



NYSE: LUX

Tema Luxury ETF



LISTING DETAILS

Ticker	LUX
Type	Active Equity ETF
CUSIP	87975E305
Fund Inception Date	05/10/23
Primary Exchange	NYSE Arca

FUND DETAILS

Gross Expense Ratio	0.99%
Net Expense Ratio*	0.75%
Total Net Assets (USD)	7,245,309
Median 30-Day Bid/Ask Spread	0.56%
Number of Holdings	28
Shares Outstanding	330,000
Median Market Cap (USD)	15.5bn
30-Day SEC Yield	2.06%
Investment Adviser	Tema Global Limited
Sub-Investment Adviser	NEOS Investments, LLC
Distributor	Foreside Fund Services, LLC
Currency	USD

*Contractual expense cap for net expense ratio of 0.75% is in effect through 06/30/2024.

FUND MANAGER

Javier Lastra, CFA is an investment research specialist in the consumer sector, with over 23 years of experience. He previously served as the head of equity research for beverage sectors at both Berenberg and Exane, and also as the head of consumer sector research at Goldman Sachs. Lastra holds a Bachelor's degree from CUNEF Business School and an executive degree from Kellogg School of Management.

About LUX

The actively managed Tema Luxury ETF seeks to provide long-term growth by investing in companies operating in the luxury industry.

These companies typically have dominant growing brands with aspirational timeless qualities leading to resilient business fundamentals.

The universe of luxury spans fashion items, accessories, automobiles, hospitality and beauty.

Why LUX



Timeless aspirational moats

Luxury brands have a timeless and aspirational appeal to consumers, creating heritage-based moats and allowing them to travel easily



Underpenetration

Luxury brands benefit from strong volume growth drivers across different underpenetrated verticals including geographies (emerging markets), demographics (gen-Z), channels (e-commerce) and sustainability (ESG)



Pricing power

Luxury brands can be characterized as exhibiting superior pricing power evidenced by consistent organic growth and strong gross margins (~70%)

Source: Bloomberg



Quality

The luxury sector differentiates itself in quality products and quality business characteristics, such as operating margins and high returns on capital



Defensive nature

Luxury markets historically exhibit only mild cyclicity, supported by the affluence of typical luxury consumers combined with the aspirational and unique nature of the product or service



Fund Performance

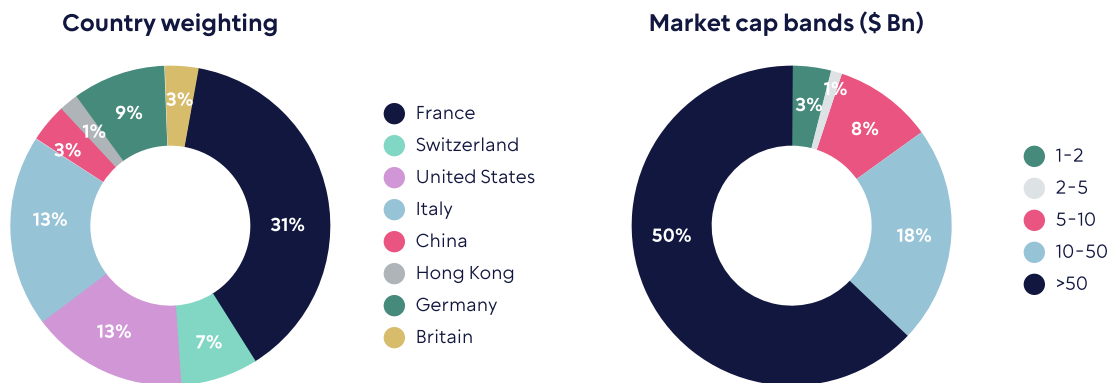
As of 09/30/2023

	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund NAV	-7.43%	-12.92%	-	-	-	-	-	-12.18%
Market Price	-7.77%	-13.28%	-	-	-	-	-	-12.01%

Fund inception date: 05/10/2023. The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. Brokerage commissions will reduce returns. For performance data current to the most recent month-end visit temaetfs.com/lux. Short term performance, in particular, is not a good indication of the fund's future performance, and an investment should not be made based solely on returns.

Portfolio Summary

As of 09/30/2023



Top 10 Holdings

As of 09/30/2023

Ticker	Company name	% of Net assets
FXFX US	First American Treasury Obligations Fund	19.4%
OR FP	L'Oreal SA	8.6%
MC FP	LVMH Moet Hennessy Louis Vuitton SE	8.9%
CFR SW	Cie Financiere Richemont SA	8.3%
RMS FP	Hermes International	8.6%
RI FP	Pernod Ricard SA	5.6%
MBG GR	Mercedes-Benz Group AG	3.8%
MAR US	Marriott International Inc/MD	3.8%
SL IM	Sanlorenzo SpA/Ameglia	3.4%
HLT US	Hilton Worldwide Holdings Inc	3.3%
		68.1%

Please see website for complete holdings information. Holdings are subject to change. Country weighting relates principally to the domicile of the issuers of the securities held in the ETF.



Risk Information

Carefully consider the Fund's investment objectives, risk factors, charges and expenses before investing. This and additional information can be found in the Fund's prospectus or summary prospectus, which may be obtained by visiting www.temaetfs.com. Read the prospectus carefully before investing.

Important Risks

Investing involves risk including possible loss of principal. There is no guarantee the adviser's investment strategy will be successful.

Sector Focus Risk: The Fund may invest a significant portion of its assets in one or more sectors, including Consumer Discretionary and Consumer Staples, and thus will be more susceptible to the risks affecting those sectors than funds that have more diversified holdings across several sectors.

The success of companies that sell luxury goods and services may depend heavily on the disposable household income and consumer spending of a relatively small segment of the general population, rather than the consumer population as a whole. Changes in consumer taste among such segment of the population can also affect the demand for, and success of, luxury goods and services in the marketplace. Consumer spending on luxury goods and services can also be adversely affected as a result of declines in consumer confidence levels, even if prevailing economic conditions are favorable. In an economic downturn, consumer discretionary spending levels generally decline, often resulting in disproportionately large reductions in the sale of luxury goods and services.

Investing in foreign and emerging markets involves risks relating to political, economic, or regulatory conditions not associated with investments in U.S. securities and instruments. In addition, the fund is exposed to currency risk.

ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Total Returns are calculated using the daily 4:00pm EST net asset value (NAV). Market price returns reflect the midpoint of the bid/ask spread as of the close of trading of the exchange where Fund shares are listed. Market price returns do not represent the returns you would receive if you traded shares at other times.

Tema Global Limited serves as the investment adviser to Tema Luxury ETF (the "Fund"), and NEOS Investments, LLC serves as a sub adviser to the Fund. The Fund is distributed by Foreside Fund Services LLC, which is not affiliated with Tema Global Limited nor NEOS Investments, LLC. Check the background of Foreside on FINRA's BrokerCheck.

For inquiries: info@temaetfs.com

Glossary

30-Day SEC Yield: is a standard yield calculation developed by the Securities and Exchange Commission (SEC) that facilitates fairer comparisons of funds. The figure reflects dividends and interest earned by the securities held by the fund during the most recent 30-day period, net the fund's expenses.

Gen-Z: Generation Z comprises people born between 1996 and 2010.

Median 30-Day Bid/Ask spread: The median 30-day bid/ask spread is the percentage by which the the fund's ask price exceeds its bid price over the last 30 calendar days.