

October

During October, the Fund declined -2.9% net of all fees while our Benchmark declined -5.5% over the same period. We ended the month with 17 individual positions in total and with a net cash position of 30%.

What's next?

We're in the final stages of due diligence on a new position and look forward to sharing more in the months ahead.

Best,
Matt Joass, CFA

Maven Smaller Companies Fund (as of 31 October 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%								
	Benchmark	3.5%	-1.3%	-4%	-5.5%								
		Total		Per year									
Since Inception (June 1st, 2020)	Maven SCF	22%		6%									
	Benchmark	5.6%		1.5%									

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

Fund Information

As at	31 October 2023
Buy Price	1.08
Redemption price	1.0746
Mid-price	1.0773
Portfolio value	80,021,512
Positions held	17
Cash weighting	30%

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