



Amplify AI Powered Equity ETF

AIEQ (Principal U.S. Listing Exchange: NYSE Arca)

Annual Shareholder Report | September 30, 2024



This annual shareholder report contains important information about the Amplify AI Powered Equity ETF (the “Fund”) for the period of October 1, 2023, to September 30, 2024. You can find additional information about the Fund at <https://amplifyetfs.com/fund-documents/>. You can also request this information by contacting us at 855-267-3837.

This report describes changes to the Fund that occurred during the reporting period.

WHAT WERE THE FUND COSTS FOR THE PAST YEAR? (based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Amplify AI Powered Equity ETF	\$85	0.75%

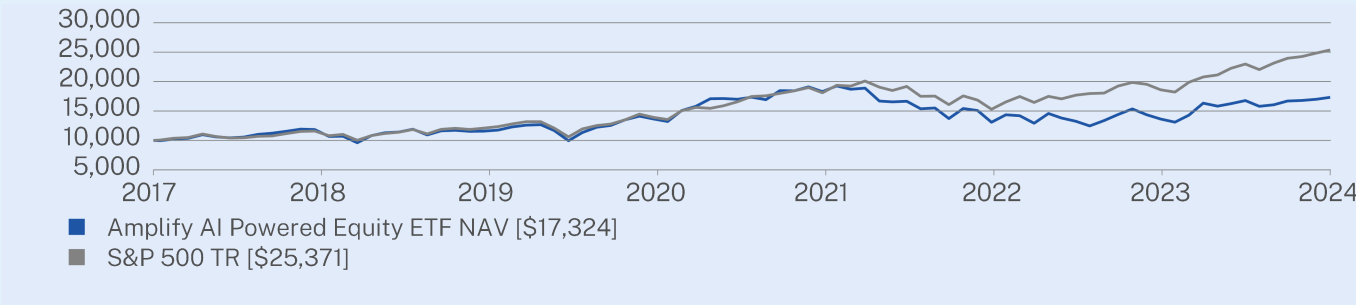
WHAT FACTORS INFLUENCED PERFORMANCE

- During the Period the Fund changed from an actively managed strategy to an index tracking strategy. The exposure and holdings in the Fund change on a monthly basis based on the proprietary EquBot methodology. Over the period the Fund produced positive returns that lagged the S&P 500 Index as the selection methodology struggled to keep pace with the Information Technology driven returns of the S&P 500 Index.
- Information Technology and Financials were the top contributing sectors to performance while Materials was the only detractor to performance for the Period.
- During the Period, Energy was held with the largest overweight relative to its benchmark while Utilities were held with the largest underweight.
- During the Period, Coherent Corp and Cloudflare Inc were the top contributors to performance while Arcadium Lithium Plc and Advanced Micro Devices Inc were the top detractors to performance.

HOW DID THE FUND PERFORM SINCE INCEPTION?*

The \$10,000 chart reflects a hypothetical \$10,000 investment. The chart uses total return NAV performance and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees, were deducted.

CUMULATIVE PERFORMANCE (Initial Investment of \$10,000)



ANNUAL AVERAGE TOTAL RETURN (%)

	1 Year	5 Year	Since Inception (10/17/2017)
Amplify AI Powered Equity ETF NAV	27.00	8.39	8.22
S&P 500 TR	36.35	15.98	14.33

Visit <https://amplifyetfs.com/fund-documents/> for more recent performance information.

* The Fund's past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares.

KEY FUND STATISTICS (as of September 30, 2024)

Net Assets	\$106,040,331
Number of Holdings	119
Net Advisory Fee	\$796,876
Portfolio Turnover	1,159%

Visit <https://amplifyetfs.com/fund-documents/> for more recent performance information.

WHAT DID THE FUND INVEST IN? (as of September 30, 2024)*

Top Holdings (%)

Alphabet, Inc. - Class A	5.8%
Philip Morris International, Inc.	5.4%
Progressive Corp.	5.3%
Adobe Systems, Inc.	4.5%
Coinbase Global, Inc. - Class A	3.3%
Monolithic Power Systems, Inc.	2.5%
NVIDIA Corp.	2.3%
Western Digital Corporation	2.3%
Citizens Financial Group, Inc.	2.2%
Howmet Aerospace, Inc.	2.1%

Sector Breakdown**



Information Technology (29.4%)
Financials (16.7%)
Health Care (11.3%)
Consumer Staples (9.8%)
Communication Services (9.6%)
Consumer Discretionary (8.5%)
Industrials (6.4%)
Materials (3.4%)
Energy (2.4%)
Cash & Other (2.5%)

* Percentages are stated as a percent of net assets.

** The Global Industry Classification Standard ("GICS®") was developed by and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P"). GICS® is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.

Other Material Fund Changes:

The Fund commenced operations following the completion of the reorganization of the AI Powered Equity ETF, a series of ETF Managers Trust (the "Predecessor Fund"), into the Fund, which occurred after close of business on January 26, 2024 (the "Reorganization").

CHANGES IN ACCOUNTANTS

As a result of the Reorganization after the close of business on January 26, 2024, there was a change in accountants from Withum Smith + Brown, PC, the Predecessor Fund's independent registered public accounting firm, to Cohen & Company, Ltd., the independent registered public accounting firm that the Board selected for the Fund at a meeting held on June 16, 2023, upon the recommendation of the Trust's Audit Committee.

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code or visit <https://amplifyetfs.com/fund-documents/>.

HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Amplify Investments, LLC documents not be househanded, please contact Amplify Investments, LLC at 855-267-3837, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Amplify Investments, LLC or your financial intermediary.