



Themes Gold Miners ETF

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

Annual Shareholder Report | September 30, 2025



This annual shareholder report contains important information about the Themes Gold Miners ETF for the period of October 1, 2024 to September 30, 2025. You can find additional information about the Fund at www.themesetfs.com/etfs/AUMI. 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
Themes Gold Miners ETF	\$55	0.35%

HOW DID THE FUND PERFORM LAST YEAR AND WHAT AFFECTED ITS PERFORMANCE?

The Themes Gold Miners ETF (AUMI), launched December 13, 2023, seeks to track the Solactive Global Pure Gold Miners Index (SOLGLPGM), which identifies the largest companies by market capitalization that derive their revenues from gold mining. AUMI seeks to provide investment results that corresponds generally to the price and yield performance, before fees and expenses, of the SOLGLPGM Index.

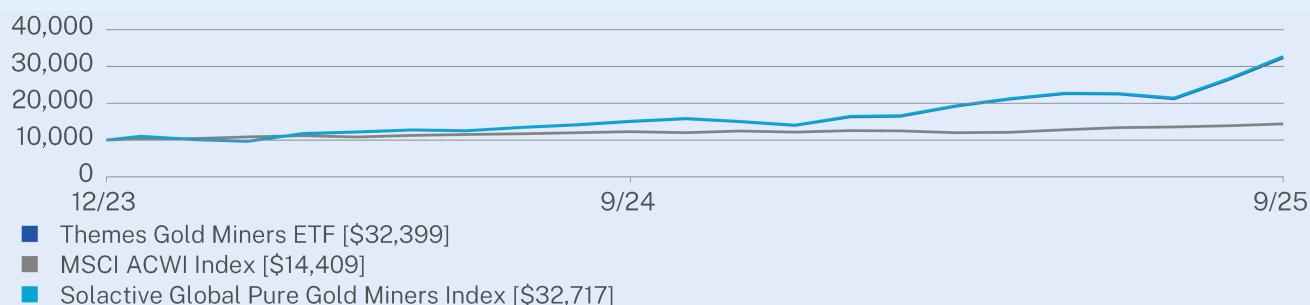
Many gold-mining ETFs delivered outstanding returns this year, propelled by a surge in the gold price which recently topped \$4,000 per ounce, a new milestone. The rally is driven by elevated geopolitical tensions, a weaker U.S. dollar, inflationary pressures and strong safe-haven demand — all amplifying gold's appeal. Central-bank purchases of bullion and robust investor flows into gold-backed ETFs have further strengthened the metal's up-trend. As a result, mining companies are enjoying improved profitability and many gold-mining ETFs are reaping the benefits of rising revenues and margins.

The top contributor to AUMI's performance attribution of the underlying included Gold Fields Ltd, which contributed by 2.57%, there were no detractors versus the index for the period ending 9/30/2025.

HOW DID THE FUND PERFORM SINCE ITS INCEPTION?*

The \$10,000 chart reflects a hypothetical \$10,000 investment. The chart uses total return NAV performance and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees, were deducted.

CUMULATIVE PERFORMANCE (Initial Investment of \$10,000)



ANNUAL AVERAGE TOTAL RETURN (%)

	1 Year	Since Inception (12/13/2023)
Themes Gold Miners ETF	115.31	91.95
MSCI ACWI Index	17.27	22.46
Solactive Global Pure Gold Miners Index	116.09	93.00

Visit www.themesetfs.com/etfs/AUMI for more recent performance information.

* The Fund's past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares.

KEY FUND STATISTICS (as of September 30, 2025)

Net Assets	\$18,287,588
Number of Holdings	27
Net Advisory Fee	\$24,411
Portfolio Turnover	29%

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

Top 10 Issuers	(%)	Top Sectors	(%)
IAMGOLD Corp.	5.5%	Materials	99.7%
Zhaojin Mining Industry Co. Ltd.	5.4%	Cash & Other	0.3%
Equinox Gold Corp.	5.2%		
Gold Fields Ltd.	5.1%		
Northern Star Resources Ltd.	5.1%		
Anglogold Ashanti PLC	4.8%		
Kinross Gold Corp.	4.7%		
B2Gold Corp.	4.7%		
Endeavour Mining PLC	4.6%		
Agnico Eagle Mines Ltd.	4.6%		

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code or visit www.themesetfs.com/etfs/AUMI.

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.