

THEMES ETF TRUST
STATEMENTS OF CHANGES IN NET ASSETS

	Leverage Shares 2X Capped Accelerated COIN Monthly ETF	Leverage Shares 2X Capped Accelerated MSTR Monthly ETF	Leverage Shares 2X Capped Accelerated NVDA Monthly ETF	Leverage Shares 2X Capped Accelerated PLTR Monthly ETF
	Period Ended October 31, 2025 ^(a)	Period Ended October 31, 2025 ^(a)	Period Ended October 31, 2025 ^(a)	Period Ended October 31, 2025 ^(a)
OPERATIONS:				
Net investment income (loss)	\$ 5,023	\$ 4,669	\$ 8,545	\$ 5,941
Net realized gain (loss)	113,751	(200,981)	203,673	179,816
Net change in unrealized appreciation (depreciation)	11	8	(234)	(171)
Net increase (decrease) in net assets from operations	118,785	(196,304)	211,984	185,586
CAPITAL TRANSACTIONS:				
Shares sold	783,984	750,666	1,375,183	903,823
ETF transaction fees	155	128	570	326
Net increase (decrease) in net assets from capital transactions	784,139	750,794	1,375,753	904,149
Net increase (decrease) in net assets	902,924	554,490	1,587,737	1,089,735
NET ASSETS:				
Beginning of the period	—	—	—	—
End of the period	<u>\$902,924</u>	<u>\$ 554,490</u>	<u>\$1,587,737</u>	<u>\$1,089,735</u>
SHARES TRANSACTIONS				
Shares sold	40,000	40,000	70,000	50,000
Total increase (decrease) in shares outstanding	40,000	40,000	70,000	50,000

^(a) Inception date of the Fund was August 12, 2025.

The accompanying notes are an integral part of these financial statements

THEMES ETF TRUST
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Leverage Shares 2X Capped Accelerated TSLA Monthly ETF	Leverage Shares 2X Long AAL Daily ETF	Leverage Shares 2X Long ADBE Daily ETF	Leverage Shares 2X Long AMD Daily ETF
	Period Ended October 31, 2025 ^(a)	Period Ended October 31, 2025 ^(b)	Period Ended October 31, 2025 ^(c)	Period Ended October 31, 2025 ^(d)
OPERATIONS:				
Net investment income (loss)	\$ 8,012	\$ (808)	\$ (14,588)	\$ (9,727)
Net realized gain (loss)	224,374	121,646	(2,335,603)	10,648,538
Net change in unrealized appreciation (depreciation)	116	115,973	(98,052)	5,883,783
Net increase (decrease) in net assets from operations	<u>232,502</u>	<u>236,811</u>	<u>(2,448,243)</u>	<u>16,522,594</u>
CAPITAL TRANSACTIONS:				
Shares sold	1,162,853	1,886,200	50,770,629	71,824,900
Shares redeemed	—	(1,225,422)	(16,419,448)	(60,877,205)
ETF transaction fees	289	—	—	—
Net increase (decrease) in net assets from capital transactions	<u>1,163,142</u>	<u>660,778</u>	<u>34,351,181</u>	<u>10,947,695</u>
Net increase (decrease) in net assets	<u>1,395,644</u>	<u>897,589</u>	<u>31,902,938</u>	<u>27,470,289</u>
NET ASSETS:				
Beginning of the period	—	—	—	—
End of the period	<u>\$1,395,644</u>	<u>\$ 897,589</u>	<u>\$ 31,902,938</u>	<u>\$ 27,470,289</u>
SHARES TRANSACTIONS				
Shares sold	60,000	160,000	4,645,000	2,470,000
Shares redeemed	—	(95,000)	(1,440,000)	(1,860,000)
Total increase (decrease) in shares outstanding	<u>60,000</u>	<u>65,000</u>	<u>3,205,000</u>	<u>610,000</u>

^(a) Inception date of the Fund was August 12, 2025.

^(b) Inception date of the Fund was July 10, 2025.

^(c) Inception date of the Fund was March 20, 2025.

^(d) Inception date of the Fund was January 23, 2025.

The accompanying notes are an integral part of these financial statements

THEMES ETF TRUST
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Leverage Shares 2X Long ARM Daily ETF	Leverage Shares 2X Long ASML Daily ETF	Leverage Shares 2X Long AVGO Daily ETF	Leverage Shares 2X Long BA Daily ETF
	Period Ended October 31, 2025 ^(a)	Period Ended October 31, 2025 ^(a)	Period Ended October 31, 2025 ^(b)	Period Ended October 31, 2025 ^(c)
OPERATIONS:				
Net investment income (loss)	\$ (19,673)	\$ (26,807)	\$ (7,488)	\$ (416)
Net realized gain (loss)	164,643	8,858,139	1,111,905	(140,035)
Net change in unrealized appreciation (depreciation)	2,169,863	2,564,361	3,190,924	(383,299)
Net increase (decrease) in net assets from operations	2,314,833	11,395,693	4,295,341	(523,750)
CAPITAL TRANSACTIONS:				
Shares sold	32,368,476	73,091,834	15,758,256	3,275,904
Shares redeemed	(15,176,112)	(70,879,592)	(5,091,433)	(397,315)
Net increase (decrease) in net assets from capital transactions	17,192,364	2,212,242	10,666,823	2,878,589
Net increase (decrease) in net assets	19,507,197	13,607,935	14,962,164	2,354,839
NET ASSETS:				
Beginning of the period	—	—	—	—
End of the period	<u>\$ 19,507,197</u>	<u>\$ 13,607,935</u>	<u>\$14,962,164</u>	<u>\$2,354,839</u>
SHARES TRANSACTIONS				
Shares sold	2,500,000	4,650,000	650,000	200,000
Shares redeemed	(1,205,000)	(4,120,000)	(205,000)	(25,000)
Total increase (decrease) in shares outstanding	1,295,000	530,000	445,000	175,000

^(a) Inception date of the Fund was January 13, 2025.

^(b) Inception date of the Fund was May 15, 2025.

^(c) Inception date of the Fund was June 12, 2025.

The accompanying notes are an integral part of these financial statements

THEMES ETF TRUST
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Leverage Shares 2X Long BBAI Daily ETF	Leverage Shares 2X Long BLSH Daily ETF	Leverage Shares 2X Long BMNR Daily ETF	Leverage Shares 2X Long BULL Daily ETF
	Period Ended October 31, 2025^(a)	Period Ended October 31, 2025^(b)	Period Ended October 31, 2025^(b)	Period Ended October 31, 2025^(c)
OPERATIONS:				
Net investment income (loss)	\$ (14,299)	\$ 8	\$ (7)	\$ (5,740)
Net realized gain (loss)	920,993	(15,663)	(89,165)	(5,138,439)
Net change in unrealized appreciation (depreciation)	1,233,420	(37,584)	26,919	(555,509)
Net increase (decrease) in net assets from operations	2,140,114	(53,239)	(62,253)	(5,699,688)
CAPITAL TRANSACTIONS:				
Shares sold	31,294,818	578,327	750,564	25,397,276
Shares redeemed	(10,250,902)	(266,433)	(312,970)	(2,357,854)
Net increase (decrease) in net assets from capital transactions	21,043,916	311,894	437,594	23,039,422
Net increase (decrease) in net assets	23,184,030	258,655	375,341	17,339,734
NET ASSETS:				
Beginning of the period	—	—	—	—
End of the period	<u>\$ 23,184,030</u>	<u>\$ 258,655</u>	<u>\$ 375,341</u>	<u>\$17,339,734</u>
SHARES TRANSACTIONS				
Shares sold	1,655,000	40,000	55,000	2,790,000
Shares redeemed	(425,000)	(20,000)	(25,000)	(265,000)
Total increase (decrease) in shares outstanding	1,230,000	20,000	30,000	2,525,000

(a) Inception date of the Fund was August 20, 2025.

(b) Inception date of the Fund was October 24, 2025.

(c) Inception date of the Fund was August 8, 2025.

The accompanying notes are an integral part of these financial statements

THEMES ETF TRUST
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Leverage Shares 2X Long COIN Daily ETF	Leverage Shares 2X Long COST Daily ETF	Leverage Shares 2X Long CRCL Daily ETF	Leverage Shares 2X Long CRM Daily ETF
	Period Ended October 31, 2025 ^(a)	Period Ended October 31, 2025 ^(b)	Period Ended October 31, 2025 ^(c)	Period Ended October 31, 2025 ^(d)
OPERATIONS:				
Net investment income (loss)	\$ (9,648)	\$ (1,061)	\$ (39,607)	\$ (10,297)
Net realized gain (loss)	(1,195,321)	(236,763)	(13,745,534)	(1,905,442)
Net change in unrealized appreciation (depreciation)	1,769,554	(74,280)	(695,940)	3,528,325
Net increase (decrease) in net assets from operations	564,585	(312,104)	(14,481,081)	1,612,586
CAPITAL TRANSACTIONS:				
Shares sold	16,294,725	9,475,294	87,488,509	35,220,970
Shares redeemed	(8,793,634)	(3,288,992)	(6,763,499)	(11,290,906)
Net increase (decrease) in net assets from capital transactions	7,501,091	6,186,302	80,725,010	23,930,064
Net increase (decrease) in net assets	8,065,676	5,874,198	66,243,929	25,542,650
NET ASSETS:				
Beginning of the period	—	—	—	—
End of the period	<u>\$ 8,065,676</u>	<u>\$ 5,874,198</u>	<u>\$ 66,243,929</u>	<u>\$ 25,542,650</u>
SHARES TRANSACTIONS				
Shares sold	510,000	685,000	9,080,000	2,710,000
Shares redeemed	(290,000)	(240,000)	(640,000)	(845,000)
Total increase (decrease) in shares outstanding	220,000	445,000	8,440,000	1,865,000

^(a) Inception date of the Fund was March 13, 2025.

^(b) Inception date of the Fund was September 17, 2025.

^(c) Inception date of the Fund was August 8, 2025.

^(d) Inception date of the Fund was April 3, 2025.

The accompanying notes are an integral part of these financial statements

THEMES ETF TRUST
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Leverage Shares 2X Long CRWV Daily ETF	Leverage Shares 2X Long FIG Daily ETF	Leverage Shares 2X Long FUTU Daily ETF	Leverage Shares 2X Long GLXY Daily ETF
	Period Ended October 31, 2025 ^(a)	Period Ended October 31, 2025 ^(b)	Period Ended October 31, 2025 ^(b)	Period Ended October 31, 2025 ^(c)
OPERATIONS:				
Net investment income (loss)	\$ (52,764)	\$ (741)	\$ (313)	\$ (2,263)
Net realized gain (loss)	5,742,374	(1,200,939)	(9,352)	(413,515)
Net change in unrealized appreciation (depreciation)	13,729,156	14,447	490,581	133,417
Net increase (decrease) in net assets from operations	19,418,766	(1,187,233)	480,916	(282,361)
CAPITAL TRANSACTIONS:				
Shares sold	104,458,712	7,505,094	2,929,447	5,746,050
Shares redeemed	(35,552,360)	(297,630)	(846,936)	(915,409)
Net increase (decrease) in net assets from capital transactions	68,906,352	7,207,464	2,082,511	4,830,641
Net increase (decrease) in net assets	88,325,118	6,020,231	2,563,427	4,548,280
NET ASSETS:				
Beginning of the period	—	—	—	—
End of the period	<u>\$ 88,325,118</u>	<u>\$ 6,020,231</u>	<u>\$2,563,427</u>	<u>\$4,548,280</u>
SHARES TRANSACTIONS				
Shares sold	10,400,000	715,000	170,000	215,000
Shares redeemed	(3,205,000)	(25,000)	(55,000)	(40,000)
Total increase (decrease) in shares outstanding	7,195,000	690,000	115,000	175,000

^(a) Inception date of the Fund was August 8, 2025.

^(b) Inception date of the Fund was October 13, 2025.

^(c) Inception date of the Fund was August 20, 2025.

The accompanying notes are an integral part of these financial statements

THEMES ETF TRUST
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Leverage Shares 2X Long HOOD Daily ETF	Leverage Shares 2X Long MP Daily ETF	Leverage Shares 2X Long NBIS Daily ETF	Leverage Shares 2X Long NVDA Daily ETF
	Period Ended October 31, 2025^(a)	Period Ended October 31, 2025^(b)	Period Ended October 31, 2025^(b)	Period Ended October 31, 2025^(c)
OPERATIONS:				
Net investment income (loss)	\$ (78,093)	\$ (7)	\$ (20)	\$ (34,400)
Net realized gain (loss)	27,307,346	(10,093)	(855)	10,009,421
Net change in unrealized appreciation (depreciation)	22,597,830	(83,434)	161,671	3,974,582
Net increase (decrease) in net assets from operations	49,827,083	(93,534)	160,796	13,949,603
CAPITAL TRANSACTIONS:				
Shares sold	239,486,691	930,174	1,554,587	29,128,446
Shares redeemed	(187,630,470)	(306,485)	(423,615)	(20,207,157)
Net increase (decrease) in net assets from capital transactions	51,856,221	623,689	1,130,972	8,921,289
Net increase (decrease) in net assets	101,683,304	530,155	1,291,768	22,870,892
NET ASSETS:				
Beginning of the period	—	—	—	—
End of the period	<u>\$ 101,683,304</u>	<u>\$ 530,155</u>	<u>\$ 1,291,768</u>	<u>\$ 22,870,892</u>
SHARES TRANSACTIONS				
Shares sold	3,070,000	70,000	95,000	2,580,000
Shares redeemed	(2,190,000)	(25,000)	(25,000)	(1,590,000)
Total increase (decrease) in shares outstanding	880,000	45,000	70,000	990,000

^(a) Inception date of the Fund was March 20, 2025.

^(b) Inception date of the Fund was October 24, 2025.

^(c) Inception date of the Fund was December 12, 2024.

The accompanying notes are an integral part of these financial statements

THEMES ETF TRUST
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Leverage Shares 2X Long PANW Daily ETF	Leverage Shares 2X Long PLTR Daily ETF	Leverage Shares Long PYPL Daily ETF	Leverage Shares 2X Long RTX Daily ETF
	Period Ended October 31, 2025 ^(a)	Period Ended October 31, 2025 ^(b)	Period Ended October 31, 2025 ^(c)	Period Ended October 31, 2025 ^(d)
OPERATIONS:				
Net investment income (loss)	\$ (4,581)	\$ (17,361)	\$ (7,692)	\$ (1,073)
Net realized gain (loss)	1,378,010	5,068,843	(2,216,314)	139,276
Net change in unrealized appreciation (depreciation)	955,823	7,747,509	265,866	341,450
Net increase (decrease) in net assets from operations	2,329,252	12,798,991	(1,958,140)	479,653
CAPITAL TRANSACTIONS:				
Shares sold	8,300,854	35,898,256	57,853,438	2,040,438
Shares redeemed	(6,341,375)	(17,801,552)	(16,564,991)	(662,351)
Net increase (decrease) in net assets from capital transactions	1,959,479	18,096,704	41,288,447	1,378,087
Net increase (decrease) in net assets	4,288,731	30,895,695	39,330,307	1,857,740
NET ASSETS:				
Beginning of the period	—	—	—	—
End of the period	<u>\$ 4,288,731</u>	<u>\$ 30,895,695</u>	<u>\$ 39,330,307</u>	<u>\$ 1,857,740</u>
SHARES TRANSACTIONS				
Shares sold	670,000	1,350,000	3,475,000	120,000
Shares redeemed	(435,000)	(615,000)	(1,035,000)	(40,000)
Total increase (decrease) in shares outstanding	235,000	735,000	2,440,000	80,000

(a) Inception date of the Fund was March 20, 2025.

(b) Inception date of the Fund was April 24, 2025.

(c) Inception date of the Fund was April 3, 2025.

(d) Inception date of the Fund was June 5, 2025.

The accompanying notes are an integral part of these financial statements

THEMES ETF TRUST
STATEMENTS OF CHANGES IN NET ASSETS (Continued)

	Leverage Shares 2X Long TSLA Daily ETF	Leverage Shares 2X Long TSM Daily ETF	Leverage Shares 2X Long UNH Daily ETF	Leverage Shares 2X Long XYZ Daily ETF
	Period Ended October 31, 2025^(a)	Period Ended October 31, 2025^(b)	Period Ended October 31, 2025^(c)	Period Ended October 31, 2025^(d)
OPERATIONS:				
Net investment income (loss)	\$ (49,309)	\$ (7,452)	\$ (59,011)	\$ 747
Net realized gain (loss)	200,622	1,752,910	22,249,229	382,792
Net change in unrealized appreciation (depreciation)	13,049,546	1,682,422	63,672,937	591,856
Net increase (decrease) in net assets from operations	13,200,859	3,427,880	85,863,155	975,395
CAPITAL TRANSACTIONS:				
Shares sold	222,625,167	14,331,016	218,594,072	6,548,287
Shares redeemed	(185,612,585)	(4,309,950)	(71,290,822)	(3,790,562)
Net increase (decrease) in net assets from capital transactions	37,012,582	10,021,066	147,303,250	2,757,725
Net increase (decrease) in net assets	50,213,441	13,448,946	233,166,405	3,733,120
NET ASSETS:				
Beginning of the period	—	—	—	—
End of the period	<u>\$ 50,213,441</u>	<u>\$13,448,946</u>	<u>\$233,166,405</u>	<u>\$ 3,733,120</u>
SHARES TRANSACTIONS				
Shares sold	27,425,000	715,000	15,135,000	415,000
Shares redeemed	(22,770,000)	(210,000)	(3,690,000)	(250,000)
Total increase (decrease) in shares outstanding	4,655,000	505,000	11,445,000	165,000

(a) Inception date of the Fund was December 12, 2024.

(b) Inception date of the Fund was January 13, 2025.

(c) Inception date of the Fund was July 21, 2025.

(d) Inception date of the Fund was April 3, 2025.

The accompanying notes are an integral part of these financial statements