
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON D.C. 20549**

**SCHEDULE 14C
(RULE 14C-101)**

INFORMATION REQUIRED IN INFORMATION STATEMENT

SCHEDULE 14C INFORMATION

**Information Statement Pursuant to Section 14(c)
of the Securities Exchange Act of 1934**

Check the appropriate box:

- Preliminary Information Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14c-5(d)(2))
- Definitive Information Statement

Amplify ETF Trust
(Name of Registrant as Specified in its Charter)

Payment of Filing Fee (Check the appropriate box):

- No fee required
 - Fee computed on table below per Exchange Act Rules 14c-5(g) and 0-11
- (1) Title of each class of securities to which transaction applies: _____
- (2) Aggregate number of securities to which transaction applies: _____
- (3) Per unit price or other underlying value of transaction computed pursuant to exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined): _____
- (4) Proposed maximum aggregate value of transaction: _____
- (5) Total fee paid: _____
- Fee paid previously with preliminary materials.
 - Check box if any part of the fee is offset as provided by exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
- (1) Amount Previously Paid: _____
- (2) Form, Schedule or Registration Statement No.: _____
- (3) Filing Party: _____
- (4) Date Filed: _____
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AMPLIFY ETF TRUST

AMPLIFY BLACKSWAN GROWTH & TREASURY CORE ETF

IMPORTANT NOTICE REGARDING INTERNET AVAILABILITY OF INFORMATION STATEMENT

The Information Statement is available at www.amplifyetfs.com

December 14, 2020

As a shareholder of the Amplify BlackSwan Growth & Treasury Core ETF (the “Fund”), a series of the Amplify ETF Trust (the “Trust”), you are receiving this notice regarding the internet availability of an information statement (the “Information Statement”) relating to the hiring of Toroso Investments, LLC (“Toroso”) as an investment sub-adviser to the Fund. This notice presents only an overview of the more complete Information Statement. We encourage you to review all of the important information contained in the Information Statement. The Information Statement is for informational purposes only and, as a shareholder of the Fund, you need not take any action.

SUMMARY OF INFORMATION STATEMENT

At a meeting held on September 15, 2020, the Fund’s Board of Trustees, including all of the members of which are independent, approved the appointment of Toroso as the sub-adviser to the Fund and the terms of the New Sub-Advisory Agreement (as defined below), which became effective on September 16, 2020. Toroso was appointed in connection with change made to the portfolio management team at CSAT Investment Advisory, L.P., d/b/a Exponential ETFs (“Exponential”), the Fund’s former sub-adviser, which resulted in a portfolio manager of the Fund formerly employed by Exponential, Charles A. Ragauss, entering into an employment relationship at Toroso (the “Portfolio Manager Transition”). Exponential previously served as an investment sub-adviser to the Fund pursuant to an investment Sub-Advisory Agreement between Exponential, and Amplify Investments, LLC (“Amplify Investments”), the investment adviser to the Fund (the “Prior Sub-Advisory Agreement”). The Portfolio Manager Transition resulted in a termination of the Prior Sub-Advisory Agreement under the Investment Company Act of 1940, as amended, and the entering into a new sub-advisory agreement between Toroso and Amplify Investments (the “New Sub-Advisory Agreement”).

You are not being asked to vote or take action on any matter. We are not asking you for a proxy and you are requested not to send us a proxy. The U.S. Securities and Exchange Commission (“SEC”) has issued an exemptive order that permits Amplify Investments to enter into and materially amend sub-advisory agreements between Amplify Investments and unaffiliated investment sub-advisers to the Fund with the approval of the Board. Although approval by the Fund’s shareholders is not required, a condition of this order requires Amplify Investments to furnish Fund shareholders with information about the sub-advisers and the sub-advisory agreements.

Accordingly, the purpose of the Information Statement is to furnish Fund shareholders with detailed information about the Board’s approval of a new sub-advisory agreement between Amplify Investments and Toroso, pursuant to which Toroso serves as an investment sub-adviser to the Fund and which became effective on September 16, 2020.

The Information Statement will be available on the Fund’s website until at least, March 14, 2021. To view and print the Information Statement, click on the link of the Information Statement in order to open the document. A paper or email copy of the Information Statement is available, free of charge, by contacting the Fund by telephone at 1 (855) 267-3837, via e-mail at info@amplifyetfs.com, or by mail at:

Mailing Address:
Amplify ETF Trust
310 S. Hale Street
Wheaton, Illinois 60187

Overnight Address:
Amplify ETF Trust
310 S. Hale Street
Wheaton, Illinois 60187

If you do not request a paper or email copy of the Information Statement by this date, you will not otherwise receive a paper or email copy. The Fund's most recent annual and semi-annual reports are available upon request, without charge, by contacting your financial advisor, by making a request to the Fund by telephone at 1 (855) 267-3837, via e-mail at info@amplifyetfs.com, or by mail at:

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AMPLIFY ETF TRUST

AMPLIFY BLACKSWAN GROWTH & TREASURY CORE ETF

INFORMATION STATEMENT

December 14, 2020

This information statement (the “*Information Statement*”) is being made available to the shareholders of the Amplify BlackSwan Growth & Treasury Core ETF (the “*Fund*”), a series of the Amplify ETF Trust (the “*Trust*”). This Information Statement relates to the approval by the Board of Trustees of the Trust (the “*Board*”) of a new investment sub-advisory agreement between Amplify Investments LLC (“*Amplify Investments*” or the “*Adviser*”), the investment adviser to the Fund, and Toroso Investments, LLC (“*Toroso*” or the “*Sub-Adviser*”), pursuant to which Toroso serves as an investment sub-adviser to the Fund (the “*New Sub-Advisory Agreement*”).

The U.S. Securities and Exchange Commission (the “*SEC*”) has issued an exemptive order that permits Amplify Investments to enter into and materially amend sub-advisory agreements between Amplify Investments and unaffiliated investment sub-advisers to the Fund with the approval of the Board. Although approval by the Fund’s shareholders is not required, pursuant to a condition of this order, Amplify Investments is required to furnish Fund shareholders with information about Toroso and the New Sub-Advisory Agreement.

THIS IS NOT A PROXY STATEMENT. WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND US A PROXY.

INTRODUCTION

Amplify Investments is the Fund’s investment adviser. Pursuant to the terms of an exemptive order granted to Amplify Investments and the Trust by the SEC on March 19, 2016 (the “*Exemptive Order*”), Amplify Investments employs a so-called “manager-of-managers” arrangement in managing the Fund. Section 15(a) of the Investment Company Act of 1940 (the “*1940 Act*”) generally requires that a fund’s shareholders approve all agreements pursuant to which persons serve as investment adviser or sub-adviser to a fund. The Exemptive Order exempts Amplify Investments and the Trust from the shareholder voting requirements of Section 15(a) of the 1940 Act and allows Amplify Investments, subject to Board approval and certain other conditions, to enter into and materially amend sub-advisory agreements on behalf of the Fund without a shareholder vote.

TERMINATION OF THE PRIOR SUB-ADVISORY AGREEMENT

Prior to the consummation of the Portfolio Manager Transition (as defined below), CSAT Investment Advisory, L.P., d/b/a Exponential ETFs (“*Exponential*”) had been serving as an investment sub-adviser to the Fund pursuant to an investment sub-advisory agreement between Amplify Investments and Exponential (the “*Prior Sub-Advisory Agreement*”). At a meeting held on September 15, 2020 (the “*September 2020 Meeting*”), the Fund’s Board of Trustees, including all of the members of which are independent, approved the appointment of Toroso as a sub-adviser to the Fund and the terms of the New Sub-Advisory Agreement (as defined below), which became effective on September 16, 2020. Toroso was appointed in connection with change made to the portfolio management team at Exponential, which resulted in a portfolio manager of the Fund formerly employed by Exponential, Charles A. Ragauss, entering into an employment relationship at Toroso (the “*Portfolio Manager Transition*”). The Portfolio Manager Transition resulted in a termination of the Prior Sub-Advisory Agreement under the 1940 Act and the entering into a new sub-advisory agreement between Toroso and Amplify Investments (the “*New Sub-Advisory Agreement*”). The September 2020 Meeting, the Board of Trustees unanimously approved: (i) the appointment of Toroso as a sub-adviser to the Fund and (ii) the New Sub-Advisory Agreement, each effective on September 16, 2020.

The appointment of Toroso as sub-adviser to the Fund does not result in an increase to the Fund’s expenses as the fees due to Amplify Investments have not changed. Under both the New Sub-Advisory Agreement and Prior

Sub-Advisory Agreement, Amplify Investments is responsible for paying the sub-advisory fee out of the management fee received by Amplify Investments.

THE BOARD'S CONSIDERATIONS IN APPROVING THE NEW SUB-ADVISORY AGREEMENT

Pursuant to Section 15 of the 1940 Act, a sub-advisory agreement for a fund must be approved: (i) by a vote of a majority of the shareholders of the Fund; and (ii) by a vote of a majority of the members of the Board who are not parties to the agreement or "interested persons" of any party, as defined in the 1940 Act (the "*Independent Trustees*"), cast in person at a meeting called for the purpose of voting on such approval. However, Amplify Investments and the Trust have received an exemptive order from the SEC to operate under a manager-of-managers structure. This structure permits the Adviser, with the approval of the Board, to appoint and replace sub-advisers, enter into sub-advisory agreements, and materially amend and terminate the sub-advisory agreements on behalf of a fund without shareholder approval.

At the September 2020 Meeting, the Board, including a majority of the Independent Trustees, considered and approved the New Sub-Advisory Agreement for a one-year term. In connection with its approval, the Board considered materials provided in advance of the September 2020 Meeting that detailed, among other things, the Portfolio Manager Transition and the continuity of services expected to be provided to the Fund by Toroso after the Portfolio Manager Transition. The Board also considered the terms of the New Sub-Advisory Agreement. The Board noted that the New Sub-Advisory Agreement would go into effect on September 16, 2020. The Board also determined that it was reasonable to take into account the conclusions the Board made when considering and evaluating the approval of the investment sub-adviser agreement for Toroso relating to another series of the Trust, which occurred at the September 2020 Meeting, as part of its considerations to approve the New Sub-Advisory Agreement.

The discussion immediately below outlines the materials and information presented to the Board in connection with the the Board's approval of the New Sub-Advisory Agreement at the September 2020 Meeting, and the conclusions made by the Board when determining to approve the New Sub-Advisory Agreement.

In considering the approval of the New Sub-Advisory Agreement, the Board considered various factors, as discussed in detail below:

1. *The Nature, Extent and Quality of the Services Provided by the Sub-Adviser.* The Board considered the nature, extent and quality of the services to be provided to the Fund by the Sub-Adviser, including its responsibilities for management of the allocated portion of the Fund's assets. In this regard, the Board considered the portfolio management services that Toroso was proposed to provide the Fund. The Board also considered the services to be provided by the Adviser, including oversight of the Sub-Adviser, among other items. The Board also considered the quality of the management and the portfolio management personnel of Toroso, as well as Toroso's Form ADV. Based on the factors above, and other factors discussed at the September 2020 Meeting, the Board concluded that it was satisfied with the nature, extent and quality of services to be provided to the Fund by Toroso.
2. *Fees and Other Expenses.* The Board considered information regarding the investment management and other fees of the Fund (include the overall expense ratio) and other comparable funds, as well as the anticipated profitability to the Adviser and Sub-Adviser of their relationship to the Fund. The Board reviewed the expense ratios and the advisory fees to be paid by the Fund, considered fees paid by comparable funds, and concluded that the advisory fees were reasonable and the result of arms length negotiations. The Board also considered that the advisory fee was a "unitary fee", so that the Fund would pay no expense other than the advisory fee and certain other costs. The Board noted that the proposed fees were in line with the average and median net expense ratios of the Fund's peers.
3. *Continuity.* The Portfolio Manager Transition resulted in one of the Fund's current portfolio managers, Mr. Ragauss, entering into an employment agreement with Toroso. The Board also noted that employees of Exponential were now employees of Toroso, and that the service levels provided to the Fund would remain consistent with this continuity.
4. *Profitability and Economies of Scale.* As a part of its evaluation of whether the investment management fees were fair to charge shareholders the Board also examined whether, to the extent Amplify and Toroso would realize any economies of scale from managing the Fund, the benefits will be shared with the Fund's

shareholders. This analysis included a consideration of fall-out benefits, or indirect profits to either the Adviser or Toroso from its relationship to the Fund of determining whether the investment management fees were reasonable. The Board also considered the extent to which economies of scale may be realized as the Fund grows and whether the fee level reflects economies of scale for the benefit of shareholders. While the benefit would be enjoyed by the Adviser and Toroso, the Board noted the Fund's unitary fee provided reasonable certainty of fees to the Fund's shareholders. The Board concluded that based on the Adviser and Toroso's views on their expectations for growth, they did not anticipate any material economies of scale. The Board concluded that the flat investment management fee was reasonable and appropriate.

CONCLUSION

Based on the Board's deliberations and its evaluation of the information described above and other factors and information it believed relevant, the Board concluded, in the exercise of its reasonable judgment, that the terms of the New Sub-Advisory Agreement were reasonable in relation to the services expected to be provided by Toroso to the Fund and that the approval of the New Sub-Advisory agreement would be in the best interests of the Fund and its shareholders. Based on the Board's deliberations and its evaluation of the information described above, information presented at the September 2020 Meeting and other factors and information it believed relevant, the Board, including all of the Independent Trustees, unanimously approved the the New Sub-Advisory Agreement. The Board did not identify any particular information or consideration that was all important or controlling, and each individual Trustee may have attributed different weights to various factors and information.

INVESTMENT ADVISORY SERVICES

Pursuant to the New Sub-Advisory Agreement, subject to the supervision of the Board and the Adviser, the Sub-Adviser shall manage the investment and reinvestment of the allocated portion of the Fund's assets in accordance with the Fund's investment objective, policies, and restrictions as provided in the Fund's Prospectus and Statement of Additional Information, as currently in effect and as amended or supplemented from time to time and provided to the Sub-Adviser. The Sub-Adviser will manage the allocated assets in compliance with the compliance policies and procedures established by the Adviser, the Trust's Chief Compliance Officer or by the Board, the requirements applicable to registered investment companies under applicable laws, including, but not limited to, the 1940 Act, the Investment Advisers Act of 1940, as amended (the "*Advisers Act*"), and all other federal and state laws applicable to regulated investment companies. From time to time, the Adviser or the Fund may provide the Sub-Adviser with written copies of any other policies or guidelines applicable to the Sub-Adviser's management of the allocated portion of assets of the Fund. Subject to the above, the Sub-Adviser shall have full discretionary authority to manage the investment of the assets of its allocated portion, including the authority to purchase, sell, cover open positions, and generally to deal in securities, financial and commodity futures contracts, options, short-term investment vehicles and other property and assets comprising or relating to the allocated portion. The sub-advisory fees payable under the New Sub-Advisory Agreement are paid by the Advisor, not the Fund. Under the New Sub-Advisory Agreement, Toroso is paid by Amplify at a negotiated rate with respect to the Fund. The foregoing description is qualified in its entirety by reference to Exhibit A.

INDEMNIFICATION

Toroso is required to indemnify the Adviser, the Trust and the Fund, and their respective affiliates and controlling persons (the "*Adviser Indemnified Persons*") for any liability and expenses, including reasonable attorneys' fees, which the Adviser, the Trust or the Fund and their respective affiliates and controlling persons may sustain as a result of the Sub-Adviser's breach of the New Sub-Advisory Agreement or its representations and warranties contained therein, or as a result of the Sub-Adviser's willful misfeasance, bad faith, gross negligence, or reckless disregard of its duties thereunder or violation of applicable law. However, the Adviser Indemnified Presons shall not be indemnified for any liability or expenses that may be sustained as a result of either the Adviser's willful misfeasance, bad faith, gross negligence, or reckless disregard of its duties under the New Sub-Advisory Agreement.

The Adviser shall indemnify the Sub-Adviser, its affiliates and its controlling persons (the "*Sub-Adviser Indemnified Persons*") for any liability and expenses, including reasonable attorneys' fees, arising from, or in

connection with, the Adviser's breach of the New Sub-Advisory Agreement or any of its representations and warranties contained therein, or as a result of the Adviser's willful misfeasance, bad faith, gross negligence, reckless disregard of its duties thereunder or violation of applicable law. However, the Sub-Adviser Indemnified Persons shall not be indemnified for any liability or expenses that may be sustained as a result of the Sub-Adviser's willful misfeasance, bad faith, gross negligence, or reckless disregard of its duties under the New Sub-Advisory Agreement.

MAINTENANCE OF BOOKS AND RECORDS

Under the New Sub-Advisory Agreement, the Sub-Adviser is required to maintain separate books and detailed records of all matters pertaining to the securities and other assets advised by the Sub-Adviser as required by Rule 31a-1 promulgated under the 1940 Act that are prepared or maintained by the Sub-Adviser on behalf of the Trust. The Sub-Adviser is obligated to preserve such records for the periods and in the manner prescribed by Rule 31a-2 under the 1940 Act.

REPORTING OBLIGATION

Toroso has an obligation to provide prompt notice to the Adviser and the Fund about developments relating to its duties as Sub-Adviser of which it has, or should have, knowledge that would materially affect the Fund. These obligations include, but are not limited to: (i) reporting of any material changes to the Sub-Adviser Compliance Policies, (ii) a report of any "material compliance matter" as defined by Rule 38a-1 under the 1940 Act, that have occurred in connection with the Sub-Adviser Compliance Policies; (iii) a copy of the Sub-Adviser Chief Compliance Officer's report with respect to the annual review of the Sub-Adviser Compliance Policies pursuant to Rule 206(4)-7 under the Advisers Act, as amended; and (iv) an annual (or more frequently as requested) certification regarding the Sub-Adviser's compliance with Rule 206(4)-7 under the Advisers Act and Section 38a-1 of the 1940 Act as well as the foregoing items (i)-(iii). The Sub-Adviser shall promptly notify the Adviser of any financial condition that is likely to impair the Sub-Adviser's ability to fulfill its commitments under the New Sub-Advisory Agreement.

DURATION AND TERMINATION

The New Sub-Advisory Agreement was approved by the Board at the September 2020 Meeting for one year and is scheduled to continue in effect for subsequent periods only so long as continuance is specifically approved at least annually in conformance with the 1940 Act; provided, however, that the New Sub-Advisory Agreement may be terminated: (i) at any time with 60 days' written notice to the Sub-Adviser either by vote of the Board or by vote of a majority of the outstanding voting securities of the Fund; (ii) automatically in the event of assignment or upon the termination of the advisory agreement between the Adviser and the Fund; or (iii) by the Sub-Adviser on 60 days' written notice to the Adviser and the Trust, or by the Adviser immediately upon notice to the Sub-Adviser. Termination of the New Sub-Advisory Agreement in compliance with the requirements promulgated thereunder shall be without the payment of any penalty.

GOVERNING LAW

The New Sub-Advisory Agreement is governed by and construed in accordance with the substantive laws of the State of New York.

INFORMATION ABOUT AMPLIFY INVESTMENTS LLC

Amplify Investments, located at 310 South Hale Street, Wheaton, Illinois, 60187, currently serves as the investment adviser to the Fund pursuant to an investment advisory agreement between the Trust, on behalf of the Fund, and Amplify Investments. As of November 30, 2020, Amplify Investments had approximately \$2.59 billion in assets under management. As investment adviser, Amplify Investments manages the Fund pursuant to a manager-of-managers structure, whereby Amplify Investments has the overall responsibility for the general management and day-to-day operations of the Fund, but has retained one or more investment Sub-Advisers to make the investment decisions

for the Fund’s assets. For these services, the Fund pays Amplify Investments an annual fee of 0.49% of its average daily net assets.

For the fiscal period ended October 31, 2019, the Fund paid Amplify Investments advisory fees in the amount of \$380,598.

INFORMATION ABOUT TOROSO INVESTMENTS, LLC

Toroso Investments, LLC is a registered investment adviser with its offices at 898 North Broadway, Suite 2, Massapequa, New York 11758. As of November 30, 2020, Toroso had assets under management of approximately \$5.18 billion.

Name	Title	Address
Guillermo Trias	Chief Executive Officer	898 North Broadway, Suite 2, Massapequa, New York 11758
Daniel Carlson	Chief Financial Officer and Chief Compliance Officer	898 North Broadway, Suite 2, Massapequa, New York 11758
Michael Venuto	Chief Investment Officer	898 North Broadway, Suite 2, Massapequa, New York 11758

Toroso does not currently acts as an adviser or subadviser to other registered investment companies with similar investment objectives to those of the Fund.

ADDITIONAL INFORMATION

INFORMATION ABOUT OTHER SERVICE PROVIDERS

U.S. Bancorp Fund Services, LLC located at 615 East Michigan Street, Milwaukee, Wisconsin 53202, serves as the Fund’s Administrator, Custodian, Transfer Agent, and Accounting Agent. Foreside Fund Services, LLC, located at Three Canal Plaza, Suite 100, Portland, ME 04101, serves as the distributor and principal underwriter of creation unit aggregations of the Fund.

PAYMENT OF EXPENSES

The Fund will pay the expenses of the preparation, printing and mailing of this Information Statement.

COMMISSIONS PAID TO AFFILIATED BROKERS

During the Fund’s most recently completed fiscal period for which information is available, for the fiscal period ended October 31, 2019, the Fund did not pay any commissions to any affiliated brokers.

BENEFICIAL OWNERSHIP OF SHARES

As of December 1, 2020, the following persons owned of record, or were known by the Trust to own beneficially, more than 5% of the shares of the Fund. On that date, the trustees and officers of the Fund, together as a group, beneficially owned less than 1% of the Fund’s outstanding shares.

<u>NAME AND ADDRESS</u>	<u>PERCENT</u>
TD Ameritrade Clearing, Inc. 200 South 108th Avenue Omaha, Nebraska 68103	31.14%
National Financial Services LLC 499 Washington Boulevard Jersey City, New Jersey 07310-1995	27.14%
Charles Schwab & Co Inc. 211 Main Street	17.43%

San Francisco, California 94105-1905
Pershing LLC
1 Pershing Plaza
Jersey City, New Jersey 07399-0002 6.15%

The information as to beneficial ownership is based on statements furnished to the Fund by the trustees of the Trust, and/or on the records of the Trust's transfer agent.

ANNUAL REPORT TO SHAREHOLDERS

For a free copy of the Fund's annual report dated October 31, 2019 or semi-annual report dated April 30, 2020, shareholders of the Fund may visit www.amplifyetfs.com, call 1 (855) 267-3837, write to the Fund via e-mail at info@amplifyetfs.com, or write to the Fund at:

Mailing Address:
Amplify ETF Trust
310 S. Hale Street
Wheaton, Illinois 60187

Overnight Address:
Amplify ETF Trust
310 S. Hale Street
Wheaton, Illinois 60187

SHAREHOLDERS SHARING THE SAME ADDRESS

If two or more Fund shareholders share the same address, only one copy of this Information Statement is being delivered to that address, unless the Trust has received contrary instructions from one or more of the shareholders at that shared address. Upon written or oral request, the Trust will deliver promptly a separate copy of this Information Statement to a shareholder at a shared address. Please call 1 (855) 267-3837 or forward a written request to

Amplify ETF Trust
310 S. Hale Street
Wheaton, Illinois 60187

Overnight Address:
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if you would like to: (1) receive a separate copy of this Information Statement; (2) receive your annual reports, semi-annual reports or information statements separately in the future; or (3) request delivery of a single copy of annual reports, semi-annual reports or information statements if you are currently receiving multiple copies at a shared address.

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Exhibit</u>
(A)	Investment Sub-Advisory Agreement between Amplify Investments LLC and Toroso Investments, LLC

EXHIBIT A