

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

**STATEMENT OF INCOME AND EXPENSES**

**1 July 2023 to 30 September 2023**

<b>Revenues</b>	<b>EUR</b>
Unrealized currency exchange difference	1,080
<b>Total Revenues</b>	<b>1,080</b>
<b>Expenses</b>	
Management fees	8,741
Depositary fees	1,607
Annual licensing fees	450
Audit fees	298
<b>Total operating expenses</b>	<b>11,096</b>
<b>Other expenses</b>	
Net unrealized loss on financial assets at fair value through profit or loss	72,511
<b>Total other expenses</b>	<b>72,511</b>
<b>Decrease in net assets</b>	<b>82,527</b>