

September

During September, the Fund declined -4.6% net of all fees while our Benchmark declined -4% over the same period. We ended the month with 17 individual positions in total and with a net cash position of 33%.

What's next?

We're excited by our latest research on several potential new positions. We look forward to sharing more in the next few updates.

Best,
Matt Joass, CFA

Maven Smaller Companies Fund (as of 30 September 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%									
	Benchmark	3.5%	-1.3%	-4%									
		Total		Per year									
Since Inception (June 1st, 2020)	Maven SCF	25.7%		7.1%									
	Benchmark	11.3%		3.3%									

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

Fund Information

As at	30 September 2023
Buy Price	1.1127
Redemption price	1.1071
Mid-price	1.1099
Portfolio value	82,572,036
Positions held	17
Cash weighting	33%

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