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 Balanced Income UCITS ETF – Multi-Asset

Assets under Management (€ million)	46
Share class	Accumulating
Exchange	Borsa Italiana, Xetra
Ticker	LINXB, LNXB
Trading Currency	EUR
Total Expense Ratio	0.85%
ISIN	IE000PPEL1I4
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

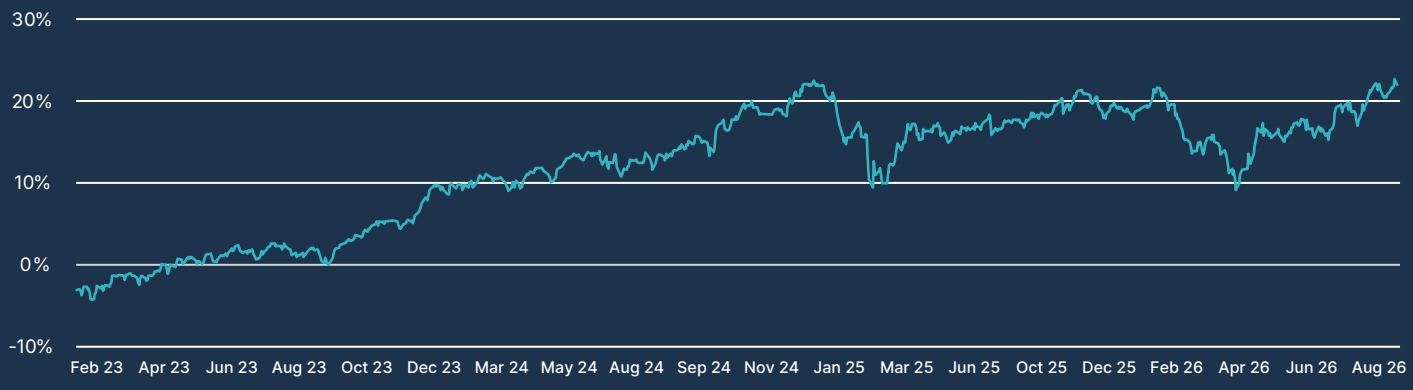
The Investlinx Balanced Income ETF is an actively managed fund that primarily offers exposure to a diversified portfolio of global equities and euro-denominated bonds. The ETF utilizes Investlinx's proprietary asset allocation and securities selection to deliver superior risk-adjusted returns compared to other asset classes.

The fixed-income portion of the ETF flexibly invests across the entire capital structure and credit spectrum, from government bonds to high-yield bonds in various sectors, creating a diversified bond portfolio. The ETF allocation to fixed income is designed to preserve capital while generating positive real returns over time.

The equity portion of the ETF targets global companies exposed to high-profitability investment themes and long-term growth trends. These companies are typically characterized by robust business models, excellent management teams and sustainable competitive advantages. The fund prioritizes firms with predictable cash flow, low debt and conservative capital structures, investing in businesses that can be understood and forecasted with confidence.

As the only multi-asset active ETF in Europe directly investing in both equities and fixed income securities, the Investlinx Balanced Income ETF provides a unique approach for investors seeking both capital preservation and accretion.

Performance



2023 (Since Listing)	2024	2025	2026	Since Listing	Since Listing Annualised
9.1%	12.8%	0.7%	2.4%	27.0%	7.0%

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

Asset Allocation Framework

- Considers the long-term intrinsic value of each asset class
- Leverages Investlinx's assessment of long-term returns for security selection
- Focused on maximum drawdowns, rather than volatility

Potential for Outperformance

- Proprietary asset allocation focused on maximizing returns while limiting drawdowns
- Research intensive security selection
- Long-term investment horizon

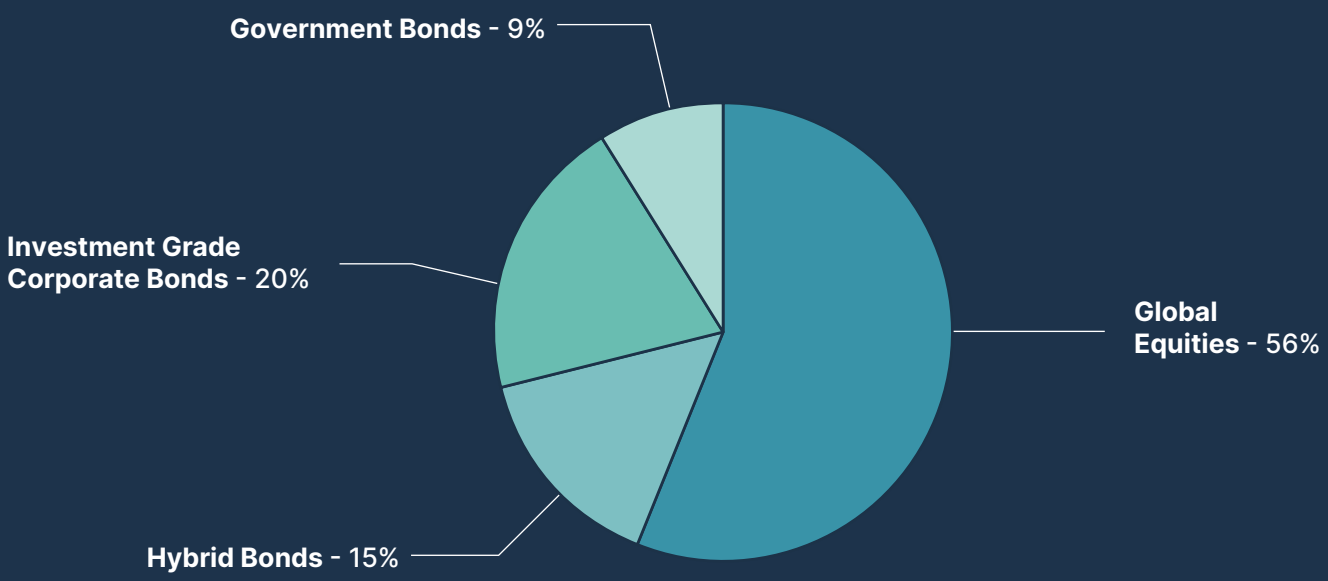
Sound Risk Management

- Diversification by asset class, sector and geography
- In-depth due diligence
- Active management

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

Diversified Portfolio by Asset Class, Sector and Geography

Asset Allocation



Key Fixed Income Statistics

Yield to worst	Credit Rating	Duration
3.6%	A	2.8 years

Sector Breakdown

	Fixed Income	Equity
Financials	12%	18%
Health Care	6%	9%
Industrials	5%	2%
Energy	4%	0%
Consumer Staples	3%	0%
Utilities	2%	0%
Communication Services	2%	7%
Materials	1%	0%
Information Technology	0%	15%
Consumer Discretionary	0%	5%
Real Estate	0%	0%
Government Bonds & Cash	9%	0%

Investlinx

Data as of 31 August 2026. Source: Bloomberg.

Cost Effective

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

*Source: Morningstar "Global Investor Experience Study: Fees and Expenses" , 30th 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 Balanced Income UCITS ETF

Factsheet as of 31 July 2025

Marketing Communication

The Fund

Actively managed multi-asset ETF that primarily invests in a diversified portfolio of global equities and fixed income. The investment objective is long-term growth of capital.

The fund is the first European actively managed ETF to invest directly in both equity and fixed income securities.

Investment Philosophy

The ETF utilises Investlinx's proprietary asset allocation and securities selection to deliver superior risk-adjusted returns compared to fixed-income ETFs and alternative asset classes (real estate, commodities, infrastructure).

The asset allocation framework is guided by proprietary research on each asset class, with an emphasis on expected long-term returns and mitigating maximum drawdown risk. Security selection is then driven by fundamental analysis of the companies included in the ETF.

The fixed income portion of the ETF flexibly invests across the entire capital structure and credit spectrum, from government to high-yield bonds. The ETF allocation to fixed income is designed to preserve capital while generating positive real returns.

The equity portion of the ETF targets global companies exposed to structural growth opportunities, with sustainable competitive advantages and led by strong management teams. The aim is 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.

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

Investment Team

Samuel Smith, Gianluca Persi, Michal Magdon, Stephen Lynch

Rolling Return, Volatility and Drawdown

	3m	YTD	1y	Since Listing	Since Listing Annualised
Total Returns	-4.6%	-0.2%	+4.2%	+22.9%	+3.9%

	YTD	Since Listing		YTD	Since Listing
Annualised Volatility	10.2%	7.2%	Maximum Drawdown	-11.0%	-11.0%

Monthly Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2023	-	-0.1%	-2.0%	-0.1%	+1.1%	-1.6%	-1.3%	+0.0%	-1.1%	0.3%	+3.2%	-1.4%	+0.1%
2024	-2.6%	-1.8%	-1.4%	-1.6%	-0.8%	-2.6%	-0.5%	-0.2%	-0.3%	-0.7%	-4.1%	-0.5%	-12.8%
2025	-3.3%	-0.9%	-4.7%	-2.2%	-3.0%	-0.2%	-1.7%	-	-	-	-	-	-0.2%

Fund Commentary

The Investlinx Balanced Income ETF rose 1.7% in July, as the equity component increased by 2.9% and the bond component was up by 0.3%. Year-to-date, the Fund has returned -0.2% and its annualised return since its February 2023 launch is 8.9%.

Global equity markets rose in July 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 and business uncertainty. Optimism was further bolstered by a strong second-quarter earnings season, with nearly 80% of S&P 500 companies that had reported beat consensus expectations.

In July, Microsoft, the largest position in the portfolio, was the top positive contributor, posting strong quarterly earnings with Azure revenue growth accelerating to 39%, followed by Amazon, whose steady stock gains were supported by optimism on trade deals and Cadence, which delivered solid results despite temporary export restrictions to China. On the downside, UnitedHealth led detractors after issuing lower-than-expected 2025 guidance and confirming cooperation with a Department of Justice investigation, while ASML's comments on weaker 2026 growth expectations and the London Stock Exchange Group's slower subscription growth also weighed on performance, although both reported strong earnings results. During the month, we trimmed positions in Microsoft and TSMC for risk management considerations, reinvesting proceeds into Cadence, Blackstone and S&P Global.

The fixed income component of the ETF posted a positive return in July, supported mainly by corporate bonds (+0.5%). Credit spreads tightened further, reaching their lowest levels since 2021, amid improving investor confidence. Government bonds fell slightly (-0.1%) as German bund yields rose following a more hawkish-than-expected ECB meeting. President Lagarde indicated that the Governing Council is prepared to "wait and see," signalling that the path to more rate cuts may be more challenging than previously anticipated, given the resilience of the labour market and lingering inflation risks from trade tariffs.

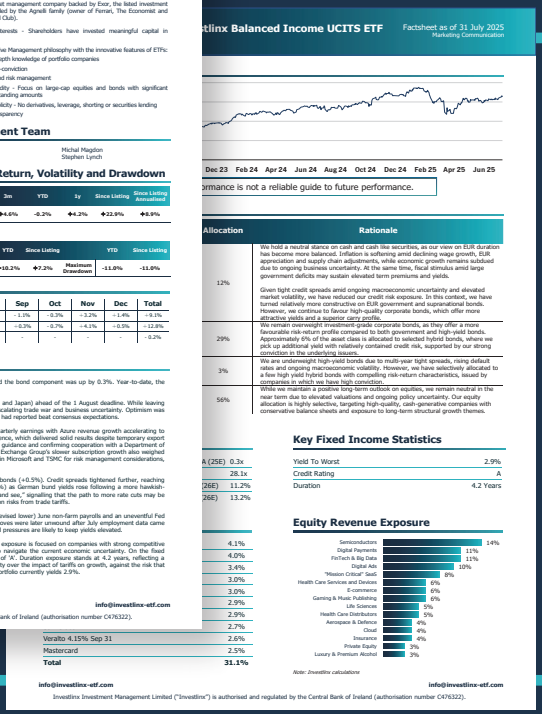
In the US, Treasury yields rose in July on the back of stronger-than-expected GDP, resilient (though later revised lower) June non-farm payrolls and an uneventful Fed meeting where Chair Powell offered no signal of a September rate cut, contrary to market hopes. These moves were later unwound after July employment data came in well below expectations. However, we remain cautious on long-duration global bonds, as persistent fiscal pressures are likely to keep yields elevated.

The ETF maintains a broadly neutral equity allocation, currently representing 56% of the portfolio. Equity exposure is focused on companies with strong competitive advantages, healthy balance sheets and high return on invested capital, which are better positioned to navigate the current economic uncertainty. On the fixed income side, we prioritise high-quality investment-grade securities, reflected in an average credit rating of 'A'. Duration exposure stands at 4.2 years, reflecting a balanced view between the potential for accelerated ECB rate cuts amid moderating inflation and uncertainty over the impact of tariffs on growth, against the risk that ongoing fiscal stimulus and large government deficits could keep yield curves elevated. The fixed income portfolio currently yields 2.9%.

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


tlinx Balanced Income UCITS ETF

Factsheet as of 31 July 2025

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Dec 23 Feb 24 Apr 24 Jun 24 Aug 24 Oct 24 Dec 24 Feb 25 Apr 25 Jun 25

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Allocation	Rationale
12%	We hold a neutral stance on cash and cash like securities, as our view on EUR duration has become more balanced. Inflation is softening amid declining wage growth, EUR appreciation and supply chain adjustments, while economic growth remains subdued due to ongoing business uncertainty. At the same time, fiscal stimulus amid large government deficits may sustain elevated term premiums and yields. Given tight credit spreads amid ongoing macroeconomic uncertainty and elevated market volatility, we have reduced our credit risk exposure. In this context, we have turned relatively more constructive on EUR government and supranational bonds. However, we continue to favour high-quality corporate bonds, which offer more attractive yields and a superior carry profile.
29%	We remain overweight investment-grade corporate bonds, as they offer a more favourable risk-return profile compared to both government and high-yield bonds. Approximately 6% of the asset class is allocated to selected hybrid bonds, where we pick up additional yield with relatively contained credit risk, supported by our strong conviction in the underlying issuers.
3%	We are underweight high-yield bonds due to multi-year tight spreads, rising default rates and ongoing macroeconomic volatility. However, we have selectively allocated to a few high yield hybrid bonds with compelling risk-return characteristics, issued by companies in which we have high conviction.
56%	While we maintain a positive long-term outlook on equities, we remain neutral in the near term due to elevated valuations and ongoing policy uncertainty. Our equity allocation is highly selective, targeting high-quality, cash-generative companies with conservative balance sheets and exposure to long-term structural growth themes.

Key Fixed Income Statistics

Yield To Worst	2.9%
Credit Rating	A
Duration	4.2 Years

Equity Revenue Exposure

Note: Investlinx calculations

	4.1%
	4.0%
	3.4%
	3.0%
	3.0%
	2.9%
	2.9%
	2.7%
Veralto 4.15% Sep 31	2.6%
Mastercard	2.5%
Total	31.1%

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- 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 Balanced Income ETF was the winner of the award as the most innovative ETF launched on Borsa Italiana.



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.

This is a marketing communication. Please refer to the Investlinx ICAV prospectus and KID before making any investment decision. Consult our page: www.investlinx-etf.com. Investlinx may decide to terminate the marketing arrangements for these sub-funds in any given jurisdiction.

The products referred to in this document are sub-funds of Investlinx ICAV, registered in Ireland under registration number C494926 and authorised and regulated by the Central Bank of Ireland as UCITS. The ICAV is managed by Investlinx Investment Management Limited ("Investlinx"), an investment management company regulated by the Central Bank of Ireland and registered in Ireland under registration number 703761.

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.