

Thematica Future Mobility

Marketing Communication

Share Class Retail USD
Capitalization Share

Investment Strategy

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

Performance (Net, in % since inception)



Monthly performance (Net, in %)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	7.72	8.67	-13.43	26.15	6.73								36.44
2025	0.96	-0.48	-5.71	-1.21	5.94	9.27	2.38	9.26	8.55	3.37	1.49	6.93	47.59
2024	-20.92	2.48	-2.22	0.98	-1.35	-7.29	-5.65	-2.89	11.11	-2.04	-1.14	3.19	-25.56
2023	18.79	-7.02	-1.24	-4.66	-1.02	-0.54	-0.41	-12.82	-8.98	-10.63	0.70	4.27	-24.08
2022	-10.55	2.24	16.22	-7.96	1.29	-17.13	2.34	6.81	-14.32	7.59	2.99	-13.96	-26.67

Source: Attrax Financial Services S.A.

Date: 31.05.2026

Accumulated performance in USD (Net, in %)

	1 month	3 months	6 months	YTD	1 year	2 years	Since Inception
31.05.2026	6.73	16.56	45.90	36.44	103.09	89.91	192.73

Source: Attrax Financial Services S.A.

Date: 31.05.2026

Annualized performance in USD (Net, in %)

	1 year	2 years	3 years	5 years	Since Inception
31.05.2026	103.09	37.81	3.40	2.15	15.78

Source: Attrax Financial Services S.A.

Date: 31.05.2026

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

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CATEGORY: EQUITY THEMATIC

Data as per 31 May 2026

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FUND DETAILS

ISIN	LU1807298952
Valor number	42231331
Securities ID No.(WKN)	A2JKSP
Bloomberg Ticker	BATTERU LX
Domicile	Luxembourg
Share class	Retail USD
Fund currency	USD
Share class currency	USD
Launch date	1 February 2019
Fund duration	Unlimited
Financial year end	30 September
Income utilization	Capitalization
Authorized for distribution	CH, DE, LU, NO, SE
Fund type	SICAV UCITS
Fund assets	USD 45.40 million
Share class assets	USD 14.63 million
NAV per share	USD 292.73
Cut off / Settlement	Daily ¹ / T + 2
Subscription	Daily ¹ , 14:00 CET
Redemption	Daily ¹ , 14:00 CET
Minimum initial investment	None
Minimum subsequent investment	None
Costs ²	
Ongoing charges	3.08%
Management fee	Up to 1.50% p.a.
Performance fee	15.00%
Redemption fee ³	0.00%
Subscription fee ³	0.00% to 5.00%
Morningstar Rating™	★★

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

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

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



Top holdings¹ (in %)

1. NVIDIA	7.98%
2. Galan Lithium Ltd.	7.44%
3. Contemporary Amperex Technolog Registered Shares A YC 1	7.17%
4. Samsung Electronics Co. Ltd.	6.73%
5. UBER TECHNOLOGIES INC.	4.56%
6. Viridis Mining and Minerals Ltd.	4.49%
7. Sovereign Metals Ltd.	4.09%
8. NAURA Technology Group Co Ltd Class A	3.98%
9. SOCQUIMICA	3.57%
10. Hynix Semiconductor Inc	3.46%

Weight of Top 10 Holdings	53.47%
Total Number of Holdings	34

Source: Attrax Financial Services S.A.
Status as of: 30.04.2026

Country breakdown¹ (in %)

1. USA	28.12%
2. Australia	23.01%
3. China	17.80%
4. South Korea	15.34%
5. Ireland	3.22%
6. Netherlands	3.06%
7. Cayman Islands	2.99%
8. Chile	2.77%
9. Canada	1.65%
10. Others	2.04%

Source: Attrax Financial Services S.A.
Status as of: 31.05.2026

Currency breakdown¹ (in %)

1. USD	40.08 %
2. AUD	20.14 %
3. CNH	15.68 %
4. KRW	15.34 %
5. HKD	3.85 %
6. GBP	3.71 %
7. Others	1.20 %

Source: Attrax Financial Services S.A.
Status as of: 31.05.2026

Asset allocation¹ (in %)

1. Equities	94.76%
2. Share certificates	4.04%
3. Cash	1.20%

Source: Attrax Financial Services S.A.
Status as of: 31.05.2026

Industry breakdown¹ (in %)

1. Materials	32.35%
2. Semiconductors & Semiconductor Equipment	17.90%
3. Capital Goods	17.66%
4. Technology Hardware & Equipment	16.89%
5. Transportation	6.49%
6. Automobiles & Components	6.25%
7. Utilities	1.26%

Source: Attrax Financial Services S.A.
Status as of: 31.05.2026

Thematic elements¹ (in %)

1. Critical Minerals	17.67%
2. Battery Minerals	17.21%
3. EV Memory & Semiconductors	13.73%
4. EV Components & Parts	11.73%
5. Battery & Energy Storage	7.23%
6. EV Compute & AI	6.95%
7. Grid & Charging Infrastructure	6.69%
8. Autonomous & Software	6.57%
9. EV Manufacturers	4.90%
10. Others	7.33%

Source: Thematica SA
Status as of: 31.05.2026

Market capitalization¹ (in %)

Small Cap < \$2B	25.80%
Mid Cap \$2B – \$10B	7.75%
Large Cap > \$10B	66.45%

Weighted Avg. Market Cap. \$554.63 Billion

Source: Thematica SA
Status as of: 31.05.2026

Risk figures¹ (since inception)

1. Sharpe Ratio	0.50
2. Volatility	28.80%

*Reference index
Source: Attrax Financial Services S.A.
Status as of: 31.05.2026

CATEGORY: EQUITY THEMATIC
Data as per 31 May 2026

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AWARDS



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

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

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

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

INVESTMENT COMPANY

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

GLOSSARY

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

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

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

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

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

¹ Values are subject to change over time.



Monthly commentary

Comments

May delivered a divergent month shaped by three forces: a wave of sell-side memory upgrades driving extraordinary outperformance in Korean memory names, a lithium inventory air pocket disconnecting equity prices from operational progress, and five project-level milestones de-risking key development assets. UBS (20 May) and Goldman Sachs concurrently published major upgrades for Samsung Electronics and SK Hynix, converging on the same thesis: the AI and EV memory cycle is structural, not cyclical, with undersupply extending through 2028. Samsung advanced 44.0% and SK Hynix surged 81.0%. UBS raised Samsung EPS to 43,738/68,088/74,106 (FY26E/FY27E/FY28E; +11%/+14%/+51%) and SK Hynix EPS to 329,660/534,401/626,653 (+12%/+18%/+51%). Goldman raised Samsung EPS to 44,788/63,751/74,186 and SK Hynix to 321,429/451,170/513,369, with HBM TAM raised to \$56bn/\$116bn/\$168bn for 2026/2027/2028. At prevailing prices, Samsung trades at 7.1x FY26E and 5.0x FY27E; SK Hynix at 7.2x FY26E and 5.2x FY27E. An 18 May court ruling limited a union strike scheduled to begin on 21 May, reducing Samsung's near-term production risk.

Chair Powell stepped down on 15 May and was replaced by Kevin Warsh on 22 May, the direct result of sustained Trump administration pressure over rate policy. Warsh's appointment by a president pushing for lower rates creates structural constraints on any move toward tightening; the realistic rate path remains flat to down.

CPCA preliminary data showed retail NEV sales of 974,000 units in May, down 5% YoY but up 15% from April, the fifth consecutive month of YoY declines. NEV retail penetration reached a record 63% (up from 61.4% in April) as combustion vehicle retail fell 20% YoY. Wholesale: 1.365 million units, +12% YoY and +11% MoM, supported by elevated oil prices from Strait of Hormuz disruptions triggering domestic fuel price hikes and boosting NEV adoption. Tesla China hit 85,982 wholesale units, highest this year. Automotive-grade storage chip prices surged approximately 180% over three months, prompting over ten Chinese NEV makers to raise prices or cut discounts by ¥2,000–6,000 per unit. Xiaomi declined 3.0%; XPeng gained 1.0%.

The Korean grid names consolidated after April's extreme moves. LS Electric retreated 13.0%, Iljin Electric fell 24.0%, and HD Hyundai Electric declined 16.0%, profit-taking after April's extraordinary moves, not a change in thesis. Sieyuan Electric gained 4.0%. nVent Electric advanced 17.0%; Quanta Services declined 2.0%; Vertiv fell 4.0%.

The lithium basket sold off on diffuse inventory concerns circulating through May, including a 14 May Daiwa Capital Markets note suggesting SMM may be underestimating Chinese inventories by approximately 50% (approximately 80,000 tonnes actual vs. 44,000 tonnes published) and unconfirmed reports of Jiangxi production recovery in July. But this was one cautionary read, not a market-anchoring upgrade; the structural demand picture is more constructive: China's total lithium battery demand ran +51% YoY through April 2026, with energy storage up 90% YoY, now at 26% of demand (up from 17% in 2025). Globally, ESS battery shipments reached 310 GWh for the four months to April, up 109% YoY per J.P. Morgan (21 May), with Europe up approximately 170% YoY and the rest of world up over 150% YoY, both driven by energy security procurement from the Middle East conflict. The demand base is diversifying structurally across geographies, not just shifting within China. Sigma Lithium fell 24.0%, Albemarle declined 10.0%, SQM fell 7.0%, Galan Lithium retreated 3.0%. The inventory data creates a Q3 timing risk; it does not revise the medium-term demand thesis. Compute layer: Nvidia +6.0%, Coherent Corp +13.0%, NAURA Technology Group +17.0%, Tesla +14.0%, IQE +10.0%.

Company News

Samsung Electronics & SK Hynix advanced 44.0% and surged 81.0%. UBS raised Samsung price target to 400,000 (from 275,000) and SK Hynix target to 2,250,000 (from 1,800,000); Goldman Sachs raised HBM TAM to \$56bn/\$116bn/\$168bn for 2026/2027/2028. Both upgrades identified AI and EV infrastructure delivering structural multi-year earnings growth priced as cyclical commodities at single-digit P/E multiples. An 18 May court ruling limited a union strike, reducing Samsung's near-term production risk.

Viridis Mining & Minerals advanced 39.0%, driven by two milestones at Colossus: Installation Licence submission to FEAM on 19 May (second of three permitting steps; approval enables construction commencement), and first MREC production from the Colossus Demonstration Plant on 26 May, believed to be the largest semi-industrial ionic clay MREC plant outside China. DFS completion targeted end of June 2026; LLI orders Q3 2026; first commercial production 2028.

Galan Lithium declined 3.0% despite confirming first processed lithium chloride in the final evaporation ponds at HMW on 28 May, wet commissioning complete. Approximately 10,000 tonnes LCE brine inventory; first LiCl concentrate and shipment to Authium Limited targeted H2 2026. Phase 1 expanding to 5.2 ktpa LCE (from 4 ktpa); capacity uplift targeted H1 2027. The only greenfield lithium project commissioning in 2026.

Sovereign Metals declined 8.0% despite publishing HREE testwork on 27 May: monazite concentrates from four DFS-plan pits confirmed 20.9% NdPr, 2.5% DyTb, and 11.8% Y within TREC, DyTb 2–3x typical monazite. The testwork data pointed to approximately 5,000 tpa monazite generating approximately US\$65 million per annum at US government floor prices; approximately 70 tpa DyTb comparable to MP Materials' current production. Sovereign at approximately 0.25x P/NAV.

Atlantic Lithium advanced 16.0% following the 7 May binding Scheme Implementation Deed with Zhejiang Huayou Cobalt under which Huayou will acquire all Atlantic Lithium shares at US\$0.25486 per share (A\$0.354), valuing the company at approximately US\$210 million, a 26.6% premium to last close and 21.8% to 30-day VWAP. Board unanimous; Assore (~26.4% shareholder) supports the scheme. Transaction expected to close December 2026.

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

CATEGORY: EQUITY THEMATIC

Data as per 31 May 2026

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Risk/Return profile

SUMMARY RISK INDICATOR (SRI)

1	2	3	4	5	6	7
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Low risk High risk
Potentially low revenue Potentially high revenue

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



RISKS

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

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

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

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

LEGAL NOTICE

This document is for marketing purposes. This document has been prepared and is provided for advertising and information purposes. It does not constitute an offer or a solicitation to invest in the fund. The relevant documentation of the fund such as the prospectus, packaged retail and insurance-based investment products (PRIIPs), the articles of association as well as the annual and semi-annual reports of the fund can be obtained from the fund management company IPConcept (Luxemburg) S.A. (www.ipconcept.com) or the representative free of charge and must be made available to the investor prior to the purchase. The only basis for the purchase of shares are the sales prospectus, packaged retail and insurance-based investment products (PRIIPs), the management regulations and the annual as well as the semi-annual reports. The opinions herein do not consider individual investors' circumstances, objectives, or needs. This document makes no representation as to the suitability or appropriateness of the described financial instruments or services for any investor, nor as to their future performance. Each investor must make their own independent decision regarding any securities or financial instruments mentioned herein and should independently determine the merits or suitability of any investment. Before entering any transaction, investors

are invited to carefully read the risk warnings and the regulations set out in the prospectus or other legal documents and are urged to seek professional advice from their financial, legal, accounting and tax advisors regarding their investment objectives, financial situation and specific needs. The value of any capital investment may be at risk and some or all of the original capital may be lost. Investments are exposed to currency fluctuations and may increase or decrease in value. Fluctuations in exchange rates may cause increases or decreases in your returns and/or in the value of the portfolio. The investor may be exposed to currency risk from their portfolio or from a currency other than that of their country of residence. Furthermore, no assurance can be given that the objectives of the investment policy will be met. Information on opportunities and risks can be found in the sales prospectus.

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CATEGORY: EQUITY THEMATIC

Data as per 31 May 2026

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