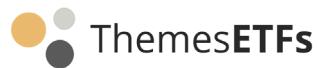




Leverage Shares 2X Long CRCL Daily ETF

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

Annual Shareholder Report | October 31, 2025



This annual shareholder report contains important information about the Leverage Shares 2X Long CRCL Daily ETF for the period of August 8, 2025 to October 31, 2025. You can find additional information about the Fund at <https://leverageshares.com/us/etfs/leverage-shares-2x-long-crcl-daily-etf>. You can also request this information by contacting us at 1-866-584-3637.

WHAT WERE THE FUND COSTS FOR THE PAST YEAR? (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 CRCL Daily ETF | \$13 | 0.77% |

* Amount shown reflects the expenses of the Fund from inception date through October 31, 2025. Expenses would be higher if the Fund had been in operations for the full year.

** Percentage shown is annualized.

KEY FUND STATISTICS (as of October 31, 2025)

| | |
|--------------------|--------------|
| Net Assets | \$66,243,929 |
| Number of Holdings | 4 |
| Net Advisory Fee | \$53,015 |
| Portfolio Turnover | 0% |

WHAT DID THE FUND INVEST IN? (as of October 31, 2025)

| Security Type | (%) |
|--------------------|-------|
| Money Market Funds | 4.6% |
| Total Return Swaps | -2.3% |
| Cash & Other | 97.7% |

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-long-crcl-daily-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.