

Key information document Mahler Capital

Target

This document provides you with essential information about this investment product. It is not marketing material. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product name	Mahler Capital
PRIP Developer	Mahler Capital B.V.
Website	mahler.capital
Call for more information	+31 6 42 41 49 60
Competent authority	Financial Markets Authority (AFM).
Production date EID	June 6, 2023

WARNING: YOU ARE ABOUT TO BUY A PRODUCT THAT IS NOT SIMPLE AND MAY BE DIFFICULT TO UNDERSTAND.

What is this product?

Type

Mahler Capital ("**Fund**") is a fund on joint account (FGR) under Dutch law, which is governed by the Conditions of Management and Legal Ownership ("**Conditions**"). The Fund is an investment institution within the meaning of Article 1:1 of the Financial Supervision Act. The manager of the Fund is Mahler Capital B.V. ("**Manager**"). The legal owner of the Fund is Stichting Juridisch Eigenaar Mahler Capital ("**Legal Owner**").

Duration

The Fund has no maturity date. Subscriptions and withdrawals in the Fund are possible on a monthly basis. Manager can dissolve the Fund only if all holdings are closed. The Fund may be dissolved on the terms prescribed in the Terms and Conditions, including by a joint decision of Manager and Legal Owner.

Objectives

The Fund aims to create and manage wealth by taking advantage of market volatility on digital assets. The Fund is distinguished by its track record, strategy and diversified, expert team. Manager's view is that the value of digital assets will rise against euro and that there is a repeated movement under the price of digital assets. Manager responds to this repeated movement by pattern recognition, using technical analysis and a pattern recognition model, and acting on bottom formation.

The Fund's goal is to achieve an average net return of 40% per year. Besides financial objectives, the Fund's non-financial goals include promoting trust and making digital assets accessible and accessible to a wider audience. In this way, the Fund aims to contribute to the development of the crypto industry.

The investment policy is shaped by a strategy that uses technical analysis and pattern recognition models to recognize the repeating cycle within digital assets. Technical analysis, based on carefully chosen indicators, reveals when it is opportune to make investment decisions. This strategy is based on the fundamental concept of a price series following a repeated pattern. The basic principles of the model have been in use since 2015 and have been continuously optimized over the years. The model and thus the strategy are dynamic, just like the market, which is always changing. The most recent major changes were made in September 2022, with minor changes omitted. The model signals to the Fund Manager when a bottom is formed, at which point a leveraged position is opened, causing the Fund Manager to temporarily go long and reduce the position on the way up.

Any distributions, such as dividends or interest, are in principle not distributed but reinvested. Investment gains or losses are shared in proportion to the number of units. Further information regarding the Fund's objectives and the risks involved is contained in the Fund's Information Memorandum ("**IM**").

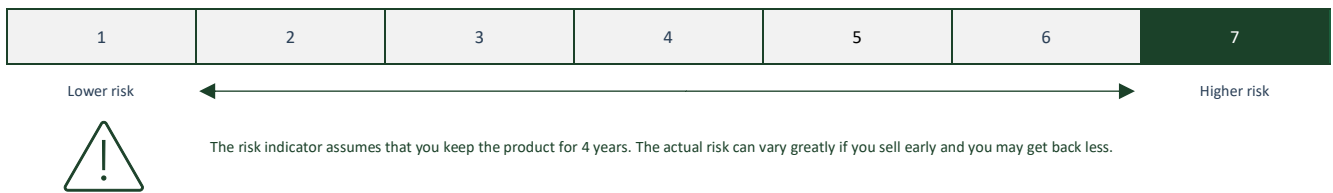
Retail investor target

An investor must participate in the Fund for a minimum of €100,000. The product is especially suitable for investors:

- Who have some to significant experience in investing;
- who are willing to and can bear the risk of (significant) depreciation;
- who do not require immediate income from this investment;
- Who intend to hold their investment in the Fund for an extended period of time; and
- who accept limited liquidity of their investment (exit is possible only once a month).
- who have sufficient experience with digital assets and can properly assess the risk of the investment.

What are the risks and what can I get in return?

Risk indicator



The summary risk indicator (SRI) is a guide to the level of risk of this product relative to other products. The indicator shows how likely investors are to suffer losses with this product because of market developments or because there is no money for payment. The product developer has placed this product in class 7 out of 7; that is the highest risk class. That means that the potential losses on future performance are estimated as 7, and the probability that you cannot get paid because of a bad market is very high. Because this product is not protected against future market performance, you may lose all or part of your investment.

Performance scenarios (one-time deposit).

The table below shows how much you can get back on your investment in the Fund when held for 1 and 4 years (recommended holding period). What you ultimately receive depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. Markets may develop very differently in the future. The unfavorable, moderate and favorable scenarios are illustrations using the worst, average and best performance of the Fund supplemented by Bitcoin (in USD) and a backtest of the Fund over the past 10 years. The stress scenario shows what you could get back in extreme market conditions.

Recommended period of ownership:	4 years	Recommended period of ownership ↘	
Sample investment:	EUR 10,000	If you get out after 1 year	If you get out after 4 years
Minimum	There is no minimum guaranteed return. You may lose all or part of your investment.		
Stress scenario	What can you recover after charges	€ 30	€ 0
	Average return per year	-99,7%	-95,0%
Unfavorable scenario	What can you recover after charges	€ 2.630	€ 20.600
	Average return per year	-73,7%	19,8%
Moderate scenario	What can you recover after charges	€ 10.530	€ 49.350
	Average return per year	5,3%	49,0%
Favorable scenario	What can you recover after charges	€ 14.240	€ 69.450
	Average return per year	42,4%	62,3%

The amounts shown include all costs of the Fund itself but may not include all costs you pay to your advisor or distributor/and include your advisor's or distributor's fees. The amounts do not take into account your personal tax situation, which may also affect how much you get back.

What happens if the fund cannot pay out?

If the Fund has redeemed units at the request of a unitholder, there is a risk that the Fund may not meet (in full) its obligation to pay out the amount due to that unitholder. The loss incurred in that case is not covered by any compensation or guarantee scheme. In certain cases a restriction applies with respect to the redemption of units. More information on this can be found in section 11.8 of the Fund's IM.

What are the costs?

The person advising you on this product or selling you this product may charge you other fees. If so, that person will provide you with information about those charges and how they affect your investment.

Costs over time

The tables show the amounts taken out of your investment to cover various types of expenses. These amounts vary depending on how much you invest, how long you hold the investment, and how well the Fund performs. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We assume that:

- The first year you get back the invested amount (0% annual return).
- For the other periods of possession, we assume that the product performs as in the moderate scenario.
- EUR 10,000 invested.

Cost table	If you get out after 1 year	If you get out after 4 years
Total cost	€ 372	€ 26.459
Impact of costs per year*	3,7%	32.9% per year

*This illustrates how costs reduce your return each year over the period of ownership. It shows, for example, that if you exit after the recommended period of ownership, your average annual return is estimated to be 81.9% before fees and 49.0% after fees.

Composition of costs

Type of cost	Type of cost	Description	Total cost if you get out after 1 year
One-time cost on entry or exit	Entry fees	0% of the amount you pay when you enter this investment.	-
	Exit costs	0.25% of your investment on exit from the Fund	€ 24
Ongoing charges	Management and other administrative or operating costs	2.5% of the value of your investment per year.	€ 248
	Transaction costs	1% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the Fund. The actual amount will vary depending on how much we buy and sell.	€ 100
Incidental costs	Performance Fee	35% of gross returns achieved above the high water mark. 'Gross' means after deducting ongoing expenses, but before deducting the performance fee. The actual amount will vary depending on the performance of your investment.	-

How long should I keep it and can I get money out of it sooner?

Recommended minimum period of ownership: 4 years

Manager recommends an investment period of (minimum) of 4 years. This recommended period of holding is the (minimum) period during which the Fund's investment strategy is most effective and there is sufficient time to achieve the targeted returns. The Fund does not use a minimum lock-up period. Entry and/or exit is possible once a month. Unitholders can only sell their units back to the Fund itself and cannot transfer them to third parties. Investors must invest at least € 100,000 in the Fund and can obtain additional units for a minimum investment of € 25,000 per deposit. Thereby, the total amount invested may never be less than € 100,000 per unit-holder (excluding depreciation due to decrease in market prices), as the manager is subject to the conditions of the light regime. An exit fee of 0.25% may be charged if an investor exits the fund.

How can I file a complaint?

A complaint about the Fund or the Manager may be filed as follows:

- via the website: mahler.capital
- via email: info@mahler.capital
- by mail: Herengracht 449 - A, 1017 BR, Amsterdam

We aim to address your complaint within one to two weeks.

Other useful information

For more information about the product, please refer to the IM, Terms and Conditions and, where available, the Fund's recent annual reports. In these you can find more information about the Fund's investment objectives, returns, risks and costs. These documents can be requested by e-mail free of charge from Manager info@mahler.capital.

In addition, please refer to mahler.capital for the Fund's performance and previous performance scenarios since its inception in 2023.