



# Thematica

R.C.S. Luxembourg B229870

## Semi-Annual report as at 31 March 2025

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The sales prospectus including the Articles of Association, the basic information sheet and the statement detailing the fund's purchases and sales as well as the annual and semi-annual reports of the fund are available free of charge by post or by e-mail at the registered office of the Management Company, the Depositary and from the institutions in accordance with the provisions of EU Directive 2019/1160 Art. 92 of the country of distribution and the representative in Switzerland. Additional information are available from the Management 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.

**Combined Semi-annual report  
of the Thematica with the sub-funds  
Thematica - Future Mobility and Thematica - Renewable Future**

**Combined statement of fund net assets**  
as at 31 March 2025

	USD
Investments in securities at market value	21,552,539.38
(Cost of investments: USD 28,150,175.69)	
Cash at bank <sup>1)</sup>	1,141,461.98
Interest receivable	11,769.18
Dividend receivable	66,883.48
Receivable for share subscriptions	13,173.68
Receivable from currency exchange transactions	1,622.45
Accruals	29.00
Other assets <sup>2)</sup>	4,332.93
	<b>22,791,812.08</b>
Payables from share redemptions	-40,603.62
Payable from currency exchange transactions	-1,628.81
Other liabilities <sup>3)</sup>	-58,467.57
	<b>-100,700.00</b>
<b>Total net assets</b>	<b>22,691,112.08</b>

**Combined statement of changes in fund net assets**  
for the reporting period from 1 October 2024 to 31 March 2025

	USD
Total net assets at the beginning of the reporting period	30,633,503.87
Net result	-241,584.44
Equalisation	-36,656.11
Cash inflows from subscriptions	2,118,745.33
Cash outflows from redemptions	-8,400,367.44
Realised gains	2,130,658.58
Realised losses	-4,553,817.10
Net change in unrealised gains	-837,582.16
Net change in unrealised losses	1,878,211.55
<b>Total net assets at the end of the reporting period</b>	<b>22,691,112.08</b>

<sup>1)</sup> See notes on the report.

<sup>2)</sup> The position includes formation expenses.

<sup>3)</sup> This position consists primarily of management company fee payables and audit fee payables.

**Combined statement of operations**

for the reporting period from 1 October 2024 to 31 March 2025

USD

**Income**

Dividend income	101,151.58
Bank interest	26,267.23
Trailer fee received	980.41
Other income	2,438.18
Income equalisation	-11,214.53
<b>Total income</b>	<b>119,622.87</b>

**Expenses**

Interest expense	-0.01
Management Company and fundmanager fee	-204,060.94
Depository fee	-13,824.93
Central Administration Agent fee	-13,679.33
Taxe d'abonnement	-6,045.37
Publishing and auditing expenses	-20,757.07
Setting, printing and shipping expenses for annual and semi-annual reports	-1,320.74
Transfer agent fee	-49,520.63
Regulatory fees	-15,457.41
Formation expense	-867.54
Other expenses <sup>1)</sup>	-83,543.98
Expense equalisation	47,870.64
<b>Total expenses</b>	<b>-361,207.31</b>
<b>Net result</b>	<b>-241,584.44</b>

<sup>1)</sup> This position consists primarily of general administrative expenses and board of directors fee.

Semi-annual report  
1 October 2024 - 31 March 2025

The investment company is entitled to create share classes with different rights.  
In the reporting period, the following share classes existed with the following features:

	<b>Retail USD</b>	<b>I2 USD</b>	<b>Retail SEK</b>
Securitiy 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 783.33 Euro fixed p.m. for the sub-fund	0.90 % p.a. plus 783.33 Euro fixed p.m. for the sub-fund	1.50 % p.a. plus 783.33 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 <sup>1)</sup>

China	33.98 %
Australia	16.88 %
United States of America	14.01 %
South Korea	13.47 %
Cayman Islands	8.57 %
Luxembourg	2.29 %
Netherlands	2.18 %
Canada	1.86 %
Ireland	1.75 %
Investment in securities	94.99 %
Cash at bank <sup>2)</sup>	5.00 %
Balance of other receivables and liabilities	0.01 %
	<b>100.00 %</b>

#### Economic classification <sup>1)</sup>

Capital Goods	24.45 %
Automobile & components	23.24 %
Raw, auxiliary & operating materials	20.19 %
Semiconductors & Semiconductor Equipment	13.31 %
Technology Hardware & Equipment	9.46 %
Investment fund units	2.29 %
Public utilities	2.05 %
Investment in securities	94.99 %
Cash at bank <sup>2)</sup>	5.00 %
Balance of other receivables and liabilities	0.01 %
	<b>100.00 %</b>

<sup>1)</sup> Deviations in the totals are due to rounding differences.

<sup>2)</sup> See notes on the report.

## Performance over the past 3 financial years

### Retail USD

Date	Total net assets in millions USD	Shares outstanding	Net proceeds in thousands USD	Net asset value per share USD
30.09.2023	29.62	142,353	-16,839.18	208.10
30.09.2024	9.94	68,333	-12,176.94	145.47
31.03.2025	7.22	52,440	-2,297.20	137.72

### I2 USD

Date	Total net assets in millions USD	Shares outstanding	Net proceeds in thousands USD	Net asset value per share USD
30.09.2023	0.12	1,931	-1,134.09	60.68
30.09.2024	0.02	526	-69.94	42.67
31.03.2025	0.00	76	-19.31	40.30

### Retail SEK

Date	Total net assets in millions USD	Shares outstanding	Net proceeds in thousands USD	Net asset value per share USD	Net asset value per share SEK
30.09.2023	61.19	2,353,205	-47,970.41	26.00	284.70 <sup>1)</sup>
30.09.2024	17.72	974,769	-28,112.66	18.18	183.52 <sup>2)</sup>
31.03.2025	13.46	781,214	-3,506.41	17.24	172.59 <sup>3)</sup>

<sup>1)</sup> conversion into US Dollar as at 30 September 2023: 1 USD = 10.9500 SEK

<sup>2)</sup> conversion into US Dollar as at 30 September 2024: 1 USD = 10.0944 SEK

<sup>3)</sup> conversion into US Dollar as at 31 March 2025: 1 USD = 10.0110 SEK

## Statement of sub-fund net assets

as at 31 March 2025

	USD
Investments in securities at market value	19,655,051.77
(Cost of investments: USD 26,507,050.46)	
Cash at bank <sup>1)</sup>	1,035,476.23
Interest receivable	9,847.40
Dividend receivable	62,117.89
Receivable for share subscriptions	13,058.53
	<b>20,775,551.82</b>
Payables from share redemptions	-38,971.18
Other liabilities <sup>2)</sup>	-47,052.27
	<b>-86,023.45</b>
<b>Total sub-fund net assets</b>	<b>20,689,528.37</b>

## Assets by share class

### Retail USD

Proportion of net assets	7,222,159.35 USD
Number of shares outstanding	52,439.532
Net asset value per share	137.72 USD

### I2 USD

Proportion of net assets	3,062.53 USD
Number of shares outstanding	76.000
Net asset value per share	40.30 USD

### Retail SEK

Proportion of net assets	13,464,306.49 USD
Number of shares outstanding	781,214.315
Net asset value per share	17.24 USD
Net asset value per share	172.59 SEK <sup>3)</sup>

<sup>1)</sup> See notes on the report.

<sup>2)</sup> This position consists primarily of management company fee payables and audit fee payables.

<sup>3)</sup> conversion into US Dollar as at 31 March 2025: 1 USD = 10.0110 SEK

## Statement of changes in net assets

for the reporting period from 1 October 2024 to 31 March 2025

	Total USD	Retail USD USD	I2 USD USD	Retail SEK USD
Net assets at the beginning of the reporting period	27,683,354.94	9,940,398.75	22,441.83	17,720,514.36
Net result	-202,101.39	-77,437.86	-41.67	-124,621.86
Equalisation	-29,045.22	-11,110.61	-26.03	-17,908.58
Cash inflows from subscriptions	1,804,474.31	716,452.25	0.00	1,088,022.06
Cash outflows from redemptions	-7,627,397.89	-3,013,657.14	-19,306.50	-4,594,434.25
Realised gains	1,988,603.48	693,241.93	656.85	1,294,704.70
Realised losses	-4,448,653.96	-1,546,527.91	-1,206.66	-2,900,919.39
Net change in unrealised gains	-438,545.75	-147,807.17	125.52	-290,864.10
Net change in unrealised losses	1,958,839.85	668,607.11	419.19	1,289,813.55
<b>Total net assets at the end of the reporting period</b>	<b>20,689,528.37</b>	<b>7,222,159.35</b>	<b>3,062.53</b>	<b>13,464,306.49</b>

## 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	68,332.856	526.000	974,769.306
Shares subscribed	4,944.01	0.000	59,967.313
Shares redeemed	-20,837.334	-450.000	-253,522.304
<b>Shares outstanding at the end of reporting period</b>	<b>52,439.532</b>	<b>76.000</b>	<b>781,214.315</b>



**Statement of operations**

for the reporting period from 1 October 2024 to 31 March 2025

	Total USD	Retail USD USD	I2 USD USD	Retail SEK USD
<b>Income</b>				
Dividend income	90,516.96	31,407.46	19.55	59,089.95
Bank interest	20,697.02	7,240.56	6.13	13,450.33
Trailer fee received	980.41	346.53	0.25	633.63
Other income	1,219.09	417.26	0.49	801.34
Income equalisation	-8,594.58	-2,810.20	-10.86	-5,773.52
<b>Total income</b>	<b>104,818.90</b>	<b>36,601.61</b>	<b>15.56</b>	<b>68,201.73</b>
<b>Expenses</b>				
Interest expense	-0.01	0.00	0.00	-0.01
Management Company and fundmanager fee	-192,174.31	-67,858.64	-34.62	-124,281.05
Depository fee	-7,427.72	-2,600.73	-2.71	-4,824.28
Central Administration Agent fee	-13,275.55	-4,644.60	-4.07	-8,626.88
Taxe d'abonnement	-5,451.71	-1,909.88	-1.68	-3,540.15
Publishing and auditing expenses	-12,785.11	-4,448.49	-3.36	-8,333.26
Setting, printing and shipping expenses for annual and semi-annual reports	-1,205.32	-431.29	-0.44	-773.59
Transfer agent fee	-39,010.63	-20,680.05	-28.43	-18,302.15
Regulatory fees	-13,332.78	-4,619.77	-2.48	-8,710.53
Other expenses <sup>1)</sup>	-59,896.95	-20,766.83	-16.33	-39,113.79
Expense equalisation	37,639.80	13,920.81	36.89	23,682.10
<b>Total expenses</b>	<b>-306,920.29</b>	<b>-114,039.47</b>	<b>-57.23</b>	<b>-192,823.59</b>
<b>Net result</b>	<b>-202,101.39</b>	<b>-77,437.86</b>	<b>-41.67</b>	<b>-124,621.86</b>

**Swiss Total Expense Ratio without Performance fee as a percentage <sup>2)</sup>**

(for the reporting period from 1 April 2024 to 31 March 2025)

**2.88**
**2.28**
**2.76**
**Swiss Total Expense Ratio with Performance fee as a percentage <sup>2)</sup>**

(for the reporting period from 1 April 2024 to 31 March 2025)

**2.88**
**2.28**
**2.76**
**Swiss Performance fee as a percentage <sup>2)</sup>**

(for the reporting period from 1 April 2024 to 31 March 2025)

**-**
**-**
**-**
<sup>1)</sup> This position consists primarily of general administrative expenses and board of directors fee.

<sup>2)</sup> See notes on the report.

## Thematica - Future Mobility

### Statement of investments as at 31 March 2025

ISIN	Securities		Purchases	Sales	Quantity	Price	Market value USD	% TNA <sup>1)</sup>
<b>Shares, rights and participation certificates</b>								
<b>Transferable securities admitted to an official exchange listing</b>								
<b>Australia</b>								
AU0000031270	Alita Resources Ltd.	AUD	-	-	100,000.00	-	-	-
AU0000237554	Atlantic Lithium Ltd.	GBP	-	178,959.00	5,867,065.00	0.09	649,399.44	3.14
AU0000154684	Australian Rare Earths Ltd.	AUD	-	331,840.00	2,949,443.00	0.08	149,557.44	0.72
AU000000CTM4	Centaurus Metals Ltd.	AUD	-	-	2,286,017.00	0.36	515,187.08	2.49
AU0000021461	Galan Lithium Ltd.	AUD	-	-	10,500,549.00	0.11	723,082.24	3.49
AU000000SVM6	Sovereign Metals Ltd.	AUD	-	343,675.00	3,103,888.00	0.75	1,447,589.14	7.00
							<b>3,484,815.34</b>	<b>16.84</b>
<b>Canada</b>								
CA8265991023	Sigma Lithium Corporation	USD	33,388.00	-	33,388.00	11.50	383,962.00	1.86
							<b>383,962.00</b>	<b>1.86</b>
<b>Cayman Islands</b>								
KYG5548P1054	L.K. Technology Holdings Ltd.	HKD	-	-	1,368,026.00	2.98	524,059.44	2.53
KYG9830T1067	Xiaomi Corporation	HKD	207,332.00	9,851.00	197,481.00	49.20	1,248,994.01	6.04
							<b>1,773,053.45</b>	<b>8.57</b>
<b>China</b>								
CNE1000030Y7	Bethel Automotive Safety Systems Co. Ltd.	CNH	-	-	75,040.00	62.53	646,347.04	3.12
CNE100000296	BYD Co. Ltd.	HKD	-	19,345.00	31,242.00	392.80	1,577,539.49	7.62
CNE100003662	Contemporary Amperex Technology Co. Ltd.	CNH	-	12,073.00	43,907.00	253.27	1,531,763.69	7.40
CNE100000CR5	Huaming Power Equipment Co. Ltd.	CNH	-	-	35,000.00	14.74	71,058.55	0.34
CNE100000ML7	NAURA Technology Group Co. Ltd.	CNH	-	11,431.00	16,373.00	416.54	939,424.94	4.54
CNE1000023J3	Ningbo Tuopu Group Co. Ltd.	CNH	-	28,584.00	109,891.00	57.85	875,598.46	4.23
CNE000001KM8	Sieyuan Electric Co. Ltd	CNH	-	-	10,700.00	76.10	112,159.96	0.54
CNE100004P32	Suzhou Recodeal Interconnect System Co. Ltd.	CNH	-	-	104,063.00	49.31	706,875.72	3.42
CNE1000004X4	Zhuzhou CRRC Times Electric Co. Ltd.	HKD	-	-	138,632.00	32.20	573,837.99	2.77
							<b>7,034,605.84</b>	<b>33.98</b>
<b>Ireland</b>								
IE00B8KQN827	Eaton Corporation Plc.	USD	-	-	1,318.00	274.17	361,356.06	1.75
							<b>361,356.06</b>	<b>1.75</b>
<b>Netherlands</b>								
USN070592100	ASML Holding NV	USD	669.00	-	669.00	674.58	451,294.02	2.18
							<b>451,294.02</b>	<b>2.18</b>
<b>South Korea</b>								
KR7267260008	HD Hyundai Electric Co. Ltd.	KRW	-	801.00	4,314.00	292,000.00	855,596.55	4.14
KR7005380001	Hyundai Motor Co. Ltd.	KRW	-	3,289.00	3,399.00	197,200.00	455,264.84	2.20
KR7103590006	ILJIN Electric Co. Ltd.	KRW	-	-	21,353.00	24,900.00	361,130.59	1.75
KR7000270009	Kia Corporation	KRW	-	8,260.00	7,090.00	92,300.00	444,481.79	2.15
KR7010120004	LS Electric Co. Ltd.	KRW	-	-	5,612.00	175,300.00	668,198.68	3.23
							<b>2,784,672.45</b>	<b>13.47</b>

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

## Thematica - Future Mobility

### Statement of investments as at 31 March 2025

ISIN	Securities		Purchases	Sales	Quantity	Price	Market value USD	% TNA <sup>1)</sup>
<b>United States of America</b>								
US0126531013	Albemarle Corporation	USD	4,873.00	727.00	4,146.00	72.19	299,299.74	1.45
US67066G1040	NVIDIA Corporation	USD	4,067.00	1,834.00	12,437.00	109.67	1,363,965.79	6.59
US88160R1014	Tesla Inc.	USD	1,484.00	4,298.00	3,080.00	263.55	811,734.00	3.92
US92840M1027	Vistra Corporation	USD	3,554.00	-	3,554.00	119.05	423,103.70	2.05
							<b>2,898,103.23</b>	<b>14.01</b>
<b>Transferable securities admitted to an official exchange listing</b>							<b>19,171,862.39</b>	<b>92.66</b>
<b>Unquoted securities</b>								
<b>Australia</b>								
AU0000389694	Australian Rare Earths Ltd. BZR 14.04.25	AUD	983,148.00	-	983,148.00	0.01	8,001.02	0.04
							<b>8,001.02</b>	<b>0.04</b>
<b>Unquoted securities</b>							<b>8,001.02</b>	<b>0.04</b>
<b>Shares, rights and participation certificates</b>							<b>19,179,863.41</b>	<b>92.70</b>
<b>Investment fund units <sup>2)</sup></b>								
<b>Luxembourg</b>								
LU2448029236	Thematica-Renewable Future	SEK	-	3,583.00	32,247.00	74.05	238,526.70	1.15
LU2448029152	Thematica-Renewable Future	USD	-	487.00	2,978.00	79.47	236,661.66	1.14
							<b>475,188.36</b>	<b>2.29</b>
<b>Investment fund units</b>							<b>475,188.36</b>	<b>2.29</b>
<b>Investment in securities</b>							<b>19,655,051.77</b>	<b>94.99</b>
<b>Cash at bank - current accounts <sup>3)</sup></b>							<b>1,035,476.23</b>	<b>5.00</b>
<b>Balance of other receivables and liabilities</b>							<b>-999.63</b>	<b>0.01</b>
<b>Total sub-fund net assets in USD</b>							<b>20,689,528.37</b>	<b>100.00</b>

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

<sup>2)</sup> Information about selling fees, redemption fees and the maximum amount of the management fee for target fund units can be obtained on application free of charge from the registered office of the management company, from the custodian bank and the paying agents. No management fee or a reduced one is calculated for units held of a target fund, which are managed directly or on the basis of a transfer from the same management company or from a company with to the management company is related by means of joint management or domination or significant direct or indirect interests.

<sup>3)</sup> 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 2025.

Australian Dollar	AUD	1	1.5974
British Pound	GBP	1	0.7725
China Renminbi offshore	CNH	1	7.2598
Euro	EUR	1	0.9242
Hong Kong Dollar	HKD	1	7.7791
South Korean Won	KRW	1	1,472.2921
Swedish Crown	SEK	1	10.0110

Semi-annual report  
1 October 2024 - 31 March 2025

The investment company is entitled to create share classes with different rights.  
In the reporting period, the following share classes existed with the following features:

	<b>A USD</b>	<b>B SEK</b>	<b>C NOK</b>
Securitiy 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:	0.10 % p.a. plus 750 Euro fixed p.m. for the sub-fund	0.10 % p.a. plus 750 Euro fixed p.m. for the sub-fund	0.10 % 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 <sup>1)</sup>

United States of America	33.06 %
South Korea	20.05 %
China	14.78 %
France	9.30 %
Ireland	6.75 %
Denmark	4.56 %
Italy	4.48 %
Australia	1.81 %
Investment in securities	94.79 %
Cash at bank <sup>2)</sup>	5.30 %
Balance of other receivables and liabilities	-0.09 %
	<b>100.00 %</b>

### Economic classification <sup>1)</sup>

Capital Goods	68.31 %
Raw, auxiliary & operating materials	7.69 %
Consumer Durables & Apparel	6.99 %
Public utilities	4.29 %
Technology Hardware & Equipment	4.10 %
Semiconductors & Semiconductor Equipment	3.41 %
Investment in securities	94.79 %
Cash at bank <sup>2)</sup>	5.30 %
Balance of other receivables and liabilities	-0.09 %
	<b>100.00 %</b>

<sup>1)</sup> Deviations in the totals are due to rounding differences.

<sup>2)</sup> See notes on the report.

**Performance over the past 3 financial years**
**A USD**

Date	Total net assets in millions USD	Shares outstanding	Net proceeds in thousands USD	Net asset value per share USD
30.09.2023	1.18	15,750	-28.28	75.20
30.09.2024	1.63	17,256	41.38	94.29
31.03.2025	1.10	14,103	-278.79	78.27

**B SEK**

Date	Total net assets in millions USD	Shares outstanding	Net proceeds in thousands USD	Net asset value per share USD	Net asset value per share SEK
30.09.2023	0.61	87,238	280.06	7.02	76.87 <sup>1)</sup>
30.09.2024	1.28	145,309	438.81	8.80	88.83 <sup>2)</sup>
31.03.2025	0.87	119,381	-176.14	7.27	72.78 <sup>3)</sup>

**C NOK**

Date	Total net assets in millions USD	Shares outstanding	Net proceeds in thousands USD	Net asset value per share USD	Net asset value per share NOK
30.09.2023	0.03	4,558	44.82	7.39	79.37 <sup>4)</sup>
30.09.2024	0.04	4,908	-0.85	9.09	95.52 <sup>5)</sup>
31.03.2025	0.03	4,286	-3.77	6.92	72.67 <sup>6)</sup>

<sup>1)</sup> conversion into US Dollar as at 30 September 2023: 1 USD = 10.9500 SEK

<sup>2)</sup> conversion into US Dollar as at 30 September 2024: 1 USD = 10.0944 SEK

<sup>3)</sup> conversion into US Dollar as at 31 March 2025: 1 USD = 10.0110 SEK

<sup>4)</sup> conversion into US Dollar as at 30 September 2023: 1 USD = 10.7403 NOK

<sup>5)</sup> conversion into US Dollar as at 30 September 2024: 1 USD = 10.5083 NOK

<sup>6)</sup> conversion into US Dollar as at 31 March 2025: 1 USD = 10.5007 NOK

**Statement of sub-fund net assets**

as at 31 March 2025

	USD
Investments in securities at market value	1,897,487.61
(Cost of investments: USD 1,643,125.23)	
Cash at bank <sup>1)</sup>	105,985.75
Interest receivable	1,921.78
Dividend receivable	4,765.59
Receivable for share subscriptions	115.15
Receivable from currency exchange transactions	1,622.45
Accruals	29.00
Other assets <sup>2)</sup>	4,332.93
	<b>2,016,260.26</b>
Payables from share redemptions	-1,632.44
Payable from currency exchange transactions	-1,628.81
Other liabilities <sup>3)</sup>	-11,415.30
	<b>-14,676.55</b>
<b>Total sub-fund net assets</b>	<b>2,001,583.71</b>

**Assets by share class**

**A USD**

Proportion of net assets	1,103,809.03 USD
Number of shares outstanding	14,102.570
Net asset value per share	78.27 USD

**B SEK**

Proportion of net assets	868,107.83 USD
Number of shares outstanding	119,381.134
Net asset value per share	7.27 USD
Net asset value per share	72.78 SEK <sup>4)</sup>

**C NOK**

Proportion of net assets	29,666.85 USD
Number of shares outstanding	4,286.349
Net asset value per share	6.92 USD
Net asset value per share	72.67 NOK <sup>5)</sup>

<sup>1)</sup> See notes on the report.

<sup>2)</sup> The position includes formation expenses.

<sup>3)</sup> This position consists primarily of management company fee payables and audit fee payables.

<sup>4)</sup> conversion into US Dollar as at 31 March 2025: 1 USD = 10.0110 SEK

<sup>5)</sup> conversion into US Dollar as at 31 March 2025: 1 USD = 10.5007 NOK

### Statement of changes in net assets

for the reporting period from 1 October 2024 to 31 March 2025

	Total USD	A USD USD	B SEK USD	C NOK USD
Net assets at the beginning of the reporting period	2,950,148.93	1,627,077.60	1,278,442.86	44,628.47
Net result	-39,483.05	-17,697.47	-18,259.78	-3,525.80
Equalisation	-7,610.89	-1,899.17	-4,952.28	-759.44
Cash inflows from subscriptions	314,271.02	3,618.18	271,205.27	39,447.57
Cash outflows from redemptions	-772,969.55	-282,405.35	-447,342.75	-43,221.45
Realised gains	142,055.10	72,347.16	67,484.89	2,223.05
Realised losses	-105,163.14	-52,139.27	-51,567.46	-1,456.41
Net change in unrealised gains	-399,036.41	-200,614.44	-192,115.08	-6,306.89
Net change in unrealised losses	-80,628.30	-44,478.21	-34,787.84	-1,362.25
<b>Total net assets at the end of the reporting period</b>	<b>2,001,583.71</b>	<b>1,103,809.03</b>	<b>868,107.83</b>	<b>29,666.85</b>

### 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	17,256.127	145,309.052	4,908.160
Shares subscribed	40.398	32,138.864	4,536.021
Shares redeemed	-3,193.955	-58,066.782	-5,157.832
<b>Shares outstanding at the end of reporting period</b>	<b>14,102.570</b>	<b>119,381.134</b>	<b>4,286.349</b>



**Statement of operations**

for the reporting period from 1 October 2024 to 31 March 2025

	Total USD	A USD USD	B SEK USD	C NOK USD
<b>Income</b>				
Dividend income	10,634.62	5,517.87	4,951.56	165.19
Bank interest	5,570.21	2,950.95	2,528.27	90.99
Other income	1,219.09	597.12	600.52	21.45
Income equalisation	-2,619.95	-916.78	-1,655.89	-47.28
<b>Total income</b>	<b>14,803.97</b>	<b>8,149.16</b>	<b>6,424.46</b>	<b>230.35</b>
<b>Expenses</b>				
Management Company and fundmanager fee	-11,886.63	-5,140.01	-4,734.53	-2,012.09
Depositary fee	-6,397.21	-3,359.68	-2,935.75	-101.78
Central Administration Agent fee	-403.78	-212.03	-185.19	-6.56
Taxe d'abonnement	-593.66	-312.62	-271.49	-9.55
Publishing and auditing expenses	-7,971.96	-4,144.71	-3,700.15	-127.10
Setting, printing and shipping expenses for annual and semi-annual reports	-115.42	-62.56	-50.52	-2.34
Transfer agent fee	-10,510.00	-1,872.09	-6,756.84	-1,881.07
Regulatory fees	-2,124.63	-1,068.02	-1,022.36	-34.25
Formation expense	-867.54	-455.47	-398.24	-13.83
Other expenses <sup>1)</sup>	-23,647.03	-12,035.39	-11,237.34	-374.30
Expense equalisation	10,230.84	2,815.95	6,608.17	806.72
<b>Total expenses</b>	<b>-54,287.02</b>	<b>-25,846.63</b>	<b>-24,684.24</b>	<b>-3,756.15</b>
<b>Net result</b>	<b>-39,483.05</b>	<b>-17,697.47</b>	<b>-18,259.78</b>	<b>-3,525.80</b>

**Swiss Total Expense Ratio without Performance fee as a percentage <sup>2)</sup>**

(for the reporting period from 1 April 2024 to 31 March 2025)

**3.89**
**4.48**
**11.13**
**Swiss Total Expense Ratio with Performance fee as a percentage <sup>2)</sup>**

(for the reporting period from 1 April 2024 to 31 March 2025)

**3.89**
**4.48**
**11.13**
**Swiss Performance fee as a percentage <sup>2)</sup>**

(for the reporting period from 1 April 2024 to 31 March 2025)

**-**
**-**
**-**
<sup>1)</sup> This position consists primarily of general administrative expenses and board of directors fee.

<sup>2)</sup> See notes on the report.

## Thematica - Renewable Future

### Statement of investments as at 31 March 2025

ISIN	Securities		Purchases	Sales	Quantity	Price	Market value USD	% TNA <sup>1)</sup>
<b>Shares, rights and participation certificates</b>								
<b>Transferable securities admitted to an official exchange listing</b>								
<b>Australia</b>								
AU0000021461	Galan Lithium Ltd.	AUD	0	0	230,672	0.1100	15,884.39	0.79
AU000000MEI3	Meteoric Resources N.L.	AUD	0	0	143,243	0.0640	5,739.00	0.29
AU0000190829	Viridis Mining and Minerals Ltd.	AUD	0	0	97,812	0.2400	14,695.57	0.73
							<b>36,318.96</b>	<b>1.81</b>
<b>China</b>								
CNE100002GS0	Hexing Electrical Co. Ltd.	CNH	0	0	17,400	34.2045	81,979.94	4.10
CNE100000CR5	Huaming Power Equipment Co. Ltd.	CNH	0	0	33,000	14.7392	66,998.06	3.35
CNE000001G38	NARI Technology Co. Ltd.	CNH	0	0	16,300	21.9285	49,234.80	2.46
CNE000001KM8	Sieyuan Electric Co. Ltd	CNH	0	0	9,300	76.0989	97,484.83	4.87
							<b>295,697.63</b>	<b>14.78</b>
<b>Denmark</b>								
DK0010287663	Nkt A/S	DKK	0	534	1,282	491.0000	91,299.75	4.56
							<b>91,299.75</b>	<b>4.56</b>
<b>France</b>								
FR0000044448	Nexans S.A.	EUR	0	0	912	93.3500	92,116.29	4.60
FR0000121972	Schneider Electric SE	EUR	0	279	400	217.1500	93,982.52	4.70
							<b>186,098.81</b>	<b>9.30</b>
<b>Ireland</b>								
IE000S9YS762	Linde Plc.	USD	0	75	199	459.1100	91,362.89	4.56
IE00BDVJJQ56	nVent Electric Plc.	USD	0	496	827	52.9100	43,756.57	2.19
							<b>135,119.46</b>	<b>6.75</b>
<b>Italy</b>								
IT0004176001	Prysmian S.p.A.	EUR	0	712	1,567	52.9000	89,691.63	4.48
							<b>89,691.63</b>	<b>4.48</b>
<b>South Korea</b>								
KR7267260008	HD Hyundai Electric Co. Ltd.	KRW	0	0	754	292,000.0000	149,540.98	7.47
KR7298040007	Hyosung Heavy Industries Co. Ltd.	KRW	0	20	481	428,500.0000	139,991.59	6.99
KR7010120004	LS Electric Co. Ltd.	KRW	0	155	939	175,300.0000	111,803.02	5.59
							<b>401,335.59</b>	<b>20.05</b>

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

## Statement of investments as at 31 March 2025

ISIN	Securities		Purchases	Sales	Quantity	Price	Market value USD	% TNA <sup>1)</sup>
<b>United States of America</b>								
US14448C1045	Carrier Global Corporation	USD	0	264	1,409	63.3300	89,231.97	4.46
US29355A1079	Enphase Energy Inc.	USD	0	0	539	61.6500	33,229.35	1.66
US3364331070	First Solar Inc.	USD	0	0	275	127.3200	35,013.00	1.75
US36828A1016	GE Vernova Inc.	USD	0	153	540	302.9300	163,582.20	8.17
US4435106079	Hubbell Inc.	USD	0	49	246	332.0100	81,674.46	4.08
US5533681012	MP Materials Corporation	USD	0	0	1,021	25.9700	26,515.37	1.32
US74762E1029	Quanta Services Inc.	USD	0	118	577	254.2900	146,725.33	7.33
US92840M1027	Vistra Corporation	USD	722	0	722	119.0500	85,954.10	4.29
							<b>661,925.78</b>	<b>33.06</b>
<b>Transferable securities admitted to an official exchange listing</b>							<b>1,897,487.61</b>	<b>94.79</b>
<b>Shares, rights and participation certificates</b>							<b>1,897,487.61</b>	<b>94.79</b>
<b>Investment in securities</b>							<b>1,897,487.61</b>	<b>94.79</b>
<b>Cash at bank - current accounts <sup>2)</sup></b>							<b>105,985.75</b>	<b>5.30</b>
<b>Balance of other receivables and liabilities</b>							<b>-1,889.65</b>	<b>-0.09</b>
<b>Total sub-fund net assets in USD</b>							<b>2,001,583.71</b>	<b>100.00</b>

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

<sup>2)</sup> 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 2025.

Australian Dollar	AUD	1	1.5974
China Renminbi offshore	CNH	1	7.2598
Danish Crown	DKK	1	6.8945
Euro	EUR	1	0.9242
Polish Zloty	PLN	1	3.8632
South Korean Won	KRW	1	1,472.2921
Swedish Crown	SEK	1	10.0110

### 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 (Luxembourg) 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 (Luxembourg) 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.

As at 31 March 2025, the Thematica consists of two sub-funds, the Thematica - Future Mobility and Thematica - Renewable Future.

### 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 company assets of the Investment Company are denominated in US Dollar („reference currency“).
2. The value of a share („net asset value per share“) is denominated in the currency laid down in the respective Annex to the Sales Prospectus („subfund currency“), insofar as no other currency is stipulated for other share classes in the respective Annex to the Sales Prospectus („share class currency“).
3. The net asset value per share is calculated by the Management Company or a third party commissioned for this purpose by the Management Company, under the supervision of the Depositary, on each day specified in the Annex with the exception of 24 and 31 December of each year („valuation day“) and rounded off to two decimal places. The Board of Directors of the Investment Company may decide on a different arrangement for individual subfunds, in which case it should be taken into account that the net asset value per share should be calculated at least twice a month.
4. In order to calculate the net asset value per share, the value of the assets of each subfund less the liabilities of each subfund, is determined on each valuation day („net subfund assets“), and this figure is divided by the number of shares of the respective subfund in circulation on the valuation day. The Management Company may, however, decide to determine the net asset value per share on 24 and 31 December without these determinations of value being considered calculations of the net asset value per share on a valuation day within the meaning of the previous sentence. Consequently, 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.
5. If applicable legal regulations or the provisions of these Management Regulations require the situation of the net company assets to be described in the annual or semi-annual reports and other financial statistics, the assets of the relevant sub-fund will be converted into the reference currency. Net sub-fund assets are calculated according to the following principles:
  - a) Transferable securities, money market instruments, derivative financial instruments (derivatives) and other assets officially listed on a stock exchange are valued at the latest available trade price which provides a reliable valuation on the trading day preceding the valuation day. 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 relevant sub-funds. If transferable securities, money market instruments, derivative financial instruments (derivatives) and other assets are officially listed on several stock exchanges, the one with the highest liquidity shall be applicable.
  - b) 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 price is not deemed representative, e.g. due to lack of liquidity) but which are traded on another regulated market, shall be valued at a price no less than the bid price and no more than the offer price of the trading day preceding the valuation day, 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.

The Management Company may stipulate for individual subfunds 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, be valued at the latest available price 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 are valued on a daily basis by means of a valuation to be determined and able to be checked by the Management Company.
- d) Units in UCI/UCITS are determined at the last redemption price set before the valuation day or are valued at the latest available price which provides a reliable valuation. If the redemption is suspended or no redemption prices are established for certain investment units, these units and all other assets will be valued at their appropriate market value, as determined in good faith by the Management Company in line with generally accepted and verifiable valuation rules.
- 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 par value, plus interest.
- g) Amounts due (e.g. deferred interest claims and liabilities) shall, in principle, be rated at their par value.
- h) The market value of transferable securities, money market instruments, derivatives and other assets denominated in a currency other than the relevant subfund currency shall be converted into the subfund currency at the exchange rate of the trading day preceding the valuation day, using WM/Reuters fixing at 17:00 (16:00 GMT). Profits and losses from foreign exchange transactions shall, on each occasion, be added or subtracted.

The Management Company may stipulate for individual subfunds that transferable securities, money market instruments, derivative financial instruments (derivatives) and other assets denominated in a currency other than that of the subfund be converted into the subfund currency at the exchange rate of the valuation 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 relevant subfunds.

- 6. The net asset value per share is calculated separately for each sub-fund pursuant to the aforementioned criteria. However, if a subfund contains different share classes, the share value will be calculated separately for each share class within the subfund pursuant to the aforementioned criteria.
- 7. Non-listed warrants are valued at their intrinsic value, i.e. share price less strike price = valuation price. If the result is negative, the valuation is carried out at 0.

Underlying price minus warrant strike price = warrant valuation price

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. If a sub-fund invests in sustainable economic activities in accordance with Article 3 of Regulation (EU) 2020/852 (EU Taxonomy), a reduction of the „taxe d'abonnement“ may be applied in accordance with Article 174(3) of the Law of 17 December 2010. 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**

#### **Russia/Ukraine conflict:**

As a result of the measures adopted worldwide due to the invasion of Ukraine by Russian troops at the end of February 2022, European stock exchanges in particular increased uncertainty at times. The financial markets and the global economy are facing a future characterised primarily by uncertainty in the medium term. The specific or possible medium to long-term implications of the Russia/Ukraine conflict for the global economy, the economy, individual markets and sectors and social structures in the face of uncertainty cannot be conclusively assessed at the time of preparing this report. Against this background, the effects on the Fund's assets resulting from the ongoing conflict cannot be anticipated.

The management company has established appropriate monitoring measures and controls measures and controls in order to assess the impact on the fund in a timely manner and to protect the best possible protection of investors' interests. At the time of preparing this report, in the opinion of the management company of the fund, there are no indications that speak against the continuation of the fund, nor significant valuation or liquidity problems for the fund.

There were no further significant events during the reporting period.

### **9.) EVENTS AFTER THE REPORTING PERIOD**

With effect of 16 May 2025 the sales prospectus will be amended.

The following changes will be made:

- Deletion of the Thematica - Renewable sub-fund due to the merger,
- Inclusion of a performance fee in accordance with Manual Variant 2.6 Variation 6j in the sub-fund Thematica - Future Mobility,
- Merger of the share classes I2 USD and Retail USD in the sub-fund Thematica - Future Mobility. The share class I2 USD is to be discontinued with the merger.
- Model adjustments and editorial changes.

The sub-fund Thematica - Renewable Future ("Selling Sub-Fund") will merge into the sub-fund Thematica - Future Mobility ("Receiving Sub-Fund"). The merger will take place on the basis of the last NAV calculation on May 15, 2025, with effect from May 16, 2025. The merging sub-fund is to cease to exist in the course of the merger.

As part of this merger, the share classes of the transferring sub-fund will be merged with the following share classes of the acquiring sub-fund:

transferring sub-fund Thematica – Renewable Future	acquiring sub-fund Thematica – Future Mobility
ISIN: LU2448029152 Thematica - Renewable Future A USD	ISIN: LU1807298952 Thematica - Future Mobility Retail USD
ISIN: LU2448029236 Thematica - Renewable Future B SEK	ISIN: LU1814397268 Thematica - Future Mobility Retail SEK
ISIN: LU2448029319 Thematica - Renewable Future C NOK	ISIN: LU1814397268 Thematica - Future Mobility Retail SEK

## 10.) 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](http://www.ipconcept.com)).

## 11.) INFORMATION FOR SWISS INVESTORS

### a.) General Information

The Sales Prospectus including the Articles of Association, the basic information sheet 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 representative in Switzerland.

### 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:

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

<sup>1)</sup> 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 2024 to 31 March 2025:

	Without Performance Fee	With Performance Fee
Thematica - Future Mobility Retail USD	2.88%	2.88%
Thematica - Future Mobility I2 USD	2.28%	2.28%
Thematica - Future Mobility Retail SEK	2.76%	2.76%
Thematica - Renewable Future A USD	3.89%	3.89%
Thematica - Renewable Future B SEK	4.48%	4.48%
Thematica - Renewable Future C NOK	11.13%	11.13%

### 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](http://www.swissfunddata.ch).



## Management, distribution and advisory services

### Investment Company

#### Board of Directors of the Investment Company

Chairman of the Board of Directors

Members of the Board of Directors

#### Auditor of the Investment Company

### Management Company

#### Supervisory Board of the Management Company

Chairman of the Supervisory Board

Board Members

#### Executive Board of the Management Company (management body)

Chairman

Board Members

#### Auditor of the Management Company

### Depository

#### Central Administration Agent and Transfer Agent

#### Paying Agent

Grand Duchy of Luxembourg

### Fund Manager

### Thematica

4, rue Thomas Edison  
L-1445 Strassen, Luxembourg

Claes Örn  
Managing Partner Thematica SA

Nikolaus Rummler (until 31 December 2024)  
IPConcept (Luxembourg) S.A.

Felix Graf von Hardenberg (since 1 January 2025)  
IPConcept (Luxembourg) S.A.

Poul Waern  
Independent member of the Board

**PricewaterhouseCoopers, Société coopérative**  
2, rue Gerhard Mercator L-2182 Luxembourg

**IPConcept (Luxembourg) S.A.**  
4, rue Thomas Edison  
L-1445 Strassen, Luxembourg

Dr. Frank Müller  
Member of the Executive Board  
DZ PRIVATBANK S.A.

Bernhard Singer  
Klaus-Peter Bräuer

Marco Onischschenko

Jörg Hügel  
Felix Graf von Hardenberg (since 1 October 2024)

**Ernst & Young S.A.**  
35E, Avenue John F. Kennedy  
L-1855 Luxembourg

**DZ PRIVATBANK S.A.**  
4, rue Thomas Edison  
L-1445 Strassen, Luxembourg

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L-1445 Strassen, Luxembourg

**Thematica S.A.**  
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CH-1212 Grand-Lancy, Switzerland

Contact and information agent in accordance with  
the provisions according to EU Directive 2019/1160 Art. 92  
Responsible for Luxembourg and  
the Federal Republic of Germany:

**DZ PRIVATBANK S.A.**  
4, rue Thomas Edison  
L-1445 Strassen, Luxembourg

Information for investors in Switzerland  
Representative

**IPConcept (Schweiz) AG**  
Bellerivestrasse 36  
CH-8008 Zürich

Paying agent

**DZ PRIVATBANK (Schweiz) AG**  
Bellerivestrasse 36  
CH-8008 Zürich

Information for investors in Sweden:  
Contact and information agent in accordance with  
the provisions under EU Directive 2019/1160 Art. 92:

**Nordnet Bank AB**  
Box 300 99  
SE-10425 Stockholm, Sweden

Representative

**Euroclear FundsPlace**  
Klarabergsviadukten 63  
SE-11164 Stockholm, Sweden

