

MFO BALANCED FUND, A SUB-FUND OF MFO FUNDS

STATEMENT OF INCOME AND EXPENSES

1 April 2019 to 30 June 2019

Revenue	EUR
Interest Income	96
Net unrealized gains on financial assets at fair value through profit or loss	34,241
Total Revenue	34,337
Expenses	
Management fees	2,426
Depositary fees	897
Annual licensing fees	449
Total operating expenses	3,772
Increase in net assets	30,565