September

During September, the Fund fell 2.2% net of all fees while our Benchmark fell 2.3% over the same period. We ended the month with 17 individual positions in total and with a net cash position of 10%.

What’s next?

We are actively redeploying the cash from Steadfast as we sell down into the acquisition. We think this is a great time to be deploying and look forward to putting more capital to work!

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

Best,
Matt Joass, CFA

Maven Smaller Companies Fund (as of 30 September 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%
FY27	Maven SCF	-3.6%	8.6%	-2.2%									
	Benchmark	-3.2%	5.2%	-2.3%									

		Total	Per year
Since Inception (June 1st, 2020)	Maven SCF	63.8%	8.1%
	Benchmark	49.9%	6.6%

		Per year
3 Year rolling avg (p.a.)	Maven SCF	9.2%
	Benchmark	10.4%

*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	30 September 2026
Buy Price	1.2927
Redemption price	1.2682
Mid-price	1.2894
Portfolio value	78,322,931
Positions held	17
Cash weighting	10%

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