

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.

Blue Income Builder



PERIOD	YIELD	BENCHMARK
Monthly	5,37%	0,17%
Quarterly	14,41%	0,52%
Half year	11,80%	1,04%
YTD	5,38%	0,18%
Since inception	34,10%	6,75%
2021	16,63%	2,15%
2022	-5,44%	2,09%
2023	15,37%	2,09%

FUND MANAGER'S COMMENTARY

Equity markets recorded a solid start. The best performer in January was Japanese Nikkei 225, with a monthly growth of 8.4%. The worst performer was Hong Kong's Hang Seng, which fell by more than 9%. The Chinese market recorded its second consecutive big monthly decline, despite the Chinese government's monetary stimulus, due to problems in their real estate sector. In the USA, the S&P 500 reached new record highs in January, with a monthly growth of 1.6%, after the published macroeconomic data confirmed the resilience of the US economy and after a series of excellent quarterly results, primarily from the "Magnificent Seven". That optimism subsided a little at the end of the month, after the FED announced the interest rates cut in March is "highly unlikely". The annual inflation rate in the US, measured by the CPI, rose to 3.4% at the end of the year. The Dow Jones rose in January by 1.2%, and the NASDAQ by 1%.

European indices also started the year with growth. The French CAC increased by 1.5%, the German DAX reached its record level, which represents a kind of paradox, considering the contraction of the German economy and high unemployment. Unlike the US, the Eurozone economy saw zero growth in the past quarter, with the German economy contracting by 0.3%. The annualized inflation rate in the Eurozone also increased in December from 2.4% to 2.9%, while in January it fell slightly to 2.8%. The domestic Crobex rose by 5.2% in January, and the Slovenian SBI TOP by 5.7%. The Blue Income Builder fund recorded a growth of 5.37% during January, which represents a higher yield than the fund's benchmark.

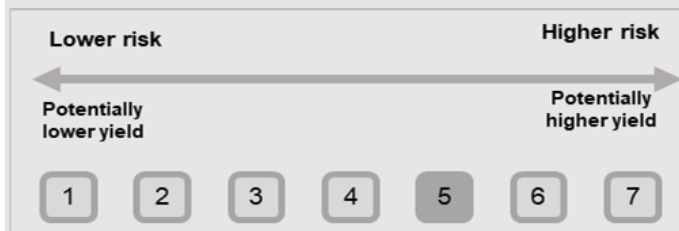
GENERAL INFORMATION

The company:	Farve Pro Invest Ltd.
Fund:	Blue Income Builder
Type of fund:	Equity
Fund inception:	19.11.2020.
Country:	Croatia
ISIN:	HRHPREUFGIB2
Depository bank:	Hrvatska poštanska banka p.l.c.
Initial price per share:	13,27 EUR
Minimum investment:	663,61 EUR, common stocks 2.654,46 EUR
NAV per share:	17,73198 EUR
Benchmark:	NRS1 (12M) + 2%
NAV:	51.738,63 EUR
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

FUND YIELD AND VOLATILITY (31st January 2024)

Yield:	34,10%
Volatility:	14,24%

SYNTHETIC RISK AND REWARD INDICATOR



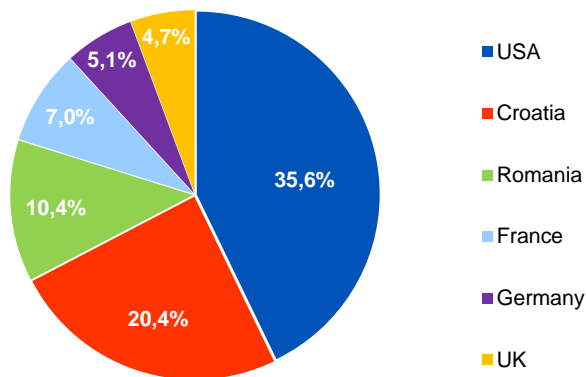
The SRRI is used to indicate the level of risk of a UCITS fund by providing a number from 1 to 7, with 1 representing low risk and 7 representing high risk. A fund with an SRRI of 1 will provide low risk but potentially low returns, whereas a fund with an SRRI of 7 is considered high risk but carries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

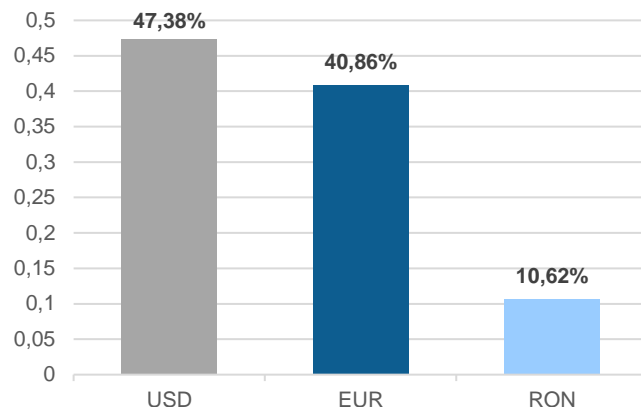
IMPORTANT NOTICE:

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

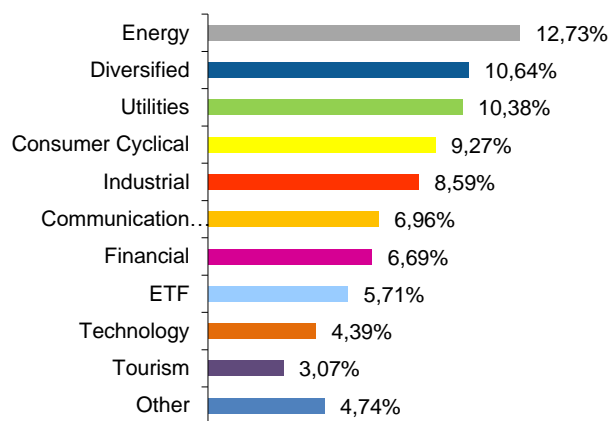
Country Diversification



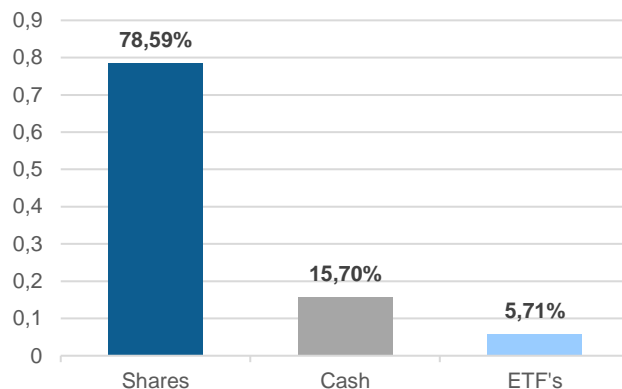
Currency Diversification



Major Market Sectors



Asset Allocation



TOP 10 HOLDINGS

ISSUER	ISIN	% NAV	TYPE OF STOCK	% NAV
1. Total Energies SE	FR0000120271	6,97%	Listed stocks	100,00%
2. Meta Platforms Inc.	US30303M1027	6,96%	Unlisted stocks	0,00%
3. Zagrebačka banka d.d.	HRZABARA0009	6,69%	Other	0,00%
4. Transgaz SA	ROTGNTACNOR8	5,95%	Dividends stocks	85,87%
5. Vermilion Energy Inc.	CA9237251058	5,76%		
6. Adris Grupa d.d.	HRADRSPA0009	5,72%		
7. Volkswagen AG	DE0007664005	5,09%		
8. Podravka d.d.	HRPODRRA0004	4,91%		
9. Golden Ocean Group	BMG396372051	4,71%		
10. Electrica SA	ROELECACNOR5	4,43%		

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