

Amplify COWS Covered Call ETF

As of 3/31/25

FUND FACTS

Ticker	HCOW
CUSIP	032108680
Distribution Schedule	Monthly
Launch Date	9/20/2023
Primary Exchange	NASDAQ
Number of Holdings	60
Total Expense Ratio	0.65%

PORTFOLIO MANAGEMENT

Kevin Kelly and Gerry O'Donnell,
Kelly Intelligence²



ACCESS HIGH FCF COMPANIES: GROWING DIVIDENDS + OPTION PREMIUMS

HCOW is an actively managed strategy-driven ETF that seeks to provide current income through a portfolio of dividend paying companies with characteristics of high free cash flow yield combined with a covered call strategy.

REASONS TO INVEST

- 1 Focus on Dividend Income + High Option Premiums:** Portfolio of dividend paying high FCF companies that have historically grown dividends plus a covered call strategy that aims to generate approximately 10% or greater annualized income from option premiums.¹
- 2 Don't Be Short Sided—Look Beyond the Rearview Mirror:** Access both trailing and forward free cash flow metrics to help ensure a balanced evaluation of financial health and growth prospects.
- 3 Professionally Managed:** Access a professionally managed dividend and option income investment strategy through the efficiency of an ETF.

FCF is the remaining cash a company has after covering all expenses.

High FCF can signify a company has high potential for growth and shareholder value over time.

Trailing FCF measures a company's remaining cash over a past period of time.

Future FCF estimates a company's future cash flows and ability to be profitable.

TOP 10 HOLDINGS

TICKER	COMPANY	% WT.	TICKER	COMPANY	% WT.
HCA	HCA Healthcare	2.70%	G	Genpact	2.51%
FNF	Fidelity National Financial	2.59%	TAP	Molson Coors Beverage	2.51%
MTDR	Matador Resources	2.58%	OC	Owens Corning	2.47%
EBAY	eBay	2.54%	CF	CF Industries Holdings	2.46%
NRG	NRG Energy	2.54%	FDX	FedEx	2.45%

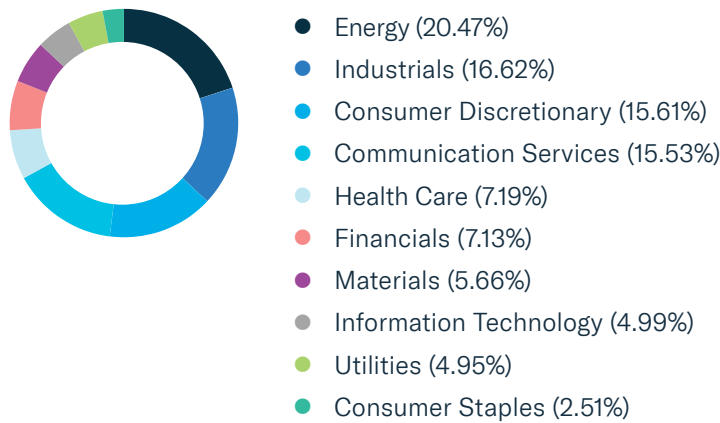
Holdings and allocations are subject to change at any time and should not be considered a recommendation to buy or sell a security.

PERFORMANCE

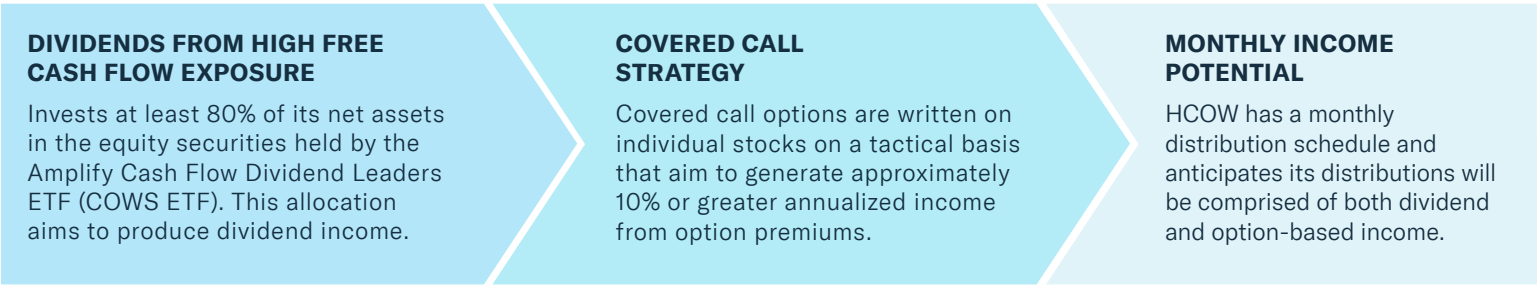
	CUMULATIVE (%)			ANNUALIZED (%)	
	1 MO.	YTD	SINCE INCEPTION	1 YR.	SINCE INCEPTION
NAV	-2.33%	-4.13%	8.43%	-5.46%	5.43%
Closing Price	-2.02%	-4.11%	8.69%	-5.28%	5.59%
S&P 500 TR Index	-5.63%	-4.27%	29.03%	8.25%	18.11%

Fund inception date: 9/19/2023. The performance data quoted represents past performance and does not guarantee future results. 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 the original cost. Current performance may be lower or higher than the performance quoted. For most recent month end performance, visit [AmplifyETFs.com/HCOW](https://amplifyetfs.com/HCOW). Brokerage commissions will reduce returns. NAV is the sum of all its assets less any liabilities, divided by the number of shares outstanding. The closing price is the last price at which the fund traded. Indexes are unmanaged and it's not possible to invest directly in an index. S&P 500 Total Return Index is comprised of the 500 largest U.S. publicly traded companies.

SECTOR ALLOCATION



ACTIVE MANAGEMENT SELECTION PROCESS



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. Read the prospectus carefully before investing.

Prior to 1/28/25, the Fund was formerly the Amplify Cash Flow High Income ETF.

Investing involves risk, including the possible loss of principal. Shares of ETFs 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. The Fund's investment objectives may not be achieved. While the Shares are listed for trading on the Exchange, there is no guarantee that an active

trading market will develop or persist. Because the Fund is non-diversified and can invest a greater portion in individual issuers, changes in the market value of a single investment could cause greater fluctuations than 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.

The Fund is actively managed and its performance reflects investment decisions that the Adviser makes for the Fund. Covered call risk means the Fund may miss out on potential gains above the call option's strike price plus premium but still faces the risk of loss if the underlying security's price declines. The use of option contracts involves investment strategies and risks different from those associated with ordinary portfolio securities transactions. 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.

¹The income generated by the covered call option strategy will vary based on factors such as market prices, volatility and interest rates. A covered call is when call options are sold while owning the underlying security.

²Kelly Strategic Management, LLC doing business as Kelly Intelligence.

Not FDIC Insured | No Bank Guarantee | May Lose Value

HCOW-FS-0325