

## Amplify Cash Flow High Income ETF

As of 3/31/24

### FUND FACTS

Ticker	HCOW
CUSIP	032108680
Distribution Schedule	Monthly
Inception Date	9/20/2023
Primary Exchange	NASDAQ
Expense Ratio	0.65%

### PORTFOLIO MANAGEMENT

Kevin Kelly and Gerry O'Donnell,  
Kelly Intelligence<sup>1</sup>



### ACCESS HIGH FREE CASH FLOW COMPANIES WITH GROWING DIVIDENDS

HCOW is an actively-managed strategy-driven ETF that seeks to provide high monthly income through the ownership of dividend paying companies with high free cash flow yield combined with a call income strategy component.

### REASONS TO INVEST

- 1 High Current Income From Dividends & S&P 500-based Call Income Strategy:** Strategy seeks dividend income from high cash flow US-based dividend paying stocks, plus a call income strategy on the S&P 500 index.
- 2 High Free Cash Flow Stock Exposure:** Strategy seeks dividend paying companies with a history of dividend growth while excluding companies with payout ratios above 75%.
- 3 Risk control:** Strategy seeks 80% or more exposure to high quality US based dividend paying stocks with an individual industry exposure cap of 24%.

*Payout ratio is forward-looking and calculated by dividing the forward 12-month indicated dividend by the forward 12-month consensus earnings per share forecast.*

### DEFINITIONS

**Free cash flow** is the remaining cash a company has after covering all expenses.

**High free cash flow** is one way to indicate the financial stability of a company.

**Call income strategy** is designed to create option-based income and can enhance traditional income from stock-based dividends.

### PERFORMANCE

	CUMULATIVE (%)			ANNUALIZED (%)	
	1 MO.	YTD	SINCE INCEPTION	1 YR.	SINCE INCEPTION
Fund NAV	7.57%	8.65%	14.69%	N/A	N/A
Closing Price	7.69%	8.89%	14.75%	N/A	N/A
S&P 500 TR Index	3.22%	10.56%	19.20%	N/A	N/A

*Fund inception date: 9/20/2023. 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. For performance data current to the most recent month-end please visit [AmplifyETFs.com/HCOW](https://www.amplifyetfs.com/HCOW). Brokerage commissions will reduce returns. A fund's NAV is the sum of all its assets less any liabilities, divided by the number of shares outstanding. The closing price or market price is the most recent price at which the fund was traded. Indexes are unmanaged and it's not possible to invest directly in an index. The S&P 500 Total Return Index is a market-cap-weighted index of the 500 largest U.S. publicly traded companies.*

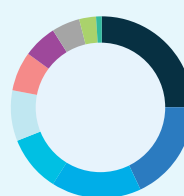
## PORTFOLIO ALLOCATION *(as of 3/31/24)*

### COWS ETF 97.49%

#### COWS ETF TOP 10 HOLDINGS *(as of 3/31/24)*

TICKER	COMPANY	% WT.
FDX	FedEx Corp	2.70%
VST	Vistra Corp	2.67%
HOG	Harley-Davidson Inc	2.64%
CMC	Commercial Metals Co	2.60%
OC	Owens Corning	2.58%
BC	Brunswick Corp	2.56%
THO	Thor Industries Inc	2.55%
UFPI	UFP Industries Inc	2.52%
NXST	Nexstar Media Group Inc	2.50%
FIS	Fidelity Nat'l Information Services	2.48%

#### COWS ETF SECTOR ALLOCATION *(as of 3/31/24)*



- Energy (25%)
- Industrials (18%)
- Consumer Discretionary (16%)
- Materials (10%)
- Communication Services (9%)
- Information Technology (7%)
- Financials (6%)
- Health Care (5%)
- Utilities (3%)
- Consumer Staples (1%)

### CALL INCOME STRATEGY 0.00% *(Notional Weighting: 63.52%)*

### CASH/COLLATERAL 2.64%

The Call Income Strategy is a rules-based strategy that seeks to provide systematic and non-discretionary income by selling, each day, two call option contracts on the S&P 500 Index with targeted expiration dates of approximately two weeks into the future. The Fund will hold certain assets that serve as collateral allocated to the Call Income Strategy.

## SELECTION METHODOLOGY

### DIVIDENDS FROM HIGH FREE CASH FLOW EXPOSURE

Invest at least 80% of ETF's net assets in US dividend paying high free cash flow companies via the Amplify Cash Flow Dividend Leaders ETF (COWS). This allocation aims to produce dividend income.

### CALL INCOME STRATEGY

Implement a Call Income Strategy on the S&P 500 index using the remaining portfolio weight to produce option-based income.

### CALL INCOME STRATEGY DETAIL

Exposure to daily sold call option contracts at strike prices above the then-current value of the S&P 500 Index with targeted expiration dates of approximately two weeks into the future.

### ANTICIPATED INCOME

HCOW has a monthly distribution schedule and is anticipated that its distributions will be comprised of both dividend and option-based income.

**Carefully consider the Fund's investment objectives, risks, charges, and expenses before investing. This and other information can be found in the Fund's statutory and summary prospectuses, which may be obtained at [amplifyetfs.com](http://amplifyetfs.com). Read the prospectus carefully before investing.**

Investing involves risk, including the possible loss of principal. The fund is new with limited operating history. You could lose money by investing in the Fund. Shares of any ETF are bought and sold at market price (not NAV), may trade at a discount or premium to NAV and are not individually redeemed from the Fund. There can be no assurance that the Fund's investment objectives will be achieved. Although the Shares are listed for trading on the Exchange, there can be no assurance that an active trading market for the Shares will develop or be maintained.

The value of the Shares will fluctuate with changes in the value of the equity securities in which it invests. Because the Fund is non-diversified and can invest a greater portion of its assets in securities of individual issuers than a diversified fund, changes in the market value of a single investment could cause greater fluctuations in Share price than would occur in a diversified fund. Diversification does not assure a profit or protect against a loss in a declining market. The Fund is susceptible to operational risks through breaches in cyber security. Small and/or mid-capitalization companies may be more vulnerable to adverse general market or economic developments.

The Fund is actively-managed and its performance reflects investment decisions that the Adviser makes for the Fund. The Fund's use of derivatives may be considered aggressive and may expose the Fund to greater risks and larger losses or smaller gains than investing directly in the reference asset(s) underlying those derivatives. The Fund is subject to increased

counterparty risk with respect to the amount it expects to receive from counterparties to uncleared swaps. Investing in options and other instruments with option-type elements may increase the risk, volatility and/or transaction expenses of the Fund. The Fund invests in the COWS ETF which invests in large capitalization companies. Large-capitalization companies may be less able than smaller-capitalization companies to adapt to changing market conditions.

Amplify Investments LLC serves as the investment adviser to the Fund. Kelly Strategic Management, LLC and Penserra Capital Management LLC each serve as investment sub-advisers to the Fund.

Amplify ETFs are distributed by Foreside Fund Services, LLC.

<sup>1</sup>Kelly Strategic Management, LLC doing business as Kelly Intelligence.

**Not FDIC Insured | No Bank Guarantee | May Lose Value**