

Thematica Future Mobility

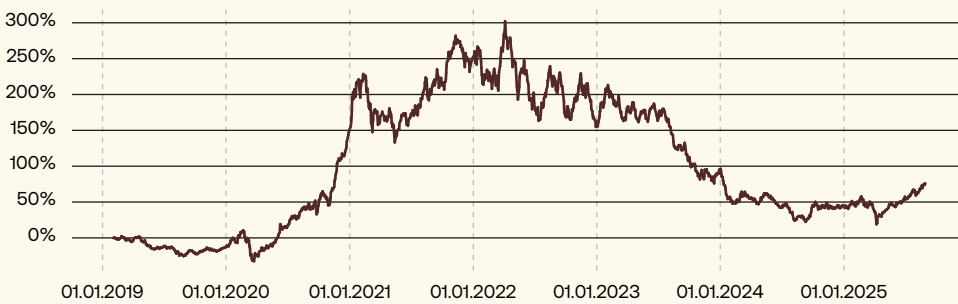
Marketing Communication

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
2025	0.96	-0.48	-5.71	-1.21	5.94	9.27	2.38	9.26					21.19
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
2021	23.92	-8.50	-7.02	5.24	-4.94	2.77	8.95	3.97	2.00	14.57	1.75	-3.68	40.59

Source: Attrax Financial Services S.A.

Date: 31.08.2025

Accumulated performance in USD (Net, in %)

	1 month	3 months	6 months	YTD	1 year	2 years	Since Inception
31.08.2025	9.26	22.23	20.62	21.19	34.56	-22.94	76.18

Source: Attrax Financial Services S.A.

Date: 31.08.2025

Annualized performance in USD (Net, in %)

	1 year	2 years	3 years	5 years	Since Inception
31.08.2025	34.56	-12.20	-17.58	4.13	8.98

Source: Attrax Financial Services S.A.

Date: 31.08.2025

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 August 2025

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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 25.35 million
Share class assets	USD 9.12 million
NAV per share	USD 176.18
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	3.00%
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™	★

INVESTMENT COMPANY

Thematica
4, rue Thomas Edison
L-1445 Strassen, Luxembourg

MANAGEMENT COMPANY

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

DEPOSITARY

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

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	8.33%
2. Contemporary Amperex Technolog Registered Shares A YC 1	6.42%
3. Sovereign Metals Ltd.	6.12%
4. Hyundai Electric & Energy Systems Co.	5.76%
5. NAURA Technology Group Co Ltd Class A	5.04%
6. LS INDUSTRIAL SYS.SW 5000	4.44%
7. Xiaomi Corporation	4.37%
8. Tesla Inc	4.08%
9. Galan Lithium Ltd.	4.00%
10. SOCQUIMICA	3.73%

Weight of Top 10 Holdings	52.29%
Total Number of Holdings	35

Source: Attrax Financial Services S.A.
Status as of: 31.07.2025

Country breakdown¹ (in %)

1. China	33.90%
2. Australia	17.04%
3. USA	16.30%
4. South Korea	9.95%
5. Cayman Islands	8.37%
6. Chile	4.68%
7. Canada	2.69%
8. Ireland	2.62%
9. Netherlands	2.08%
10. Others	2.37%

Source: Attrax Financial Services S.A.
Status as of: 31.08.2025

Currency breakdown¹ (in %)

1. USD	32.29 %
2. CNH	26.87 %
3. AUD	14.53 %
4. HKD	11.49 %
5. KRW	9.95 %
6. GBP	2.51 %
7. EUR	0.24 %
8. Others	2.12 %

Source: Attrax Financial Services S.A.
Status as of: 31.08.2025

Asset allocation¹ (in %)

1. Equities	89.28%
2. Share certificates	8.60%
3. Cash	2.12%

Source: Attrax Financial Services S.A.
Status as of: 31.08.2025

Industry breakdown¹ (in %)

1. Capital Goods	26.86%
2. Materials	26.42%
3. Automobiles & Components	20.10%
4. Semiconductors & Semiconductor Equipment	14.05%
5. Technology Hardware & Equipment	7.68%
6. Utilities	2.77%

Source: Attrax Financial Services S.A.
Status as of: 31.08.2025

Thematic elements¹ (in %)

1. Battery Materials	24.78%
2. EV Chips	17.20%
3. EV Manufacturer	17.07%
4. Grid Equipment	14.69%
5. EV Parts	13.47%
6. Battery Manufacturer	7.07%
7. Electricity Generation	2.83%
8. EV Materials	2.21%
9. Grid Infrastructure	0.68%

Source: Thematica SA
Status as of: 31.08.2025

Market capitalization¹ (in %)

Small Cap < \$2B	22.41%
Mid Cap \$2B – \$10B	14.40%
Large Cap > \$10B	63.20%

Weighted Avg. Market Cap. \$374.06 Billion

Source: Thematica SA
Status as of: 31.08.2025

Risk figures¹ (since inception)

1. Sharpe Ratio	0.28
2. Volatility	28.55%

*Reference index
Source: Attrax Financial Services S.A.
Status as of: 31.08.2025

CATEGORY: EQUITY THEMATIC
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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
L-1445 Strassen, Luxembourg

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

Markets held up well in August, despite a challenging macro backdrop. Expectations are building for a potential Fed rate cut in September, driven by slowing job growth, which points to a gradually cooling labor market. Yet inflation remains persistently high, keeping policymakers cautious and investors uncertain about the timing and magnitude of any easing. If rate cuts materialize, it could provide a supportive backdrop for long-duration, high-growth themes such as the EV sector. Lower interest rates reduce discounting of future cash flows, making capital-intensive, growth-oriented businesses more attractive. For sectors like EVs, where production scaling and infrastructure investment require patient capital, a more accommodative rate environment could help unlock value and improve market sentiment. Beijing's recent crackdown requiring EV automakers to settle supplier payments within 60 days is a positive development for suppliers across the sector, improving liquidity and reducing financial strain in supply chains. This regulatory push addresses long-standing concerns about protracted payment terms that have pressured many automotive parts suppliers, especially amid fierce price wars and overcapacity. However, this tightening has also highlighted challenges with BYD, the largest Chinese EV maker, which has historically been slower in paying suppliers. BYD's aggressive price-cutting strategy to capture market share has strained supplier relationships, with many suppliers reportedly experiencing delayed payments. While BYD has committed to comply with the new 60-day payment rule, the shift may pressure its financial flexibility and margins in the near term. Overall, this regulatory move is supportive for the broader EV supply chain's health and sustainability, which we view as positive for suppliers and the sector's long-term structural growth.

Rare earths prices have surged to two-year highs, underlining the sector's strategic importance in the global energy transition. MP Materials' decision to halt shipments to China, previously 7–9% of the country's NdPr oxide supply, has tightened global markets just as demand from EVs, wind turbines, and electronics accelerates. Benchmark NdPr prices in China have jumped 40% since July, while Washington's support measures and domestic refining push highlight the West's determination to secure supply chains. Beijing's expanded quota system and tightening controls add another layer of supply risk, while trade tensions continue to flare with the US threatening steep tariffs. Against this backdrop, demand growth of ~10% is set to outpace supply, reinforcing a bullish setup for rare earth producers. MP Materials has already gained on the news, and juniors such as Viridis Mining & Minerals and Meteoric Resources in Brazil are emerging as exciting new entrants in the heavy rare earth space.

Company News

Nvidia posted another stellar quarter, with Q2 revenue rising 56% YoY to \$46.7B and Non-GAAP EPS of \$1.05, ahead of expectations. Importantly, these results were achieved without any recognition of H20 sales to China, which had been a key investor concern. The absence of Chinese sales temporarily pressured compute, but management's Q3 guidance of \$54B (also excluding H20 shipments) sets up another strong beat, with potential for an additional \$2–5B upside if licensing approvals come through. The sequential dip in compute simply reflects Q1 pull-forward demand from Chinese customers and the absence of H20 revenue recognition in Q2. Nvidia's gross margin of 72.4% and guidance for 73.3% highlight exceptional pricing power and efficiency, underscoring the company's ability to sustain profitability even against regulatory headwinds. Despite these fundamentals, initial investor reaction was muted, weighed down by headlines around Chinese firms exploring in-house alternatives. We see this as noise. Key Chinese players such as Alibaba, ByteDance, and Tencent remain committed Nvidia customers, with demand shifting from the H20 to the upcoming B30A. The B30A, expected to deliver up to 6x H20 performance at nearly double the cost, reinforces Nvidia's unmatched pricing power. Samples are set for September, creating scope for swift revenue recognition. Domestic competitors such as Huawei and Cambricon remain hampered by supply and performance bottlenecks, leaving Nvidia firmly in the leadership position in AI compute. We believe the market is underestimating Nvidia's setup: guidance again looks conservative relative to its track record, margins continue to expand, and latent Chinese demand represents a \$50B opportunity if access persists. Near-term sentiment swings aside, the signal is clear, Nvidia continues to execute ahead of expectations, with unmatched product leadership and sustained earnings momentum, while its chips remain increasingly critical for the EV sector, where autonomy is a growing differentiator. **LK Technology** surged more than 69% in August as investors bet on its leadership in magnesium alloy forming technology. The company is already a key supplier of die-casting equipment for EV lightweighting, a critical trend as automakers push for higher efficiency, and is now extending that expertise into humanoid robotics. A newly announced R&D partnership positions LK at the center of magnesium alloy adoption in next-gen robotics. With mass production of humanoids on the horizon and EV demand for lightweight alloys accelerating, LK sits squarely at the intersection of two powerful structural growth themes.

Catalysts

Xpeng delivered strong Q2 results. Revenue surged 125% YoY to RMB 18.3B (~\$2.55B) on 103,000 deliveries (+242% YoY), with gross margins improving to a record 17.3% and net losses narrowing sharply. Guidance of up to RMB 21B in Q3 revenue and 113,000–118,000 deliveries suggest continued momentum, with management's target of 380,000 units in 2025 now looking well within reach. Scale is driving operating leverage, with profitability expected by Q4 2025 and a full profitable year in 2026, a rare feat among EV startups. CEO He Xiaopeng's \$32M share purchase post-earnings reinforces conviction in the company's trajectory. Beyond EVs, Xpeng is investing in autonomy and humanoid robotics, targeting Robotaxi deployment and mass-produced robots by 2026. With scale, margins, and new platforms converging, Xpeng is emerging as one of the most credible long-term players in the global EV transition. **Galan Lithium** has successfully completed all conditions for a \$20 million placement to Clean Elements Fund, securing full funding for Phase 1 of the Hombre Muerto West (HMW) project in Argentina. This milestone ensures the company remains on track for first production in H1 2026. Previously, Galan faced challenges with a proposed offtake and financing prepayment facility from Glencore, which did not materialize. In response, the company pursued a partnership with Chinese firm Chemphys, securing a Memorandum of Understanding for offtake and a \$40 million prepayment facility. Despite these setbacks and significant dilution, the successful placement with Clean Elements Fund represents a potential turning point for Galan to create shareholder value.

Monthly Quote "The best investors are often the best at waiting." – Stanley Druckenmiller

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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 (Luxembourg) 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

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CONTACTS FOR INVESTORS

Investment Company

Thematica
4, rue Thomas Edison, L-1445 Strassen
Luxembourg

Management Company

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

Fund Manager

Thematica SA
Esplanade de Pont-Rouge 9A, 1212 Grand-Lancy
Switzerland
info@thematica.com
www.thematica.com

Depository

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

Paying Agent

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

Contact and Information Agent

DZ PRIVATBANK S.A. (société anonyme)
4, rue Thomas Edison, L-1445 Strassen
Luxembourg

Paying Agent in Switzerland

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

Representative in Switzerland

IPConcept (Schweiz) AG
Bellerivestrasse 36, CH-8008 Zürich
Switzerland

Fund Distributor in Norway

Nordnet
Akersgata 45, 0158 Oslo
Norway

Fund Distributor in Sweden

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