

Important Information: Investments involve risks, and the prices of funds may rise as well as fall, including the potential loss of the principal invested. Past performance is not indicative of future results.

The Pando CMS Innovation Theme ETF (the "Sub-Fund") is a sub-fund of Pando Exchange-Traded Fund Series Open-Ended Fund Company (the "Company"), which is incorporated under the laws of Hong Kong as a public umbrella open-ended fund company with variable capital, limited liability, and segregated liability between sub-funds. The Sub-Fund is an actively managed exchange-traded fund as defined under Chapter 8.10 of the Code on Unit Trusts and Mutual Funds. Shares of the Sub-Fund (the "Shares") are traded on The Stock Exchange of Hong Kong Limited (the "HKEX") like stocks.

The Sub-Fund does not guarantee the repayment of principal, and your investment may result in a loss. There is no guarantee that the Sub-Fund will achieve its investment objectives.

The Sub-Fund adopts an active investment management strategy and does not seek to track any index or benchmark. The fund manager does not employ replication or representative sampling. The performance of the Sub-Fund may lag behind that of other sub-funds with similar objectives due to the investment selections and/or implementation processes by the fund manager. The Sub-Fund does not guarantee dividend distribution; therefore, investors may not receive any dividends.

Given that the Sub-Fund focuses on companies engaged in innovative businesses, their price performance tends to exhibit higher volatility compared to other economic sectors. Consequently, the performance of the Sub-Fund may be more volatile than funds with a broader investment portfolio. Additionally, the Sub-Fund's performance may be subject to risks associated with different industries and themes, such as the metaverse, consumer discretionary, healthcare, fintech, information technology, robotics, and artificial intelligence. Any fluctuations in the business performance of these sectors or themes may adversely impact the net asset value of the Sub-Fund.

Please note that the above-listed investment risks are not exhaustive, and investors should carefully read the fund's offering documents and product key facts statements to obtain further information, including risk factors. Investors should not make investment decisions based solely on this document. This document has been prepared by Pando and has not been reviewed by the Securities and Futures Commission. Issuer: Pando Finance Limited.

Actively Managed ETF

Pando CMS Innovation ETF Factsheet

Released in September 2025
for August 2025 data

3056.HK

3056.HK

Disclaimer

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

Fund Factsheet
As at 31 August 2025

Licensed to operate both traditional and virtual assets under Type 1, 4, and 9 regulated activities (SFC License No. BRR710)

Purpose

The investment objective of the thematic ETF is to achieve **long-term capital growth** by primarily investing in companies that are **directly or indirectly involved in providing innovative products and/or services**.

Strategy

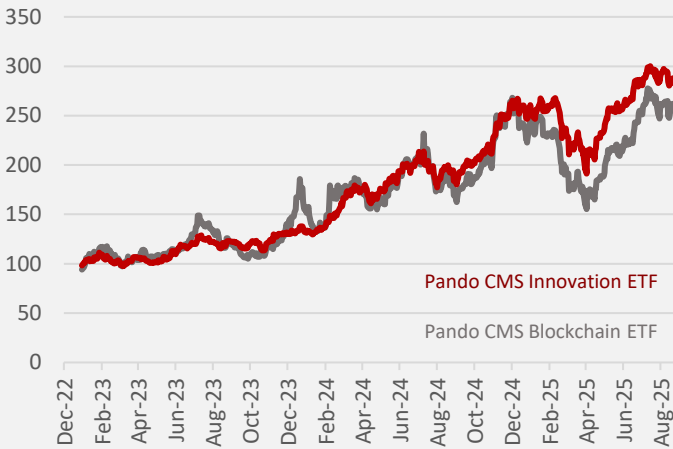
The ETF will primarily invest (at least 70% of its net asset value) in equity securities of companies that are directly or indirectly involved in innovative businesses. Innovative businesses refer to **companies that leverage new technologies and are at the forefront of innovation, led by visionary management teams capable of identifying unmet market demands**. These companies are positioned to benefit from emerging industry conditions in a rapidly changing global economy.

Fund Info¹

Key Information	Content
Exchange	Hong Kong Stock Exchange - Main
Stock code	3056.HK
Listing Date	8 December 2022
Bloomberg Ticker	3056 HK EQUITY
Product Style	Active
Trading Board Lot	100 Shares
Currency	HKD
Asset Type	Equity
Equity Exposure	Listed Company
Dealing Frequency	Daily
Financial Year End	31 March
Dividend Policy	Annually (usually in March of each year, if any) ²
Management Fee	0.75% per annum
Ongoing Charges Ratio	Cap 2.5% ³

1. For details of the fund (including fees), please refer to the fund prospectus.
2. The distribution is at the discretion of the Manager. Dividends (if any) may be paid out of capital or gross income. The Manager may, at its discretion, allocate all or part of the fees and expenses to capital to increase the distributable income for the payment of dividends, effectively paying dividends out of capital. Dividends for any shares are paid in Hong Kong dollars only. There is no guarantee of regular distributions, nor is there any guarantee of the amount of distributions (if any).
3. The ongoing charges ratio is based on expenses for the fiscal year ended 31 March 2026. This figure may vary from year to year. It represents the ongoing expenses chargeable to the Sub-Fund over a 12-month period from 1 April 2025 to 31 March 2026 expressed as a percentage of the average net asset value ("Net Asset Value") of the Sub-Fund over the same period. Ongoing charges figure was capped at 2.50% of the average Net Asset Value of the Sub-Fund for the fiscal year ended 31 March 2026. 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 charged to the Sub-Fund.
4. The ETF's performance represents changes in the closing prices during the stated period. Past performance does not represent future results. Investors may lose the principal invested.
5. YTD standards for Year-to-date, which indicates calendar year rather than financial year.

Performance since Inception (Normalization)



Note: After standardizing the prices of both ETFs, the starting point is set at 100 to facilitate the comparison of their relative changes.

Cumulative Performance (%) ⁴

	2025 YTD ⁵	1M	3M	6M	1Y	3Y	Since Inception
Return	16.42	-2.64	13.19	26.78	49.54	-	187.95

Annual Performance (%) ⁴

	Calendar Year		Financial Year			
	2025	2024	From Inception to 31 Mar 2023	From 1 Apr 2023 to 28 Mar 2024	From 1 Apr 2024 to 31 Mar 2025	Since 1 Apr 2025
Return	16.42	79.65	6.69	66.06	21.51	33.76

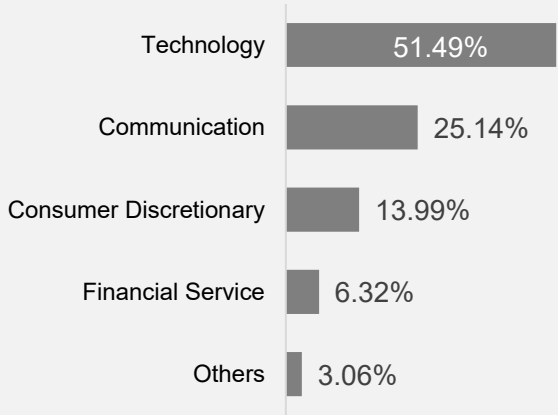
Industry and Sector (Include but not limited to)

1 Robot and AI	2 Semiconductor	3 EV and Autonomous Drive
4 Social Media	5 Blockchain	6 Fin-tech

Major Participant

Role	Company
Manager	Pando Finance Limited
Advisor	China Merchants Securities (HK) Co. Limited
Market Maker	China Merchants Securities (HK) Co. Limited
Custodian	BOCI-Prudential Trustee Limited
Fund Administrator	BOCI-Prudential Trustee Limited
Register	BOCI-Prudential Trustee Limited
Participating Dealers	<div><div>•China Merchants Securities (HK) Co. Limited</div><div>• Mirae Asset Securities (HK) Limited</div><div>• GF Securities (Hong Kong) Brokerage Limited</div></div>

Sector ¹



Source: Pando Finance Limited
Note 1: GICS industries classification from Bloomberg data

Top 10 Holdings

Rank	Company	% of Total
1	MICROSOFT CORP	9.40%
2	NVIDIA CORP	9.27%
3	TAIWAN SEMIC-ADR	9.02%
4	SPOTIFY TECHNOLO	8.55%
5	NETFLIX INC	8.32%
6	AMAZON.COM INC	7.53%
7	APPLE INC	6.70%
8	COINBASE GLOBA-A	6.32%
9	TESLA INC	6.09%
10	ALPHABET INC-A	5.60%

Manager – Pando Finance Limited

Pando is a licensed powerhouse in virtual asset management, focused on investing in the world's leading innovative companies and providing clients with one-stop financial services that cover the entire wealth lifecycle. With a strong global business presence spanning Europe, Asia, and North America, as well as industry-leading wealth management and risk control capabilities, Pando and its group members remain at the forefront of innovation and influence in the virtual asset space, leading industry trends and developments. For more details, please visit our official website at www.pandofinance.com.hk.

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What are the advantages of actively managed ETFs?



Volatility Management

Global interest rate fluctuations may impact the stock prices of companies involved in innovative technology-related businesses. Active investment management can help reduce portfolio volatility and seize opportunities within these fluctuations.



Managed by Professionals

The professional team, led by skilled fund managers, actively and flexibly selects stocks, helping investors identify potential return opportunities from innovative stocks.



Seek Long term Return

Unlike passive management ETFs, actively managed ETFs aim to achieve long-term capital growth while reducing risk.

Advantage of Pando ETF



Proficiency Selection

To select high-quality securities with sustainable growth potential, aiming for long-term capital appreciation. Through diversified investments, the focus is on enhancing risk-adjusted returns. The professional investment team is dedicated to creating value for investors.



Innovation creates value

The innovative themes align with global development trends. Most companies, both domestic and international, follow the key global development trends, focusing on innovation and technology. The Pando CMS Innovation ETF aims to select suitable stocks for investors based on its 14 target themes.



Lower Threshold

If investors were to invest individually in multiple leading innovative technology companies, the costs would inevitably be higher. As of the end of November 2024, the entry cost for the Pando CMS Innovation ETF is only around HKD 2,100, yet it includes shares from several leading innovative technology companies in the market.

Pando Podcast

The Pando Podcast is an investor education program prepared by Pando for a wide audience of investors. Its purpose is to explain fundamental issues and current hot topics related to investing, while also reminding listeners that the educational content is not investment advice and to be mindful of market risks.

Air Time	Topics	Attendee	Position
23 Aug 2024	Explore Long term value of Virtual Assets	Nick Tang	VA Trader
4 Nov 2024	How to Invest in Blockchain	Beck Lee	CIO
10 Nov 2024	Learning Crypto Investment from 0 to 1	Nick Tang	VA Trader

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