

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

**STATEMENT OF INCOME AND EXPENSES**

**1 January 2026 to 31 March 2026**

<b>Revenues</b>	<b>EUR</b>
Interest income	412
Net realized gain on financial assets at fair value through profit or loss	470
Net unrealized loss on financial assets at fair value through profit or loss	<u>(74,165)</u>
<b>Total Revenues</b>	<b><u>(73,283)</u></b>
<b>Expenses</b>	
Management fees	11,981
Depository fees	1,350
Annual licensing fees	275
Audit fees	298
Transaction fees	106
Other expenses	<u>2,287</u>
<b>Total operating expenses</b>	<b><u>(16,297)</u></b>
<b>Decrease in net assets</b>	<b><u><u>(89,580)</u></u></b>