

1. Capital gains summary

Summary of realized gains and losses from selling, trading, and disposing of cryptocurrency. Capital gains from margin/futures trading and CFDs (Section 2) are also included in this summary.

Number of disposals	15
Proceeds from sales	€21,071.59
Acquisition costs	€15,379.79
Realized gains	€7,314.56
Realized losses	-€1,622.76
Net capital gains	€5,691.80

Realized gains (per currency)	€7,314.56
BTC (Bitcoin)	€3,863.61
EUR (Euro)	€1,700.00
ETH (Ethereum)	€1,411.29
XMR (Monero)	€326.47
XTZ (Tezos)	€12.99
DOGE (Dogecoin)	€0.20

Realized losses (per currency)	-€1,622.76
EUR (Euro)	-€750.00
XRP (Ripple)	-€432.76
ETH (Ethereum)	-€300.00
BTC (Bitcoin)	-€140.00

2. Margin & derivatives summary

Summary of profit and loss from margin/futures trading and CFDs. Note that the Capital gains summary (Section 1) already includes the gains specified in this Section.

No. of closed positions	7
Realized gain	€2,574.90
Realized loss	-€1,135.15
Net gain/loss	€1,439.75

3. End of year holdings (December 31, 2020)

Asset	Asset type	Quantity	Cost basis (EUR)	Net value (EUR)	Average cost
BTC (Bitcoin)	Cryptocurrency	2.37000000	€17,673.61	€55,948.89	€7,457.22 per BTC
BNB (Binance Coin)	Cryptocurrency	750.00000000	€15,766.96	€23,423.68	€21.02 per BNB
EUR (Euro)	Fiat currency	16100.00000000	€16,100.00	€16,100.00	€1.00 per EUR
ETH (Ethereum)	Cryptocurrency	5.75000000	€1,011.29	€3,543.79	€175.88 per ETH
BCH (Bitcoin Cash)	Cryptocurrency	10.00000000	€4,036.50	€2,939.86	€403.65 per BCH
XMR (Monero)	Cryptocurrency	10.00000000	€412.84	€1,308.09	€41.28 per XMR
ICX (ICON)	Cryptocurrency	1000.00000000	€398.74	€387.93	€0.40 per ICX
ADA (Cardano)	Cryptocurrency	1500.00000000	€76.57	€226.55	€0.05 per ADA
LTC (Litecoin)	Cryptocurrency	2.00000000	€123.62	€209.87	€61.81 per LTC
XRP (Ripple)	Cryptocurrency	1000.00000000	€309.42	€173.61	€0.31 per XRP
XTZ (Tezos)	Cryptocurrency	55.00000000	€101.49	€89.68	€1.85 per XTZ
GAS (Gas)	Cryptocurrency	30.00000000	€34.74	€36.20	€1.16 per GAS
DOGE (Dogecoin)	Cryptocurrency	2000.00000000	€4.40	€7.63	€0.00 per DOGE
SUM			€56,050.18	€104,395.77	

4. Capital gains transactions

Date sold	Asset	Amount	Cost basis (EUR)	Proceeds (EUR)	Gain/loss (EUR)
03/01/2020 17:15	EUR	1200.00000000	€0.00	€1,200.00	€1,200.00
03/02/2020 17:30	BTC	0.04000000	€0.00	€313.61	€313.61
03/03/2020 17:45	ETH	2.75000000	€0.00	€561.29	€561.29
03/04/2020 18:00	EUR	500.00000000	€0.00	€500.00	€500.00
04/01/2020 18:00	EUR	750.00000000	€750.00	€0.00	-€750.00
04/02/2020 18:00	BTC	0.02000000	€140.00	€0.00	-€140.00
04/03/2020 18:00	ETH	2.00000000	€300.00	€0.00	-€300.00
05/01/2020 18:00	BTC	1.00000000	€7,000.00	€9,500.00	€2,500.00
05/02/2020 18:00	BTC	0.35000000	€2,450.00	€3,500.00	€1,050.00
05/03/2020 18:00	ETH	10.00000000	€1,500.00	€2,000.00	€500.00
05/04/2020 18:00	ETH	5.00000000	€750.00	€1,100.00	€350.00
05/05/2020 18:00	DOGE	2000.00000000	€4.40	€4.59	€0.20
05/06/2020 18:00	XTZ	20.00000000	€36.91	€49.90	€12.99
05/08/2020 18:00	XRP	4000.00000000	€1,237.67	€804.90	-€432.76
05/09/2020 18:00	XMR	20.00000000	€825.67	€1,152.15	€326.47
SUM			€15,379.79	€21,071.59	€5,691.80

5. Income transactions

Date received	Type	Asset	Amount	Price (EUR)	Net value (EUR)
02/01/2020 15:45	Mining	LTC	2.00000000	€61.8107	€123.62
02/02/2020 16:00	Mining	DOGE	4,000.00000000	€0.0022	€8.79
02/03/2020 16:15	Staking	GAS	30.00000000	€1.1581	€34.74
02/04/2020 16:30	Staking	ADA	1,500.00000000	€0.0510	€76.57
02/05/2020 16:45	Staking	XTZ	75.00000000	€1.8453	€138.40
02/06/2020 17:00	Airdrop	ICX	1,000.00000000	€0.3987	€398.74
02/07/2020 17:15	Hard fork	BCH	10.00000000	€403.6500	€4,036.50
02/08/2020 17:30	Other income	EUR	1,200.00000000	€1.0000	€1,200.00
SUM					€6,017.36

6. Income summary

Summary of cryptocurrency received as income during the tax year.

Airdrops	€398.74
Mining rewards	€132.41
Staking rewards	€249.71
Hard forks	€4,036.50
Other income	€1,200.00
Total	€6,017.36

7. Expense summary

Summary of costs and expenses you might be allowed to deduct in your tax return.

Margin trading fees	€732.00
Margin funding costs	€1,353.00
Other costs	€500.00
Total	€2,585.00

8. Gifts, donations, lost assets

Summary of donations made, lost assets, and cryptocurrency received/sent as gift during the tax year.
These transactions are not included in your capital gains.

Gifts (Received)	€15,766.96
Gifts (Sent)	€652.03
Donations	€1,328.15
Lost assets	€314.49
Total	€18,061.63

9. User settings

All tax calculations presented in this report have been done according to the following user defined settings.

Base Currency	Euro (EUR)
Cost basis method	First in First out (FIFO)
Start date tax year	January 1
Time zone	GMT+01:00

Selected time zone is used to determine the exact start and end time for each reporting period.

Include fiat disposals in your capital gains **NO**

If turned on, gain/loss from fiat disposals will be included in your capital gains. Example: your base currency is EUR and you have bought BTC and paid with USD. With the setting on, gain/loss for USD sold (disposed of) will be included in your capital gains summary and reports.

Include crypto-to-crypto trades in your capital gains **YES**

If turned off, gains from crypto-to-crypto trades will not be included in your capital gains summary and reports.

Include margin/futures gains in your capital gains **YES**

If turned off, gains from margin, futures and derivatives trading will not be included in your capital gains summary and reports.

Realize gains on transfer fees **YES**

If turned on, transfer fees will be realized at market price and included in your capital gains summary and reports. If turned off, no gains will be realized, and the amount will simply disappear from your holdings.

Realize gains on costs and margin trading fees **YES**

If turned on, transactions tagged as deductible costs, margin trading fees, and funding costs will be realized at market price and included in your capital gains summary and reports. If turned off, no gains will be realized, and the amount will simply disappear from your holdings.

10. Disclaimer

The parties referred to in this Disclaimer shall be defined as follows: Nexus Finance Ltd, us, we: The Company, as the creator, operator, and publisher of Coinpanda, makes Coinpanda, and certain Services on it, available to users. The Company, us, we, our, ours and other first-person pronouns will refer to the Company, as well as all employees and affiliates of the Company. You, the User, the Client: You, as the user of Coinpanda, will be referred to throughout this Disclaimer with second-person pronouns such as you, your, yours, or as user or client.

This report has been prepared and based on assumptions described below, to the best of our knowledge on the tax treatment of cryptocurrencies/virtual currencies, and based on data provided by the user. We assume no liability for this data being correct or complete unless we have acted with intent or gross negligence. It is the sole responsibility of the user to make sure that data imported from third parties such as cryptocurrency exchanges, wallets, or services is correct and complete. It is also the user's sole responsibility to check the resulting report for correctness and completeness. All resulting calculations presented in this report have been done according to predefined system parameters and has the sole purpose of serving as the basis for a tax audit by the user or tax consultant. The tax treatment of virtual currencies is a complex and challenging legal topic, and official tax guidance and opinions issued by tax authorities are often changing and does not always cover all different ways the user has interacted with virtual currencies. Because of this, we do not guarantee, and assume no liability, that our understanding of the taxation rules is correct, or the accuracy and completeness of resulting calculations in this report. It is the sole responsibility of the user to understand the tax implications according to official guidance issued by tax authorities in the country where the user is responsible for reporting taxes. This report is therefore not meant to replace tax advice by a tax consultant or lawyer.

1. The purchase and sale of foreign fiat currencies may result in taxable capital gains. By default, such transactions are not included in Section 1 and 4 of this report except for margin and futures trades settled in a fiat currency, typically USD. This means that, by default, only capital gains from the disposal of cryptocurrencies are included in this report. However, the user can override this by activating the setting for "Include fiat disposals in your capital gains" on the Settings page. See Section 9 of this report for which settings are turned on or off.

2. By default, gain/loss resulting from margin, futures and derivatives trading is treated as capital gains and is also included in Section 1 and 4 of this report. Gains from margin/futures/derivatives trading are always considered as a disposal with cost basis equal to zero (0), and proceeds equal to the fair market value (FMV) of the asset received. Losses from margin/futures/derivatives trading, if the settlement currency is a cryptocurrency, are first considered as a capital gains transaction with cost basis calculated according to the selected cost basis method (FIFO, LIFO, ACB, etc), and proceeds equal to the FMV of the asset lost. Next, capital gains of the same asset lost is considered a second time with cost basis equal to FMV and proceeds equal to zero (0). This means that the net capital loss is equal to the cost basis (acquisition cost) of the asset lost. For losses where the settlement currency is a fiat currency, capital gains are calculated directly with cost basis equal to the FMV and proceeds equal to zero (0). This means that the net capital loss will always be equal to the FMV of the asset lost.

3. Costs and fees related to margin, futures and derivatives trading are not included in the resulting gain/loss from these transactions. To our knowledge, the tax treatment of such costs has not yet been clarified by any tax authority today, and the user must therefore agree individually with the tax office how this should be reported and if such costs can be used to offset other income. The total amount of fees and costs paid by the user is summarized in Section 7. By default, however, these costs will be realized at market price and the resulting capital gains will be included in Section 1 and 4. The user can override this by disabling the setting for "Realize gains on costs and margin trading fees" on the Settings page. See Section 9 of this report for which settings are turned on or off.

4. Transactions tagged as airdrop, mining reward, staking reward, hard fork, or other income are not considered as capital gains transactions in this report. Such transactions are treated differently in various countries, but should in most cases be reported as ordinary income calculated as the FMV on the date when the asset was received or became available to the user. All income transactions are included in Section 5 and 6 of this report. These assets also take on a cost basis equal to the FMV such that a capital gain or capital loss may be triggered when the asset(s) is disposed of in the future.

5. Transactions tagged as either donation or lost do not trigger capital gains tax in this report. It is the user's sole responsibility to understand the tax implications for donating crypto assets to a charitable organization, or if any crypto assets have been lost due to various reasons (fraud, hacking, lost access due to private keys, etc). Transactions tagged as gift, either received or sent, do also not trigger capital gains tax in this report. The tax implications for gifting crypto assets vary from country to country, but in most cases, the original cost basis (acquisition cost) of the asset is transferred from the sender to the receiver without triggering capital gains tax. However, this acquisition cost is not known to us, such that by default the acquisition cost of these coins are calculated as the FMV on the day which the user received the coins as a gift. This value can be either higher or lower than the original acquisition cost. The user has the option to manually change the value of the acquisition cost if this is known. We encourage the user to always consult a tax consultant or lawyer if in doubt.

6. All calculations presented in this report are based on various exchange rates for cryptocurrencies and fiat currencies. We are obtaining USD denominated exchange rates for cryptocurrencies primarily from Coingecko (<https://www.coingecko.com>). Exchange rates for fiat currencies, denominated in USD, are obtained from Fixer (<https://fixer.io>). For cryptocurrencies, we apply the average daily price, calculated as the average of open and close price on the same day, to all transactions. Many cryptocurrencies experience significantly larger intra-day volatility compared to traditional markets, such that the prices used by us may differ a lot from prices obtained from other sources. Tax authorities may consider that exchange rates from other sources or providers, or from another time of day, shall be used. Because it does not exist any official reference exchange rates for cryptocurrencies, we assume no liability, and do not guarantee, that the calculation results provided by us can be used as the basis for a tax assessment. We are also not obliged to update the exchange rates used if the user is requested by any tax authority or third party to base his or her calculations on other exchange rates.

7. When calculating the FMV, proceeds of an asset sold, or the acquisition cost of an asset received, the following hierarchy is used to determine which exchange rate is being used: (1) base currency, (2) fiat currency, (3) cryptocurrency sold. This means that fiat currencies always take precedence over cryptocurrencies, and the base currency always takes precedence over any other fiat currency. This is done to assure the highest accuracy of all calculations performed within this report. In the case of a crypto-to-crypto transaction, we consider the exchange rate of the cryptocurrency sold.

8. Any directly associated transaction fees are in general included in the calculation of either the proceeds (asset sold) or the acquisition cost (asset bought). That means transaction fees are fully deductible and the net capital gains will be reduced equal to the FMV of all fees paid. This is from our understanding what is both generally accepted and advised by tax authorities.

9. This report should show all profits and losses resulting from the data which the user has uploaded to Coinpanda. Outside of this data, however, the user may have triggered other taxable events that shall be reported to the tax authority. This applies particularly to the purchase and sale of cryptocurrencies if these transactions are not part of the data made available to us. This may also apply to the purchase and sale of foreign currencies, real estate, other assets considered as private sale transactions, or any other circumstances that represent taxable income from a regulatory perspective. It may therefore be the case that this report does not show all tax-relevant income from these types of income. The user is therefore solely responsible for the accuracy and completeness of his or her tax return.

10. The disclosure of profits and losses in this report does not tell if the user is carrying out an activity subject to authorization, for example by keeping or administering funds or coins for third parties. We cannot verify, and have no knowledge of, the user's obligation to obtain such a regulatory or commercial permit for this activity if this is the case.