

# NATO

Transatlantic  
Defense  
**NATO**



As of 12/31/2024

## Themes Transatlantic Defense ETF

### Fund Summary

The Themes Transatlantic Defense ETF (NATO) seeks to track the Solactive Transatlantic Aerospace and Defense Index (SOLNATON), which identifies aerospace and defense companies headquartered in North Atlantic Treaty Organization (NATO) member countries. NATO seeks to provide investment results that correspond generally to the price and yield performance, before fees and expenses, of the SOLNATON Index.

### Key Information

Inception Date	10/11/2024
Underlying Index	Solactive Transatlantic Aerospace and Defense Index
Number of Holdings	63
Total Expense Ratio	0.35%
Shares Outstanding	70,000

### Trading Details

Fund Ticker	NATO
CUSIP	882927767
Exchange	Nasdaq
Index Ticker	SOLNATON Index

### Potential Benefits

- **Spending Solidarity:** In the wake of rising geopolitical risks, European NATO members have significantly increased annual defense spending to \$380 billion and are expected to meet their 2% GDP target for the first time since it was set in 2014.<sup>1</sup>
- **Federal Funding:** Defense spending remains politically popular with broad bipartisan support amongst US legislators; annual funding for US defense acquisition, procurement, research, and development is projected to rise to \$330 billion by 2038.<sup>2</sup>
- **Munitions Manufacture:** In the wake of the war in Ukraine, the US Department of Defense has invested over \$5 billion to expand and modernize its domestic munition production capacity in order to meet rapidly rising demand.<sup>3</sup>

Performance (%)	1M	3M	1Y	3Y	5Y	Since Inception
Market Price	-4.67%	N/A	N/A	N/A	N/A	1.77%
NAV	-4.82%	N/A	N/A	N/A	N/A	1.73%
Index	-4.80%	N/A	N/A	N/A	N/A	1.77%

Inception Date: 11 October 2024. 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 net of fees. Performance of an index is not illustrative of any particular investment. It is not possible to invest directly in an index. Index returns are unmanaged and do not reflect the deduction of any fees or expenses. Index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income as applicable. It is not possible to invest directly in an index.

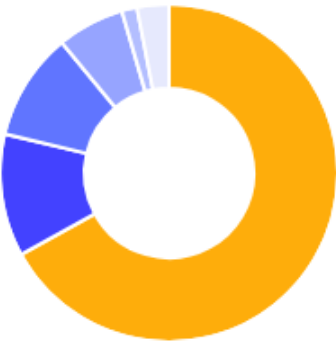
### Top 10 Holdings (%)

Holdings Subject to Change

Axon Enterprise Inc	5.61%	Rolls-royce Holdings Plc	4.61%
Boeing Co/the	5.30%	Safran Sa	4.39%
Airbus Group Se	5.19%	Rtx Corp	4.14%
Howmet Aerospace Inc	4.79%	Transdigm Group Inc	4.10%
Honeywell International Inc	4.75%	General Dynamics Corp	3.95%

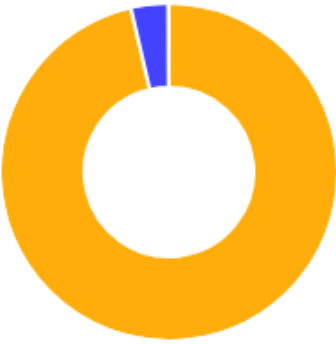
Country Breakdown (%) As of 12/31/2024

COUNTRY	WEIGHT
United States	66.97%
France	11.76%
United Kingdom	10.33%
Germany	6.44%
Italy	1.47%
Others	3.04%



Industry Breakdown (%) As of 12/31/2024

SECTOR	WEIGHT
Industrials	96.37%
Information Technology	3.58%
Consumer Cyclicals	0.05%



<sup>1</sup>Source: North Atlantic Treaty Organization as of 30 September 2024

<sup>2</sup>Source: United States Treasury 31 August 2024

<sup>3</sup>Source: Congressional Budget Office as of 30 September 2024

**The Solactive Transatlantic Aerospace and Defense Index (SOLNATON) identifies aerospace and defense companies headquartered in North Atlantic Treaty Organization (NATO) member countries.**

The performance data quoted represents past performance and does not guarantee future results. 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. Current performance may be higher or lower than the performance quoted. High short-term performance, when observed, is unusual and investors should not expect such performance to be repeated. Returns for periods greater than one year are annualized.

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Investing involves risk, including the possible loss of principal. Concentrated investments in a particular sector tend to be more volatile than the overall market. International investments may involve the risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from social, economic or political instability in other nations. The Themes Transatlantic Defense ETF is neither sponsored by nor affiliated with The North Atlantic Treaty Organization. NATO is non-diversified.

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.

**Carefully consider the funds' investment objectives, risk factors, charges, and expenses before investing. This and additional information can be found in the funds' summary or full prospectus, which may be obtained by calling 1-866-5Themes (1-866-584-3637) or by visiting [themesetfs.com](https://themesetfs.com). Please read the prospectus carefully before investing.**

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