

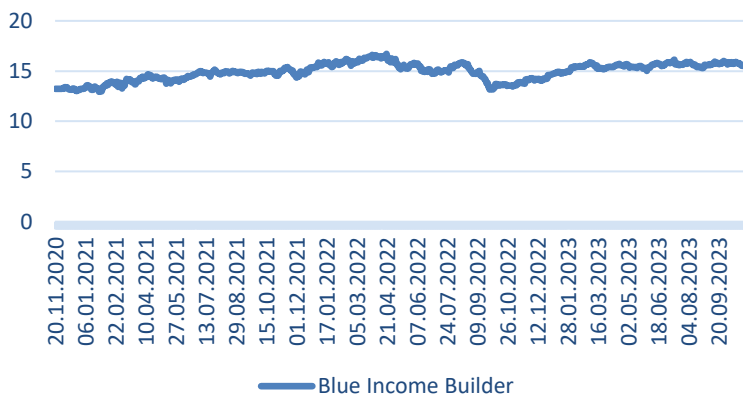
INVESTMENT OBJECTIVE & STRATEGY

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	-2,53%	0,17%
Quarterly	-2,28%	0,52%
Half year	-1,14%	1,04%
YTD	6,26%	1,74%
Since inception	17,21%	6,38%
2021	16,63%	2,15%
2022	-5,44%	2,09%

FUND MANAGER'S COMMENTARY

Global stock markets fell for the third consecutive month, due to further growth in government bond yields, investor concerns about long-term inflation, and the start of a new war in the Middle East. The MSCI All Country World Index fell last month by 3% (measured in USD). The yield on the US 10-year bond briefly crossed the 5% level for the first time in 16 years, ending the month at 4.88%. Investors are now focused on geopolitical risks, after the outbreak of the conflict between Israel and Hamas, which further worsened the already gloomy geopolitical situation. As a result, the price of gold increased by more than 7%, to the level of 1,984 USD/oz. On the other hand, the price of oil (Brent) – after the initial shock and rise caused by the war in the Middle East – dropped more than 8% to 87,4 USD/bl.

The industrial Dow Jones index fell by 1.3% in October, the S&P 500 index fell by 2.1%, and the technology NASDAQ by 2.8%. European indices also recorded declines during October: the Euro Stoxx 50 fell by 2.6%, the German DAX by 3.75% and the French CAC by 3.5%. The domestic CROBEX fell by 2.7% in October, while the Slovenian SBITOP and the Romanian BET recorded a monthly decline of 0.8%.

The Blue Income Builder Fund fell during October by 2.53%, which represents a lower yield than the Fund's benchmark, while the yield for the current year is 6.26%, which represents a higher yield than the Fund's benchmark.

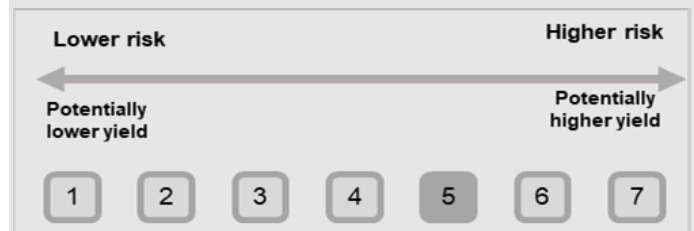
GENERAL INFORMATION

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:	15,49901 EUR (116,78 HRK)
Benchmark:	NRS1 HRK (12M) + 2%
NAV:	61.283,11 EUR (461.737,59 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 October 2023)

Yield:	17,21%
Volatility:	14,42%

SYNTHETIC RISK AND REWARD INDICATOR



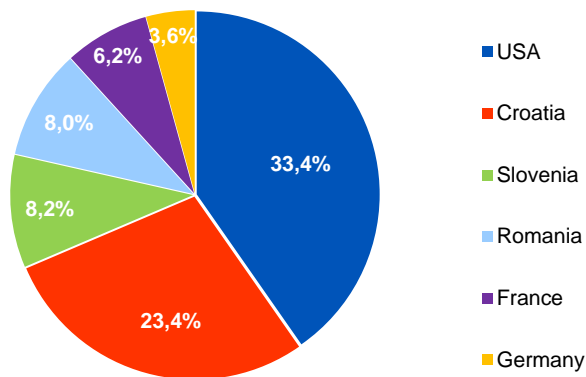
The SRRI is used to indicate the level of risk of a UCITS fund by providing a number from 1 to 7, with 1 representing low risk and 7 representing high risk. A fund with an SRRI of 1 will provide low risk but potentially low returns, whereas a fund with an SRRI of 7 is considered high risk but carries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

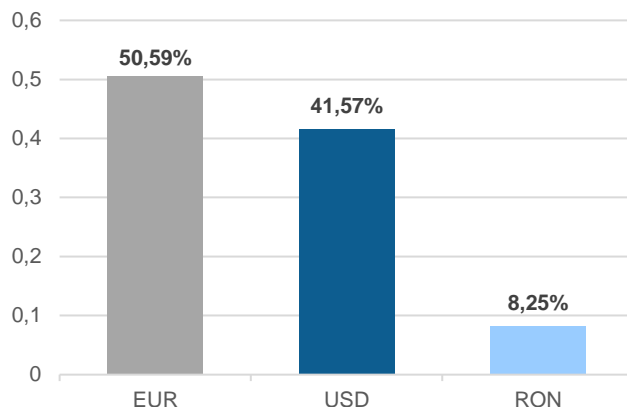
IMPORTANT NOTICE:

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

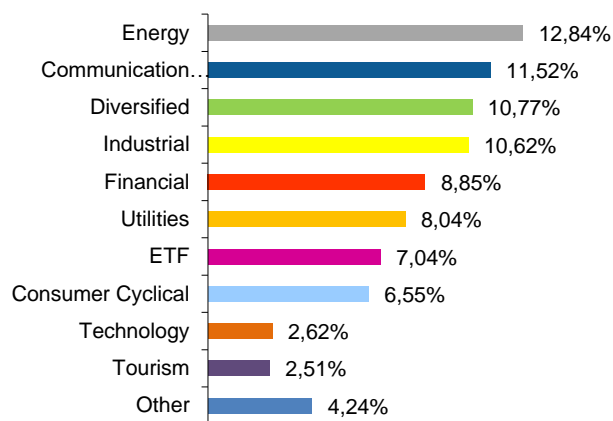
Country Diversification



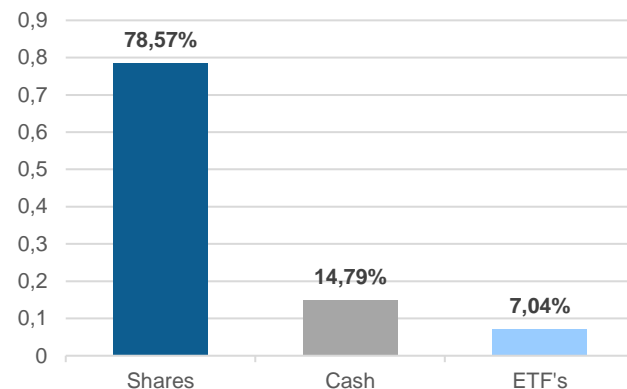
Currency Diversification



Major Market Sectors



Asset Allocation



TOP 10 HOLDINGS

ISSUER	ISIN	% NAV	TYPE OF STOCK	% NAV
1. Meta Platforms Inc.	US30303M1027	6,95%	Listed stocks	100,00%
2. Vermilion Energy Inc.	CA9237251058	6,66%	Unlisted stocks	0,00%
3. Total Energies SE	FR0000120271	6,19%	Other	0,00%
4. Podravka prehrambena industrija	HRPODRRA0004	5,47%	Dividends stocks	88,16%
5. Adris Grupa d.d.	HRADRSPA0009	5,31%		
6. Zagrebačka banka d.d.	HRZABARA0009	5,18%		
7. Atlantska plovdba d.d.	HRATPLRA0008	4,95%		
8. Transgaz SA	ROTGNTACNOR8	4,89%		
9. TMV ETF	US25460G8490	4,75%		
10. Telekom Slovenije	SI0031104290	4,57%		

ESTIMATED VALUE OF UNLISTED STOCKS

Issuer
 Ticker
 Estimated value
 Date of evaluation
 Method of evaluation

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Management Board: Marijana Galović · Supreme Board: Mladen Gobin, Krešimir Rukavina, Dušan Banović
 IBAN: HR5623400091110561339 · BIC: PBZGHR2X · Tax No: 32697869602 · Share Capital: 736.190,00 EUR