

## **Cost Transparency Document**

### **Translation Disclaimer**

This document is a translation into English of the original document. This translation is provided solely for the convenience of English-speaking readers and is in no way binding. The German version is the only prevailing and binding version. Neither Bitpanda Financial Services GmbH nor any other party can be made liable for error or ambiguity deriving from the English translation.

Bitpanda Financial Services GmbH publishes the costs for the offered investment service "Acceptance and transmission of orders in relation to A-Token". For more information on the A-Token, Financial Services refers to the documents available for download on the asset pages on the Bitpanda platform. The costs are levied by Bitpanda GmbH and are valid from April 2021. For sufficient clarity on the cost structure, examples were also included in the document. Bitpanda reserves the right to apply more favourable conditions short and long term due to promotions for A-Token in general or for individual assets. It is explicitly pointed out that higher costs are incurred to cover the increased liquidity costs during weekend and overnight hours. In addition, the different spreads charged by the price information service provider are pointed out. All prices, rates and other information relevant for the price calculation are provided by the price information service provider. In each case, the most recently available price of the price information service provider shall be used by Bitpanda.

The total price shown in the summary on the platform, where it is also stated "incl. spread", is therefore understood to be the sum of the price incl. spread from the price information service provider and the Bitpanda spread. The Bitpanda Spread corresponds as an umbrella term to the Bitpanda Day Spread (regular hours) or the Bitpanda Night Spread (weekend and overnight hours).

The following trading hours apply as "regular hours" for the cost calculations: Monday – Friday: 08:30 – 22:00 (CEST). At regular hours, the Bitpanda Day Spread is charged. Outside of these regular hours, thus daily after 22:00 until before 08:30 as well as all day on Saturdays, Sundays and public holidays, the conditions described below as "at weekend and overnight hours" apply. At these times the Bitpanda Night Spread is charged.

## 1 Calculation of the total price incl. Spreads<sup>1</sup>

Bitpanda Day Spread during "Regular Hours"		
1.1	Spread	Difference between purchase and return price of the price information service provider
1.2	Bitpanda Day Spread	0,5% <sup>2</sup>
1.3	Total Price / Applicable Rate <sup>3</sup>	Rate incl. Spread (1.1) and Bitpanda Day Spread

Bitpanda Day Spread during „Regular Hours“			
		Return Prices	Purchase Price
	Price received	100,00	100,20
	<i>Spread included (total)</i>	0,20	0,20
	plus Bitpanda Spread (Bitpanda Day Spread)	0,50 <sup>4</sup>	0,50 <sup>5</sup>
	<b>Total Price / Applicable Rate</b>	<b>99,50</b>	<b>100,70</b>
	Bitpanda Day Spread in EUR	0,50	0,50

Bitpanda Night Spread during „Weekend and Overnight Hours“		
1.4	Spread	Difference between purchase and return price of the price information service provider
1.5	Bitpanda Night Spread	
		Double Spread; Maximum 3% <sup>6</sup> spread from Bitpanda
		Plus 0,5% <sup>7</sup>
1.6	Total Price / Applicable Rate <sup>8</sup>	Rate incl. Spread (1.4) and Bitpanda Night Spread (1.5)

Bitpanda Night Spread during „Weekend and Overnight Hours“			
		Return Prices	Purchase Price
	Price received	100,00	100,20
	<i>Spread included (total)</i>	0,20 <sup>9</sup>	0,20

<sup>1</sup> All prices in EUR, unless otherwise stated.

<sup>2</sup> Return / Purchase price x 0,005.

<sup>3</sup> Purchase Price x 1,005 (1+0,05%); Return price x 0,995 (1 – 0,005).

<sup>4</sup> 100 x 0,005.

<sup>5</sup> 100,20 x 0,005.

<sup>6</sup> Doubling of spread = surcharge of max ([Spread acc. to 1.1]/2; 1.5%) - 1.5% per side, hence upper limit 3%.

<sup>7</sup> Purchase price incl. double Spread x 0,005; Return price incl. double Spread x 0,05.

<sup>8</sup> Purchase price incl. double Spread x 1,005 (1+0,5%); Return price incl. double Spread x 0,995 (1-0,5%).

<sup>9</sup> Purchase price minus return price; 100,20-100 (in total 0,20 Spread).

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plus Bitpanda Spread (Bitpanda Night Spread)			
	<i>Double Spread (respectively)</i>	<i>0,10<sup>10</sup></i>	<i>0,10</i>
	Price incl. double Spread	99,90	100,30
	<i>plus 0,5%</i>	<i>0,50<sup>11</sup></i>	<i>0,50</i>
<b>Total Price / Applicable Rate</b>		<b>99,40</b>	<b>100,80</b>
	Bitpanda Night Spread in EUR	0,60 <sup>12</sup>	0,60

Bitpanda Night Spread during „Weekend and Overnight Hours“			
		Return Prices	Purchase Price
Price received		43,00	45,00
	<i>Spread included (total)</i>	<i>2,00</i>	<i>2,00</i>
plus Bitpanda Spread (Bitpanda Night Spread)			
	<i>Double Spread (respectively)</i>	<i>1,00</i>	<i>1,00</i>
	Price incl. double Spread	42,36 <sup>13</sup>	45,68 <sup>14</sup>
	<i>plus 0,5%</i>	<i>0,18<sup>15</sup></i>	<i>0,22<sup>16</sup></i>
<b>Total Price / Applicable Rate</b>		<b>42,14</b>	<b>45,90</b>
	Bitpanda Night Spread in EUR	0,86	0,90

Financial Services also informs its customers of the "standard market fees" collected by the WKO (Austrian Economic Chamber) and published by the FMA (available at the following [Link](#), as of 01.03.2021).

<sup>10</sup> Spread acc. to 1.2 (0.20)/2 --> 0.1; 1.5% of 100 would be 1.5 € - thus below the upper limit.

<sup>11</sup> 99,90 x 0,005.

<sup>12</sup> Return price minus total price; 100.00-99.40 = Bitpanda Night Spread.

<sup>13</sup> Upper limit 1.5% of 43.00 = 0.64; 1.00 would be greater than upper limit - thus upper limit (0.64)

<sup>14</sup> Upper limit 1.5% of 45 = 0.68; 1.00 would be greater than upper limit - thus upper limit (0.68).

<sup>15</sup> 42,36 x 0,005.

<sup>16</sup> 45,68 x 0,005.

## 2 Other costs in relation to the purchase and return of A-Token

	<b>Non-recurring costs</b>	
2.1	Deposit and withdrawal costs	Depending on payment method and amount
2.2.	Bitpanda Spread	(see item 1.3 and 1.6)
	<b>Recurring costs Stocks</b>	
2.3	Dividend forwarding fee	passed on proportionately from custodian bank
2.4	Administration and management costs	none
2.5	Distribution costs	none
	<b>Recurring costs ETFs</b>	
2.6	Administration and management costs <sup>17</sup>	0.05% – 1.5% of the fund volume, each disclosed in the PRIIPS document under “other ongoing costs”
2.7	Fund distribution fee	passed on proportionately by custodian bank
2.8	Distribution costs	none
	<b>Recurring costs ETCs</b>	
2.9	Administrative and management costs of the issuer <sup>18</sup>	0.25% – 1% of the entitlement amount of the underlying ETC p.a., in each case disclosed in the PRIIPS document under “other ongoing costs”
2.10	Distribution costs	none

## 3 Additional Costs

	<b>Maintenance Fees<sup>19</sup></b>	
3.1	„Custodial“ costs	none
3.2	“Account” maintenance costs	none
	<b>Documents &amp; Security</b>	
3.3	Cost statement (yearly)	Free of charge
3.4	Optional balance confirmation (per copy, accurate to the reporting date)	Usually free of charge, in the event of excessive exploitation: EUR 10,00
	<b>Other costs, tax</b>	
3.6	Special costs for corporate clients (e.g. EMIR reporting)	Details on request; for EMIR about EUR 65 per year
3.7	Other tax related costs	Taxes need to be deducted by the customer

<sup>17</sup> These costs are not added by Bitpanda but are deducted from the fund assets by the fund manager and reduce the price per share of the fund. The ongoing costs of the ETF are thus passed on to the customer by Bitpanda.

<sup>18</sup> These fees are not charged by Bitpanda, but are deducted by the issuer of the ETCs from the amount of the entitlement to the respective ETC underlying and reduce the price per ETC note. The ongoing costs of the ETC are thus passed on to the customer by Bitpanda.

<sup>19</sup> This is not a traditional custody account, but an internal register entry in the Bitpanda systems.