



Fund Summary

As of 31 March, 2026

The Themes US Small Cap Cash Flow Champions ETF (SMCF) seeks to track the Solactive US Small Cap Cash Flow Champions Index (SOLSUCCT), which identifies the top 75 small capitalization companies with the highest 3 years of positive cash flow yield. SMCF seeks to provide investment results that correspond generally to the price and yield performance, before fees and expenses, of the SOLSUCCT Index.

Potential Benefits

- Cash Is King:**
Generally, companies with high cash flows are more resilient in times of duress given their self-sufficiency to fund ongoing operations.
- Cost of Capital:**
As the cost of capital rises with tighter monetary policy, company cash reserves have rapidly depleted relative to debt since 2021; companies with high cash flows are generally better positioned to service existing debts and less reliant on external financing, which has become more expensive.

¹Source: IMF Global Financial Stability Report, as of November 30, 2023

- Strength in Stability:**
80% of small cap firms have interest coverage ratios less than 4, reflecting a greater risk of default amongst most companies; companies with high cash flows are generally less susceptible to shocks in financing and typically have higher interest rate coverage ratios.

²Source: IMF Global Financial Stability Report, as of November 30, 2023

Key Information

Inception Date	13 Dec 2023
Underlying Index	Solactive US Small Cap Cash Flow Champions Index
Number of Holdings	74
Total Expense Ratio	0.29%
Shares Outstanding	80,000

Trading Details

Fund Ticker	SMCF
CUSIP	882927866
Exchange	Nasdaq
Index Ticker	SOLSUCCT Index

Performance (%)	1M	3M	6M	YTD	1Y	3Y	5Y	Since Inception
Market Price	-0.26%	6.44%	4.28%	6.44%	20.84%	N/A	N/A	40.25%
NAV	-0.23%	6.48%	4.34%	6.48%	20.83%	N/A	N/A	40.29%
Index	-0.21%	6.57%	8.49%	6.57%	25.93%	N/A	N/A	41.84%

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 thesesets.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.

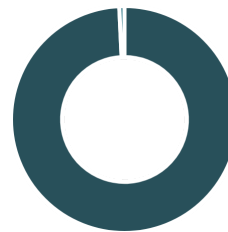
Top 10 Holdings (%)

Holdings Subject to Change

APA Corp	5.13%	Mueller Industries Inc	3.76%
East West Bancorp Inc	4.64%	Sterling Infrastructure Inc	3.75%
RenaissanceRe Holdings Ltd	4.56%	HF Sinclair Corp	3.21%
Reinsurance Group of America Inc	4.45%	Builders FirstSource Inc	2.88%
Fidelity National Financial Inc	3.99%	Chord Energy Corp	2.77%



SECTOR BREAKDOWN	WEIGHT (%)
Financials	50.26%
Energy	20.81%
Industrials	15.06%
Information Technology	3.69%
Consumer Cyclicals	2.89%
Health Care	2.46%
Consumer Non-Cyclicals	1.97%
Communication Services	1.28%
Materials	0.77%
Others	0.74%



COUNTRY BREAKDOWN	WEIGHT (%)
United States	99.19%
	0.74%

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. There is no assurance that companies with current high free cash flow yields will continue to maintain high free cash flow yields in the future. SMCF 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 party 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.