

**ACTIVE ETF**



**Pando Blockchain ETF**  
**Stock Code: 3112**

Interim Report 2023

For the period from 07 December 2022 to 30 September 2023

Pando **Blockchain** ETF

Invest Technology for  
**FUTURE**



[www.pandofinance.com.hk/](http://www.pandofinance.com.hk/)

# **PANDO BLOCKCHAIN ETF**

Interim Report 2023

For the period from 07 December 2022 to 30 September 2023



## **CONTENTS**

	<b>Page(s)</b>
STATEMENT OF COMPREHENSIVE INCOME	1
STATEMENT OF FINANCIAL POSITION	2
STATEMENT OF CHANGES IN ASSETS ATTRIBUTABLE TO UNITHOLDERS	3
INVESTMENT PORTFOLIO	4
PERFORMANCE TABLE	5
STATEMENT OF MOVEMENT IN INVESTMENT PORTFOLIO (UNAUDITED)	6 - 7

# PANDO BLOCKCHAIN ETF

## STATEMENT OF COMPREHENSIVE INCOME

For the period from 07 December 2022 to 30 September 2023

	<b>For the period from 07 Dec 2022 to 30 Sep 2023</b>
	<b>USD</b>
<b>REVENUE</b>	
Interest income	336
Dividend income	20,553
Other income	44,298
Net gains from financial assets at fair value through profit or loss	<u>470,794</u>
	<u>535,981</u>
<b>EXPENSE</b>	
Management fee	(22,271)
Trustee fee	(37,015)
Set up fee	(5,298)
Transaction fee	(15,595)
Transaction handling fee	(13,372)
Bank charges	(134)
Net foreign exchange losses	(62)
Other operating expenses	<u>(22,154)</u>
<b>Total operating expenses</b>	<u>(115,901)</u>
<b>Operating gain</b>	420,080
Tax	<u>(6,029)</u>
<b>Increase in net assets attributable to unitholders - being total comprehensive income</b>	<u><u>414,051</u></u>

# PANDO BLOCKCHAIN ETF

## STATEMENT OF FINANCIAL POSITION

As At 30 September 2023

	<u>2023</u>
	<u>USD</u>
<b>CURRENT ASSETS</b>	
Financial assets at fair value through profit or loss	2,309,774
Dividends receivables	342
Other receivable	44,298
Cash and cash equivalents	<u>59,570</u>
<b>Total current assets</b>	<u>2,413,984</u>
<b>CURRENT LIABILITIES</b>	
Management fee payable	(1,990)
Trustee fee payable	(3,673)
Preliminary expense payable	(1,548)
Other payables	<u>(16,112)</u>
<b>Total current liabilities</b>	<u>(23,323)</u>
<b>Net assets attributable to unitholders</b>	<u><u>2,390,661</u></u>

## PANDO BLOCKCHAIN ETF

### STATEMENT OF CHANGES IN ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the period from 07 December 2022 to 30 September 2023

	For the period from 07 December 2022 to 30 September 2023	
	Number of units	USD
<b>Net assets attributable to unitholders at the beginning of the period</b>	-	-
<b>Listed class</b>		
Creation of units	3,200,000	-
- Cash component and cash creation	-	3,239,560
Net creation of units	3,200,000	3,239,560
Redemption of units	(1,000,000)	-
- Cash component and cash redemption	-	(1,262,950)
Net redemption of units	(1,000,000)	(1,262,950)
<b>Increase in net assets attributable to unitholders from operations</b>	-	414,051
<b>Net assets attributable to unitholders at the end of the period</b>	2,200,000	2,390,661

# PANDO BLOCKCHAIN ETF

## INVESTMENT PORTFOLIO

As At 30 September 2023

<u>Securities name</u>	<u>Holdings</u>	<u>Fair value</u> USD	<u>% of total net asset value</u>
<b><u>Listed equities</u></b>			
<b>United States</b>			
ACCENTURE PLC-CL A	276	84,762	3.55
ADVANCED MICRO DEVICES INC	897	92,230	3.86
AMAZON.COM INC	1,289	163,857	6.85
BITFARMS LTD	54,349	58,153	2.43
CME GROUP INC-CL A	575	115,127	4.82
COINBASE GLOBAL INC-CL A	1,058	79,435	3.32
HIVE DIGITAL TECHNOLOGIES LTD	47,246	145,518	6.09
HONEYWELL INTL INC	483	89,229	3.73
HUT 8 MINING CORP	39,054	76,155	3.19
INTUIT INC	184	94,013	3.93
MARATHON DIGITAL HLDGS INC	15,389	130,807	5.47
MICROSOFT CORP	668	210,921	8.82
MICROSTRATEGY INC-CL A	538	176,615	7.39
NVIDIA CORP	483	210,100	8.79
OVERSTOCK.COM INC	4,784	75,683	3.17
RIOT BLOCKCHAIN INC	15,273	142,497	5.96
SIGNATURE BANK/NEW YORK	552	13	-
SQUARE INC-A	1,311	58,025	2.43
TESLA INC	552	138,121	5.78
VISA INC - A	115	26,451	1.11
<b><u>Deposit Receipt</u></b>			
<b>United States</b>			
CANAAN INC	34,224	62,288	2.61
<b>Taiwan</b>			
TAIWAN SEMICONDUCTOR MANUFACTURING CO-ADR	918	79,774	3.34
<b>Total investments, at fair value</b>		2,309,774	96.64
<b>Other net assets</b>		80,887	3.36
<b>Total net assets</b>		2,390,661	100.00
<b>Total investments, at cost</b>		2,175,743	

## PANDO BLOCKCHAIN ETF

### PERFORMANCE TABLE

As At 30 September 2023

#### 1. NET ASSET VALUE

<b>At the end of financial period</b>	<b>Net asset value</b>	<b>Net asset value per unit</b>
	<b>USD</b>	<b>USD</b>
30 September 2023 Listed Class	2,390,661	1.0867

#### 2. HIGHEST ISSUE/LOWEST REDEMPTION PRICE PER UNIT

<b>Financial period ended</b>	<b>Highest issue unit price</b>	<b>Lowest redemption unit price</b>
	<b>USD</b>	<b>USD</b>
30 September 2023 Listed Class	1.5548	0.9302

## PANDO BLOCKCHAIN ETF

### STATEMENT OF MOVEMENT IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 07 December 2022 to 30 September 2023

	Holdings				
	07 Dec 2022	Additions	Stock dividends	Disposals	30 Sep 2023
	Units	Units	Units	Units	Units
<b>Listed equities</b>					
<b>Hong Kong</b>					
ALIBABA GROUP HLDG LTD	-	3,500	-	(3,500)	-
BAIDU INC-SW	-	2,300	-	(2,300)	-
<b>United States</b>					
ACCENTURE PLC-CL A	-	557	-	(281)	276
ADVANCED MICRO DEVICES INC	-	1,699	-	(802)	897
ALPHABET INC-CL A	-	1,383	-	(1,383)	-
AMAZON.COM INC	-	1,634	-	(345)	1,289
BITFARMS LTD	-	142,335	-	(87,986)	54,349
CISCO SYSTEMS INC	-	2,522	-	(2,522)	-
CME GROUP INC-CL A	-	1,510	-	(935)	575
COINBASE GLOBAL INC-CL A	-	4,621	-	(3,563)	1,058
COMPOSECURE INC	-	13,800	-	(13,800)	-
HEWLETT PACKARD ENTERPRISE CO	-	10,081	-	(10,081)	-
HIVE DIGITAL TECHNOLOGIES LTD	-	77,178	-	(29,932)	47,246
HONEYWELL INTL INC	-	690	-	(207)	483
HUT 8 MINING CORP	-	75,869	-	(36,815)	39,054
INTEL CORP	-	3,700	-	(3,700)	-
INTL BUSINESS MACHINES CORP	-	770	-	(770)	-
INTUIT INC	-	530	-	(346)	184
IRIS ENERGY LTD	-	43,743	-	(43,743)	-
MARATHON DIGITAL HLDGS INC	-	44,287	-	(28,898)	15,389
MICRON TECHNOLOGY INC	-	4,178	-	(4,178)	-
MICROSOFT CORP	-	1,203	-	(535)	668
MICROSTRATEGY INC-CL A	-	1,006	-	(468)	538
NVIDIA CORP	-	1,367	-	(884)	483
ORACLE CORP	-	3,690	-	(3,690)	-
OVERSTOCK.COM INC	-	9,430	-	(4,646)	4,784
PAYPAL HLDGS INC	-	2,619	-	(2,619)	-
QUALCOMM INC	-	1,240	-	(1,240)	-
RIOT BLOCKCHAIN INC	-	44,729	-	(29,456)	15,273
ROBINHOOD MARKETS INC-CL A	-	4,522	-	(4,522)	-
SIGNATURE BANK/NEW YORK	-	1,380	-	(828)	552
SILVERGATE CAPITAL CORP-CL A	-	10,282	-	(10,282)	-
SPLUNK INC	-	483	-	(483)	-
SQUARE INC-A	-	2,635	-	(1,324)	1,311



## PANDO BLOCKCHAIN ETF

### STATEMENT OF MOVEMENT IN INVESTMENT PORTFOLIO (UNAUDITED) (Cont'd)

For the period from 07 December 2022 to 30 September 2023

	Holdings				30 Sep 2023 Units
	07 Dec 2022	Additions	Stock dividends	Disposals	
	Units	Units	Units	Units	
TESLA INC	-	1,184	-	(632)	552
TEXAS INSTRUMENTS INC	-	584	-	(584)	-
VERIZON COMMUNICATIONS INC	-	8,028	-	(8,028)	-
VISA INC - A	-	576	-	(461)	115

#### Deposit Receipt

##### **India**

INFOSYS LTD-ADR	-	4,870	-	(4,870)	-
-----------------	---	-------	---	---------	---

##### **Taiwan**

TAIWAN SEMICONDUCTOR MANUFACTURING CO-ADR	-	1,898	-	(980)	918
--	---	-------	---	-------	-----

##### **United States**

ALIBABA GROUP HLDG LTD-SPONSORED ADR	-	734	-	(734)	-
BAIDU INC-ADR	-	345	-	(345)	-
CANAAN INC	-	84,667	-	(50,443)	34,224
JD.COM INC-ADR	-	730	-	(730)	-
SAP SE-SPONSORED ADR	-	1,024	-	(1,024)	-