CALLISTO CAPITAL

BROCHURE Q3 2026

Invest with confidence in the future of digital assets

A Dutch crypto fund for high-net-worth individuals and entrepreneurs, systematically managed and independently administered.

Fund for joint account (FGR) · closed, open-end

Manager registered with the AFM under the AIFMD-light regime
AFM fund ID 50033223

WELCOME

Why we built this fund

Callisto Capital was founded in 2023 by Doeke Goedegebuure and Niels Kaptein. We invest exclusively in digital assets, and we do so the way we would want it ourselves as participants: with fixed rules, with an independent administrator and with figures that can be verified every month.

The step from interest to actually investing turns out to be the hardest one. Where do you buy, how do you store it safely, and how do you separate the projects with substance from the projects that mainly sound good? Those are the questions we hear at every introduction. The fund was built precisely for that: you invest in a portfolio that is managed according to fixed rules, without having to trade or hold custody yourself.

What sets us apart is not an opinion about the market, but the discipline to keep that opinion out of the decision-making. The system buys and sells according to rules laid down in advance. That produces returns in rising markets and protection in falling ones, and it makes the results traceable.

We would like to speak with you in person. Not to sell you something, but because an investment of this size deserves a conversation in which everything is on the table: the strategy, the fees, the risks and the moments when things go against us.

Doeke Goedegebuure
Founder

> "Your capital deserves rules, not opinions."

Niels Kaptein
Founder

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What you will find in this brochure

Scarcity that cannot be printed

Bitcoin has existed since 2009 and has a fixed maximum of 21 million units. That cap is written into the software and cannot be stretched by a central bank. That is the difference with every currency you know.

A counterweight within a portfolio

Since 2008, central banks have supported the economy with loose monetary policy. Anyone holding wealth in euros carries the risk of that. Digital assets are no substitute for a diversified portfolio, but they are a category that behaves differently from equities and bonds.

From experiment to infrastructure

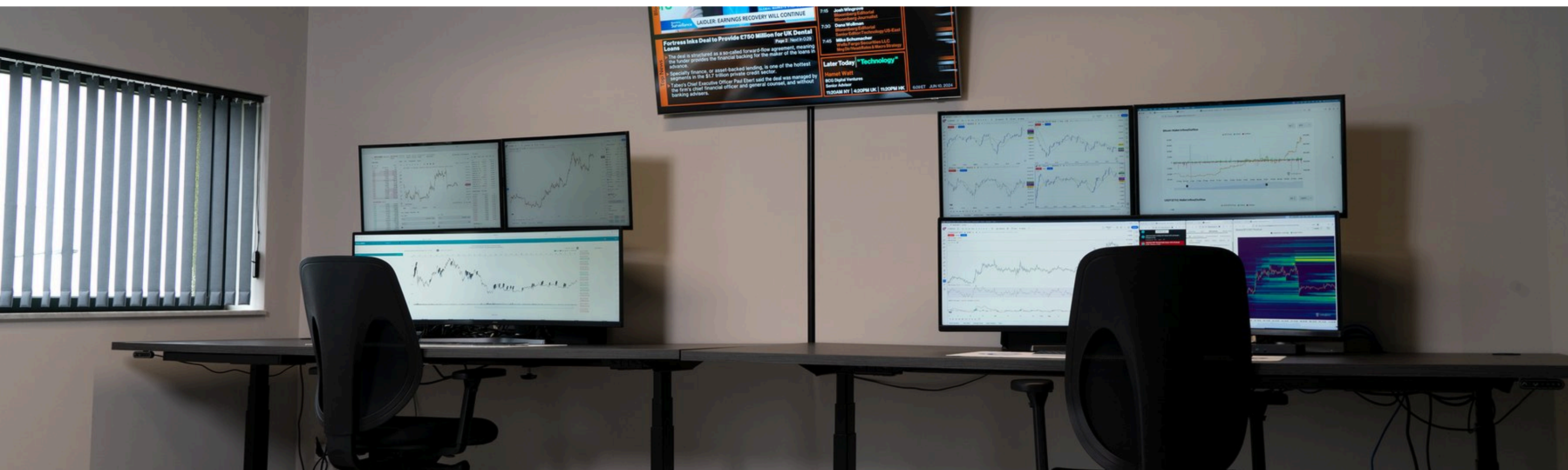
Blockchain technology has now been in development for well over fifteen years. Large asset managers have offered exchange-listed bitcoin funds since 2024, and European rules for crypto services have been laid down in MiCA. The market has not become any less volatile, but it is better framed.

Volatility as a given

The crypto market knows sharp declines. In 2022 bitcoin lost more than three quarters of its value, and in 2026 too the market fell by almost a quarter within a few months. That is not an exception but a characteristic. A strategy without an answer to it lets years of returns drain away in a few months.

Hence rules instead of opinions

We do not steer on conviction but on rules laid down in advance. The system stays in as long as a trend is intact and steps aside as soon as it breaks. That costs return in the first weeks of a recovery, and it preserves capital in every prolonged decline. Over a full market cycle, that trade has been in our favour.



The fund at a glance

Callisto Capital Fund is a closed fund for joint account (fonds voor gemene rekening) with an open-end character. Participants hold participations: a claim on the fund assets. Legal title to the assets is held by Stichting Juridisch Eigenaar Callisto Capital.

Participation

Minimum participation per participant	**€100,000**
Follow-up deposits	**from €25,000**
Entry and exit	**monthly, at the NAV**
Recommended investment horizon	**4 years**
Target return after all costs	**15% per year over a series of years**

Fees

Entry fee	**none**
Management fee	**2% per year of the fund assets**
Exit fee accrues to the remaining participants, not to the manager	**1% of the amount withdrawn**

Tiered performance fee

PARTICIPANT'S TOTAL INVESTMENT	PERFORMANCE FEE
€100,000 to €250,000	**20%**
€250,000 to €500,000	**17.5%**
from €500,000	**15%**

High watermark

A performance fee is charged only on returns above the highest level the fund previously reached, and is tracked per participant. A loss must therefore be fully recovered first.

Regulatory status

The manager is registered with the AFM under the registration regime of Article 2:66a Wft, the AIFMD-light regime. The fund is therefore **not** subject to ongoing supervision by the AFM or DNB. The requirements of that regime do apply, including AML and sanctions policy.

Systematic, algorithmic and trend-following

The fund invests in three segments of the market and manages them according to fixed trading rules. Nobody decides by hand whether today is a good day to buy.

60%

Bitcoin
the largest and most traded digital asset

30%

Ethereum
the infrastructure on which most applications run

10%

A basket of altcoins
selected on size and tradability

Rules instead of instinct

The system continuously measures whether the trend in each segment is intact. As long as it is, the fund is invested. When the trend breaks, the position goes and the fund stands aside until the picture recovers. That decision is not negotiable and is not postponed because a price “will come back anyway”.

What that delivers, and what it costs

In a rising market the fund goes along. In a falling market it limits the damage, because it exits earlier than an investor who holds on. The flip side is just as honest: at a sharp turn upwards the system re-enters later and lags the market in those first weeks. Over a full cycle the first outweighs the second.

Why drawdowns weigh more than gains

Whoever loses 50% needs a 100% gain to get back to even. That is arithmetic, not opinion. That is why we steer on the depth of the drawdown and not solely on the return. Every percentage point you do not lose in a decline is one you do not have to make up with a multiple afterwards.

What we do not do

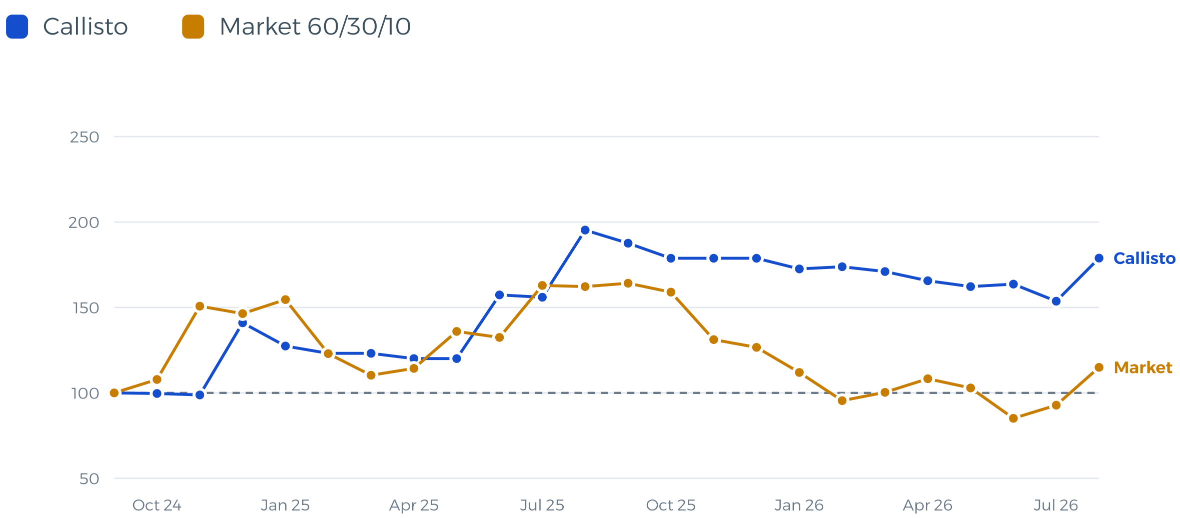
We promise no returns and predict no prices. We take no positions in projects without demonstrable size, and we do not deviate by hand from the rules because a market gets exciting.

04 · THE FIGURES

What the system has done

Strategy figures over the period in which the system has traded with real money: from 1 October 2024 to the end of August 2026. The market is a basket of 60% bitcoin, 30% ether and 10% altcoins, measured on month-end prices in euros.

+78.9% the strategy over 23 months	**+15.0%** the market over the same period	**−21.3%** deepest drawdown of the strategy	**−48.1%** deepest drawdown of the market



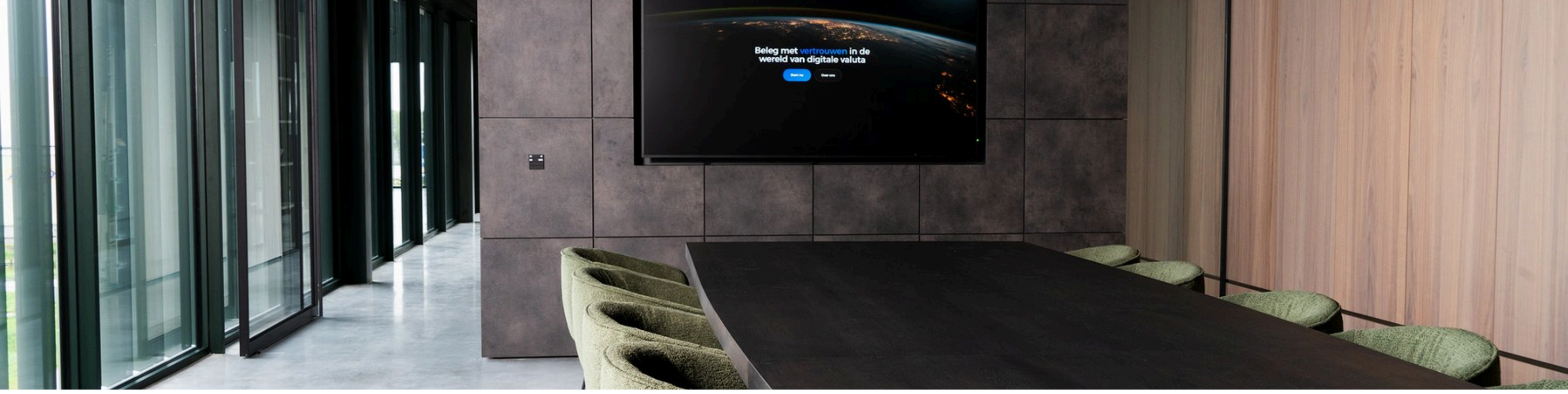
Both lines start at 100 on 1 October 2024. The market climbs to 164 in the first year and then gives that gain back in full: in January 2026 it stands at 112. Callisto peaks at 195 in August 2025 and holds on to most of it through the decline.

The seven months in which the system has managed the entire fund

Fund figures, net of all costs, measured on the investment of a participant who entered on 1 February 2026.

FEBRUARY TO AUGUST 2026	CALLISTO	MARKET 60/30/10
Return after all costs	+2.9%	+1.7%
Deepest drawdown along the way	−11.6%	−23.9%

The same return, roughly half the drawdown. That is what a systematic, risk-driven strategy is for.



05 · WHO WE WORK WITH

Separate roles, by design

The valuation of your participation and the custody of the assets deliberately do not sit with us. That is not a formality but the core of the structure: whoever invests does not value their own work.

AssetCare

Fund administration

AssetCare has served investment institutions and institutional parties since 2006. They handle the administration, the client due diligence, the annual accounts with auditor's report and the monthly determination of the NAV.

phact

Software development

Phact co-develops the software in which the strategy runs and in which we monitor the positions and the execution.

amdax

Custody of the digital assets

Amdax holds the assets in cold storage with segregated key management. The principle is that the assets remain segregated and that no single party can dispose of the holdings on its own.

TRADING VENUES

BYBIT

Deribit by coinbase

crypto.com

From first conversation to first monthly statement

We work with a small number of participants and take the time for it. In practice, a few weeks pass between the first conversation and the first NAV processing.

1 **Introduction**
At our office in Oostrum or at yours. We explain the strategy, the fees and the risks and answer whatever you want to know. There is no sales pitch.

2 **Reviewing the documents**
You receive the Information Memorandum and the fund terms. They set out in full the strategy, the fee structure, the risks and the conditions for entry and exit.

3 **Subscription and client due diligence**
You complete the subscription form. The statutory client due diligence follows, in which we establish your identity and the origin of the capital.

4 **Deposit**
You transfer the amount to the account of the foundation. Entry takes place on the next trading day, at the NAV determined at that point.

5 **Portal and monthly statements**
You receive access to the participant portal. Every month you see the new NAV, your position and the fees calculated there.

What we ask of you

An investment in this fund suits capital you will not need in the coming years, and an investor who can bear a drawdown of tens of percent without exiting in the meantime. If that does not fit, we say so in the first conversation.

CALLISTO CAPITAL

CONTACT

We would be glad to talk

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Registrations
Chamber of Commerce 89930436
AFM fund ID 50033223
Registration regime Art. 2:66a Wft