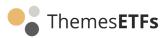


## Themes US Cash Flow Champions ETF



LGCF (Principal U.S. Listing Exchange: The NASDAQ Stock Market LLC)

Semi-Annual Shareholder Report | March 31, 2025

This semi-annual shareholder report contains important information about the Themes US Cash Flow Champions ETF for the period of October 1, 2024, to March 31, 2025. You can find additional information about the Fund at www.themesetfs.com/etfs/LGCF. You can also request this information by contacting us at 1-866-584-3637.

## WHAT WERE THE FUND COSTS FOR THE LAST SIX MONTHS? (based on a hypothetical \$10,000 investment)

	Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment	
	Themes US Cash Flow Champions ETF	\$16	0.31%*	
*	Percentage shown is annualized.			

KEY FUND STATISTICS (as of March 31, 2025)				
2,184,286	\$2,184,28	Net Assets		
77	7	Number of Holdings		
10%	109	Portfolio Turnover		
		Portfolio Turnover		

## WHAT DID THE FUND INVEST IN? (as of March 31, 2025)

Top 10 Issuers	(% of net assets)	Top Sectors	(% of net assets)
AbbVie, Inc.	5.7%	Financials	42.4%
Chevron Corp.	5.6%	Energy	22.8%
Exxon Mobil Corp.	5.4%	Health Care	17.8%
Wells Fargo & Co.	4.9%	Communications	5.7%
JPMorgan Chase & Co.	4.9%	Consumer Staples	3.8%
Progressive Corp.	3.7%	Technology	2.8%
American Express Co.	3.4%	Consumer Discretionary	2.1%
Uber Technologies, Inc.	3.3%	Materials	1.6%
Pfizer, Inc.	3.3%	Industrials	0.4%
Gilead Sciences, Inc.	3.1%	Cash & Other	0.6%

The Fund is distributed by ALPS Distributors, Inc.

## HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Themes Management Company documents not be householded, please contact Themes Management Company at 1-866-584-3637, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Themes Management Company or your financial intermediary.