

## OBJECTIVE

The investment objective of the Fund is to increase the value of assets in HRK (HRK) in the medium to long term by generating interest income and dividends, and profit from the difference in the price of financial instruments.

## STRATEGY

Investing primarily in companies with stable dividend yield from EU, US, Canada, Japan, Australia, South Korea, Hong Kong, Singapore, Taiwan, New Zealand, and the United Kingdom. Normally investing at least 70% of assets in common stocks.

## FUND PERFORMANCE

The performance data featured represents past performance, which is no guarantee of future results.



PERIOD	YIELD	BENCHMARK
Monthly	5,65%	0,17%
Quarterly	-3,66%	0,52%
Half year	-8,88%	1,04%
YTD	-7,13%	1,91%
Since inception	7,71%	1,56%
2021	16,30%	2,15%
2020	-0,28%	0,26%

## FUND MANAGER COMMENTARY

The past month marked the recovery of stock markets, after the surprising publication of data on the annual inflation rate in the USA, which was at a lower level than expected, i.e. below 8%, which is the lowest level since January. Investors hope that the central banks will slow down the current pace of raising interest rates, or that they will loosen their restrictive monetary policy, which has not been seen since the 80s of the last century.

An additional boost to market growth followed China's announcement of relaxing its extremely strict rules related to Covid, which represent a huge burden for the domestic and, consequently, for the entire world economy. In such a positive environment, the American S&P 500 index recorded a growth of 5.4% last month, the European Euro Stoxx 50 rose by 9.6%, the German DAX +8.6%, the French CAC 40 index +7.5%, while China's Shanghai Composite rose by +8.9%.

Of the regional indices, the largest growth in November was recorded by the Romanian market, with the BET index growing by 8.6%. The Slovenian stock index SBITOP rose by 4.4%, while only the domestic index CROBEX recorded a decrease of 1.6% in November.

The Blue Income Builder fund grew by 5.65% during the past month, while the yield of the fund in the current year is -7.13%, which is currently a lower yield than the Fund's benchmark.

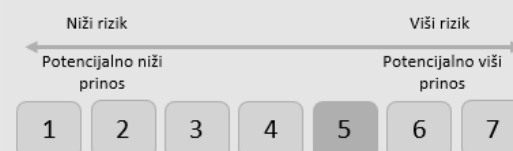
## GENERAL INFORMATION

<b>The company:</b>	FARVE PRO INVEST d.o.o.
<b>Fund:</b>	Blue Income Builder
<b>Type of fund:</b>	Equity
<b>Fund inception:</b>	19.11.2020.
<b>Country:</b>	Croatia
<b>ISIN:</b>	HRHPREUFGIB2
<b>Depository bank:</b>	HPB p.l.c.
<b>Initial price per share:</b>	100 HRK (13,27 EUR)
<b>Minimum investment:</b>	money transfer 5.000,00 HRK (663,61 EUR), common stocks 20.000,00 HRK (2.654,46 EUR)
<b>NAV per share:</b>	107,7068 KRK (14,29 EUR)
<b>Benchmark:</b>	NRS1 HRK (12M) + 2%
<b>NAV:</b>	427.490,72 HRK (56.737,77 EUR)
<b>Entry fee:</b>	0,50%
<b>Management fee:</b>	2,00%
<b>Depository bank fee:</b>	0,25%
<b>Success fee:</b>	15%
<b>Exit fee:</b>	1,50%/1,00%/0,50%/
	No fee
<b>*FIXED FX:</b>	1 EUR = 7,53450 HRK

## FUND YIELD AND VOLATILITY (30<sup>th</sup> November 2022)

<b>Yield:</b>	7,71%
<b>Volatility:</b>	14,47%

## SYNTHETIC RISK AND REWARD INDICATOR



The SRR is used to indicate the level of risk of a UCITS fund by providing a number from 1 to 7, with 1 representing low risk and 7 representing high risk. A fund with an SRR of 1 will provide low risk but potentially low returns, whereas a fund with an SRR of 7 is considered high risk but carries the potential for high returns. The fund category is not a reliable indication of future performance and may change in the course of time.

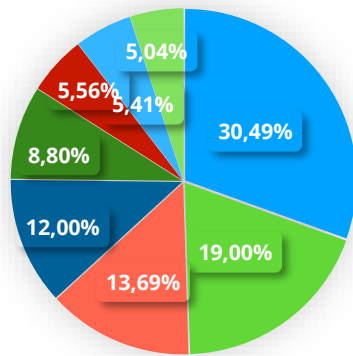
More about SRR you can find in Prospectus of Fund.

## NOTICE

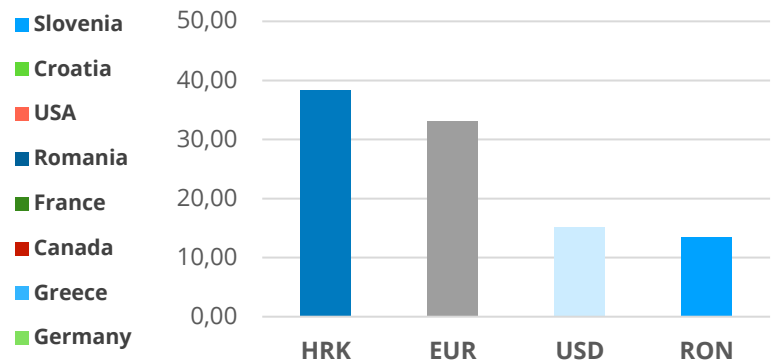
On the 30<sup>th</sup> of October 2022, there are no illiquid asset in the fund portfolio.

## FUND CHARTS

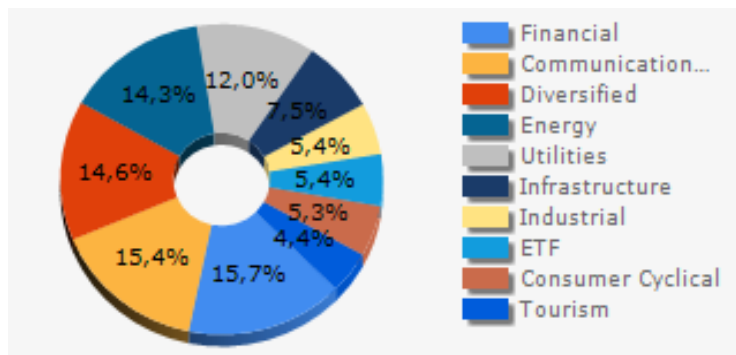
### Country Diversification



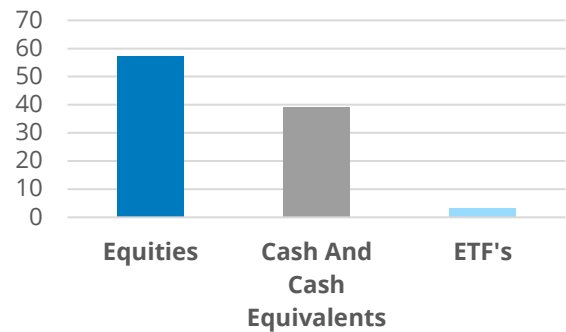
### Currency Diversification



### Major Market Sectors



### Asset Allocation



### TOP 10 HOLDINGS

ISSUER	ISIN	% NAV	TYPE OF STOCK	% NAV
1. Total Energies SE	FR0000120271	5,33%	Listed stocks	100,00%
2. Nova Ljubljanska Banka d.d.	SI0021117344	5,21%	Unlisted stocks	0,00%
3. Adris Grupa d.d.	HRADRSPA0009	5,14%	Other	0,00%
4. META Platforms Inc.	US30303M1027	5,02%	Dividends stock	86,61%
5. Luka Koper d.d.	SI0031101346	4,57%		
6. S.N.T.G.N. Transgas	ROTGNTACNOR8	4,56%		
7. Pozavarovalnica Sava d.d.	SI0021110513	4,34%		
8. Telekom Slovenije d.d.	SI0031104290	4,33%		
9. Podravka d.d.	HRPODRRA004	3,70%		
10. Vermilion Energy	CA9237251058	3,36%		

### ESTIMATED VALUE OF UNLISTED STOCK

Issuer  
 Ticker  
 Estimated value  
 Date of evaluation  
 Method of evaluation

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