

PRESS RELEASE

For immediate release

Income Capital Management closes September with positive results despite market volatility

Prague, October 10, 2025

INCOME CAPITAL MANAGEMENT s.r.o. has released its **September 2025 Monthly Report**, confirming another month of **positive performance across all managed instruments**, despite one of the most volatile periods in recent months.

Challenging markets, solid results

September brought intense volatility, geopolitical tensions, and a relentless rise in gold prices.

In this environment, **Income Capital Management's** strategies demonstrated **resilience and consistency**, remaining aligned with each fund's defined risk profile.

"With discipline, diversification, and a rigorous risk-based approach, it's possible not only to withstand uncertainty but to transform it into opportunity," said the management team.

Forex Fund (Aggressive Level)

- **September 2025:** +2.30%
- **January–September 2025:** +28.16%
- **Since inception (April 2024):** +58.21%

Since early August, the fund has adopted a **more cautious and prudent approach** to counter the exceptionally high volatility in currency markets.

The consistent monthly gains confirm the strategy's flexibility and strong risk control.

Real Estate Fund

- **September 2025:** +0.45%
- **January–September 2025:** +6.44%
- **Since inception (April 2024):** +12.64%

Despite the usual summer slowdown, the **Real Estate Fund** continues to post steady growth.

With the return of the autumn season, the sector is expected to accelerate, supported by **persistent demand for tangible assets**.

Physical Gold

- **Purchased in September:** 1.6 kg
- **Gold in custody:** 11.6 kg
- **Market value as of 30.09.2025:** €1,228,440 (€105.90/gr.)

The increase in physical gold holdings reflects **investors' continued search for protection**, further reinforced by the strong rise in the spot gold price during the period.

Transparency and long-term vision

These results confirm the effectiveness of **Income Capital Management's** operational model, based on:

- disciplined risk management,
- diversified exposure across Forex, Real Estate, and Physical Assets,
- and full transparency towards investors.

Full performance comparison: <https://incomecapital.biz/monthly-report/>

Statement from the CEO

“In a market defined by uncertainty, what truly makes the difference is strategy and discipline. September proved once again that strong performance is possible even in challenging conditions.”

— **Paolo Volpicelli**, CEO, *Income Capital Management s.r.o.*

About Income Capital Management

Income Capital Management s.r.o. is an independent asset management company headquartered in Prague and Zurich, specializing in **alternative investment strategies and multi-asset funds**.

The company’s mission is to deliver diversified and transparent investment solutions built on risk control, discipline, and long-term value creation.

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