

LEVERAGE SHARES 2X CAPPED ACCELERATED COIN MONTHLY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	<u>\$20.00</u>
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.14
Net realized and unrealized gain (loss) on investments ^(c)	<u>2.43</u>
Total from investment operations	<u>2.57</u>
ETF transaction fees per share	<u>0.00^(d)</u>
Net asset value, end of period	<u><u>\$22.57</u></u>
Total return ^(e)	12.87%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$ 903
Ratio of expenses to average net assets ^(f)	0.77%
Ratio of interest expense to average net assets ^(f)	0.02%
Ratio of operational expenses to average net assets excluding interest expense ^(f)	0.75%
Ratio of net investment income (loss) to average net assets ^(f)	3.11%
Portfolio turnover rate ^{(e)(g)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Amount represents less than \$0.005 per share.

^(e) Not annualized for periods less than one year.

^(f) Annualized for periods less than one year.

^(g) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X CAPPED ACCELERATED MSTR MONTHLY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 20.00
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.12
Net realized and unrealized gain (loss) on investments ^(c)	(6.26)
Total from investment operations	(6.14)
ETF transaction fees per share	0.00 ^(d)
Net asset value, end of period	<u>\$ 13.86</u>
Total return ^(e)	-30.69%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$ 554
Ratio of expenses to average net assets ^(f)	0.78%
Ratio of operational expenses to average net assets excluding interest expense ^(f)	0.03%
Ratio of operational expenses to average net assets excluding interest expense ^(f)	0.75%
Ratio of net investment income (loss) to average net assets ^(f)	3.43%
Portfolio turnover rate ^{(e)(g)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Amount represents less than \$0.005 per share.

^(e) Not annualized for periods less than one year.

^(f) Annualized for periods less than one year.

^(g) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X CAPPED ACCELERATED NVDA MONTHLY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	<u>\$20.00</u>
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.14
Net realized and unrealized gain (loss) on investments ^(c)	<u>2.53</u>
Total from investment operations	<u>2.67</u>
ETF transaction fees per share	<u>0.01</u>
Net asset value, end of period	<u><u>\$22.68</u></u>
Total return ^(d)	13.41%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$1,588
Ratio of expenses to average net assets ^(e)	0.77%
Ratio of interest expense to average net assets ^(e)	0.02%
Ratio of operational expenses to average net assets excluding interest expense ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	3.27%
Portfolio turnover rate ^{(d)(f)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X CAPPED ACCELERATED PLTR MONTHLY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	<u>\$20.00</u>
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.13
Net realized and unrealized gain (loss) on investments ^(c)	<u>1.65</u>
Total from investment operations	<u>1.78</u>
ETF transaction fees per share	<u>0.01</u>
Net asset value, end of period	<u><u>\$21.79</u></u>
Total return ^(d)	8.97%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$1,090
Ratio of expenses to average net assets ^(e)	0.80%
Ratio of interest expense to average net assets ^(e)	0.05%
Ratio of operational expenses to average net assets excluding interest expense ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	3.26%
Portfolio turnover rate ^{(d)(f)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X CAPPED ACCELERATED TSLA MONTHLY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	<u>\$20.00</u>
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.15
Net realized and unrealized gain (loss) on investments ^(c)	<u>3.10</u>
Total from investment operations	<u>3.25</u>
ETF transaction fees per share	<u>0.01</u>
Net asset value, end of period	<u><u>\$23.26</u></u>
Total return ^(d)	16.30%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$1,396
Ratio of expenses to average net assets ^(e)	0.77%
Ratio of dividends, interest and borrowing expense on securities sold short to average net assets ^(e)	0.02%
Ratio of operational expenses to average net assets excluding interest expense ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	3.14%
Portfolio turnover rate ^{(d)(f)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG AAL DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	<u>\$ 15.00</u>
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.01)
Net realized and unrealized gain (loss) on investments ^(c)	<u>(1.18)</u>
Total from investment operations	<u>(1.19)</u>
Net asset value, end of period	<u>\$ 13.81</u>
Total return ^(d)	-7.92%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$ 898
Ratio of expenses to average net assets ^(e)	0.76%
Ratio of interest expense to average net assets ^(e)	0.01%
Ratio of operational expenses to average net assets excluding interest expense ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.31)%
Portfolio turnover rate ^{(d)(f)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG ADBE DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 15.00
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.02)
Net realized and unrealized gain (loss) on investments ^(c)	(5.03)
Total from investment operations	(5.05)
Net asset value, end of period	<u>\$ 9.95</u>
Total return ^(d)	-33.64%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$31,903
Ratio of expenses to average net assets ^(e)	0.76%
Ratio of interest expense to average net assets ^(e)	0.01%
Ratio of operational expenses to average net assets excluding interest expense ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.31)%
Portfolio turnover rate ^{(d)(f)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG AMD DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 15.00
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.03)
Net realized and unrealized gain (loss) on investments ^(c)	30.06
Total from investment operations	30.03
Net asset value, end of period	\$ 45.03
Total return ^(d)	200.22%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$27,470
Ratio of expenses to average net assets ^(e)	0.76%
Ratio of interest expense to average net assets ^(e)	0.01%
Ratio of operational expenses to average net assets excluding interest expense ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.16)%
Portfolio turnover rate ^{(d)(f)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG ARM DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 15.00
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.03)
Net realized and unrealized gain (loss) on investments ^(c)	0.09
Total from investment operations	0.06
Net asset value, end of period	\$ 15.06
Total return ^(d)	0.42%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$19,507
Ratio of expenses to average net assets ^(e)	0.76%
Ratio of interest expense to average net assets ^(e)	0.01%
Ratio of operational expenses to average net assets excluding interest expense ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.30)%
Portfolio turnover rate ^{(d)(f)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG ASML DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 15.00
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.04)
Net realized and unrealized gain (loss) on investments ^(c)	10.72
Total from investment operations	10.68
Net asset value, end of period	\$ 25.68
Total return ^(d)	71.12%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$13,608
Ratio of expenses to average net assets ^(e)	0.76%
Ratio of interest expense to average net assets ^(e)	0.01%
Ratio of operational expenses to average net assets excluding interest expense ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.31)%
Portfolio turnover rate ^{(d)(f)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG AVGO DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 15.00
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.04)
Net realized and unrealized gain (loss) on investments ^(c)	18.66
Total from investment operations	<u>18.62</u>
Net asset value, end of period	<u>\$ 33.62</u>
Total return ^(d)	124.12%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$14,962
Ratio of expenses to average net assets ^(e)	0.75%
Ratio of interest expense to average net assets ^(e)	0.00% ^(f)
Ratio of operational expenses to average net assets excluding interest expense ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.29)%
Portfolio turnover rate ^{(d)(g)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Amount represents less than 0.005%.

^(g) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG BA DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 15.00
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.01)
Net realized and unrealized gain (loss) on investments ^(c)	(1.53)
Total from investment operations	(1.54)
Net asset value, end of period	<u>\$ 13.46</u>
Total return ^(d)	-10.25%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$ 2,355
Ratio of expenses to average net assets ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.09)%
Portfolio turnover rate ^{(d)(f)}	—%

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

(b) Net investment income per share has been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG BBAI DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 15.00
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.02)
Net realized and unrealized gain (loss) on investments ^(c)	3.87
Total from investment operations	<u>3.85</u>
Net asset value, end of period	<u>\$ 18.85</u>
Total return ^(d)	25.80%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$23,184
Ratio of expenses to average net assets ^(e)	0.77%
Ratio of interest expense to average net assets ^(e)	0.02%
Ratio of operational expenses to average net assets excluding interest expense ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.54)%
Portfolio turnover rate ^{(d)(f)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG BLSH DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	<u>\$ 15.00</u>
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.00 ^(c)
Net realized and unrealized gain (loss) on investments ^(d)	<u>(2.07)</u>
Total from investment operations	<u>(2.07)</u>
Net asset value, end of period	<u>\$ 12.93</u>
Total return ^(e)	-13.82%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$ 259
Ratio of expenses to average net assets ^(f)	0.75%
Ratio of net investment income (loss) to average net assets ^(f)	0.20%
Portfolio turnover rate ^{(c)(g)}	—%

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

(b) Net investment income per share has been calculated based on average shares outstanding during the period.

(c) Amount represents less than \$0.005 per share.

(d) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(e) Not annualized for periods less than one year.

(f) Annualized for periods less than one year.

(g) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG BMNR DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	<u>\$ 15.00</u>
INVESTMENT OPERATIONS:	
Net investment income ^(b)	(0.00) ^(c)
Net realized and unrealized gain (loss) on investments ^(d)	<u>(2.49)</u>
Total from investment operations	<u>(2.49)</u>
Net asset value, end of period	<u>\$ 12.51</u>
Total return ^(e)	-16.57%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$ 375
Ratio of expenses to average net assets ^(f)	0.75%
Ratio of net investment income (loss) to average net assets ^(f)	(0.17)%
Portfolio turnover rate ^{(c)(g)}	—%

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

(b) Net investment income per share has been calculated based on average shares outstanding during the period.

(c) Amount represents less than \$0.005 per share.

(d) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(e) Not annualized for periods less than one year.

(f) Annualized for periods less than one year.

(g) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG BULL DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 15.00
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.01)
Net realized and unrealized gain (loss) on investments ^(c)	(8.12)
Total from investment operations	(8.13)
Net asset value, end of period	<u>\$ 6.87</u>
Total return ^(d)	-54.29%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$17,340
Ratio of expenses to average net assets ^(e)	0.86%
Ratio of interest expense to average net assets ^(e)	0.11%
Ratio of operational expenses to average net assets excluding interest expense ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.46)%
Portfolio turnover rate ^{(d)(f)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG COIN DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 15.00
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.09)
Net realized and unrealized gain (loss) on investments ^(c)	21.75
Total from investment operations	21.66
Net asset value, end of period	\$ 36.66
Total return ^(d)	144.37%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$ 8,066
Ratio of expenses to average net assets ^(e)	0.77%
Ratio of interest expense to average net assets ^(e)	0.02%
Ratio of operational expenses to average net assets excluding interest expense ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.38)%
Portfolio turnover rate ^{(d)(f)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG COST DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	<u>\$ 15.00</u>
INVESTMENT OPERATIONS:	
Net investment income ^(b)	(0.00) ^(c)
Net realized and unrealized gain (loss) on investments ^(d)	<u>(1.80)</u>
Total from investment operations	<u>(1.80)</u>
Net asset value, end of period	<u>\$ 13.20</u>
Total return ^(e)	-11.87%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$ 5,874
Ratio of expenses to average net assets ^(f)	0.75%
Ratio of interest expense to average net assets ^(f)	0.00% ^(g)
Ratio of operational expenses to average net assets excluding interest expense ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(f)	(0.15)%
Portfolio turnover rate ^{(e)(h)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Amount represents less than \$0.005 per share.

^(d) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(e) Not annualized for periods less than one year.

^(f) Annualized for periods less than one year.

^(g) Amount represents less than 0.005%.

^(h) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG CRCL DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 15.00
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.01)
Net realized and unrealized gain (loss) on investments ^(c)	(7.14)
Total from investment operations	(7.15)
Net asset value, end of period	<u>\$ 7.85</u>
Total return ^(d)	-47.75%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$66,244
Ratio of expenses to average net assets ^(e)	0.77%
Ratio of interest expense to average net assets ^(e)	0.02%
Ratio of operational expenses to average net assets excluding interest expense ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.56)%
Portfolio turnover rate ^{(d)(f)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG CRM DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 15.00
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.02)
Net realized and unrealized gain (loss) on investments ^(c)	(1.28)
Total from investment operations	(1.30)
Net asset value, end of period	<u>\$ 13.70</u>
Total return ^(d)	-8.66%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$25,543
Ratio of expenses to average net assets ^(e)	0.76%
Ratio of interest expense to average net assets ^(e)	0.01%
Ratio of operational expenses to average net assets excluding interest expense ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.23)%
Portfolio turnover rate ^{(d)(f)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG CRWV DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 15.00
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.01)
Net realized and unrealized gain (loss) on investments ^(c)	(2.71)
Total from investment operations	(2.72)
Net asset value, end of period	<u>\$ 12.28</u>
Total return ^(d)	-18.15%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$88,325
Ratio of expenses to average net assets ^(e)	0.76%
Ratio of interest expense to average net assets ^(e)	0.01%
Ratio of operational expenses to average net assets excluding interest expense ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.53)%
Portfolio turnover rate ^{(d)(f)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG FIG DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	<u>\$ 15.00</u>
INVESTMENT OPERATIONS:	
Net investment income ^(b)	(0.00) ^(c)
Net realized and unrealized gain (loss) on investments ^(d)	<u>(6.27)</u>
Total from investment operations	<u>(6.27)</u>
Net asset value, end of period	<u>\$ 8.73</u>
Total return ^(e)	-41.80%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$ 6,020
Ratio of expenses to average net assets ^(f)	0.75%
Ratio of net investment income (loss) to average net assets ^(f)	(0.60)%
Portfolio turnover rate ^{(c)(g)}	—%

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

(b) Net investment income per share has been calculated based on average shares outstanding during the period.

(c) Amount represents less than \$0.005 per share.

(d) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(e) Not annualized for periods less than one year.

(f) Annualized for periods less than one year.

(g) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG FUTU DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	<u>\$15.00</u>
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.01)
Net realized and unrealized gain (loss) on investments ^(c)	<u>7.30</u>
Total from investment operations	<u>7.29</u>
Net asset value, end of period	<u>\$22.29</u>
Total return ^(d)	48.59%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$2,563
Ratio of expenses to average net assets ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.75)%
Portfolio turnover rate ^{(d)(f)}	—%

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

(b) Net investment income per share has been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG GLXY DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	<u>\$15.00</u>
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.03)
Net realized and unrealized gain (loss) on investments ^(c)	<u>11.02</u>
Total from investment operations	<u>10.99</u>
Net asset value, end of period	<u>\$25.99</u>
Total return ^(d)	73.36%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$4,548
Ratio of expenses to average net assets ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.56)%
Portfolio turnover rate ^{(d)(f)}	—%

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

(b) Net investment income per share has been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG HOOD DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 15.00
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.14)
Net realized and unrealized gain (loss) on investments ^(c)	100.69
Total from investment operations	100.55
Net asset value, end of period	\$ 115.55
Total return ^(d)	670.33%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$101,683
Ratio of expenses to average net assets ^(e)	0.83%
Ratio of interest expense to average net assets ^(e)	0.08%
Ratio of operational expenses to average net assets excluding interest expense ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.33)%
Portfolio turnover rate ^{(d)(f)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG MP DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	<u>\$ 15.00</u>
INVESTMENT OPERATIONS:	
Net investment income ^(b)	(0.00) ^(c)
Net realized and unrealized gain (loss) on investments ^(d)	<u>(3.22)</u>
Total from investment operations	<u>(3.22)</u>
Net asset value, end of period	<u>\$ 11.78</u>
Total return ^(e)	-21.48%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$ 530
Ratio of expenses to average net assets ^(f)	0.75%
Ratio of net investment income (loss) to average net assets ^(f)	(0.19)%
Portfolio turnover rate ^{(c)(g)}	—%

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

(b) Net investment income per share has been calculated based on average shares outstanding during the period.

(c) Amount represents less than \$0.005 per share.

(d) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(e) Not annualized for periods less than one year.

(f) Annualized for periods less than one year.

(g) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG NBIS DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	<u>\$15.00</u>
INVESTMENT OPERATIONS:	
Net investment income ^(b)	(0.00) ^(c)
Net realized and unrealized gain (loss) on investments ^(d)	<u>3.45</u>
Total from investment operations	<u>3.45</u>
Net asset value, end of period	<u>\$18.45</u>
Total return ^(e)	23.05%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$1,292
Ratio of expenses to average net assets ^(f)	0.75%
Ratio of net investment income (loss) to average net assets ^(f)	(0.36)%
Portfolio turnover rate ^{(c)(g)}	—%

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

(b) Net investment income per share has been calculated based on average shares outstanding during the period.

(c) Amount represents less than \$0.005 per share.

(d) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(e) Not annualized for periods less than one year.

(f) Annualized for periods less than one year.

(g) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG NVDA DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	<u>\$ 15.00</u>
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.04)
Net realized and unrealized gain (loss) on investments ^(c)	<u>8.14</u>
Total from investment operations	<u>8.10</u>
Net asset value, end of period	<u>\$ 23.10</u>
Total return ^(d)	54.07%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$22,871
Ratio of expenses to average net assets ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.32)%
Portfolio turnover rate ^{(d)(f)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG PANW DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	<u>\$15.00</u>
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.03)
Net realized and unrealized gain (loss) on investments ^(c)	<u>3.28</u>
Total from investment operations	<u>3.25</u>
Net asset value, end of period	<u>\$18.25</u>
Total return ^(d)	21.61%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$4,289
Ratio of expenses to average net assets ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.29)%
Portfolio turnover rate ^{(d)(f)}	—%

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

(b) Net investment income per share has been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG PLTR DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 15.00
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.04)
Net realized and unrealized gain (loss) on investments ^(c)	27.08
Total from investment operations	27.04
Net asset value, end of period	\$ 42.04
Total return ^(d)	180.27%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$30,896
Ratio of expenses to average net assets ^(e)	0.76%
Ratio of interest expense to average net assets ^(e)	0.01%
Ratio of operational expenses to average net assets excluding interest expense ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.29)%
Portfolio turnover rate ^{(d)(f)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG PYPL DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 15.00
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.02)
Net realized and unrealized gain (loss) on investments ^(c)	1.14
Total from investment operations	<u>1.12</u>
Net asset value, end of period	<u>\$ 16.12</u>
Total return ^(d)	7.50%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$39,330
Ratio of expenses to average net assets ^(e)	0.75%
Ratio of interest expense to average net assets ^(e)	0.00% ^(f)
Ratio of operational expenses to average net assets excluding interest expense ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.24)%
Portfolio turnover rate ^{(d)(g)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Amount represents less than 0.005%.

^(g) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG RTX DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	<u>\$15.00</u>
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.02)
Net realized and unrealized gain (loss) on investments ^(c)	<u>8.24</u>
Total from investment operations	<u>8.22</u>
Net asset value, end of period	<u>\$23.22</u>
Total return ^(d)	54.81%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$1,858
Ratio of expenses to average net assets ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.27)%
Portfolio turnover rate ^{(d)(g)}	—%

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

(b) Net investment income per share has been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Amount represents less than 0.005%.

(g) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG TSLA DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 15.00
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.01)
Net realized and unrealized gain (loss) on investments ^(c)	(4.20)
Total from investment operations	(4.21)
Net asset value, end of period	<u>\$ 10.79</u>
Total return ^(d)	-28.30%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$50,213
Ratio of expenses to average net assets ^(e)	0.78%
Ratio of interest expense to average net assets ^(e)	0.03%
Ratio of operational expenses to average net assets excluding interest expense ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.23)%
Portfolio turnover rate ^{(d)(f)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG TSM DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	<u>\$ 15.00</u>
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.04)
Net realized and unrealized gain (loss) on investments ^(c)	<u>11.67</u>
Total from investment operations	<u>11.63</u>
Net asset value, end of period	<u>\$ 26.63</u>
Total return ^(d)	77.54%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$13,449
Ratio of expenses to average net assets ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.29)%
Portfolio turnover rate ^{(d)(f)}	—%

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

(b) Net investment income per share has been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG UNH DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	\$ 15.00
INVESTMENT OPERATIONS:	
Net investment loss ^(b)	(0.01)
Net realized and unrealized gain (loss) on investments ^(c)	5.38
Total from investment operations	5.37
Net asset value, end of period	\$ 20.37
Total return ^(d)	35.83%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$233,166
Ratio of expenses to average net assets ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	(0.11)%
Portfolio turnover rate ^{(d)(g)}	—%

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

(b) Net investment income per share has been calculated based on average shares outstanding during the period.

(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Amount represents less than 0.005%.

(g) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.

LEVERAGE SHARES 2X LONG XYZ DAILY ETF
FINANCIAL HIGHLIGHTS

	Period Ended October 31, 2025^(a)
PER SHARE DATA:	
Net asset value, beginning of period	<u>\$15.00</u>
INVESTMENT OPERATIONS:	
Net investment income ^(b)	0.01
Net realized and unrealized gain (loss) on investments ^(c)	<u>7.62</u>
Total from investment operations	<u>7.63</u>
Net asset value, end of period	<u>\$22.63</u>
Total return ^(d)	50.81%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	\$3,733
Ratio of expenses to average net assets ^(e)	0.75%
Ratio of interest expense to average net assets ^(e)	0.00% ^(f)
Ratio of operational expenses to average net assets excluding interest expense ^(e)	0.75%
Ratio of net investment income (loss) to average net assets ^(e)	0.07%
Portfolio turnover rate ^{(d)(f)}	—%

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

^(b) Net investment income per share has been calculated based on average shares outstanding during the period.

^(c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

^(d) Not annualized for periods less than one year.

^(e) Annualized for periods less than one year.

^(f) Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of these financial statements.