

## PRESS RELEASE

10<sup>th</sup> November 2025

### Income Capital Management Reports Solid Results for October 2025

Prague, 10<sup>th</sup> November 2025 – Income Capital Management has released its results for October 2025, confirming the resilience of its investment strategies in a market still searching for direction after a volatile summer.

October was characterized by relative calm across the main financial markets, with fewer shocks compared to previous months. In this environment, investors have continued to focus on quality assets and well-structured, diversified strategies.

“Our management approach — built on prudence, flexibility, and diversification — once again demonstrated its value,” said the Paolo Volpicelli, CEO at Income Capital Management. “By avoiding excessive exposure and maintaining a disciplined approach, our portfolios have continued to deliver positive and sustainable results.”

### Performance Highlights – October 2025

- Forex Fund (Aggressive Level): +2.55% in October | +30.71% YTD | +60.76% since April 2024

The prudent strategy adopted in August continues to deliver consistent results, limiting exposure in fragile market phases.

- Real Estate Fund: +0.55% in October | +6.99% YTD | +13.19% since April 2024

The real estate sector showed signs of consolidation, supported by strong demand for quality housing and investment assets.

- Physical Gold: Total holdings 12.85 kg | Market value €1,432,775 (€111.50/g)

Gold maintained its role as a defensive asset amid rising institutional and private demand.

- Global Growth Fund (Launched September 2025): +1.89% since inception

Positive results driven by selective exposure to innovative companies and high-potential sectors.

- High Yield Fund (Launched September 2025): +3.16% since inception

Strong performance supported by selective investment in high-yield corporate bonds and REIT ETFs.

### Looking Ahead

For November, Income Capital Management highlights the importance of “concreteness” — focusing on portfolio rationalization, sustainable returns, and the careful selection of quality instruments.

Full performance reports are available in the private client area under the Results section.

### About Income Capital Management

Income Capital Management s.r.o. is an independent asset management company specializing in alternative investments and diversified fund strategies. The firm’s philosophy centers on prudence, flexibility, and long-term value creation for its clients.

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