

What's next?

Our next monthly update will include our thoughts on the outlook for the year ahead. While there is a sea of negativity in the news today we see multiple sources of optimism and can't wait to get started on another year of investing.

Thank you for continuing to invest alongside us. We're just getting started.

Best,
Matt Joass, CFA

Maven Smaller Companies Fund (as of 30 November 2023)

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%							
	Benchmark	3.5%	-1.3%	-4%	-5.5%	7%							
		Total		Per year									
Since Inception (June 1st, 2020)	Maven SCF	26.5%		6.9%									
	Benchmark	12.7%		3.5%									

*This is a forward pricing fund, the price you receive is based on close of market prices.

Fund Information

As at	30 November 2023
Buy Price	1.1193
Redemption price	1.1138
Mid-price	1.1166
Portfolio value	82,855,290
Positions held	17
Cash weighting	30%

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