



Fund Summary

As of 31 December, 2025

The Themes Silver Miners ETF (AGMI) seeks to track the STOXX Global Silver Miners Index (STXSILVV), which identifies companies that derive their revenues from silver mining. AGMI seeks to provide investment results that correspond generally to the price and yield performance, before fees and expenses, of the STXSILVV Index.

Potential Benefits

- Industrial Inputs:**
Global industry continues to drive demand for silver production; at 710 million ounces in 2023, industrial demand for silver has risen over 55% since 2015 and is at an all-time high.
¹Source: Silver Institute World Silver Survey 2024 as of 30 April 2024
- Silver for Solar:**
Growth in industrial demand for silver is led by solar panel production, which rose 64% to 232 million ounces in 2023 alone; silver demand for solar panel production is projected to rise a further 20% in 2024.
²Source: Silver Institute World Silver Survey 2024 as of 30 April 2024
- Valuation:**
With a price-to-book ratio of 1.69, silver miners remain more attractively valued relative to the broader market as measured by the S&P 500 Index, which has a price-to-book ratio of 4.66.
³Source: Bloomberg as of 30 April 2024

Key Information

Inception Date	03 May 2024
Underlying Index	STOXX Silver Miners Index
Number of Holdings	39
Total Expense Ratio	0.35%
Shares Outstanding	120,000

Trading Details

Fund Ticker	AGMI
CUSIP	882927817
Exchange	Nasdaq
Index Ticker	STXSILVV Index

Performance (%)	1M	3M	6M	YTD	1Y	3Y	5Y	Since Inception
Market Price	5.29%	18.82%	78.04%	163.97%	163.97%	N/A	N/A	163.38%
NAV	5.26%	18.97%	78.29%	162.75%	162.75%	N/A	N/A	162.16%
Index	10.09%	24.67%	87.50%	177.77%	177.77%	N/A	N/A	177.64%

Inception Date: 03 May 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 themesetfs.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

Industrias Penoles SAB de CV	11.30%	Discovery Silver Corp	4.48%
Newmont Corp	9.69%	Pan American Silver Corp	4.45%
First Majestic Silver Corp	9.52%	Endeavour Silver Corp	4.43%
Fresnillo PLC	6.44%	Zijin Mining Group Co Ltd	3.76%
Wheaton Precious Metals Corp	6.11%	Vizsla Silver Corp	3.29%



SECTOR BREAKDOWN	WEIGHT (%)
Materials	99.79%
Others	0.26%



COUNTRY BREAKDOWN	WEIGHT (%)
Canada	41.08%
United States	31.01%
Mexico	11.30%
United Kingdom	7.01%
Hong Kong	6.32%
Poland	2.41%
Others	0.92%

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

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 themesetfs.com. A Fund's prospectus and summary prospectus should be read carefully before investing.

Investing involves risk, including the possible loss of principal. International investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles, or from economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. Narrowly focused investments may be subject to higher volatility. There are additional risks associated with investing in silver and the silver mining industry. AGMI 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.

Themes Management Company LLC serves as an adviser to the Themes ETFs Trust. The funds are distributed by ALPS Distributors, Inc (1290 Broadway, Suite 1000, Denver, Colorado 80203). ALPS is not affiliated with any mentioned entity. Client brokerage services not offered by ALPS. Please see third part site for more information about any mentioned services. Solactive, STOXX and BITA have been licensed by Solactive AG, ISS STOXX, and BITA GmbH, respectively, for use by Themes Management Company LLC. Themes ETFs are not sponsored, endorsed, issued, sold, or promoted by these entities, nor do these entities make any representations regarding the advisability of investing in the Themes ETFs. Neither ALPS Distributors, Inc, Themes Management Company LLC nor Themes ETFs are affiliated with these entities.