

MFO BALANCED FUND, A SUB-FUND OF MFO FUNDS

STATEMENT OF INCOME AND EXPENSES

1 July 2025 to 30 September 2025

Revenues	EUR
Interest income	1,979
Net unrealized gain on financial assets at fair value through profit or loss	43,352
Total Revenues	45,331
Expenses	
Management fees	10,397
Depository fees	1,350
Annual licensing fees	450
Audit fees	298
Transaction fees	10
Other expenses	25
Total operating expenses	12,530
Increase in net assets	32,801