

PRODUCT KEY FACTS

Issuer: Pando Finance Limited

Pando Virtual Assets ETF Series OFC
Pando Bitcoin ETF

17 July 2026

- This is a passive exchange traded fund (ETF), which directly holds bitcoin.
- The ETF's investment in bitcoin is subject to key risks such as extreme price volatility risk, custody risk, cybersecurity risk and fork risk.
- The value of bitcoin could decline significantly in a short period of time, including to zero. For example, in March 2020, the biggest single-day drop of the price of bitcoin was 39%.¹ You may lose all of your investment within one day.
- This statement provides you with key information about this product.
- This statement is a part of the Prospectus.
- You should not invest in this product based on this statement alone.

Quick Facts

Stock code:	2818
Trading board lot size:	100 shares
Manager:	Pando Finance Limited
Custodian and Administrator:	BOCI-Prudential Trustee Limited
Sub-Custodian (in respect of bitcoin holdings):	OSL Digital Securities Limited (which acts via its associated entity OSL Custody Services Limited)
Virtual Asset Trading Platform	OSL Exchange (operated by OSL Digital Securities Limited)
Registrar:	BOCI-Prudential Trustee Limited
Ongoing charges over a year [#] :	estimated to be 1.99%
Annual tracking difference*:	estimated to be -1.99%
Index:	CME CF Bitcoin Reference Rate - Asia Pacific Variant
Base currency:	USD
Trading currency:	HKD
Distribution policy:	No distribution is intended to be made.
Financial year end:	31 March
ETF website:	www.pandofinance.com.hk (This website has not been reviewed by the SFC)

[#] This is only an estimate because the Sub-Fund is newly established. It represents the estimated ongoing expenses chargeable to the Sub-Fund over a 12-month period expressed as a percentage of the estimated average net asset value ("**Net Asset Value**") of the Sub-Fund over the same period. This figure may vary from year to year. The actual figure may be different from the estimated figure. For the period from the launch of the Sub-Fund to 18 July 2026, the ongoing charges of the Sub-Fund are capped at 1.99% of the average Net Asset Value of the Sub-Fund during this period. Any ongoing expenses exceeding 1.99% of the average Net Asset Value of the Sub-Fund during this period will be borne by the Manager and will not be charged to the Sub-Fund.

¹ Based on the daily prices of bitcoin against USD on Bloomberg at GMT00:00.

* This is an estimated annual tracking difference as the Sub-Fund is newly set established. Investors should refer to the ETF website for more up-to-date information on actual tracking difference.

What is this product?

- Pando Bitcoin ETF (the “**Sub-Fund**”) is a sub-fund of Pando Virtual Assets 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 a passively managed index tracking exchange traded fund authorised under Chapter 8.6 of the Code on Unit Trusts and Mutual Funds. The shares of the Sub-Fund (the “**Shares**”) are listed on The Stock Exchange of Hong Kong Limited (the “**SEHK**”). These Shares are traded on the SEHK like listed stocks.

Objective and investment strategy

Objective

The investment objective of the Sub-Fund is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the price of bitcoin as reflected by the CME CF Bitcoin Reference Rate - Asia Pacific Variant (the “**Index**”) so as to provide exposure to the value of bitcoin.

Strategy

Bitcoin is a virtual asset which was released in 2009. Bitcoin serves as the unit of account on an open-source, decentralised, peer-to-peer computer network (“**Bitcoin Network**”). No single entity owns or operates the Bitcoin Network. Bitcoin is not a legal tender and is not backed by any authorities, government or corporations. The value of bitcoin is determined, in part, by the supply of, and demand for, bitcoin in the global markets for trading bitcoin, market expectations for the adoption of bitcoin as a decentralised store of value and medium of exchange, the number of merchants and/or institutions that accept bitcoin as a form of payment and the volume of private end-user-to-end-user transactions. Please refer to the Prospectus for further details.

In seeking to achieve its investment objective, the Sub-Fund is passively managed by directly investing up to 100% of its Net Asset Value in bitcoin through SFC-licensed virtual asset trading platform(s). Transaction and acquisition of bitcoin by the Sub-Fund will be conducted through SFC-licensed virtual asset trading platform(s). The Sub-Fund will not acquire other types of investments except that the Sub-Fund may retain a small amount of cash (up to a maximum of 3% of its Net Asset Value) to pay ongoing fees and expenses and meet redemption requests. All of the Sub-Fund’s bitcoin will be held by the Sub-Custodian.

The Sub-Fund will not invest in any financial derivative instruments. Currently, the Manager will not enter into borrowing, sale and repurchase transactions, reverse repurchase transactions, securities lending transactions or other similar over-the-counter transactions. The Manager will seek the prior approval of the SFC (if required), and provide at least one month’s prior notice to shareholders (if required) before the Manager engages in any such investments or transactions. There is no leverage exposure to bitcoin at the Sub-Fund level.

Index

The Index is a benchmark index price for bitcoin that aggregates the trade flow of bitcoin trading activity across major spot bitcoin trading venues approved by the CME CF Cryptocurrency Pricing Products Oversight Committee of the Index Provider (as defined below) (“**Constituent Exchanges**”). The Index is designed based on the IOSCO Principles for Financial Benchmarks and is a Registered Benchmark under the UK Benchmark Regulations (“**BMR**”) of the U.K. Financial Conduct Authority (“**FCA**”). The Net Asset Value of the Sub-Fund will be valued by reference to the Index.

To be eligible as a Constituent Exchange, a spot bitcoin trading venue is required to meet certain eligibility criteria imposed by the Index Provider (as defined below) (e.g. minimum trading volume, compliance with applicable law and regulations, etc.) and make trade data and order data available through an automatic programming interface with sufficient reliability, detail and timeliness. The Constituent Exchanges of the Index may change from time to

time. As of 31 March 2025, the Constituent Exchanges include Bitstamp, Coinbase, itBit, Kraken, Gemini, Bullish Exchange, Crypto.com and LMAX Digital.

The administrator of the Index is CF Benchmarks Ltd. (the “**Index Provider**”) a UK incorporated company, authorised and regulated by the FCA as a Benchmark Administrator, under BMR. The Manager and its connected persons are independent of the Index Provider.

The Index serves as a once-a-day benchmark rate of the U.S. dollar price of bitcoin (USD/BTC), calculated as of 4:00 p.m. (Hong Kong time). The Index aggregates the trade flow of all Constituent Exchanges, during an observation window between 3:00 p.m. and 4:00 p.m. (Hong Kong time) into the U.S. dollar price of one bitcoin at 4:00 p.m. (Hong Kong time). Specifically, the Index is calculated based on the “Relevant Transactions” which is any bitcoin versus USD spot trade that occurs during the observation window between 3:00 p.m. and 4:00 p.m. (Hong Kong time) on a Constituent Exchange.

The Index was launched on 11 September 2023.

You can obtain the most updated list of Constituent Exchanges, the last closing index level and additional information of the Index including important news from the website of the Index Provider and index methodology at <https://www.cfbenchmarks.com/data/indices/BRRAP> (this website has not been reviewed by the SFC).

Use of derivatives / Investment in derivatives

The Sub-Fund will not use derivatives for any purposes.

What are the key risks?

Investment involves risks. The Sub-Fund is a passive exchange traded fund (“ETF”) which invests directly in bitcoin. The risks of investing in the Sub-Fund are therefore greater than those of investing in other conventional ETFs. Bitcoin is relatively new investment with limited history. They are subject to unique and substantial risks, and historically, have been subject to significant price volatility. The value of an investment in the Sub-Fund could decline significantly in a short period of time and without warning, including to zero. You may lose the full value of your investment within a single day.

If you are not prepared to accept significant and unexpected changes in the value of the Sub-Fund and the possibility that you could lose your entire investment in the Sub-Fund you should not invest in the Sub-Fund. Your investment in the Sub-Fund should only be ancillary in your portfolio. Please refer to the Prospectus for details including as to the risk factors.

1. General investment risk

- The Sub-Fund’s investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. There is no guarantee of the repayment of principal. There is also no assurance that the investment objective of the Sub-Fund will be achieved.

2. Bitcoin risks

The Sub-Fund is directly exposed to the risks of bitcoin through investment in bitcoin, and the following risks which adversely affect the price of bitcoin may also affect the value of the Sub-Fund.

- *New innovation risk:* Bitcoin is a relatively new innovation and the market for bitcoin is subject to rapid price swings, changes and uncertainty. It is not backed by any authorities, government or corporations. Continued and further development of the Bitcoin Network and the acceptance and use of bitcoin are subject to a variety of factors that are difficult to predict or evaluate. Any cessation or reversal of such development of the Bitcoin Network or the acceptance of bitcoin may adversely affect the price of bitcoin and thus the Sub-Fund’s investment.

- *Unforeseeable risks:* Given the rapidly evolving nature of bitcoin, including advancements in the underlying technology, market disruptions and resulting governmental interventions that are unforeseeable, an investor may be exposed to additional risks which cannot currently be predicted.
- *Speculative risk:* Bitcoin is highly speculative as it has limited track record and lack of intrinsic value. Its value is primarily driven by supply and demand dynamics within the bitcoin market and does not generate cash flows.
- *Extreme price volatility risk:* Investing in bitcoin and related products is highly volatile compared to investments in traditional securities, and their price movements are difficult to predict. The prices of bitcoin have historically been extremely volatile. For example, the price of bitcoin dropped 77% during the period from 10 November 2021 to 9 November 2022. Also, in March 2020, the biggest single-day drop of the price of bitcoin was 39%.¹ The value of the Sub-Fund's investments in bitcoin could decline significantly and without warning, including to zero.
- *Risk relating to the limited history of bitcoin:* Bitcoin and the Bitcoin Network have a limited history, therefore, it is unclear how all elements of bitcoin will unfold over time, specifically with regard to governance between miners, developers and users, as well as the long-term security model as the mining reward of bitcoin decreases over time. Insufficient software development or any other unforeseen challenges that the bitcoin community is not able to resolve could have an adverse impact on bitcoin price and thus the Sub-Fund's investment.
- *Cybersecurity, fraud, market manipulation and security failure risk:* Bitcoin may be subject to the risk of fraud, theft, manipulation or security failures, operational or other problems that impact bitcoin trading venues. In particular, the Bitcoin Network and entities that hold bitcoin in custody or facilitate the transfers or trading of bitcoin are vulnerable to various cyber attacks. Malicious actors may also exploit flaws in the code or structure in the Bitcoin Network that will allow them to, among other things, steal bitcoin held by others, control the blockchain, steal personally identifying information, or issue significant amounts of bitcoin in contravention of the protocols. The occurrence of any of the above may have negative impact on the price of bitcoin and thus the Sub-Fund's investment. Over the past several years, a number of major players such as less regulated virtual assets trading venues have experienced, or may in the future, collapse, stop operating or temporarily or permanently shut down due to issues such as fraud, failure, security breaches, cybersecurity issues or manipulation. This may adversely affect the value of bitcoin and thus the value of the Sub-Fund.
- *Concentration of ownership risk:* A significant portion of bitcoin is held by a small number of holders who may have the ability to manipulate the price of bitcoin. As a result, large sales by such holders could have an adverse effect of the market price of bitcoin.
- *Changes in acceptance of bitcoin:* The value of bitcoin is subject to risks related to its usage and there is no assurance that bitcoin usage will continue to grow over the long-term to support its value. Reduction or slowdown in the acceptance and/or prevalence of bitcoin may result in lack of liquidity, increased volatility or a significant reduction in the price of bitcoin and thus the Sub-Fund's investment.
- *Regulatory risk:* The regulation on bitcoin, digital assets and related products and services continues to evolve and increase. To the extent that future regulatory actions or policies limit or restrict bitcoin usage, bitcoin trading or the ability to convert bitcoin to fiat currencies, the demand for and value of bitcoin may be reduced significantly. Changes to existing regulation (e.g., regarding dealing in virtual asset-related products) may also impact the ability of the Sub-Fund to achieve its investment objective or operate as planned.
- *Fork risk:* As the Bitcoin Network is an open-source project, the developers may suggest changes to the bitcoin software from time to time. If the updated bitcoin software is not compatible with the original bitcoin software and a sufficient number (but not necessarily a majority) of users and miners elect not to migrate to the updated bitcoin software, this would result in a "hard fork" of the Bitcoin Network, with one prong running the earlier version of the bitcoin software and the other running the updated bitcoin software, resulting in the existence of two versions of Bitcoin Network running in parallel and a split of the blockchain underlying the Bitcoin Network. The occurrence of such "fork" or similar events may result in an adverse impact on the price and liquidity of bitcoin and thus the Sub-Fund's investment. In case of a "hard fork", the Manager will, acting in the best interest of investors, use its sole discretion to determine which network should be considered the appropriate network for the Sub-Fund and keep investors informed. There is no guarantee that the Manager

will choose the digital asset that is ultimately the most valuable fork, and their decision may adversely affect the value of the Sub-Fund as a result.

- *Contagion risk*: The collapse of any major players in the crypto ecosystem (for example, wallets and trading platforms) may have contagious adverse effects on the values of virtual assets including bitcoin and the value of the Sub-Fund's investments.
- *Control and potential manipulation of Bitcoin Network risk*: Bitcoin Network is vulnerable to malicious attack and malicious actor would be able to gain full control of the network and the ability to manipulate the blockchain. If an entity gains control of over 50% of the computing power that is being used to mine and process in the Bitcoin Network (hash rate) the entity could use its majority share to double spend bitcoin. Eventually, this would significantly erode trust in the Bitcoin Network to store value and serve as a means of exchange which may significantly decrease the value of the bitcoin and in turn the Net Asset Value of the Sub-Fund.
- *Illicit use of Bitcoin*: Bitcoin can be used to purchase illegal goods, fund illicit activities or launder money. Negative developments of bitcoin may affect the general outlook on the industry as a whole, trigger governmental intervention/restrictions/regulations, and may have adverse effect on the Sub-Fund's investments.

3. Index risk

- The Index is a new index which was launched on 11 September 2023 and has limited operating history. The Sub-Fund may be riskier than other exchange traded funds tracking more established indices with longer operating history. The Index has similar index methodology as CME CF Bitcoin Reference Rate which was launched on 14 November 2016, except for the index calculation time.
- The Sub-Fund is also subject to the risk of system failures or errors of the Index Provider. If the computers or other facilities of the Index Provider, data providers and/or relevant Constituent Exchanges malfunction for any reason, calculation and dissemination of the Index may be delayed. Errors in the Index data, the Index computations and/or construction may occur from time to time and may not be identified and/or corrected for a period of time or at all, which may have an adverse impact on the Sub-Fund and its investors. Any of the foregoing may lead to the errors in the Index, which may lead to a different investment outcome for the Sub-Fund and its investors than would have been the case had such events not occurred.

4. Risks associated with virtual asset trading platforms

- The virtual asset trading platforms that the Sub-Fund may acquire and dispose of bitcoin are still developing. The bitcoin traded on these virtual asset trading platforms may be subject to lower liquidity compared to other spot bitcoin trading venue. As such, there may be a delay in the Sub-Fund's ability to acquire or dispose of its investments from these virtual asset trading platforms. The bid and offer spreads of the price of bitcoin on these virtual asset trading platforms may be large and the Sub-Fund may incur significant trading costs.
- In the event that the virtual asset trading platform's licence from the SFC is being revoked/terminated or otherwise invalidated, the Sub-Fund may be prohibited from conducting transactions and acquisitions of bitcoin.

5. Difference between executable price of bitcoin on virtual asset trading platforms and valuation price for subscription and redemption

- The executable price of bitcoin on the virtual asset trading platforms used by the Sub-Fund may not be the same as the traded prices of bitcoin on the Constituent Exchanges used by the Index for valuation of the Sub-Fund. As such, depending on the circumstances, this may impact participating dealers and market makers' ability to conduct effective arbitrage and provide liquidity for the Sub-Fund, which may lead to higher premium or discount to Net Asset Value and/or higher bid-ask spread of the Sub-Fund in secondary market. This may also result in higher tracking difference.

6. Custody risk

- Ownership and rights to bitcoin depend on securely storing and knowing the private key. If the private key is lost without a backup, access to the corresponding bitcoin address is lost as well, with no possibility of restoration by the Bitcoin Network.
- While the Manager has conducted due diligence on the Sub-Custodian and believes that there are security procedures in place for the Sub-Fund by the Sub-Custodian, the Manager does not control the Sub-Custodian' or the virtual asset trading platforms' operations or their implementation of such security procedures and there can be no assurance that such security procedures will actually work as designed or prove to be successful in safeguarding the Sub-Fund's assets against all possible sources of theft, loss or damage.
- While the Sub-Custodian will store most of the Sub-Fund's bitcoin holdings in the cold wallet (i.e. where the private keys to bitcoin are kept in an offline environment), the Sub-Fund's bitcoin may be temporarily held online in the hot wallet (i.e. where the private keys to bitcoin are kept in an online environment) for meeting the needs of subscriptions and redemptions, which is more susceptible to cyber-attacks.
- The Sub-Fund itself does not insure its holdings in bitcoin. While the Sub-Custodian is required by the applicable laws and regulations to have in place a compensation arrangement to cover potential loss of client virtual assets through third-party insurance or other permitted means, such compensation arrangement is shared among all clients of the Sub-Custodian and is not specific to the Sub-Fund. The Sub-Custodian's insurance coverage excludes, among other things, loss from any trading and loss from network failure of a cryptocurrency's cryptographic protocol (i.e. a protocol which governs secure communication and exchange of information over a network using cryptographic methods). There is no assurance that such compensation arrangement is adequate to protect the virtual assets of the Sub-Fund from all possible losses. Where the compensation arrangement of the Sub-Custodian is not sufficient to cover the loss of virtual assets of the Sub-Fund, neither the Manager nor the Sub-Fund will be responsible for the shortfall.

7. New product risk

- The Sub-Fund is a passive ETF investing directly in bitcoin. The novelty of such an ETF and the fact that the Sub-Fund is one of the first few spot virtual asset ETFs in Hong Kong makes the Sub-Fund potentially riskier than traditional ETFs investing in equity or debt securities. Given the novelty of the underlying assets of the Sub-Fund, there is no guarantee that the service providers (such as participating dealers (where applicable) and market makers (where applicable)) can perform their duties effectively.

8. Concentration risk

- The exposure of the Sub-Fund is concentrated in bitcoin via direct investment in bitcoin. This may result in higher concentration risk and the Sub-Fund's value may be more volatile than that of a fund having a more diverse portfolio of investments. The value of the Sub-Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting bitcoin.

9. Passive investment risk

- The Sub-Fund is passively managed and, in general, the Manager will not have the discretion (except for exceptional circumstances such as a "hard fork" event) to adapt to market changes due to the inherent investment nature of the Sub-Fund. Falls in the Index are expected to result in corresponding falls in the value of the Sub-Fund.
- The Sub-Fund invests in bitcoin regardless of its investment merit and the Manager does not attempt to select other securities or virtual assets or to take defensive positions in declining markets.

10. Tracking error risk

- The Sub-Fund may be subject to tracking error risk, which is the risk that it may not provide investment results that closely correspond to the performance of the price of bitcoin as reflected by the Index. This tracking error may result from factors such as fees and expenses. The Manager will monitor and seek to manage such risk and minimise tracking error. There can be no assurance of exact or identical replication at any time of the performance of the Index.

11. Trading risks

- Generally, retail investors can only buy or sell Shares on the SEHK. The trading price of the Shares on the SEHK is driven by market factors such as the demand and supply of the Shares. Therefore, the Shares may trade at a substantial premium or discount to the Net Asset Value of the Sub-Fund.
- As investors will pay certain charges (e.g. trading fees and brokerage fees) to buy or sell Shares on the SEHK, investors may pay more than the Net Asset Value per Share when buying Shares on the SEHK, and may receive less than the Net Asset Value per Share when selling Shares on the SEHK.
- Under extreme market conditions, the trading price of the Shares may fall to a very low nominal level. The bid-ask spreads of the Shares may widen significantly, trading liquidity may deteriorate, and market makers may face practical difficulties or be unable to fulfil their market making obligations. The trading price of the Shares may reach the price floor of 0.01 (of any available trading currency). When this occurs, the trading price of the Shares on the SEHK may not be able to fully reflect movements in the Net Asset Value or indicative Net Asset Value of the Shares, and the Shares may trade at prices that deviate materially from their respective Net Asset Value.

12. Trading hours differences risks

- As bitcoin is trading 24 hours but the Shares are not, the value of bitcoin in the Sub-Fund's portfolio may change on days or at times when investors will not be able to purchase or sell the Sub-Fund's Shares.

13. Early termination risk

- The Sub-Fund may be terminated early under certain circumstances, for example, where the Index is no longer available for benchmarking, or where there is no market maker, or if the size of the Sub-Fund falls below USD5 million. Any amount recovered by a shareholder on termination of the Sub-Fund may be less than the capital initially invested by the shareholder, resulting in a loss to the shareholder.

14. Reliance on market maker risks

- Liquidity in the market for the Shares may be adversely affected if there is no or only one market maker for the Shares. The Manager will seek to mitigate this risk by ensuring that at least one market maker gives not less than 3 months' notice prior to terminating market making arrangement under the relevant market maker agreement. It is possible that there is only one SEHK market maker for the Sub-Fund, or the Manager may not be able to engage a substitute market maker within the termination notice period of a market maker. There is no guarantee that any market making activity will be effective.

How has the Sub-Fund performed?

Since the Sub-Fund is newly established, there is insufficient data to provide a useful indication of past performance to investors.

Is there any guarantee?

The Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges incurred when trading the Sub-Fund on the SEHK

<u>Fee</u>	<u>What you pay</u>
Brokerage fee	Market rates
Transaction levy	0.0027% ¹ of the trading price
Accounting and Financial Reporting Council ("AFRC") transaction levy	0.00015% ² of the trading price

SEHK trading fee	0.00565% ³ of the trading price
Stamp duty	Nil

¹ Transaction levy of 0.0027% of the trading price of the Shares, payable by each of the buyer and the seller.

² AFRC transaction levy of 0.00015% of the trading price of the Shares, payable by each of the buyer and the seller.

³ SEHK trading fee of 0.00565% of the trading price of the Shares, payable by each of the buyer and the seller.

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the Net Asset Value of the Sub-Fund which may affect the trading price.

<u>Fee</u>	<u>Annual rate</u>
Management fee*	1.00% p.a. of the Sub-Fund's Net Asset Value
Custodian fee and administrator fee*	Up to 1% p.a. of the Sub-Fund's Net Asset Value, subject to a monthly minimum fee of up to USD5,000
Performance fee	Not applicable
Registrar fee	USD6,000 p.a. per class of Shares of the Sub-Fund

* Please note that such a fee may be increased up to a permitted maximum rate by providing 1 week's prior notice to shareholders. Please refer to the "**FEES AND EXPENSES**" section of the Prospectus for details.

Other fees

You may have to pay other fees when dealing in Shares of the Sub-Fund. Please refer to the "**FEES AND EXPENSES**" section of the Prospectus for details.

Additional Information

The Manager will publish important news and information with respect to the Sub-Fund, in the English and Chinese languages (unless otherwise specified), on the Manager's website at www.pandofinance.com.hk (this website has not been reviewed by the SFC) including:

- the Prospectus and this product key facts statement (as revised from time to time);
- the latest audited annual and unaudited interim financial reports of the Sub-Fund (in English only);
- any public announcements made by the Manager in respect of the Sub-Fund, including information in relation to the Sub-Fund and the Index, notices of the suspension of the creation and redemption of Shares, the suspension of the calculation of Net Asset Value, changes in fees and charges and the suspension and resumption of trading of Shares;
- any notices relating to material changes to the Sub-Fund that may have an impact on its investors, including notices for material alterations or additions to the Prospectus or this product key facts statement or the Company's and/or the Sub-Fund's constitutive documents;
- the near real time indicative Net Asset Value per Share of the Sub-Fund (updated every 15 seconds throughout each dealing day in HKD) during normal trading hours on the SEHK;
- the last Net Asset Value of the Sub-Fund in USD, and the last Net Asset Value per Share of the Sub-Fund in USD and HKD (updated on a daily basis on each dealing day);
- the past performance information of the Sub-Fund;
- the full portfolio composition of the Sub-Fund (updated on a monthly basis within one month of the end of each month);
- the annual tracking difference and tracking error of the Sub-Fund;
- the latest list of the participating dealers and market makers; and
- latest list of SFC-licensed virtual asset trading platforms on which the Sub-Fund trades bitcoin and virtual asset sub-custodian(s).

The near real-time indicative Net Asset Value per Share in HKD and the last Net Asset Value per Share in HKD are indicative and for reference purposes only. The near real-time indicative Net Asset Value per Share in HKD uses a real-time USD:HKD foreign exchange rate – it is calculated using the near real-time indicative Net Asset Value per Share in USD multiplied by a real-time USD:HKD foreign exchange rate quoted by Solactive AG when the SEHK is opened for trading. The near real-time indicative Net Asset Value per Share in HKD is updated every 15 seconds throughout the SEHK trading hours. Solactive AG performs the calculation of the near real-time indicative Net Asset Value per Share of the Sub-Fund.

The last Net Asset Value per Share in HKD is calculated using the last Net Asset Value per Share in USD multiplied by an assumed foreign exchange rate using the USD:HKD exchange rate quoted by Bloomberg at 4:00 pm (Hong Kong time) as of the same dealing day provided by the administrator of the Sub-Fund, BOCI-Prudential Trustee Limited. The administrator of the Sub-Fund performs the calculation of the last Net Asset Value per Share of the Sub-Fund.

Important

If you are in doubt, you should seek professional advice.

Registration with and authorisation by the SFC do not represent a recommendation or endorsement of the Company or the Sub-Fund nor do they guarantee the commercial merits of the Company, the Sub-Fund or their performance. They do not mean the Company or the Sub-Fund are suitable for all investors nor do they represent an endorsement of their suitability for any particular investor or class of investors.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.