

Fund Summary

As of 7 July, 2025

The Themes Natural Monopoly ETF (CZAR) seeks to track the Solactive Natural Monopoly Index (SOLNMONN), which identifies the top 5 companies within 19 different sectors that have:High Sales, Stable Profitability, Stable Return on Equity, Operational Efficiency, Reinvestment of Profits, CZAR seeks to provide investment results that correspond generally to the price and yield performance, before fees and expenses, of the SOLNMONN Index.

Potential Benefits

- **COMPETITION CORRELATION:** Generally, as competition rises, profitability falls; firms that have natural monopolies within their respective markets tend to be more profitable than firms that face greater competition.
- **POWER IN PROFITABILITY:** Economic profits are overwhelmingly concentrated within the top quintile of global firms, with the majority of firms making little or no economic profit. (1Source: McKinsey & Company as of 30 November 2023)
- **PERFORMANCE POTENTIAL:** Stockholders have the potential to benefit from their holdings in monopolistic firms; higher economic profit and revenue growth are generally correlated with higher shareholder returns. (2Source: McKinsey & Company as of 30 November 2023)

Key Information

Inception Date	13 Dec 2023
Underlying Index	Solactive Natural Monopoly Index
Number of Holdings	97
Total Expense Ratio	0.35%
Shares Outstanding	50,000

Trading Details

Fund Ticker	CZAR
CUSIP	882927809
Exchange	Nasdaq
Index Ticker	SOLNMONN Index

Performance (%)	1M	3M	6M	YTD	1Y	3Y	5Y	Since Inception
Market Price	1.37%	18.41%	10.62%	11.01%	15.67%	N/A	N/A	28.27%
NAV	1.63%	18.90%	10.52%	10.94%	15.80%	N/A	N/A	28.51%
Index	1.73%	18.97%	10.76%	11.25%	16.46%	N/A	N/A	29.12%

Inception Date: 13 Dec 2023. 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	
Legrand SA		4.47%		Honeywell International Inc	3.49%
Broadcom Inc		3.89%		CME Group Inc	3.41%
Intuit Inc		3.86%		Autodesk Inc	3.33%
Cisco Systems Inc		3.84%		Dassault Systemes SE	3.30%
Singapore Exchange Ltd		3.64%		Sage Group PLC/The	3.25%



SECTOR BREAKDOWN	WEIGHT (%)
Information Technology	24.79%
Industrials	21.70%
Financials	17.85%
Health Care	10.05%
Consumer Non-Cyclicals	9.60%
Consumer Cyclical	4.92%
Materials	3.46%
Energy	2.77%
Utilities	2.12%
Communication Services	1.88%
Others	0.56%



COUNTRY BREAKDOWN	WEIGHT (%)
United States	56.26%
France	12.13%
Australia	6.99%
Canada	6.63%
United Kingdom	5.62%
Singapore	3.64%
Sweden	1.99%
Germany	1.82%
Japan	1.20%
Italy	1.02%
Switzerland	0.98%
Norway	0.54%
Others	0.88%

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 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. CZAR 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.