

**Themes Airlines ETF**  
**Schedule of Investments**  
**June 30, 2025 (Unaudited)**

<b>COMMON STOCKS - 99.6%</b>	<b>Shares</b>	<b>Value</b>
<b>Industrial Services - 99.6%<sup>(a)</sup></b>		
Air Canada <sup>(b)</sup>	3,465 \$	53,613
Air France-KLM <sup>(b)</sup>	2,677	29,181
Alaska Air Group, Inc. <sup>(b)</sup>	686	33,943
Allegiant Travel Co. <sup>(b)</sup>	361	19,837
American Airlines Group, Inc. <sup>(b)</sup>	3,103	34,816
ANA Holdings, Inc.	1,900	37,240
Cathay Pacific Airways Ltd.	13,966	19,037
Copa Holdings SA - Class A	386	42,448
Delta Air Lines, Inc.	779	38,311
Deutsche Lufthansa AG	5,567	47,084
easyJet PLC	6,248	45,643
El Al Israel Airlines <sup>(b)</sup>	6,223	24,387
Exchange Income Corp.	980	45,144
Finnair Oyj	2,084	6,584
Frontier Group Holdings, Inc. <sup>(b)</sup>	1,465	5,318
International Consolidated Airlines Group SA	11,542	54,057
Japan Airlines Co. Ltd.	2,200	44,938
JetBlue Airways Corp. <sup>(b)</sup>	8,042	34,018
Norwegian Air Shuttle ASA <sup>(b)</sup>	16,846	24,393
Qantas Airways Ltd.	7,188	50,809
Ryanair Holdings PLC - ADR	837	48,270
Singapore Airlines Ltd.	7,774	42,615
Skymark Airlines, Inc.	600	2,062
SkyWest, Inc. <sup>(b)</sup>	382	39,335
Southwest Airlines Co.	1,208	39,187
Sun Country Airlines Holdings, Inc. <sup>(b)</sup>	796	9,353
United Airlines Holdings, Inc. <sup>(b)</sup>	487	38,780
Wizz Air Holdings PLC <sup>(b)(c)</sup>	1,775	26,557
		936,960
<b>TOTAL COMMON STOCKS (Cost \$832,461)</b>		936,960
<b>SHORT-TERM INVESTMENTS - 0.1%</b>		
	<b>Shares</b>	<b>Value</b>
<b>Money Market Funds - 0.1%</b>		
First American Treasury Obligations Fund - Class X, 4.24% <sup>(d)</sup>	850	850
<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$850)</b>		850
<b>TOTAL INVESTMENTS - 99.7% (Cost \$833,311)</b>		937,810
Other Assets in Excess of Liabilities - 0.3%		2,902
<b>TOTAL NET ASSETS - 100.0%</b>	<b>\$</b>	940,712

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

ASA - Advanced Subscription Agreement

PLC - Public Limited Company

- (a) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (b) Non-income producing security.
- (c) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of June 30, 2025, the value of these securities total \$26,557 or 2.8% of the Fund's net assets.
- (d) The rate shown represents the 7-day annualized effective yield as of June 30, 2025.

### Summary of Fair Value Disclosure as of June 30, 2025 (Unaudited)

Themes Airlines ETF has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of June 30, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Assets:</b>				
<u>Investments:</u>				
Common Stocks	936,960	–	–	936,960
Money Market Funds	850	–	–	850
Total Investments	<u>937,810</u>	<u>–</u>	<u>–</u>	<u>937,810</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

**Themes Cloud Computing ETF**  
**Schedule of Investments**  
**June 30, 2025 (Unaudited)**

<b>COMMON STOCKS - 99.9%</b>	<b>Shares</b>	<b>Value</b>
<b>Media - 11.8%</b>		
Alphabet, Inc. - Class A	319	\$ 56,217
AppLovin Corp. - Class A <sup>(a)</sup>	130	45,511
GoDaddy, Inc. - Class A <sup>(a)</sup>	72	12,964
Prosus NV	651	36,402
VeriSign, Inc.	41	11,841
		162,935
<b>Retail &amp; Wholesale - Discretionary - 8.8%</b>		
Amazon.com, Inc. <sup>(a)</sup>	265	58,139
MercadoLibre, Inc. <sup>(a)</sup>	24	62,727
		120,866
<b>Software &amp; Technology Services - 78.5% <sup>(b)</sup></b>		
Adobe, Inc. <sup>(a)</sup>	139	53,776
Akamai Technologies, Inc. <sup>(a)</sup>	73	5,822
ANSYS, Inc. <sup>(a)</sup>	44	15,454
Atlassian Corp. - Class A <sup>(a)</sup>	83	16,856
Autodesk, Inc. <sup>(a)</sup>	108	33,434
Booz Allen Hamilton Holding Corp.	63	6,560
CACI International, Inc. - Class A <sup>(a)</sup>	12	5,720
Cadence Design Systems, Inc. <sup>(a)</sup>	139	42,833
Check Point Software Technologies Ltd. <sup>(a)</sup>	43	9,514
Cloudflare, Inc. - Class A <sup>(a)</sup>	155	30,354
Commvault Systems, Inc. <sup>(a)</sup>	24	4,184
Confluent, Inc. - Class A <sup>(a)</sup>	128	3,191
CrowdStrike Holdings, Inc. - Class A <sup>(a)</sup>	124	63,154
CyberArk Software Ltd. <sup>(a)</sup>	25	10,172
Dassault Systemes SE	346	12,525
Datadog, Inc. - Class A <sup>(a)</sup>	162	21,761
DocuSign, Inc. <sup>(a)</sup>	107	8,334
Dropbox, Inc. - Class A <sup>(a)</sup>	118	3,375
Dynatrace, Inc. <sup>(a)</sup>	142	7,840
Fortinet, Inc. <sup>(a)</sup>	315	33,302
Gen Digital, Inc.	276	8,114
HubSpot, Inc. <sup>(a)</sup>	25	13,916
Intuit, Inc.	85	66,949
Microsoft Corp.	130	64,663
MicroStrategy, Inc. - Class A <sup>(a)</sup>	125	50,529
MongoDB, Inc. <sup>(a)</sup>	39	8,190
Nutanix, Inc. - Class A <sup>(a)</sup>	133	10,167
Okta, Inc. <sup>(a)</sup>	87	8,697
Oracle Corp.	363	79,363
Palo Alto Networks, Inc. <sup>(a)</sup>	293	59,959
Rubrik, Inc. - Class A <sup>(a)</sup>	44	3,942
Sage Group PLC	499	8,565
Salesforce, Inc.	191	52,084
SAP SE	214	65,075
ServiceNow, Inc. <sup>(a)</sup>	61	62,713
Snowflake, Inc. - Class A <sup>(a)</sup>	162	36,251
Synopsys, Inc. <sup>(a)</sup>	78	39,989
Wix.com Ltd. <sup>(a)</sup>	29	4,595
Workday, Inc. - Class A <sup>(a)</sup>	109	26,160
Zoom Communications, Inc. - Class A <sup>(a)</sup>	140	10,917
Zscaler, Inc. <sup>(a)</sup>	50	15,697

		1,084,696
<b>Tech Hardware &amp; Semiconductors - 0.8%</b>		
F5, Inc. <sup>(a)</sup>	29	8,535
InterDigital, Inc.	13	2,915
		11,450
<b>TOTAL COMMON STOCKS</b> (Cost \$1,152,383)		1,379,947
<b>SHORT-TERM INVESTMENTS - 0.0%</b> <sup>(c)</sup>		
<b>Money Market Funds - 0.0%</b> <sup>(c)</sup>	<b>Shares</b>	<b>Value</b>
First American Treasury Obligations Fund - Class X, 4.24% <sup>(d)</sup>	328	328
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$328)		328
<b>TOTAL INVESTMENTS - 99.9%</b> (Cost \$1,152,711)		1,380,275
Other Assets in Excess of Liabilities - 0.1%		892
<b>TOTAL NET ASSETS - 100.0%</b>		<b>\$ 1,381,167</b>

Percentages are stated as a percent of net assets.

PLC - Public Limited Company

- (a) Non-income producing security.
- (b) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (c) Represents less than 0.05% of net assets.
- (d) The rate shown represents the 7-day annualized effective yield as of June 30, 2025.

### Summary of Fair Value Disclosure as of June 30, 2025 (Unaudited)

Themes Cloud Computing ETF has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of June 30, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Assets:</b>				
<u>Investments:</u>				
Common Stocks	1,379,947	–	–	1,379,947
Money Market Funds	328	–	–	328
Total Investments	<u>1,380,275</u>	<u>–</u>	<u>–</u>	<u>1,380,275</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

**Themes Copper Miners ETF**  
**Schedule of Investments**  
**June 30, 2025 (Unaudited)**

<b>COMMON STOCKS - 99.1%</b>	<b>Shares</b>	<b>Value</b>
<b>Industrial Services - 2.0%</b>		
Guangdong Feinan Resources Recycling Co. Ltd. - Class A <sup>(a)</sup>	7,100 \$	21,224
<b>Materials - 97.1% <sup>(b)</sup></b>		
29Metals Ltd. <sup>(a)</sup>	33,121	6,431
Aeris Resources Ltd. <sup>(a)</sup>	16,626	1,915
Altius Minerals Corp.	499	10,033
Antofagasta PLC	1,504	37,356
Arizona Sonoran Copper Co., Inc. <sup>(a)</sup>	1,892	3,154
Atalaya Mining Copper, S.A.	3,110	19,381
Aurubis AG	252	26,211
Avino Silver & Gold Mines Ltd. <sup>(a)</sup>	3,465	12,468
BHP Group Ltd.	1,617	39,110
Boliden AB <sup>(a)</sup>	605	18,871
Capstone Copper Corp. <sup>(a)</sup>	6,327	38,842
Central Asia Metals PLC	5,238	11,461
Chalice Mining Ltd. <sup>(a)</sup>	13,187	14,624
China Nonferrous Mining Corp. Ltd.	38,929	36,152
Cia de Minas Buenaventura SAA - ADR	1,208	19,835
Collective Mining Ltd. <sup>(a)</sup>	1,002	10,964
ERO Copper Corp. <sup>(a)</sup>	1,604	27,092
First Quantum Minerals Ltd. <sup>(a)</sup>	2,876	51,089
Foran Mining Corp. <sup>(a)</sup>	3,537	7,922
Freeport-McMoRan, Inc.	2,335	101,222
Ganzhou Teng Yuan Cobalt New Material Co. Ltd. - Class A	2,800	20,757
Glencore PLC	10,061	39,166
GoldMining, Inc. <sup>(a)</sup>	1,421	1,023
Hudbay Minerals, Inc.	2,296	24,364
Imperial Metals Corp. <sup>(a)</sup>	673	2,417
Ivanhoe Electric, Inc. <sup>(a)</sup>	1,271	11,528
Ivanhoe Mines Ltd. - Class A <sup>(a)</sup>	5,173	38,862
Jiangxi Copper Co. Ltd. - Class A	9,000	29,428
Jiangxi Copper Co. Ltd. - Class H	15,400	29,898
Jinchuan Group International Resources Co. Ltd.	97,134	7,919
Jiujiang Defu Technology Co. Ltd. - Class A <sup>(a)</sup>	14,600	42,177
Lundin Mining Corp.	3,568	37,521
Mitsubishi Materials Corp.	1,000	15,836
MMG Ltd. <sup>(a)</sup>	61,633	30,071
NGEx Minerals Ltd. <sup>(a)</sup>	1,447	16,895
Nittetsu Mining Co. Ltd.	300	15,499
Power Metallic Mines, Inc. <sup>(a)</sup>	4,236	3,640
Ramelius Resources Ltd.	5,772	9,573
Sandfire Resources Ltd. <sup>(a)</sup>	2,614	19,303
Sandstorm Gold Ltd.	1,621	15,249
Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd. - Class A	15,600	9,971
Sierra Metals, Inc. <sup>(a)</sup>	5,179	4,336
Solaris Resources, Inc. <sup>(a)</sup>	2,333	10,691
SolGold PLC <sup>(a)</sup>	79,517	7,498
Southern Copper Corp.	392	39,668
Talon Metals Corp. <sup>(a)</sup>	9,342	1,749
Taseko Mines Ltd. <sup>(a)</sup>	5,046	15,934
Teck Resources Ltd. - Class B	1,151	46,547
US Goldmining, Inc. <sup>(a)</sup>	316	2,591
WAI Resources Ltd. <sup>(a)</sup>	1,338	13,949
Xanadu Mines Ltd. <sup>(a)</sup>	60,854	3,164

	1,061,357
<b>TOTAL COMMON STOCKS</b> (Cost \$1,013,204)	<u>1,082,581</u>
<b>SHORT-TERM INVESTMENTS - 0.6%</b>	
<b>Money Market Funds - 0.6%</b>	<b>Shares</b>
First American Treasury Obligations Fund - Class X, 4.24% <sup>(c)</sup>	6,748
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$6,748)	<u>6,748</u>
<b>TOTAL INVESTMENTS - 99.7%</b> (Cost \$1,019,952)	1,089,329
Other Assets in Excess of Liabilities - 0.3%	3,508
<b>TOTAL NET ASSETS - 100.0%</b>	<u>\$ 1,092,837</u>

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

PLC - Public Limited Company

- (a) Non-income producing security.
- (b) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (c) The rate shown represents the 7-day annualized effective yield as of June 30, 2025.

### Summary of Fair Value Disclosure as of June 30, 2025 (Unaudited)

Themes Copper Miners ETF has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

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Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of June 30, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Assets:</b>				
<u>Investments:</u>				
Common Stocks	1,074,662	7,919	–	1,082,581
Money Market Funds	6,748	–	–	6,748
Total Investments	<u>1,081,410</u>	<u>7,919</u>	<u>–</u>	<u>1,089,329</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

**Themes Cybersecurity ETF**  
**Schedule of Investments**  
**June 30, 2025 (Unaudited)**

<b>COMMON STOCKS - 99.9%</b>	<b>Shares</b>	<b>Value</b>
<b>Industrial Services - 3.0%</b>		
Alarm.com Holdings, Inc. <sup>(a)</sup>	1,056	\$ 59,738
<b>Software &amp; Technology Services - 88.2%<sup>(b)</sup></b>		
Akamai Technologies, Inc. <sup>(a)</sup>	971	77,447
BlackBerry Ltd. <sup>(a)</sup>	13,024	59,650
Booz Allen Hamilton Holding Corp.	686	71,433
CACI International, Inc. - Class A <sup>(a)</sup>	184	87,713
Change Holdings, Inc.	700	5,609
Check Point Software Technologies Ltd. <sup>(a)</sup>	338	74,782
Clear Secure, Inc. - Class A	2,014	55,909
CrowdStrike Holdings, Inc. - Class A <sup>(a)</sup>	196	99,825
CyberArk Software Ltd. <sup>(a)</sup>	212	86,259
Digital Arts, Inc.	200	10,541
Fastly, Inc. - Class A <sup>(a)</sup>	2,960	20,898
Fortinet, Inc. <sup>(a)</sup>	742	78,444
Gorilla Technology Group, Inc. <sup>(a)</sup>	386	7,677
Hennge KK	300	3,775
Nebius Group NV <sup>(a)</sup>	3,161	174,898
Netcompany Group AS <sup>(a)(c)</sup>	893	38,067
Okta, Inc. <sup>(a)</sup>	729	72,878
OneSpan, Inc.	793	13,235
OVH Groupe SA <sup>(a)</sup>	497	6,381
Palo Alto Networks, Inc. <sup>(a)</sup>	429	87,791
Qoria Ltd. <sup>(a)</sup>	21,848	7,118
Qualys, Inc. <sup>(a)</sup>	595	85,008
Radware Ltd. <sup>(a)</sup>	788	23,199
Rapid7, Inc. <sup>(a)</sup>	1,402	32,428
SailPoint, Inc. <sup>(a)</sup>	1,546	35,341
SentinelOne, Inc. - Class A <sup>(a)</sup>	3,938	71,987
SUNeVision Holdings Ltd.	14,000	13,483
Tenable Holdings, Inc. <sup>(a)</sup>	2,182	73,708
Trend Micro, Inc.	1,200	83,139
Varonis Systems, Inc. <sup>(a)</sup>	1,793	90,995
Zscaler, Inc. <sup>(a)</sup>	367	115,216
		1,764,834
<b>Tech Hardware &amp; Semiconductors - 1.5%</b>		
A10 Networks, Inc.	1,601	30,979
<b>Telecommunications - 7.2%</b>		
NEXTDC Ltd. <sup>(a)</sup>	12,323	117,601
Vnet Group, Inc. - ADR <sup>(a)</sup>	3,859	26,627
		144,228
<b>TOTAL COMMON STOCKS (Cost \$1,753,032)</b>		1,999,779
<b>SHORT-TERM INVESTMENTS - 0.1%</b>		
<b>Money Market Funds - 0.1%</b>		
First American Treasury Obligations Fund - Class X, 4.24% <sup>(d)</sup>	<b>Shares</b> 1,575	1,575
<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$1,575)</b>		1,575
<b>TOTAL INVESTMENTS - 100.0% (Cost \$1,754,607)</b>		2,001,354
Liabilities in Excess of Other Assets - (0.0)% <sup>(e)</sup>		(214)
<b>TOTAL NET ASSETS - 100.0%</b>		\$ 2,001,140

Percentages are stated as a percent of net assets.

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- (b) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (c) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of June 30, 2025, the value of these securities total \$38,067 or 1.9% of the Fund's net assets.
- (d) The rate shown represents the 7-day annualized effective yield as of June 30, 2025.
- (e) Represents less than 0.05% of net assets.

### Summary of Fair Value Disclosure as of June 30, 2025 (Unaudited)

Themes Cybersecurity ETF has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

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The following is a summary of the fair valuation hierarchy of the Fund's securities as of June 30, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Assets:</b>				
<u>Investments:</u>				
Common Stocks	1,999,779	–	–	1,999,779
Money Market Funds	1,575	–	–	1,575
Total Investments	<u>2,001,354</u>	<u>–</u>	<u>–</u>	<u>2,001,354</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

**Themes European Luxury ETF**  
**Schedule of Investments**  
**June 30, 2025 (Unaudited)**

<b>COMMON STOCKS - 95.2%</b>	<b>Shares</b>	<b>Value</b>
<b>Consumer Discretionary Products - 60.9%<sup>(a)</sup></b>		
Aston Martin Lagonda Global Holdings PLC <sup>(b)(c)</sup>	21,271 \$	23,358
Burberry Group PLC <sup>(b)</sup>	2,325	37,722
Capri Holdings Ltd. <sup>(b)</sup>	1,185	20,974
Cie Financiere Richemont SA	158	29,760
Coats Group PLC	24,906	27,179
Ermenegildo Zegna NV	3,398	29,053
Ferrari NV	65	31,860
Ferretti SpA	9,706	32,104
Hermes International SCA	11	29,789
Kering SA - ADR	1,147	24,993
LVMH Moet Hennessy Louis Vuitton SE	40	20,949
Prada SpA	3,618	22,446
Salvatore Ferragamo SpA <sup>(b)</sup>	3,985	23,471
Swatch Group AG	162	26,359
Watches of Switzerland Group PLC <sup>(b)(c)</sup>	4,490	25,269
		405,286
<b>Consumer Discretionary Services - 8.4%</b>		
Accor SA	581	30,339
InterContinental Hotels Group PLC	225	25,646
		55,985
<b>Consumer Staple Products - 4.4%</b>		
Interparfums SA	750	29,180
<b>Materials - 4.8%</b>		
Givaudan SA - ADR	332	32,151
<b>Retail &amp; Wholesale - Discretionary - 16.7%</b>		
Brunello Cucinelli SpA	237	28,811
Hugo Boss AG	672	31,085
LuxExperience BV - ADR <sup>(b)</sup>	3,007	23,876
Moncler SpA	484	27,588
		111,360
<b>TOTAL COMMON STOCKS (Cost \$679,593)</b>		633,962
<b>PREFERRED STOCKS - 4.6%</b>		
<b>Consumer Discretionary Products - 4.6%</b>		
Porsche Automobil Holding SE, 0.00%	779	30,915
<b>TOTAL PREFERRED STOCKS (Cost \$35,945)</b>		30,915
<b>TOTAL INVESTMENTS - 99.8% (Cost \$715,538)</b>		664,877
Other Assets in Excess of Liabilities - 0.2%		1,224
<b>TOTAL NET ASSETS - 100.0%</b>		\$ 666,101

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

PLC - Public Limited Company

(a) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.

(b) Non-income producing security.

- (c) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of June 30, 2025, the value of these securities total \$48,627 or 7.3% of the Fund's net assets.

### Summary of Fair Value Disclosure as of June 30, 2025 (Unaudited)

Themes European Luxury ETF has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of June 30, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Assets:</b>				
<u>Investments:</u>				
Common Stocks	633,962	–	–	633,962
Preferred Stocks	30,915	–	–	30,915
Total Investments	<u>664,877</u>	<u>–</u>	<u>–</u>	<u>664,877</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

**Themes Generative Artificial Intelligence ETF**  
**Schedule of Investments**  
**June 30, 2025 (Unaudited)**

<b>COMMON STOCKS - 99.8%</b>	<b>Shares</b>	<b>Value</b>
<b>Financial Services - 3.5%</b>		
Bairong, Inc. <sup>(a)(b)</sup>	901,500	\$ 1,073,768
<b>Health Care - 1.8%</b>		
CorVel Corp. <sup>(a)</sup>	1,412	145,125
JMDC, Inc.	15,500	428,819
		573,944
<b>Industrial Products - 0.2%</b>		
Evolv Technologies Holdings, Inc. <sup>(a)</sup>	10,312	64,347
<b>Media - 6.6%</b>		
Alphabet, Inc. - Class A	6,913	1,218,278
Meta Platforms, Inc. - Class A	1,126	831,089
		2,049,367
<b>Retail &amp; Wholesale - Discretionary - 4.3%</b>		
Amazon.com, Inc. <sup>(a)</sup>	6,163	1,352,101
<b>Software &amp; Technology Services - 47.8%<sup>(c)</sup></b>		
Beijing Fourth Paradigm Technology Co. Ltd. <sup>(a)</sup>	162,000	1,060,746
Bewith, Inc.	27,400	278,176
BigBear.ai Holdings, Inc. <sup>(a)</sup>	114,934	780,402
C3.ai, Inc. - Class A <sup>(a)</sup>	28,823	708,181
Cerence, Inc. <sup>(a)</sup>	9,053	92,431
Digital China Holdings Ltd.	1,080,700	435,036
Gorilla Technology Group, Inc. <sup>(a)</sup>	49,758	989,687
Grid Dynamics Holdings, Inc. <sup>(a)</sup>	47,352	546,916
Microsoft Corp.	3,635	1,808,085
Open Text Corp.	16,236	474,412
Pagaya Technologies Ltd. - Class A <sup>(a)</sup>	51,104	1,089,537
Palantir Technologies, Inc. - Class A <sup>(a)</sup>	5,217	711,181
PKSHA Technology, Inc. <sup>(a)</sup>	32,300	790,650
Pluszero, Inc. <sup>(a)</sup>	18,200	446,769
Salesforce, Inc.	1,780	485,388
Snowflake, Inc. - Class A <sup>(a)</sup>	1,989	445,079
SoundHound AI, Inc. - Class A <sup>(a)</sup>	139,931	1,501,460
Synopsys, Inc. <sup>(a)</sup>	155	79,465
UiPath, Inc. - Class A <sup>(a)</sup>	63,672	815,002
Veritone, Inc. <sup>(a)</sup>	344,394	433,936
Yidu Tech, Inc. <sup>(a)(b)</sup>	523,200	387,237
Zeta Global Holdings Corp. - Class A <sup>(a)</sup>	29,697	460,007
		14,819,783
<b>Tech Hardware &amp; Semiconductors - 35.6%<sup>(c)</sup></b>		
Advanced Micro Devices, Inc. <sup>(a)</sup>	13,864	1,967,302
Ambarella, Inc. <sup>(a)</sup>	5,326	351,862
Apple, Inc.	6,778	1,390,642
BrainChip Holdings Ltd. <sup>(a)</sup>	1,053,566	135,214
Broadcom, Inc.	4,801	1,323,396
CEVA, Inc. <sup>(a)</sup>	24,856	546,335
Intel Corp.	57,651	1,291,382
Lattice Semiconductor Corp. <sup>(a)</sup>	10,297	504,450
NVIDIA Corp.	11,646	1,839,951
QuickLogic Corp. <sup>(a)</sup>	150,301	925,854

Super Micro Computer, Inc. <sup>(a)</sup>	15,579	763,527
		<u>11,039,915</u>
<b>TOTAL COMMON STOCKS</b> (Cost \$30,164,366)		<u>30,973,225</u>
<hr/>		
<b>SHORT-TERM INVESTMENTS - 0.1%</b>		<b>Value</b>
<b>Money Market Funds - 0.1%</b>	<b>Shares</b>	
First American Treasury Obligations Fund - Class X, 4.24% <sup>(d)</sup>	19,111	19,111
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$19,111)		<u>19,111</u>
<b>TOTAL INVESTMENTS - 99.9%</b> (Cost \$30,183,477)		30,992,336
Other Assets in Excess of Liabilities - 0.1%		26,660
<b>TOTAL NET ASSETS - 100.0%</b>		<u>\$ 31,018,996</u>

Percentages are stated as a percent of net assets.

- (a) Non-income producing security.
- (b) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of June 30, 2025, the value of these securities total \$1,461,005 or 4.7% of the Fund's net assets.
- (c) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (d) The rate shown represents the 7-day annualized effective yield as of June 30, 2025.

### Summary of Fair Value Disclosure as of June 30, 2025 (Unaudited)

Themes Generative Artificial Intelligence ETF has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of June 30, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Assets:</b>				
<u>Investments:</u>				
Common Stocks	30,973,225	–	–	30,973,225
Money Market Funds	19,111	–	–	19,111
Total Investments	<u>30,992,336</u>	<u>–</u>	<u>–</u>	<u>30,992,336</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

**Themes Global Systemically Important Banks ETF**  
**Schedule of Investments**  
**June 30, 2025 (Unaudited)**

<b>COMMON STOCKS - 99.8%</b>	<b>Shares</b>	<b>Value</b>
<b>Banking - 81.7%<sup>(a)</sup></b>		
Agricultural Bank of China Ltd. - Class H	621,890 \$	443,644
Banco Santander SA - ADR	57,398	476,403
Bank of America Corp.	9,756	461,654
Bank of China Ltd. - Class H	760,081	441,528
Bank of Communications Co. Ltd. - Class H	476,633	443,241
Barclays PLC - ADR	25,232	469,063
BNP Paribas SA - ADR	10,487	473,383
China Construction Bank Corp. - Class H	442,753	446,704
Citigroup, Inc.	5,492	467,479
Credit Agricole SA	25,029	473,644
Deutsche Bank AG	15,493	453,635
HSBC Holdings PLC - ADR	7,654	465,287
Industrial & Commercial Bank of China Ltd. - ADR	28,350	445,662
ING Groep NV - ADR	21,557	471,452
JPMorgan Chase & Co.	1,607	465,885
Mitsubishi UFJ Financial Group, Inc. - ADR	33,522	459,922
Mizuho Financial Group, Inc. - ADR	82,692	459,768
Royal Bank of Canada	3,577	470,554
Societe Generale SA	8,281	473,587
Standard Chartered PLC - ADR	14,178	470,993
Sumitomo Mitsui Financial Group, Inc. - ADR	30,437	459,903
Toronto-Dominion Bank	6,365	467,509
Wells Fargo & Co.	5,796	464,376
		10,625,276
<b>Financial Services - 18.1%</b>		
Bank of New York Mellon Corp.	5,132	467,577
Goldman Sachs Group, Inc.	670	474,192
Morgan Stanley	3,320	467,655
State Street Corp.	4,389	466,726
UBS Group AG	14,074	475,983
		2,352,133
<b>TOTAL COMMON STOCKS (Cost \$11,975,327)</b>		12,977,409
<b>SHORT-TERM INVESTMENTS - 2.5%</b>		
<b>Money Market Funds - 2.5%</b>		<b>Shares</b>
First American Treasury Obligations Fund - Class X, 4.24% <sup>(b)</sup>	325,035	325,035
<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$325,035)</b>		325,035
<b>TOTAL INVESTMENTS - 102.3% (Cost \$12,300,362)</b>		13,302,444
Liabilities in Excess of Other Assets - (2.3)%		(298,389)
<b>TOTAL NET ASSETS - 100.0%</b>		\$ 13,004,055

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

PLC - Public Limited Company

(a) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.

(b) The rate shown represents the 7-day annualized effective yield as of June 30, 2025.

### Summary of Fair Value Disclosure as of June 30, 2025 (Unaudited)

Themes Global Systemically Important Banks ETF has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of June 30, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Assets:</b>				
<u>Investments:</u>				
Common Stocks	12,977,409	–	–	12,977,409
Money Market Funds	325,035	–	–	325,035
Total Investments	<u>13,302,444</u>	<u>–</u>	<u>–</u>	<u>13,302,444</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

**Themes Gold Miners ETF**  
**Schedule of Investments**  
**June 30, 2025 (Unaudited)**

<b>COMMON STOCKS - 99.7%</b>	<b>Shares</b>	<b>Value</b>
<b>Materials - 99.7%<sup>(a)</sup></b>		
Agnico Eagle Mines Ltd.	3,860 \$	459,884
Alamos Gold, Inc. - Class A	16,637	442,513
Anglogold Ashanti PLC	11,749	535,402
B2Gold Corp.	139,828	505,198
Capricorn Metals Ltd. <sup>(b)</sup>	38,394	241,319
Dundee Precious Metals, Inc.	19,656	315,824
Endeavour Mining PLC	17,341	534,715
Equinox Gold Corp. <sup>(b)</sup>	73,566	424,622
Genesis Minerals Ltd. <sup>(b)</sup>	109,945	311,149
Gold Fields Ltd. - ADR	19,908	471,222
Gold Road Resources Ltd.	114,178	245,728
IAMGOLD Corp. <sup>(b)</sup>	58,413	430,242
K92 Mining, Inc. <sup>(b)</sup>	26,035	293,665
Kinross Gold Corp.	32,800	512,564
Lundin Gold, Inc.	11,006	581,114
Northern Star Resources Ltd.	57,150	697,726
OceanaGold Corp.	26,216	370,018
Orla Mining Ltd. <sup>(b)</sup>	23,475	235,827
Perseus Mining Ltd.	151,974	340,074
Ramelius Resources Ltd.	125,717	208,507
Regis Resources Ltd. <sup>(b)</sup>	82,170	237,412
Torex Gold Resources, Inc. <sup>(b)</sup>	9,525	310,704
Vault Minerals Ltd. <sup>(b)</sup>	695,275	192,190
Wesdome Gold Mines Ltd. <sup>(b)</sup>	16,655	232,014
West African Resources Ltd. <sup>(b)</sup>	116,838	174,556
Westgold Resources Ltd.	103,919	196,292
Zhaojin Mining Industry Co. Ltd. - Class H	165,296	429,562
		<u>9,930,043</u>
<b>TOTAL COMMON STOCKS (Cost \$8,647,991)</b>		<u>9,930,043</u>
<b>SHORT-TERM INVESTMENTS - 0.2%</b>		
	<b>Shares</b>	<b>Value</b>
<b>Money Market Funds - 0.2%</b>		
First American Treasury Obligations Fund - Class X, 4.24% <sup>(c)</sup>	15,914	15,914
<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$15,914)</b>		<u>15,914</u>
<b>TOTAL INVESTMENTS - 99.9% (Cost \$8,663,905)</b>		9,945,957
Other Assets in Excess of Liabilities - 0.1%		7,980
<b>TOTAL NET ASSETS - 100.0%</b>		<u>\$ 9,953,937</u>

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

PLC - Public Limited Company

(a) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.

(b) Non-income producing security.

(c) The rate shown represents the 7-day annualized effective yield as of June 30, 2025.

## Summary of Fair Value Disclosure as of June 30, 2025 (Unaudited)

Themes Gold Miners ETF has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of June 30, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Assets:</b>				
<u>Investments:</u>				
Common Stocks	9,930,043	–	–	9,930,043
Money Market Funds	15,914	–	–	15,914
Total Investments	<u>9,945,957</u>	<u>–</u>	<u>–</u>	<u>9,945,957</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

**Themes Lithium & Battery Metal Miners ETF**  
**Schedule of Investments**  
**June 30, 2025 (Unaudited)**

<b>COMMON STOCKS - 99.8%</b>	<b>Shares</b>	<b>Value</b>
<b>Materials - 99.8%<sup>(a)</sup></b>		
Albemarle Corp.	685 \$	42,929
AMG Critical Materials NV	514	13,199
Beijing Easpring Material Technology Co. Ltd. - Class A	2,200	13,469
Canada Nickel Co., Inc. <sup>(b)</sup>	974	615
Chalice Mining Ltd. <sup>(b)</sup>	11,599	12,863
Core Lithium Ltd. <sup>(b)</sup>	48,835	3,150
Eramet SA	219	11,841
Ganfeng Lithium Group Co. Ltd. - Class A	4,600	21,679
Ganfeng Lithium Group Co. Ltd. - Class H <sup>(c)</sup>	2,300	6,680
Ganzhou Teng Yuan Cobalt New Material Co. Ltd. - Class A	500	3,707
GEM Co. Ltd. - Class A	23,200	20,560
Guangzhou Tinci Materials Technology Co. Ltd. - Class A	9,116	23,052
IGO Ltd.	16,031	43,997
ioneer Ltd. <sup>(b)</sup>	16,045	1,024
Jiangsu Ruitai New Energy Materials Co. Ltd. - Class A	1,400	3,755
Liontown Resources Ltd. <sup>(b)</sup>	50,074	23,069
Lithium Americas Corp. <sup>(b)</sup>	1,627	4,349
Lithium Argentina AG <sup>(b)</sup>	725	1,523
Mineral Resources Ltd. <sup>(b)</sup>	1,331	18,887
Minerals 260 Ltd. <sup>(b)</sup>	30,671	2,422
Ningbo Shanshan Co. Ltd. - Class A <sup>(b)</sup>	4,100	5,413
Patriot Battery Metals, Inc. <sup>(b)</sup>	821	1,471
Piedmont Lithium, Inc. <sup>(b)</sup>	1,111	6,466
Pilbara Minerals Ltd. <sup>(b)</sup>	54,770	48,123
Power Metals Corp. <sup>(b)</sup>	1,832	1,090
Sayona Mining Ltd. <sup>(b)</sup>	189,111	1,867
Shanghai Putailai New Energy Technology Co. Ltd. - Class A	4,100	10,746
Shenzhen Capchem Technology Co. Ltd. - Class A	2,100	10,316
Sichuan Yahua Industrial Group Co. Ltd. - Class A	4,100	6,523
Sigma Lithium Corp. <sup>(b)</sup>	125	562
Sociedad Quimica y Minera de Chile SA - ADR <sup>(b)</sup>	816	28,780
Standard Lithium Ltd. <sup>(b)</sup>	704	1,396
Syrah Resources Ltd. <sup>(b)</sup>	21,289	3,573
Talon Metals Corp. <sup>(b)</sup>	4,012	751
Tianqi Lithium Corp. - Class A <sup>(b)</sup>	6,200	27,723
Tianqi Lithium Corp. - Class H <sup>(b)</sup>	2,000	7,376
Vulcan Energy Resources Ltd. <sup>(b)</sup>	3,049	7,304
Xanadu Mines Ltd. <sup>(b)</sup>	26,446	1,375
Xiamen Tungsten Co. Ltd.	2,300	6,715
Youngy Co. Ltd. - Class A	1,900	8,124
Zhejiang Huayou Cobalt Co. Ltd. - Class A	4,100	21,182
		479,646
<b>TOTAL COMMON STOCKS (Cost \$482,674)</b>		<b>479,646</b>
<b>SHORT-TERM INVESTMENTS - 0.1%</b>		
<b>Money Market Funds - 0.1%</b>		
	<b>Shares</b>	<b>Value</b>
First American Treasury Obligations Fund - Class X, 4.24% <sup>(d)</sup>	488	488
<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$488)</b>		<b>488</b>
<b>TOTAL INVESTMENTS - 99.9% (Cost \$483,162)</b>		<b>480,134</b>
Other Assets in Excess of Liabilities - 0.1%		597
<b>TOTAL NET ASSETS - 100.0%</b>	<b>\$</b>	<b>480,731</b>

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

- (a) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (b) Non-income producing security.
- (c) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of June 30, 2025, the value of these securities total \$6,680 or 1.4% of the Fund's net assets.
- (d) The rate shown represents the 7-day annualized effective yield as of June 30, 2025.

### Summary of Fair Value Disclosure as of June 30, 2025 (Unaudited)

Themes Lithium & Battery Metal Miners ETF has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of June 30, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Assets:</b>				
<u>Investments:</u>				
Common Stocks	479,646	–	–	479,646
Money Market Funds	488	–	–	488
Total Investments	<u>480,134</u>	<u>–</u>	<u>–</u>	<u>480,134</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

**Themes Natural Monopoly ETF**  
**Schedule of Investments**  
**June 30, 2025 (Unaudited)**

<b>COMMON STOCKS - 98.4%</b>	<b>Shares</b>	<b>Value</b>
<b>Consumer Discretionary Products - 1.8%</b>		
LVMH Moet Hennessy Louis Vuitton SE	21	\$ 10,998
Mercedes-Benz Group AG	175	10,243
Stellantis NV	748	7,498
		28,739
<b>Consumer Discretionary Services - 1.0%</b>		
Lottery Corp. Ltd.	2,402	8,426
Restaurant Brands International, Inc.	114	7,562
		15,988
<b>Consumer Staple Products - 3.7%</b>		
Coca-Cola Co.	230	16,272
Haleon PLC	521	2,678
Kenvue, Inc.	661	13,835
PepsiCo, Inc.	94	12,412
Procter & Gamble Co.	85	13,542
		58,739
<b>Financial Services - 18.2%</b>		
ASX Ltd.	1,129	51,836
Blackrock, Inc.	45	47,216
CME Group, Inc.	197	54,297
Corpay, Inc. <sup>(a)</sup>	22	7,300
Experian PLC	169	8,704
Mastercard, Inc. - Class A	15	8,429
Raymond James Financial, Inc.	295	45,244
Singapore Exchange Ltd.	4,872	57,016
Visa, Inc. - Class A	25	8,876
		288,918
<b>Health Care - 9.5%</b>		
AbbVie, Inc.	141	26,173
Bristol-Myers Squibb Co.	447	20,692
Cencora, Inc.	11	3,298
EssilorLuxottica SA	102	27,983
Gilead Sciences, Inc.	270	29,935
IQVIA Holdings, Inc. <sup>(a)</sup>	19	2,994
Quest Diagnostics, Inc.	24	4,311
Ramsay Health Care Ltd.	168	4,057
Sonic Healthcare Ltd.	215	3,791
Vertex Pharmaceuticals, Inc. <sup>(a)</sup>	62	27,602
		150,836
<b>Industrial Products - 16.1%</b>		
AMETEK, Inc.	73	13,210
Assa Abloy AB - Class B	436	13,604
Atlas Copco AB - Class A	844	13,636
Fortive Corp.	701	36,543
Honeywell International, Inc.	232	54,028
Johnson Controls International PLC	163	17,216
Legrand SA	539	72,063
Ralliant Corp. <sup>(a)</sup>	234	11,331
Schneider Electric SE	53	14,097
Snap-on, Inc.	29	9,024

		254,752
<b>Industrial Services - 3.8%</b>		
Cintas Corp.	40	8,915
CSX Corp.	171	5,580
FedEx Corp.	20	4,546
Kuehne + Nagel International AG	24	5,192
RELX PLC	160	8,647
Republic Services, Inc.	17	4,192
Stantec, Inc.	47	5,114
Sweco AB	245	4,247
Waste Connections, Inc.	31	5,791
Waste Management, Inc.	18	4,119
WSP Global, Inc.	22	4,487
		60,830
<b>Materials - 3.5%</b>		
Air Liquide SA	31	6,396
Amrize Ltd. <sup>(a)</sup>	42	2,095
CRH PLC	47	4,315
Ecolab, Inc.	23	6,197
Fortescue Ltd.	355	3,570
Heidelberg Materials AG	32	7,518
Holcim AG	42	3,118
Linde PLC	12	5,630
Nippon Paint Holdings Co. Ltd.	800	6,444
Sika AG	19	5,158
Vulcan Materials Co.	17	4,434
		54,875
<b>Media - 1.7%</b>		
Booking Holdings, Inc.	2	11,578
Comcast Corp. - Class A	196	6,995
Uber Technologies, Inc. <sup>(a)</sup>	92	8,584
		27,157
<b>Oil &amp; Gas - 2.7%</b>		
Chevron Corp.	57	8,162
Shell PLC	262	9,183
Suncor Energy, Inc.	228	8,541
TotalEnergies SE	143	8,776
Var Energi ASA	2,618	8,418
		43,080
<b>Retail &amp; Wholesale - Discretionary - 1.4%</b>		
Copart, Inc. <sup>(a)</sup>	358	17,567
Ferguson Enterprises, Inc.	13	2,831
Reece Ltd.	178	1,681
		22,079
<b>Retail &amp; Wholesale - Staples - 6.1%</b>		
Alimentation Couche-Tard, Inc.	372	18,491
Coles Group Ltd.	1,762	24,167
Loblaw Cos. Ltd.	156	25,804
Metro, Inc./CN	328	25,766
Sysco Corp.	32	2,424
		96,652
<b>Software &amp; Technology Services - 16.9%</b>		
Adobe, Inc. <sup>(a)</sup>	112	43,331

Autodesk, Inc. <sup>(a)</sup>	168	52,008
Dassault Systemes SE	1,427	51,655
Intuit, Inc.	79	62,223
Pro Medicus Ltd.	23	4,315
Sage Group PLC	3,137	53,846
		<u>267,378</u>
<b>Tech Hardware &amp; Semiconductors - 8.4%</b>		
Broadcom, Inc.	226	62,297
Cisco Systems, Inc.	885	61,401
Panasonic Holdings Corp.	900	9,722
		<u>133,420</u>
<b>Telecommunications - 1.4%</b>		
AT&T, Inc.	212	6,135
BCE, Inc.	181	4,014
HKT Trust & HKT Ltd.	3,400	5,076
KDDI Corp.	200	3,444
Verizon Communications, Inc.	98	4,241
		<u>22,910</u>
<b>Utilities - 2.2%</b>		
APA Group	1,643	8,835
Duke Energy Corp.	66	7,788
National Grid PLC	593	8,640
Terna - Rete Elettrica Nazionale	855	8,788
		<u>34,051</u>
<b>TOTAL COMMON STOCKS</b> (Cost \$1,383,373)		<u>1,560,404</u>
<b>PREFERRED STOCKS - 0.7%</b>		
	<b>Shares</b>	<b>Value</b>
<b>Consumer Discretionary Products - 0.7%</b>		
Volkswagen AG, 0.00%	106	11,190
<b>TOTAL PREFERRED STOCKS</b> (Cost \$10,893)		<u>11,190</u>
<b>SHORT-TERM INVESTMENTS - 0.6%</b>		
	<b>Shares</b>	<b>Value</b>
<b>Money Market Funds - 0.6%</b>		
First American Treasury Obligations Fund - Class X, 4.24% <sup>(b)</sup>	8,726	8,726
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$8,726)		<u>8,726</u>
<b>TOTAL INVESTMENTS - 99.7%</b> (Cost \$1,402,992)		1,580,320
Other Assets in Excess of Liabilities - 0.3%		4,027
<b>TOTAL NET ASSETS - 100.0%</b>		<u>\$ 1,584,347</u>

Percentages are stated as a percent of net assets.

ASA - Advanced Subscription Agreement

PLC - Public Limited Company

(a) Non-income producing security.

(b) The rate shown represents the 7-day annualized effective yield as of June 30, 2025.



### Summary of Fair Value Disclosure as of June 30, 2025 (Unaudited)

Themes Natural Monopoly ETF has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of June 30, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Assets:</b>				
<u>Investments:</u>				
Common Stocks	1,560,404	–	–	1,560,404
Preferred Stocks	11,190	–	–	11,190
Money Market Funds	8,726	–	–	8,726
Total Investments	<u>1,580,320</u>	<u>–</u>	<u>–</u>	<u>1,580,320</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

**Themes Robotics & Automation ETF**  
**Schedule of Investments**  
**June 30, 2025 (Unaudited)**

<b>COMMON STOCKS - 99.3%</b>	<b>Shares</b>	<b>Value</b>
<b>Consumer Discretionary Products - 3.7%</b>		
Toyota Industries Corp.	300	\$ 33,957
<b>Industrial Products - 65.1%<sup>(a)</sup></b>		
Amada Co. Ltd.	2,600	28,446
ANDRITZ AG	412	30,623
Daifuku Co. Ltd.	1,100	28,431
Esab Corp.	207	24,954
FANUC Corp.	1,100	30,096
Fortive Corp.	366	19,080
GEA Group AG	403	28,198
Haitian International Holdings Ltd.	10,400	27,027
Halma PLC	709	31,143
Hexagon AB - Class B	2,815	28,314
Japan Steel Works Ltd.	600	34,461
JBT Marel Corp.	250	30,065
Kadant, Inc.	75	23,809
Kennametal, Inc.	1,251	28,723
Keyence Corp.	42	16,869
Konecranes Oyj	400	31,734
Makino Milling Machine Co. Ltd.	300	23,978
OKUMA Corp.	1,200	30,582
Ralliant Corp. <sup>(b)</sup>	122	5,916
Rockwell Automation, Inc.	103	34,214
Valmet Oyj	924	28,593
Yokogawa Electric Corp.	1,200	32,124
		597,380
<b>Tech Hardware &amp; Semiconductors - 30.5%<sup>(a)</sup></b>		
Ambarella, Inc. <sup>(b)</sup>	543	35,873
Credo Technology Group Holding Ltd. <sup>(b)</sup>	618	57,221
MACOM Technology Solutions Holdings, Inc. <sup>(b)</sup>	241	34,533
NVIDIA Corp.	213	33,652
QUALCOMM, Inc.	169	26,915
Semtech Corp. <sup>(b)</sup>	903	40,761
Teledyne Technologies, Inc. <sup>(b)</sup>	51	26,128
Topcon Corp.	1,100	24,948
		280,031
<b>TOTAL COMMON STOCKS (Cost \$767,099)</b>		911,368
<b>SHORT-TERM INVESTMENTS - 0.5%</b>		
<b>Money Market Funds - 0.5%</b>		
First American Treasury Obligations Fund - Class X, 4.24% <sup>(c)</sup>	4,944	4,944
<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$4,944)</b>		4,944
<b>TOTAL INVESTMENTS - 99.8% (Cost \$772,043)</b>		916,312
Other Assets in Excess of Liabilities - 0.2%		2,082
<b>TOTAL NET ASSETS - 100.0%</b>		\$ 918,394

Percentages are stated as a percent of net assets.

PLC - Public Limited Company

(a) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.

- (b) Non-income producing security.
- (c) The rate shown represents the 7-day annualized effective yield as of June 30, 2025.

### Summary of Fair Value Disclosure as of June 30, 2025 (Unaudited)

Themes Robotics & Automation Airlines ETF has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of June 30, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Assets:</b>				
<u>Investments:</u>				
Common Stocks	911,368	–	–	911,368
Money Market Funds	4,944	–	–	4,944
Total Investments	<u>916,312</u>	<u>–</u>	<u>–</u>	<u>916,312</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

**Themes Silver Miners ETF**  
**Schedule of Investments**  
**June 30, 2025 (Unaudited)**

<b>COMMON STOCKS - 99.9%</b>	<b>Shares</b>	<b>Value</b>
<b>Materials - 99.9%<sup>(a)</sup></b>		
Aya Gold & Silver, Inc. <sup>(b)</sup>	1,620 \$	14,573
Coeur Mining, Inc. <sup>(b)</sup>	5,206	46,125
Endeavour Silver Corp. <sup>(b)</sup>	3,593	17,678
First Majestic Silver Corp.	5,811	48,092
Fortuna Mining Corp. <sup>(b)</sup>	4,204	27,507
Franco-Nevada Corp.	636	104,417
Fresnillo PLC	2,494	49,297
Hecla Mining Co.	8,004	47,944
Hochschild Mining PLC	4,349	15,258
Industrias Penoles SAB de CV <sup>(b)</sup>	1,768	49,160
Jiangxi Copper Co. Ltd. - Class A	1,700	5,559
Jiangxi Copper Co. Ltd. - Class H	14,250	27,665
KGHM Polska Miedz SA <sup>(b)</sup>	1,402	50,139
MAG Silver Corp.	1,283	27,257
MMG Ltd. <sup>(b)</sup>	53,967	26,331
Newmont Corp.	1,905	110,985
Pan American Silver Corp.	1,656	47,030
Silvercorp Metals, Inc.	2,984	12,644
Southern Copper Corp.	500	50,573
SSR Mining, Inc. <sup>(b)</sup>	2,777	35,379
Teck Resources Ltd. - Class B	1,264	51,117
Wheaton Precious Metals Corp.	1,179	106,026
Zhuzhou Smelter Group Co. Ltd. - Class A <sup>(b)</sup>	900	1,404
Zijin Mining Group Co. Ltd. - Class A	7,400	20,138
Zijin Mining Group Co. Ltd. - Class H	33,850	86,458
<b>TOTAL COMMON STOCKS (Cost \$942,395)</b>		<u>1,078,756</u>
		<u>1,078,756</u>
<b>SHORT-TERM INVESTMENTS - 0.0%<sup>(c)</sup></b>		
<b>Money Market Funds - 0.0%<sup>(c)</sup></b>		
First American Treasury Obligations Fund - Class X, 4.24% <sup>(d)</sup>	<u>Shares</u> 174	174
<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$174)</b>		<u>174</u>
<b>TOTAL INVESTMENTS - 99.9% (Cost \$942,569)</b>		1,078,930
Other Assets in Excess of Liabilities - 0.1%		1,479
<b>TOTAL NET ASSETS - 100.0%</b>	<b>\$</b>	<u>1,080,409</u>

Percentages are stated as a percent of net assets.

PLC - Public Limited Company

(a) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.

(b) Non-income producing security.

(c) Represents less than 0.05% of net assets.

(d) The rate shown represents the 7-day annualized effective yield as of June 30, 2025.

### Summary of Fair Value Disclosure as of June 30, 2025 (Unaudited)

Themes Silver Miners ETF has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of June 30, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Assets:</b>				
<u>Investments:</u>				
Common Stocks	1,078,756	–	–	1,078,756
Money Market Funds	174	–	–	174
Total Investments	<u>1,078,930</u>	<u>–</u>	<u>–</u>	<u>1,078,930</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

**Themes Transatlantic Defense ETF**  
**Schedule of Investments**  
**June 30, 2025 (Unaudited)**

<b>COMMON STOCKS - 99.2%</b>	<b>Shares</b>	<b>Value</b>
<b>Consumer Discretionary Products - 0.1%</b>		
Colt CZ Group SE	534 \$	18,266
Smith & Wesson Brands, Inc.	1,733	15,043
		33,309
<b>Financial Services - 0.6%</b>		
FTAI Aviation Ltd.	2,072	238,363
<b>Industrial Products - 96.7%<sup>(a)</sup></b>		
AAR Corp. <sup>(b)</sup>	699	48,084
AeroVironment, Inc. <sup>(b)</sup>	527	150,169
Airbus SE	11,909	2,486,647
Altinay Savunma Teknolojileri AS <sup>(b)</sup>	7,239	14,890
Archer Aviation, Inc. - Class A <sup>(b)</sup>	10,146	110,084
Aselsan Elektronik Sanayi Ve Ticaret AS	24,536	92,924
Astronics Corp. <sup>(b)</sup>	921	30,835
Avio SpA	833	23,206
Axon Enterprise, Inc. <sup>(b)</sup>	1,495	1,237,770
BAE Systems PLC	62,852	1,627,550
Bodycote PLC	3,670	29,445
Boeing Co. <sup>(b)</sup>	14,619	3,063,119
Bombardier, Inc. - Class B <sup>(b)</sup>	1,730	150,723
BWX Technologies, Inc.	1,852	266,799
Byrna Technologies, Inc. <sup>(b)</sup>	804	24,828
Cadre Holdings, Inc.	487	15,511
Chemring Group PLC	5,533	42,911
Cirrus Aircraft Ltd.	3,716	20,403
Cohort PLC	1,073	22,829
Crane Co.	980	186,092
Curtiss-Wright Corp.	762	372,275
Dassault Aviation SA	366	129,426
Ducommun, Inc. <sup>(b)</sup>	344	28,425
Exail Technologies SA <sup>(b)</sup>	351	40,933
General Dynamics Corp.	4,614	1,345,719
General Electric Co.	13,509	3,477,082
HEICO Corp.	847	277,816
Hexcel Corp.	1,621	91,570
Honeywell International, Inc.	12,781	2,976,439
Howmet Aerospace, Inc.	8,347	1,553,627
Huntington Ingalls Industries, Inc.	809	195,341
Intuitive Machines, Inc. <sup>(b)</sup>	2,120	23,044
Joby Aviation, Inc. <sup>(b)</sup>	9,365	98,801
Karman Holdings, Inc. <sup>(b)</sup>	1,057	53,241
Kratos Defense & Security Solutions, Inc. <sup>(b)</sup>	3,026	140,558
L3Harris Technologies, Inc.	3,892	976,269
Leonardo DRS, Inc.	1,325	61,586
Leonardo SpA	8,343	469,566
Loar Holdings, Inc. <sup>(b)</sup>	410	35,330
Lockheed Martin Corp.	4,792	2,219,367
Melrose Industries PLC	25,927	188,904
Mercury Systems, Inc. <sup>(b)</sup>	1,062	57,199
Mirion Technologies, Inc. <sup>(b)</sup>	4,170	89,780
Moog, Inc. - Class A	525	95,009
MTU Aero Engines AG	1,088	483,425
National Presto Industries, Inc.	137	13,421
Northrop Grumman Corp.	2,780	1,389,944
OSI Systems, Inc. <sup>(b)</sup>	287	64,535
QinetiQ Group PLC	9,979	70,611
Redwire Corp. <sup>(b)</sup>	1,429	23,293
RENK Group AG	1,092	87,290
Rheinmetall AG	923	1,953,790
Rocket Lab Corp. <sup>(b)</sup>	8,496	303,902

Rolls-Royce Holdings PLC	168,435	2,237,107
RTX Corp.	19,793	2,890,174
Saab AB	6,408	357,351
Safran SA	6,112	1,986,384
SDT Uzay VE Savunma Teknolojileri AS	3,055	13,872
Senior PLC	10,528	26,590
Spirit AeroSystems Holdings, Inc. - Class A <sup>(b)</sup>	2,342	89,347
Textron, Inc.	3,769	302,613
Thales SA	1,828	537,463
TransDigm Group, Inc.	1,069	1,625,564
Triumph Group, Inc. <sup>(b)</sup>	1,522	39,192
Virgin Galactic Holdings, Inc. <sup>(b)</sup>	4,240	11,575
		<u>39,149,569</u>
<b>Software &amp; Technology Services - 0.2%</b>		
Amentum Holdings, Inc. <sup>(b)</sup>	2,911	<u>68,729</u>
<b>Tech Hardware &amp; Semiconductors - 1.6%</b>		
Hensoldt AG	1,273	146,054
Teledyne Technologies, Inc. <sup>(b)</sup>	954	488,744
		<u>634,798</u>
<b>TOTAL COMMON STOCKS</b> (Cost \$35,526,679)		<u>40,124,768</u>
<b>SHORT-TERM INVESTMENTS - 0.4%</b>		<b>Value</b>
<b>Money Market Funds - 0.4%</b>	<b>Shares</b>	
First American Treasury Obligations Fund - Class X, 4.24% <sup>(c)</sup>	154,921	154,921
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$154,921)		<u>154,921</u>
<b>TOTAL INVESTMENTS - 99.6%</b> (Cost \$35,681,600)		40,279,689
Other Assets in Excess of Liabilities - 0.4%		180,667
<b>TOTAL NET ASSETS - 100.0%</b>		<u>\$ 40,460,356</u>

Percentages are stated as a percent of net assets.

PLC - Public Limited Company

- (a) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (b) Non-income producing security.
- (c) The rate shown represents the 7-day annualized effective yield as of June 30, 2025.

## Summary of Fair Value Disclosure as of June 30, 2025 (Unaudited)

Themes Transatlantic Defense ETF has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of June 30, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Assets:</b>				
<u>Investments:</u>				
Common Stocks	40,124,768	–	–	40,124,768
Money Market Funds	154,921	–	–	154,921
Total Investments	<u>40,279,689</u>	<u>–</u>	<u>–</u>	<u>40,279,689</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

**Themes Uranium & Nuclear ETF**  
**Schedule of Investments**  
**June 30, 2025 (Unaudited)**

<b>COMMON STOCKS - 99.7%</b>	<b>Shares</b>	<b>Value</b>
<b>Industrial Products - 15.2%</b>		
BWX Technologies, Inc.	1,243 \$	179,067
Chengdu Guoguang Electric Co. Ltd. - Class A	8,300	122,181
Lightbridge Corp. <sup>(a)</sup>	19,082	255,126
Mirion Technologies, Inc. <sup>(a)</sup>	11,186	240,835
NANO Nuclear Energy, Inc. <sup>(a)</sup>	7,319	252,432
NuScale Power Corp. <sup>(a)</sup>	9,816	388,321
RongFa Nuclear Equipment Co. Ltd. - Class A <sup>(a)</sup>	138,600	158,803
		1,596,765
<b>Materials - 43.9%<sup>(b)</sup></b>		
Atha Energy Corp. <sup>(a)</sup>	25,860	11,584
Bannerman Energy Ltd. <sup>(a)</sup>	82,253	180,269
Boss Energy Ltd. <sup>(a)</sup>	111,239	341,900
Cameco Corp.	12,278	911,822
Centrus Energy Corp. - Class A <sup>(a)</sup>	1,764	323,130
CGN Mining Co. Ltd.	1,121,248	347,089
Denison Mines Corp. <sup>(a)</sup>	178,001	325,480
Encore Energy Corp. <sup>(a)</sup>	21,648	61,840
Energy Fuels, Inc. <sup>(a)</sup>	27,606	158,734
IsoEnergy Ltd. <sup>(a)</sup>	8,651	61,623
Laramide Resources Ltd. <sup>(a)</sup>	24,171	11,360
Lotus Resources Ltd. <sup>(a)</sup>	1,186,162	152,231
NAC Kazatomprom JSC - GDR <sup>(a)</sup>	6,020	260,064
NexGen Energy Ltd. <sup>(a)</sup>	51,444	357,379
Paladin Energy Ltd. <sup>(a)</sup>	75,281	399,838
Uranium Energy Corp. <sup>(a)</sup>	15,493	105,352
Uranium Royalty Corp. <sup>(a)</sup>	13,987	35,025
Ur-Energy, Inc. <sup>(a)</sup>	229,146	240,631
Yellow Cake PLC <sup>(a)(c)</sup>	46,969	339,444
		4,624,795
<b>Tech Hardware &amp; Semiconductors - 2.3%</b>		
Silex Systems Ltd. <sup>(a)</sup>	89,337	248,124
<b>Utilities - 38.3%<sup>(b)</sup></b>		
American Electric Power Co., Inc.	3,815	395,844
CGN Power Co. Ltd. - Class A	614,100	311,957
China National Nuclear Power Co. Ltd. - Class A	256,300	333,364
Constellation Energy Corp.	3,183	1,027,345
Duke Energy Corp.	3,445	406,510
Endesa SA	4,093	129,646
Kyushu Electric Power Co., Inc.	20,100	179,707
Oklo, Inc. <sup>(a)</sup>	6,947	388,963
PG&E Corp.	26,399	368,002
Public Service Enterprise Group, Inc.	4,682	394,131
TXNM Energy, Inc.	1,850	104,192
		4,039,661
<b>TOTAL COMMON STOCKS (Cost \$9,324,095)</b>		10,509,345
<b>SHORT-TERM INVESTMENTS - 0.1%</b>		
<b>Money Market Funds - 0.1%</b>		
First American Treasury Obligations Fund - Class X, 4.24% <sup>(d)</sup>	<b>Shares</b> 10,382	10,382
<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$10,382)</b>		10,382

**TOTAL INVESTMENTS - 99.8%** (Cost \$9,334,477)  
Other Assets in Excess of Liabilities - 0.2%  
**TOTAL NET ASSETS - 100.0%**

10,519,727  
16,492  

---

\$ 10,536,219

Percentages are stated as a percent of net assets.

GDR - Global Depositary Receipt

JSC - Public Joint Stock Company

PLC - Public Limited Company

- (a) Non-income producing security.
- (b) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (c) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of June 30, 2025, the value of these securities total \$339,444 or 3.2% of the Fund's net assets.
- (d) The rate shown represents the 7-day annualized effective yield as of June 30, 2025.

### Summary of Fair Value Disclosure as of June 30, 2025 (Unaudited)

Themes Uranium & Nuclear ETF (the "Fund") has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of June 30, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Assets:</b>				
<u>Investments:</u>				
Common Stocks	10,509,345	–	–	10,509,345
Money Market Funds	10,382	–	–	10,382
Total Investments	<u>10,519,727</u>	<u>–</u>	<u>–</u>	<u>10,519,727</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

**Themes US Cash Flow Champions ETF**  
**Schedule of Investments**  
**June 30, 2025 (Unaudited)**

<b>COMMON STOCKS - 99.6%</b>	<b>Shares</b>	<b>Value</b>
<b>Banking - 16.6%</b>		
Citizens Financial Group, Inc.	217	\$ 9,711
Fifth Third Bancorp	328	13,491
Huntington Bancshares, Inc./OH	703	11,782
JPMorgan Chase & Co.	441	127,850
M&T Bank Corp.	81	15,713
PNC Financial Services Group, Inc.	193	35,979
US Bancorp	715	32,354
Wells Fargo & Co.	1,515	121,382
		368,262
<b>Consumer Discretionary Products - 1.4%</b>		
Lennar Corp. - Class A	112	12,388
NVR, Inc. <sup>(a)</sup>	1	7,386
PulteGroup, Inc.	100	10,546
		30,320
<b>Consumer Staple Products - 2.1%</b>		
Altria Group, Inc.	802	47,021
<b>Financial Services - 12.5%</b>		
American Express Co.	263	83,892
Ameriprise Financial, Inc.	48	25,619
Apollo Global Management, Inc.	192	27,239
Capital One Financial Corp.	300	63,828
Corpay, Inc. <sup>(a)</sup>	33	10,950
Fidelity National Financial, Inc.	127	7,120
PayPal Holdings, Inc. <sup>(a)</sup>	476	35,376
Synchrony Financial	192	12,814
T Rowe Price Group, Inc.	106	10,229
		277,067
<b>Health Care - 16.1%</b>		
AbbVie, Inc.	524	97,265
Bristol-Myers Squibb Co.	963	44,577
Cigna Group	128	42,314
Gilead Sciences, Inc.	591	65,524
Pfizer, Inc.	2,751	66,684
Quest Diagnostics, Inc.	54	9,700
Regeneron Pharmaceuticals, Inc.	49	25,725
Royalty Pharma PLC - Class A	183	6,594
		358,383
<b>Industrial Products - 0.3%</b>		
Snap-on, Inc.	25	7,779
<b>Insurance - 14.4%</b>		
Allstate Corp.	123	24,761
American International Group, Inc.	294	25,163
Arch Capital Group Ltd.	168	15,296
Chubb Ltd.	190	55,047
Cincinnati Financial Corp.	75	11,169
Everest Group Ltd.	16	5,438
Hartford Insurance Group, Inc.	137	17,381
Loews Corp.	88	8,066

Markel Group, Inc. <sup>(a)</sup>	6	11,984
MetLife, Inc.	285	22,920
Principal Financial Group, Inc.	113	8,976
Progressive Corp.	277	73,920
Travelers Cos., Inc.	107	28,627
W R Berkley Corp.	146	10,727
		<u>319,475</u>
<b>Materials - 1.0%</b>		
LyondellBasell Industries NV - Class A	124	7,175
Nucor Corp.	115	14,897
		<u>22,072</u>
<b>Media - 7.9%</b>		
Airbnb, Inc. - Class A <sup>(a)</sup>	200	26,468
AppLovin Corp. - Class A <sup>(a)</sup>	107	37,459
Expedia Group, Inc.	60	10,121
Fox Corp. - Class A	107	5,996
Omnicom Group, Inc.	95	6,834
Uber Technologies, Inc. <sup>(a)</sup>	964	89,941
		<u>176,819</u>
<b>Oil &amp; Gas - 19.5%</b>		
Cheniere Energy, Inc.	105	25,570
Chevron Corp.	658	94,219
ConocoPhillips	614	55,100
Coterra Energy, Inc.	354	8,985
Diamondback Energy, Inc.	89	12,229
EOG Resources, Inc.	267	31,936
Exxon Mobil Corp.	923	99,499
Marathon Petroleum Corp.	150	24,916
Occidental Petroleum Corp.	346	14,535
ONEOK, Inc.	283	23,101
Phillips 66	196	23,383
Valero Energy Corp.	156	20,970
		<u>434,443</u>
<b>Retail &amp; Wholesale - Discretionary - 3.3%</b>		
eBay, Inc.	227	16,902
MercadoLibre, Inc. <sup>(a)</sup>	22	57,500
		<u>74,402</u>
<b>Retail &amp; Wholesale - Staples - 1.6%</b>		
Archer-Daniels-Midland Co.	232	12,245
Kroger Co.	315	22,595
		<u>34,840</u>
<b>Software &amp; Technology Services - 1.6%</b>		
Cognizant Technology Solutions Corp. - Class A	241	18,805
Gen Digital, Inc.	264	7,762
Zoom Communications, Inc. - Class A <sup>(a)</sup>	127	9,903
		<u>36,470</u>
<b>Tech Hardware &amp; Semiconductors - 1.3%</b>		
HP, Inc.	469	11,472
NetApp, Inc.	99	10,548
Skyworks Solutions, Inc.	78	5,813
		<u>27,833</u>
<b>TOTAL COMMON STOCKS (Cost \$2,100,119)</b>		<u>2,215,186</u>

<b>SHORT-TERM INVESTMENTS - 0.3%</b>		<b>Value</b>
<b>Money Market Funds - 0.3%</b>	<b>Shares</b>	
First American Treasury Obligations Fund - Class X, 4.24% <sup>(b)</sup>	6,993	6,993
<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$6,993)</b>		<b>6,993</b>
<b>TOTAL INVESTMENTS - 99.9%</b> (Cost \$2,107,112)		2,222,179
Other Assets in Excess of Liabilities - 0.1%		1,718
<b>TOTAL NET ASSETS - 100.0%</b>	<b>\$</b>	<b>2,223,897</b>

Percentages are stated as a percent of net assets.

PLC - Public Limited Company

- (a) Non-income producing security.
- (b) The rate shown represents the 7-day annualized effective yield as of June 30, 2025.

### Summary of Fair Value Disclosure as of June 30, 2025 (Unaudited)

Themes US Cash Flow Champions ETF has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of June 30, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Assets:</b>				
<u>Investments:</u>				
Common Stocks	2,215,186	–	–	2,215,186
Money Market Funds	6,993	–	–	6,993
Total Investments	<u>2,222,179</u>	<u>–</u>	<u>–</u>	<u>2,222,179</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

**Themes US Infrastructure ETF**  
**Schedule of Investments**  
**June 30, 2025 (Unaudited)**

<b>COMMON STOCKS - 99.8%</b>	<b>Shares</b>	<b>Value</b>
<b>Consumer Discretionary Products - 0.5%</b>		
Cavco Industries, Inc. <sup>(a)</sup>	6 \$	2,607
Champion Homes, Inc. <sup>(a)</sup>	48	3,005
		5,612
<b>Industrial Products - 31.8%<sup>(b)</sup></b>		
AGCO Corp.	56	5,777
Argan, Inc.	12	2,646
Astec Industries, Inc.	19	792
Atkore, Inc.	32	2,258
AZZ, Inc.	25	2,362
Caterpillar, Inc.	151	58,620
Crane Co.	43	8,165
Deere & Co.	101	51,358
Donaldson Co., Inc.	104	7,212
Dover Corp.	117	21,438
Emerson Electric Co.	422	56,265
Enpro, Inc.	17	3,256
Gibraltar Industries, Inc. <sup>(a)</sup>	25	1,475
Graco, Inc.	140	12,036
Greenbrier Cos., Inc.	25	1,151
Helios Technologies, Inc.	28	934
IDEX Corp.	64	11,236
Janus International Group, Inc. <sup>(a)</sup>	117	952
Lindsay Corp.	9	1,298
Mueller Industries, Inc.	97	7,709
Mueller Water Products, Inc. - Class A	130	3,125
Oshkosh Corp.	56	6,358
SPX Technologies, Inc. <sup>(a)</sup>	37	6,204
Terex Corp.	56	2,615
Trinity Industries, Inc.	69	1,864
Valmont Industries, Inc.	17	5,552
Vontier Corp.	132	4,871
Watts Water Technologies, Inc. - Class A	24	5,901
Westinghouse Air Brake Technologies Corp.	144	30,146
Xylem, Inc.	207	26,778
Zurn Elkay Water Solutions Corp.	124	4,535
		354,889
<b>Industrial Services - 42.1%<sup>(b)</sup></b>		
AECOM	113	12,753
API Group Corp. <sup>(a)</sup>	173	8,832
Applied Industrial Technologies, Inc.	32	7,438
Arcosa, Inc.	41	3,555
Comfort Systems USA, Inc.	30	16,086
Construction Partners, Inc. - Class A <sup>(a)</sup>	39	4,145
CSX Corp.	1,528	49,859
DXP Enterprises, Inc./TX <sup>(a)</sup>	11	964
Dycom Industries, Inc. <sup>(a)</sup>	24	5,865
EMCOR Group, Inc.	38	20,326
Fastenal Co.	976	40,992
Fluor Corp. <sup>(a)</sup>	145	7,434
Granite Construction, Inc.	37	3,460
Great Lakes Dredge & Dock Corp. <sup>(a)</sup>	55	671
Herc Holdings, Inc.	24	3,161

IES Holdings, Inc. <sup>(a)</sup>	17	5,036
Jacobs Solutions, Inc.	103	13,539
MRC Global, Inc. <sup>(a)</sup>	72	987
MSC Industrial Direct Co., Inc. - Class A	37	3,146
MYR Group, Inc. <sup>(a)</sup>	13	2,359
Norfolk Southern Corp.	193	49,402
NV5 Global, Inc. <sup>(a)</sup>	48	1,108
Quanta Services, Inc.	125	47,260
Radius Recycling, Inc.	22	653
Ryder System, Inc.	37	5,883
Sterling Infrastructure, Inc. <sup>(a)</sup>	25	5,768
Tetra Tech, Inc.	231	8,307
Tutor Perini Corp. <sup>(a)</sup>	37	1,731
Union Pacific Corp.	197	45,326
United Rentals, Inc.	56	42,190
Verra Mobility Corp. <sup>(a)</sup>	139	3,529
WESCO International, Inc.	37	6,852
WW Grainger, Inc.	40	41,610
		<hr/>
		470,227
<b>Materials - 23.1%</b>		
Advanced Drainage Systems, Inc.	57	6,547
Alcoa Corp.	220	6,492
Apogee Enterprises, Inc.	19	771
ATI, Inc. <sup>(a)</sup>	119	10,274
Boise Cascade Co.	32	2,778
Carlisle Cos., Inc.	37	13,816
Carpenter Technology Corp.	41	11,332
Century Aluminum Co. <sup>(a)</sup>	44	793
Cleveland-Cliffs, Inc. <sup>(a)</sup>	401	3,048
Commercial Metals Co.	100	4,891
CRH PLC	494	45,349
Eagle Materials, Inc.	28	5,659
Kaiser Aluminum Corp.	13	1,039
Knife River Corp. <sup>(a)</sup>	45	3,674
Martin Marietta Materials, Inc.	52	28,546
Nucor Corp.	196	25,390
Owens Corning	73	10,039
Reliance, Inc.	46	14,439
Ryerson Holding Corp.	22	475
Simpson Manufacturing Co., Inc.	37	5,746
Steel Dynamics, Inc.	119	15,233
Trex Co., Inc. <sup>(a)</sup>	91	4,949
UFP Industries, Inc.	52	5,167
United States Lime & Minerals, Inc.	9	898
Vulcan Materials Co.	113	29,473
Worthington Steel, Inc.	28	835
		<hr/>
		257,653
<b>Oil &amp; Gas - 0.1%</b>		
DNOW, Inc. <sup>(a)</sup>	91	1,349
<b>Retail &amp; Wholesale - Discretionary - 1.9%</b>		
BlueLinx Holdings, Inc. <sup>(a)</sup>	8	595
Builders FirstSource, Inc. <sup>(a)</sup>	96	11,202
Pool Corp.	32	9,328
		<hr/>
		21,125
<b>Software &amp; Technology Services - 0.0%<sup>(c)</sup></b>		
Amentum Holdings, Inc. <sup>(a)</sup>	6	144
		<hr/>

<b>Utilities - 0.3%</b>		
Southwest Gas Holdings, Inc.	49	3,645
<b>TOTAL COMMON STOCKS</b> (Cost \$1,069,891)		1,114,644
<hr/>		
<b>SHORT-TERM INVESTMENTS - 0.2%</b>		<b>Value</b>
<b>Money Market Funds - 0.2%</b>	<b>Shares</b>	
First American Treasury Obligations Fund - Class X, 4.24% <sup>(d)</sup>	1,721	1,721
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$1,721)		1,721
<hr/>		
<b>TOTAL INVESTMENTS - 100.0%</b> (Cost \$1,071,612)		1,116,365
Other Assets in Excess of Liabilities - 0.0% <sup>(e)</sup>		125
<b>TOTAL NET ASSETS - 100.0%</b>	<b>\$</b>	<b>1,116,490</b>

Percentages are stated as a percent of net assets.

PLC - Public Limited Company

- (a) Non-income producing security.
- (b) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (c) Represents less than 0.05% of net assets.
- (d) The rate shown represents the 7-day annualized effective yield as of June 30, 2025.
- (e) Represents less than 0.05% of net assets.

### Summary of Fair Value Disclosure as of June 30, 2025 (Unaudited)

Themes US Infrastructure ETF has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of June 30, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Assets:</b>				
<u>Investments:</u>				
Common Stocks	1,114,644	–	–	1,114,644
Money Market Funds	1,721	–	–	1,721
Total Investments	<u>1,116,365</u>	<u>–</u>	<u>–</u>	<u>1,116,365</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

**Themes US R&D Champions ETF**  
**Schedule of Investments**  
**June 30, 2025 (Unaudited)**

<b>COMMON STOCKS - 99.9%</b>	<b>Shares</b>	<b>Value</b>
<b>Consumer Discretionary Products - 1.9%</b>		
Tesla, Inc. <sup>(a)</sup>	59	\$ 18,742
<b>Consumer Staple Products - 3.9%</b>		
Estee Lauder Cos., Inc. - Class A	279	22,543
Kenvue, Inc.	709	14,840
		<u>37,383</u>
<b>Health Care - 15.4%</b>		
Align Technology, Inc. <sup>(a)</sup>	97	18,365
Boston Scientific Corp. <sup>(a)</sup>	163	17,508
Cooper Cos., Inc. <sup>(a)</sup>	205	14,588
Eli Lilly & Co.	19	14,811
GE HealthCare Technologies, Inc.	238	17,629
Intuitive Surgical, Inc. <sup>(a)</sup>	33	17,933
Johnson & Johnson	107	16,344
Medtronic PLC	197	17,172
Regeneron Pharmaceuticals, Inc.	28	14,700
		<u>149,050</u>
<b>Industrial Products - 8.9%</b>		
Axon Enterprise, Inc. <sup>(a)</sup>	27	22,354
Carrier Global Corp.	268	19,615
Keysight Technologies, Inc. <sup>(a)</sup>	115	18,844
Vertiv Holdings Co. - Class A	196	25,168
		<u>85,981</u>
<b>Materials - 2.1%</b>		
Corteva, Inc.	270	20,123
<b>Media - 10.3%</b>		
Airbnb, Inc. - Class A <sup>(a)</sup>	137	18,131
Alphabet, Inc. - Class A	105	18,504
Electronic Arts, Inc.	115	18,365
Meta Platforms, Inc. - Class A	30	22,143
Trade Desk, Inc. - Class A <sup>(a)</sup>	312	22,461
		<u>99,604</u>
<b>Retail &amp; Wholesale - Discretionary - 1.9%</b>		
MercadoLibre, Inc. <sup>(a)</sup>	7	18,295
<b>Software &amp; Technology Services - 29.7% <sup>(b)</sup></b>		
Adobe, Inc. <sup>(a)</sup>	45	17,410
ANSYS, Inc. <sup>(a)</sup>	52	18,263
Autodesk, Inc. <sup>(a)</sup>	60	18,574
Cadence Design Systems, Inc. <sup>(a)</sup>	56	17,256
CoStar Group, Inc. <sup>(a)</sup>	226	18,170
Fortinet, Inc. <sup>(a)</sup>	161	17,021
International Business Machines Corp.	70	20,635
Intuit, Inc.	27	21,266
Microsoft Corp.	42	20,891
Oracle Corp.	119	26,017
Roper Technologies, Inc.	30	17,005
ServiceNow, Inc. <sup>(a)</sup>	18	18,505
Synopsys, Inc. <sup>(a)</sup>	36	18,457

Veeva Systems, Inc. - Class A <sup>(a)</sup>	72	20,735
Zoom Communications, Inc. - Class A <sup>(a)</sup>	214	16,688
		<u>286,893</u>

**Tech Hardware & Semiconductors - 25.8%**<sup>(b)</sup>

Advanced Micro Devices, Inc. <sup>(a)</sup>	172	24,407
Apple, Inc.	79	16,208
Applied Materials, Inc.	111	20,321
Arista Networks, Inc. <sup>(a)</sup>	203	20,769
Broadcom, Inc.	87	23,982
Cisco Systems, Inc.	290	20,120
Lam Research Corp.	231	22,486
Motorola Solutions, Inc.	38	15,978
NetApp, Inc.	186	19,818
QUALCOMM, Inc.	113	17,996
Super Micro Computer, Inc. <sup>(a)</sup>	525	25,730
Texas Instruments, Inc.	105	21,800
		<u>249,615</u>
<b>TOTAL COMMON STOCKS</b> (Cost \$908,286)		<u>965,686</u>

**SHORT-TERM INVESTMENTS - 0.1%**

	<u>Shares</u>	<u>Value</u>
<b>Money Market Funds - 0.1%</b>		
First American Treasury Obligations Fund - Class X, 4.24% <sup>(c)</sup>	866	866
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$866)		<u>866</u>

**TOTAL INVESTMENTS - 100.0%** (Cost \$909,152)

Other Assets in Excess of Other Assets - 0.0% <sup>(d)</sup>		16
<b>TOTAL NET ASSETS - 100.0%</b>	<u>\$</u>	<u>966,568</u>

Percentages are stated as a percent of net assets.

PLC - Public Limited Company

- (a) Non-income producing security.
- (b) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (c) The rate shown represents the 7-day annualized effective yield as of June 30, 2025.
- (d) Represents less than 0.05% of net assets.

### Summary of Fair Value Disclosure as of June 30, 2025 (Unaudited)

Themes US R&D Champions ETF has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

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Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of June 30, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Assets:</b>				
<u>Investments:</u>				
Common Stocks	965,686	–	–	965,686
Money Market Funds	866	–	–	866
Total Investments	<u>966,552</u>	<u>–</u>	<u>–</u>	<u>966,552</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

**Themes US Small Cap Cash Flow Champions ETF**  
**Schedule of Investments**  
**June 30, 2025 (Unaudited)**

<b>COMMON STOCKS - 99.6%</b>	<b>Shares</b>	<b>Value</b>
<b>Banking - 21.6%</b>		
Ameris Bancorp	909 \$	58,812
Axos Financial, Inc. <sup>(a)</sup>	717	54,521
Bancorp, Inc. <sup>(a)</sup>	613	34,923
Bank OZK	1,478	69,555
East West Bancorp, Inc.	1,927	194,588
Eastern Bankshares, Inc.	2,731	41,702
FB Financial Corp.	488	22,106
First BanCorp Puerto Rico	2,230	46,451
Hope Bancorp, Inc.	1,600	17,168
International Bancshares Corp.	741	49,321
Live Oak Bancshares, Inc.	474	14,125
OFG Bancorp	627	26,836
S&T Bancorp, Inc.	535	20,234
Simmons First National Corp. - Class A	1,716	32,535
Synovus Financial Corp.	1,962	101,533
UMB Financial Corp.	922	96,958
WSFS Financial Corp.	811	44,605
		925,973
<b>Consumer Discretionary Products - 4.7%</b>		
Toll Brothers, Inc.	1,396	159,325
Tri Pointe Homes, Inc. <sup>(a)</sup>	1,270	40,577
		199,902
<b>Consumer Discretionary Services - 0.6%</b>		
Perdoceo Education Corp.	856	27,983
<b>Consumer Staple Products - 1.4%</b>		
Cal-Maine Foods, Inc.	588	58,582
<b>Financial Services - 7.8%</b>		
Artisan Partners Asset Management, Inc. - Class A	889	39,409
BGC Group, Inc. - Class A	4,896	50,086
Bread Financial Holdings, Inc.	689	39,356
Enova International, Inc. <sup>(a)</sup>	349	38,921
MGIC Investment Corp.	3,491	97,189
Virtu Financial, Inc. - Class A	1,129	50,568
Virtus Investment Partners, Inc.	94	17,052
		332,581
<b>Health Care - 0.4%</b>		
Dynavax Technologies Corp. <sup>(a)</sup>	1,822	18,074
<b>Industrial Products - 3.6%</b>		
Mueller Industries, Inc.	1,571	124,847
Powell Industries, Inc.	132	27,780
		152,627
<b>Industrial Services - 5.2%</b>		
FLEX LNG Ltd.	412	9,056
Insperty, Inc.	491	29,519
Matson, Inc.	452	50,330
Scorpio Tankers, Inc.	636	24,886
Sterling Infrastructure, Inc. <sup>(a)</sup>	412	95,061

Teekay Tankers Ltd.	351	14,644
		<u>223,496</u>
<b>Insurance - 18.7%</b>		
Axis Capital Holdings Ltd.	1,058	109,841
CNA Financial Corp.	296	13,773
F&G Annuities & Life, Inc.	269	8,603
Hanover Insurance Group, Inc.	497	84,425
Horace Mann Educators Corp.	565	24,278
Jackson Financial, Inc. - Class A	1,015	90,122
Mercury General Corp.	370	24,916
NMI Holdings, Inc. - Class A <sup>(a)</sup>	1,073	45,270
Old Republic International Corp.	3,220	123,777
Reinsurance Group of America, Inc.	920	182,491
SiriusPoint Ltd. <sup>(a)</sup>	1,376	28,057
White Mountains Insurance Group Ltd.	35	62,850
		<u>798,403</u>
<b>Materials - 5.5%</b>		
Alpha Metallurgical Resources, Inc. <sup>(a)</sup>	152	17,097
Boise Cascade Co.	530	46,015
Core Natural Resources, Inc.	715	49,864
Peabody Energy Corp.	1,583	21,244
Ternium SA - ADR	643	19,354
UFP Industries, Inc.	819	81,376
		<u>234,950</u>
<b>Media - 1.0%</b>		
Magnite, Inc. <sup>(a)</sup>	1,802	43,464
<b>Oil &amp; Gas - 16.1%</b>		
APA Corp.	5,026	91,926
Chord Energy Corp.	858	83,097
Civitas Resources, Inc.	1,152	31,703
CVR Energy, Inc.	471	12,646
DNOW, Inc. <sup>(a)</sup>	1,445	21,429
Hess Midstream LP - Class A	1,463	56,340
HF Sinclair Corp.	2,171	89,185
Matador Resources Co.	1,632	77,879
Murphy Oil Corp.	1,937	43,582
Permian Resources Corp.	7,909	107,721
RPC, Inc.	1,205	5,700
Sitio Royalties Corp. - Class A	1,056	19,409
Weatherford International PLC	989	49,757
		<u>690,374</u>
<b>Retail &amp; Wholesale - Discretionary - 5.6%</b>		
Builders FirstSource, Inc. <sup>(a)</sup>	1,572	183,437
Dillard's, Inc. - Class A	110	45,961
PC Connection, Inc.	156	10,262
		<u>239,660</u>
<b>Retail &amp; Wholesale - Staples - 0.4%</b>		
Andersons, Inc.	450	16,537
<b>Software &amp; Technology Services - 0.8%</b>		
Clear Secure, Inc. - Class A	1,179	32,729
<b>Tech Hardware &amp; Semiconductors - 6.2%</b>		
Flex Ltd. <sup>(a)</sup>	5,362	267,671

<b>TOTAL COMMON STOCKS</b> (Cost \$4,445,327)		4,263,006
<hr/>		
<b>SHORT-TERM INVESTMENTS - 0.4%</b>		<b>Value</b>
<b>Money Market Funds - 0.4%</b>	<b>Shares</b>	
First American Treasury Obligations Fund - Class X, 4.24% <sup>(b)</sup>	15,026	15,026
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$15,026)		15,026
<hr/>		
<b>TOTAL INVESTMENTS - 100.0%</b> (Cost \$4,460,353)		4,278,032
Other Assets in Excess of Liabilities - 0.0% <sup>(c)</sup>		1,391
<b>TOTAL NET ASSETS - 100.0%</b>	<b>\$</b>	4,279,423

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

LP - Limited Partnership

PLC - Public Limited Company

- (a) Non-income producing security.
- (b) The rate shown represents the 7-day annualized effective yield as of June 30, 2025.
- (c) Represents less than 0.05% of net assets.

### Summary of Fair Value Disclosure as of June 30, 2025 (Unaudited)

Themes US Small Cap Cash Flow Champions ETF has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of June 30, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Assets:</b>				
<u>Investments:</u>				
Common Stocks	4,263,006	–	–	4,263,006
Money Market Funds	15,026	–	–	15,026
Total Investments	<u>4,278,032</u>	<u>–</u>	<u>–</u>	<u>4,278,032</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.