

**Statement of Comprehensive Income  
for the period from 1 January to 31 December 2019**

	Combined (including ERB Funds VCIC PLC)	ERB Income EURO	ERB short Duration EUR	ERB short Duration USD
Currency	EUR	EUR	EUR	USD
<b>Previous years results</b>	<b>56,157</b>	<b>-</b>	<b>28,738</b>	<b>30,802</b>
<b>Income</b>				
Interest Income	352,736	482,047	114,976	280,436
Dividend Income		-	10,098	12,310
Foreign exchange differences	(13)	-	-	(16)
Net fair Value gain/(loss) on Financial assets at fair value through profit or loss (Unrealized)	344,349	(311,705)	253,907	106,675
Net fair Value gain/(loss) on Financial assets at fair value through profit or loss (Realized)	54,951	-	36,345	21,946
Exceptional Income		-	1,213	1,827
<b>Total Income</b>	<b>752,022</b>	<b>170,342</b>	<b>416,539</b>	<b>423,179</b>
<b>Expenses</b>				
Management fees	50,457	36,289	27,207	27,424
Director fees	7,939	4,074	4,074	4,558
Custody fees	10,052	7,216	5,421	5,462
Fund administration fees	10,052	7,216	5,421	5,462
Transfer Agent Fees	3,598	-	2,600	1,177
Commission Expenses	1,712	-	982	861
Audit Expenses	20,829	10,026	10,026	12,742
Other operating expenses	1,176	(2,827)	(818)	2,351
Other taxes	3,880	-	2,442	1,696
<b>Total Expenses</b>	<b>109,694</b>	<b>61,994</b>	<b>57,355</b>	<b>61,734</b>
<b>Operating Profit Loss</b>	<b>665,625</b>	<b>108,349</b>	<b>359,184</b>	<b>361,445</b>
<b>Income tax</b>	<b>7,259</b>	<b>11,098</b>	<b>2,219</b>	<b>5,945</b>
<b>Net Result for the period after tax</b>	<b>658,366</b>	<b>97,250</b>	<b>356,965</b>	<b>355,500</b>
<b>Other Comprehensive loss</b>				
<b>Items that maybe subsequently reclassified to profit or loss</b>				
Currency translation Differences	(15,050)	-	-	-
<b>Total comprehensive income / (loss) for the period</b>	<b>643,317</b>	<b>97,250</b>	<b>356,965</b>	<b>355,500</b>