

MFO BALANCED FUND, A SUB-FUND OF MFO FUNDS

STATEMENT OF INCOME AND EXPENSES

1 April 2025 to 30 June 2025

Revenues	EUR
Interest income	1,973
Net unrealized gain on financial assets at fair value through profit or loss	112,212
Total Revenues	114,185
Expenses	
Management fees	10,204
Depository fees	1,350
Annual licensing fees	450
Audit fees	297
Transaction fees	546
Other expenses	206
Total operating expenses	13,053
Increase in net assets	101,132