Leverage Shares 2X Long ARM Daily ETF

ARMG (Principal U.S. Listing Exchange: The NASDAQ Stock Market LLC)

Semi-Annual Shareholder Report | April 30, 2025

Leverage Shares™ by Themes

This semi-annual shareholder report contains important information about the Leverage Shares 2X Long ARM Daily ETF for the period of January 13, 2025 to April 30, 2025. You can find additional information about the Fund at https://leverageshares.com/us/etfs/leverage-shares-2x-arm-long-etf/. You can also request this information by contacting us at 1-866-584-3637.

WHAT WERE THE FUND COSTS FOR THE LAST SIX MONTHS? (based on a hypothetical $10,000 investment)

Fund Name	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
Leverage Shares 2X Long ARM Daily ETF	$17*	0.75%**

* **Amount shown reflects the expenses of the Fund from inception date through April 30, 2025. Expenses would be higher if the Fund had been in operations for the full six month period.**

** **Percentage shown is annualized.**

KEY FUND STATISTICS (as of April 30, 2025)

Net Assets	$4,493,890
Number of Holdings	4
Portfolio Turnover	0%

Visit https://leverageshares.com/us/etfs/leverage-shares-2x-arm-long-etf/ for more recent performance information.

WHAT DID THE FUND INVEST IN? (as of April 30, 2025)

Market Exposure	(% of net assets)
ARM Holdings PLC	200.0%

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code or visit https://leverageshares.com/us/etfs/leverage-shares-2x-arm-long-etf/.

The Fund is distributed by ALPS Distributors, Inc.

HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Themes Management Company documents not be householded, please contact Themes Management Company at 1-866-584-3637, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Themes Management Company or your financial intermediary.