

IMPORTANT: Investment involves risks. Investment value may rise or fall. Past performance information presented is not indicative of future performance.

The Pando Blockchain ETF (the "Sub-Fund") is a sub-fund of the Pando ETF Series OFC (the "Company"), which is a public umbrella open-ended fund company established under Hong Kong law with variable capital with limited liability and segregated liability between sub-funds. The Sub-Fund is an actively managed exchange traded fund authorized under Chapter 8.10 of the Code on Unit Trusts and Mutual Funds. The shares of the Sub-Fund (the "Shares") are traded on the Stock Exchange of Hong Kong Limited (the "SEHK") like stocks.

- The Sub-Fund is not principal guaranteed and your investments may suffer losses. There is no assurance that the Sub-Fund will achieve its investment objective.
- The Sub-Fund employs an actively managed investment strategy. The Sub-Fund does not seek to track any index or benchmark, and there is no replication or representative sampling conducted by the Manager. It may fail to meet its objective as a result of the Manager's selection of investments, and/or the implementation of processes which may cause the Sub-Fund to underperform as compared to other index tracking funds with a similar objective. The Sub-Fund does not guarantee dividend distribution, therefore, investors may not receive any dividend payment.
- The Blockchain is a new concept. Some aspects of the Blockchain may be based on untested technologies. The risks that the Blockchain may present to companies involved in the Blockchain Business (as elaborated below) may not emerge until the technologies are more widely used. The Blockchain may expose certain companies involved in the Blockchain Business to fraud. Future regulatory developments could also affect the viability of the Blockchain and the business prospects of the companies involved in the Blockchain Business. The values of the companies involved in the Blockchain Business may not be a direct reflection of their connection to the Blockchain, and may be based on other business operations. The Blockchain may never exist on a scale that provides identifiable economic benefit to many or all of the companies involved in the Blockchain Business.

Please note that the above listed investment risks are not exhaustive and investors should read the Prospectus and the Product Key Facts Statement in detail before making any investment decision, including product features and risk factors. Investors should not base on this material alone to make investment decisions. This document was prepared by Pando and has not been reviewed by the SFC. Issuer: Pando Finance Limited.

ACTIVE ETF

May 2024

Pando Blockchain ETF

3112

Invest Technology for FUTURE



Pando Innovation ETF
3056*

Stock Code 3112.HK

www.pandofinance.com.hk/

[^] The webpage has not been reviewed by SFC
^{*} Same series product

Disclaimer

This advertisement is provided solely for informational purposes. It is not a solicitation or an offer to buy or sell any security or other financial instrument. Any information including facts, opinions or quotations, may be condensed or summarized and is expressed as of the date of writing. The information may change without notice and Pando Finance Limited ("Pando Finance") is under no obligation to ensure that such updates are brought to your attention.

Investing in Exchange Traded Funds ("ETFs") involves a substantial risk of loss and is not suitable for every investor. The valuation of ETFs may fluctuate, and, as a result, may cause you to lose a significant portion of your investment. Past results are no indication of future performance. If an investment is denominated in a currency other than your base currency, changes in the rate of exchange may have an adverse effect on value, price or income. You should not engage in ETF trading unless you fully understand the nature of the transactions you are entering into and the extent of your exposure to loss. If you do not fully understand these risks you must seek independent advice from your financial advisor. In no event should the content of this advertisement be construed as an express or implied promise, guarantee or implication by or from Pando Finance that you will profit or that losses can or will be limited in any manner whatsoever. Investors should note that past performance information presented is not indicative of future performance.

Nothing in this advertisement constitutes legal, accounting or tax advice. Pando Finance will not be liable for any consequential, incidental, special, punitive or exemplary damages arising out of any use of or inability to use the advertisement, regardless of whether Pando Finance has been apprised of the likelihood of such damages occurring and regardless of the form of action, whether in contract, warranty, tort (including negligence), strict liability or otherwise.

Information provided here is obtained from sources believed to be reliable. Pando Finance reserves the right to remedy any errors that may be present in this advertisement. The content of this advertisement has not been reviewed by the Securities and Futures Commission or any regulatory authority in Hong Kong. You should exercise an appropriate degree of caution when assessing the value of such information.

Pando Finance Limited is committed to managing climate risk in its investment portfolio. Company have adopted the Climate Change Risk Manual to meet its disclosure obligations.

Pando Blockchain ETF (3112.HK)

Objective

Pando Blockchain ETF's investment objective is to achieve long term capital growth by primarily investing in companies which engage in activities relating to or provide products, services or technologies that enable the development and operation of blockchain technology, or are positioned to benefit from the development, advancement and use of blockchain technology ("Blockchain Business").

Strategy

In seeking to achieve Pando Blockchain ETF's investment objective, the Sub-Fund will invest primarily (i.e. at least 70% of its Net Asset Value) in equities of companies which are involved in Blockchain Business.

Top 10 Constituents of Blockchain ETF Portfolio

Ranking	Name	Ticker	Weighting
1	NVIDIA CORP	NVDA US Equity	9.78%
2	TAIWAN SEMIC-ADR	TSM US Equity	9.28%
3	MICROSOFT CORP	MSFT US Equity	8.74%
4	AMAZON.COM INC	AMZN US Equity	7.92%
5	COINBASE GLOBA-A	COIN US Equity	7.81%
6	MICROSTRATEGY	MSTR US Equity	6.49%
7	MARATHON DIGITAL	MARA US Equity	5.36%
8	RIOT BLOCKCHAIN INC	RIOT US Equity	5.19%
9	ADV MICRO DEVICE	AMD US Equity	5.30%
10	IRIS ENERGY LTD	IREN US Equity	4.54%

Source : Pando Finance As of 30 April, 2024



Pando Blockchain ETF

Categories of companies being invested

01

Blockchain technology

Companies that are involved in the provision of technologies or infrastructure used to develop or operate blockchain technology, including native cryptocurrencies, smart contracts (i.e. self-executing contracts stored on a blockchain that run when predetermined conditions are met), etc.

02

Digital asset miners

Companies involved in verifying and adding digital asset transactions to a blockchain ledger (i.e. digital asset mining), or that produce technology used in digital asset mining. Digital assets can be defined as anything that exists in a digital format and digital assets using blockchain technology include investable asset types such as cryptocurrencies, non-fungible tokens and asset-backed tokens.

03

Blockchain investors

Companies that (i) directly invest in blockchain technology, or (ii) partner with and/or directly invest in companies that are actively engaged in the development and/or use of blockchain technology.

04

Blockchain service providers

Companies that (i) operate trading platforms/exchanges for the buying, selling and transfer of blockchain assets, (ii) provide custody for blockchain assets, (iii) supply semiconductors used in blockchain activities, (iv) supply blockchain mining machines, or (v) provide engineering and consulting services specifically tied to the adoption and utilisation of blockchain technology.

05

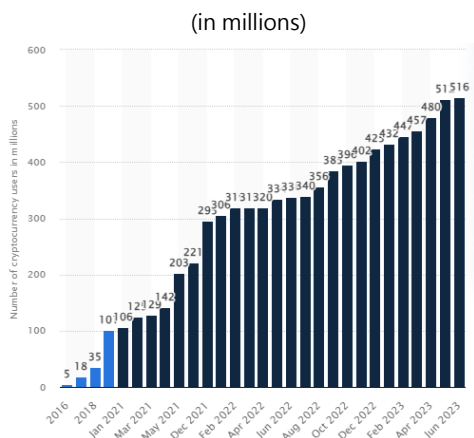
Companies which benefit from the development of blockchain technology

Companies which are positioned to benefit from the development, advancement and use of blockchain technology and applications, such as software, applications and platforms which support blockchain-related transactions and payments.



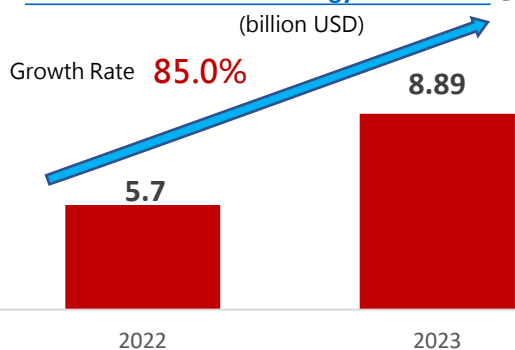
Pando Blockchain ETF (3112.HK)

Number of Identity-verified Cryptoasset Users @



Source : Statista, Jul 2023

Global Blockchain Technology Market Size @



Source : Precedence Research, May 2023

@ Historical information or figures do not imply a positive growth or return of the ETF. Past results are no indication of future performance.

Fund	Pando Blockchain ETF
Exchange	Hong Kong Stock Exchange - Main
Stock code	3112.HK
Fund Listing Date	8 December 2022
Bloomberg Ticker	3112 HK EQUITY
Product Type	Active ETF
Trading Board Lot	100 Shares
Trading Currency	HKD
Asset Class	Equity
Equity Exposure	Listed Company
Dealing frequency	Daily
Financial year end	31 March
Dividend Policy	Annually (usually in March of each year) *
Management Fee	0.99% per annum
Ongoing Charges#	2.5%
Closing Price at 31 Mar 2023 and change in % for the period from 8 Dec 2022 to 31 Mar 2023	HKD 8.350 (+5.36%) ^
Closing Price at 28 Mar 2024 and change in % for the period from 1 Apr 2023 to 28 Mar 2024	HKD 14.670 (+75.69%) ^
Closing Price at 30 Apr 2024 and change in % for the period from 1 Apr 2024 to 30 Apr 2024	HKD 13.090 (-10.77%) ^
Closing Price at 29 Dec 2023 and change in % for last calendar year 2023 end	HKD 13.990 (+90.21%) ^

* Subject to the Manager's discretion. Distributions (if any) may be paid out of capital or effectively out of capital. Distributions on any shares will be in HKD only. There is no guarantee of regular distribution nor the amount being distributed (if any).

It represents the ongoing expenses chargeable to the Sub-Fund over the period from the launch of Sub-Fund to 31 December 2023 expressed as a percentage of the average net asset value ("Net Asset Value") of the Sub-Fund over the same period. This figure may vary from year to year. Ongoing charges figure was capped at 2.50% of the average Net Asset Value of the Sub-Fund for the period from the launch of Sub-Fund to 31 December 2023. Any ongoing expenses exceeding 2.50% of the average Net Asset Value of the Sub-Fund during this period was borne by the Manager and was not be charged to the Sub-Fund.

^ The closing prices are relate to figures of the last dealing day of the fund at specific period end/ calendar year 2023 end. They are presented for information purpose only.

The Advantages of Active Management in Blockchain ETF



Manage Market Volatility

∞ The stock prices of companies engaged in blockchain-related businesses often fluctuate greater. Active management may reduce volatility and seize opportunities from it.



Professional Stock Picks

∞ Blockchain technology is undergoing high-pace development, and many companies are involved in it. Under active management, Fund manager aims to chooses proper stocks and saves time for investors.

EDGES of Pando Blockchain ETF



Huge development potential for blockchain-themed

∞ Blockchain has a wide range of applications and is becoming indispensable;
 ∞ Various kinds of companies are involved, including blockchain technology, digital asset miners, and blockchain service providers, etc. The future market size of the industry is considerable.



Professional Management Team

∞ The members of the management team have about 20 years of experience in the industry, with stable investment performance in their career history;
 ∞ Set up good investment process and strict risk management process to strive for balance between ETF performance and risk management.



Active Stock Picking with Flexibility and Precision

∞ Active management aims to selects and invests in high-quality and sustainable growth securities, with achieving long term capital growth as the goal;
 ∞ Aims to increase risk-adjusted returns by diversifying investments.

