Thematica Future Mobility

Marketing Communication

Share Class Retail USD Capitalization Share

Investment Strategy

The sub-fund "Thematica – Future Mobility" seeks capital growth by investing mainly in securities of companies that contribute to and/or profit from the value chain in the Electric Vehicle supply chain. The fund favours companies operating in areas such as, exploration and/or mining (e.g. lithium, cobalt, graphite and nickel), refining, production of batteries and electric vehicles (including electric transportation). The sub-fund is actively managed. The composition of the portfolio is established, regularly reviewed and adjusted where appropriate by the Fund Manager solely in accordance with the criteria defined in the investment policy. The sub-fund is not managed using an index as a benchmark.

Performance (Net, in % since inception)



Monthly performance (Net, in %)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	7.72	8.67	-13.43	26.15	6.73	-7.87	-9.80	9.45	-5.01	-10.48			5.53
2025	0.96	-0.48	-5.71	-1.21	5.94	9.27	2.38	9.26	8.55	3.37	1.49	6.93	47.59
2024	-20.92	2.48	-2.22	0.98	-1.35	-7.29	-5.65	-2.89	11.11	-2.04	-1.14	3.19	-25.56
2023	18.79	-7.02	-1.24	-4.66	-1.02	-0.54	-0.41	-12.82	-8.98	-10.63	0.70	4.27	-24.08
2022	-10.55	2.24	16.22	-7.96	1.29	-17.13	2.34	6.81	-14.32	7.59	2.99	-13.96	-26.67

Source: Attrax Financial Services S.A. Date: 31.10.2026

Accumulated performance in USD (Net, in %)

	1 month	3 months	6 months	YTD	1 year	2 years	Since Inception
31.10.2026	-10.48	-6.93	-17.45	5.53	14.53	58.88	126.41

Source: Attrax Financial Services S.A. Date: 31.10.2026

Annualized performance in USD (Net, in %)

	1 year	2 years	3 years	5 years	Since Inception
31.10.2026	14.53	26.05	6.77	-8.75	11.12

Source: Attrax Financial Services S.A. Date: 31.10.2026

NOTES REGARDING PERFORMANCE: The figures shown relate to past performance. Past performance is not an indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy. Performance may increase or decrease as a result of currency fluctuations. The performance data does not consider the commissions and costs charged at issuance and redemption of the units. If an investor wants to purchase shares for €1,000, The investor could spend up to € 1,050, due to a potential subscription fee of up to 5 %. As the subscription fee just applies at the beginning, the net value development in the first year is reduced accordingly. As there is no subscription fee in subsequent years, the net value development corresponds to the gross value development. The line chart (gross value development according to the BVI method) does not consider the costs charged when the units are issued and redeemed (subscription and redemption fee).Performance is determined using the BVI method and takes all costs into account incurred at the fund level. Further costs may be charged individually at customer level (custody fees, commissions, and other charges). Please consult with your bank regarding commissions, custody fees and other charges. The sub-fund can show increased fluctuations in value due to its composition or the techniques used, i.e. the unit price may be subject to significant upward and downward fluctuations even within short periods of time.

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CATEGORY: EQUITY THEMATIC
Data as per 31 October 2026

FUND DETAILS

ISIN	LU1807298952
Valor number	42231331
Securities ID No.(WKN)	A2JKSP
Bloomberg Ticker	BATTERU LX
Domicile	Luxembourg
Share class	Retail USD
Fund currency	USD
Share class currency	USD
Launch date	1 February 2019
Fund duration	Unlimited
Financial year end	30 September
Income utilization	Capitalization
Authorized for distribution	CH, DE, DK, FI, LU, NO, SE
Fund type	SICAV UCITS
Fund assets	USD 26.24 million
Share class assets	USD 9.90 million
NAV per share	USD 226.41
Cut off / Settlement	Daily[1] / T + 2
Subscription	Daily[1], 14:00 CET
Redemption	Daily[1], 14:00 CET
Minimum initial investment	None
Minimum subsequent investment	None
Costs[2]	
Ongoing charges	3.08%
Management fee	Up to 1.50% p.a.
Performance fee	15.00%
Redemption fee[3]	0.00%
Subscription fee[3]	0.00% to 5.00%
Morningstar Rating™	★

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[1] On any banking day in Luxembourg with exception of the 24th and 31st of December.

[2] Further information about management fees, ongoing and one-off costs can be found in the key investor information document (KID/ KIID), the sales prospectus, and the most recent annual report.

[3] This is the maximum that might be taken out of your money before it is invested or before payment of the redemption price. Please consult your financial advisor / bank for the actual amounts.

Top holdings[1] (in %)

1. NVIDIA	6.78%
2. Contemporary Amperex Technolog Registered Shares A YC 1	6.21%
3. Viridis Mining and Minerals Ltd.	5.89%
4. Galan Lithium Ltd.	5.13%
5. Micron Technology Inc	4.64%
6. Samsung Electronics Co. Ltd.	4.02%
7. Hynix Semiconductor Inc	4.00%
8. XPeng Inc.	3.86%
9. Hyundai Electric & Energy Systems Co.	3.82%
10. Atlantic Lithium Ltd.	3.81%
Weight of Top 10 Holdings	**48.16%**
Total Number of Holdings	**39**

Source: Attrax Financial Services S.A.
Status as of: 30.09.2026

Industry breakdown[1] (in %)

1. Materials	33.30%
2. Semiconductors & Semiconductor Equipment	22.52%
3. Technology Hardware & Equipment	20.68%
4. Capital Goods	13.25%
5. Automobiles & Components	7.21%

Source: Attrax Financial Services S.A.
Status as of: 31.10.2026

Country breakdown[1] (in %)

1. Australia	28.60%
2. USA	20.87%
3. South Korea	15.48%
4. Japan	8.92%
5. Germany	8.22%
6. China	6.11%
7. Cayman Islands	4.50%
8. Chile	1.95%
9. Great Britain	1.19%
10. Others	4.16%

Source: Attrax Financial Services S.A.
Status as of: 31.10.2026

Thematic elements[1] (in %)

1. EV Memory & Semiconductors	24.32%
2. Critical Minerals	17.71%
3. Battery Minerals	16.64%
4. Grid & Charging Infrastructure	7.76%
5. Passives	6.42%
6. Battery & Energy Storage	5.91%
7. EV Sensing & Photonics	5.33%
8. EV Chip Manufacturing Equipment	4.66%
9. EV Manufacturers	4.64%
10. Others	6.61%

Source: Thematica SA
Status as of: 31.10.2026

Currency breakdown[1] (in %)

1. USD	28.42 %
2. AUD	23.71 %
3. KRW	15.48 %
4. JPY	8.92 %
5. EUR	8.22 %
6. GBP	6.08 %
7. CNH	5.73 %
8. HKD	0.38 %
9. Others	3.06 %

Source: Attrax Financial Services S.A.
Status as of: 31.10.2026

Market capitalization[1] (in %)

Small Cap < $2B	34.02%
Mid Cap $2B – $10B	9.70%
Large Cap > $10B	56.29%
Weighted Avg. Market Cap.	**$273.32 Billion**

Source: Thematica SA
Status as of: 31.10.2026

Asset allocation[1] (in %)

1. Equities	90.50%
2. Share certificates	6.46%
3. Cash	3.04%

Source: Attrax Financial Services S.A.
Status as of: 31.10.2026

Risk figures[1] (since inception)

1. Sharpe Ratio	0.33
2. Volatility	29.36%

*Reference index
Source: Attrax Financial Services S.A.
Status as of: 31.10.2026

[1] Values are subject to change over time.

CATEGORY: EQUITY THEMATIC
Data as per 31 October 2026

AWARDS



Thematica – Future Mobility received the €uro Fund Award for outstanding achievement in the category Fund Innovation of the Year 2021 by Finanzen Verlag. The jury's criteria was based on innovation, customer acceptance and investment success.

Thematica – Future Mobility received the €uro Fund Award 2022 for best performance 1 year in the category equity fund (Industry Sector + Themes/Others) by Finanzen Verlag.

Thematica – Future Mobility received the €uro Fund Award 2023 for best performance 3 year in the category equity fund (Industry Sector + Themes/Others) by Finanzen Verlag.

Thematica – Future Mobility receives the Wirthschafts Woche award 2023 for Best Technology Fund based on performance, volatility and maximum drawdown.

INVESTMENT COMPANY

Thematica
4, rue Thomas Edison
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Thematica is a research-driven investment company focused on pure-play disruptive megatrends. Thematica aims to identify companies early before explosive growth.

GLOSSARY

Sharpe Ratio: A reward of a portfolio's excess return relative to the total variability of the portfolio.

Volatility: The relative rate at which the price of a security moves up and down, found by calculating the annualized standard deviation of daily change in price.

R2: A statistical measure that represent the percentage of a fund or security's movements that can be explained by movements in a benchmark index.

Beta: A measure of the volatility, or systematic risk, of a security or a portfolio in comparison to the market as a whole.

Jensens Alpha: A risk-adjusted performance measure that represents the average return on a portfolio over and above that predicted by the capital asset pricing model (CAPM), given the portfolio's beta and the average market return.

Monthly commentary

Comments

October was all about deleveraging, even as fundamentals continued to improve. According to Goldman Sachs prime brokerage data, hedge funds net sold global AI-related stocks for five straight sessions between 8 and 14 October, erasing all net buying since the start of 2025, and net leverage fell 4.2 points over the month to 73.4%, the steepest drop in seven months. Information technology, industrials and materials, the EV ecosystem's supply chain, saw the largest outflows. Forced sellers sell what is liquid and what has worked. The main driver was fear that AI demand has peaked, taking margins and earnings across the AI and EV supply chain with it. That fear was sharpest in memory, where cycles have historically turned once gross margins top out. The market is now pricing in an earnings collapse that has not happened, and treating a structural build-out as a normal cycle. Fears around the US midterms added to the pressure, given what they could mean for AI capex, which we see as the largest driver of US GDP growth. A Democratic sweep could cause short-term jitters, but we expect the long-term impact to be smaller, as a Democratic Congress will not want to harm markets. The Federal Reserve held rates on 28 October in a 10–2 vote, and markets still price a December hike. However, we see an end to the war with Iran approaching. Oil prices should then come down, rate expectations should follow, and that is what long-duration assets need.

Trade added a sector-specific shock. On 9 October the EU announced China would cap hybrid and plug-in hybrid exports to the EU at 350,000 a year from 1 December, against roughly 800,000 expected this year; Chinese lithium carbonate futures fell 11.8% on 12 October to RMB104,740 a tonne, about half the May peak. We think the impact is narrower than the price implied: over time the cap should push Chinese carmakers to build more of their European volumes locally and to shift exports towards fully electric models, which is positive for lithium.

In China, final CPCA data put October NEV retail sales at 1.109 million, down 13.7% year-on-year but up 2.3% on September, with penetration at a record 67.5%. The year-on-year comparisons remain inflated by last year's richer subsidies and pre-tax-change buying; once past that base effect, underlying growth will be clearer. BEVs fell only 5.3% while plug-in hybrids fell 37.2%, and NEV exports rose 144.7% to 582,000, a third of NEV wholesale. Total passenger-car retail fell 27.1%, but high oil prices are accelerating the shift to EVs, and the weakness is concentrated in combustion-engine cars.

In Korea, memory gave back much of the year's gains, SK Hynix −20.2% and Samsung −16.2%, and Micron −16.9%, and the grid names were sold harder, Iljin Electric −36.1%, HD Hyundai Electric −35.9% and LS Electric −27.0%. The Korea discount persists, as Seoul is where global investors sell first. Yet even a 70% collapse in earnings would leave the memory names looking reasonably valued, Korea's dependence on semiconductors gives policymakers a strong incentive to support the market, and we see the decline as an opportunity. The AI and EV compute layer followed: Nvidia −10.4%, Coherent −26.9%, IQE −29.9%, Aixtron −14.7%, Infineon −15.0%, Murata −19.0% and Sumitomo Electric −23.6%. AI has taken a growing share of revenue at these EV supply-chain names, so the AI capex fear hit them too; fundamentals remain strong, and as the EV becomes a data centre on wheels, memory and compute matter for EVs as well.

Lithium took the hybrid headline: Galan Lithium −29.5%, Ganfeng Lithium −28.6%, Sigma Lithium −25.5%, SQM −15.8% and Albemarle −14.0%, with Atlantic Lithium +9.3% the exception. We think the cap on Chinese hybrid exports to the EU mostly changes where some vehicles are sold, not how many batteries are built. Energy storage is driving demand at an accelerating pace, and EV sales should pick up again. Every switch from a plug-in hybrid to a fully electric car needs more lithium, and humanoid robots open a new source of demand for the coming decade.

Company News

Meteoric Resources rose 29.4% after Lynas Rare Earths agreed on 1 October to acquire it by scheme at 0.0207 Lynas shares per share, an equity value of A$968m and A$0.286 a share, a 68.4% premium to the prior close. Lynas is lending up to A$110m in the interim; the vote is due in January 2027 and implementation by March 2027, subject to Brazilian change-of-control approval. The only commercial producer of separated light and heavy rare earths outside China has chosen Brazilian ionic clay as its second resource base. At A$0.22, Meteoric closed below the A$0.286 implied on announcement.

Viridis Mining & Minerals rose 9.3%, the most direct read-across. Colossus, in the same Poços de Caldas district, has a DFS after-tax NPV_8 of US$1,196m, a 36.4% IRR and a 2.7-year payback on US$449m of capex. The 27 October quarterly shows a project in execution: up to US$120m of strategic equity anchored by One Investment Management, an EPCM partner selected, the first long-lead order placed and A$119.7m of cash. Into year-end, watch the Solvay offtake, with commercial terms largely agreed, the senior debt package in its final stages, the Installation Licence, and FID, targeted for the fourth quarter. Viridis looks attractively valued at a fraction of its NPV.

Centaurus Metals fell 21.1% despite signing binding offtakes with CNGR and Glencore on 28 October that put 100% of Jaguar's first five years of production, about 22,500 tonnes a year of nickel, under contract. Glencore and CNGR are each investing US$20m at A$0.425 a share. Next: the senior debt package, planned for the December quarter, and FID. The shares closed about 16% below the price Glencore and CNGR agreed to pay.

CATL fell 20.0% on third-quarter revenue up 58.6% to RMB165.2bn and net profit up 14.5% to RMB21.2bn, as gross margin fell to 20.69% from 25.80% a year earlier. The market focused on the margin, even though its share of China's battery installations rose to 44.16% over nine months.

XPeng fell 5.4% despite record October deliveries of 50,237, up 19.6% in a Chinese NEV market down 13.7%, with overseas a record 13,326, up 166%. The Mona L05 launched on 29 October from RMB139,800, and 5,000 units sold out within three minutes. Reaching the target of more than 60,000 a month in the fourth quarter needs a further 19%. Battery-electric vehicles are outside the EU cap, which leaves XPeng, whose European line-up is battery-electric, a relative winner as the hybrid-heavy exporters lose volume.

Monthly Quote "In the short run, the market is a voting machine but in the long run, it is a weighing machine." – Benjamin Graham

CATEGORY: EQUITY THEMATIC
Data as per 31 October 2026

Risk/Return profile

SUMMARY RISK INDICATOR (SRI)

1	2	3	4	**5**	6	7

Low risk — High risk

Potentially low revenue — **Potentially high revenue**

The risk indicator is based on the assumption that you will hold the product 5 years. If you cash in the investment early, the actual risk may be significantly different and you may get back less. The overall risk indicator helps you assess the risk associated with this product compared to other products. It shows how likely you are to lose money on this product because the markets develop in a certain way or because we are unable to pay you out. For more information, please refer to the PRIIPs KID and the prospectus.

RISKS

Market risk: The assets in which the Management Company invests for the account of the subfund(s) are associated with risks as well as opportunities for growth in value. If a subfund invests directly or indirectly in transferable securities and other assets, it is subject to the general trends and tendencies of the markets, particularly the transferable securities markets, which are attributable to various and partially irrational factors. Losses can occur if the market value of the assets decreases compared to the cost price. If the shareholder sells shares of the subfund at a time when the market price of the subfund's assets has decreased compared with the time of the share purchase, he will not get back the money he has invested in the subfund to the full amount. Even though each subfund aims to achieve constant growth, this cannot be guaranteed. However, the shareholder's risk is limited to the amount invested.

Currency risk: If a subfund directly or indirectly holds assets denominated in foreign currencies, then it is subject to currency risk, unless the foreign currency positions are hedged. In the event of a devaluation of the foreign currency against the reference currency of the subfund, the value of the assets held in this foreign currency shall fall. Unit classes that are not denominated in the relevant subfund currency may therefore be subject to a different currency risk. Currency risk may be hedged against the subfund currency on a case-by-case basis.

Industry risk: If a subfund focuses its investments on specific industries, this reduces the risk diversification. As a result, the subfund shall be particularly dependent on the general development of individual industries and of individual company profits within these industries, as well as the development of industries that mutually influence each other.

Sustainability risk: Sustainability risk is defined as the materialization of an environmental, social or governance (hereinafter "ESG") event or condition which could have a material adverse effect – whether actual or potential – on the value of the investment and therefore on the performance of the subfund. Sustainability risks can have a significant impact on other types of risk, such as market price risks or counterparty default risks, and can substantially influence the risk within these risk types. Failure to take ESG risks into account could have a negative impact on returns in the long term. It should be noted that the subfund's objective is not sustainable investment and the underlying investments in this subfund have no binding obligation to consider EU criteria for environmentally sustainable economic activities as set out in Regulation (EU) 2019/2088 and in Regulation (EU) 2020/852. The subfund does not have a dedicated ESG strategy. **Further information about risks can be found under section risk information in the prospectus.**

LEGAL NOTICE

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CATEGORY: EQUITY THEMATIC
Data as per 31 October 2026

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