IncomeShares

75/10/15 Multi-Asset Growth ETP

The case for switching from a traditional growth portfolio.

November 2026

Growth exposure with monthly income

Growth portfolio challenges

Investors hold growth portfolios for long-term capital growth. They're mostly stocks, often with a small bond allocation for diversification.

But **a traditional growth portfolio still has two key drawbacks** that can limit its efficiency:

Low income

Growth stocks pay little or no dividends, so the portfolio relies on selling shares to fund income.

Concentrated risk

A market fall can hit most of the portfolio at once, and a small bond allocation may not offset the loss.

75/10/15 Growth ETP solution

The **IncomeShares 75/10/15 Multi-Asset Growth ETP** holds ten IncomeShares options income ETPs across stocks, Treasuries, and commodities.

This approach:

- ☑ Turns a static growth allocation into an income-producing one.
- ☑ Spreads the stock risk across US, European, semiconductor, and AI exposure.
- ☑ Adds Treasuries and five commodity-linked holdings that can move differently from stocks.
- ☑ Retains typical exchange-traded features – liquidity, transparency, and daily pricing.

How the 75/10/15 Multi-Asset Growth ETP works

The IncomeShares 75/10/15 Multi-Asset Growth ETP holds around 75% in stock-based IncomeShares ETPs (Nasdaq 100, Euro Stoxx 50, Semiconductors Leaders, and Artificial Intelligence Leaders), 10% in the 20+ Year Treasury Options ETP, and 15% across gold, silver, copper miners, WTI oil, and uranium miners. Each holding sells options on its own exposure to generate income from option premiums. The basket aims to rebalance every six months. Until late October 2026, the put-selling ETPs held around 25% direct exposure and now hold around 50%, so most past performance reflects the earlier structure. For the planned changes from November 2026, see IncomeShares Strategy Update.

These premiums are distributed monthly to investors as ETP dividends. The trade-off is reduced participation during strong rallies, while steady income can help smooth returns when markets consolidate or trade sideways.

Stay in growth. Earn income more efficiently.



75/10/15 basket of IncomeShares ETPs + **Sells put and call options** = **Growth exposure with monthly income**

Capital at risk. For professional investors only.

75/10/15 Growth ETP Performance

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Generates income

Since launch on 30 April 2026, the IncomeShares 75/10/15 Multi-Asset Growth ETP has produced an average annualised distribution yield of 39.0%. These distributions have provided a monthly cash flow drawn from stocks, Treasuries, and commodities.

Monthly income estimate on $100,000 investment, based on distribution yields since launch:

Month	Distribution yield	Monthly yield	Income on $100,000
May	40.2%	3.4%	$ 3,400
Jun	53.5%	4.5%	$ 4,500
Jul	42.2%	3.5%	$ 3,500
Aug	34.6%	2.9%	$ 2,900
Sep	29.7%	2.5%	$ 2,500
Oct	33.9%	2.8%	$ 2,800
Ave.	**39.0%**	**Total**	**$ 19,600**

Metric	GRWY
Total return	-3.52%
Price return	-18.47%
Volatility (daily st.dev., total return)	1.20%
Max drawdown (total return)	-9.87%

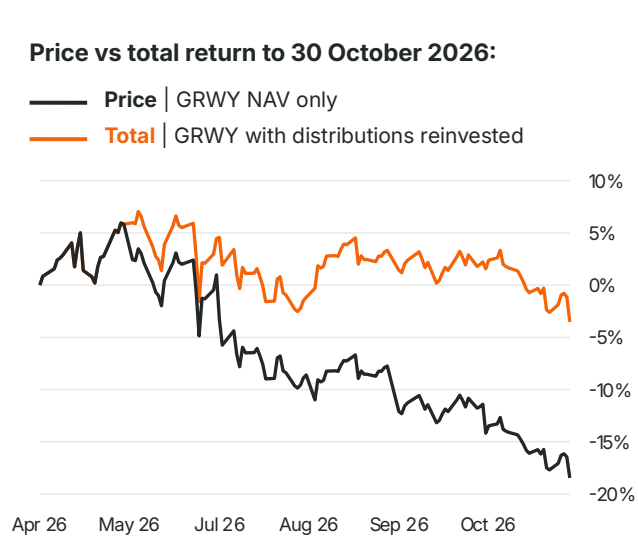
Diversification

The ETP is diversified in two ways. Across assets: stocks, Treasuries, and five commodities, with the commodities able to move differently from stocks. Across income strategies: put premiums on the stocks and three commodity ETPs, call premiums on Treasuries, gold, and silver.

Two ways to see the return

The chart below shows the ETP's price return and total return since launch on 30 April 2026. The dark line is the price return – the net asset value (NAV) on its own. The orange line is the total return, with each distribution reinvested.

Price return excludes the monthly distributions, which come from option premiums collected during the month and paid out on the ex-date. Total return adds them back: the NAV fell 18.47% over the period, while total return was down 3.52%.



Current holdings

Holding	Weight	Asset	Income strategy
ESXY	29.3%	Euro Stoxx 50	Sells puts
QQQY	28.1%	Nasdaq 100	Sells puts
TLTY	11.6%	20+ year Treasuries	Sells calls
YSEM	8.5%	Semiconductors	Sells puts
ARIY	8.4%	AI stocks	Sells puts
3 ETPs	7.8%	Copper, oil, uranium	Sells puts
2 ETPs	5.7%	Gold, silver	Sells calls

Sources: Bloomberg and IncomeShares. Total return assumes reinvestment of each distribution on its ex-date. Price return is NAV only. Holdings and weights from incomeshares.com as of 2 November 2026, excluding cash; the 3 ETPs are CPRY, WTIY, and URNY, and the 2 ETPs are GLDI and SLVY. Target weights 75/10/15, rebalanced semi-annually. Distribution yields from IncomeShares. Figures based on USD returns. Until late October 2026, the put-selling ETPs in the basket held around 25% direct exposure; they now hold around 50%. From 2 November 2026, the strategy is changing ETP by ETP, towards more direct exposure, with most option income expected to come from options on stock indices. See IncomeShares Strategy Update. Statistics cover a short period since launch and may not be representative. Data as of 30 October 2026. ***Past performance is not a reliable indicator of future results.***

Why switch now?

IncomeShares

Potential benefits

Keeps a growth-tilted allocation
US and European stocks, Treasuries, and commodities.

Manages downside risk
Option income may help reduce drawdowns.

Aims to add a monthly income stream
From option premiums across all ten holdings.

Retains exchange-traded benefits
Liquidity and transparency.

Why the timing could make sense

- Many investors may still want long-term growth exposure. Spreading it across US and European markets, semiconductors, and AI can reduce reliance on any single market or theme.
- Stocks and bonds can fall together when inflation rises, and a growth portfolio may need more than two assets. Gold, silver, copper, oil, and uranium can move differently from stocks in those periods.
- Elevated volatility may support option-premium generation. Two income strategies – put-writing on stocks, copper, oil, and uranium, covered calls on Treasuries, gold, and silver – aim to monetise it across the basket.
- If markets rise, the holdings participate. If they consolidate or volatility rises, income contributes. If stocks decline, Treasury and commodity exposure and option income may help offset part of the move.

Stay in growth. Earn income more efficiently.

Listings & Tickers

Country	Exchange	Base currency	Trading currency	Exchange code	ISIN	SEDOL	BBG ticker	WKN	Listing date
UK	London Stock Exchange	USD	USD	GRWY	XS3337374774	BWH7GV0	GRWY LN	N/A	30 Apr 2026
UK	London Stock Exchange	USD	GBP	GRWI	XS3337374774	BWH7HL7	GRWI LN	N/A	30 Apr 2026
DE	Deutsche Börse Xetra	USD	EUR	MSTY	XS3337374774	BTXZ2X1	MSTY GY	A4AU0Z	14 May 2026
NL	Euronext Amsterdam	USD	EUR	GRWY	XS3337374774	BNNP6M6	GRWY NA	N/A	12 May 2026

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Disclaimer

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For EU audience:

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