

As of 12/31/2023

## RECAP

**Amplify Natural Resources Dividend Income ETF (NDIV)** seeks investment results that generally correspond to the price and yield of the EQM Natural Resources Dividend Income Index. The Index is comprised of dividend-paying U.S. exchange-listed equities operating primarily in the natural resource and commodity-related industries such as: energy, chemicals, agriculture, metals & mining, paper products, and timber. NDIV returned 2.52% on a net asset value (NAV) compared to its benchmark, the EQM Natural Resources Dividend Income Index at 2.65 % for the month, as of December 31, 2023. Metals & mining (+8.81%) and chemicals (+6.42%) contributed the most to the Fund's return for the month.<sup>1</sup> Positions that contributed most significantly included Southern Copper Corp (SCCO), Ternium (TX) and Gerdau (GGB). Positions that detracted most significantly included Kinetik Holdings (KNTK), Antero Midstream Corp (AM) and Williams Cos Inc (WMB).

## YIELD

 Distribution Frequency: **Monthly**

 Distribution Rate: **8.75%**

 30-Day SEC Yield: **5.81%**

**Distribution Rate** is the annual yield an investor would receive if the most recent distribution remained the same going forward. The yield represents a single distribution from the fund and does not represent total return to the fund. The distribution yield is calculated by annualizing the most recent distribution – from both dividend and option income – and dividing it by the most recent NAV. Distributions have included a return of capital. Please click [here](#) for more information. **30-Day SEC Yield** is a standard yield calculation developed by the Securities and Exchange Commission that allows for fairer comparisons among bond funds. It is based on the most recent month end. This figure reflects the income earned from dividends – excluding option income – during the period after deducting the Fund's expenses for the period.

## PERFORMANCE

MONTH END AS OF 12/31/2023	CUMULATIVE (%)			ANNUALIZED (%)	
	1 Mo.	YTD	Since Inception	1 Yr.	Since Inception
Fund NAV	2.52%	15.49%	17.83%	15.49%	12.86%
Closing Price	2.48%	15.48%	17.78%	15.48%	12.83%
EQM Natural Resources Dividend Income Index	2.65%	16.95%	19.84%	16.95%	14.28%
QUARTER END AS OF 12/31/2023	1 Mo.	YTD	Since Inception	1 Yr.	Since Inception
Fund NAV	2.52%	15.49%	17.83%	15.49%	12.86%
Closing Price	2.48%	15.48%	17.78%	15.48%	12.83%
EQM Natural Resources Dividend Income Index	2.65%	16.95%	19.84%	16.95%	14.28%

NDIV's gross expense ratio is 0.59%.

*Fund inception date: 8/24/2022. 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. 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. Brokerage commissions will reduce returns.*

## INDUSTRIES

	% Wt.
Oil, Gas & Consumable Fuels	66.70%
Chemicals	15.68%
Metals & Mining	15.67%
Energy Equipment & Services	1.95%

## TOP 10 HOLDINGS

Ticker	Name	% Wt.
TX	Ternium SA	4.88%
KMI	Kinder Morgan	4.24%
GGB	Gerdau SA	4.07%
TRP	TC Energy Corp	4.03%
CIVI	Civitas Resources	3.70%
HESM	Hess Midstream LP	3.65%
KNTK	Kinetik Hldgs Inc	3.53%
PBA	Pembina Pipeline	3.29%
AM	Antero Midstream	3.25%
SCCO	Southern Copper	3.03%

All data as of 12/31/2023. Subject to change at any time. Fund holdings should not be considered recommendations to buy or sell any security. [View Current Complete Holdings](#)

**Index Definitions:** The EQM Natural Resources Dividend Income Index (NDIVTR) is a gross total return index that seeks to provide investment exposure to dividend-paying equity securities of global companies operating primarily in the natural resource and commodity-related industries.

<sup>1</sup>All percentages shown indicate total return of the sector for the month.

**THIS MATERIAL MUST BE PROCEDED OR ACCOMPANIED BY A [FUND PROSPECTUS](#). Read the prospectus carefully before investing.**

*Investing involves risk, including the possible loss of principal. You could lose money by investing in the Fund. There can be no assurance that the Fund's investment objectives will be achieved. 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 subject to the risks associated with companies in the natural resources and commodities-related industries, energy and materials sectors which can cause volatility and affect its value. These industries can be significantly affected by rapid changes in supply and demand, changes in interest rates, government policies and regulations, environmental concerns, worldwide politics, and economic conditions. The Fund will invest in American Depositary Receipts which may be subject to certain risks associated with direct investments in the securities of non-U.S. companies, such as currency, political, economic and market risks because their values depend on the performance of the non-dollar denominated underlying non-U.S. securities. Dividend-Paying Companies are not obligated to pay or continue to pay dividends on their securities. Therefore, there is a possibility that a company could reduce or eliminate the payment of dividends in the future, which could negatively affect the Fund's performance.*

Amplify Investments LLC serves as the Investment Adviser to the Fund, and Toroso Investments, LLC serves as the investment sub-adviser. Amplify ETFs are distributed by Foreside Fund Services, LLC.