

## **May**

During May, the Fund fell 1% net of all fees while our Benchmark fell 0.1% over the same period. We ended the month with 18 individual positions in total and with a net cash position of 16%.

## **What's next?**

In our next update we'll share a detailed research report on a new position.

Thank you for choosing to invest your precious savings alongside ours.

Best,  
Matt Joass, CFA

Maven Smaller Companies Fund (as of 31 May 2024)

Financial Year	Performance	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY20	Maven SCF												2.1%
	Benchmark												-2.4%
FY21	Maven SCF	7.6%	6.1%	-2.4%	0.5%	4.5%	5.2%	1.9%	-3.2%	-2.3%	5.2%	-4.8%	5.6%
	Benchmark	1.4%	7.2%	-2.8%	0.5%	10.3%	2.8%	-0.3%	1.6%	0.8%	5%	0.3%	3.1%
FY22	Maven SCF	0.9%	-1%	1.9%	2%	0.1%	1.8%	-13.4%	-6.3%	8%	-6.8%	-5.2%	-7.6%
	Benchmark	0.7%	5%	-2.1%	0.9%	-0.3%	1.4%	-9%	0%	5.3%	-1.5%	-7%	-13.1%
FY23	Maven SCF	10.8%	1%	4.4%	5.5%	0.1%	-1.5%	3%	-5.6%	-0.5%	2.7%	1.8%	0.6%
	Benchmark	11.4%	0.6%	-11.2%	6.5%	4.9%	-3.7%	6.6%	-3.7%	-0.7%	2.8%	-3.3%	0%
FY24	Maven SCF	3.6%	5.8%	-4.6%	-2.9%	3.6%	2.8%	-0.3%	7.2%	-1.4%	-1.3%	-1.0%	
	Benchmark	3.5%	-1.3%	-4%	-5.5%	7%	7.2%	0.9%	1.7%	4.8%	-3.1%	-0.1%	
		Total		Per year									
Since Inception (June 1st, 2020)	Maven SCF	33.9%		7.6%									
	Benchmark	25.9%		5.9%									

\*This is a forward pricing fund, the price you receive is based on close of market prices. Our Benchmark is the Small Ordinaries Accumulation Index. Past performance is not indicative of future performance.

## Fund Information

As at	31 May 2024
Buy Price	1.1856
Redemption price	1.1797
Mid-price	1.1826
Portfolio value	84,730,684
Positions held	18
Cash weighting	16%

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