

MFO Balanced Fund, a Sub-Fund of MFO Funds
CLASS A - EUR

OBJECTIVES AND INVESTMENT POLICY

Objectives

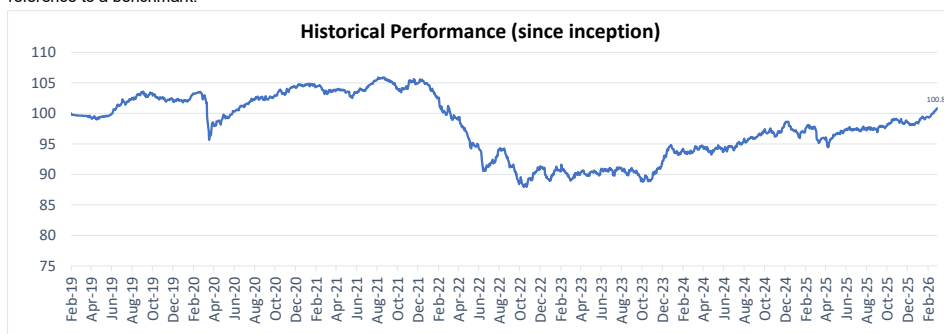
The Fund aims to preserve capital and generate long-term moderate capital growth. The investment horizon of the Fund is 5+ years. The Fund's investment strategy is characterized as conservative.

Investment Policy

The Fund is suitable for investors seeking capital preservation and moderate growth, able to accept temporary losses and with sufficient knowledge and experience to assess related risks. The Fund is investing in highly liquid assets for the medium to long term with emphasis on fixed income securities. The Fund's investment strategy is mainly implemented through investments in other collective investment schemes (fund of funds), comprising at least 50% of the portfolio, without ruling out direct investments. The Fund invests mainly (approximately 65%-80% of its net assets) in fixed income securities and predominantly in euro denominated investment grade government bonds, with at least 60% of the fixed income sleeve invested in Euro/Investment Grade/Government bonds. The Fund may also invest in corporate bonds and high yield bonds, but no direct investments are made in ABS, MBS, Convertibles, or CoCos, with exposure to such assets limited to 10% or less of the fixed income sleeve via funds. The Fund may invest approximately 10%-15% of its net assets in equity investments and up to 5% in alternative investments via collective investment schemes (CIS) in an effort to enhance the Fund's performance and diversify its sources of return. Alternative investments include, but are not limited to, hedge funds, infrastructure, commodities, private equity and real estate. Exposure in currencies other than euro is allowed to a limited extent, and derivatives may be used for hedging purposes only. The Fund may hold up to 20% of its net assets in cash.

Benchmark

The Fund is actively managed. While exposures will be monitored and comparisons will be conducted, the Fund is not managed in reference to a benchmark.



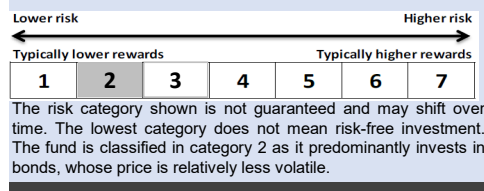
*Source: MFO Asset Management Ltd 27/2/2026

**Performance is shown on a Net Asset Value (NAV) basis, in Euros, net of fees.

KEY FACTS

Total AUM	€ 7,259,184
NAV per share	100.82
Base currency	EUR (Euro)
Launch Date	24/12/2018
Domicile	Cyprus
Legal Status	UCITS
Fund Manager	MFO Asset Management Ltd
Depository	Eurobank Cyprus LTD
Auditor	KPMG Limited
Liquidity	Daily
NAV frequency	Weekly
SFDR classification	Article 6
Class A	
ISIN	CYF000000960 - Class A
Bloomberg Code	MFOBFCA CY Equity
Use of Income	Accumulating (Distributions may be exceptionally declared)
Minimum/ Initial Subscription	€200,000 per investor
Management Fee	0.70%
Total Expense Ratio p.a.*	1.41%
*Includes management, administrative and transaction fees	

RISK CATEGORY



FUND PERFORMANCE

Cumulative (%)

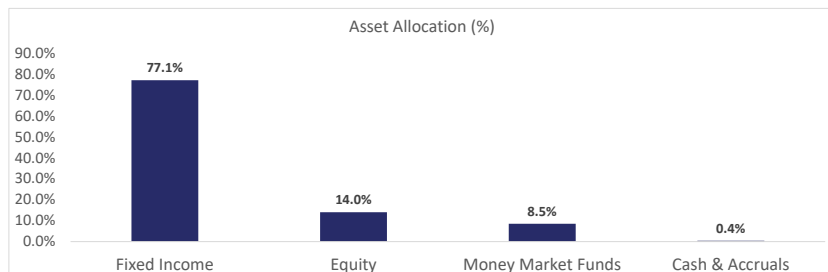
	1 Month	3 Months	6 Months	YTD	1 Year	2 Years	Since Inception	Since Inc. Annualised
	Feb26	Dec25-Feb26	Sep25-Feb26	Feb26-Feb26	Feb25-Feb26	Feb24-Feb26		
	1.4%	2.0%	3.6%	2.3%	3.2%	7.6%	0.8%	0.1%

Yearly (%)

2019	2020	2021	2022	2023	2024	2025
1.7%	2.5%	0.0%	-15.7%	5.9%	2.9%	2.3%

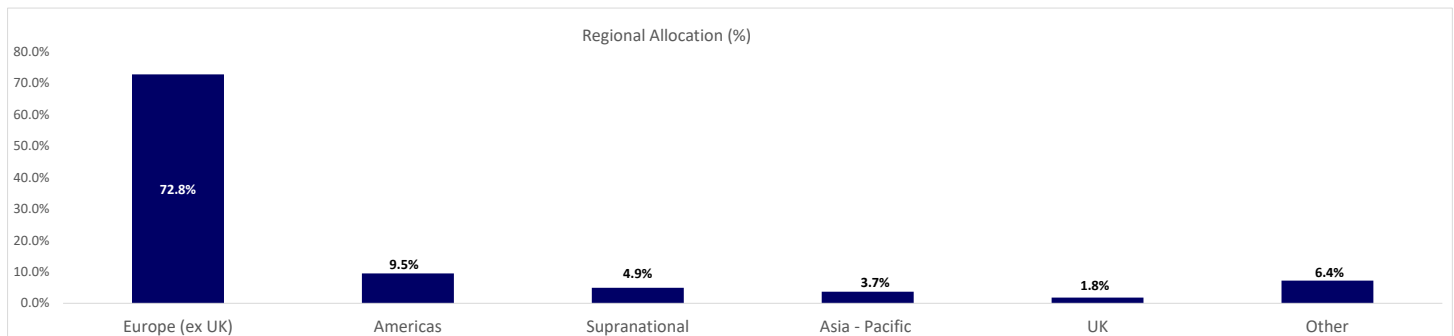
Performance Disclosures: Investment in units of the Fund has no guaranteed return and past performance does not predict future returns. The published performance represents past data. Past performance may not be a reliable guide to future performance. The value and income of any of your investments may fluctuate with market conditions and may lose some or all its value.

Portfolio Breakdown



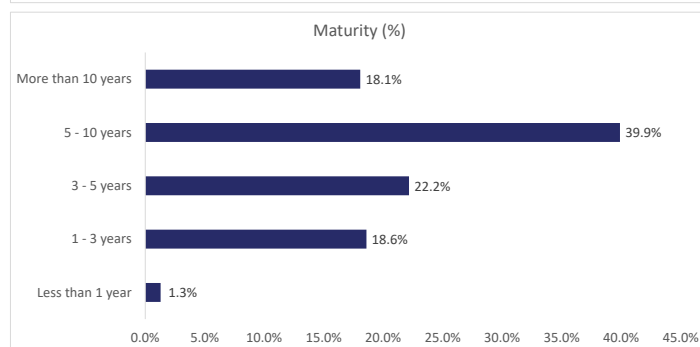
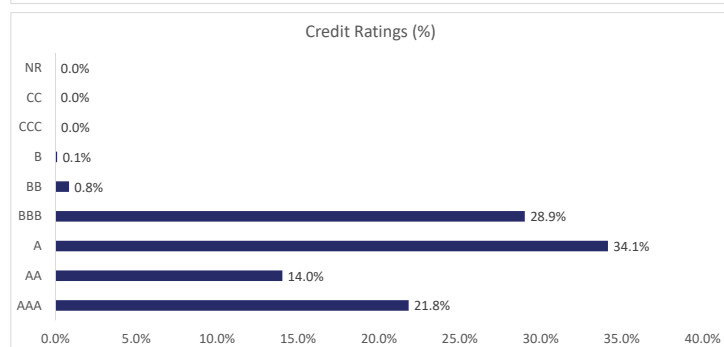
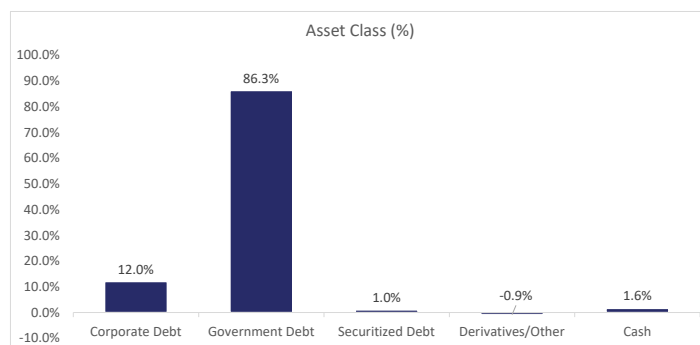
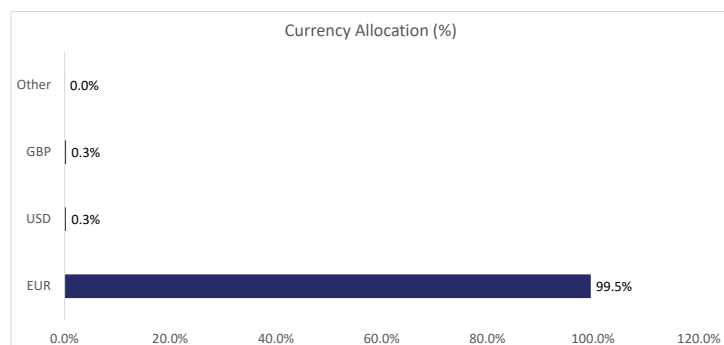
Top 10 Holdings (%)

ISHARES EURO GOVERNMENT BOND INDEX FUND INS	13.1%
XTRACKERS II EUROZONE GOVERNMENT BOND UCITS ETF 1C	12.4%
PARVEST BOND EURO GOVERNMENT - (I)	11.3%
BLUEBAY INVEST GR EUR GV-EUR	10.9%
AMUNDI SICAV - INDEX JPMORGAN EMU GOVIES IG	9.5%
PIMCO GIS EURO CREDIT FUND	8.2%
SCHRODER ISF - EURO CORPORATE BOND - C	6.3%
ISHARES MSCI EUROPE SRI UCITS ETF	4.9%
PICTET SHORT-TERM MONEY MARKET	4.8%
AMUNDI EURO LIQUIDTY SRI	3.7%
Total of Portfolio	85.1%

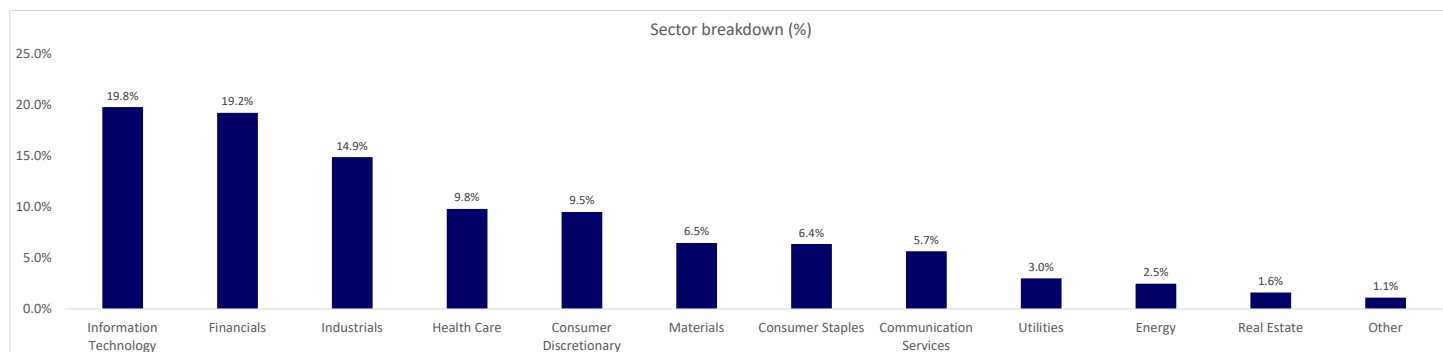


Fixed Income Portfolio

Weighted Average	Effective Duration (Years)	Yield to maturity	Average Credit Quality
	6.7	3.1%	A



Equity Portfolio



Key Risk Factors

Investments in Funds involve numerous risks including, among others, interest rate risks, credit risks, high yield bond risks and liquidity risks, which are not adequately captured by the synthetic risk indicator and may negatively impact their value. The Fund may be exposed to the following risks: **Interest rate risk:** A rise in interest rates generally causes bond prices to fall, **Credit risk:** The risk that an issuer of a security held in the fund does not meet its obligations to the fund, **High yield bond risk:** High yield bonds (normally lower rated) generally carry greater market, credit and liquidity risks, **Liquidity risk:** In difficult market conditions, the fund may not be able to sell a security for full value or at all. This could affect performance and potentially causing the fund to defer or suspend redemptions of its units, **Counterparty risk:** Is the risk associated with a counterparty's ability to discharge its obligations in a financial transaction, such as payment, delivery, and settlement. Complete and detailed information on the risks entailed by investing in the Fund can be found in the KIID and the prospectus of the Fund (available on MFO website, <https://mfoasset.com/>).

Disclaimer

MFO Asset Management Ltd is authorised and regulated by the Cyprus Securities and Exchange Commission (Licence No: AIFM19/56/2013) with corporate offices at 66 Akropolis Avenue, 2012 Nicosia, Cyprus, Acropolis Tower, 1st Floor. The Company operates as a UCITS (Undertakings for Collective Investments in Transferable Securities) Management Company and as an Alternative Investment Fund Manager (AIFM) which fall within the provisions of the European Directives 2009/65/EC and 2011/61/EU respectively.

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