



# Thematica

R.C.S. Luxembourg B229870

Semi-Annual report  
as at 31 March 2024

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The sales prospectus including the Articles of Association, the basic information sheet for packaged retail and insurance-based investment products (PRIIP) and the statement detailing all purchases and sales made during the financial year as well as the annual and semi-annual reports are available free of charge by post or by e-mail at the registered office of the Investment Company, the Depositary Bank and from the institution in accordance with the provisions of EU Directive 2019/1160 Art. 92 of the country of distribution and the Swiss Representative. Further information are available at any time from the Investment Company during normal 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  
of the Thematica with the sub-funds  
Thematica - Future Mobility and Thematica - Renewable Future**

**Statement of fund net assets**

as at 31 March 2024

	USD
Investments in securities at market value (Cost of investments: USD 76,911,690.16)	42,820,522.30
Cash at bank <sup>1)</sup>	2,066,614.61
Interest receivable	43,925.81
Dividend receivable	201,435.77
Receivable for shares sold	57,725.45
Receivable from security transactions	196,404.06
Receivable from currency exchange transactions	7,481.68
Other assets <sup>2)</sup>	6,087.08
	<b>45,400,196.76</b>
Payables from share redemptions	-346,779.55
Payable on security trades	-29,208.53
Payable from currency exchange transactions	-7,479.97
Other liabilities <sup>3)</sup>	-89,777.01
	<b>-473,245.06</b>
<b>Total net assets</b>	<b>44,926,951.70</b>

**Statement of changes in fund net assets**

for the reporting period from 1 October 2023 to 31 March 2024

	USD
Total net assets at the beginning of the reporting period	92,763,488.79
Net income	-350,242.01
Income equalisation	-112,280.13
Cash inflows from subscriptions	6,201,265.59
Cash outflows from redemptions	-33,996,529.30
Realised gains	3,727,113.20
Realised losses	-40,068,381.71
Net change in unrealised gains	-5,275,586.43
Net change in unrealised losses	22,038,103.70
<b>Total net assets at the end of the reporting period</b>	<b>44,926,951.70</b>

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

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

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

## Statement of operations

for the reporting period from 1 October 2023 to 31 March 2024

USD

### Income

Dividend income	247,365.10
Bank interest	86,345.78
Income equalisation	-23,918.34
<b>Total income</b>	<b>309,792.54</b>

### Expenses

Interest expense	-57.58
Management fees / Fund management fees	-497,599.96
Custodian fee	-24,049.83
Central Administration Agent fee	-25,284.50
Taxe d'abonnement	-14,617.50
Publishing and auditing expenses	-40,279.04
Setting, printing and shipping expenses for annual and semi-annual reports	-5,398.69
Transfer agent fee	-62,187.87
Government fees	-11,401.70
Formation expense	-2,225.01
Other expenses <sup>1)</sup>	-113,131.34
Expense equalisation	136,198.47
<b>Total expenses</b>	<b>-660,034.55</b>
<b>Net income</b>	<b>-350,242.01</b>

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

Semi-annual report  
1 October 2023 - 31 March 2024

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

	<b>Retail USD</b>	<b>Retail I2 USD</b>	<b>Retail SEK</b>
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 750.00 Euro fixed p.m. for the sub-fund	0.90 % p.a. plus 750.00 Euro fixed p.m. for the sub-fund	1.50 % p.a. plus 750.00 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>

South Korea	26.83 %
Australia	16.85 %
China	12.99 %
Canada	11.14 %
United Kingdom	6.72 %
Cayman Islands	6.61 %
United States of America	4.35 %
Germany	3.46 %
Virgin Islands (GB)	3.44 %
Chile	2.28 %
Luxembourg	1.30 %
Investment in securities	95.97 %
Cash at bank <sup>2)</sup>	3.88 %
Balance of other receivables and liabilities	0.15 %
	<b>100.00 %</b>

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

Raw, auxiliary & operating materials	42.86 %
Automobile & components	26.69 %
Capital Goods	13.53 %
Technology Hardware & Equipment	6.41 %
Semiconductors & Semiconductor Equipment	5.18 %
Investment fund units	1.30 %
Investment in securities	95.97 %
Cash at bank <sup>2)</sup>	3.88 %
Balance of other receivables and liabilities	0.15 %
	<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 sub-fund net assets in millions USD	Shares outstanding	Net cash inflow in thousands USD	Sub-fund net asset value per share USD
30.09.2022	56.08	207,883	14,378.03	269.77
30.09.2023	29.62	142,353	-16,839.18	208.10
31.03.2024	14.85	95,974	-8,229.49	154.74

### Retail 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
30.09.2022	1.91	24,433	2,453.70	78.20
30.09.2023	0.12	1,931	-1,134.09	60.68
31.03.2024	0.03	615	-66.08	45.24

### 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
30.09.2022	128.12	3,800,782	34,739.82	33.71	378.13 <sup>1)</sup>
30.09.2023	61.19	2,353,205	-47,970.41	26.00	284.70 <sup>2)</sup>
31.03.2024	27.03	1,397,982	-20,477.39	19.34	205.21 <sup>3)</sup>

<sup>1)</sup> conversion into US Dollar as at 30 September 2022: 1 USD = 11.2170 SEK

<sup>2)</sup> conversion into US Dollar as at 30 September 2023: 1 USD = 10.9500 SEK

<sup>3)</sup> conversion into US Dollar as at 31 March 2024: 1 USD = 10.6108 SEK

## Statement of sub-fund net assets

as at 31 March 2024

	USD
Investments in securities at market value (Cost of investments: USD 74,291,259.31)	40,208,898.07
Cash at bank <sup>1)</sup>	1,625,366.29
Interest receivable	41,746.74
Dividend receivable	198,743.19
Receivable for shares sold	55,330.18
Receivable from security transactions	196,404.06
	<u>42,326,488.53</u>
Payables from share redemptions	-335,677.14
Other liabilities <sup>2)</sup>	-79,364.96
	<u>-415,042.10</u>
<b>Total sub-fund net assets</b>	<u><b>41,911,446.43</b></u>

## Assets by share class

### Retail USD

Proportion of sub-fund net assets	14,851,416.98 USD
Number of shares outstanding	95,974.404
Sub-fund net asset value per share	154.74 USD

### Retail I2 USD

Proportion of sub-fund net assets	27,824.08 USD
Number of shares outstanding	615.000
Sub-fund net asset value per share	45.24 USD

### Retail SEK

Proportion of sub-fund net assets	27,032,205.37 USD
Number of shares outstanding	1,397,981.776
Sub-fund net asset value per share	19.34 USD
Sub-fund net asset value per share	205.21 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 Research costs (External).

<sup>3)</sup> conversion into US Dollar as at 31 March 2024: 1 USD = 10.6108 SEK

## Thematica - Future Mobility

### Statement of changes in sub-fund net assets

for the reporting period from 1 October 2023 to 31 March 2024

	Total USD	Retail USD USD	Retail I2 USD USD	Retail SEK USD
Sub-fund net assets at the beginning of the reporting period	90,932,881.66	29,624,096.07	117,164.54	61,191,621.05
Net income	-259,602.54	-92,062.15	-79.73	-167,460.66
Income equalisation	-135,367.73	-36,587.83	-258.19	-98,521.71
Cash inflows from subscriptions	5,016,051.39	2,134,753.44	0.00	2,881,297.95
Cash outflows from redemptions	-33,789,011.39	-10,364,246.91	-66,081.42	-23,358,683.06
Realised gains	3,711,227.07	1,268,578.27	3,309.26	2,439,339.54
Realised losses	-39,868,735.85	-13,342,934.73	-37,581.47	-26,488,219.65
Net change in unrealised gains	-5,675,272.00	-1,817,696.53	-6,518.55	-3,851,056.92
Net change in unrealised losses	21,979,275.82	7,477,517.35	17,869.64	14,483,888.83
<b>Total sub-fund net assets at the end of the reporting period</b>	<b>41,911,446.43</b>	<b>14,851,416.98</b>	<b>27,824.08</b>	<b>27,032,205.37</b>

### Statement of changes in the number of shares

	Retail USD No. of shares	Retail I2 USD No. of shares	Retail SEK No. of shares
Shares outstanding at the beginning of the reporting period	142,353.157	1,931.000	2,353,205.307
Shares subscribed	12,154.319	0.000	135,113.454
Shares redeemed	-58,533.072	-1,316.000	-1,090,336.985
<b>Shares outstanding at the end of reporting period</b>	<b>95,974.404</b>	<b>615.000</b>	<b>1,397,981.776</b>



## Thematica - Future Mobility

### Statement of operations

for the reporting period from 1 October 2023 to 31 March 2024

	Total USD	Retail USD USD	Retail I2 USD USD	Retail SEK USD
<b>Income</b>				
Dividend income	239,760.78	85,372.62	177.60	154,210.56
Bank interest	82,795.18	28,097.41	86.17	54,611.60
Income equalisation	-27,674.00	-8,977.41	-68.11	-18,628.48
<b>Total income</b>	<b>294,881.96</b>	<b>104,492.62</b>	<b>195.66</b>	<b>190,193.68</b>
<b>Expenses</b>				
Interest expense	-12.10	-4.12	-0.01	-7.97
Management fees / Fund management fees	-480,078.59	-161,320.90	-347.48	-318,410.21
Custodian fee	-16,647.24	-5,598.47	-19.10	-11,029.67
Central Administration Agent fee	-16,746.27	-5,664.61	-18.47	-11,063.19
Taxe d'abonnement	-13,973.23	-4,699.17	-16.58	-9,257.48
Publishing and auditing expenses	-29,036.05	-10,165.86	-23.60	-18,846.59
Setting, printing and shipping expenses for annual and semi-annual reports	-5,218.34	-1,770.07	-6.29	-3,441.98
Transfer agent fee	-52,364.81	-17,661.26	-59.19	-34,644.36
Government fees	-10,271.11	-3,598.10	-6.74	-6,666.27
Formation expense	-1,362.24	-451.39	-1.65	-909.20
Other expenses <sup>1)</sup>	-91,816.25	-31,186.06	-102.58	-60,527.61
Expense equalisation	163,041.73	45,565.24	326.30	117,150.19
<b>Total expenses</b>	<b>-554,484.50</b>	<b>-196,554.77</b>	<b>-275.39</b>	<b>-357,654.34</b>
<b>Ordinary net income</b>	<b>-259,602.54</b>	<b>-92,062.15</b>	<b>-79.73</b>	<b>-167,460.66</b>

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

(for the reporting period from 1 April 2023 to 31 March 2024)

**2.03**                      **1.28**                      **2.03**

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

(for the reporting period from 1 April 2023 to 31 March 2024)

**2.03**                      **1.28**                      **2.03**

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

(for the reporting period from 1 April 2023 to 31 March 2024)

**-**                                      **-**                                      **-**

<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 2024

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	0	0	100,000	0.0000	0.00	0.00
AU0000237554	Atlantic Lithium Ltd.	GBP	0	1,433,575	6,084,171	0.1934	1,486,338.18	3.55
AU0000154684	Australian Rare Earths Ltd.	AUD	0	646	4,544,809	0.1050	311,429.63	0.74
AU000000CTM4	Centaurus Metals Ltd.	AUD	0	1,859,405	2,582,479	0.2950	497,180.18	1.19
AU0000021461	Galan Lithium Ltd.	AUD	0	1,710,829	10,568,487	0.3750	2,586,420.13	6.17
AU0000081341	Ionic Rare Earths Ltd.	AUD	0	36,019,865	35,994,055	0.0180	422,822.67	1.01
AU000000JRV4	Jervois Global Ltd.	AUD	0	5,229,457	24,037,806	0.0250	392,183.95	0.94
AU0000273088	NGX Ltd.	AUD	0	0	731,310	0.1600	76,361.86	0.18
AU000000SVM6	Sovereign Metals Ltd.	AUD	0	3,985,525	4,058,892	0.4850	1,284,707.38	3.07
							<b>7,057,443.98</b>	<b>16.85</b>
<b>Canada</b>								
CA53681K1003	Lithium Americas (Argentina) Corporation	CAD	348,223	102,760	245,463	6.9800	1,260,988.85	3.01
CA63010A1030	Nano One Materials Corporation	CAD	0	994,362	1,206,713	1.7500	1,554,217.61	3.71
CA66516A1057	Northern Graphite Corporation	CAD	0	1,763,900	2,236,100	0.1650	271,546.96	0.65
CA8265991023	Sigma Lithium Corporation	USD	18,357	109,130	129,854	12.1600	1,579,024.64	3.77
							<b>4,665,778.06</b>	<b>11.14</b>
<b>Cayman Islands</b>								
US50202M1027	Li Auto Inc. ADR	USD	58,766	11,559	47,207	30.1800	1,424,707.26	3.40
KYG5548P1054	L.K. Technology Holdings Ltd.	HKD	0	1,149,263	3,442,756	3.0600	1,346,538.00	3.21
							<b>2,771,245.26</b>	<b>6.61</b>
<b>Chile</b>								
US8336351056	Sociedad Quimica y Minera de Chile S.A. ADR	USD	19,668	0	19,668	48.4900	953,701.32	2.28
							<b>953,701.32</b>	<b>2.28</b>
<b>China</b>								
CNE1000030Y7	Bethel Automotive Safety Systems Co. Ltd.	CNH	53,600	0	53,600	58.3282	430,917.16	1.03
CNE100000296	BYD Co. Ltd.	HKD	0	73,815	96,028	202.8000	2,489,182.72	5.94
CNE100005LL8	CALB Group Co. Ltd.	HKD	0	17,600	120,934	14.0000	216,405.05	0.52
CNE100003662	Contemporary Ampere Technology Co. Ltd.	CNH	55,980	0	55,980	188.7708	1,456,526.43	3.48
CNE1000023J3	Ningbo Tuopu Group Co. Ltd.	CNH	52,500	0	52,500	60.4167	437,186.70	1.04
CNE100004P32	Suzhou Recodeal Interconnect System Co. Ltd.	CNH	104,063	0	104,063	28.5164	409,017.90	0.98
							<b>5,439,235.96</b>	<b>12.99</b>
<b>Germany</b>								
DE0006231004	Infineon Technologies AG	EUR	0	0	42,554	31.4750	1,449,082.96	3.46
							<b>1,449,082.96</b>	<b>3.46</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 2024

ISIN	Securities		Purchases	Sales	Quantity	Price	Market value USD	% TNA <sup>1)</sup>
<b>South Korea</b>								
KR7005380001	Hyundai Motor Co. Ltd.	KRW	21,188	6,874	14,314	244,000.0000	2,589,808.76	6.18
KR7000270009	Kia Corporation	KRW	46,275	14,196	32,079	113,600.0000	2,702,190.79	6.45
KR7051910008	LG Chem Ltd.	KRW	0	8,868	2,460	444,000.0000	809,906.59	1.93
KR7373220003	LG Energy Solution Ltd.	KRW	0	0	5,342	409,000.0000	1,620,108.30	3.87
KR7006400006	Samsung SDI Co. Ltd.	KRW	0	7,990	6,387	480,500.0000	2,275,658.89	5.43
KR7361610009	SK ie technology Co. Ltd.	KRW	0	15,149	22,574	74,400.0000	1,245,369.75	2.97
							<b>11,243,043.08</b>	<b>26.83</b>
<b>United Kingdom</b>								
JE00B783TY65	Aptiv Plc.	USD	11,342	0	11,342	78.6400	891,934.88	2.13
JE00BM9HZ112	Arcadium Lithium PLC	USD	434,626	0	434,626	4.4300	1,925,393.18	4.59
							<b>2,817,328.06</b>	<b>6.72</b>
<b>United States of America</b>								
US0126531013	Albemarle Corporation	USD	8,556	15,843	8,556	128.8000	1,102,012.80	2.63
US6821891057	ON Semiconductor Corporation	USD	9,533	0	9,533	75.6100	720,790.13	1.72
							<b>1,822,802.93</b>	<b>4.35</b>
<b>Virgin Islands (GB)</b>								
AU000000EMH5	European Metals Holdings Ltd.	AUD	0	97,540	4,666,379	0.2600	791,786.96	1.89
VGG866591024	Talon Metals Corporation	CAD	0	7,199,554	6,552,265	0.1350	651,021.02	1.55
							<b>1,442,807.98</b>	<b>3.44</b>
<b>Transferable securities admitted to an official exchange listing</b>							<b>39,662,469.59</b>	<b>94.67</b>
<b>Shares, rights and participation certificates</b>							<b>39,662,469.59</b>	<b>94.67</b>
<b>Warrants</b>								
<b>Unquoted securities</b>								
<b>Canada</b>								
CA66516A1396	Northern Graphite Corporation/Northern Graphite Corporation WTS v.22(2024)	CAD	0	0	2,000,000	0.0000	0.00	0.00
							<b>0.00</b>	<b>0.00</b>
<b>Unquoted securities</b>							<b>0.00</b>	<b>0.00</b>
<b>Warrants</b>							<b>0.00</b>	<b>0.00</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 2024

ISIN	Securities		Purchases	Sales	Quantity	Price	Market value USD	% TNA <sup>1)</sup>
<b>Investment fund units <sup>2)</sup></b>								
<b>Luxembourg</b>								
LU2448029236	Thematica-Renewable Future	SEK	35,830	0	35,830	79.3400	267,911.78	0.64
LU2448029152	Thematica-Renewable Future	USD	3,465	0	3,465	80.3800	278,516.70	0.66
							<b>546,428.48</b>	<b>1.30</b>
<b>Investment fund units <sup>2)</sup></b>							<b>546,428.48</b>	<b>1.30</b>
<b>Investment in securities</b>							<b>40,208,898.07</b>	<b>95.97</b>
<b>Cash at bank - current accounts <sup>3)</sup></b>							<b>1,625,366.29</b>	<b>3.88</b>
<b>Balance of other receivables and liabilities</b>							<b>77,182.07</b>	<b>0.15</b>
<b>Total sub-fund net assets in USD</b>							<b>41,911,446.43</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 2024.

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Australian Dollar	AUD	1	1.5323
British Pound	GBP	1	0.7917
Canadian Dollar	CAD	1	1.3587
China Renminbi offshore	CNH	1	7.2552
Euro	EUR	1	0.9243
Hong Kong Dollar	HKD	1	7.8236
Norwegian Crown	NOK	1	10.7894
South Korean Won	KRW	1	1,348.6000
Swedish Crown	SEK	1	10.6108

Semi-annual report  
1 October 2023 - 31 March 2024

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

	<b>A USD</b>	<b>B SEK</b>	<b>C NOK</b>
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 <sup>1)</sup>

United States of America	26.39 %
South Korea	13.27 %
France	9.47 %
China	6.89 %
Denmark	6.12 %
Ireland	4.62 %
Italy	4.35 %
Canada	4.14 %
Sweden	3.54 %
Norway	3.23 %
Australia	1.69 %
Cayman Islands	1.43 %
Poland	1.09 %
Netherlands	0.38 %
Investment in securities	86.61 %
Cash at bank <sup>2)</sup>	14.63 %
Balance of other receivables and liabilities	-1.24 %
	<b>100.00 %</b>

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

Capital Goods	61.23 %
Raw, auxiliary & operating materials	7.89 %
Public utilities	6.43 %
Semiconductors & Semiconductor Equipment	4.42 %
Consumer Durables & Apparel	3.41 %
Software & Services	2.59 %
Commercial & Professional Services	0.64 %
Investment in securities	86.61 %
Cash at bank <sup>2)</sup>	14.63 %
Balance of other receivables and liabilities	-1.24 %
	<b>100.00 %</b>

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

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

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

## Performance over the past 3 financial years

### 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
30.09.2022	1.49	16,003	1,600.30	93.10
30.09.2023	1.18	15,750	-28.28	75.20
31.03.2024	1.91	23,550	585.54	81.11

### 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
30.09.2022	0.51	58,457	544.34	8.69	97.48 <sup>1)</sup>
30.09.2023	0.61	87,238	280.06	7.02	76.87 <sup>2)</sup>
31.03.2024	1.01	133,452	336.38	7.57	80.32 <sup>3)</sup>

## Performance since launch

### 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	-	-	9.30	100.00 <sup>4)</sup>
30.09.2023	0.03	4,558	44.82	7.39	79.37 <sup>5)</sup>
31.03.2024	0.09	11,896	55.77	7.97	85.99 <sup>6)</sup>

<sup>1)</sup> conversion into US Dollar as at 30 September 2022: 1 USD = 11.2170 SEK

<sup>2)</sup> conversion into US Dollar as at 30 September 2023: 1 USD = 10.9500 SEK

<sup>3)</sup> conversion into US Dollar as at 31 March 2024: 1 USD = 10.6108 SEK

<sup>4)</sup> conversion into US Dollar as at 3 October 2022: 1 USD = 10.7510 NOK

<sup>5)</sup> conversion into US Dollar as at 30 September 2023: 1 USD = 10.7403 NOK

<sup>6)</sup> conversion into US Dollar as at 31 March 2024: 1 USD = 10.7894 NOK

**Statement of sub-fund net assets**

as at 31 March 2024

	USD
Investments in securities at market value	2,611,624.23
(Cost of investments: USD 2,620,430.85)	
Cash at bank <sup>1)</sup>	441,248.32
Interest receivable	2,179.07
Dividend receivable	2,692.58
Receivable for shares sold	2,395.27
Receivable from currency exchange transactions	7,481.68
Other assets <sup>2)</sup>	6,087.08
	<b>3,073,708.23</b>
Payables from share redemptions	-11,102.41
Payable on security trades	-29,208.53
Payable from currency exchange transactions	-7,479.97
Other liabilities <sup>3)</sup>	-10,412.05
	<b>-58,202.96</b>
<b>Total sub-fund net assets</b>	<b>3,015,505.27</b>

**Assets by share class**

**A USD**

Proportion of sub-fund net assets	1,910,195.10 USD
Number of shares outstanding	23,550.000
Sub-fund net asset value per share	81.11 USD

**B SEK**

Proportion of sub-fund net assets	1,010,499.76 USD
Number of shares outstanding	133,452.338
Sub-fund net asset value per share	7.57 USD
Sub-fund net asset value per share	80.32 SEK <sup>4)</sup>

**C NOK**

Proportion of sub-fund net assets	94,810.41 USD
Number of shares outstanding	11,896.420
Sub-fund net asset value per share	7.97 USD
Sub-fund net asset value per share	85.99 NOK <sup>5)</sup>

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

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

<sup>3)</sup> This position consists primarily of audit fee payables and Custodian bank fees.

<sup>4)</sup> conversion into US Dollar as at 31 March 2024: 1 USD = 10.6108 SEK

<sup>5)</sup> conversion into US Dollar as at 31 March 2024: 1 USD = 10.7894 NOK



### Statement of changes in sub-fund net assets

for the reporting period from 1 October 2023 to 31 March 2024

	Total USD	A USD USD	B SEK USD	C NOK USD
Sub-fund net assets at the beginning of the reporting period	1,830,607.13	1,184,469.34	612,454.44	33,683.35
Net income	-90,639.47	-57,367.45	-30,416.52	-2,855.50
Income equalisation	23,087.60	11,965.13	9,458.71	1,663.76
Cash inflows from subscriptions	1,185,214.20	586,715.58	536,346.64	62,151.98
Cash outflows from redemptions	-207,517.91	-1,175.55	-199,965.07	-6,377.29
Realised gains	15,886.13	10,951.90	4,647.29	286.94
Realised losses	-199,645.86	-134,075.15	-62,118.38	-3,452.33
Net change in unrealised gains	399,685.57	266,510.50	123,941.18	9,233.89
Net change in unrealised losses	58,827.88	42,200.80	16,151.47	475.61
<b>Total sub-fund net assets at the end of the reporting period</b>	<b>3,015,505.27</b>	<b>1,910,195.10</b>	<b>1,010,499.76</b>	<b>94,810.41</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	15,750.000	87,237.772	4,557.897
Shares subscribed	7,815.000	75,146.699	8,236.028
Shares redeemed	-15.000	-28,932.133	-897.505
<b>Shares outstanding at the end of reporting period</b>	<b>23,550.000</b>	<b>133,452.338</b>	<b>11,896.420</b>

**Statement of operations**

for the reporting period from 1 October 2023 to 31 March 2024

	Total USD	A USD USD	B SEK USD	C NOK USD
<b>Income</b>				
Dividend income	7,604.32	5,124.31	2,354.77	125.24
Bank interest	3,550.60	2,348.32	1,126.48	75.80
Income equalisation	3,755.66	1,972.86	1,515.06	267.74
<b>Total income</b>	<b>14,910.58</b>	<b>9,445.49</b>	<b>4,996.31</b>	<b>468.78</b>
<b>Expenses</b>				
Interest expense	-45.48	-30.22	-14.45	-0.81
Management fees / Fund management fees	-17,521.37	-11,740.53	-5,466.35	-314.49
Custodian fee	-7,402.59	-4,937.03	-2,324.40	-141.16
Central Administration Agent fee	-8,538.23	-5,756.70	-2,635.49	-146.04
Taxe d'abonnement	-644.27	-428.32	-203.03	-12.92
Publishing and auditing expenses	-11,242.99	-7,502.32	-3,518.39	-222.28
Setting, printing and shipping expenses for annual and semi-annual reports	-180.35	-121.39	-54.98	-3.98
Transfer agent fee	-9,823.06	-6,598.03	-3,042.14	-182.89
Government fees	-1,130.59	-758.51	-353.50	-18.58
Formation expense	-862.77	-576.23	-270.12	-16.42
Other expenses <sup>1)</sup>	-21,315.09	-14,425.67	-6,556.21	-333.21
Expense equalisation	-26,843.26	-13,937.99	-10,973.77	-1,931.50
<b>Total expenses</b>	<b>-105,550.05</b>	<b>-66,812.94</b>	<b>-35,412.83</b>	<b>-3,324.28</b>
<b>Ordinary net income</b>	<b>-90,639.47</b>	<b>-57,367.45</b>	<b>-30,416.52</b>	<b>-2,855.50</b>

**Swiss Total Expense Ratio without Performance fee as a percentage <sup>2)</sup>**  
(for the reporting period from 1 April 2023 to 31 March 2024)

**6.96**                      **6.86**                      **6.83**

**Swiss Total Expense Ratio with Performance fee as a percentage <sup>2)</sup>**  
(for the reporting period from 1 April 2023 to 31 March 2024)

**6.96**                      **6.86**                      **6.83**

**Swiss Performance fee as a percentage <sup>2)</sup>**  
(for the reporting period from 1 April 2023 to 31 March 2024)

**-**                                      **-**                                      **-**

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

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

## Thematica - Renewable Future

### Statement of investments as at 31 March 2024

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>								
AU0000154684	Australian Rare Earths Ltd.	AUD	0	0	191,738	0.1050	13,138.70	0.44
AU0000081341	Ionic Rare Earths Ltd.	AUD	0	0	3,203,688	0.0180	37,633.77	1.25
							<b>50,772.47</b>	<b>1.69</b>
<b>Canada</b>								
CA02156G1028	Altius Renewable Royalties Corporation	CAD	0	0	10,961	9.3300	75,266.48	2.50
CA73108L1013	Polaris Renewable Energy Inc.	CAD	0	0	5,857	11.4800	49,486.52	1.64
							<b>124,753.00</b>	<b>4.14</b>
<b>Cayman Islands</b>								
US47759T1007	JinkoSolar Holding Co. Ltd. ADR	USD	0	0	1,746	24.7400	43,196.04	1.43
							<b>43,196.04</b>	<b>1.43</b>
<b>China</b>								
CNE100000CR5	Huaming Power Equipment Co. Ltd.	CNH	33,000	0	33,000	17.3107	78,736.99	2.61
CNE000001G38	NARI Technology Co. Ltd.	CNH	16,300	0	16,300	24.1787	54,321.50	1.80
CNE000001KM8	Shanghai Siyuan Electric Co. Ltd.	CNH	9,300	0	9,300	58.3382	74,780.21	2.48
							<b>207,838.70</b>	<b>6.89</b>
<b>Denmark</b>								
DK0010287663	Nkt A/S	DKK	0	530	2,231	570.0000	184,460.86	6.12
							<b>184,460.86</b>	<b>6.12</b>
<b>France</b>								
FR0000044448	Nexans S.A.	EUR	0	0	1,030	96.9500	108,036.91	3.58
FR0000121972	Schneider Electric SE	EUR	0	21	784	209.3000	177,530.27	5.89
							<b>285,567.18</b>	<b>9.47</b>
<b>Ireland</b>								
IE000S9YS762	Linde Plc.	USD	299	0	299	466.2300	139,402.77	4.62
							<b>139,402.77</b>	<b>4.62</b>
<b>Italy</b>								
IT0004176001	Prysmian S.p.A.	EUR	0	0	2,491	48.6800	131,193.23	4.35
							<b>131,193.23</b>	<b>4.35</b>
<b>Norway</b>								
NO0010894603	Volue ASA	NOK	0	0	28,054	30.0000	78,004.68	2.59
NO0010708068	Vow ASA	NOK	0	0	38,041	5.4900	19,356.59	0.64
							<b>97,361.27</b>	<b>3.23</b>

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

## Thematica - Renewable Future

### Statement of investments as at 31 March 2024

ISIN	Securities		Purchases	Sales	Quantity	Price	Market value USD	% TNA <sup>1)</sup>
<b>Poland</b>								
PLSUNEX00013	Sunex S.A.	PLN	0	0	10,904	12.0000	32,807.52	1.09
							<b>32,807.52</b>	<b>1.09</b>
<b>South Korea</b>								
KR7267260008	HD Hyundai Electric Co. Ltd.	KRW	1,357	0	1,357	183,100.0000	184,240.48	6.11
KR7298040007	Hyosung Heavy Industries Co. Ltd.	KRW	473	0	473	260,500.0000	91,366.23	3.03
KR7010120004	LS Electric Co. Ltd.	KRW	1,701	0	1,701	98,800.0000	124,617.24	4.13
							<b>400,223.95</b>	<b>13.27</b>
<b>Sweden</b>								
SE0015988019	NIBE Industrier AB	SEK	0	0	10,091	51.7200	49,186.45	1.63
SE0016075337	OX2 AB	SEK	0	0	12,353	49.3800	57,487.88	1.91
							<b>106,674.33</b>	<b>3.54</b>
<b>United States of America</b>								
US04271T1007	Array Technologies Inc.	USD	0	0	3,809	15.1000	57,515.90	1.91
US14448C1045	Carrier Global Corporation	USD	0	286	1,909	57.6800	110,111.12	3.65
US29355A1079	Enphase Energy Inc.	USD	0	97	539	119.8000	64,572.20	2.14
US3364331070	First Solar Inc.	USD	0	0	275	167.4500	46,048.75	1.53
US4435106079	Hubbell Inc.	USD	295	0	295	413.8600	122,088.70	4.05
US5533681012	MP Materials Corporation	USD	0	0	1,021	14.5300	14,835.13	0.49
US55405W1045	MYR Group Inc. [Del.]	USD	151	0	756	175.2500	132,489.00	4.39
US74762E1029	Quanta Services Inc.	USD	196	0	695	259.7500	180,526.25	5.99
US83417M1045	SolarEdge Technologies Inc.	USD	0	0	326	69.6900	22,718.94	0.75
US86745K1043	Sunnova Energy International Inc.	USD	0	0	4,327	5.9700	25,832.19	0.86
US86771W1053	Sunrun Inc.	USD	0	0	1,460	13.1000	19,126.00	0.63
							<b>795,864.18</b>	<b>26.39</b>
<b>Transferable securities admitted to an official exchange listing</b>							<b>2,600,115.50</b>	<b>86.23</b>
<b>Securities listed or included on organised markets</b>								
<b>Netherlands</b>								
NL0015000N33	Ariston Holding N.V.	EUR	0	0	2,032	5.2350	11,508.73	0.38
							<b>11,508.73</b>	<b>0.38</b>
<b>Securities listed or included on organised markets</b>							<b>11,508.73</b>	<b>0.38</b>
<b>Shares, rights and participation certificates</b>							<b>2,611,624.23</b>	<b>86.61</b>
<b>Investment in securities</b>							<b>2,611,624.23</b>	<b>86.61</b>
<b>Cash at bank - current accounts <sup>2)</sup></b>							<b>441,248.32</b>	<b>14.63</b>
<b>Balance of other receivables and liabilities</b>							<b>-37,367.28</b>	<b>-1.24</b>
<b>Total sub-fund net assets in USD</b>							<b>3,015,505.27</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 2024.

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Australian Dollar	AUD	1	1.5323
Canadian Dollar	CAD	1	1.3587
China Renminbi offshore	CNH	1	7.2552
Danish Crown	DKK	1	6.8940
Euro	EUR	1	0.9243
Norwegian Crown	NOK	1	10.7894
Polish Zloty	PLN	1	3.9884
South Korean Won	KRW	1	1,348.6000
Swedish Crown	SEK	1	10.6108

### 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.

### 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 Depository, on each day specified in the Annex of the sales prospectus 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 sub-funds, 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. 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) 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 Investment Company may stipulate for individual subfunds 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 of the sales prospectus to the relevant subfunds.

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 Investment 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 Investment 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 rates are 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 Investment 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 of the sales prospectus to the relevant subfunds.

- c) OTC derivatives are valued on a daily basis by means of a valuation to be determined and able to be checked by the Investment 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 Investment 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 Investment Company on the basis of generally accepted and verifiable valuation rules (e.g. suitable valuation models taking account of current market conditions).
- f) Liquid assets 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 Investment 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 of the sales prospectus 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 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 fund pursuant to the aforementioned criteria. The composition and allocation of assets always occurs separately for each sub-fund.

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.) INCOME AND EXPENSE EQUALISATION**

The income equalisation is included in the ordinary net income. This covers net income arising during the period under review which the purchaser of shares pays for as part of the issue price and the seller of shares receives as part of the redemption price.

#### **7.) 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.

#### **8.) STATEMENT OF CHANGES IN THE SECURITIES PORTFOLIO AND THE DERIVATIVES**

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.

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

##### **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 impact on the fund's assets resulting from the ongoing conflict in Ukraine cannot be anticipated. In the Management Company's opinion, at the time this report was prepared, there were no indications that the fund and its sub-funds would not continue as a going concern, and there were no valuation or liquidity problems.

There were no further significant events during the reporting period.

#### **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 Key Information Document 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 by post or e-mail 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:

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

<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 2023 to 31 March 2024:

	<b>Without Performance Fee</b>	<b>With Performance Fee</b>
Thematica - Future Mobility Retail USD	2.03%	2.03%
Thematica - Future Mobility I2 USD	1.28%	1.28%
Thematica - Future Mobility Retail SEK	2.03%	2.03%
Thematica - Renewable Future A USD	6.96%	6.96%
Thematica - Renewable Future B SEK	6.86%	6.86%
Thematica - Renewable Future C NOK	6.83%	6.83%

**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

<b>Investment Company</b>	<b>Thematica</b> 4, rue Thomas Edison L-1445 Strassen, Luxembourg
<b>Board of Directors of the Investment Company</b> Chairman of the Board of Directors	Claes Örn Managing Partner Thematica SA
Members of the Board of Directors	Nikolaus Rummler IPConcept (Luxemburg) S.A.  Poul Waern Independent member of the Board
<b>Auditor of the Investment Company</b>	<b>PricewaterhouseCoopers, Société coopérative</b> 2, rue Gerhard Mercator L-2182 Luxembourg
<b>Management Company</b>	<b>IPConcept (Luxemburg) S.A.</b> 4, rue Thomas Edison L-1445 Strassen, Luxembourg
<b>Supervisory Board of the Management Company</b> Chairman of the Supervisory Board	Dr. Frank Müller Member of the Executive Board DZ PRIVATBANK S.A.
Board Members	Bernhard Singer Klaus-Peter Bräuer
<b>Executive Board of the Management Company (management body)</b> Chairman	Marco Onischschenko
Board Members	Jörg Hügel (since 30 January 2024) Nikolaus Rummler
<b>Auditor of the Management Company</b>	<b>Ernst &amp; Young S.A.</b> 35E, Avenue John F. Kennedy L-1855 Luxembourg
<b>Depositary</b>	<b>DZ PRIVATBANK S.A.</b> 4, rue Thomas Edison L-1445 Strassen, Luxembourg
<b>Central Administration Agent and Registrar and Transfer Agent</b>	<b>DZ PRIVATBANK S.A.</b> 4, rue Thomas Edison L-1445 Strassen, Luxembourg
<b>Paying Agent</b>	<b>DZ PRIVATBANK S.A.</b> 4, rue Thomas Edison L-1445 Strassen, Luxembourg
<b>Fundmanager</b>	<b>Thematica SA</b> 15, rue de la Fontaine CH-1204 Geneva, Switzerland

**Information for investors in the Federal Republic of Germany**  
**Contact and information agent in accordance with**  
**the provisions under EU Directive 2019/1160 Art. 92:**

**DZ PRIVATBANK S.A.**  
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

