



Thematica

R.C.S. Luxembourg B229870

Semi-Annual report
as at 31 March 2023

Thematica - Table of contents

Combined Semi-annual report of the Thematica	page	2
Geographic classification and economic classification of the Thematica - Future Mobility	page	4
Statement of sub-fund net assets of the Thematica - Future Mobility	page	6
Statement of operations	page	8
Statement of investments of the Thematica - Future Mobility as at 31 March 2023	page	9
Geographic classification and economic classification of the Thematica - Renewable Future	page	13
Statement of sub-fund net assets of the Thematica - Renewable Future	page	15
Statement of operations	page	17
Statement of investments of the Thematica - Renewable Future as at 31 March 2023	page	18
Notes to the financial statements as at 31 March 2023 (Appendix)	page	21
Management, distribution and advisory services	page	25

The sales prospectus including the Articles of Association, the basic information sheet for packaged retail and insurance-based investment products (PRIIP) and the investment company's annual and semi-annual reports are available free of charge by post or e-mail at the registered office of the Investment Company, the Depositary Bank, Paying Agents or the Distributors in the respective countries of distribution and the Swiss Representative. Additional information are available from the Investment Company at all times during regular business hours.

Shares subscriptions are valid only if they are made on the basis of the most recent version of the sales prospectus (including its appendices) in conjunction with the latest available financial statements and any subsequent semi-annual report.

**Consolidated semi-annual report
of the Thematica with the sub-funds
Thematica - Future Mobility and Thematica - Renewable Future**

Statement of fund net assets

as at 31 March 2023

	USD
Investments in securities at market value (Cost of investments: USD 179,385,325.02)	159,236,547.12
Cash at bank ¹⁾	8,417,861.14
Interest receivable	74,004.41
Dividend receivable	244,425.57
Receivable for shares sold	169,881.54
Receivable from security transactions	5,927,521.12
Receivable from currency exchange transactions	6,408,812.91
Other assets ²⁾	11,086.76
	180,490,140.57
Payables from share redemptions	-340,882.57
Payable on security trades	-511,049.73
Payable from currency exchange transactions	-6,443,786.86
Other liabilities ³⁾	-291,002.55
	-7,586,721.71
Total net assets	172,903,418.86

Statement of changes in fund net assets

for the reporting period from 1 October 2022 to 31 March 2023

	USD
Total net assets at the beginning of the reporting period	188,112,576.89
Net income	-1,176,194.45
Income equalisation	-81,919.86
Cash inflows from subscriptions	26,335,745.50
Cash outflows from redemptions	-48,537,490.40
Realised gains	12,142,275.82
Realised losses	-20,160,625.19
Net change in unrealised gains	-1,866,175.80
Net change in unrealised losses	18,135,226.35
Total net assets at the end of the reporting period	172,903,418.86

¹⁾ See notes on the report.

²⁾ The position includes amortisation of formation expenses.

³⁾ This position consists primarily of management company fee payables and audit fee payables.

Statement of operations

for the reporting period from 1 October 2022 to 31 March 2023

USD

Income	
Dividend income	342,791.55
Bank interest	133,810.59
Income equalisation	-22,272.88
Total income	454,329.26
Expenses	
Interest expense	-0.03
Management fees and investment adviser fee	-1,416,153.83
Custodian fee	-42,180.71
Central Administration Agent fee	-28,971.19
Taxe d'abonnement	-42,135.80
Publishing and auditing expenses	-34,813.30
Setting, printing and shipping expenses for annual and semi-annual reports	-5,901.73
Transfer agent fee	-64,019.74
Government fees	-15,292.96
Formation expense	-2,790.92
Other expenses ¹⁾	-82,456.24
Income equalisation	104,192.74
Total expenses	-1,630,523.71
Net income	-1,176,194.45

¹⁾ This position consists primarily of general administrative expenses and depositary fees.

Semi-annual report
1 October 2022 - 31 March 2023

The company is entitled to create share classes with different rights.
The following share classes currently exist with the following features:

	Retail USD	I2 USD	Retail SEK
Security No.:	A2JKSP	A2JKSR	A2JKSS
ISIN:	LU1807298952	LU1807299257	LU1814397268
Subscription fee:	up to 5.00 %	up to 5.00 %	up to 5.00 %
Redemption fee:	none	none	none
Management Company fee:	1.50 % p.a. plus 750 Euro fixed p.m. for the sub-fund	0.90 % p.a. plus 750 Euro fixed p.m. for the sub-fund	1.50 % p.a. plus 750 Euro fixed p.m. for the sub-fund
Minimum subsequent investment:	none	none	none
Use of income:	accumulative	accumulative	accumulative
Currency:	USD	USD	SEK

Geographic classification ¹⁾

South Korea	25.36 %
Australia	25.15 %
Canada	21.58 %
United States of America	6.42 %
Virgin Islands (GB)	3.33 %
Japan	3.00 %
Norway	2.92 %
Cayman Islands	2.06 %
China	1.61 %
Sweden	0.58 %
Investment in securities	92.01 %
Cash at bank ²⁾	4.89 %
Balance of other receivables and liabilities	3.10 %
	100.00 %

Economic classification ¹⁾

Raw, auxiliary & operating materials	71.71 %
Technology Hardware & Equipment	11.29 %
Capital Goods	5.56 %
Semiconductors & Semiconductor Equipment	1.99 %
Energy	1.46 %
Investment in securities	92.01 %
Cash at bank ²⁾	4.89 %
Balance of other receivables and liabilities	3.10 %
	100.00 %

¹⁾ Deviations in the totals are due to rounding differences.

²⁾ See notes on the report.

Performance over the past 3 financial years

Retail USD

Date	Total sub-fund net assets in millions USD	Shares outstanding	Net cash inflow in thousands USD	Sub-fund net asset value per share USD
30.09.2021	54.61	174,789	39,252.91	312.43
30.09.2022	56.08	207,883	14,378.03	269.77
31.03.2023	53.67	191,262	-4,431.68	280.58

Retail SEK

Date	Total sub-fund net assets in millions USD	Shares outstanding	Net cash inflow in thousands USD	Sub-fund net asset value per share USD	Sub-fund net asset value per share SEK
30.09.2021	125.98	3,227,025	106,145.73	39.04	342.80 ¹⁾
30.09.2022	128.12	3,800,782	34,739.82	33.71	378.13 ²⁾
31.03.2023	114.96	3,278,776	-18,051.23	35.06	363.17 ³⁾

Performance since launch

I2 USD

Date	Total sub-fund net assets in millions USD	Shares outstanding	Net cash inflow in thousands USD	Sub-fund net asset value per share USD
12/16/2021	Launch	-	-	100.00
30.09.2022	1.91	24,433	2,453.70	78.20
31.03.2023	1.98	24,315	-8.29	81.58

¹⁾ conversion into US Dollar as at 30 September 2021: 1 USD = 8.7807 SEK

²⁾ conversion into US Dollar as at 30 September 2022: 1 USD = 11.2170 SEK

³⁾ conversion into US Dollar as at 31 March 2023: 1 USD = 10.3584 SEK

Statement of sub-fund net assets

as at 31 March 2023

	USD
Investments in securities at market value	157,000,564.49
(Cost of investments: USD 177,083,087.39)	
Cash at bank ¹⁾	8,344,688.67
Interest receivable	72,395.02
Dividend receivable	244,425.57
Receivable for shares sold	167,470.40
Receivable from security transactions	5,927,521.12
Receivable from currency exchange transactions	6,407,623.95
Other assets ²⁾	3,269.37
	178,167,958.59
Payables from share redemptions	-340,025.43
Payable on security trades	-511,049.73
Payable from currency exchange transactions	-6,442,596.00
Other liabilities ³⁾	-269,439.34
	-7,563,110.50
Total sub-fund net assets	170,604,848.09

Assets by share class

Retail USD

Proportion of sub-fund net assets	53,665,191.89 USD
Number of shares outstanding	191,261.928
Sub-fund net asset value per share	280.58 USD

I2 USD

Proportion of sub-fund net assets	1,983,638.64 USD
Number of shares outstanding	24,315.000
Sub-fund net asset value per share	81.58 USD

Retail SEK

Proportion of sub-fund net assets	114,956,017.56 USD
Number of shares outstanding	3,278,775.890
Sub-fund net asset value per share	35.06 USD
Sub-fund net asset value per share	363.17 SEK ⁴⁾

¹⁾ See notes on the report.

²⁾ The position includes amortisation of formation expenses.

³⁾ This position consists primarily of management company fee payables and taxe d'abonnement.

⁴⁾ conversion into US Dollar as at 31 March 2023: 1 USD = 10.3584 SEK

Statement of changes in sub-fund net assets

for the reporting period from 1 October 2022 to 31 March 2023

	Total USD	Retail USD USD	I2 USD USD	Retail SEK USD
Sub-fund net assets at the beginning of the reporting period	186,114,758.46	56,081,041.24	1,910,737.89	128,122,979.33
Net income	-1,109,627.31	-350,945.19	-6,892.33	-751,789.79
Income equalisation	-84,197.68	-15,757.11	-26.24	-68,414.33
Cash inflows from subscriptions	25,263,826.08	7,656,516.57	16,198.29	17,591,111.22
Cash outflows from redemptions	-47,755,024.32	-12,088,200.24	-24,485.53	-35,642,338.55
Realised gains	12,113,932.08	3,774,404.80	136,577.72	8,202,949.56
Realised losses	-20,142,157.99	-6,231,014.33	-222,511.52	-13,688,632.14
Net change in unrealised gains	-2,070,519.69	-699,998.59	-25,148.70	-1,345,372.40
Net change in unrealised losses	18,273,858.46	5,539,144.74	199,189.06	12,535,524.66
Total sub-fund net assets at the end of the reporting period	170,604,848.09	53,665,191.89	1,983,638.64	114,956,017.56

Statement of changes in the number of shares

	Retail USD No. of shares	I2 USD No. of shares	Retail SEK No. of shares
Shares outstanding at the beginning of the reporting period	207,882.912	24,433.000	3,800,782.423
Shares subscribed	26,149.125	191.000	477,170.511
Shares redeemed	-42,770.109	-309.000	-999,177.044
Shares outstanding at the end of reporting period	191,261.928	24,315.000	3,278,775.890

Thematica - Future Mobility

Statement of operations

for the reporting period from 1 October 2022 to 31 March 2023

	Total USD	Retail USD USD	I2 USD USD	Retail SEK USD
Income				
Dividend income	340,587.75	105,906.93	3,797.39	230,883.43
Bank interest	129,268.12	39,768.55	1,416.27	88,083.30
Income equalisation	-22,716.01	-5,022.50	-19.33	-17,674.18
Total income	447,139.86	140,652.98	5,194.33	301,292.55
Expenses				
Interest expense	-0.02	0.00	0.00	-0.02
Management Company and investment adviser fee	-1,394,335.94	-429,539.65	-9,179.74	-955,616.55
Custodian fee	-41,496.02	-12,728.92	-452.23	-28,314.87
Central Administration Agent fee	-22,784.05	-6,992.84	-248.62	-15,542.59
Taxe d'abonnement	-41,364.26	-12,681.05	-450.28	-28,232.93
Publishing and auditing expenses	-26,796.34	-8,387.50	-301.35	-18,107.49
Setting, printing and shipping expenses for annual and semi-annual reports	-5,826.23	-1,826.67	-64.90	-3,934.66
Transfer agent fee	-53,480.48	-16,396.35	-580.31	-36,503.82
Government fees	-14,767.10	-4,537.32	-162.81	-10,066.97
Formation expense	-1,907.13	-585.25	-20.84	-1,301.04
Other expenses ¹⁾	-60,923.29	-18,702.23	-671.15	-41,549.91
Income equalisation	106,913.69	20,779.61	45.57	86,088.51
Total expenses	-1,556,767.17	-491,598.17	-12,086.66	-1,053,082.34
Ordinary net income	-1,109,627.31	-350,945.19	-6,892.33	-751,789.79

Swiss Total Expense Ratio without Performance fee as a percentage ²⁾

(for the reporting period from 1 April 2022 to 31 March 2023)

1.76 **1.16** **1.77**

Swiss Total Expense Ratio with Performance fee as a percentage ²⁾

(for the reporting period from 1 April 2022 to 31 March 2023)

1.76 **1.16** **1.77**

Swiss Performance fee as a percentage ²⁾

(for the reporting period from 1 April 2022 to 31 March 2023)

- **-** **-**

¹⁾ This position consists primarily of general administrative expenses and depositary fees.

²⁾ See notes on the report.

Thematica - Future Mobility

Statement of investments as at 31 March 2023

ISIN	Securities		Purchases	Sales	Quantity	Price	Market value USD	% TNA ¹⁾
Shares, rights and participation certificates								
Transferable securities admitted to an official exchange listing								
Australia								
AU0000031270	Alita Resources Ltd.	AUD	0	0	100,000	0.0000	0.00	0.00
AU0000193666	Allkem Ltd.	AUD	0	0	474,583	12.0300	3,829,081.49	2.24
AU0000237554	Atlantic Lithium Ltd.	GBP	0	0	7,517,746	0.2850	2,653,153.50	1.56
AU0000154684	Australian Rare Earths Ltd.	AUD	0	0	4,545,455	0.2600	792,624.54	0.46
AU000000CTM4	Centaurus Metals Ltd.	AUD	0	0	4,441,884	0.9350	2,785,451.67	1.63
AU000000CXO2	Core Lithium Ltd.	AUD	0	1,354,532	10,598,780	0.8700	6,184,319.73	3.62
AU0000021461	Galan Lithium Ltd.	AUD	0	554,491	12,585,168	1.0750	9,073,697.28	5.32
AU0000142929	Global Lithium Resources Ltd.	AUD	5,032	0	5,032	1.4400	4,859.82	0.00
AU0000081341	Ionic Rare Earths Ltd.	AUD	0	0	72,013,920	0.0270	1,304,058.34	0.76
AU000000JRV4	Jervois Global Ltd.	AUD	0	0	29,267,263	0.0590	1,158,112.97	0.68
AU000000PLS0	Pilbara Minerals Ltd.	AUD	0	165,428	1,213,028	3.9900	3,246,089.77	1.90
AU0000176208	Red Dirt Metals Ltd.	AUD	0	0	5,437,547	0.3700	1,349,340.49	0.79
AU000000RNU8	Renascor Resources Ltd	AUD	0	0	14,814,816	0.2500	2,484,008.48	1.46
AU000000SVM6	Sovereign Metals Ltd.	AUD	0	0	8,044,417	0.4400	2,373,908.94	1.39
AU000000SYR9	Syrah Resources Ltd.	AUD	0	0	5,039,624	1.6850	5,695,276.91	3.34
							42,933,983.93	25.15
Canada								
CA0400451062	Arena Minerals Inc.	CAD	0	0	5,889,483	0.6200	2,698,790.56	1.58
CA53680Q2071	Lithium Americas Corporation	CAD	0	69,595	508,066	29.0200	10,897,273.77	6.39
CA63010A1030	Nano One Materials Corporation	CAD	0	0	2,201,075	3.2900	5,352,184.30	3.14
CA66516A1057	Northern Graphite Corporation	CAD	0	0	4,000,000	0.5200	1,537,317.80	0.90
CA66979W8429	Nouveau Monde Graphite Inc.	USD	0	0	615,188	5.2000	3,198,977.60	1.88
CA8265991023	Sigma Lithium Corporation	USD	191,449	0	309,635	38.3600	11,877,598.60	6.96
CA8536061010	Standard Lithium Ltd.	CAD	0	0	335,566	4.9900	1,237,595.77	0.73
							36,799,738.40	21.58
Cayman Islands								
KYG5548P1054	L.K. Technology Holdings Ltd.	HKD	2,869,529	0	2,869,529	9.6300	3,520,330.78	2.06
							3,520,330.78	2.06
China								
CNE1000031W9	Ganfeng Lithium Group Co. Ltd.	HKD	0	1,192,067	436,025	49.4500	2,746,782.39	1.61
							2,746,782.39	1.61
Japan								
JP3982800009	Rohm Co. Ltd.	JPY	0	12,944	41,999	10,750.0000	3,401,816.89	1.99
JP3505970008	W-SCOPE Corporation	JPY	0	0	180,642	1,262.0000	1,717,677.42	1.01
							5,119,494.31	3.00
Norway								
NO0010904923	Hexagon Purus ASA	NOK	0	0	362,069	25.6800	893,652.36	0.52
NO0010892359	Hydrogen pro ASA	NOK	0	0	1,302,981	24.3000	3,043,172.71	1.78
NO0010713936	Zaptec ASA	NOK	0	0	319,801	34.3600	1,056,124.74	0.62
							4,992,949.81	2.92

¹⁾ TNA = Total net assets. Deviations in the totals are due to rounding differences.

The accompanying notes form an integral part of this semi-annual report.

Thematica - Future Mobility

Statement of investments as at 31 March 2023

ISIN	Securities		Purchases	Sales	Quantity	Price	Market value USD	% TNA ¹⁾
South Korea								
KR7247540008	Ecopro BM Co. Ltd.	KRW	0	48,469	20,455	226,500.0000	3,566,908.49	2.09
KR7348370008	EnChem Co. Ltd.	KRW	32,291	0	32,291	72,200.0000	1,794,911.21	1.05
KR7020150009	Iijin Materials Co. Ltd.	KRW	0	0	90,039	66,500.0000	4,609,741.64	2.70
KR7066970005	L&F Co. Ltd.	KRW	0	23,739	25,313	296,000.0000	5,768,456.30	3.38
KR7051910008	LG Chem Ltd.	KRW	0	2,218	18,492	696,000.0000	9,908,716.47	5.81
KR7006400006	Samsung SDI Co. Ltd.	KRW	0	0	16,008	721,000.0000	8,885,801.71	5.21
KR7361610009	SK ie technology Co. Ltd.	KRW	0	0	66,994	71,500.0000	3,687,790.39	2.16
KR7011790003	SKC Co. Ltd.	KRW	0	0	60,023	109,100.0000	5,041,580.73	2.96
							43,263,906.96	25.36
United States of America								
US0126531013	Albemarle Corporation	USD	5,510	0	15,843	222.4400	3,524,116.92	2.07
US72016P1057	Piedmont Lithium Inc.	USD	0	0	125,426	59.1500	7,418,947.90	4.35
							10,943,064.82	6.42
Virgin Islands (GB)								
AU000000EMH5	European Metals Holdings Ltd.	AUD	0	0	4,763,919	0.6200	1,980,947.03	1.16
VGG866591024	Talon Metals Corporation	CAD	0	0	13,751,819	0.3650	3,709,824.23	2.17
							5,690,771.26	3.33
Transferable securities admitted to an official exchange listing							156,011,022.64	91.43
Securities listed or included on organised markets								
Sweden								
SE0012229920	Ferroamp AB	SEK	0	0	165,591	61.9000	989,541.85	0.58
							989,541.85	0.58
Securities listed or included on organised markets							989,541.85	0.58
Unquoted securities								
Australia								
AU0000270209	Sovereign Metals Ltd.	AUD	731,311	1	731,310	0.0000	0.00	0.00
							0.00	0.00
Unquoted securities							0.00	0.00
Shares, rights and participation certificates							157,000,564.49	92.01
Warrants								
Unquoted securities								
Australia								
N/A	Australian Rare Earths Ltd./Australian Rare Earths Ltd. WTS v.22(2023)	AUD	0	0	2,272,728	0.0000	0.00	0.00
N/A	Sovereign Metals Ltd./Sovereign Metals Ltd. WTS v.22(2023)	AUD	0	0	3,731,500	0.0000	0.00	0.00
							0.00	0.00

¹⁾ TNA = Total net assets. Deviations in the totals are due to rounding differences.

Thematica - Future Mobility

Statement of investments as at 31 March 2023

ISIN	Securities		Purchases	Sales	Quantity	Price	Market value USD	% TNA ¹⁾
Canada								
CA66516A1396	Northern Graphite Corporation/ Northern Graphite Corporation WTS v.22(2024)	CAD	0	0	2,000,000	0.0000	0.00	0.00
							0.00	0.00
Unquoted securities							0.00	0.00
Warrants							0.00	0.00
Investment in securities							157,000,564.49	92.01
Cash at bank - current accounts ²⁾							8,344,688.67	4.89
Balance of other receivables and liabilities							5,259,594.93	3.10
Total sub-fund net assets in USD							170,604,848.09	100.00

¹⁾ TNA = Total net assets. Deviations in the totals are due to rounding differences.

²⁾ See notes on the report.

Exchange rates

For the valuation of assets in foreign currencies, conversions into US Dollar were performed using the following exchange rates as at 31 March 2023.

Australian Dollar	AUD	1	1.4910
British Pound	GBP	1	0.8076
Canadian Dollar	CAD	1	1.3530
Hong Kong Dollar	HKD	1	7.8497
Japanese Yen	JPY	1	132.7200
Norwegian Crown	NOK	1	10.4044
South Korean Won	KRW	1	1,298.9000
Swedish Crown	SEK	1	10.3584

Semi-annual report
1 October 2022 - 31 March 2023

The company is entitled to create share classes with different rights.
The following share classes currently exist with the following features:

	A USD	B SEK	C NOK ¹⁾
Security No.:	A3DGFK	A3DGFL	A3DGFM
ISIN:	LU2448029152	LU2448029236	LU2448029319
Subscription fee:	up to 5.00 %	up to 5.00 %	up to 5.00 %
Redemption fee:	none	none	none
Management Company fee:	1.50 % p.a. plus 750 Euro fixed p.m. for the sub-fund	1.50 % p.a. plus 750 Euro fixed p.m. for the sub-fund	1.50 % p.a. plus 750 Euro fixed p.m. for the sub-fund
Minimum subsequent investment:	none	none	none
Use of income:	accumulative	accumulative	accumulative
Currency:	USD	SEK	NOK

Geographic classification ²⁾

United States of America	28.71 %
Canada	13.44 %
France	10.28 %
China	8.61 %
Sweden	8.03 %
Cayman Islands	5.77 %
Denmark	4.96 %
Norway	4.66 %
Italy	4.54 %
Australia	3.97 %
Poland	2.29 %
Spain	2.02 %
Investment in securities	97.28 %
Cash at bank ³⁾	3.18 %
Balance of other receivables and liabilities	-0.46 %
	100.00 %

Economic classification ²⁾

Capital Goods	39.17 %
Public utilities	25.94 %
Semiconductors & Semiconductor Equipment	16.34 %
Raw, auxiliary & operating materials	9.63 %
Software & Services	3.07 %
Commercial & Professional Services	2.16 %
Energy	0.97 %
Investment in securities	97.28 %
Cash at bank ³⁾	3.18 %
Balance of other receivables and liabilities	-0.46 %
	100.00 %

¹⁾ The share class C NOK was launched on 3 October 2022.

²⁾ Deviations in the totals are due to rounding differences.

³⁾ See notes on the report.

The accompanying notes form an integral part of this semi-annual report.

Performance since launch

A USD

Date	Total sub-fund net assets in millions USD	Shares outstanding	Net cash inflow in thousands USD	Sub-fund net asset value per share USD
16.09.2022	Launch	-	-	100.00
30.09.2022	1.49	16,003	1,600.30	93.10
31.03.2023	1.43	15,065	-89.82	94.73

B SEK

Date	Total sub-fund net assets in millions USD	Shares outstanding	Net cash inflow in thousands USD	Sub-fund net asset value per share USD	Sub-fund net asset value per share SEK
16.09.2022	Launch	-	-	9.33	100.00 ¹⁾
30.09.2022	0.51	58,457	544.34	8.69	97.48 ²⁾
31.03.2023	0.79	89,034	291.27	8.84	91.57 ³⁾

C NOK

Date	Total sub-fund net assets in millions USD	Shares outstanding	Net cash inflow in thousands USD	Sub-fund net asset value per share USD	Sub-fund net asset value per share NOK
03.10.2022	Launch	-	-	9.18	100.00 ⁴⁾
31.03.2023	0.08	9,040	88.00	9.31	96.87 ⁵⁾

¹⁾ conversion into US Dollar as at 16 September 2022 1 USD = 10.6758 SEK

²⁾ conversion into US Dollar as at 30 September 2022 1 USD = 11.2170 SEK

³⁾ conversion into US Dollar as at 31 March 2023 1 USD = 10.3584 SEK

⁴⁾ conversion into US Dollar as at 3 October 2022 1 USD = 10.8968 NOK

⁵⁾ conversion into US Dollar as at 31 March 2023 1 USD = 10.4044 NOK

Statement of sub-fund net assets

as at 31 March 2023

	USD
Investments in securities at market value	2,235,982.63
(Cost of investments: USD 2,302,237.63)	
Cash at bank ¹⁾	73,172.47
Interest receivable	1,609.39
Receivable for shares sold	2,411.14
Receivable from currency exchange transactions	1,188.96
Other assets ²⁾	7,817.39
	<u>2,322,181.98</u>
Payables from share redemptions	-857.14
Payable from currency exchange transactions	-1,190.86
Other liabilities ³⁾	-21,563.21
	<u>-23,611.21</u>
Total sub-fund net assets	<u>2,298,570.77</u>

Assets by share class

A USD

Proportion of sub-fund net assets	1,427,111.69 USD
Number of shares outstanding	15,065.000
Sub-fund net asset value per share	94.73 USD

B SEK

Proportion of sub-fund net assets	787,315.99 USD
Number of shares outstanding	89,034.471
Sub-fund net asset value per share	8.84 USD
Sub-fund net asset value per share	91.57 SEK ⁴⁾

C NOK

Proportion of sub-fund net assets	84,143.09 USD
Number of shares outstanding	9,039.967
Sub-fund net asset value per share	9.31 USD
Sub-fund net asset value per share	96.87 NOK ⁵⁾

¹⁾ See notes on the report.

²⁾ The position includes amortisation of formation expenses.

³⁾ This position consists primarily of audit fee payables and management company fee payables.

⁴⁾ conversion into US Dollar as at 31 March 2023 1 USD = 10.3584 SEK

⁵⁾ conversion into US Dollar as at 31 March 2023 1 USD = 10.4044 NOK

Statement of changes in sub-fund net assets

for the reporting period from 1 October 2022 to 31 March 2023

	Total USD	A USD USD	B SEK USD	C NOK USD
Sub-fund net assets at the beginning of the reporting period	1,997,818.43	1,489,811.10	508,007.33	0.00
Net income	-66,567.14	-41,349.46	-22,804.96	-2,412.72
Income equalisation	2,277.82	17.07	1,619.01	641.74
Cash inflows from subscriptions	1,071,919.42	5,581.50	943,169.44	123,168.48
Cash outflows from redemptions	-782,466.08	-95,400.00	-651,898.18	-35,167.90
Realised gains	28,343.74	16,095.64	11,354.92	893.18
Realised losses	-18,467.20	-11,598.05	-6,340.49	-528.66
Net change in unrealised gains	204,343.89	143,065.27	57,984.41	3,294.21
Net change in unrealised losses	-138,632.11	-79,111.38	-53,775.49	-5,745.24
Total sub-fund net assets at the end of the reporting period	2,298,570.77	1,427,111.69	787,315.99	84,143.09

Statement of changes in the number of shares

	A USD No. of shares	B SEK No. of shares	C NOK No. of shares
Shares outstanding at the beginning of the reporting period	16,003.000	58,457.075	0.000
Shares subscribed	62.000	100,004.048	12,594.096
Shares redeemed	-1,000.000	-69,426.652	-3,554.129
Shares outstanding at the end of reporting period	15,065.000	89,034.471	9,039.967

Statement of operations

for the reporting period from 1 October 2022 to 31 March 2023

	Total USD	A USD USD	B SEK USD	C NOK USD
Income				
Dividend income	2,203.80	1,503.79	670.37	29.64
Bank interest	4,542.47	2,979.90	1,461.50	101.07
Income equalisation	443.13	-12.92	334.72	121.33
Total income	7,189.40	4,470.77	2,466.59	252.04
Expenses				
Interest expense	-0.01	0.00	0.00	-0.01
Management Company and investment adviser fee	-21,817.89	-14,052.00	-7,201.38	-564.51
Custodian fee	-684.69	-440.33	-226.55	-17.81
Central Administration Agent fee	-6,187.14	-3,998.13	-2,029.37	-159.64
Taxe d'abonnement	-771.54	-513.91	-243.19	-14.44
Publishing and auditing expenses	-8,016.96	-5,065.78	-2,721.10	-230.08
Setting, printing and shipping expenses for annual and semi-annual reports	-75.50	-46.10	-26.81	-2.59
Transfer agent fee	-10,539.26	-6,891.04	-3,398.69	-249.53
Government fees	-525.86	-330.34	-179.23	-16.29
Formation expense	-883.79	-553.65	-303.06	-27.08
Other expenses ¹⁾	-21,532.95	-13,924.80	-6,988.44	-619.71
Income equalisation	-2,720.95	-4.15	-1,953.73	-763.07
Total expenses	-73,756.54	-45,820.23	-25,271.55	-2,664.76
Ordinary net income	-66,567.14	-41,349.46	-22,804.96	-2,412.72
Swiss Total Expense Ratio without Performance fee as a percentage ²⁾ (extrapolated for the reporting period from 1 April 2022 to 31 March 2023)		6.86	6.35	5.76
Swiss Total Expense Ratio with Performance fee as a percentage ²⁾ (extrapolated for the reporting period from 1 April 2022 to 31 March 2023)		6.86	6.35	5.76
Swiss Performance fee as a percentage ²⁾ (extrapolated for the reporting period from 1 April 2022 to 31 March 2023)		-	-	-

¹⁾ This position consists primarily of general administrative expenses and legal costs.

²⁾ See notes on the report.

Thematica - Renewable Future

Statement of investments as at 31 March 2023

ISIN	Securities		Purchases	Sales	Quantity	Price	Market value USD	% TNA ¹⁾
Shares, rights and participation certificates								
Transferable securities admitted to an official exchange listing								
Australia								
AU0000154684	Australian Rare Earths Ltd.	AUD	191,738	0	191,738	0.2600	33,434.77	1.45
AU0000081341	Ionic Rare Earths Ltd.	AUD	1,778,462	0	3,203,688	0.0270	58,013.73	2.52
							91,448.50	3.97
Canada								
CA02156G1028	Altius Renewable Royalties Corporation	CAD	1,453	0	10,961	8.2500	66,835.08	2.91
CA09950M3003	BORALEX Inc.	CAD	623	0	623	40.7600	18,768.20	0.82
CA1366351098	Canadian Solar Inc.	USD	2,133	0	2,133	39.3600	83,954.88	3.65
CA25162L1040	Deveron Corporation	CAD	0	0	52,528	0.3400	13,199.88	0.57
CA39306L1022	Green Impact Partners Inc.	CAD	0	0	7,449	8.2200	45,255.37	1.97
CA3953321096	Greenlane Renewables Inc.	CAD	0	0	105,946	0.2850	22,316.69	0.97
CA73108L1013	Polaris Renewable Energy Inc.	CAD	0	0	5,857	13.5400	58,613.03	2.55
							308,943.13	13.44
Cayman Islands								
US47759T1007	JinkoSolar Holding Co. Ltd. ADR	USD	1,750	553	1,746	50.5900	88,330.14	3.84
KYG9829N1025	Xinyi Solar Holdings Ltd.	HKD	20,102	0	37,239	9.3600	44,403.83	1.93
							132,733.97	5.77
China								
CNE100000X69	China Datang Corporation Renewable Power Company Ltd.	HKD	0	0	233,939	2.9200	87,022.60	3.79
CNE100002375	Flat Glass Group Co. Ltd.	HKD	17,347	0	25,035	22.6000	72,077.98	3.14
CNE1000003Q0	Triumph New Energy Co. Ltd.	HKD	36,529	0	36,529	8.2800	38,531.39	1.68
							197,631.97	8.61
Denmark								
DK0010287663	Nkt A/S	DKK	1,817	0	2,209	352.4000	114,044.14	4.96
							114,044.14	4.96
France								
FR0000044448	Nexans S.A.	EUR	917	0	1,030	90.5500	101,772.40	4.43
FR0000121972	Schneider Electric SE	EUR	246	0	805	153.1000	134,485.49	5.85
							236,257.89	10.28
Italy								
IT0004176001	Prysmian S.p.A.	EUR	1,121	0	2,491	38.3900	104,350.90	4.54
							104,350.90	4.54
Norway								
NO0010894603	Volue ASA	NOK	0	0	28,054	21.3000	57,432.36	2.50
NO0010708068	Vow ASA	NOK	10,131	0	38,041	13.6000	49,724.80	2.16
							107,157.16	4.66

¹⁾ TNA = Total net assets. Deviations in the totals are due to rounding differences.

The accompanying notes form an integral part of this semi-annual report.

Thematica - Renewable Future

Statement of investments as at 31 March 2023

ISIN	Securities		Purchases	Sales	Quantity	Price	Market value USD	% TNA ¹⁾
Poland								
PLSUNEX00013	Sunex S.A.	PLN	10,904	0	10,904	20.7000	52,690.79	2.29
							52,690.79	2.29
Spain								
ES0165386014	Solaria Energia Y Medio Ambiente S.A.	EUR	2,592	0	2,592	16.4150	46,428.03	2.02
							46,428.03	2.02
Sweden								
SE0016075337	OX2 AB	SEK	4,246	0	12,353	73.5500	87,712.58	3.82
							87,712.58	3.82
United States of America								
US04271T1007	Array Technologies Inc.	USD	2,568	1,092	3,809	20.1800	76,865.62	3.34
US29355A1079	Enphase Energy Inc.	USD	506	0	506	205.2700	103,866.62	4.52
US3364331070	First Solar Inc.	USD	275	0	275	213.3200	58,663.00	2.55
US5533681012	MP Materials Corporation	USD	2,807	0	2,807	27.6200	77,529.34	3.37
US55405W1045	MYR Group Inc. [Del.]	USD	138	0	605	121.4000	73,447.00	3.20
US74762E1029	Quanta Services Inc.	USD	186	0	499	166.5200	83,093.48	3.62
US83417M1045	SolarEdge Technologies Inc.	USD	169	166	326	296.0300	96,505.78	4.20
US86745K1043	Sunnova Energy International Inc.	USD	3,143	1,159	4,327	14.3900	62,265.53	2.71
US86771W1053	Sunrun Inc.	USD	1,460	0	1,460	18.8500	27,521.00	1.20
							659,757.37	28.71
Transferable securities admitted to an official exchange listing							2,139,156.43	93.07
Securities listed or included on organised markets								
Sweden								
SE0012229920	Ferroamp AB	SEK	2,883	0	16,203	61.9000	96,826.20	4.21
							96,826.20	4.21
Securities listed or included on organised markets							96,826.20	4.21
Shares, rights and participation certificates							2,235,982.63	97.28
Investment in securities							2,235,982.63	97.28
Cash at bank - current accounts ²⁾							73,172.47	3.18
Balance of other receivables and liabilities							-10,584.33	-0.46
Total sub-fund net assets in USD							2,298,570.77	100.00

¹⁾ TNA = Total net assets. Deviations in the totals are due to rounding differences.

²⁾ See notes on the report.

Exchange rates

For the valuation of assets in foreign currencies, conversions into US Dollar were performed using the following exchange rates as at 31 March 2023.

Australian Dollar	AUD	1	1.4910
Canadian Dollar	CAD	1	1.3530
Danish Crown	DKK	1	6.8259
Euro	EUR	1	0.9164
Hong Kong Dollar	HKD	1	7.8497
Norwegian Crown	NOK	1	10.4044
Polish Zloty	PLN	1	4.2837
Swedish Crown	SEK	1	10.3584

1.) GENERAL

Thematica is a Luxembourg investment company (Société d'Investissement à Capital Variable) that has been established for an unspecified period in the form of an umbrella fund with sub-funds („Investment Company“) in accordance with Part I of the Luxembourg Law of 17 December 2010 on Undertakings for Collective Investment in its most recent version (the „Law of 17 December 2010“).

The Investment Company was founded on 30 October 2018 at the initiative of Orn & Cie. It has appointed IPConcept (Luxemburg) S.A. as its management company („Management Company“). The Investment Company is a limited company with variable capital (Société d'Investissement à Capital Variable), under Luxembourg law with its registered office at 4, rue Thomas Edison, L-1445 Strassen. Its Articles of Association were published on 30 October 2018 in the „Recueil Électronique des Sociétés et Associations“ („RESA“) of the Trade and Companies Register in Luxembourg. The Investment Company is entered in the commercial register in Luxembourg under registration number R.C.S. Luxembourg B 229870.

The Board of Directors of the Investment Company has entrusted IPConcept (Luxemburg) S.A. (the „Management Company“), a public limited company under the law of the Grand Duchy of Luxembourg, with its registered office at 4, rue Thomas Edison, L-1445 Strassen, Luxembourg, with management of the assets, administration and the sale of shares of the Investment Company. The Management Company was established for an indefinite period on 23 May 2001. Its Articles of Association were published in the Mémorial on 19 June 2001. The most recent amendment to the Articles of Association entered into force on 27 November 2019 and was published in the RESA on 20 December 2019. The Management Company is entered in the Luxembourg Trade and Companies Register under registration number R.C.S. Luxembourg B82183.

2.) SIGNIFICANT ACCOUNTING POLICIES

This report is drawn up at the responsibility of the Board of Directors of the Investment Company in accordance with the legal provisions applicable in Luxembourg and the standards for the preparation and presentation of reports.

1. The net assets of the Investment Company are shown in USD (reference currency).
2. The value of a share („net asset value per share“) is denominated in the currency laid down in the Annex to the sales prospectus („fund currency“), unless any other currency is stipulated for any other share classes in the Annex to the sales prospectus („share class currency“).
3. The net asset value per share is calculated by the Investment Company or a third party commissioned for this purpose by the Investment Company, under the supervision of the Depositary Bank, on each banking day in Luxembourg, with the exception of 24 and 31 December of each year (valuation day). The Board of Directors may decide to apply different regulations to individual funds, but the net asset value per share must be calculated at least twice each month.
4. A Business Day is a day on which banks are normally open for business in Luxembourg and London.
5. In order to calculate the net asset value per share, the value of the assets of each sub-fund, less the liabilities of each sub-fund (net sub-fund assets) is determined on each day specified in the relevant Annex to the sales prospectus („Valuation Day“) and this is divided by the number of shares in circulation in the respective sub-fund on the Valuation Day. The Management Company can, however, decide to determine the share value on the 24 and 31 December of a year without these determinations of value being calculations of the share value on a Valuation Day within the meaning of the above clause 1 of this point 4. Consequently, the shareholders may not demand the issue, redemption or exchange of shares on the basis of a net asset value determined on 24 December and/or 31 December of a year.
6. Insofar as information on the situation of the net assets of the company must be specified in the annual or semi-annual reports and/or other financial statistics pursuant to the applicable legislative provisions or in accordance with the conditions of the Articles of Association, the value of the assets of each sub-fund will be converted to the reference currency. The net sub-fund assets will be calculated according to the following principles:
 - a) Securities which are officially listed on a stock exchange are valued at the last available market price. If a security is officially listed on more than one stock exchange, the last available listing on the stock exchange which represents the major market for this security shall apply.

The Management Company may stipulate for individual sub-funds that transferable securities, money market instruments, derivative financial instruments (derivatives) and other assets officially listed on a securities exchange are valued at the latest available closing price which provides a reliable valuation. Details on this can be found in the Annexes to the sales prospectus to the relevant sub-funds.

- b) Securities not officially listed on a securities exchange but traded on a regulated market will be valued at a price that may not be lower than the bid price and not higher than the offered price at the time of valuation and which the Investment Company deems in good faith to be the best possible price at which the securities can be sold.

The Management Company may, on behalf of individual sub-funds, determine that transferable securities, money market instruments, derivative financial instruments (derivatives) and other assets which are not officially listed on a securities exchange (or whose stock exchange rate is not deemed representative, e.g. due to lack of liquidity) but which are traded on another regulated market, shall be valued at the latest available price there, and which the Management Company considers in good faith to be the best possible price at which the transferable securities, money market instruments, derivative financial instruments (derivatives) and other investments can be sold. Details on this can be found in the Annexes to the sales prospectus to the relevant sub-funds.

- c) OTC derivatives shall be evaluated on a daily basis using a method to be determined and validated by the Investment Company in good faith on the basis of the sale value that is likely attainable and using generally accepted valuation models which can be verified by an auditor.
- d) UCITS and UCIs are valued at the most recently established and available redemption price. In the event that the redemption of the investment units is suspended, or no redemption prices are established, these units together with all other assets will be valued at their appropriate market value, as determined in good faith by the Management Company and in accordance with generally accepted valuation standards approved by the auditors.
- e) If the prices in question are not fair market prices, if the financial instruments under (b) are not traded on a regulated market, and if no prices are set for financial instruments different from those listed under (a)-(d), then these financial instruments and the other legally permissible assets shall be valued at their current market value, which shall be established in good faith by the Management Company on the basis of generally accepted and verifiable valuation rules (e.g. suitable valuation models taking account of current market conditions).
- f) Liquid funds are valued at their nominal value plus interest.
- g) The market value of securities and other investments which are denominated in a currency other than the currency of the relevant sub-fund shall be converted into the currency of the sub-fund at the last mean rate of exchange (WMM/Reuters fixing at 4 pm London time). Gains and losses from foreign exchange transactions will on each occasion be added or subtracted.

The Management Company may stipulate for individual sub-funds that the transferable securities, money market instruments, derivative financial instruments (derivatives) and other assets denominated in a currency other than that of the sub-fund shall be converted into the sub-fund currency at the exchange rate of the trading day. Profits and losses from foreign exchange transactions shall, on each occasion, be added or subtracted. Details on this can be found in the Annexes to the sales prospectus to the relevant sub-funds.

- 7. The net asset value per share is calculated separately for each sub-fund pursuant to the aforementioned criteria. However, if there are different share classes within a sub-fund, the net asset value per share will be calculated separately for each share class within this sub-fund pursuant to the aforementioned criteria. The composition and allocation of assets always occurs separately for each sub-fund.

Costs incurred for the establishment of the Investment Company and the initial issue of shares will be amortized over the first five financial years against the assets of the sub-funds existing at the time of establishment. The set-up costs and the aforementioned costs that are not solely attributable to a specific sub-fund shall be allocated to the respective sub-fund assets on a pro rata basis. Costs that are incurred as a result of the launching of additional sub-funds will be amortised over a period of a maximum of five financial years after launch to the detriment of the assets of the sub-fund to which these costs can be attributed.

The tables published in this report may, for arithmetical reasons, contain rounding differences which are higher or lower than a unit (currency, percentage, etc.).

3.) TAXATION

Taxation of the Investment Company

The Company's assets are not subject to taxation on their income and profits in the Grand Duchy of Luxembourg. The Company's assets are only subject to the „taxe d'abonnement“ currently amounting to 0.05% p.a. A reduced „taxe d'abonnement“ of 0.01% p.a. is applied to (i) the sub-funds or share classes, the shares of which are issued exclusively to institutional shareholders within the meaning of Article 174 of the Law of 17 December 2010, (ii) sub-funds whose sole purpose is to invest in money market instruments, in time deposits with credit institutions or both. The „taxe d'abonnement“ is payable quarterly, based on the Company's net assets reported at the end of each quarter. The amount of the „taxe d'abonnement“ is specified for each sub-fund or share class in the relevant Annex to the Sales Prospectus. An exemption from the „taxe d'abonnement“ applies, inter alia, to the extent that the fund assets are invested in other Luxembourg investment funds, which in turn are already subject to the „taxe d'abonnement“.

Income received by the Fund (in particular interest and dividends) may be subject to withholding or investment tax in the countries in which the relevant sub-fund assets are invested. The Fund may also be taxed on realised or unrealised capital gains of its investments in the source country. Neither the Depositary nor the Management Company are obliged to collect tax certificates.

Taxation on income from shares of the investment fund for the investor

Shareholders who are or were not resident in the Grand Duchy of Luxembourg for tax purposes and have no permanent establishment or permanent representative there are not subject to Luxembourg income tax on their income or capital gains from their shares in the Fund.

Natural persons who are resident in the Grand Duchy of Luxembourg for tax purposes are subject to progressive Luxembourg income tax.

Companies that are resident in the Grand Duchy of Luxembourg for tax purposes are subject to corporation tax on the income from the fund shares.

Interested parties and investors are recommended to find out about laws and regulations which are applied to the taxation of corporate assets, the subscription, the purchase, the ownership, the redemption or the transfer of shares and to call on the advice of external third parties, especially a tax adviser.

4.) USE OF INCOME

Income of the share classes is accumulated. Further details on the use of income are provided in the sales prospectus.

5.) INFORMATION ON FEES AND EXPENSES

Please refer to the current sales prospectus for information regarding management and depositary bank fees.

6.) CURRENT ACCOUNTS (CASH AT BANK / LIABILITIES TO BANKS) OF THE SPECIFIC SUB-FUND

All current accounts of the respective sub-fund (even if they are in different currencies) which constitute in fact and at law merely elements of a single indivisible current account, are disclosed as one indivisible current account in the statement of net assets of the respective sub-fund. Current accounts in foreign currencies, if existing, are converted in the respective sub-fund currency. The requirements for each account apply as basis for the interest calculation.

7.) STATEMENT OF CHANGES IN THE SECURITIES PORTFOLIO

A statement detailing all purchases and sales made during the financial year is available free of charge on request at the registered office of the Management Company.

8.) EVENTS DURING THE REPORTING PERIOD

With effect from 30 December 2022 the following amendments were made to the Sales Prospectus of the fund:

- Implementation of the requirements of Art. 7 of Regulation (EU) 2019/2088 on sustainability-related disclosure requirements in the financial services sector (Sustainable Finance Disclosure Regulation - SFDR, „Disclosure Regulation“) with effect from 30 December 2022,
- Model adjustments and editorial changes.

Russia/Ukraine conflict:

As a result of the measures decided worldwide due to the invasion of Russian troops into Ukraine at the end of February 2022, European stock exchanges in particular recorded significant price losses. In the medium term, the financial markets and the global economy are facing a future characterised primarily by uncertainty. The effects on the assets of the Fund or its sub-fund resulting from the ongoing conflict in Ukraine cannot be anticipated. At the time of preparing this report, the Management Company is of the opinion that there are no indications that speak against the continuation of the Fund and its sub-funds, nor have there been any valuation or liquidity problems for the Fund. The Management Company has established appropriate monitoring measures and controls to assess the impact on the Fund and its sub-funds in a timely manner.

There were no further significant events during the reporting period.

9.) TRANSPARENCY OF SECURITIES FINANCING TRANSACTIONS AND THEIR REUSE

IPConcept (Luxemburg) S.A. is acting as a management company of undertakings for collective investment in transferable securities (UCITS) and alternative investment fund manager (AIFM) and thus falls by definition within the scope of Regulation (EU) 2015/23665 of the European Parliament and of the Council of November 25th, 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 (SFTR).

During the reporting period of the investment company no investments have been undertaken in securities financing transactions or total return swaps as defined in this regulation. Therefore, the notes specified in Article 13 of this regulation will not be disclosed in the Semi-Annual Report. Detailed information on the investment company investment strategy and the financial instruments used can be found in the current sales prospectus and on the Management Company's website (www.ipconcept.com).

10.) INFORMATION FOR SWISS INVESTORS

a.) General Information

The Sales Prospectus including the Articles of Association, the basic information sheet for packaged retail and insurance-based investment products (PRIIP) and the Investment Company's financial statements and semi-annual reports as well as a statement detailing all purchases and sales made during the financial year are available free of charge at the Swiss Representative.

b.) Securities number

Share class:	Valor number:
Thematica - Future Mobility Retail USD	42231331
Thematica - Future Mobility I2 USD	42231368
Thematica - Future Mobility Retail SEK	42231372
Thematica - Renewable Future A USD	117139058
Thematica - Renewable Future B SEK	117139059
Thematica - Renewable Future C NOK	117139060

c.) Total Expense Ratio (TER) according to the guidelines of the Asset Management Association Switzerland of 16 May 2008 (version of 5 August 2021):

The commissions and fees incurred for managing the collective capital investments must be reported in the indicator known internationally as the total expense ratio (TER). This indicator expresses the total of all commission and fees regularly incurred (operating expenses) by the capital of the collective investment retrospectively as a percentage of the net assets; in principle, it is calculated using the following formula:

$$\text{TER \%} = \frac{\text{Total operating expenses in UA}^{1})}{\text{Average net assets in UA}^{1})} \times 100$$

¹⁾ UA = Units in the accounting currency of the collective capital investment

In accordance with the guideline of the Asset Management Association Switzerland of 16 May 2008 (version of 5 August 2021), the following TER was calculated in per cent for the period from 1 April 2022 to 31 March 2023:

	Without Performance Fee	With Performance Fee
Thematica - Future Mobility Retail USD	1.76%	1.76%
Thematica - Future Mobility I2 USD	1.16%	1.16%
Thematica - Future Mobility Retail SEK	1.77%	1.77%
Thematica - Renewable Future A USD	6,86% ¹⁾	6,86 ¹⁾
Thematica - Renewable Future B SEK	6,35 ¹⁾	6,35 ¹⁾
Thematica - Renewable Future C NOK	5,76 ¹⁾	5,76 ¹⁾

¹⁾ Extrapolated for the reporting period from 1 April 2022 to 31 March 2023.

d.) Changes to the prospectus in the financial year

Publications of amendments to the prospectus during the financial year shall be made available for consultation in www.swissfunddata.ch.

Management, distribution and advisory services

Investment Company	Thematica 4, rue Thomas Edison L-1445 Strassen, Luxembourg
Board of Directors of the Investment Company Chairman of the Board of Directors	Claes Örn Managing Partner Thematica SA
Members of the Board of Directors	Nikolaus Rummler Board Member IPConcept (Luxemburg) S.A. Poul Waern Independent member of the Board
Auditor of the Investment Company	PricewaterhouseCoopers, Société coopérative 2, rue Gerhard Mercator L-2182 Luxembourg
Management Company	IPConcept (Luxemburg) S.A. 4, rue Thomas Edison L-1445 Strassen, Luxembourg
Supervisory Board of the Management Company Chairman of the Supervisory Board	Dr. Frank Müller Member of the Executive Board DZ PRIVATBANK S.A.
Board Members	Bernhard Singer Klaus-Peter Bräuer
Executive Board of the Management Company (management body) Chairman	Marco Onischschenko
Board Members	Silvia Mayers Nikolaus Rummler
Auditor of the Management Company	Ernst & Young S.A. 35E, Avenue John F. Kennedy L-1855 Luxembourg
Depositary	DZ PRIVATBANK S.A. 4, rue Thomas Edison L-1445 Strassen, Luxembourg
Central Administration Agent and Registrar and Transfer Agent	DZ PRIVATBANK S.A. 4, rue Thomas Edison L-1445 Strassen, Luxembourg
Paying Agent Grand Duchy of Luxembourg	DZ PRIVATBANK S.A. 4, rue Thomas Edison L-1445 Strassen, Luxembourg
Investment Advisor	Thematica S.A. 15, rue de la Fontaine CH-1204 Geneva, Switzerland

Information for investors in the Federal Republic of Germany
Information agents

DZ PRIVATBANK AG
4, rue Thomas Edison
L-1445 Strassen, Luxembourg

Information for investors in Switzerland
Representative

IPConcept (Schweiz) AG
Münsterhof 12
Postfach
CH-8022 Zürich

Paying agent

DZ PRIVATBANK (Schweiz) AG
Münsterhof 12
Postfach
CH-8022 Zürich

Information for investors in Sweden
Representative

MFEX Mutual Funds Exchange AB
Grev Turegatan 19
11438 Stockholm, Sweden

