# Key Information Document

## Purpose :

This document provides you with key information about this investment product. It is not marketing material. The 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: BlackRock ICS US Dollar Liquidity Fund A-Token**

**PRIIP manufacturer: Bitpanda GmbH ("Bitpanda")**

**Website: https://support.bitpanda.com/hc/en-us/requests/new**

**Telephone: +49 30 837 98183**

**Regulated by: Gewerbebehörde für die Stadt Wien is responsible for supervising Bitpanda GmbH in relation to this Key information Document**

**Produced: 23/11/2026**

You are about to purchase a product that is not simple and may be difficult to understand.

## 1. What is this product?

### Type

This product is an over-the-counter (OTC) derivative that enables direct and one-to-one participation in the following underlying asset: BlackRock ICS US Dollar Liquidity Fund (ISIN: IE00B44BQ083)

### Term

No specific term or expiry date applies to this product.

### Objectives

The product BlackRock ICS US Dollar Liquidity Fund A-Token is a financial derivative contract. This is a futures contract whereby the value depends on the performance of an underlying asset. The BlackRock ICS US Dollar Liquidity Fund serves as the underlying asset. Generally, BlackRock ICS US Dollar Liquidity Fund A-Token can be purchased in fractions and are therefore not restricted to whole pieces BlackRock ICS US Dollar Liquidity Fund A-Token. At the time of purchase, you pay the proportional purchase price of BlackRock ICS US Dollar Liquidity Fund A-Token, which is determined based on your desired number of units or your desired investment amount and the price of the underlying (i.e. the BlackRock ICS US Dollar Liquidity Fund) at the time of purchase.

Holding BlackRock ICS US Dollar Liquidity Fund A-Token allows you to indirectly and proportionally participate in the changes in value and dividends of BlackRock ICS US Dollar Liquidity Fund. However, we emphasize that at no point will you hold the BlackRock ICS US Dollar Liquidity Fund shares themselves. In particular, this means that at no point will you have any voting rights in relation to the funds shares and you will not be assigned any funds shares.

You can hold BlackRock ICS US Dollar Liquidity Fund A-Token indefinitely, meaning there is no term or expiry date. You can terminate BlackRock ICS US Dollar Liquidity Fund A-Token at any time by submitting such a request of termination to us, which we will fulfil as soon as possible, taking into account any applicable considerations. The termination always takes place at the current market price of BlackRock ICS US Dollar Liquidity Fund.

In certain exceptional cases, we have the right to (i) suspend the listing and the acquisition/termination of BlackRock ICS US Dollar Liquidity Fund A-Token and (ii) terminate the BlackRock ICS US Dollar Liquidity Fund A-Token held by you.

### Intended retail investor

This product is intended for customers who:

| | |
|---|---|
| 1. | want to make investments based on funds, both in terms of capital changes and potential dividends, with low denominations and low financial resources; |
| 2. | want to make investments with a broad diversification of risk - without being charged a fixed/minimum fee, only a percentage fee based on the investment; |
| 3. | have a variable investment time horizon; |
| 4. | have sufficient knowledge of and/or experience with this type of product or similar products, and |
| 5. | are able to bear losses up to a total loss of the investment. |

## 2. What are the risks and what could I get in return?

| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

Lower risk — Higher risk

The risk indicator assumes you keep the product until the end of the recommended holding period. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to end your product easily or you may have to end your product at a price that significantly impacts the performance of your product.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 7 out of 7, which is the highest risk class. We classify all OTC derivatives as being of the highest risk class. We expressly point out that this is an illiquid product. This rates the

potential losses from future performance at a very high level, and poor market conditions are very likely to impact the capacity of Bitpanda to pay you.

This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

**Performance scenarios**

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

| **Recommended Holding Period:** | **1 year** | |
|---|---|---|
| **Example Nominal Amount (*):** | **EUR 10,000.00** | |
| | | **If you exit at the Recommended Holding Period** |
| **Scenarios** | | |
| **Minimum** | **There is no minimum guaranteed return. You could lose part or all of your investment.** | |
| **Stress** | **What you might get back or pay after costs** | 6,012.00 EUR |
| | Average return / loss over nominal amount | -39.88 % |
| **Unfavourable** | **What you might get back or pay after costs** | 8,220.00 EUR |
| | Average return / loss over nominal amount | -17.80 % |
| **Moderate** | **What you might get back or pay after costs** | 9,076.00 EUR |
| | Average return / loss over nominal amount | -9.24 % |
| **Favourable** | **What you might get back or pay after costs** | 9,985.00 EUR |
| | Average return / loss over nominal amount | -0.15 % |

The scenarios illustrate how your investment could perform. They present an estimate of future performance based on evidence from the past and are not an exact indicator. The real performance will vary depending on how the market performs and how long you keep the investment/product. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances.

This product cannot be easily ended. This means it is difficult to estimate how much you would get if you end it early. You will either be unable to end early or you will have to pay high costs or lose up to 100% of the investment if you do so.

*** The calculation is based on the notional of the contract (in this example EUR 10,000.00).**

## 3. What happens if Bitpanda is unable to pay out?

The product is not subject to a system regarding investor compensation or deposit insurance. Bitpanda is the sole counterparty to payment claims arising from the BlackRock ICS US Dollar Liquidity Fund A-Token. Therefore, as our counterparty to financial derivative contracts, you are exposed to the risk that we may not be able to fulfill our obligations under the financial derivatives contracts, up to and including a total loss (e.g., insolvency). Bitpanda would like to protect the user from a possible (total) loss as far as possible. For this reason, the user concludes a pledge agreement with Bitpanda at the same time as purchasing A-Token. As the A-Token acquirer, you receive a pledge in the amount of the A-Token you hold on the Bitpanda securities account containing the underlying assets of the A-Token In addition, the clearing account which forms part of the securities account is pledged to you. In the event of a payment default (e.g. insolvency), your claim is secured by this pledge. There is no claim to delivery of the underlying assets but rather to the equivalent value of the A-Token held.

## 4. What are the costs?

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

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- You would get back the amount that you invested (0 % annual return).
- EUR 10,000.00 is invested.

| | **If you exit at the Recommended Holding Period** |
|---|---|
| **Total costs** | 98.00 EUR |
| **Annual cost impact (*)(**)** | 0.978% |

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 0.00% before costs and -0.97% after costs.

(**) This illustrates costs in relation to the notional value of the PRIIP.

We may share part of the costs with the person selling you the product to cover the services they provide to you.

Composition of costs

| **One-off costs upon entry or exit (*)** | **If you exit at the Recommended Holding Period** |
|---|---|

| | | |
|---|---|---|
| Entry costs | There are no entry costs. | 0.00 EUR |
| Exit costs | There are no exit costs. | 0.00 EUR |
| **Ongoing costs** | | |
| Management fees and other administrative or operating costs | We charge a 20% fee on all distributions of the underlying fund and the costs of the fund are forwarded accordingly. | 98.00 EUR |
| Transaction costs | We do not charge transaction costs for this product. | 0.00 EUR |
| **Incidental costs taken under specific conditions** | | |
| Performance fees | We do not charge performance fees for this product. | 0.00 EUR |

Bitpanda charges no price premium for the creation and issuance of BlackRock ICS US Dollar Liquidity Fund A-Token. Separate costs regarding the acceptance and transmission of the BlackRock ICS US Dollar Liquidity Fund A-Token by Bitpanda Financial Services GmbH will also not be charged.

Spread is the difference existing between the purchase and return prices. The spread is calculated by the purchase price minus the return price. Bitpanda does not apply a spread to BlackRock ICS US Dollar Liquidity Fund A-Token. Bitpanda will pass on the management fees in the amount of 10BP of the investment as charged by the funds manager of the underlying BlackRock ICS US Dollar Liquidity Fund to the customer.

For the avoidance of doubt, Bitpanda does not charge a separate management fee itself. In the event of any dividend payout, Bitpanda charges a fee in the amount of 20% of any dividend payout. Additionally, any costs, taxes and the like arising in connection with any dividend payout will be passed on to the customer on a pro rata basis as part of the dividend provision. In addition, costs may be incurred for the use of the platform (e.g. deposit costs, crypto transfer costs or similar costs). This depends on the respective selected deposit and withdrawal forms (there is the option of a free deposit) and is not directly related to this product.

## 5. How long should I hold it and can I take money out early?

There is no mandatory minimum holding period. However, in general, Bitpanda recommends a long-term investment horizon (1 year) because otherwise the costs can have a significant impact on performance. In principle, it is possible to terminate BlackRock ICS US Dollar Liquidity Fund A-Token at any time, provided that Bitpanda is ready to take them back. Bitpanda may suspend terminations in particular in the event of unexpected market movements, ad hoc announcements or other circumstances that make pricing more difficult. The above costs are incurred upon termination, further costs or penalties for early termination are not applicable.

## 6. How can I complain?

Complaints about the product and/or the behavior of the product manufacturer can be sent to Bitpanda GmbH, Stella-Klein-Löw-Weg 17, 1020 Vienna using the General Support contact form on the Bitpanda internet platform (**https://support.bitpanda.com/hc/en-us/requests/new**) or by e-mail (support@bitpanda.com). Further information on complaints can be found on the Bitpanda homepage (http://www.bitpanda.com).

## 7. Other relevant information

Further information about the product can also be found on the Bitpanda homepage (https://www.bitpanda.com/en/legal/documents/securities) or on the Bitpanda Internet platform. Please note that the performance scenarios listed in the Key Information Document are calculated based on mandatory European Law. In some cases, the scenarios may require further explanations in order to be meaningful.