

**MFO BALANCED FUND, A SUB-FUND OF MFO FUNDS**

**STATEMENT OF INCOME AND EXPENSES**

**1 April 2021 to 30 June 2021**

<b>Revenue</b>	<b>EUR</b>
Net unrealized gain on financial assets at fair value through profit or loss	29,476
<b>Total Revenue</b>	<b>29,476</b>
<b>Expenses</b>	
Management fees	9,263
Depositary fees	1,342
Annual licensing fees	448
Audit fees	331
Transaction fees	280
Other expenses	726
<b>Total operating expenses</b>	<b>12,390</b>
<b>Increase in net assets</b>	<b>17,086</b>