

Fund Summary

As of Sep 30, 2026

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.

Potential Benefits

- Spending Solidarity:**
 In the wake of rising geopolitical risks, NATO members have committed to increase defense spending to 5% of GDP by 2035, more than doubling the goal set in 2014's Defense Investment Pledge¹. Europe alone will commit to mobilizing 800 billion euros for defense spending as part of the 'ReArm Europe' plan.²

¹Source:

 North Atlantic Treaty Organization, as of August 27, 2025

²Source: European Council, Council of the European Union, as of October 8, 2025
- Federal Funding:**
 Defense spending remains politically popular with broad bipartisan support amongst U.S. legislators; annual funding for U.S. defense acquisition, procurement, research, and development is projected to rise to \$313 billion by 2029, with the overall DoD budget projected to climb to \$965 billion by 2039³.

³Source: Congressional Budget Office, as of November 2024
- Munitions Manufacture:**
 In the wake of the war in Ukraine, over \$5 billion has been invested in expanding and modernizing domestic munition production capacity since 2022⁴. Today, the U.S. Department of Defense's fiscal year 2025 budget allocates approximately \$29.8 billion for munitions procurement alone⁵.

⁴Source: Department of Defense, as of September 2024

⁵Source:

 House Committee on Armed Services, June 11, 2025

Key Information

Inception Date	Oct 11, 2024
Underlying Index	Solactive Transatlantic Aerospace and Defense Index
Number of Holdings	90
Total Expense Ratio	0.35%
Shares Outstanding	2,480,000

Trading Details

Fund Ticker	NATO
CUSIP	882927767
Exchange	Nasdaq
Index Ticker	SOLNATON Index

As of 09/30/2026

Performance (%)	1M	3M	6M	YTD	1Y	3Y	5Y	Since Inception
Market Price	-9.54%	-9.38%	-0.97%	-3.82%	-6.00%	N/A	N/A	47.28%
NAV	-9.35%	-9.28%	-1.47%	-2.87%	-5.25%	N/A	N/A	47.52%
Index	-9.56%	-9.42%	-1.49%	-2.85%	-4.81%	N/A	N/A	46.41%

Inception Date: Oct 11, 2024. Past performance is not a reliable indicator of future performance. 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.

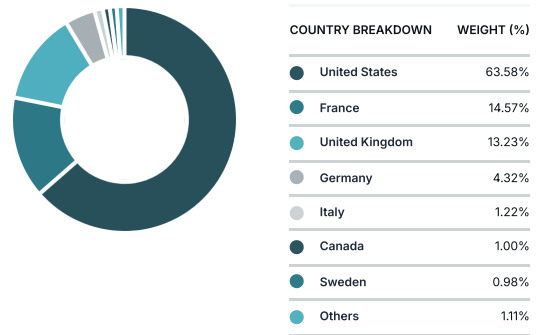
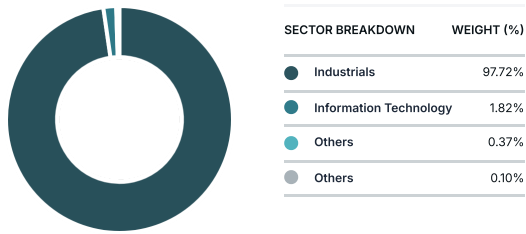
Performance is shown on a total return basis (i.e., with gross income reinvested, where applicable). Cumulative return is the aggregate amount that an investment has gained or lost over time. Annualized return is the average return gained or lost by an investment each year over a given time period.

The performance data quoted represents past performance. Past performance does not guarantee future results. The 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 and current performance may be lower or higher than the performance quoted. High short-term performance, when observed, is unusual and investors should not expect such performance to be repeated. One cannot directly invest in an index.

Top 10 Holdings (%)

Holdings Subject to Change

RTX Corp	8.38%	AIRBUS GROUP SE	6.38%
Rolls-Royce Holdings PLC	8.24%	Lockheed Martin Corp	4.77%
GE AEROSPACE	7.80%	Howmet Aerospace Inc	4.18%
Boeing Co/The	7.16%	BAE Systems PLC	4.03%
Safran SA	6.63%	General Dynamics Corp	3.86%



***The Fund is not endorsed by NATO (North Atlantic Treaty Organization) and is not affiliated with or in any way related to NATO (North Atlantic Treaty Organization).**

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 866-584-3637 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. 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.

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