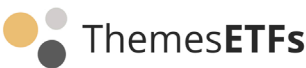




# Themes Cloud Computing ETF

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

Annual Shareholder Report | September 30, 2024



This annual shareholder report contains important information about the Themes Cloud Computing ETF for the period of December 15, 2023 to September 30, 2024. You can find additional information about the Fund at [www.themesetfs.com/etfs/CLOD](http://www.themesetfs.com/etfs/CLOD). 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 Cloud Computing ETF	\$29*	0.35%**

\* Amount shown reflects the expenses of the Fund from inception date through September 30, 2024. Expenses would be higher if the Fund had been in operations for the full year.  
\*\* Percentage shown is annualized.

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

The Themes Cloud Computing ETF (CLOD) launched on December 15, 2023 and has seen a 12.21% return since inception. CLOD seeks to track the Solactive Cloud Computing Index (SOLCLOUN), which identifies the largest 50 companies by market capitalization that derive their revenues from: (1) Digital Security, (2) E-Commerce, (3) Infrastructure, (4) Data Infrastructure, (5) Data Architecture, (6) Internet Infrastructure, and (7) Data Support. CLOD seeks to provide investment results that correspond generally to the price and yield performance, before fees and expenses, of the SOLCLOUN Index.

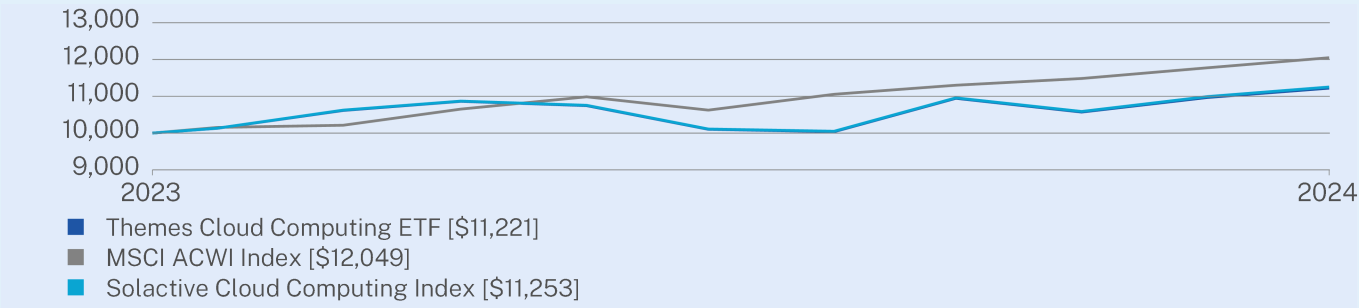
Cloud computing stock have seen solid growth in 2024, largely fueled by increasing corporate investments in digital infrastructure and AI-driven solutions, as organizations scale up remote work solutions and data storage needs. However, this sector has faced some challenges due to rising costs associated with expanding cloud infrastructure and operational expenses. These expenses are compounded by global supply chain issues that have affected the availability of necessary components for data centers and cloud servers. Political factors, such as regulations on data privacy and security, have also impacted the industry. Despite these obstacles, strong demand for cloud services across sectors like e-commerce, entertainment, and artificial intelligence applications has sustained positive performance, reinforcing cloud computing as a critical component of business modernization strategies.

The top contributor and detractor to CLOD’s performance included Oracle Corp, which increased by 66.56%, and Snowflake Inc – Class A, which declined 42.28%.

### HOW DID THE FUND PERFORM SINCE 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 (%)

Since Inception  
(12/15/2023)

Themes Cloud Computing ETF	12.21
MSCI ACWI Index	20.49
Solactive Cloud Computing Index	12.53

Visit [www.themesetfs.com/etfs/CLOD](http://www.themesetfs.com/etfs/CLOD) 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, 2024)

Net Assets	\$1,402,619
Number of Holdings	51
Net Advisory Fee	\$3,076
Portfolio Turnover	11%

## WHAT DID THE FUND INVEST IN? (as of September 30, 2024)

Top 10 Issuers	(% of net assets)	Top Sectors	(% of net assets)
ServiceNow, Inc.	5.2%	Technology	79.8%
Oracle Corp.	5.2%	Communications	10.4%
MercadoLibre, Inc.	5.0%	Consumer Discretionary	9.0%
SAP SE	4.9%	Cash & Other	0.8%
Salesforce, Inc.	4.7%		
Palo Alto Networks, Inc.	4.4%		
Intuit, Inc.	4.3%		
Amazon.com, Inc.	4.1%		
Microsoft Corp.	4.0%		
Adobe, Inc.	4.0%		

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 Fund documents not be househanded, please contact Themes ETFs at 1-866-584-3637, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Themes ETFs or your financial intermediary.