

June

During June, the Fund rose 2.1% net of all fees while our Benchmark fell -2% over the same period. We ended the month with 17 individual positions in total and with a net cash position of 9%.

What's next?

We see the current period as highly attractive for long term investors. Our core holdings are all performing strongly on an underlying basis, and the opportunity set in quality growth businesses is more attractive than it has been for some time.

We look forward to sharing our thoughts on the outlook for the year ahead in our next update.

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

Best,
Matt Joass, CFA

Maven Smaller Companies Fund (as of 30 June 2026)

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%	2.7%
	Benchmark	3.5%	-1.3%	-4%	-5.5%	7%	7.2%	0.9%	1.7%	4.8%	-3.1%	-0.1%	-1.4%
FY25	Maven SCF	0.1%	-8.8%	3.1%	3.1%	0.7%	2.7%	1.4%	1.8%	-0.7%	1.1%	3.8%	2.6%
	Benchmark	3.5%	-2%	5.1%	0.8%	1.3%	-3.1%	4.6%	-2.8%	-3.6%	1.8%	5.8%	0.9%
FY26	Maven SCF	-0.1%	5.2%	9.5%	9.6%	-2.8%	-1.9%	-5.0%	-4.6%	-10.0%	6.3%	-1.7%	2.1%
	Benchmark	2.8%	8.4%	3.4%	1.9%	-1.5%	1.4%	2.7%	-2.6%	-11.0%	3.3%	2.0%	-2.0%
		Total		Per year									
Since Inception (June 1st, 2020)	Maven SCF	59.9%		8.0%									
	Benchmark	50.7%		7.0%									
		Per year											
3 Year rolling avg (p.a.)	Maven SCF	10.0%											
	Benchmark	9.9%											

*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 (all prices are pre distribution)

As at	30 June 2026
Buy Price	1.3716
Redemption price	1.3648
Mid-price	1.3682
Portfolio value	79,425,037
Positions held	17
Cash weighting	9%

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