

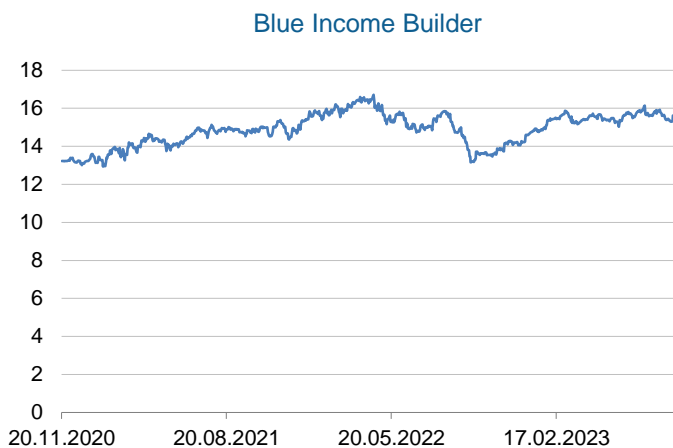
INVESTMENT OBJECTIVE & STRATEGY

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

The investment strategy of the Fund is 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, Fund should be 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	-1,95%	0,17%
Quarterly	3,49%	0,52%
Half year	-0,82%	1,04%
YTD	6,62%	1,39%
Since inception	17,61%	6,01%
2021	16,63%	2,15%
2022	-5,44%	2,09%

FUND MANAGER'S COMMENTARY

Global stock indices mostly recorded a decline in August, due to investor concerns about the Chinese real estate market, weak macroeconomic data, as well as an increase in government bond yields. The MSCI All Country World Index fell by 2.8% in August. At the beginning of the month, the Fitch Ratings agency shocked the market by lowering the credit rating of the USA by one level (from AAA to AA+), citing the growing debt at all levels and the constant deterioration of governance standards over the past two decades. The downgrade caused an increase in the yield on government bonds (i.e., a drop in bond prices). Volatility in the bond market caused the stocks to sell off, before recovering somewhat in the last week of the month. The S&P 500 and NASDAQ indexes recorded their first monthly decline since February. The S&P 500 fell 1.8% and the tech-heavy NASDAQ fell 1.6% but is still up more than 40% year-to-date. The industrial Dow Jones fell by 2% in August.

The leading European indices also recorded a decline during August: the EURO STOXX 50 index fell by 3.8%, the German DAX by 3% and the French CAC by 2.4%. Domestic CROBEX was one of the rare exceptions with a monthly growth of 1.76%. Of the regional indices, the Slovenian SBITOP fell by as much as 7.7% in August, while the Romanian BET recorded a slight growth of 0.2%. The Blue Income Builder Fund registered a decline of 1.95% in August, which represents a lower return than the Fund's benchmark, while the year to date return is 6.62%, which represents a higher return than the Fund's benchmark for that period.

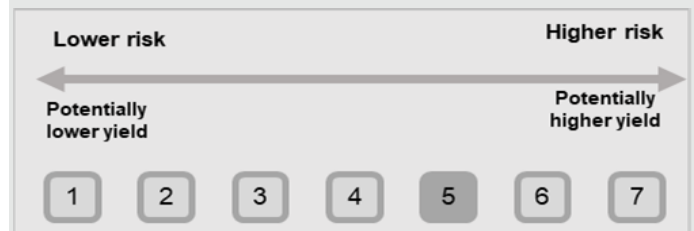
GENERAL INFORMATION

The company:	Farve Pro Invest Ltd.
Fund:	Blue Income Builder
Type of fund:	Equity
Fund inception:	19.11.2020.
Country:	Croatia
ISIN:	HRHPREUFGIB2
Depository bank:	Hrvatska poštanska banka p.l.c.
Initial price per share:	13,27 EUR (100 HRK)
Minimum investment:	663,61 EUR (5.000 HRK), common stocks 2.654,46 EUR (20.000 HRK)
NAV per share:	15,55197 EUR (117,18 HRK)
Benchmark:	NRS1 HRK (12M) + 2%
NAV:	61.362,40 EUR (462.335,00 HRK)
Entry fee:	0,50%
Management fee:	2,00%
Depository bank fee:	0,25%
Success fee:	15%
Exit fee:	1,50%/1,00%/0,50%/no fee
Fixed FX rate:	1 EUR = 7,53450 HRK

FUND YIELD AND VOLATILITY (31st August 2023)

Yield:	17,61%
Volatility:	14,59%

SYNTHETIC RISK AND REWARD INDICATOR



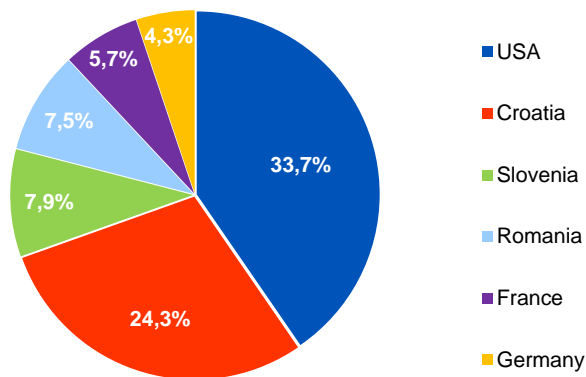
The SRRI is used to indicate the level of risk of a UCITS fund by providing a number from 1 to 7, with 1 representing low risk and 7 representing high risk. A fund with an SRRI of 1 will provide low risk but potentially low returns, whereas a fund with an SRRI of 7 is considered high risk but carries 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 SRRI you can find in Prospectus of Fund.

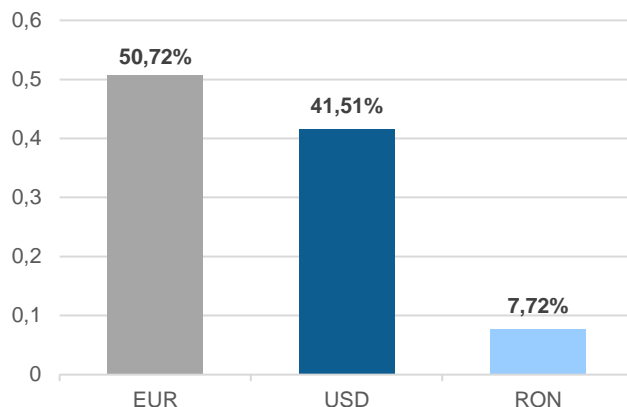
IMPORTANT NOTICE:

On the reporting date there are no illiquid asset in the fund's portfolio.

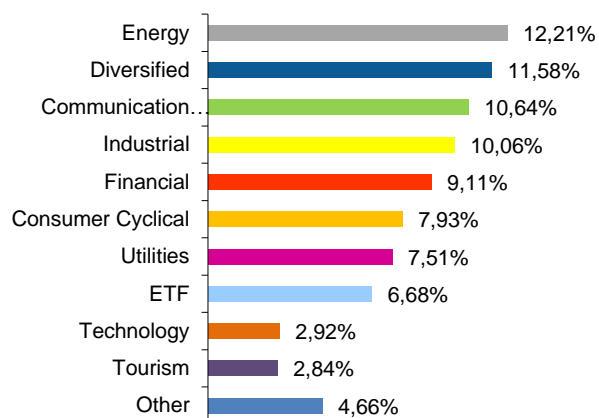
Country Diversification



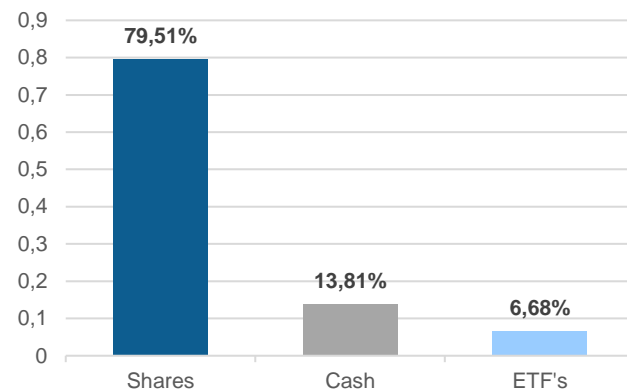
Currency Diversification



Major Market Sectors



Asset Allocation



TOP 10 HOLDINGS

ISSUER	ISIN	% NAV	TYPE OF STOCK	% NAV
1. Meta Platforms Inc.	US30303M1027	6,64%	Listed stocks	100,00%
2. Vermilion Energy Inc.	CA9237251058	6,53%	Unlisted stocks	0,00%
3. Podravka prehrambena industrija	HRPODRRA0004	5,93%	Other	0,00%
4. Total Energies SE	FR0000120271	5,68%	Dividends stocks	88,49%
5. Adris Grupa d.d.	HRADRSPA0009	5,65%		
6. Zagrebačka banka d.d.	HRZABARA0009	5,19%		
7. Atlantska plovdba d.d.	HRATPLRA0008	4,69%		
8. Transgaz SA	ROTGNTACNOR8	4,38%		
9. Volkswagen AG	DE0007664005	4,30%		
10. Telekom Slovenije	SI0031104290	3,99%		

ESTIMATED VALUE OF UNLISTED STOCKS

Issuer
 Ticker
 Estimated value
 Date of evaluation
 Method of evaluation

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 IBAN: HR5623400091110561339 · BIC: PBZGHR2X · VAT: 32697869602 · Share capital: 5.658.800 HRK