DTRIP© Factsheet

Data as at 30 September 2026

Objectives

DTRIP (Defensive Total Return Investment Portfolio) is an individual discretionary investment portfolio. The strategy aims to achieve defensive total return outcomes over the medium to long term through diversified exposure across asset classes. The term defensive refers to the portfolio's structural diversification and active risk management approach.

Economic framework

Economies move through repeated cycles that can be understood in terms of two key dimensions: growth and inflation. Combined, these dimensions yield five distinct economic environments:

- Rising growth with stable inflation (equities)
- Falling growth with rising inflation and central bank tightening (cash & TIPS)
- Economy in recession, inflation and rates fall (bonds)
- Economy recovers, inflation and rates fall (bonds & equities)
- Economy approaches capacity, inflation rises (precious metals, commodities)

Investment strategy

The portfolio is constructed with a focus on income generation and managing downside risk over the medium to long term, while maintaining broad diversification to reduce reliance on any single asset.

It invests across multiple asset classes via liquid securities and ETFs, with exposure to any single unrated or sub-investment-grade bond or income-bearing security capped at 10%.

Meltemi has discretion within these predefined strategic allocation ranges:

- Equities: 25% – 35%
- Bonds: 30% – 40%
- Short-term investments: 5% – 15%
- Commodities and other alternative investments: 20% – 30%

Investment profiles

The horizon years

1 or less	2	3	4	**5**

Risk

Low	**Moderate**	Balanced	Higher risk	High risk

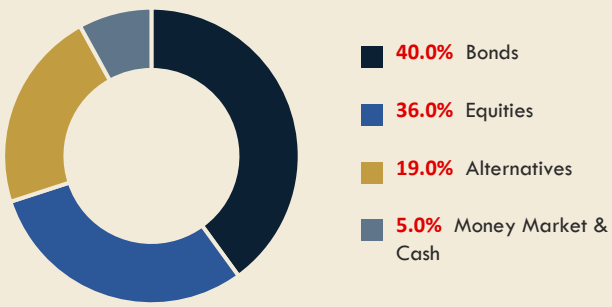
Investment objectives

Capital preservation	**Income**	Growth/ Income	Growth	Aggressive growth

5 Largest non-fixed income holdings — % of the portfolio

USD	VanEck Real Assets ETF	**9.28**
USD	Vanguard S&P 500 ETF	**7.53**
USD	SPDR SSgA Multi-Asset Real Return ETF	**5.29**
USD	First Trust Dev. Markets ex-US AlphaDEX Fund	**5.21**
USD	iShares MSCI USA Value Factor ETF	**5.04**

Asset allocation



The composition shown is representative as at 30 September 2026, is not a recommendation and is subject to change without prior notice. Investments may vary between portfolios depending on the time of investment and on our views of the market, liquidity and availability. The above positions are shown as an indication only.

Important information: The information contained in this document is intended solely for the use of Meltemi and its client or prospective client to whom it has been delivered. DTRIP Portfolio is an Investment Management Account, not a Fund. It is managed at the full discretion of Meltemi Investment Management Limited pursuant to the general strategy described in this document.

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Data as at 30 September 2026

Investment performance

% — January 2026 to September 2026	2026 YTD
Meltemi DTRIP Portfolio	**6.61**
3-Month U.S. Treasury Bill	2.74

Important information

DTRIP is available to retail and professional clients as defined by the Financial Conduct Authority. This product is not available in countries where it would be prohibited for distribution by that country's laws. A prospective client should make independent enquiries as to whether DTRIP would be available for distribution in their country.

Past performance is not a reliable indicator of future results; real results may vary. The value of investments and the income from them can go down as well as up. The portfolio may hold investments that are not guaranteed or insured by anyone and are subject to investment risk. An investor may not get back the full amount originally invested.

Individually tailored portfolios

We will be happy to tailor a portfolio according to the needs or preferences of a client. For example, they may require higher income, higher allocation to equities, commodities-related themes or to high-tech. Our small size and 'boutique' nature is an advantage when managing individually tailored portfolios.

Key details

Investment manager	Meltemi Investment Management Limited, a company registered in the United Kingdom, authorised and regulated by the FCA.
Minimum investment	USD 3,000,000.
Reference currency	USD or EUR.
Distribution restrictions	Available to retail and professional clients as defined by the FCA.
Liquidity	The portfolio can be liquidated at any time by giving instructions to the custodian bank or Meltemi.
Custodians	Bank Julius Baer & Co. Ltd and VP Bank (Schweiz) AG, Zurich.
Management fee	1.50% p.a. charged quarterly in arrears on the portfolio value at the end of each quarter.
Custody, administration and brokerage	Charged directly by the custodian bank according to their fee schedule.

This is the current and valid version of the marketing material. It replaces all earlier versions, which should no longer be relied upon.

Further information

A detailed description of DTRIP is available at meltemi.biz.

Please contact us for any further information at investments@meltemi.biz.