



## Fund Summary

As of 1 October, 2025

The Leverage Shares 2x Capped Accelerated MSTR Monthly ETF (the "Fund") is an exchange traded fund ("ETF") that seeks to provide approximately twice the positive share price return of MicroStrategy (MSTR), up to an approximate upside limit, while seeking to approximately track the negative share price return of the Underlying Stock, over each full calendar month. The ETF can be held indefinitely, resetting at the end of each outcome period.

**The Fund has characteristics unlike many other traditional investment products and may not be suitable for all investors. For more information regarding whether an investment in the Fund is right for you, please see "Investor Suitability" in the prospectus.**

The outcomes that the Fund seeks to provide may only be realized if you are holding shares on the first day of the Outcome Period and continue to hold them on the last day of the Outcome Period, approximately one month. There is no guarantee that the Outcomes for an Outcome Period will be realized or that the Fund will achieve its investment objective. Investors who purchase shares after the start of an outcome period may be subject to enhanced risks.

An investor who buys Fund shares after the start of an Outcome Period or who sells shares before the end of an Outcome Period may not fully realize the Accelerated Return and may be exposed to greater losses than that of the Underlying Stock. An investment in the Fund is appropriate only for investors willing to bear those losses.

### Terms:

- **Outcome Period:** A full calendar month (e.g., January 1 - January 31)
- **Accelerated Return:** Approximately twice the share price increase experienced by the Underlying Stock over the Outcome Period
- **Approximate Cap:** The approximate upside limit on the Accelerated Return during the Outcome Period, which will reset at the start of each Outcome Period.

## Key Information

|                     |                    |
|---------------------|--------------------|
| Inception Date      | 13 Aug 2025        |
| Gross Expense Ratio | 0.75%              |
| Starting Cap        | 17.00%             |
| Outcome Period      | 9/30/25 - 10/31/25 |
| Rebalance Frequency | Monthly            |
| Net Assets          | \$658,494.49       |
| Series              | Monthly            |

## Trading Details

|                |           |
|----------------|-----------|
| Fund Ticker    | MSOO      |
| CUSIP          | 88340C305 |
| Index Currency | Cboe      |

## Potential Benefits

- ▶ Potential to amplify upside 2x (up to a stated cap).
- ▶ Aiming for 1x exposure on the downside.
- ▶ No risk of margin calls.
- ▶ New cap rates set on the calendar month.

| Performance (%) | 1M    | 3M  | 1Y  | 3Y  | 5Y  | Since Inception |
|-----------------|-------|-----|-----|-----|-----|-----------------|
| Market Price    | -3.35 | N/A | N/A | N/A | N/A | -17.65          |
| NAV             | -3.35 | N/A | N/A | N/A | N/A | -17.7           |

*Inception Date: 13 Aug 2025. Past performance is not a reliable indicator of future performance. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. All results are historical and assume the reinvestment of dividends and capital gains. Visit [themesets.com](https://themesets.com) for most recent month-end performance*

*Performance is shown on a total return basis (i.e., with gross income reinvested, where applicable). Cumulative return is the aggregate amount that an investment has gained or lost over time. Annualized return is the average return gained or lost by an investment each year over a given time period.*

**The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. High short-term performance, when observed, is unusual and investors should not expect such performance to be repeated.**

**Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. The market price returns are based on the official closing price of an ETF share or, if the official closing price isn't available, the midpoint between the national best bid and national best offer (NBBO) as of the time the ETF calculates current NAV per share, and do not represent the returns you would receive if you traded shares at other times. NAVs are calculated using prices as of 4:00 PM Eastern Time. Indices are unmanaged and do not include the effect of fees, expenses, or sales charges. One cannot invest directly in an index.**



## Fund Holdings\*

| Name                                                | Weighting | Market Value | Shares  |
|-----------------------------------------------------|-----------|--------------|---------|
| MSTR 10/31/2025 306.1 C                             | 9.64%     | \$63,480.00  | 20      |
| MSTR 10/31/2025 322.21 C                            | 6.86%     | \$45,180.00  | 20      |
| MSTR 10/31/2025 349.6 C                             | -7.24%    | \$-47,680.00 | -40     |
| MSTR 10/31/2025 306.1 P                             | -4.36%    | \$-28,740.00 | -20     |
| United States Treasury Bill 11/13/2025              | 94.76%    | \$623,991.30 | 627,000 |
| First American Treasury Obligations Fund 01/01/2040 | 0.15%     | \$1,011.72   | 1,012   |
| Cash & Other                                        | 0.14%     | \$928.31     | 928     |

\*Holdings subject to change.

**ALPS Distributors, Inc. (1290 Broadway, Suite 1000, Denver, Colorado 80203) is the distributor for the Themes ETFs Trust.**

**The Funds have characteristics unlike many other traditional investment products and may not be suitable for all investors. The Outcomes sought by the Funds' strategies are not guaranteed. For more information regarding whether an investment in the Fund is right for you, please see the prospectus for more information.**

**An investor should carefully consider a Fund's investment objective, risks, charges, and expenses before investing. A Fund's prospectus and summary prospectus contain this and other information about Themes ETFs. To obtain a Fund's prospectus and summary prospectus call 886-584-3637 or visit [themesetsf.com](https://themesetsf.com). A Fund's prospectus and summary prospectus should be read carefully before investing.**

**Fund newly launched has risks associated with having a limited operating history.**

The Funds face numerous market trading risks, including active markets risk, authorized participation concentration risk, buffered loss risk, cap change risk, capped upside return risk, correlation risk, liquidity risk, management risk, market maker risk, market risk, non-diversification risk, operation risk, options risk, trading issues risk, upside participation risk and valuation risk. For a detail list of fund risks see the prospectus.

**Bitcoin Risk:** While the Fund will not directly invest in digital assets, it will be subject to the risks associated with Bitcoin by virtue of its investments in options contracts that reference MSTR. Investing in Bitcoin exposes investors (such as MSTR and, in turn, MSTR shareholders) to significant risks that are not typically present in other investments. Please see prospectus for full information.

The prospectus relates to the Funds listed above (each, a "Fund" and collectively, the "Funds"). Each Fund seeks to provide the following predetermined outcomes (the "Outcomes") for an investment that is held for an entire Outcome Period: (1) the Accelerated Return, which is based on the upside share price return of an underlying security (the "Underlying Stock") and is subject to the Approximate Cap, and (2) approximately the same downside performance of the Underlying Stock. Please see below for the definitions of key terms.

- Outcome Period: A full calendar month (e.g., January 1 - January 31)
- Accelerated Return: Approximately twice the share price increase experienced by the Underlying Stock over the Outcome Period
- Approximate Cap: The approximate upside limit on the Accelerated Return during the Outcome Period, which will reset at the start of each Outcome Period

**The Fund seeks to provide certain pre-determined outcomes (the "Outcomes") based on the performance of the share price of the Underlying Stock for investors who hold Fund shares over a full calendar month (the "Outcome Period"). The Outcomes sought by the Fund are:**

- Approximately twice the share price return of the Underlying Stock (the "Accelerated Return"), up to an approximate upside limit (the "Approximate Cap"), and;
- Downside performance that approximately tracks the negative share price return of the Underlying Stock

The Accelerated Return and the Approximate Cap may not operate as anticipated, and investors may lose some or all of their money.

The Outcomes apply only to shares that are held for an entire Outcome Period.

An investor who buys Fund shares after the start of an Outcome Period or who sells shares before the end of an Outcome Period may not fully realize the Accelerated Return and may be exposed to greater losses than that of the Underlying Stock. An investment in the Fund is appropriate only for investors willing to bear those losses.

The Fund does not provide a buffer against losses experienced by the Underlying Stock. An investment in the Fund is appropriate only for investors willing to bear those losses

The Approximate Cap is provided prior to taking into account any fees or expenses charged to the Fund or shareholder transaction fees. Fees and any expenses will reduce the Approximate Cap amount for Fund shareholders for an Outcome Period.

The Approximate Cap will likely change for each Outcome Period and will be announced at the start of each Outcome Period. Visit the Fund's page on [leverageshares.com/us/](https://leverageshares.com/us/) for information about the start date and end date of the current Outcome Period, the Approximate Cap for the current Outcome Period and the potential outcomes of an investment in the Funds, including the remaining Approximate Cap.

This information is not an offer to sell or a solicitation of an offer to buy shares of any Funds to any person in any jurisdiction in which an offer, solicitation, purchase or sale would be unlawful under the securities laws of such jurisdiction.