Investlinx
Active ETFs

Information relative to performance and portfolio composition as of 31.08.26
Marketing Communication
This marketing communication is intended for investors in Italy, Ireland, Germany & Austria
Please refer to the prospectus of the Investlinx ICAV and to the KID before making any investment decisions.

Investlinx Capital Appreciation UCITS ETF – Global Equity

Assets under Management (€ million)	183
Share class	Accumulating
Exchange	Borsa Italiana, Xetra
Ticker	LINXC, LNXC
Trading Currency	EUR
Total Expense Ratio	0.85%
ISIN	IE0006GUEKQ7
Risk Indicator	1 2 3 **4** 5 6 7 (Lower risk – Higher risk)

The risk indicator assumes you keep the product for 6 years. The actual risk can vary significantly if you sell your product at an early stage and you may get back less.

Fund Description

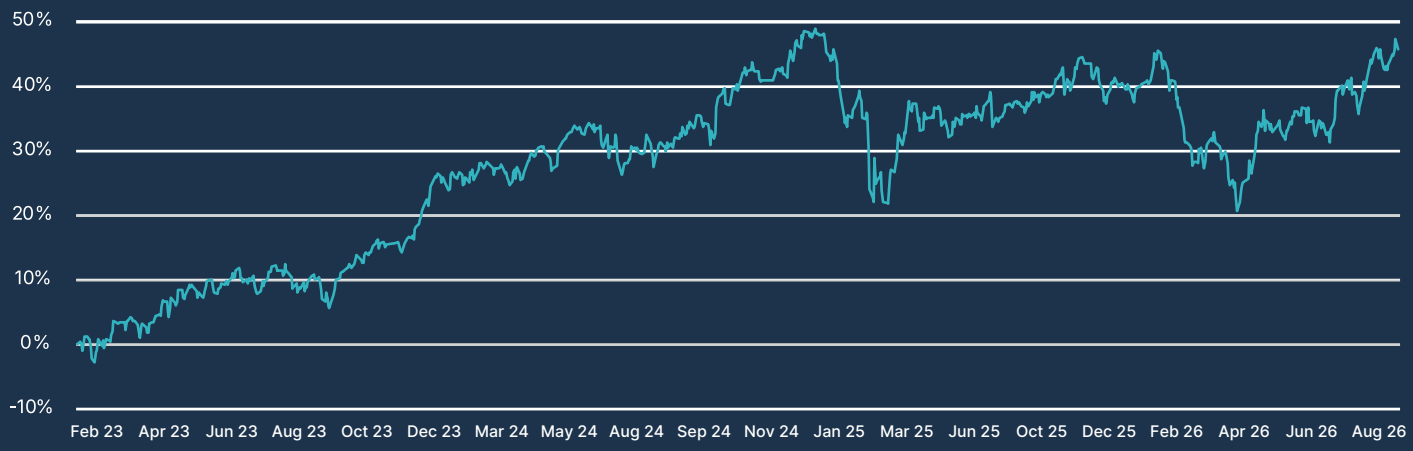
The Investlinx Capital Appreciation ETF is an actively managed global equity fund that provides diversified exposure to high-profitability investment themes and long-term growth opportunities. The fund primarily targets large-cap companies in the United States and Western Europe.

The ETF invests in companies with solid business models, excellent management teams and sustainable competitive advantages. The fund follows an approach similar to private equity, with a long-term approach and a deep understanding of the portfolio companies.

The ETF's security selection is enhanced by diversification across themes, geographies and sectors, with a focus on companies with predictable cash flows, low debt levels and business models that can be understood and forecasted with confidence. To provide downside protection, the portfolio includes allocations to defensive companies with stable earnings and low correlation to economic cycles.

The fund has a high 'active share,' with approximately 80% differentiation compared to the MSCI World and S&P 500, helping to diversify investors' portfolios. As one of the largest actively-managed global equity ETFs in Europe, the Investlinx Capital Appreciation ETF provides a distinctive approach for investors seeking long-term capital growth through diversified, high-quality equity investments.

Performance



2023 (Since Listing)	2024	2025	2026	Since Listing	Since Listing Annualised
15.8%	21.7%	-0.3%	3.9%	40.6%	11.3%

Warning: Past performance is not a reliable guide to future performance.

Potential for Outperformance

- Focus on high quality companies
- Research intensive security selection
- Long-term investment horizon
- Returns from earnings growth over time

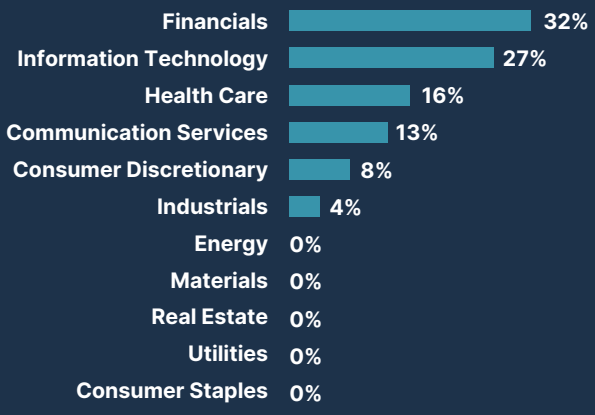
Sound Risk Management

- Diversification by investment theme, sector and geography
- Investing in what can be understood and predicted with confidence
- Avoidance of highly cyclical sectors like banks and energy
- Avoidance of highly leveraged companies

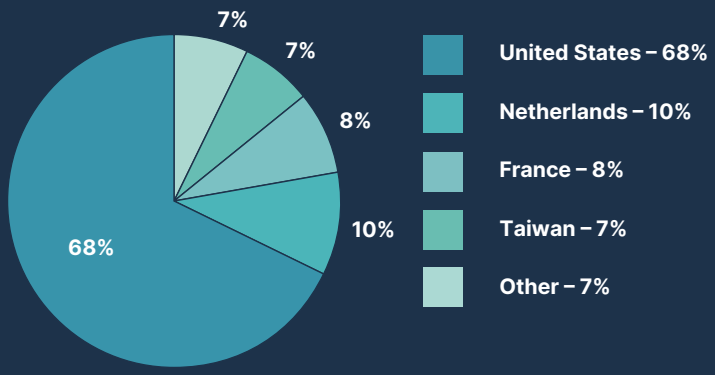
Data as of 31 August 2026. Investlinx Capital Appreciation ETF was listed on 27 February 2023. The data are based, where possible, on NAVs. Source: Bloomberg

Diversification by investment theme, sector and geography

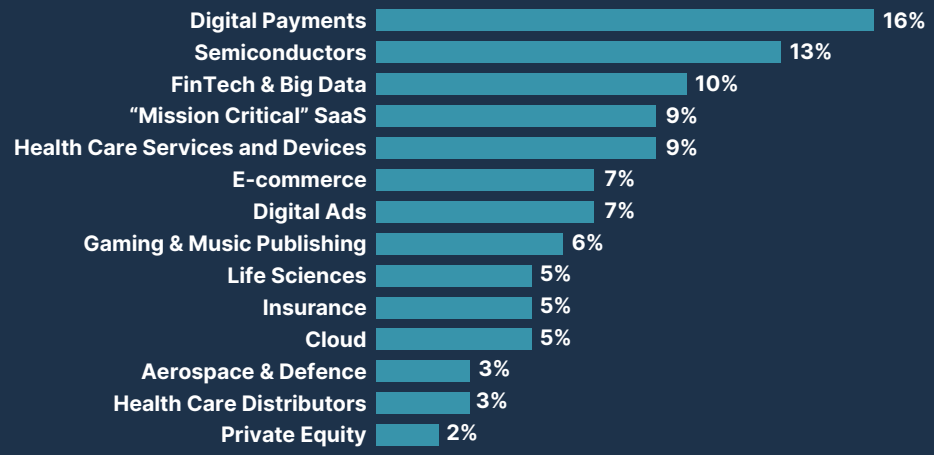
Sector Breakdown



Geographic Breakdown

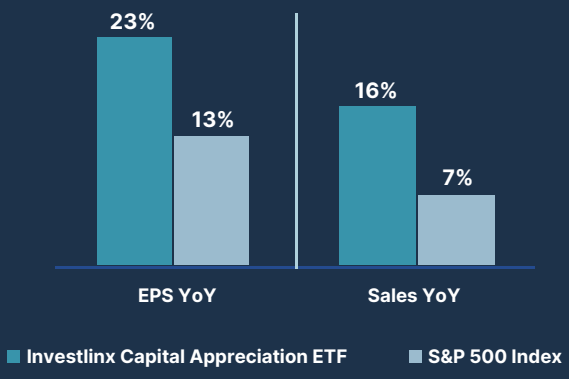


Revenue Breakdown by Investment Theme



Focus on Portfolio Companies' Fundamentals

Average quarterly EPS and Sales Growth since listing



We focus on identifying companies with the potential to deliver superior long-term earnings growth that exceeds the market average.

Investlinx

The listing of Investlinx Capital Appreciation ETF took place on 27 February 2023. The earnings seasons considered range from Q1 2023 to Q2 2026. Source: Bloomberg and Investlinx calculations.

Cost Effective

- Total expense ratio 39% lower vs. comparable funds in Europe*
- No performance fee

*Source: Morningstar "Global Investor Experience Study: Fees and Expenses", 30 March 2022.

Alignment of Interests with Investors

Investlinx shareholders have invested their own capital in Investlinx ETFs

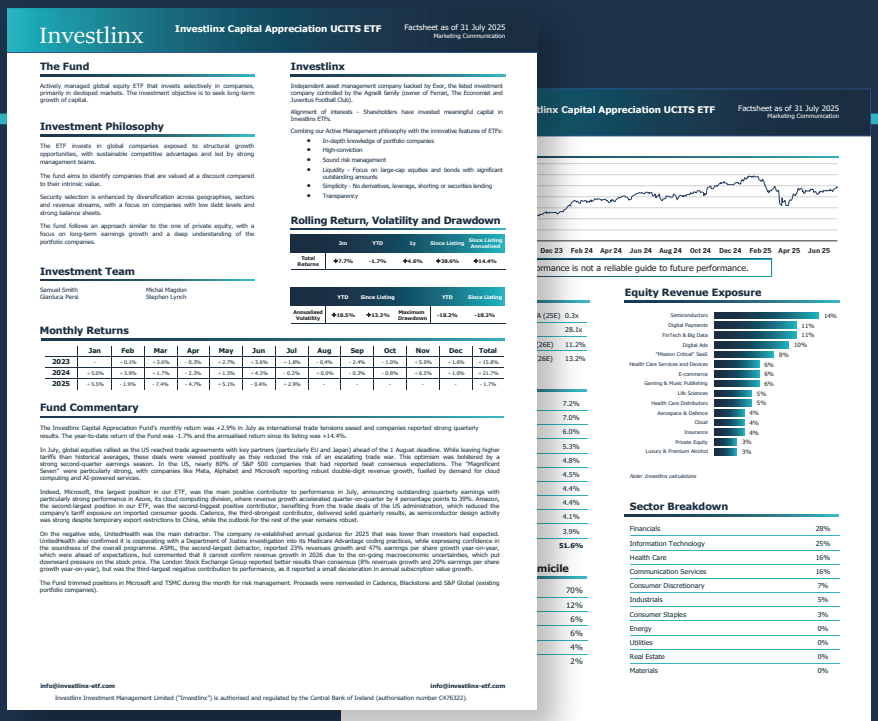
Investment Philosophy

- Approach similar to private equity
- Focus on the long term
- In-depth knowledge of portfolio companies

Liquidity, Transparency and Simplicity

- Focused on large-cap equities and bonds with significant outstanding amounts
- Listed on Borsa Italiana and XETRA
- No use of derivatives
- No leverage and no securities lending

Constant Communication with Investors


Investlinx

Investlinx Capital Appreciation UCITS ETF

Factsheet as of 31 July 2025
Marketing Communication

The Fund

Actively managed global equity ETF that invests selectively in companies, primarily in developed markets. The investment objective is to seek long-term growth of capital.

Investment Philosophy

The ETF invests in global companies exposed to structural growth opportunities, with sustainable competitive advantages and led by strong management teams.

The fund aims to identify companies that are valued at a discount compared to their intrinsic value.

Security selection is enhanced by diversification across geographies, sectors and revenue streams, with a focus on companies with low debt levels and strong balance sheets.

The fund follows an approach similar to the one of private equity, with a focus on long-term earnings growth and a deep understanding of the portfolio companies.

Investment Team

Samuel Smith
Gianluca Persi
Michal Magdon
Stephen Lynch

Investlinx

Independent asset management company backed by Exor, the listed investment company controlled by the Agnelli family (owner of Ferrari, The Economist and Juventus Football Club).

Alignment of interests - Shareholders have invested meaningful capital in Investlinx ETFs.

Combing our Active Management philosophy with the innovative features of ETFs:

- In-depth knowledge of portfolio companies
- High-conviction
- Sound risk management
- Liquidity - Focus on large-cap equities and bonds with significant outstanding amounts
- Simplicity - No derivatives, leverage, shorting or securities lending
- Transparency

Rolling Return, Volatility and Drawdown

	3m	YTD	1y	Since Listing	Since Listing Annualised
Total Returns	✦7.7%	-1.7%	✦4.6%	✦38.6%	✦14.4%

	YTD	Since Listing		YTD	Since Listing
Annualised Volatility	✦18.5%	✦13.3%	Maximum Drawdown	-18.2%	-18.2%

Monthly Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2023	-	-0.1%	-3.6%	0.3%	-2.7%	-3.6%	-1.8%	-0.4%	2.4%	1.0%	-5.9%	-1.6%	-15.8%
2024	-5.0%	-3.9%	-1.7%	2.3%	-1.9%	-4.3%	0.2%	-0.0%	6.3%	0.8%	-6.5%	+1.0%	-11.7%
2025	-5.5%	-1.9%	-7.4%	-4.7%	-5.1%	-0.4%	-2.9%	-	-	-	-	-	-1.7%

Fund Commentary

The Investlinx Capital Appreciation Fund's monthly return was +2.9% in July as international trade tensions eased and companies reported strong quarterly results. The year-to-date return of the Fund was -1.7% and the annualised return since its listing was +14.4%.

In July, global equities rallied as the US reached trade agreements with key partners (particularly EU and Japan) ahead of the 1 August deadline. While leaving higher tariffs than historical averages, these deals were viewed positively as they reduced the risk of an escalating trade war. This optimism was bolstered by a strong second-quarter earnings season. In the US, nearly 80% of S&P 500 companies that had reported beat consensus expectations. The "Magnificent Seven" were particularly strong, with companies like Meta, Alphabet and Microsoft reporting robust double-digit revenue growth, fuelled by demand for cloud computing and AI-powered services.

Indeed, Microsoft, the largest position in our ETF, was the main positive contributor to performance in July, announcing outstanding quarterly earnings with particularly strong performance in Azure, its cloud computing division, where revenue growth accelerated quarter-on-quarter by 4 percentage points to 39%. Amazon, the second-largest position in our ETF, was the second-biggest positive contributor, benefiting from the trade deals of the US administration, which reduced the company's tariff exposure on imported consumer goods. Cadence, the third-strongest contributor, delivered solid quarterly results, as semiconductor design activity was strong despite temporary export restrictions to China, while the outlook for the rest of the year remains robust.

On the negative side, UnitedHealth was the main detractor. The company re-established annual guidance for 2025 that was lower than investors had expected. UnitedHealth also confirmed it is cooperating with a Department of Justice investigation into its Medicare Advantage coding practices, while expressing confidence in the soundness of the overall programme. ASML, the second-largest detractor, reported 23% revenues growth and 47% earnings per share growth year-on-year, which were ahead of expectations, but commented that it cannot confirm revenue growth in 2026 due to the on-going macroeconomic uncertainties, which put downward pressure on the stock price. The London Stock Exchange Group reported better results than consensus (8% revenues growth and 20% earnings per share growth year-on-year), but was the third-largest negative contribution to performance, as it reported a small deceleration in annual subscription value growth.

The Fund trimmed positions in Microsoft and TSMC during the month for risk management. Proceeds were reinvested in Cadence, Blackstone and S&P Global (existing portfolio companies).

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Investlinx Investment Management Limited ("Investlinx") is authorised and regulated by the Central Bank of Ireland (authorisation number C476322).

- Monthly funds commentary
- Quarterly earnings insights
- Reports on key market topics (e.g. inflation, artificial intelligence)

More information available on our website www.investlinx-etf.com.
Please contact us at info@investlinx-etf.com

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About Investlinx Investment Management

The objective is to provide superior risk adjusted returns compared to passive ETFs and actively-managed funds

Focused on active ETFs and UCITS funds

Investlinx also provides discretionary portfolio mandates and investment advisory services to professional investors

Exor, the listed investment company controlled by the Agnelli family, is a shareholder of Investlinx and has invested its capital in Investlinx ETFs

Investlinx Investment Management was recognized as one of the top 4 best new ETF issuers in both 2023 and 2024



Investlinx Capital Appreciation ETF was shortlisted in November 2023 as one of the 4 best actively managed ETFs of 2023 in Europe



Warning: The value of your investment may go down as well as up. You may get back less than you invest.

Warning: These figures are estimates only. They are not a reliable guide to the future performance of your investment.

Warning: Past performance is not a reliable guide to future performance.

Please note: For advice tailored to your specific situation, please consult a financial intermediary.

Disclaimer

Investing in ETF shares is subject to risks, the predominant risks being concentration risk, current portfolio risk, currency risk of the share class and risk of the ETF class and non-ETF class. ETF shares bought on the secondary market cannot generally be sold directly back to the fund; they must be bought and sold through an intermediary (e.g. a stockbroker), which may involve fees, and the price paid may differ from the Net Asset Value per share. The information provided above does not constitute investment advice and/or recommendations or tax, legal or economic advice and does not constitute an offer or solicitation to buy or sell shares in the ETFs mentioned. In particular, this information does not replace adequate personal and product-related advice. If you have any doubts about the meaning of the information provided, please consult your financial adviser or other independent professional adviser.

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Investlinx ICAV is an Irish open-ended collective asset management vehicle, established as a multi-compartment fund with asset separation between compartments and variable capital.

The information is for private use and discussion purposes only, and the opinions and views expressed are subject to change.

The value of your investment and any income from it may fall as well as rise and may vary. Income may vary depending on market conditions and tax arrangements. An investment in ETF shares should only be made by individuals who can afford to sustain a loss on their investment.

Any investment of this type should not form a substantial part of an investment portfolio and may not be suitable for all investors. Your investment may also be subject to currency,

interest rate and market fluctuations. As a result, an investor may not recover an amount equal to the amount originally invested. Tax levels and bases depend on individual circumstances and are subject to change, so it is strongly recommended that you consult a professional tax adviser.

For a summary of investor rights and guidelines for individual or collective action, please refer to the prospectus (available in English) and KIDs (available in English, Italian and German) on our website www.investlinx-etf.com/it/summary-of-investor-rights/, as well as Investlinx's complaints management policy.