



Leverage Shares 2X Long PYPL Daily ETF

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

Semi-Annual Shareholder Report | April 30, 2026



This semi-annual shareholder report contains important information about the Leverage Shares 2X Long PYPL Daily ETF for the period of November 1, 2025, to April 30, 2026. You can find additional information about the Fund at <https://leverageshares.com/us/etfs/leverage-shares-2x-long-pypl-daily-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 PYPL Daily ETF	\$28	0.77%

* Percentage shown is annualized.

KEY FUND STATISTICS (as of April 30, 2026)

Net Assets	\$24,961,163
Number of Holdings	4
Portfolio Turnover	0%

WHAT DID THE FUND INVEST IN? (as of April 30, 2026)

Security Type	(%)
Money Market Funds	13.8%
Total Return Swaps	10.6%
Cash & Other	75.6%

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-pypl-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 househanded, 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.