

## Cost Transparency Document

### Translation Disclaimer

This document is a translation into English of the original German version of the 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 ("**Financial Services**") publishes the costs for the offered investment service "acceptance and transmission of orders in relation to L-Token". For more information on the L-Token, Financial Services refers to the documents available for download on the asset pages on the Bitpanda platform. The following documents are available for download: CFD Framework Agreement, WAG 2018 Investor Information Document and Key Information Document ("**PRIIPS-KID**"). The costs are levied by Bitpanda GmbH and are valid from April 2023. For sufficient clarity on the cost structure, examples were also included in the document. All prices, rates and other information relevant for the price calculation are provided by the price information service providers (Kraken and Binance). In each case, the most recently available price of the price information service providers shall be used by Bitpanda.

## 1 Calculation of the total price incl. Bitpanda Fee

### L-Token LONG

Overview Fee		
1.1	Bitpanda Fee (i) Overnight Fee (ii) Return Fee	<ul style="list-style-type: none"> <li>• 0.00% on Purchase</li> <li>• 0.10% Overnight Fee ("<b>Overnight Fee</b>"): The Overnight Fee is calculated based on the total exposure (daily calculation); applies every day at 11 pm (CET).</li> <li>• 1.00% on Return ("<b>Return Fee</b>"): The Return Fee is calculated based on the return price incl. Overnight Fee (if any).</li> </ul>
1.2	External Fees	none
1.3	Total Price	Return price incl. Bitpanda Fee (1.1)

**Explanation fee examples:** The below examples assume an investment amount of EUR 100 and that there is no price movement of the underlying. Thus, the return price at the time of closing the position matches the initial purchase price (and therefore is also EUR 100). The examples are for illustration purposes only and demonstrate the cumulative effect of the fees on the instrument. Bitpanda customers must consider that the actual return price will be lower or higher than the purchase price. The below calculations of the Bitpanda Fees are rounded to two decimals.

The examples assume a maximum leverage of 2. Bitpanda customers have to consider that the actual leverage can fluctuate between 1.8 and 2. This effects the fees.

Bitpanda Fee example (intraday, no Overnight Fee applies <sup>1</sup> )		
	Purchase Price	Return Price
Investment amount/price received (EUR)	<b>- 100.00</b>	<b>100.00</b>
Return Fee	/	1.00%
Return Fee (EUR)	/	-1.00
Total Price incl. Return Fee (EUR)	/	<b>99.00</b>
Cumulative effect of fees on return (EUR)	/	1.00

<sup>1</sup> No Overnight Fee applies if the Bitpanda customer closes the position before 11 pm (CET).

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Bitpanda Fee example (1 day with Overnight Fee)		
		Return Price
Investment amount/price received		<b>100.00</b>
Total Exposure (EUR)		200.00
Overnight Fee		0.10%
Overnight Fee (days charged)		1 day
Overnight Fee total (EUR)		- 0.20
Price received incl. Overnight Fee (EUR)		99.80
Return Fee		1.00%
Return Fee (EUR)		- 1.00
Total Price incl. Bitpanda Fee (EUR)		<b>98.80</b>
Cumulative effect of fees on return (EUR)		1.20

Bitpanda Fee example (3 days with Overnight Fee)		
		Return Price
Investment amount/price received (EUR)		<b>100.00</b>
Total Exposure (EUR)		200.00
Overnight Fee		0.10%
Overnight Fee (days charged)		3 days
Overnight Fee total (EUR)		-0.60
Price received incl. Overnight Fees (EUR)		<b>99.40</b>
Return Fee		1.00%
Return Fee (EUR)		-1.00
Total Price incl. Bitpanda Fee (EUR)		<b>98.40</b>
Cumulative effect of fees on return (EUR)		1.60

Bitpanda Fee example (7 days with Overnight Fee)		
		Return Price
Investment amount/price received (EUR)		<b>100.00</b>
Total Exposure (EUR)		200.00
Overnight Fee		0.10%
Overnight Fee (days charged)		7 days
Overnight Fee total (EUR)		-1.40
Price received (incl. Overnight Fees) (EUR)		<b>98.60</b>

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	Return Fee		1.00%
	Return Fee (EUR)		-0.99
Total Price (incl. Bitpanda Fee) (EUR)			<b>97.61</b>
Cumulative effect of fees on return (EUR)			2.39

Bitpanda Fee example (30 days with Overnight Fee)			
			Return Price
Investment amount/price received (EUR)			<b>100.00</b>
	Total Exposure (EUR)		200.00
	Overnight Fee		0.10%
	Overnight Fee (days charged)		30 days
	Overnight Fee total (EUR)		-5.83
Price received incl. Overnight Fees (EUR)			94.17
	Return Fee		1.00%
	Return Fee (EUR)		-0.94
Total Price incl. Bitpanda Fee (EUR)			<b>93.23</b>
Cumulative effect of fees on return (EUR)			6.77

Bitpanda Fee example (60 days with Overnight Fee)			
			Return Price
Investment amount/price received (EUR)			<b>100.00</b>
	Total Exposure (EUR)		200.00
	Overnight Fee		0.10%
	Overnight Fee (days charged)		60 days
	Overnight Fee total (EUR)		-11.32
Price received incl. Overnight Fees (EUR)			<b>88.68</b>
	Return Fee		1.00%
	Return Fee (EUR)		-0.88
Total Price incl. Bitpanda Fee (EUR)			<b>87.80</b>
Cumulative effect of fees on return (EUR)			12.20

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	Overview Fee	
1.1	Bitpanda Fee (i) Overnight Fee (ii) Return Fee	<ul style="list-style-type: none"> <li>• 0.00% on Purchase</li> <li>• 0.10% Overnight Fee ("<b>Overnight Fee</b>"): The Overnight Fee is calculated based on the total exposure (daily calculation); applies every day at 11 pm (CET)</li> <li>• 1.00% on Return ("<b>Return Fee</b>"): The Return Fee is calculated based on the return price incl. Overnight Fee (if any).</li> </ul>
1.2	External Fees	none
1.3	Total Price	Return price incl. Bitpanda Fee (1.1)

	Bitpanda Fee example (interday, no Overnight Fee applies <sup>2</sup> )	
	Purchase Price	Return Price
Investment amount/price received (EUR)	<b>-100.00</b>	<b>100.00</b>
Return Fee	/	1.00%
Return Fee (EUR)	/	- 1.00
Total Price incl. Return Fee (EUR)	/	<b>99.00</b>
Cumulative effect of fees on return (EUR)	/	1.00

	Bitpanda Fee example (1 day with Overnight Fee)	
		Return Price
Investment amount/price received (EUR)		<b>100.00</b>
Total Exposure (EUR)		100.00
Overnight Fee		0.10%
Overnight Fee (days charged)		1 day
Overnight Fee total (EUR)		-0.10
Price received incl. Overnight Fee (EUR)		<b>99.90</b>
Return Fee		1.00%
Return Fee (EUR)		-1.00
Total Price incl. Bitpanda Fee (EUR)		<b>98.90</b>
Cumulative effect of fees on return (EUR)		1.10

<sup>2</sup> No Overnight Fee applies if the investor closes the position before 11 pm (CET).

Bitpanda Fee example (3 days with Overnight Fee)		
		Return Price
Investment amount/price received (EUR)		<b>100.00</b>
Total Exposure (EUR)		100.00
Overnight Fee		0.10%
Overnight Fee (days charged)		3 days
Overnight Fee total (EUR)		-0.30
Price received incl. Overnight Fees (EUR)		<b>99.70</b>
Return Fee		1.00%
Return Fee (EUR)		-1.00
Total Price incl. Bitpanda Fee (EUR)		<b>98.70</b>
Cumulative effect of fees on return (EUR)		1.30

Bitpanda Fee example (7 days with Overnight Fee)		
		Return Price
Investment amount/price received (EUR)		<b>100.00</b>
Total Exposure (EUR)		100.00
Overnight Fee		0.10%
Overnight Fee (days charged)		7 days
Overnight Fee total (EUR)		-0.70
Price received incl. Overnight Fees (EUR)		<b>99.30</b>
Return Fee		1.00%
Return Fee (EUR)		-0.99
Total Price incl. Bitpanda Fee (EUR)		<b>98.31</b>
Cumulative effect of fees on return (EUR)		1.69

Bitpanda Fee example (30 days with Overnight Fee)		
		Return Price
Investment amount/price received (EUR)		<b>100.00</b>
Total Exposure (EUR)		100.00
Overnight Fee		0.10%
Overnight Fee (days charged)		30 days

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	Overnight Fee total (EUR)		-2.96
	Price received incl. Overnight Fees (EUR)		<b>97.04</b>
	Return Fee		1.00%
	Return Fee (EUR)		-0.97
	Total Price incl. Bitpanda Fee (EUR)		<b>96.07</b>
	Cumulative effect of fees on return (EUR)		3.93

Bitpanda Fee example (60 days with Overnight Fee)		
		Return Price
	Investment amount/price received (EUR)	<b>100.00</b>
	Total Exposure (EUR)	100.00
	Overnight Fee	0.10%
	Overnight Fee (days charged)	60 days
	Overnight Fee total (EUR)	-5.83
	Price received incl. Overnight Fees (EUR)	<b>94.17</b>
	Return Fee	1.00%
	Return Fee (EUR)	-0.94
	Total Price incl. Bitpanda Fee (EUR)	<b>93.23</b>
	Cumulative effect of fees on return (EUR)	6.77

Financial Services also informs Bitpanda 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 11.04.2023).

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

	<b>Non-recurring costs</b>	
2.1	Deposit and withdrawal costs <sup>3</sup>	depending on payment method and amount
2.2.	Bitpanda Fee	(see item 1.1)
	<b>Recurring costs</b>	
2.3	Overnight Fee	0.10% per day (applying at 11 pm CET)
2.4	Administration and management costs	none

<sup>3</sup> Please see the overview on the Bitpanda website: <https://www.bitpanda.com/en/limits#transactioncosts>.

2.5	Distribution costs	none
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### 3 Additional Costs

	<b>Maintenance Fees<sup>4</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 65.00 per year
3.7	Other tax related costs	Taxes need to be deducted by the Bitpanda customer

<sup>4</sup> This is not a traditional custody account, but an internal register entry in the Bitpanda systems.