

MFO BALANCED FUND, A SUB-FUND OF MFO FUNDS

STATEMENT OF INCOME AND EXPENSES

1 April 2022 to 30 June 2022

Revenues	EUR
Unrealized currency exchange difference	669
Realized currency exchange difference	2,494
Dividend Income	415
Total Revenues	3,578
Expenses	
Management fees	9,159
Depositary fees	1,350
Annual licensing fees	450
Audit fees	333
Transaction fees	6,382
Other expenses	286
Total operating expenses	17,960
Other expenses	
Net unrealized loss on financial assets at fair value through profit or loss	301,034
Net realized loss on financial assets at fair value through profit or loss	133,565
Total other expenses	434,599
Decrease in net assets	448,981