

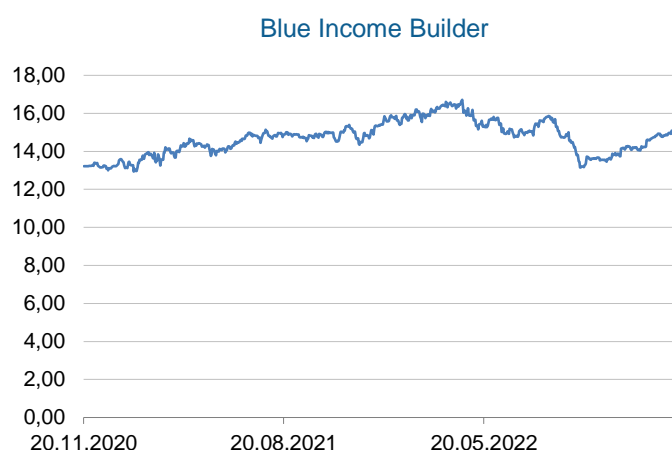
INVESTMENT OBJECTIVE & STRATEGY

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	3,46%	0,17%
Quarterly	11,47%	0,52%
Half year	-2,13%	1,04%
YTD	3,46%	0,18%
Since inception	14,13%	4,74%
2021	16,30%	2,15%
2022	-5,22%	2,09%

FUND MANAGER'S COMMENTARY

The beginning of the year brought a return of optimism on the global market and the growth of all leading indices, thus ending the negative trend since the end of last year. The European Euro Stoxx 50 index rose by 9.75% in January, while the German DAX strengthened by almost 9%. The leading American indices also had a solid monthly performance, so the S&P 500 index rose by 6.2%, the industrial Dow Jones index by 2.8%, while the technology index NASDAQ soared by as much as 10.7%. In the Asia Pacific region is also worth noting the growth of the Chinese Hang Seng index during January by more than 10%. The domestic CROBEX rose by a solid 6.6% in January. The factors that influenced the growth of the market are primarily the slowing down of the pace of monetary policy tightening as a result of easing inflationary pressures, and the announcement of macroeconomic data, such as the growth of the US GDP by 1%, which represents a slowdown in growth, but it is still a better result than expected. The market is still hoping for a so-called "soft landing", i.e. avoiding a significant economic slowdown and recession, as well as the beginning of a cycle of loosening monetary conditions.

The Blue Income Builder fund grew by 3.46% during January, which represents a higher yield than the Fund's benchmark.

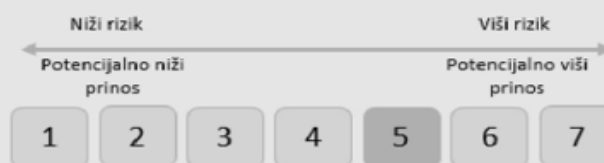
GENERAL INFORMATION

The company:	Farve Pro Invest Ltd.
Fund:	Blue Income Builder
Type of fund:	Equity
Početak rada fonda:	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:	money transfer 663,61 EUR (5.000 HRK), common stocks 2.654,46 EUR (20.000 HRK)
NAV per share:	15,09173 EUR (113,70864 HRK)
Benchmark:	NRS1 HRK (12M) + 2%
NAV:	59.324,48 EUR (446.980,29 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 January 2023)

Yield:	14,13%
Volatility:	14,64%

SYNTHETIC RISK AND REWARD INDICATOR



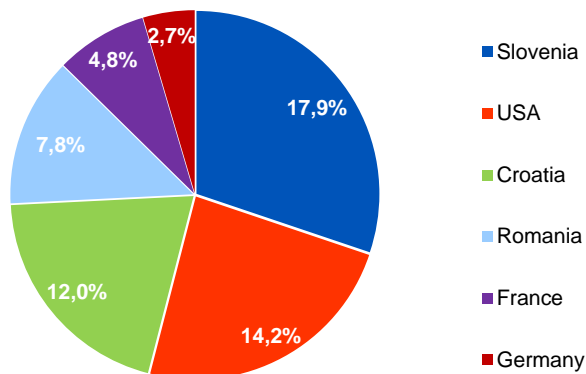
The SRRI is used to indicate the level of risk of a UCITS fund by providing a number from 1 to 7, with 1 representing low risk and 7 representing high risk. A fund with an SRRI of 1 will provide low risk but potentially low returns, whereas a fund with an SRRI of 7 is considered high risk but carries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

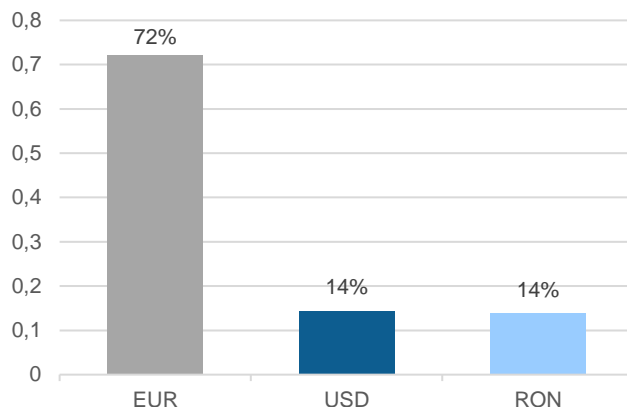
IMPORTANT NOTICE:

On the 31st of January 2023, there are no illiquid asset in the fund's portfolio.

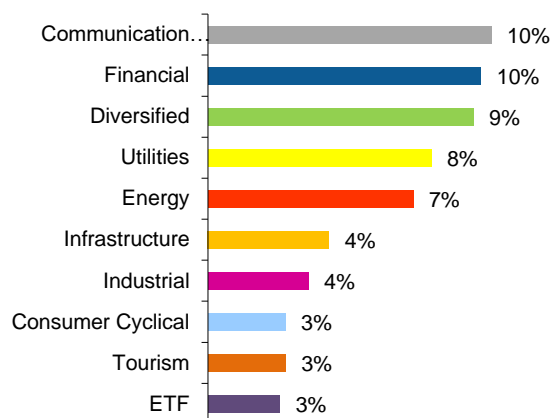
Country Diversification



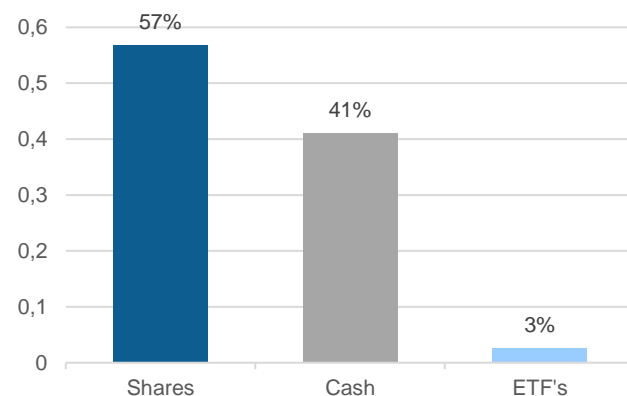
Currency Diversification



Major Market Sectors



Asset Allocation



TOP 10 HOLDINGS

ISSUER	ISIN	% NAV	TYPE OF STOCK	% NAV
1. Meta Platforms Inc.	US30303M1027	5,76%	Listed stocks	100,00%
2. NLB d.d.	SI0021117344	5,51%	Unlisted stocks	0,00%
3. Adris Grupa d.d.	HRADRSPA0009	5,28%	Other	0,00%
4. Transgaz SA	ROTGNTACNOR8	4,98%	Dividends stocks	92,07%
5. Total Energies SE	FR0000120271	4,80%		
6. Luka Koper d.d.	SI0031101346	4,23%		
7. Telekom Slovenije	SI0031104290	4,15%		
8. Podravka prehrambena industrija	HRPODRRA0004	3,99%		
9. Pozavarovalnica Sava d.d	SI0021110513	4,03%		
10. Star Bulk Carriers Corp.	MHY8162K2046	3,51%		

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