

MFO BALANCED FUND, A SUB-FUND OF MFO FUNDS

STATEMENT OF INCOME AND EXPENSES

1 April 2023 to 30 June 2023

Revenues	EUR
Net unrealized gain on financial assets at fair value through profit or loss	40,823
Net realized gain on financial assets at fair value through profit or loss	6,254
Interest income	1,905
Unrealized currency exchange difference	35
Total Revenues	49,017
Expenses	
Management fees	8,754
Depositary fees	1,350
Annual licensing fees	450
Audit fees	333
Transaction fees	1,159
Other expenses	45
Total operating expenses	12,091
Increase in net assets	36,926