

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) | | | |
| 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 | 232,502 | 236,811 | (2,448,243) | 16,522,594 |
| 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 | 1,163,142 | 660,778 | 34,351,181 | 10,947,695 |
| Net increase (decrease) in net assets | 1,395,644 | 897,589 | 31,902,938 | 27,470,289 |
| 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 . . | 60,000 | 65,000 | 3,205,000 | 610,000 |

(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) | <u>2,169,863</u> | <u>2,564,361</u> | <u>3,190,924</u> | <u>(383,299)</u> |
| Net increase (decrease) in net assets from operations | <u>2,314,833</u> | <u>11,395,693</u> | <u>4,295,341</u> | <u>(523,750)</u> |
| CAPITAL TRANSACTIONS: | | | | |
| Shares sold | 32,368,476 | 73,091,834 | 15,758,256 | 3,275,904 |
| Shares redeemed | <u>(15,176,112)</u> | <u>(70,879,592)</u> | <u>(5,091,433)</u> | <u>(397,315)</u> |
| Net increase (decrease) in net assets from capital transactions | <u>17,192,364</u> | <u>2,212,242</u> | <u>10,666,823</u> | <u>2,878,589</u> |
| Net increase (decrease) in net assets | <u>19,507,197</u> | <u>13,607,935</u> | <u>14,962,164</u> | <u>2,354,839</u> |
| NET ASSETS: | | | | |
| Beginning of the period | <u>—</u> | <u>—</u> | <u>—</u> | <u>—</u> |
| 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 | <u>(1,205,000)</u> | <u>(4,120,000)</u> | <u>(205,000)</u> | <u>(25,000)</u> |
| Total increase (decrease) in shares outstanding . . | <u>1,295,000</u> | <u>530,000</u> | <u>445,000</u> | <u>175,000</u> |

^(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 | <u>564,585</u> | <u>(312,104)</u> | <u>(14,481,081)</u> | <u>1,612,586</u> |
| CAPITAL TRANSACTIONS: | | | | |
| Shares sold | 16,294,725 | 9,475,294 | 87,488,509 | 35,220,970 |
| Shares redeemed | <u>(8,793,634)</u> | <u>(3,288,992)</u> | <u>(6,763,499)</u> | <u>(11,290,906)</u> |
| Net increase (decrease) in net assets from capital transactions | <u>7,501,091</u> | <u>6,186,302</u> | <u>80,725,010</u> | <u>23,930,064</u> |
| Net increase (decrease) in net assets | <u>8,065,676</u> | <u>5,874,198</u> | <u>66,243,929</u> | <u>25,542,650</u> |
| 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 | <u>(290,000)</u> | <u>(240,000)</u> | <u>(640,000)</u> | <u>(845,000)</u> |
| Total increase (decrease) in shares outstanding . . | <u>220,000</u> | <u>445,000</u> | <u>8,440,000</u> | <u>1,865,000</u> |

^(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 | <u>49,827,083</u> | <u>(93,534)</u> | <u>160,796</u> | <u>13,949,603</u> |
| 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 | <u>51,856,221</u> | <u>623,689</u> | <u>1,130,972</u> | <u>8,921,289</u> |
| Net increase (decrease) in net assets | <u>101,683,304</u> | <u>530,155</u> | <u>1,291,768</u> | <u>22,870,892</u> |
| 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 . . | <u>880,000</u> | <u>45,000</u> | <u>70,000</u> | <u>990,000</u> |

^(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 | <u>2,329,252</u> | <u>12,798,991</u> | <u>(1,958,140)</u> | <u>479,653</u> |
| 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 | <u>1,959,479</u> | <u>18,096,704</u> | <u>41,288,447</u> | <u>1,378,087</u> |
| Net increase (decrease) in net assets | <u>4,288,731</u> | <u>30,895,695</u> | <u>39,330,307</u> | <u>1,857,740</u> |
| 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 | <u>235,000</u> | <u>735,000</u> | <u>2,440,000</u> | <u>80,000</u> |

^(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