

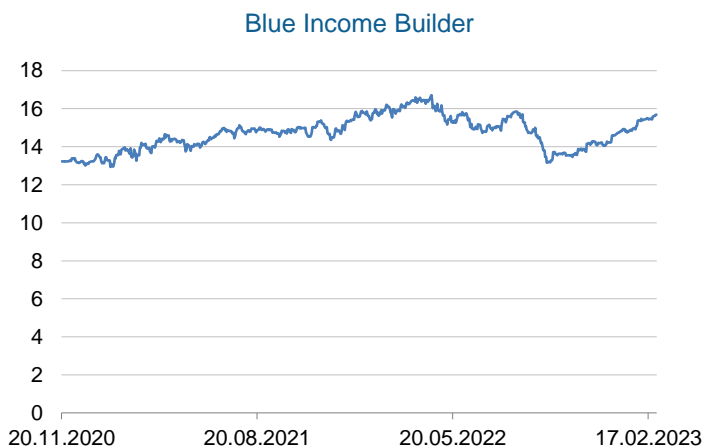
## INVESTMENT OBJECTIVE & STRATEGY

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	3,90%	0,17%
Quarterly	9,90%	0,52%
Half year	5,24%	1,04%
YTD	7,48%	0,33%
Since inception	18,58%	4,91%
2021	16,63%	2,15%
2022	-5,44%	2,09%

## FUND MANAGER'S COMMENTARY

Global stock indices recorded a mixed performance previous month. US indices took a break from the strong growth in January, so the industrial Dow Jones recorded a monthly decline of more than 4% and thus entered negative territory for 2023, while the S&P 500 and the NASDAQ posted declines of 2.6% and 1% respectively, but still stayed in positive territory for the year. The month started with an increase in the key interest rate by the FED by 25 basis points to 4.75%, which was on the upper limit of expectations, while a further increase of 25 BP is expected during March and May, which cooled off the markets. The announced actions by the FED can be partially attributed to the hot reports from the US labor market, considering the fact that non farm payrolls came much better than expected (+517k actual vs + 185k expected).

Unlike the USA, European indices continued to grow in February, so the German DAX rose by 1.6%, the French CAC by 2.6%, and the Euro Stoxx 50 by 1.9%. The best performance in February had the domestic CROBEX, which grew by 5.5%, as well as the Slovenian SBITOP, which grew by almost 7%. The Blue Income Builder fund grew by 3.9% in February, which represents a higher yield than the Fund's benchmark.

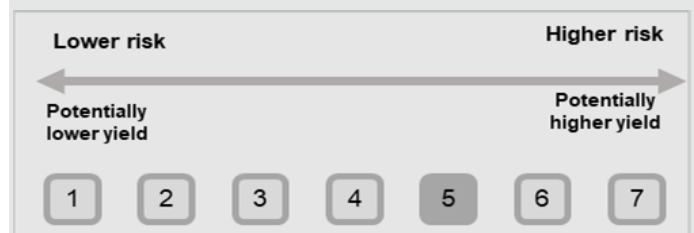
## GENERAL INFORMATION

<b>The company:</b>	Farve Pro Invest Ltd.
<b>Fund:</b>	Blue Income Builder
<b>Type of fund:</b>	Equity
<b>Početak rada fonda:</b>	19.11.2020.
<b>Country:</b>	Croatia
<b>ISIN:</b>	HRHPREUFGIB2
<b>Depository bank:</b>	Hrvatska poštanska banka p.l.c.
<b>Initial price per share:</b>	13,27 EUR (100 HRK)
<b>Minimum investment:</b>	663,61 EUR (5.000 HRK), common stocks 2.654,46 EUR (20.000 HRK)
<b>NAV per share:</b>	15,68025 EUR (118,14284 HRK)
<b>Benchmark:</b>	NRS1 HRK (12M) + 2%
<b>NAV:</b>	61,704.73 EUR (464,914.29 HRK)
<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 rate:</b>	1 EUR = 7,53450 HRK

## FUND YIELD AND VOLATILITY (28th February 2023)

<b>Yield:</b>	18,58%
<b>Volatility:</b>	14,49%

## SYNTHETIC RISK AND REWARD INDICATOR



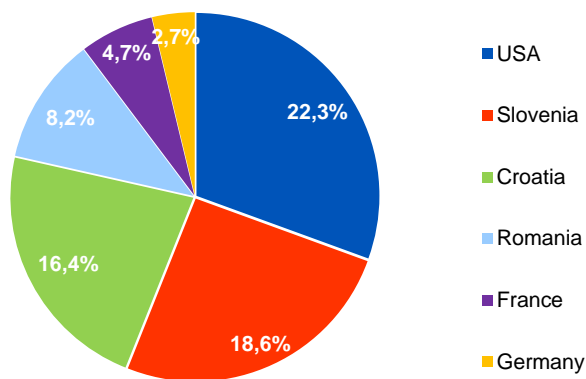
The SRRI is used to indicate the level of risk of a UCITS fund by providing a number from 1 to 7, with 1 representing low risk and 7 representing high risk. A fund with an SRRI of 1 will provide low risk but potentially low returns, whereas a fund with an SRRI of 7 is considered high risk but carries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

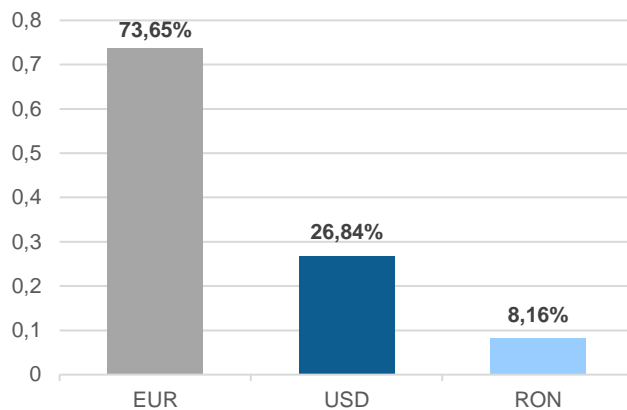
## IMPORTANT NOTICE:

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

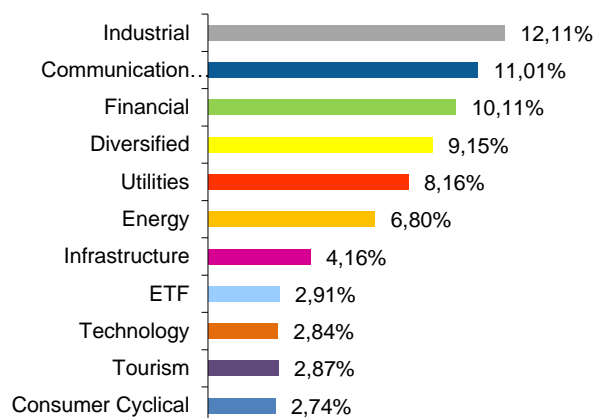
## Country Diversification



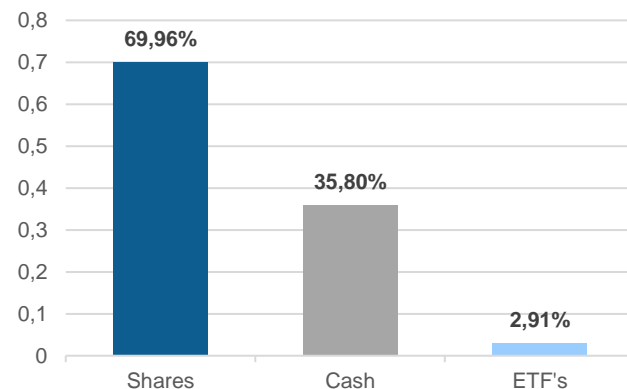
## Currency Diversification



## Major Market Sectors



## Asset Allocation



## TOP 10 HOLDINGS

ISSUER	ISIN	% NAV	TYPE OF STOCK	% NAV
1. Meta Platforms Inc.	US30303M1027	6,72%	Listed stocks	100,00%
2. NLB d.d.	SI0021117344	6,01%	Unlisted stocks	0,00%
3. Adris Grupa d.d.	HRADRSPA0009	5,25%	Other	0,00%
4. Transgaz SA	ROTGNTACNOR8	5,18%	Dividends stocks	82,23%
5. Total Energies SE	FR0000120271	4,75%		
6. Atlantska plovodba d.d	HRATPLRA0008	4,36%		
7. Telekom Slovenije	SI0031104290	4,29%		
8. Luka Koper d.d.	SI0031101346	4,16%		
9. Pozavarovalnica Sava d.d	SI0021110513	4,10%		
10. Golden Ocean Group	BMG396372051	3,98%		

## ESTIMATED VALUE OF UNLISTED STOCKS

Issuer
Ticker
Estimated value
Date of evaluation
Method of evaluation

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