

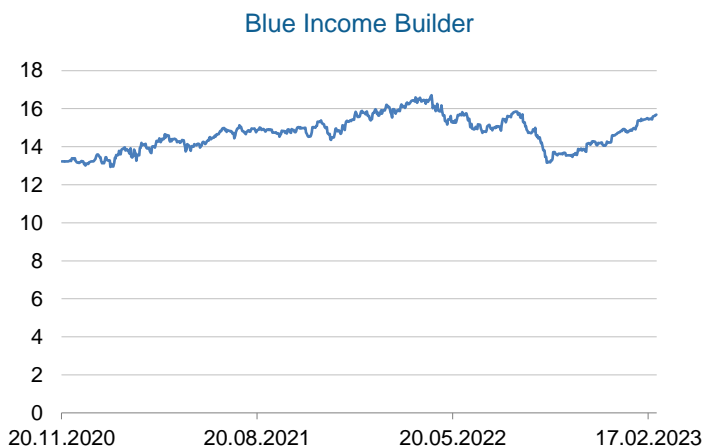
INVESTMENT OBJECTIVE & STRATEGY

The investment objective of the Fund is to increase the value of assets in 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	-1,85%	0,17%
Quarterly	5,50%	0,52%
Half year	16,55%	1,04%
YTD	5,51%	0,51%
Since inception	16,39%	5,10%
2021	16,63%	2,15%
2022	-5,44%	2,09%

FUND MANAGER'S COMMENTARY

Global stock indices in March mostly recorded a positive performance, given that published macroeconomic indicators indicate additional easing of inflationary pressures, which fueled hopes that the main central banks are close to the end of the monetary policy tightening cycle. The month was also marked by concerns over a possible new global banking crisis, following the collapse of three US lenders: Silvergate Bank, Silicon Valley Bank and Signature Bank, while Switzerland's Credit Suisse faced bankruptcy due to liquidity problems. However, the swift action of the regulator as well as the express takeover of Credit Suisse by another Swiss bank – UBS, contributed to calming the situation on the market. All of the above contributed to the growth of non-risky assets, i.e. the sharp growth of government bonds (+3.6%) and gold, which rose almost 8% to 1969 USD, while the price of Brent Crude Oil fell by almost 5% at \$80 p.p. The MSCI World Index rose during March by 3.1% (despite the decline of the MSCI World Bank Index by 12.2%). Of the US indices, NASDAQ rose by 6.8%, S&P 500 by 3.7%, and the industrial Dow Jones by 2.1%. European indices also recorded a positive performance, so the Eurostoxx 50 rose by 2.0%, the German DAX by 1.7%, and the French CAC by 0.9%.

The domestic CROBEX rose in March by 0.4%, the Slovenian SBI TOP by 0.6%, while the Romanian BET index recorded a 1.6% drop. The Blue Income Builder fund recorded a fall of 1.85% during March, which represents a lower yield than the Fund's benchmark, while the yield in the current year amounts 5.5%, which represents a higher yield than the Fund's benchmark.

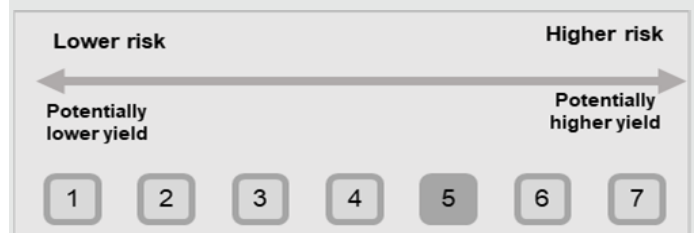
GENERAL INFORMATION

The company:	Farve Pro Invest Ltd.
Fund:	Blue Income Builder
Type of fund:	Equity
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:	15,39047 (115,96 HRK)
Benchmark:	NRS1 HRK (12M) + 2%
NAV:	60.398,91 EUR (455.075,59 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 March 2023)

Yield:	16,39%
Volatility:	14,46%

SYNTHETIC RISK AND REWARD INDICATOR



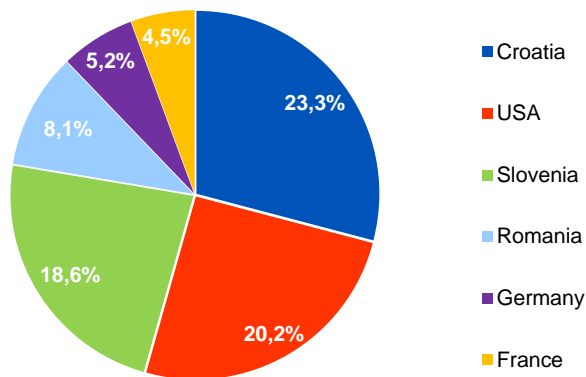
The SRRI is used to indicate the level of risk of a UCITS fund by providing a number from 1 to 7, with 1 representing low risk and 7 representing high risk. A fund with an SRRI of 1 will provide low risk but potentially low returns, whereas a fund with an SRRI of 7 is considered high risk but carries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

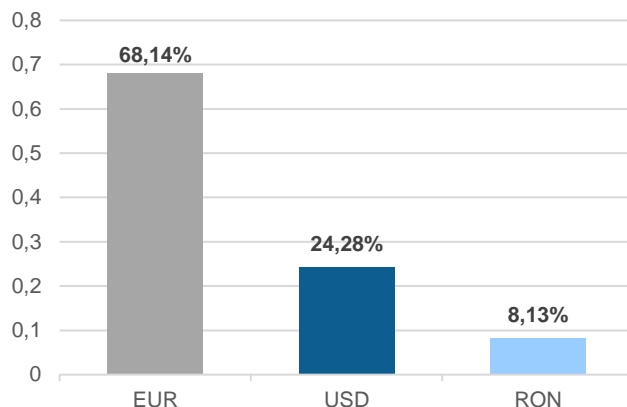
IMPORTANT NOTICE:

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

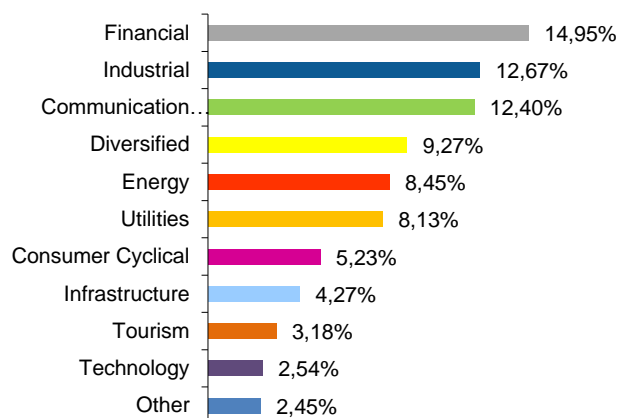
Country Diversification



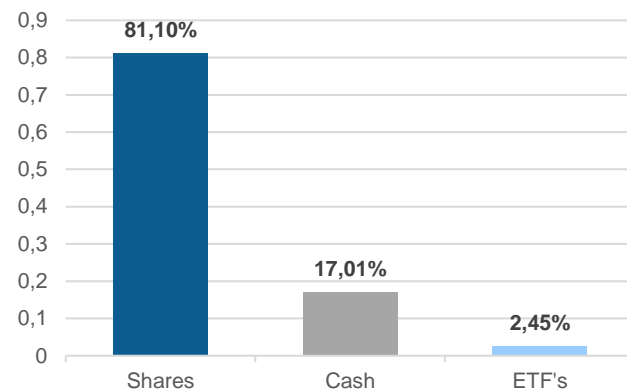
Currency Diversification



Major Market Sectors



Asset Allocation



TOP 10 HOLDINGS

ISSUER	ISIN	% NAV	TYPE OF STOCK	% NAV
1. Meta Platforms Inc.	US30303M1027	8,06%	Listed stocks	100,00%
2. Atlantska plovidba d.d	HRATPLRA0008	5,84%	Unlisted stocks	0,00%
3. NLB d.d.	SI0021117344	5,78%	Other	0,00%
4. Adris Grupa d.d.	HRADRSPA0009	5,46%	Dividends stocks	83,01%
5. Transgaz SA	ROTGNTACNOR8	5,22%		
6. Volkswagen AG	DE0007664005	5,23%		
7. Zagrebačka banka d.d.	HRZABARA0009	4,97%		
8. Total Energies SE	FR0000120271	4,50%		
9. Telekom Slovenije	SI0031104290	4,35%		
10. Luka Koper d.d.	SI0031101346	4,27%		

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