



## AMPLIFY ETF TRUST

<b>AIEQ</b>	<b>Amplify AI Powered Equity ETF</b>
<b>MJ</b>	<b>Amplify Alternative Harvest ETF</b>
<b>SWAN</b>	<b>Amplify BlackSwan Growth &amp; Treasury Core ETF</b>
<b>ISWN</b>	<b>Amplify BlackSwan ISWN ETF</b>
<b>QSWN</b>	<b>Amplify BlackSwan Tech &amp; Treasury ETF</b>
<b>ITEQ</b>	<b>Amplify BlueStar Israel Technology ETF</b>
<b>COWS</b>	<b>Amplify Cash Flow Dividend Leaders ETF</b>
<b>HCOW</b>	<b>Amplify Cash Flow High Income ETF</b>
<b>DIVO</b>	<b>Amplify CWP Enhanced Dividend Income ETF</b>
<b>QDVO</b>	<b>Amplify CWP Growth &amp; Income ETF</b>
<b>IDVO</b>	<b>Amplify CWP International Enhanced Dividend Income ETF</b>
<b>HACK</b>	<b>Amplify Cybersecurity ETF</b>
<b>ETHO</b>	<b>Amplify Etho Climate Leadership U.S. ETF</b>
<b>IVES</b>	<b>Amplify Global Cloud Technology ETF</b>
<b>YYY</b>	<b>Amplify High Income ETF</b>
<b>SILJ</b>	<b>Amplify Junior Silver Miners ETF</b>
<b>BATT</b>	<b>Amplify Lithium &amp; Battery Technology ETF</b>
<b>IPAY</b>	<b>Amplify Mobile Payments ETF</b>
<b>NDIV</b>	<b>Amplify Natural Resources Dividend Income ETF</b>
<b>IBUY</b>	<b>Amplify Online Retail ETF</b>
<b>SOFR</b>	<b>Amplify Samsung SOFR ETF</b>
<b>CNBS</b>	<b>Amplify Seymour Cannabis ETF</b>
<b>MVPS</b>	<b>Amplify Thematic All-Stars ETF</b>
<b>BLOK</b>	<b>Amplify Transformational Data Sharing ETF</b>
<b>AWAY</b>	<b>Amplify Travel Tech ETF</b>
<b>MJUS</b>	<b>Amplify U.S. Alternative Harvest ETF</b>
<b>GAMR</b>	<b>Amplify Video Game Tech ETF</b>
<b>THNR</b>	<b>Amplify Weight Loss Drug &amp; Treatment ETF</b>

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Amplify ETF Trust (the “Trust”) files its complete schedule of fund holdings with the Securities and Exchange Commission (the “Commission”) for the first and third quarters of each fiscal year on Part F of Form N-PORT within sixty days after the end of the period. The Trust’s Part F of Form N-PORT is available on the Commission’s website at [www.sec.gov](http://www.sec.gov), and may be reviewed and copied at the Commission’s Public Reference Room in Washington, DC. Information on the operation of the Public Reference Room may be obtained by calling 1-800-SEC-0330.

A description of the policies and procedures that Amplify Investments LLC (the “Adviser”) uses to determine how to vote proxies relating to portfolio securities, as well as information relating to how a fund voted proxies relating to portfolio securities during the most recent 12-month period ended September 30, is available (i) without charge, upon request, by calling 1-855-267-3837 and (ii) on the Commission’s website at [www.sec.gov](http://www.sec.gov).

**AMPLIFY AI POWERED EQUITY ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	Shares	Value		Shares	Value
<b>COMMON STOCKS - 98.3%</b>					
<b>Communication Services - 9.6%</b>					
Alphabet, Inc. - Class A . . . . .	36,937	\$ 6,126,001	Jackson Financial, Inc. - Class A . . . . .	3,055	\$ 278,708
Charter Communications, Inc. - Class A <sup>(a)</sup> . . . . .	1,365	442,369	Kinsale Capital Group, Inc. . . . .	957	445,550
Interpublic Group of Cos, Inc.. . . . .	19,128	605,019	LPL Financial Holdings, Inc. . . . .	4,212	979,837
New York Times Co. - Class A . . . . .	2,840	158,103	MGIC Investment Corp. . . . .	10,495	268,672
Nexstar Media Group, Inc. . . . .	1,733	286,552	Mr Cooper Group, Inc. <sup>(a)</sup> . . . . .	1,411	130,066
Paramount Global - Class B <sup>(b)</sup> . . . . .	33,309	353,742	Progressive Corp. . . . .	22,189	5,630,681
Roku, Inc. <sup>(a)</sup> . . . . .	5,176	386,440	Radian Group, Inc. . . . .	9,094	315,471
Snap, Inc. - Class A <sup>(a)</sup> . . . . .	3,202	34,261	United Bankshares, Inc./WV . . . . .	3,579	132,781
Take-Two Interactive Software, Inc. <sup>(a)</sup> . . . . .	8,430	1,295,775	W R Berkley Corp. . . . .	20,537	1,165,064
Warner Bros Discovery, Inc. <sup>(a)</sup> . . . . .	65,719	542,182	Webster Financial Corp. . . . .	11,103	517,511
		<u>10,230,444</u>			<u>17,747,306</u>
<b>Consumer Discretionary - 8.5%</b>					
Abercrombie & Fitch Co. - Class A <sup>(a)</sup> . . . . .	2,304	322,330	<b>Health Care - 11.3%</b>		
Advance Auto Parts, Inc. . . . .	5,550	216,394	Alnylam Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	6,329	1,740,665
Bath & Body Works, Inc. . . . .	32,595	1,040,432	BioMarin Pharmaceutical, Inc. <sup>(a)</sup> . . . . .	17,808	1,251,724
Churchill Downs, Inc. . . . .	5,076	686,326	DexCom, Inc. <sup>(a)</sup> . . . . .	13,598	911,610
Dick's Sporting Goods, Inc. . . . .	6,378	1,331,089	Exact Sciences Corp. <sup>(a)</sup> . . . . .	21,761	1,482,359
Ford Motor Co. . . . .	122,076	1,289,123	Humana, Inc. . . . .	6,805	2,155,416
Gap, Inc. . . . .	45,980	1,013,859	Lantheus Holdings, Inc. <sup>(a)</sup> . . . . .	5,909	648,513
Genuine Parts Co. . . . .	3,730	521,006	Medpace Holdings, Inc. <sup>(a)</sup> . . . . .	2,714	905,933
Mattel, Inc. <sup>(a)</sup> . . . . .	3,356	63,932	Neurocrine Biosciences, Inc. <sup>(a)</sup> . . . . .	6,664	767,826
MGM Resorts International <sup>(a)</sup> . . . . .	19,939	779,415	Perrigo Co. PLC . . . . .	8,501	222,981
Murphy USA, Inc. . . . .	1,642	809,293	Repligen Corp. <sup>(a)</sup> . . . . .	6,179	919,559
Rivian Automotive, Inc. - Class A <sup>(a)</sup> . . . . .	87,979	987,124	REVOLUTION Medicines, Inc. <sup>(a)</sup> . . . . .	972	44,080
		<u>9,060,323</u>	Sarepta Therapeutics, Inc. <sup>(a)</sup> . . . . .	2,473	308,853
			Viking Therapeutics, Inc. <sup>(a)</sup> . . . . .	10,342	654,752
					<u>12,014,271</u>
<b>Consumer Staples - 9.8%</b>					
BJ's Wholesale Club Holdings, Inc. <sup>(a)</sup> . . . . .	11,475	946,458	<b>Industrials - 6.4%</b>		
Campbell Soup Co. . . . .	20,116	984,075	Dayforce, Inc. <sup>(a)</sup> . . . . .	11,704	716,870
Dollar Tree, Inc. <sup>(a)</sup> . . . . .	12,172	855,935	Howmet Aerospace, Inc. . . . .	22,501	2,255,725
Estee Lauder Cos., Inc. - Class A . . . . .	4,101	408,829	Insperty, Inc. . . . .	2,471	217,448
Flowers Foods, Inc. . . . .	5,050	116,503	MSA Safety, Inc. . . . .	1,500	266,010
Philip Morris International, Inc. . . . .	47,034	5,709,928	NORDSON Corp. . . . .	930	244,246
Sprouts Farmers Market, Inc. <sup>(a)</sup> . . . . .	12,196	1,346,560	Oshkosh Corp. . . . .	1,792	179,576
		<u>10,368,288</u>	Paylocity Holding Corp. <sup>(a)</sup> . . . . .	6,637	1,094,906
			Trex Co., Inc. <sup>(a)</sup> . . . . .	6,125	407,803
			Watts Water Technologies, Inc. - Class A . . . . .	735	152,285
			XPO, Inc. <sup>(a)</sup> . . . . .	11,438	1,229,699
					<u>6,764,568</u>
<b>Energy - 2.4%</b>					
APA Corp. . . . .	44,131	1,079,444	<b>Information Technology - 29.4%<sup>(c)</sup></b>		
Civitas Resources, Inc. . . . .	5,632	285,373	Adobe Systems, Inc. <sup>(a)</sup> . . . . .	9,265	4,797,232
Helmerich & Payne, Inc. . . . .	20,844	634,075	Atlassian Corp. - Class A <sup>(a)</sup> . . . . .	7,422	1,178,688
Matador Resources Co. . . . .	6,487	320,588	Axcelis Technologies, Inc. <sup>(a)</sup> . . . . .	4,391	460,396
Weatherford International PLC . . . . .	2,114	179,521	Bentley Systems, Inc. - Class B . . . . .	809	41,105
		<u>2,499,001</u>	Cloudflare, Inc. - Class A <sup>(a)</sup> . . . . .	10,614	858,566
			Cognex Corp. . . . .	8,535	345,668
			CommVault Systems, Inc. <sup>(a)</sup> . . . . .	1,450	223,083
			Confluent, Inc. - Class A <sup>(a)</sup> . . . . .	41,880	853,514
			Datadog, Inc. - Class A <sup>(a)</sup> . . . . .	5,861	674,367
			DocuSign, Inc. <sup>(a)</sup> . . . . .	15,501	962,457
			Elastic NV <sup>(a)</sup> . . . . .	6,838	524,885
			Enphase Energy, Inc. <sup>(a)</sup> . . . . .	4,835	546,452
			Fabrinet <sup>(a)</sup> . . . . .	847	200,265
<b>Financials - 16.7%</b>					
Citizens Financial Group, Inc. . . . .	57,474	2,360,457			
Coinbase Global, Inc. - Class A <sup>(a)</sup> . . . . .	19,724	3,514,225			
Comerica, Inc. . . . .	15,996	958,320			
East West Bancorp, Inc. . . . .	1,031	85,305			
First Citizens BancShares, Inc./NC - Class A . . . . .	524	964,658			

The accompanying notes are an integral part of these financial statements.

**AMPLIFY AI POWERED EQUITY ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024 (Continued)

	Shares	Value		Shares	Value
<b>COMMON STOCKS - (Continued)</b>			<b>SHORT-TERM INVESTMENTS - 0.9%</b>		
<b>Information Technology - (Continued)</b>			<b>Investments Purchased with Proceeds from Securities Lending - 0.8%</b>		
GLOBALFOUNDRIES, Inc. <sup>(a)</sup>	14,380	\$ 578,795	First American Government Obligations Fund - Class X, 4.82% <sup>(d)</sup>	882,591	\$ 882,591
GoDaddy, Inc. - Class A <sup>(a)</sup>	1,127	176,691			
MKS Instruments, Inc.	10,057	1,093,296			
MongoDB, Inc. <sup>(a)</sup>	4,048	1,094,377			
Monolithic Power Systems, Inc.	2,850	2,634,825			
NVIDIA Corp.	20,001	2,428,921			
Okta, Inc. <sup>(a)</sup>	14,173	1,053,621			
Power Integrations, Inc.	2,262	145,039			
Procure Technologies, Inc. <sup>(a)</sup>	11,962	738,295			
Pure Storage, Inc. - Class A <sup>(a)</sup>	24,213	1,216,461			
Qorvo, Inc. <sup>(a)</sup>	11,830	1,222,039			
SentinelOne, Inc. - Class A <sup>(a)</sup>	37,216	890,207			
Silicon Laboratories, Inc. <sup>(a)</sup>	3,680	425,298			
Smartsheet, Inc. - Class A <sup>(a)</sup>	8,088	447,752			
SPS Commerce, Inc. <sup>(a)</sup>	882	171,258			
Teradyne, Inc.	6,139	822,196			
Western Digital Corporation <sup>(a)</sup>	35,272	2,408,725			
Workday, Inc. - Class A <sup>(a)</sup>	3,989	974,951			
Zscaler, Inc. <sup>(a)</sup>	5,714	976,751			
		<u>31,166,176</u>			
<b>Materials - 3.4%</b>					
CRH PLC	13,589	1,260,244			
Huntsman Corp.	10,147	245,557			
Martin Marietta Materials, Inc.	3,853	2,073,877			
Summit Materials, Inc. - Class A <sup>(a)</sup>	1,081	42,192			
		<u>3,621,870</u>			
<b>Utilities - 0.8%</b>					
National Fuel Gas Co.	3,293	199,589			
Ormat Technologies, Inc.	3,887	299,066			
Portland General Electric Co.	1,824	87,370			
Southwest Gas Holdings, Inc.	61	4,499			
UGI Corp.	8,676	217,073			
		<u>807,597</u>			
<b>TOTAL COMMON STOCKS</b>					
(Cost \$104,671,489)		<u>104,279,844</u>			
<b>REAL ESTATE INVESTMENT TRUSTS - 1.9%</b>					
American Tower Corp.	1,449	336,979			
Essex Property Trust, Inc.	592	174,889			
Healthpeak Properties, Inc.	48,854	1,117,291			
Welltower, Inc.	2,706	346,449			
<b>TOTAL REAL ESTATE INVESTMENT TRUSTS</b>					
(Cost \$1,976,144)		<u>1,975,608</u>			

**SHORT-TERM INVESTMENTS - 0.9%**

**Investments Purchased with Proceeds from Securities Lending - 0.8%**

First American Government Obligations Fund - Class X, 4.82%<sup>(d)</sup> . . . . . 882,591 \$ 882,591

**Money Market Funds - 0.1%**

Invesco Government & Agency Portfolio - Institutional Class, 4.85%<sup>(d)</sup> . . . . . 56,015 56,015

**TOTAL SHORT-TERM INVESTMENTS**

(Cost \$938,606). . . . . 938,606

**TOTAL INVESTMENTS - 101.1%**

(Cost \$107,586,239). . . . . \$107,194,058

Liabilities in Excess of

Other Assets - (1.1%) . . . . . (1,153,727)

**TOTAL NET ASSETS - 100.0%**

\$106,040,331

Percentages are stated as a percent of net assets.

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

NV - Naamloze Vennootschap

PLC - Public Limited Company

<sup>(a)</sup> Non-income producing security.

<sup>(b)</sup> All or a portion of this security is on loan as of September 30, 2024. The total market value of these securities was \$265,776 which represented 0.3% of net assets.

<sup>(c)</sup> To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.

<sup>(d)</sup> The rate shown represents the 7-day annualized effective yield as of September 30, 2024.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ALTERNATIVE HARVEST ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	Shares	Value		Shares	Value
<b>AFFILIATED EXCHANGE TRADED FUNDS - 48.5%</b>			<b>SHORT-TERM INVESTMENTS - 14.9%</b>		
Amplify U.S. Alternative Harvest ETF <sup>(a)(b)(c)</sup>	72,636,909	\$111,134,470	<b>Investments Purchased with Proceeds from Securities Lending - 14.2%</b>		
<b>TOTAL AFFILIATED EXCHANGE TRADED FUNDS</b> (Cost \$135,001,579)			First American Government Obligations Fund - Class X, 4.82% <sup>(i)</sup>		
		111,134,470	32,558,623	\$ 32,558,623	
<b>COMMON STOCKS - 37.9%</b>			<b>Money Market Funds - 0.7%</b>		
<b>Consumer Discretionary - 1.4%</b>			Invesco Government & Agency Portfolio - Institutional Class, 4.85% <sup>(i)</sup>		
GrowGeneration Corp. <sup>(d)</sup>	1,484,626	3,162,254	1,697,374	1,697,374	
<b>Consumer Staples - 5.1%</b>			<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$34,255,997)		
Altria Group, Inc.	29,421	1,501,648		34,255,997	
British American Tobacco PLC	42,389	1,548,820	<b>TOTAL INVESTMENTS - 113.8%</b> (Cost \$291,959,481)		
Imperial Brands PLC	54,777	1,596,609		\$260,789,558	
Philip Morris International, Inc.	12,804	1,554,405	Liabilities in Excess of Other Assets - (13.8)%		
Scandinavian Tobacco Group AS <sup>(e)(f)</sup>	104,107	1,602,246		(31,528,121)	
Turning Point Brands, Inc.	39,519	1,705,245	<b>TOTAL NET ASSETS - 100.0%</b>		
Village Farms International, Inc. <sup>(a)(d)</sup>	2,431,488	2,261,284		\$229,261,437	
		11,770,257	Percentages are stated as a percent of net assets.		
<b>Health Care - 29.8%<sup>(g)</sup></b>			The Global Industry Classification Standard ("GICS <sup>®</sup> ") was developed by and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P"). GICS <sup>®</sup> is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.		
Aurora Cannabis, Inc. <sup>(a)(d)</sup>	1,341,643	7,888,861	PLC - Public Limited Company		
Canopy Growth Corp. <sup>(a)(d)</sup>	2,009,939	9,687,906	SAB de CV - Sociedad Anónima Bursátilde Capital Variable		
Cronos Group, Inc. <sup>(d)</sup>	5,026,489	11,008,011	<sup>(a)</sup> All or a portion of this security is on loan as of September 30, 2024. The total market value of these securities was \$30,349,126 which represented 13.2% of net assets.		
High Tide, Inc. <sup>(a)(d)</sup>	1,778,875	3,647,421	<sup>(b)</sup> Fair value of this security exceeds 25% of the Fund's net assets. Additional information for this security, including the financial statements, is available from the SEC's EDGAR database at www.sec.gov.		
Incannex Healthcare, Inc. <sup>(d)</sup>	130,026	258,752	<sup>(c)</sup> Affiliated company as defined by the Investment Company Act of 1940.		
Intercure Ltd. <sup>(d)</sup>	229,500	461,295	<sup>(d)</sup> Non-income producing security.		
Jazz Pharmaceuticals PLC <sup>(d)</sup>	13,039	1,452,675	<sup>(e)</sup> Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of September 30, 2024, the value of these securities total \$1,602,246 or 0.7% of the Fund's net assets.		
Organigram Holdings, Inc. <sup>(a)(d)</sup>	1,948,188	3,526,220	<sup>(f)</sup> Security is exempt from registration pursuant to Regulation S under the Securities Act of 1933, as amended. As of September 30, 2024, the value of these securities total \$1,602,246 or 0.7% of the Fund's net assets.		
SNDL, Inc. <sup>(d)</sup>	6,510,961	13,412,580	<sup>(g)</sup> To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.		
Tilray Brands, Inc. <sup>(a)(d)</sup>	9,680,219	17,037,185	<sup>(h)</sup> Represents less than 0.05% of net assets.		
		68,380,906	<sup>(i)</sup> Fair value determined using significant unobservable inputs in accordance with procedures established by and under the supervision of the Adviser, acting as Valuation Designee. These securities represented \$0 or 0.0% of net assets as of September 30, 2024.		
<b>Industrials - 0.0%<sup>(h)</sup></b>			<sup>(i)</sup> The rate shown represents the 7-day annualized effective yield as of September 30, 2024.		
Empresas ICA SAB de CV <sup>(d)(i)</sup>	155,893	0			
<b>Information Technology - 0.8%</b>					
WM Technology, Inc. <sup>(d)</sup>	1,952,731	1,698,876			
<b>Materials - 0.8%</b>					
Scotts Miracle-Gro Co.	20,119	1,744,317			
<b>TOTAL COMMON STOCKS</b> (Cost \$101,914,778)					
		86,756,610			
<b>REAL ESTATE INVESTMENT TRUSTS - 12.5%</b>					
AFC Gamma, Inc.	405,872	4,143,953			
Chicago Atlantic Real Estate Finance, Inc.	380,246	5,897,616			
Innovative Industrial Properties, Inc.	138,194	18,600,912			
<b>TOTAL REAL ESTATE INVESTMENT TRUSTS</b> (Cost \$20,787,127)					
		28,642,481			

The accompanying notes are an integral part of these financial statements.

**AMPLIFY BLACKSWAN GROWTH & TREASURY CORE ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	<u>Par</u>	<u>Value</u>	
<b>U.S. TREASURY SECURITIES - 81.4%</b>			Percentages are stated as a percent of net assets.
United States Treasury Note/Bond			(a) Exchange-traded.
1.75%, 11/15/2029 . . .	\$25,817,000	\$ 23,641,716	(b) 100 shares per contract.
0.63%, 05/15/2030 . . .	28,089,000	23,840,539	(c) Represents less than 0.05% of net assets.
0.88%, 11/15/2030 . . .	28,050,000	23,858,936	(d) The rate shown represents the 7-day annualized effective yield as of September 30, 2024.
1.63%, 05/15/2031 . . .	26,981,000	23,769,629	
1.38%, 11/15/2031 . . .	27,837,000	23,824,014	
2.88%, 05/15/2032 . . .	25,063,000	23,677,192	
4.13%, 11/15/2032 . . .	22,938,000	23,578,651	
3.38%, 05/15/2033 . . .	24,321,000	23,629,846	
4.50%, 11/15/2033 . . .	22,315,000	23,544,940	
4.38%, 05/15/2034 . . .	22,503,000	<u>23,545,522</u>	
<b>TOTAL U.S. TREASURY SECURITIES</b>			
(Cost \$235,279,301) . . .		<u>236,910,985</u>	
	<u>Notional</u>	<u>Contracts</u>	
	<u>Amount</u>		
<b>PURCHASED OPTIONS - 17.8%</b>			
<b>Call Options - 17.8%</b>			
SPDR S&P 500			
ETF <sup>(a)(b)</sup>			
Expiration:			
12/20/2024;			
Exercise Price:			
\$440.00 . . . . .	\$135,235,232	2,357	33,025,106
Expiration:			
06/20/2025;			
Exercise Price:			
\$510.00 . . . . .	121,866,624	2,124	<u>18,787,842</u>
<b>Total Call Options . . . . .</b>			<u>51,812,948</u>
<b>TOTAL PURCHASED OPTIONS</b>			
(Cost \$30,690,971) . . .			<u>51,812,948</u>
		<u>Shares</u>	
<b>SHORT-TERM INVESTMENTS - 0.0%</b> <sup>(c)</sup>			
<b>Money Market Funds - 0.0%</b> <sup>(c)</sup>			
Dreyfus Treasury			
Securities Cash			
Management,			
4.08% <sup>(d)</sup> . . . . .		881	<u>881</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>			
(Cost \$881) . . . . .			<u>881</u>
<b>TOTAL INVESTMENTS - 99.2%</b>			
(Cost \$265,971,153) . . .		\$288,724,814	
Other Assets in Excess of			
Liabilities - 0.8% . . . . .			<u>2,191,257</u>
<b>TOTAL NET ASSETS - 100.0%</b>			<u>\$290,916,071</u>

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY BLACKSWAN ISWN ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	<u>Par</u>	<u>Value</u>	
<b>U.S. TREASURY SECURITIES - 84.7%</b>			Percentages are stated as a percent of net assets.
United States Treasury Note/Bond			(a) Exchange-traded.
1.75%, 11/15/2029 . . . . .	\$3,508,000	\$ 3,212,424	(b) 100 shares per contract.
0.63%, 05/15/2030 . . . . .	3,814,000	3,237,132	(c) Represents less than 0.05% of net assets.
0.88%, 11/15/2030 . . . . .	3,808,000	3,239,031	(d) The rate shown represents the 7-day annualized effective yield as of September 30, 2024.
1.63%, 05/15/2031 . . . . .	3,663,000	3,227,017	
1.38%, 11/15/2031 . . . . .	3,781,000	3,235,930	
2.88%, 05/15/2032 . . . . .	3,404,000	3,215,783	
4.13%, 11/15/2032 . . . . .	3,117,000	3,204,057	
3.38%, 05/15/2033 . . . . .	3,305,000	3,211,079	
4.50%, 11/15/2033 . . . . .	3,032,000	3,199,115	
4.38%, 05/15/2034 . . . . .	3,057,000	<u>3,198,625</u>	
<b>TOTAL U.S. TREASURY SECURITIES</b>			
(Cost \$31,703,638) . . . . .		<u>32,180,193</u>	
	<u>Notional</u>	<u>Contracts</u>	
	<u>Amount</u>		
<b>PURCHASED OPTIONS - 14.5%</b>			
<b>Call Options - 14.5%</b>			
iShares MSCI EAFE ETF <sup>(a)(b)</sup>			
Expiration: 12/20/2024;			
Exercise Price:			
\$69.00 . . . . .	\$18,800,024	2,248	3,546,220
Expiration: 06/20/2025;			
Exercise Price:			
\$78.00 . . . . .	17,269,595	2,065	<u>1,935,938</u>
<b>Total Call Options</b> . . . . .			<u>5,482,158</u>
<b>TOTAL PURCHASED OPTIONS</b>			
(Cost \$3,552,203) . . . . .			<u>5,482,158</u>
		<u>Shares</u>	
<b>SHORT-TERM INVESTMENTS - 0.0%</b> <sup>(c)</sup>			
<b>Money Market Funds - 0.0%</b> <sup>(c)</sup>			
Dreyfus Treasury Securities			
Cash Management,			
4.08% <sup>(d)</sup> . . . . .		2,232	<u>2,232</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>			
(Cost \$2,232) . . . . .			<u>2,232</u>
<b>TOTAL INVESTMENTS - 99.2%</b>			
(Cost \$35,258,073) . . . . .		\$37,664,583	
Other Assets in Excess of			
Liabilities - 0.8% . . . . .			<u>321,838</u>
<b>TOTAL NET ASSETS - 100.0%</b> . . . . .			<u>\$37,986,421</u>

The accompanying notes are an integral part of these financial statements.

**AMPLIFY BLACKSWANTECH & TREASURY ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	<u>Par</u>	<u>Value</u>	
<b>U.S. TREASURY SECURITIES - 83.6%</b>			Percentages are stated as a percent of net assets.
United States Treasury Note/Bond			(a) Exchange-traded.
1.75%, 11/15/2029 . . . . .	\$252,100	\$ 230,859	(b) 100 shares per contract.
0.63%, 05/15/2030 . . . . .	274,100	232,642	(c) The rate shown represents the 7-day annualized effective yield as of September 30, 2024.
0.88%, 11/15/2030 . . . . .	273,100	232,295	
1.63%, 05/15/2031 . . . . .	263,100	231,785	
1.38%, 11/15/2031 . . . . .	271,100	232,018	
2.88%, 05/15/2032 . . . . .	244,100	230,603	
4.13%, 11/15/2032 . . . . .	223,100	229,331	
3.38%, 05/15/2033 . . . . .	237,100	230,362	
4.50%, 11/15/2033 . . . . .	217,800	229,804	
4.38%, 05/15/2034 . . . . .	219,600	<u>229,774</u>	
<b>TOTAL U.S. TREASURY SECURITIES</b>			
(Cost \$2,277,723) . . . . .		<u>2,309,473</u>	
	<u>Notional</u>		
	<u>Amount</u>	<u>Contracts</u>	
<b>PURCHASED OPTIONS - 15.3%</b>			
<b>Call Options - 15.3%</b>			
Invesco QQQ Trust Series 1 <sup>(a)(b)</sup>			
Expiration: 12/20/2024;			
Exercise Price:			
\$369.78 . . . . .	\$1,073,754	22	272,415
Expiration: 06/20/2025;			
Exercise Price:			
\$434.78 . . . . .	927,333	19	<u>149,939</u>
<b>Total Call Options . . . . .</b>			<u>422,354</u>
<b>TOTAL PURCHASED OPTIONS</b>			
(Cost \$240,362) . . . . .			<u>422,354</u>
		<u>Shares</u>	
<b>SHORT-TERM INVESTMENTS - 0.1%</b>			
<b>Money Market Funds - 0.1%</b>			
Dreyfus Treasury Securities			
Cash Management,			
4.08% <sup>(c)</sup> . . . . .		2,411	<u>2,411</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>			
(Cost \$2,411) . . . . .			<u>2,411</u>
<b>TOTAL INVESTMENTS - 99.0%</b>			
(Cost \$2,520,496) . . . . .		\$2,734,238	
Other Assets in Excess of			
Liabilities - 1.0% . . . . .			<u>28,171</u>
<b>TOTAL NET ASSETS - 100.0%</b>			<u><u>\$2,762,409</u></u>

*The accompanying notes are an integral part of these financial statements.*



**AMPLIFY BLUESTAR ISRAEL TECHNOLOGY ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	Shares	Value		Shares	Value			
<b>COMMON STOCKS - 99.7%</b>								
<b>Communication Services - 2.1%</b>								
Nexxen International Ltd. - ADR <sup>(a)</sup> . . . . .	48,072	\$ 386,499	Matrix IT, Ltd. . . . .	26,290	\$ 503,579			
Perion Network Ltd. <sup>(a)</sup> . . . . .	50,338	396,664	Monday.com Ltd. <sup>(a)</sup> . . . . .	26,930	7,480,346			
Playtika Holding Corp. . . . .	59,824	473,806	Nano Dimension Ltd. - ADR <sup>(a)(b)</sup> . . . . .	215,784	528,671			
Taboola.com Ltd. <sup>(a)</sup> . . . . .	183,856	617,756	Next Vision Stabilized Systems Ltd. . . . .	57,540	611,025			
		<u>1,874,725</u>	Nice Ltd. - ADR <sup>(a)</sup> . . . . .	36,646	6,364,311			
			Nova Ltd. <sup>(a)</sup> . . . . .	14,873	3,098,641			
<b>Consumer Discretionary - 4.2%</b>								
Evoke PLC <sup>(a)</sup> . . . . .	337,655	294,166	One Software Technologies Ltd. . . . .	28,911	390,874			
Global-e Online Ltd. <sup>(a)</sup> . . . . .	70,792	2,721,245	Pagaya Technologies Ltd. - Class A <sup>(a)(b)</sup> . . . . .	41,322	436,774			
Maytronics, Ltd. . . . .	66,213	149,135	Priortech Ltd. <sup>(a)</sup> . . . . .	6,762	285,409			
Mobileye Global, Inc. - Class A <sup>(a)(b)</sup> . . . . .	36,586	501,228	Radware, Ltd. <sup>(a)</sup> . . . . .	26,541	591,333			
		<u>3,665,774</u>	Riskified Ltd. - Class A <sup>(a)</sup> . . . . .	100,525	475,483			
			Sapiens International Corp. NV . . . . .	29,687	1,106,434			
<b>Financials - 4.3%</b>								
Lemonade, Inc. <sup>(a)</sup> . . . . .	45,631	752,455	SentinelOne, Inc. - Class A <sup>(a)</sup> . . . . .	169,538	4,055,349			
Payoneer Global, Inc. <sup>(a)</sup> . . . . .	195,407	1,471,415	SolarEdge Technologies, Inc. <sup>(a)</sup> . . . . .	38,907	891,359			
Plus500, Ltd. . . . .	47,477	1,594,624	Tower Semiconductor Ltd. <sup>(a)</sup> . . . . .	71,678	3,172,468			
		<u>3,818,494</u>	Vishay Precision Group, Inc. <sup>(a)</sup> . . . . .	11,633	301,295			
			Wix.com, Ltd. <sup>(a)</sup> . . . . .	34,301	5,734,098			
<b>Health Care - 3.3%</b>								
Inmode Ltd. <sup>(a)</sup> . . . . .	71,039	1,204,111			<u>64,833,393</u>			
Nano-X Imaging Ltd. <sup>(a)(b)</sup> . . . . .	64,387	391,473	<b>Utilities - 4.7%</b>					
Novocure, Ltd. <sup>(a)</sup> . . . . .	55,756	871,466	Ennergix-Renewable Energies, Ltd. . . . .	195,782	709,504			
Pluri, Inc. <sup>(a)</sup> . . . . .	0	1	Enlight Renewable Energy, Ltd. <sup>(a)</sup> . . . . .	63,257	1,063,545			
UroGen Pharma, Ltd. <sup>(a)</sup> . . . . .	37,595	477,456	Ormat Technologies, Inc. . . . .	31,155	2,397,065			
		<u>2,944,507</u>			<u>4,170,114</u>			
<b>Industrials - 8.0%</b>								
Elbit Systems Ltd. . . . .	19,340	3,869,934	<b>TOTAL COMMON STOCKS</b>					
Electreon Wireless Ltd. <sup>(a)</sup> . . . . .	6,587	348,679	(Cost \$101,758,790) . . . . .		<u>88,423,978</u>			
Fiverr International Ltd. <sup>(a)(b)</sup> . . . . .	34,947	904,079	<b>SHORT-TERM INVESTMENTS - 2.0%</b>					
Hilan, Ltd. . . . .	10,690	562,132	<b>Investments Purchased with Proceeds</b>					
Kornit Digital, Ltd. <sup>(a)</sup> . . . . .	37,365	965,325	<b>from Securities Lending - 1.8%</b>					
Stratasys, Ltd. <sup>(a)</sup> . . . . .	56,176	466,822	First American Government Obligations					
		<u>7,116,971</u>	Fund - Class X, 4.82% <sup>(d)</sup> . . . . .	1,539,193	1,539,193			
<b>Information Technology - 73.1%<sup>(c)</sup></b>								
Amdocs, Ltd. . . . .	74,315	6,501,076	<b>Money Market Funds - 0.2%</b>					
Camtek Ltd./Israel . . . . .	20,547	1,640,678	Invesco Government & Agency Portfolio -					
Cellebrite DI Ltd. <sup>(a)</sup> . . . . .	68,624	1,155,628	Institutional Class, 4.85% <sup>(d)</sup> . . . . .	198,852	198,852			
CEVA, Inc. <sup>(a)</sup> . . . . .	18,260	440,979	<b>TOTAL SHORT-TERM INVESTMENTS</b>					
Check Point Software Technologies,			(Cost \$1,738,045) . . . . .		<u>1,738,045</u>			
Ltd. <sup>(a)</sup> . . . . .	40,399	7,789,331	<b>TOTAL INVESTMENTS - 101.7%</b>					
Cognyte Software, Ltd. <sup>(a)</sup> . . . . .	59,902	406,735	(Cost \$103,496,835) . . . . .		\$90,162,023			
CyberArk Software, Ltd. <sup>(a)</sup> . . . . .	25,454	7,422,641	Liabilities in Excess of					
Formula Systems 1985, Ltd. . . . .	5,831	467,615	Other Assets - (1.7%) . . . . .		<u>(1,503,519)</u>			
Gilat Satellite Networks Ltd. <sup>(a)</sup> . . . . .	63,621	335,283	<b>TOTAL NET ASSETS - 100.0% . . . . .</b>					
JFrog Ltd. <sup>(a)</sup> . . . . .	79,345	2,304,179			<u>\$88,658,504</u>			
Magic Software Enterprises Ltd. . . . .	28,917	341,799						

The accompanying notes are an integral part of these financial statements.

**AMPLIFY BLUESTAR ISRAEL TECHNOLOGY ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024 (Continued)

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Percentages are stated as a percent of net assets.

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

ADR - American Depositary Receipt

NV - Naamloze Vennootschap

PLC - Public Limited Company

<sup>(a)</sup> Non-income producing security.

<sup>(b)</sup> All or a portion of this security is on loan as of September 30, 2024. The total market value of these securities was \$1,465,548 which represented 1.7% of net assets.

<sup>(c)</sup> To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.

<sup>(d)</sup> The rate shown represents the 7-day annualized effective yield as of September 30, 2024.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY CASH FLOW DIVIDEND LEADERS ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	Shares	Value		Shares	Value
<b>COMMON STOCKS - 99.5%</b>					
<b>Communication Services - 10.7%</b>					
AT&T, Inc. . . . .	13,482	\$ 296,604	Dun & Bradstreet Holdings, Inc. . . . .	21,615	\$ 248,789
Comcast Corp. - Class A. . . . .	10,941	457,006	EnerSys . . . . .	2,143	218,693
Interpublic Group of Cos., Inc. . . . .	7,911	250,225	FedEx Corp. . . . .	1,484	406,141
Nexstar Media Group, Inc. . . . .	2,101	347,400	Genpact Ltd. . . . .	10,947	429,232
Paramount Global - Class B. . . . .	33,931	360,347	Oshkosh Corp. . . . .	2,161	216,554
T-Mobile US, Inc. . . . .	1,111	229,266	Owens Corning . . . . .	2,645	466,895
		<u>1,940,848</u>	Science Applications International Corp. . . . .	1,509	210,158
			Snap-on, Inc. . . . .	1,531	443,546
			Timken Co. . . . .	5,355	451,373
					<u>3,617,273</u>
<b>Consumer Discretionary - 23.3%</b>			<b>Information Technology - 4.8%</b>		
Academy Sports & Outdoors, Inc. . . . .	6,188	361,132	Cisco Systems, Inc. . . . .	4,252	226,291
American Eagle Outfitters, Inc. . . . .	13,621	304,974	Skyworks Solutions, Inc. . . . .	4,155	410,389
Bath & Body Works, Inc. . . . .	10,397	331,872	Vontier Corp. . . . .	7,017	236,754
BorgWarner, Inc. . . . .	7,367	267,348			<u>873,434</u>
Brunswick Corp./DE . . . . .	5,570	466,877	<b>Materials - 4.3%</b>		
eBay, Inc. . . . .	6,969	453,752	CF Industries Holdings, Inc. . . . .	5,462	468,640
Gap, Inc. . . . .	14,054	309,891	Olin Corp. . . . .	6,348	304,577
Lear Corp. . . . .	2,537	276,913			<u>773,217</u>
PVH Corp. . . . .	3,561	359,056	<b>Utilities - 3.4%</b>		
Ralph Lauren Corp. . . . .	1,146	222,175	Vistra Corp. . . . .	5,283	626,247
Tapestry, Inc. . . . .	8,106	380,820			
Williams-Sonoma, Inc. . . . .	3,149	487,843			
		<u>4,222,653</u>			
<b>Consumer Staples - 1.2%</b>			<b>TOTAL COMMON STOCKS</b>		
Ingredion, Inc. . . . .	1,569	215,628	(Cost \$17,637,984) . . . . .		<u>18,029,883</u>
<b>Energy - 22.8%</b>			<b>SHORT-TERM INVESTMENTS - 0.4%</b>		
Devon Energy Corp. . . . .	7,125	278,730	<b>Money Market Funds - 0.4%</b>		
Halliburton Co. . . . .	15,134	439,643	Invesco Government & Agency Portfolio - Institutional Class, 4.85% <sup>(a)</sup> . . . . .	72,304	72,304
Magnolia Oil & Gas Corp. - Class A . . . . .	12,006	293,187			
Marathon Oil Corp. . . . .	16,350	435,400	<b>TOTAL SHORT-TERM INVESTMENTS</b>		
Mataador Resources Co. . . . .	5,398	266,769	(Cost \$72,304) . . . . .		<u>72,304</u>
Murphy Oil Corp. . . . .	9,948	335,646	<b>TOTAL INVESTMENTS - 99.9%</b>		
NOV, Inc. . . . .	20,069	320,502	(Cost \$17,710,288) . . . . .		\$18,102,187
Patterson-UTI Energy, Inc. . . . .	43,250	330,863	Other Assets in Excess of Liabilities - 0.1% . . . . .		<u>9,926</u>
Permian Resources Corp. . . . .	21,551	293,309			
Schlumberger NV . . . . .	10,696	448,697	<b>TOTAL NET ASSETS - 100.0% . . . . .</b>		
SM Energy Co. . . . .	8,665	346,340			<u>\$18,112,113</u>
Valero Energy Corp. . . . .	2,543	343,381			
		<u>4,132,467</u>			
<b>Financials - 4.2%</b>			Percentages are stated as a percent of net assets.		
Fidelity National Financial, Inc. . . . .	7,248	449,811	The Global Industry Classification Standard ("GICS <sup>®</sup> ") was developed by and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P"). GICS <sup>®</sup> is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.		
Franklin Resources, Inc. . . . .	15,662	315,589	NV - Naamloze Vennootschap		
		<u>765,400</u>	<sup>(a)</sup> The rate shown represents the 7-day annualized effective yield as of September 30, 2024.		
<b>Health Care - 4.8%</b>					
Bristol-Myers Squibb Co. . . . .	6,658	344,485			
McKesson Corp. . . . .	446	220,511			
Organon & Co. . . . .	15,563	297,720			
		<u>862,716</u>			
<b>Industrials - 20.0%</b>					
Acuity Brands, Inc. . . . .	794	218,660			
Allison Transmission Holdings, Inc. . . . .	3,198	307,232			

The accompanying notes are an integral part of these financial statements.

**AMPLIFY CASH FLOW HIGH INCOME ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	<u>Shares</u>	<u>Value</u>
<b>AFFILIATED EXCHANGE TRADED FUNDS - 98.3%</b>		
Amplify Cash Flow Dividend Leaders ETF <sup>(a)(b)</sup> . . . . .	51,378	<u>\$1,525,413</u>
<b>TOTAL AFFILIATED EXCHANGE TRADED FUNDS</b>		
(Cost \$1,284,043) . . . . .		<u>1,525,413</u>
<b>SHORT-TERM INVESTMENTS - 0.2%</b>		
<b>Money Market Funds - 0.2%</b>		
Invesco Government & Agency Portfolio - Institutional Class, 4.85% <sup>(c)</sup> . . . . .	2,635	<u>2,634</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost \$2,635) . . . . .		<u>2,634</u>
<b>TOTAL INVESTMENTS - 98.5%</b>		
(Cost \$1,286,678) . . . . .		\$1,528,047
Other Assets in Excess of Liabilities - 1.5% . . . . .		<u>23,808</u>
<b>TOTAL NET ASSETS - 100.0%</b> . . . . .		
		<u><u>\$1,551,855</u></u>

Percentages are stated as a percent of net assets.

- (a) Fair value of this security exceeds 25% of the Fund's net assets. Additional information for this security, including the financial statements, is available from the SEC's EDGAR database at [www.sec.gov](http://www.sec.gov).
- (b) Affiliated company as defined by the Investment Company Act of 1940.
- (c) The rate shown represents the 7-day annualized effective yield as of September 30, 2024.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY CASH FLOW HIGH INCOME ETF**  
**SCHEDULE OF TOTAL RETURN SWAP CONTRACTS**  
September 30, 2024

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Long/Short</u>	<u>Maturity Date</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Notional Amount</u>	<u>Value/Unrealized Appreciation (Depreciation)</u>
RCXTAMU1 SWAP. . .	Goldman Sachs	Long	10/17/2024	0.00%	Monthly	\$1,147,566	<u>\$(6,241)</u>
<b>Total Unrealized</b>							
<b>Appreciation</b>							
<b>(Depreciation) . . . . .</b>							<u><u>\$(6,241)</u></u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of September 30, 2024.

<sup>(a)</sup> The swap agreements will seek to exchange the Target Call Income (the rate of which is expected to fluctuate) provided by the Call Income Strategy's daily sold call options for a set percent of call premium over each Call period.

The underlying swaps of the basket as of September 30, 2024 are shown below:

<u>Description</u>	<u>Expiration Date</u>	<u>Number of Contracts Sold</u>	<u>Notional Amount</u>	<u>Concentration % of Exposure</u>
<b>Options Contracts:</b>				
S&P 500 Weekly C5740 Index . . . . .	10/4/2024	(16.38)	\$ 29	0.00%
S&P 500 Weekly C5750 Index . . . . .	10/4/2024	(12.23)	280	0.02%
S&P 500 Weekly C5760 Index . . . . .	10/4/2024	(12.22)	296	0.04%
S&P 500 Weekly C5790 Index . . . . .	10/4/2024	(16.03)	89	0.01%
S&P 500 Weekly C5805 Index . . . . .	10/4/2024	(11.99)	33	0.00%
S&P 500 Weekly C5810 Index . . . . .	10/4/2024	(23.93)	54	0.00%
S&P 500 Weekly C5820 Index . . . . .	10/4/2024	(7.96)	35	0.00%
S&P 500 Weekly C5810 Index . . . . .	10/11/2024	(15.98)	20	0.00%
S&P 500 Weekly C5825 Index . . . . .	10/11/2024	(23.94)	163	0.01%
S&P 500 Weekly C5830 Index . . . . .	10/11/2024	(15.92)	0	0.00%
S&P 500 Weekly C5840 Index . . . . .	10/11/2024	(19.84)	59	0.01%
S&P 500 Weekly C5860 Index . . . . .	10/18/2024	(3.98)	0	0.00%
<b>Total Options Contracts . . . . .</b>			<u>1,058</u>	<u>0.09%</u>
<b>Cash</b>				
Cash. . . . .			<u>1,146,508</u>	<u>99.91%</u>
<b>Total Underlying Positions . . . . .</b>			<u><u>\$1,147,566</u></u>	<u><u>100.00%</u></u>

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY CWP ENHANCED DIVIDEND INCOME ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	Shares	Value		Shares	Value
<b>COMMON STOCKS - 91.2%</b>			<b>AFFILIATED EXCHANGE</b>		
<b>Communication Services - 5.0%</b>			<b>TRADED FUNDS - 4.9%</b>		
Meta Platforms, Inc. - Class A . . . . .	127,256	\$ 72,846,425	Amplify Samsung SOFR ETF <sup>(b)(c)</sup> . . . . .	1,781,012	\$ 178,493,023
Verizon Communications, Inc. . . . .	2,425,865	<u>108,945,597</u>			
		<u>181,792,022</u>	<b>TOTAL AFFILIATED</b>		
<b>Consumer Discretionary - 10.3%</b>			<b>EXCHANGE TRADED FUNDS</b>		
Home Depot, Inc. . . . .	480,373	194,647,140	(Cost \$178,665,886) . . . . .		<u>178,493,023</u>
McDonald's Corp. . . . .	238,256	72,551,334	<b>SHORT-TERM INVESTMENTS - 4.2%</b>		
TJX Cos., Inc. . . . .	901,955	<u>106,015,791</u>	<b>Investments Purchased with</b>		
		<u>373,214,265</u>	<b>Proceeds from Securities</b>		
<b>Consumer Staples - 8.1%</b>			<b>Lending - 0.1%</b>		
Procter & Gamble Co. . . . .	1,021,244	176,879,461	First American Government		
Walmart, Inc. <sup>(a)</sup> . . . . .	1,414,011	<u>114,181,388</u>	Obligations Fund - Class X,		
		<u>291,060,849</u>	4.82% <sup>(d)</sup> . . . . .	1,476,000	<u>1,476,000</u>
<b>Energy - 4.7%</b>			<b>Money Market Funds - 4.1%</b>		
Chevron Corp. . . . .	707,436	104,184,100	Invesco Government & Agency		
Marathon Petroleum Corp. . . . .	396,962	<u>64,669,079</u>	Portfolio - Institutional Class,		
		<u>168,853,179</u>	4.85% <sup>(d)</sup> . . . . .	149,088,373	<u>149,088,373</u>
<b>Financials - 21.0%</b>			<b>TOTAL SHORT-TERM</b>		
American Express Co. . . . .	421,400	114,283,680	<b>INVESTMENTS</b>		
CME Group, Inc. . . . .	500,795	110,500,417	(Cost \$150,564,373) . . . . .		<u>150,564,373</u>
Goldman Sachs Group, Inc. <sup>(a)</sup> . . . . .	356,975	176,741,892	<b>TOTAL INVESTMENTS - 100.3%</b>		
JPMorgan Chase & Co. <sup>(a)</sup> . . . . .	809,220	170,632,129	(Cost \$3,056,819,915) . . . . .		\$3,623,490,089
Visa, Inc. - Class A <sup>(a)</sup> . . . . .	674,199	<u>185,371,015</u>	Liabilities in Excess of		
		<u>757,529,133</u>	Other Assets - (0.3%) . . . . .		<u>(10,504,412)</u>
<b>Health Care - 13.7%</b>			<b>TOTAL NET ASSETS - 100.0%</b> . . . . .		
Amgen, Inc. . . . .	534,104	172,093,650			<u>\$3,612,985,677</u>
Merck & Co., Inc. <sup>(a)</sup> . . . . .	1,060,161	120,391,883	Percentages are stated as a percent of net assets.		
UnitedHealth Group, Inc. . . . .	343,109	<u>200,608,970</u>	The Global Industry Classification Standard ("GICS <sup>®</sup> ") was developed by		
		<u>493,094,503</u>	and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard &		
<b>Industrials - 9.9%</b>			Poor's Financial Services LLC ("S&P"). GICS <sup>®</sup> is a service mark of MSCI		
Caterpillar, Inc. . . . .	513,659	200,902,307	and S&P and has been licensed for use by U.S. Bank Global Fund Services.		
Honeywell International, Inc. . . . .	763,298	<u>157,781,330</u>	(a)	Held in connection with written option contracts. See Schedule of	
		<u>358,683,637</u>		Options Written for further information.	
<b>Information Technology - 14.2%</b>			(b)	All or a portion of this security is on loan as of September 30,	
Apple, Inc. . . . .	801,492	186,747,636		2024. The total market value of these securities was \$1,443,168	
International Business Machines			(c)	which represented 0.0% of net assets.	
Corp. . . . .	670,311	148,192,356		Affiliated company as defined by the Investment Company Act of	
Microsoft Corp. . . . .	416,295	<u>179,131,738</u>	(d)	1940.	
		<u>514,071,730</u>		The rate shown represents the 7-day annualized effective yield as	
<b>Materials - 3.3%</b>				of September 30, 2024.	
Freemport-McMoRan, Inc. . . . .	2,409,532	<u>120,283,838</u>			
<b>Utilities - 1.0%</b>					
Duke Energy Corp. <sup>(a)</sup> . . . . .	310,924	<u>35,849,537</u>			
<b>TOTAL COMMON STOCKS</b>					
(Cost \$2,727,589,656) . . . . .		<u>3,294,432,693</u>			

The accompanying notes are an integral part of these financial statements.

**AMPLIFY CWP ENHANCED DIVIDEND INCOME ETF**  
**SCHEDULE OF WRITTEN OPTIONS**  
September 30, 2024

	<u>Notional Amount</u>	<u>Contracts</u>	<u>Value</u>
<b>WRITTEN OPTIONS - 0.0%<sup>(a)(b)(c)</sup></b>			
<b>Call Options - 0.0%<sup>(a)(b)(c)</sup></b>			
Caterpillar, Inc., Expiration: 10/18/2024; Exercise Price: \$400.00 . . . . .	\$(13,689,200)	(350)	\$ (161,000)
Duke Energy Corp., Expiration: 10/18/2024; Exercise Price: \$120.00 . . . . .	(5,765,000)	(500)	(11,250)
Goldman Sachs Group, Inc., Expiration: 10/04/2024; Exercise Price: \$515.00 . . . . .	(39,608,800)	(800)	(42,400)
JPMorgan Chase & Co., Expiration: 10/18/2024; Exercise Price: \$222.50 . . . . .	(84,344,000)	(4,000)	(380,000)
Merck & Co., Inc., Expiration: 10/04/2024; Exercise Price: \$118.00 . . . . .	(68,136,000)	(6,000)	(24,000)
Visa, Inc., Expiration: 10/18/2024; Exercise Price: \$300.00 . . . . .	(13,747,500)	(500)	(3,250)
Walmart, Inc., Expiration: 10/04/2024; Exercise Price: \$81.00 . . . . .	(64,600,000)	(8,000)	(500,000)
<b>Total Call Options</b> . . . . .			<u>(1,121,900)</u>
<b>TOTAL WRITTEN OPTIONS</b> (Premiums received \$2,085,420) . . . . .			<u><u>\$(1,121,900)</u></u>

Percentages are stated as a percent of net assets.

- (a) Represents less than 0.05% of net assets.
- (b) 100 shares per contract.
- (c) Exchange-traded.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY CWP GROWTH & INCOME ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	Shares	Value		Shares	Value
<b>COMMON STOCKS - 97.0%</b>					
<b>Communication Services - 16.0%</b>					
Alphabet, Inc. - Class A <sup>(a)</sup>	3,163	\$ 524,584	Palantir Technologies, Inc. - Class A <sup>(a)(b)</sup>	5,802	\$ 215,834
Meta Platforms, Inc. - Class A	918	525,499	QUALCOMM, Inc. <sup>(a)</sup>	566	96,248
Netflix, Inc. <sup>(a)(b)</sup>	352	249,663	Texas Instruments, Inc.	149	30,779
Spotify Technology SA <sup>(b)</sup>	419	154,414	Ubiquiti, Inc.	731	162,077
T-Mobile US, Inc.	824	170,041			<u>4,118,913</u>
		<u>1,624,201</u>	<b>Materials - 1.5%</b>		
			Linde PLC	314	149,734
<b>Consumer Discretionary - 13.2%</b>					
Amazon.com, Inc. <sup>(a)(b)</sup>	3,082	574,269	<b>Utilities - 0.8%</b>		
Burlington Stores, Inc. <sup>(b)</sup>	452	119,093	NRG Energy, Inc.	928	84,541
Coupang, Inc. <sup>(a)(b)</sup>	5,873	144,182	<b>TOTAL COMMON STOCKS</b>		
Home Depot, Inc.	484	196,117			<u>9,850,697</u>
Tesla, Inc. <sup>(b)</sup>	1,188	310,816	<b>REAL ESTATE INVESTMENT TRUSTS - 2.8%</b>		
		<u>1,344,477</u>	Equinix, Inc. <sup>(a)</sup>	139	123,381
<b>Consumer Staples - 6.1%</b>					
Colgate-Palmolive Co.	1,995	207,101	Iron Mountain, Inc.	1,376	163,510
Costco Wholesale Corp. <sup>(a)</sup>	144	127,659	<b>TOTAL REAL ESTATE INVESTMENT TRUSTS</b>		
PepsiCo, Inc.	416	70,741			<u>286,891</u>
Procter & Gamble Co. <sup>(a)</sup>	1,243	215,287	<b>SHORT-TERM INVESTMENTS - 1.2%</b>		
		<u>620,788</u>	<b>Money Market Funds - 1.2%</b>		
<b>Energy - 0.8%</b>					
Viper Energy, Inc.	1,763	79,529	Invesco Government & Agency Portfolio - Institutional Class, 4.85% <sup>(d)</sup>	119,546	119,546
<b>Financials - 3.9%</b>					
Allstate Corp.	1,092	207,097	<b>TOTAL SHORT-TERM INVESTMENTS</b>		
Coinbase Global, Inc. - Class A <sup>(a)(b)</sup>	280	49,888			<u>119,546</u>
Visa, Inc. - Class A <sup>(a)</sup>	503	138,300	<b>TOTAL INVESTMENTS - 101.0%</b>		
		<u>395,285</u>			\$10,257,134
<b>Health Care - 10.5%</b>					
Amgen, Inc. <sup>(a)</sup>	649	209,114	Liabilities in Excess of Other Assets - (1.0)%		<u>(102,183)</u>
Cencora, Inc.	914	205,723	<b>TOTAL NET ASSETS - 100.0%</b>		
Eli Lilly & Co. <sup>(a)</sup>	192	170,100			<u>\$10,154,951</u>
Intuitive Surgical, Inc. <sup>(b)</sup>	208	102,184	Percentages are stated as a percent of net assets.		
Natera, Inc. <sup>(b)</sup>	1,264	160,465	The Global Industry Classification Standard ("GICS <sup>®</sup> ") was developed by and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P"). GICS <sup>®</sup> is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.		
UnitedHealth Group, Inc.	372	217,502	PLC - Public Limited Company		
		<u>1,065,088</u>	SA - Sociedad Anónima		
<b>Industrials - 3.6%</b>					
Comfort Systems USA, Inc.	401	156,530	<sup>(a)</sup> Held in connection with written option contracts. See Schedule of Options Written for further information.		
Lockheed Martin Corp.	362	211,611	<sup>(b)</sup> Non-income producing security.		
		<u>368,141</u>	<sup>(c)</sup> To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.		
<b>Information Technology - 40.6%<sup>(c)</sup></b>					
Adobe, Inc. <sup>(a)(b)</sup>	144	74,560	<sup>(d)</sup> The rate shown represents the 7-day annualized effective yield as of September 30, 2024.		
Advanced Micro Devices, Inc. <sup>(b)</sup>	908	148,985			
Apple, Inc. <sup>(a)</sup>	4,150	966,951			
Broadcom, Inc. <sup>(a)</sup>	1,896	327,060			
Intuit, Inc.	115	71,415			
Microsoft Corp. <sup>(a)</sup>	2,148	924,284			
MicroStrategy, Inc. - Class A <sup>(b)</sup>	229	38,609			
Monolithic Power Systems, Inc.	44	40,678			
NVIDIA Corp. <sup>(a)</sup>	8,411	1,021,433			

The accompanying notes are an integral part of these financial statements.



**AMPLIFY CWP GROWTH & INCOME ETF**  
**SCHEDULE OF WRITTEN OPTIONS**  
September 30, 2024

	<u>Notional Amount</u>	<u>Contracts</u>	<u>Value</u>
<b>WRITTEN OPTIONS - (0.3)%<sup>(a)(b)</sup></b>			
<b>Call Options - (0.3)%<sup>(a)</sup></b>			
Adobe, Inc., Expiration: 10/11/2024; Exercise Price: \$525.00 . . . . .	\$ (51,778)	(1)	\$ (633)
Alphabet, Inc., Expiration: 10/18/2024; Exercise Price: \$170.00 . . . . .	(132,680)	(8)	(1,600)
Amazon.com, Inc., Expiration: 10/11/2024; Exercise Price: \$195.00 . . . . .	(223,596)	(12)	(960)
Amgen, Inc., Expiration: 10/04/2024; Exercise Price: \$320.00 . . . . .	(161,105)	(5)	(2,412)
Apple, Inc., Expiration: 10/11/2024; Exercise Price: \$232.50 . . . . .	(372,800)	(16)	(6,239)
Broadcom, Inc., Expiration: 10/04/2024; Exercise Price: \$177.50 . . . . .	(103,500)	(6)	(699)
Coinbase Global, Inc., Expiration: 10/04/2024; Exercise Price: \$180.00 . . . . .	(17,817)	(1)	(485)
Costco Wholesale Corp., Expiration: 10/11/2024; Exercise Price: \$920.00 . . . . .	(88,652)	(1)	(330)
Coupanq, Inc., Expiration: 10/11/2024; Exercise Price: \$26.00 . . . . .	(142,390)	(58)	(667)
Eli Lilly & Co., Expiration: 10/18/2024; Exercise Price: \$920.00 . . . . .	(88,594)	(1)	(978)
Equinix, Inc., Expiration: 10/18/2024; Exercise Price: \$930.00 . . . . .	(88,763)	(1)	(368)
Microsoft Corp., Expiration: 10/11/2024; Exercise Price: \$437.50 . . . . .	(344,240)	(8)	(1,920)
Netflix, Inc., Expiration: 10/04/2024; Exercise Price: \$725.00 . . . . .	(141,854)	(2)	(599)
NVIDIA Corp., Expiration: 10/04/2024; Exercise Price: \$123.00 . . . . .	(400,752)	(33)	(5,395)
Palantir Technologies, Inc., Expiration: 10/11/2024; Exercise Price: \$38.50 . . . . .	(85,560)	(23)	(1,173)
Procter & Gamble Co., Expiration: 10/04/2024; Exercise Price: \$175.00 . . . . .	(173,200)	(10)	(475)
QUALCOMM, Inc., Expiration: 10/11/2024; Exercise Price: \$175.00 . . . . .	(51,015)	(3)	(680)
Visa, Inc., Expiration: 10/04/2024; Exercise Price: \$275.00 . . . . .	(54,990)	(2)	(460)
<b>Total Call Options . . . . .</b>			<u>(26,073)</u>
<b>TOTAL WRITTEN OPTIONS (Premiums received \$22,504) . . . . .</b>			<u><u>\$(26,073)</u></u>

Percentages are stated as a percent of net assets.

(a) 100 shares per contract.

(b) Exchange-traded.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY CWP INTERNATIONAL ENHANCED DIVIDEND INCOME ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	Shares	Value		Shares	Value
<b>COMMON STOCKS - 96.2%</b>			<b>Health Care - 10.5%</b>		
<b>Communication Services - 4.9%</b>					
NetEase, Inc. - ADR <sup>(a)</sup> . . . . .	11,574	\$ 1,082,285	AstraZeneca PLC - ADR . . . . .	48,622	\$ 3,788,140
Nintendo Co. Ltd. - ADR . . . . .	104,807	1,396,029	Novartis AG - ADR . . . . .	35,470	4,079,759
SK Telecom Co. Ltd. - ADR . . . . .	60,025	1,426,794	Novo Nordisk AS - ADR <sup>(a)</sup> . . . . .	21,892	2,606,681
Vodafone Group PLC - ADR . . . . .	296,722	2,973,155	Teva Pharmaceutical Industries Ltd. - ADR <sup>(b)</sup> . . . . .	226,585	4,083,062
		<u>6,878,263</u>			<u>14,557,642</u>
<b>Consumer Discretionary - 13.2%</b>			<b>Industrials - 8.6%</b>		
Alibaba Group Holding Ltd. - ADR <sup>(a)</sup> . . . . .	45,768	4,856,900	BAE Systems PLC - ADR <sup>(c)</sup> . . . . .	19,212	1,274,716
Coupang, Inc. <sup>(a)(b)</sup> . . . . .	135,802	3,333,939	Embraer SA - ADR <sup>(a)(b)</sup> . . . . .	83,637	2,958,241
Ferrari NV . . . . .	8,370	3,934,821	RELX PLC - ADR . . . . .	102,734	4,875,755
InterContinental Hotels Group PLC - ADR <sup>(c)</sup> . . . . .	25,032	2,765,786	Siemens AG - ADR . . . . .	27,754	2,804,542
MakeMyTrip Ltd. <sup>(a)(b)</sup> . . . . .	26,999	2,509,557			<u>11,913,254</u>
Toyota Motor Corp. - ADR <sup>(a)</sup> . . . . .	5,538	988,920	<b>Information Technology - 8.6%</b>		
		<u>18,389,923</u>	ASE Technology Holding Co. Ltd. - ADR . . . . .	209,096	2,040,777
<b>Consumer Staples - 7.0%</b>			ASML Holding NV . . . . .	3,203	2,668,900
Coca-Cola Femsa SAB de CV - ADR . . . . .	22,154	1,965,503	SAP SE - ADR . . . . .	25,999	5,956,371
Diageo PLC - ADR <sup>(a)</sup> . . . . .	15,495	2,174,568	Taiwan Semiconductor Manufacturing Co. Ltd. - ADR . . . . .	7,623	1,323,886
Fomento Economico Mexicano SAB de CV - ADR . . . . .	13,273	1,310,178			<u>11,989,934</u>
Philip Morris International, Inc. . . . .	34,892	4,235,889	<b>Materials - 8.4%</b>		
		<u>9,686,138</u>	Agnico Eagle Mines Ltd. . . . .	34,243	2,758,616
<b>Energy - 17.0%</b>			BHP Group Ltd. - ADR <sup>(a)(c)</sup> . . . . .	12,920	802,461
Cameco Corp. <sup>(a)</sup> . . . . .	108,814	5,196,956	CRH PLC . . . . .	30,315	2,811,413
Canadian Natural Resources Ltd. . . . .	127,907	4,247,791	Rio Tinto PLC - ADR . . . . .	21,105	1,502,043
Ecopetrol SA - ADR <sup>(c)</sup> . . . . .	239,931	2,142,584	Southern Copper Corp. <sup>(a)</sup> . . . . .	32,934	3,809,476
Enbridge, Inc. . . . .	52,580	2,135,274			<u>11,684,009</u>
Petroleo Brasileiro SA - ADR . . . . .	269,822	3,888,135	<b>TOTAL COMMON STOCKS</b>		
TotalEnergies SE - ADR . . . . .	57,607	3,722,564	(Cost \$119,476,040) . . . . .		<u>133,848,182</u>
YPF SA - ADR <sup>(b)</sup> . . . . .	111,971	2,374,905	<b>AFFILIATED EXCHANGE</b>		
		<u>23,708,209</u>	<b>TRADED FUNDS - 1.0%</b>		
<b>Financials - 18.0%</b>			Amplify Samsung SOFR ETF <sup>(d)</sup> . . . . .	13,800	1,383,036
Banco Bilbao Vizcaya Argentaria SA - ADR . . . . .	278,188	3,015,558	<b>TOTAL AFFILIATED EXCHANGE</b>		
Banco Macro SA - ADR <sup>(c)</sup> . . . . .	32,327	2,052,764	<b>TRADED FUNDS</b>		
Banco Santander SA - ADR . . . . .	388,615	1,981,936	(Cost \$1,383,312) . . . . .		<u>1,383,036</u>
Bancolombia SA - ADR . . . . .	88,994	2,792,632	<b>SHORT-TERM INVESTMENTS - 11.7%</b>		
Barclays PLC - ADR . . . . .	299,235	3,635,705	<b>Investments Purchased with Proceeds</b>		
Grupo Financiero Galicia SA - ADR <sup>(c)</sup> . . . . .	14,296	601,719	<b>from Securities Lending - 9.2%</b>		
ICICI Bank Ltd. - ADR . . . . .	154,514	4,612,243	First American Government Obligations Fund - Class X, 4.82% <sup>(e)</sup> . . . . .	12,768,863	<u>12,768,863</u>
Mitsubishi UFJ Financial Group, Inc. - ADR <sup>(c)</sup> . . . . .	277,670	2,826,681			
NU Holdings Ltd./Cayman Islands - Class A <sup>(a)(b)</sup> . . . . .	153,119	2,090,074			
Sumitomo Mitsui Financial Group, Inc. - ADR <sup>(c)</sup> . . . . .	113,341	1,431,497			
		<u>25,040,809</u>			

The accompanying notes are an integral part of these financial statements.

**AMPLIFY CWP INTERNATIONAL ENHANCED DIVIDEND INCOME ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024 (Continued)

	<u>Shares</u>	<u>Value</u>
<b>SHORT-TERM INVESTMENTS - (Continued)</b>		
<b>Money Market Funds - 2.5%</b>		
Invesco Government & Agency Portfolio - Institutional Class, 4.85% <sup>(e)</sup> . . . . .	3,555,336	\$ 3,555,336
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$16,324,199) . . . . .		<u>16,324,199</u>
<b>TOTAL INVESTMENTS - 108.9%</b> (Cost \$137,183,552) . . . . .		\$151,555,417
Liabilities in Excess of Other Assets - (8.9)% . . . . .		<u>(12,420,202)</u>
<b>TOTAL NET ASSETS - 100.0%</b> . . . . .		<u><u>\$139,135,215</u></u>

Percentages are stated as a percent of net assets.

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

ADR - American Depositary Receipt

AG - Aktiengesellschaft

NV - Naamloze Vennootschap

PLC - Public Limited Company

SA - Sociedad Anónima

SAB de CV - Sociedad Anónima Bursátilde Capital Variable

<sup>(a)</sup> Held in connection with written option contracts. See Schedule of Options Written for further information.

<sup>(b)</sup> Non-income producing security.

<sup>(c)</sup> All or a portion of this security is on loan as of September 30, 2024. The total market value of these securities was \$12,271,581 which represented 8.8% of net assets.

<sup>(d)</sup> Affiliated company as defined by the Investment Company Act of 1940.

<sup>(e)</sup> The rate shown represents the 7-day annualized effective yield as of September 30, 2024.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY CWP INTERNATIONAL ENHANCED DIVIDEND INCOME ETF**  
**SCHEDULE OF WRITTEN OPTIONS**  
September 30, 2024

	<u>Notional Amount</u>	<u>Contracts</u>	<u>Value</u>
<b>WRITTEN OPTIONS - (0.1)%<sup>(a)(b)</sup></b>			
<b>Call Options - (0.1)%<sup>(a)(b)</sup></b>			
Alibaba Group Holding Ltd., Expiration: 10/04/2024; Exercise Price:			
\$94.00 .....	\$(1,061,200)	(100)	\$(122,000)
BHP Group Ltd., Expiration: 10/18/2024; Exercise Price: \$65.00 .....	(310,550)	(50)	(2,875)
Cameco Corp., Expiration: 10/04/2024; Exercise Price: \$47.00 .....	(1,074,600)	(225)	(29,250)
Coupang, Inc.			
Expiration: 10/04/2024; Exercise Price: \$24.50 .....	(515,550)	(210)	(8,505)
Expiration: 10/18/2024; Exercise Price: \$26.00 .....	(1,227,500)	(500)	(10,000)
Diageo PLC, Expiration: 10/18/2024; Exercise Price: \$145.00 .....	(701,700)	(50)	(5,750)
Embraer SA, Expiration: 10/18/2024; Exercise Price: \$40.00 .....	(707,400)	(200)	(3,000)
MakeMyTrip Ltd., Expiration: 10/18/2024; Exercise Price: \$120.00 .....	(464,750)	(50)	(625)
NetEase, Inc., Expiration: 10/18/2024; Exercise Price: \$103.00 .....	(514,305)	(55)	(9,762)
Novo Nordisk AS, Expiration: 10/04/2024; Exercise Price: \$146.00 .....	(833,490)	(70)	(1,050)
NU Holdings Ltd./Cayman Islands			
Expiration: 10/04/2024; Exercise Price: \$15.00 .....	(341,250)	(250)	(125)
Expiration: 10/18/2024; Exercise Price: \$15.00 .....	(204,750)	(150)	(975)
Southern Copper Corp., Expiration: 10/18/2024; Exercise Price: \$125.00 .....	(751,855)	(65)	(7,638)
Toyota Motor Corp., Expiration: 10/18/2024; Exercise Price: \$190.00 .....	(892,850)	(50)	(4,000)
<b>Total Call Options</b> .....			<u>(205,555)</u>
<b>TOTAL WRITTEN OPTIONS</b> (Premiums received \$85,439) .....			<u><u>\$(205,555)</u></u>

Percentages are stated as a percent of net assets.

<sup>(a)</sup> 100 shares per contract.

<sup>(b)</sup> Exchange-traded.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY CYBERSECURITY ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	Shares	Value		Units	Value
<b>COMMON STOCKS - 96.7%</b>			<b>SHORT-TERM INVESTMENTS - 3.8%</b>		
<b>Industrials - 17.3%</b>			<b>Investments Purchased with</b>		
Booz Allen Hamilton Holding Corp. . . . .			<b>Proceeds from Securities</b>		
	428,581	\$ 69,755,844	<b>Lending - 0.4%</b>		
	265,727	80,302,699	Mount Vernon Liquid Assets Portfolio,		
	442,046	72,053,498		7,494,652	\$ 7,494,652
	151,998	80,265,584			
		<u>302,377,625</u>			
<b>Information Technology - 79.4%<sup>(a)</sup></b>			<b>Shares</b>		
Broadcom, Inc. . . . .			<b>Money Market Funds - 3.4%</b>		
	1,065,881	183,864,472	Invesco Government & Agency		
	347,990	67,095,952	Portfolio - Institutional Class,		
	2,432,559	129,460,790		58,396,078	58,396,078
	844,165	68,284,507	<b>TOTAL SHORT-TERM</b>		
	286,087	80,238,821	<b>INVESTMENTS</b>		
	214,840	62,649,492	(Cost \$65,890,730) . . . . .		
	288,514	63,530,783	<u>65,890,730</u>		
	5,068,386	38,367,682	<b>TOTAL INVESTMENTS - 100.5%</b>		
	1,037,527	80,460,219	(Cost \$1,510,113,368) . . . . .		
	2,370,126	65,012,556	<u>\$1,754,714,275</u>		
	758,942	56,419,748	Liabilities in Excess of		
	296,086	101,202,195	Other Assets - (0.5)% . . . . .		
	373,995	48,043,398	<u>(8,307,537)</u>		
	1,039,324	41,458,634	<b>TOTAL NET ASSETS - 100.0% . . .</b>		
	1,099,835	35,359,695	<u>\$1,746,406,738</u>		
	2,266,403	54,212,360	Percentages are stated as a percent of net assets.		
	1,135,875	46,025,655	The Global Industry Classification Standard ("GICS <sup>®</sup> ") was developed		
	916,423	54,367,768	by and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard		
	906,294	51,205,611	& Poor's Financial Services LLC ("S&P"). GICS <sup>®</sup> is a service mark of		
	346,236	59,185,582	MSCI and S&P and has been licensed for use by U.S. Bank Global Fund		
		<u>1,386,445,920</u>	Services.		
		<u>1,688,823,545</u>	<sup>(a)</sup> To the extent that the Fund invests more heavily in a particular		
			industry or sector of the economy, its performance will be		
			especially sensitive to developments that significantly affect those		
			industries or sectors.		
			<sup>(b)</sup> Non-income producing security.		
			<sup>(c)</sup> All or a portion of this security is on loan as of September 30,		
			2024. The total market value of these securities was \$7,314,523		
			which represented 0.4% of net assets.		
			<sup>(d)</sup> The rate shown represents the 7-day annualized effective yield as		
			of September 30, 2024.		
<b>TOTAL COMMON STOCKS</b>					
(Cost \$1,444,222,638) . . . . .		<u>1,688,823,545</u>			

The accompanying notes are an integral part of these financial statements.

**AMPLIFY ETHO CLIMATE LEADERSHIP U.S. ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	Shares	Value		Shares	Value
<b>COMMON STOCKS - 96.2%</b>					
<b>Communication Services - 5.3%</b>					
Cargurus, Inc. <sup>(a)</sup>	27,659	\$ 830,600	Ross Stores, Inc.	4,349	\$ 654,568
Cars.com, Inc. <sup>(a)</sup>	37,161	622,818	Steven Madden Ltd.	15,097	739,602
Electronic Arts, Inc.	4,812	690,233	Tesla, Inc. <sup>(a)</sup>	3,632	950,240
Eventbrite, Inc. - Class A <sup>(a)</sup>	116,498	318,040	TJX Cos., Inc.	6,295	739,914
Interpublic Group of Cos., Inc.	19,562	618,746	Tri Pointe Homes, Inc. <sup>(a)</sup>	16,509	748,023
John Wiley & Sons, Inc. - Class A	16,896	815,232	Valvoline, Inc. <sup>(a)</sup>	14,321	599,334
Netflix, Inc. <sup>(a)</sup>	1,053	746,861	Wayfair, Inc. - Class A <sup>(a)</sup>	9,403	528,261
New York Times Co. - Class A	14,771	822,302	YETI Holdings, Inc. <sup>(a)</sup>	16,560	679,457
Omnicom Group, Inc.	6,598	682,167			<u>25,287,889</u>
Paramount Global - Class B <sup>(b)</sup>	54,228	575,901	<b>Consumer Staples - 4.4%</b>		
Take-Two Interactive Software, Inc. <sup>(a)</sup>	4,300	660,953	Church & Dwight Co., Inc.	6,119	640,782
TechTarget, Inc. <sup>(a)</sup>	19,292	471,689	Coty, Inc. - Class A <sup>(a)</sup>	53,361	501,060
TEGNA, Inc.	42,719	674,106	Edgewell Personal Care Co.	16,517	600,228
T-Mobile US, Inc.	3,911	807,074	Estee Lauder Cos., Inc. - Class A	4,142	412,916
Verizon Communications, Inc.	15,214	683,261	Ingredion, Inc.	5,464	750,917
		<u>10,019,983</u>	Kimberly-Clark Corp.	4,935	702,152
			Kroger Co.	11,173	640,213
<b>Consumer Discretionary - 13.4%</b>			Performance Food Group Co. <sup>(a)</sup>	8,552	670,220
Asbury Automotive Group, Inc. <sup>(a)</sup>	2,709	646,340	Sprouts Farmers Market, Inc. <sup>(a)</sup>	9,900	1,093,059
Beazer Homes USA, Inc. <sup>(a)</sup>	19,458	664,880	SunOpta, Inc. <sup>(a)</sup>	92,907	592,746
Booking Holdings, Inc.	178	749,757	Sysco Corp.	7,863	613,786
Burlington Stores, Inc. <sup>(a)</sup>	2,749	724,306	TreeHouse Foods, Inc. <sup>(a)</sup>	16,386	687,884
Carter's, Inc.	7,537	489,754	USANA Health Sciences, Inc. <sup>(a)</sup>	13,162	499,103
Cheesecake Factory, Inc.	17,655	715,910			<u>8,405,066</u>
Chegg, Inc. <sup>(a)</sup>	84,314	149,236	<b>Financials - 17.7%</b>		
Chipotle Mexican Grill, Inc. <sup>(a)</sup>	11,050	636,701	Ally Financial, Inc.	15,724	559,617
Columbia Sportswear Co.	7,863	654,123	Amerant Bancorp, Inc.	27,406	585,666
Crocs, Inc. <sup>(a)</sup>	4,439	642,812	American Express Co.	2,804	760,445
Deckers Outdoor Corp. <sup>(a)</sup>	4,080	650,556	Arthur J Gallagher & Co.	2,554	718,619
Denny's Corporation <sup>(a)</sup>	71,238	459,485	Associated Banc-Corp.	29,676	639,221
Etsy, Inc. <sup>(a)</sup>	9,288	515,763	Atlantic Union Bankshares Corp.	18,077	680,961
Floor & Decor Holdings, Inc. - Class A <sup>(a)</sup>	4,924	611,413	Bank of Hawaii Corp.	10,231	642,200
Frontdoor, Inc. <sup>(a)</sup>	19,591	940,172	Bank OZK	14,043	603,709
Gentex Corp.	17,674	524,741	BankUnited, Inc.	22,798	830,759
Gentherm, Inc. <sup>(a)</sup>	11,087	516,100	BOK Financial Corp.	6,939	725,958
G-III Apparel Group Ltd. <sup>(a)</sup>	22,004	671,562	Brown & Brown, Inc.	7,293	755,555
Haverty Furniture Cos., Inc.	18,707	513,881	Camden National Corp.	19,041	786,774
Helen of Troy Ltd. <sup>(a)</sup>	5,539	342,587	Cass Information Systems, Inc.	13,252	549,693
iRobot Corp. <sup>(a)</sup>	72,902	633,518	Cohen & Steers, Inc.	8,302	796,577
La-Z-Boy, Inc.	16,966	728,350	Columbia Banking System, Inc.	32,987	861,291
LCI Industries	5,187	625,241	Comerica, Inc.	11,608	695,435
Lear Corp.	4,408	481,133	Commerce Bancshares, Inc./MO.	12,000	712,800
Levi Strauss & Co. - Class A	31,937	696,227	Discover Financial Services	4,869	683,072
Lithia Motors, Inc.	2,122	674,032	Eastern Bankshares, Inc.	46,412	760,693
Marriott Vacations Worldwide Corp.	5,925	435,369	Essent Group Ltd.	10,725	689,510
Meritage Homes Corp.	3,639	746,250	First Busey Corp.	26,540	690,571
Modine Manufacturing Co. <sup>(a)</sup>	6,707	890,623	First Financial Bancorp	28,471	718,323
Movado Group, Inc.	23,148	430,553	First Horizon Corp.	41,450	643,718
Planet Fitness, Inc. - Class A <sup>(a)</sup>	10,194	827,957	First Interstate BancSystem, Inc. - Class A	23,458	719,691
Ralph Lauren Corp.	3,400	659,158	Global Payments, Inc.	4,777	489,260
			HA Sustainable Infrastructure Capital, Inc.	22,476	774,748

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETHO CLIMATE LEADERSHIP U.S. ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024 (Continued)

	Shares	Value		Shares	Value
<b>COMMON STOCKS - (Continued)</b>					
<b>Financials - (Continued)</b>					
Hamilton Lane, Inc. - Class A . . . . .	5,663	\$ 953,593	Nevro Corp. <sup>(a)</sup> . . . . .	44,190	\$ 247,022
Hancock Whitney Corp. . . . .	13,863	709,370	Pacira BioSciences, Inc. <sup>(a)</sup> . . . . .	21,845	328,767
Huntington Bancshares, Inc./OH. . . . .	45,761	672,687	Penumbra, Inc. <sup>(a)</sup> . . . . .	2,861	555,921
Jack Henry & Associates, Inc. . . . .	3,675	648,784	Pfizer, Inc. . . . .	23,000	665,620
KeyCorp. . . . .	40,374	676,264	Premier, Inc. - Class A . . . . .	28,881	577,620
LPL Financial Holdings, Inc. . . . .	2,417	562,267	Protagonist Therapeutics, Inc. <sup>(a)</sup> . . . . .	22,062	992,790
Mastercard, Inc. - Class A . . . . .	1,327	655,273	Repligen Corp. <sup>(a)</sup> . . . . .	3,470	516,405
MSCI, Inc. . . . .	1,139	663,957	ResMed, Inc. . . . .	3,223	786,799
NMI Holdings, Inc. - Class A <sup>(a)</sup> . . . . .	19,736	812,926	Ultragenyx Pharmaceutical, Inc. <sup>(a)</sup> . . . . .	13,676	759,702
OneMain Holdings, Inc. . . . .	12,494	588,093	United Therapeutics Corp. <sup>(a)</sup> . . . . .	2,779	995,855
Pacific Premier Bancorp, Inc. . . . .	26,592	669,055	Veeva Systems, Inc. - Class A <sup>(a)</sup> . . . . .	2,756	578,402
PayPal Holdings, Inc. <sup>(a)</sup> . . . . .	9,529	743,548	Veracyte, Inc. <sup>(a)</sup> . . . . .	28,798	980,284
PennyMac Financial Services, Inc. . . . .	7,008	798,702	Vertex Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	1,527	710,177
Piper Sandler Cos. . . . .	3,216	912,733	Zoetis, Inc. . . . .	3,774	737,364
Primerica, Inc. . . . .	2,523	668,973			<u>25,885,841</u>
Sandy Spring Bancorp, Inc. . . . .	27,531	863,647	<b>Industrials - 12.7%</b>		
Selective Insurance Group, Inc. . . . .	5,848	545,618	A.O. Smith Corp. . . . .	7,135	640,937
Visa, Inc. - Class A . . . . .	2,288	629,086	AAON, Inc. . . . .	7,247	781,516
Voya Financial, Inc. . . . .	8,635	684,065	Alamo Group, Inc. . . . .	2,602	468,698
W R Berkley Corp. . . . .	10,827	614,216	Atkore, Inc. . . . .	3,353	284,133
Webster Financial Corp. . . . .	12,573	586,027	Bloom Energy Corp. - Class A <sup>(a)(b)</sup> . . . . .	56,803	599,840
Wintrust Financial Corp. . . . .	6,114	663,552	Brady Corp. - Class A . . . . .	10,813	828,600
		<u>33,397,302</u>	CSG Systems International, Inc. . . . .	12,385	602,530
			Dayforce, Inc. <sup>(a)</sup> . . . . .	9,639	590,389
<b>Health Care - 13.7%</b>			Franklin Covey Co. <sup>(a)</sup> . . . . .	16,258	668,692
Agios Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	21,827	969,774	Franklin Electric Co., Inc. . . . .	5,977	626,509
Allogene Therapeutics, Inc. <sup>(a)</sup> . . . . .	142,747	399,692	HNI Corp. . . . .	14,144	761,513
Alnylam Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	4,164	1,145,225	Illinois Tool Works, Inc. . . . .	2,380	623,727
Amgen, Inc. . . . .	2,230	718,528	John Bean Technologies Corp. . . . .	6,085	599,433
AMN Healthcare Services, Inc. <sup>(a)</sup> . . . . .	10,081	427,334	Kelly Services, Inc. - Class A . . . . .	25,492	545,784
Arrowhead Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	22,311	432,164	Lennox International, Inc. . . . .	1,307	789,807
AtriCure, Inc. <sup>(a)</sup> . . . . .	20,975	588,139	Liquidity Services, Inc. <sup>(a)</sup> . . . . .	34,319	782,473
BioMarin Pharmaceutical, Inc. <sup>(a)</sup> . . . . .	7,309	513,750	Matson, Inc. . . . .	5,680	810,082
Bruker Corp. . . . .	6,796	469,332	MSA Safety, Inc. . . . .	3,298	584,867
Catalyst Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	40,046	796,114	MYR Group, Inc. <sup>(a)</sup> . . . . .	3,612	369,255
Cytokinetics, Inc. <sup>(a)</sup> . . . . .	9,108	480,902	NORDSON Corp. . . . .	2,327	611,140
DexCom, Inc. <sup>(a)</sup> . . . . .	4,603	308,585	Paychex, Inc. . . . .	5,199	697,654
Editas Medicine, Inc. <sup>(a)</sup> . . . . .	85,999	293,257	Paycom Software, Inc. . . . .	3,210	534,690
Edwards Lifesciences Corp. <sup>(a)</sup> . . . . .	6,679	440,747	Plug Power, Inc. <sup>(a)(b)</sup> . . . . .	185,496	419,221
Elanco Animal Health, Inc. <sup>(a)</sup> . . . . .	39,203	575,892	Resideo Technologies, Inc. <sup>(a)</sup> . . . . .	28,472	573,426
Exact Sciences Corp. <sup>(a)</sup> . . . . .	9,246	629,838	Robert Half, Inc. . . . .	8,052	542,785
Exelixis, Inc. <sup>(a)</sup> . . . . .	26,900	698,055	Rockwell Automation, Inc. . . . .	2,192	588,464
Glaukos Corp. <sup>(a)</sup> . . . . .	6,772	882,256	Rush Enterprises, Inc. - Class A . . . . .	11,927	630,103
Haemonetics Corp. <sup>(a)</sup> . . . . .	7,481	601,323	SiteOne Landscape Supply, Inc. <sup>(a)</sup> . . . . .	3,657	551,878
IDEXX Laboratories, Inc. <sup>(a)</sup> . . . . .	1,184	598,180	SS&C Technologies Holdings, Inc. . . . .	9,917	735,941
Insulet Corp. <sup>(a)</sup> . . . . .	3,724	866,761	Steelcase, Inc. - Class A . . . . .	48,803	658,352
Integer Holdings Corp. <sup>(a)</sup> . . . . .	5,472	711,360	Thermon Group Holdings, Inc. <sup>(a)</sup> . . . . .	19,511	582,208
Ionis Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	14,725	589,883	TPI Composites, Inc. <sup>(a)(b)</sup> . . . . .	219,311	997,865
Merck & Co., Inc. . . . .	4,839	549,517	Trex Co., Inc. <sup>(a)</sup> . . . . .	6,400	426,112
Merit Medical Systems, Inc. <sup>(a)</sup> . . . . .	8,427	832,840	United Rentals, Inc. . . . .	885	716,611
Moderna, Inc. <sup>(a)</sup> . . . . .	5,990	400,312	Verisk Analytics, Inc. . . . .	2,709	725,904
Neurocrine Biosciences, Inc. <sup>(a)</sup> . . . . .	4,629	533,353	W.W. Grainger, Inc. . . . .	629	653,412

*The accompanying notes are an integral part of these financial statements.*



**AMPLIFY ETHO CLIMATE LEADERSHIP U.S. ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024 (Continued)

	Shares	Value		Shares	Value
<b>COMMON STOCKS - (Continued)</b>					
<b>Industrials - (Continued)</b>					
Watts Water Technologies, Inc. - Class A . . . . .	3,004	\$ 622,399	Novanta, Inc. <sup>(a)</sup> . . . . .	3,654	\$ 653,774
Xylem, Inc./NY . . . . .	4,940	667,048	Nutanix, Inc. - Class A <sup>(a)</sup> . . . . .	10,345	612,941
		23,893,998	NVIDIA Corp. . . . .	7,070	858,581
			Okta, Inc. <sup>(a)</sup> . . . . .	6,102	453,623
<b>Information Technology - 24.3%</b>			Power Integrations, Inc. . . . .	8,922	572,079
A10 Networks, Inc. . . . .	46,626	673,279	PTC, Inc. <sup>(a)</sup> . . . . .	3,380	610,631
Adobe Systems, Inc. <sup>(a)</sup> . . . . .	1,265	654,992	Pure Storage, Inc. - Class A <sup>(a)</sup> . . . . .	12,281	616,997
Advanced Micro Devices, Inc. <sup>(a)</sup> . . . . .	3,536	580,187	Qualcomm, Inc. . . . .	3,772	641,429
Amkor Technology, Inc. . . . .	19,798	605,819	Rambus, Inc. <sup>(a)</sup> . . . . .	10,328	436,048
Analog Devices, Inc. . . . .	3,228	742,989	Rogers Corp. <sup>(a)</sup> . . . . .	5,379	607,881
Ansys, Inc. <sup>(a)</sup> . . . . .	1,839	585,961	Salesforce, Inc. . . . .	2,121	580,539
Apple, Inc. . . . .	3,722	867,226	ScanSource, Inc. <sup>(a)</sup> . . . . .	14,492	696,051
Applied Materials, Inc. . . . .	3,096	625,547	ServiceNow, Inc. <sup>(a)</sup> . . . . .	838	749,499
Arista Networks, Inc. <sup>(a)</sup> . . . . .	2,203	845,555	Smartsheet, Inc. - Class A <sup>(a)</sup> . . . . .	16,581	917,924
Autodesk, Inc. <sup>(a)</sup> . . . . .	2,452	675,477	Teradyne, Inc. . . . .	5,658	757,776
Badger Meter, Inc. . . . .	3,946	861,846	Texas Instruments, Inc. . . . .	3,664	756,872
BlackLine, Inc. <sup>(a)</sup> . . . . .	9,886	545,114	Trimble, Inc. <sup>(a)</sup> . . . . .	9,918	615,809
Box, Inc. - Class A <sup>(a)</sup> . . . . .	22,541	737,767	Twilio, Inc. - Class A <sup>(a)</sup> . . . . .	10,440	680,897
Cadence Design System, Inc. <sup>(a)</sup> . . . . .	2,052	556,154	Universal Display Corp. . . . .	3,789	795,311
CDW Corp./DE . . . . .	2,497	565,071	VeriSign, Inc. <sup>(a)</sup> . . . . .	3,369	639,975
Cisco Systems, Inc. . . . .	12,789	680,631	Workday, Inc. - Class A <sup>(a)</sup> . . . . .	2,341	572,164
Cognex Corp. . . . .	15,048	609,444	Zoom Video Communications, Inc. - Class A <sup>(a)</sup> . . . . .	9,765	681,011
Cohu, Inc. <sup>(a)</sup> . . . . .	19,152	492,206	Zscaler, Inc. <sup>(a)</sup> . . . . .	3,314	566,495
CTS Corp. . . . .	13,642	660,000			45,847,247
Datadog, Inc. - Class A <sup>(a)</sup> . . . . .	5,166	594,400	<b>Materials - 2.5%</b>		
DocuSign, Inc. <sup>(a)</sup> . . . . .	10,720	665,605	AptarGroup, Inc. . . . .	4,437	710,763
Dropbox, Inc. - Class A <sup>(a)</sup> . . . . .	26,267	667,970	Balchem Corp. . . . .	4,120	725,120
Dynatrace, Inc. <sup>(a)</sup> . . . . .	13,747	735,052	Berry Global Group, Inc. . . . .	10,555	717,529
Enphase Energy, Inc. <sup>(a)</sup> . . . . .	5,277	596,406	Element Solutions, Inc. . . . .	25,556	694,101
Entegris, Inc. . . . .	4,542	511,111	Greif, Inc. - Class B. . . . .	9,183	641,249
EPAM Systems, Inc. <sup>(a)</sup> . . . . .	2,313	460,356	Kronos Worldwide, Inc. . . . .	54,105	673,607
Extreme Networks, Inc. <sup>(a)</sup> . . . . .	55,310	831,309	Stepan Co. . . . .	7,090	547,703
F5, Inc. <sup>(a)</sup> . . . . .	3,368	741,634			4,710,072
Gartner, Inc. <sup>(a)</sup> . . . . .	1,340	679,058	<b>Utilities - 2.2%</b>		
GoDaddy, Inc. - Class A <sup>(a)</sup> . . . . .	5,381	843,633	American States Water Co. . . . .	8,836	735,950
HubSpot, Inc. <sup>(a)</sup> . . . . .	1,019	541,700	American Water Works Co., Inc. . . . .	5,225	764,104
Infinera Corp. <sup>(a)(b)</sup> . . . . .	105,825	714,319	California Water Service Group . . . . .	14,593	791,233
InterDigital, Inc. . . . .	5,994	848,930	Middlesex Water Co. . . . .	12,158	793,188
Intuit, Inc. . . . .	983	610,443	Sunnova Energy International, Inc. <sup>(a)(b)</sup> . . . . .	104,022	1,013,174
IPG Photonics Corp. <sup>(a)</sup> . . . . .	7,039	523,138			4,097,649
KLA Corp. . . . .	915	708,585	<b>TOTAL COMMON STOCKS</b>		
Lam Research Corp. <sup>(a)</sup> . . . . .	658	536,981	(Cost \$168,912,604) . . . . .		181,545,047
Lattice Semiconductor Corp. <sup>(a)</sup> . . . . .	8,160	433,051	<b>REAL ESTATE INVESTMENT</b>		
Littelfuse, Inc. . . . .	2,635	698,934	<b>TRUSTS - 3.8%</b>		
Lumentum Holdings, Inc. <sup>(a)</sup> . . . . .	13,482	854,489	AGNC Investment Corp. <sup>(b)</sup> . . . . .	64,474	674,398
MaxLinear, Inc. <sup>(a)</sup> . . . . .	34,215	495,433	American Assets Trust, Inc. . . . .	29,132	778,407
Microsoft Corp. . . . .	1,517	652,765	Apple Hospitality REIT, Inc. . . . .	38,971	578,719
MKS Instruments, Inc. . . . .	4,799	521,699	Easterly Government Properties, Inc. . . . .	55,460	753,147
MongoDB, Inc. <sup>(a)</sup> . . . . .	1,780	481,223	Essential Properties Realty Trust, Inc. <sup>(b)</sup> . . . . .	23,941	817,585
Monolithic Power Systems, Inc. . . . .	944	872,728	Hudson Pacific Properties, Inc. . . . .	98,971	473,081
NetApp, Inc. . . . .	6,082	751,188			
NetScout Systems, Inc. <sup>(a)</sup> . . . . .	29,220	635,535			

*The accompanying notes are an integral part of these financial statements.*



**AMPLIFY ETHO CLIMATE LEADERSHIP U.S. ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024 (Continued)

	<u>Shares</u>	<u>Value</u>
<b>REAL ESTATE INVESTMENT TRUSTS - (Continued)</b>		
Prologis, Inc. . . . .	4,903	\$ 619,151
Rexford Industrial Realty, Inc. . . . .	12,690	638,434
Ryman Hospitality Properties, Inc. . . . .	5,523	592,287
Sunstone Hotel Investors, Inc. . . . .	57,300	591,336
Xenia Hotels & Resorts, Inc. . . . .	42,531	<u>628,183</u>
<b>TOTAL REAL ESTATE INVESTMENT TRUSTS</b>		
(Cost \$6,869,524) . . . . .		<u>7,144,728</u>
<b>SHORT-TERM INVESTMENTS - 2.5%</b>		
<b>Investments Purchased with Proceeds from Securities Lending- 2.5%</b>		
First American Government Obligations Fund - Class X, 4.82% <sup>(c)</sup> . . . . .	4,687,171	<u>4,687,171</u>
<b>Money Market Funds - 0.0%<sup>(d)</sup></b>		
Invesco Government & Agency Portfolio - Institutional Class, 4.85% <sup>(c)</sup> . . . . .	36,476	<u>36,476</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost \$4,723,647) . . . . .		<u>4,723,647</u>
<b>TOTAL INVESTMENTS - 102.5%</b>		
(Cost \$180,505,775) . . . . .		\$193,413,422
Liabilities in Excess of Other		
Assets - (2.5)% . . . . .		<u>(4,634,019)</u>
<b>TOTAL NET ASSETS - 100.0% . . . . .</b>		
		<u>\$188,779,403</u>

Percentages are stated as a percent of net assets.

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

- (a) Non-income producing security.
- (b) All or a portion of this security is on loan as of September 30, 2024. The total market value of these securities was \$4,424,583 which represented 2.3% of net assets.
- (c) The rate shown represents the 7-day annualized effective yield as of September 30, 2024.
- (d) Represents less than 0.05% of net assets.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY GLOBAL CLOUD TECHNOLOGY ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	Shares	Value		Shares	Value
<b>COMMON STOCKS - 95.8%</b>					
<b>Communication Services - 0.3%</b>					
KINX, Inc. . . . .	1,349	\$ 77,781	Pure Storage, Inc. - Class A <sup>(b)</sup> . . . . .	14,948	\$ 750,988
<b>Information Technology - 95.5%<sup>(a)</sup></b>			Rackspace Technology, Inc. <sup>(b)</sup> . . . . .	10,993	26,933
8x8, Inc. <sup>(b)</sup> . . . . .	6,242	12,734	RingCentral, Inc. - Class A <sup>(b)</sup> . . . . .	4,465	141,228
Appfolio, Inc. - Class A <sup>(b)</sup> . . . . .	1,762	414,775	Samsara, Inc. - Class A <sup>(b)</sup> . . . . .	18,107	871,309
Appian Corp. - Class A <sup>(b)</sup> . . . . .	3,518	120,105	SCSK Corp. . . . .	54,300	1,123,468
Applied Digital Corp. <sup>(b)(c)</sup> . . . . .	7,658	63,179	Sinch AB <sup>(b)(d)(e)</sup> . . . . .	233,523	703,569
Backblaze, Inc. - Class A <sup>(b)</sup> . . . . .	2,085	13,323	Smartsheet, Inc. - Class A <sup>(b)</sup> . . . . .	6,729	372,517
Blackbaud, Inc. <sup>(b)</sup> . . . . .	2,512	212,716	SolarWinds Corp. . . . .	8,242	107,558
Box, Inc. - Class A <sup>(b)</sup> . . . . .	6,967	228,030	SP Soft Co. Ltd. <sup>(b)</sup> . . . . .	6,689	42,455
Bytes Technology Group PLC . . . . .	66,388	458,604	Super Micro Computer, Inc. <sup>(b)</sup> . . . . .	1,692	704,549
Chinasoft International Ltd. . . . .	764,842	513,997	TechMatrix Corp. . . . .	12,311	206,733
Cloudflare, Inc. - Class A <sup>(b)</sup> . . . . .	8,951	724,046	Teradata Corp. <sup>(b)</sup> . . . . .	4,674	141,809
CommVault Systems, Inc. <sup>(b)</sup> . . . . .	2,127	327,239	Unisys Corp. <sup>(b)</sup> . . . . .	3,372	19,153
Confluent, Inc. - Class A <sup>(b)</sup> . . . . .	15,699	319,946	Vnet Group, Inc. - ADR <sup>(b)</sup> . . . . .	72,639	296,367
Cybozu, Inc. . . . .	14,645	200,365	Zeta Global Holdings Corp. - Class A <sup>(b)</sup> . . . . .	10,700	319,181
Data#3 Ltd. . . . .	42,781	224,969			<u>25,286,190</u>
Datadog, Inc. - Class A <sup>(b)</sup> . . . . .	6,374	733,392	<b>TOTAL COMMON STOCKS</b>		
DigitalOcean Holdings, Inc. <sup>(b)</sup> . . . . .	4,460	180,139	(Cost \$23,581,145) . . . . .		<u>25,363,971</u>
Domo, Inc. - Class B <sup>(b)</sup> . . . . .	1,856	13,939	<b>REAL ESTATE INVESTMENT TRUSTS - 3.9%</b>		
Dropbox, Inc. - Class A <sup>(b)</sup> . . . . .	15,831	402,582	Digital Core REIT Management Pte		
Elastic NV <sup>(b)</sup> . . . . .	15,417	1,183,409	Ltd. . . . .	358,860	220,699
Fastly, Inc. - Class A <sup>(b)</sup> . . . . .	6,741	51,029	Keppel DC REIT . . . . .	475,691	<u>805,187</u>
GDS Holdings Ltd. - ADR <sup>(b)(c)</sup> . . . . .	49,826	1,016,450	<b>TOTAL REAL ESTATE</b>		
Gitlab, Inc. - Class A <sup>(b)</sup> . . . . .	7,808	402,424	<b>INVESTMENT TRUSTS</b>		
Grid Dynamics Holdings, Inc. <sup>(b)</sup> . . . . .	3,729	52,206	(Cost \$1,026,977) . . . . .		<u>1,025,886</u>
HashiCorp, Inc. - Class A <sup>(b)</sup> . . . . .	9,870	334,198	<b>SHORT-TERM INVESTMENTS - 4.1%</b>		
Hennge KK <sup>(b)</sup> . . . . .	9,006	73,161	<b>Investments Purchased with Proceeds</b>		
Informatica, Inc. - Class A <sup>(b)</sup> . . . . .	14,738	372,577	<b>from Securities Lending - 3.8%</b>		
Intapp, Inc. <sup>(b)</sup> . . . . .	3,633	173,766	First American Government Obligations		
IONOS Group SE <sup>(b)</sup> . . . . .	38,648	966,178	Fund - Class X, 4.82% <sup>(f)</sup> . . . . .	1,022,601	<u>1,022,601</u>
Jamf Holding Corp. <sup>(b)</sup> . . . . .	6,209	107,726	<b>Money Market Funds - 0.3%</b>		
JFrog Ltd. <sup>(b)</sup> . . . . .	5,372	156,003	Invesco Government & Agency Portfolio –		
Kingssoft Cloud Holdings Ltd. - ADR <sup>(b)</sup> . . . . .	70,009	205,827	Institutional Class, 4.85% <sup>(f)</sup> . . . . .	74,740	<u>74,740</u>
Kyndryl Holdings, Inc. <sup>(b)</sup> . . . . .	11,248	258,479	<b>TOTAL SHORT-TERM</b>		
Megaport Ltd. <sup>(b)</sup> . . . . .	44,045	223,672	<b>INVESTMENTS</b>		
MicroStrategy, Inc. - Class A <sup>(b)</sup> . . . . .	5,869	989,513	(Cost \$1,097,341) . . . . .		<u>1,097,341</u>
MongoDB, Inc. <sup>(b)</sup> . . . . .	2,422	654,788	<b>TOTAL INVESTMENTS - 103.8%</b>		
N-able, Inc./US <sup>(b)</sup> . . . . .	9,032	117,958	(Cost \$25,705,463) . . . . .		\$27,487,198
nCino, Inc. <sup>(b)</sup> . . . . .	5,621	177,567	Liabilities in Excess of Other		
NetApp, Inc. . . . .	6,007	741,925	Assets - (3.8)% . . . . .		<u>(1,006,475)</u>
NEXTDC Ltd. <sup>(b)</sup> . . . . .	95,328	1,157,343	<b>TOTAL NET ASSETS - 100.0%</b> . . . . .		<u>\$26,480,723</u>
Nice, Ltd. <sup>(b)</sup> . . . . .	6,765	1,179,969			
NS Solutions Corp. . . . .	44,680	1,166,665			
Nutanix, Inc. - Class A <sup>(b)</sup> . . . . .	11,167	661,645			
Okta, Inc. <sup>(b)</sup> . . . . .	8,264	614,346			
Open Text Corp. . . . .	35,155	1,171,530			
PagerDuty, Inc. <sup>(b)</sup> . . . . .	4,525	83,939			

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY GLOBAL CLOUD TECHNOLOGY ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024 (Continued)

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Percentages are stated as a percent of net assets.

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

ADR - American Depositary Receipt

AB - Aktiebolag

NV - Naamloze Vennootschap

PLC - Public Limited Company

- (a) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (b) Non-income producing security.
- (c) All or a portion of this security is on loan as of September 30, 2024. The total market value of these securities was \$981,953 which represented 3.7% of net assets.
- (d) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of September 30, 2024, the value of these securities total \$703,569 or 2.7% of the Fund’s net assets.
- (e) Security is exempt from registration pursuant to Regulation S under the Securities Act of 1933, as amended. As of September 30, 2024, the value of these securities total \$703,569 or 2.7% of the Fund’s net assets.
- (f) The rate shown represents the 7-day annualized effective yield as of September 30, 2024.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY HIGH INCOME ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	Shares	Value		Shares	Value
<b>INVESTMENT COMPANIES - 99.6%</b>					
<b>Equity - 43.8%</b>					
abrdrn Global Premier Properties Fund <sup>(a)</sup> . . . . .	2,423,242	\$ 11,195,378	BlackRock Corporate High Yield Fund, Inc. . . . .	515,422	\$ 5,185,145
abrdrn Healthcare Investors <sup>(a)</sup> . . . . .	867,129	16,145,942	BlackRock Credit Allocation Income Trust . . . . .	437,420	4,934,098
abrdrn Healthcare Opportunities Fund <sup>(a)</sup> . . . . .	226,525	5,001,672	BlackRock Debt Strategies Fund, Inc. <sup>(a)</sup> . . . . .	460,656	5,081,036
abrdrn Life Sciences Investors . . . . .	776,002	11,702,110	BlackRock Floating Rate Income Strategies Fund, Inc. <sup>(a)</sup> . . . . .	999,625	13,195,050
BlackRock ESG Capital Allocation Term Trust . . . . .	904,950	16,053,813	BlackRock Floating Rate Income Trust . . . . .	640,218	8,284,421
BlackRock Health Sciences Term Trust . . . . .	971,616	15,390,398	Blackstone Strategic Credit 2027 Term Fund . . . . .	387,372	4,772,423
BlackRock Innovation and Growth Term Trust <sup>(a)</sup> . . . . .	1,996,835	15,076,104	Brookfield Real Assets Income Fund, Inc. . . . .	338,090	4,631,833
BlackRock Science and Technology Term Trust <sup>(a)</sup> . . . . .	754,457	14,485,575	DoubleLine Income Solutions Fund <sup>(a)</sup> . . . . .	398,935	5,178,176
Calamos Long/Short Equity & Dynamic Income Trust <sup>(a)</sup> . . . . .	261,481	4,102,637	Eaton Vance Ltd. Duration Income Fund . . . . .	468,077	4,919,489
CBRE Global Real Estate Income Fund <sup>(a)</sup> . . . . .	3,197,949	21,010,525	First Trust High Yield Opportunities 2027 Term Fund <sup>(a)</sup> . . . . .	322,642	4,878,347
Eaton Vance Tax Managed Global Buy Write Opportunities Fund . . . . .	530,922	4,608,403	First Trust Senior Floating Rate Income Fund II . . . . .	737,213	7,637,527
Eaton Vance Tax-Advantaged Dividend Income Fund . . . . .	191,725	4,733,690	Franklin Ltd. Duration Income Trust . . . . .	1,146,405	7,646,521
Eaton Vance Tax-Managed Buy-Write Opportunities Fund . . . . .	347,600	4,796,880	Guggenheim Active Allocation Fund/DE <sup>(a)</sup> . . . . .	299,198	4,951,727
Eaton Vance Tax-Managed Global Diversified Equity Income Fund . . . . .	526,403	4,590,234	KKR Income Opportunities Fund <sup>(a)</sup> . . . . .	357,306	5,273,837
India Fund, Inc. . . . .	252,059	4,794,162	Morgan Stanley Emerging Markets Domestic Debt Fund, Inc. <sup>(a)</sup> . . . . .	1,838,810	9,267,602
Kayne Anderson Energy Infrastructure Fund <sup>(a)</sup> . . . . .	422,470	4,647,170	Nuveen Core Plus Impact Fund <sup>(a)</sup> . . . . .	815,847	9,667,787
Liberty All Star Growth Fund, Inc. . . . .	792,993	4,448,691	Nuveen Credit Strategies Income Fund . . . . .	2,893,383	16,752,688
Liberty All-Star Equity Fund . . . . .	704,113	4,999,202	Nuveen Floating Rate Income Fund/ Closed-end Fund . . . . .	1,839,248	16,222,167
Neuberger Berman Energy Infrastructure and Income Fund, Inc. <sup>(a)</sup> . . . . .	570,110	4,674,902	Nuveen Multi-Asset Income Fund . . . . .	672,721	8,893,372
Neuberger Berman Next Generation Connectivity Fund, Inc. . . . .	336,480	4,317,038	Nuveen Preferred & Income Opportunities Fund . . . . .	620,969	5,011,220
Nuveen Real Asset Income and Growth Fund . . . . .	762,364	10,421,516	Nuveen Variable Rate Preferred & Income Fund <sup>(a)</sup> . . . . .	246,644	4,671,437
NYLI CBRE Global Infrastructure Megatrends Term Fund . . . . .	1,192,227	17,776,105	PGIM Global High Yield Fund, Inc. <sup>(a)</sup> . . . . .	382,569	4,889,232
Virtus Dividend Interest & Premium Strategy Fund . . . . .	351,304	4,581,004	PGIM High Yield Bond Fund, Inc. . . . .	359,217	5,007,485
Virtus Total Return Fund, Inc. . . . .	1,751,170	10,857,254	RiverNorth Opportunities Fund, Inc. . . . .	608,675	7,864,081
Voya Global Equity Dividend and Premium Opportunity Fund . . . . .	2,010,283	11,337,996	Saba Capital Income & Opportunities Fund . . . . .	1,206,670	9,158,625
		<u>231,748,401</u>	Saba Capital Income & Opportunities Fund II <sup>(a)</sup> . . . . .	561,771	4,780,671
<b>Fixed Income - 55.8%</b>					
Aberdeen Asia-Pacific Income Fund, Inc. <sup>(a)</sup> . . . . .	971,062	16,896,479	Virtus Convertible & Income Fund . . . . .	2,564,131	8,974,459
abrdrn Global Infrastructure Income Fund <sup>(a)</sup> . . . . .	715,171	14,453,606	Western Asset Diversified Income Fund <sup>(a)</sup> . . . . .	1,097,616	17,210,619
Advent Convertible and Income Fund <sup>(a)</sup> . . . . .	996,194	11,695,318	Western Asset Emerging Markets Debt Fund, Inc. . . . .	474,824	4,833,708
BlackRock Capital Allocation Term Trust <sup>(a)</sup> . . . . .	966,654	15,901,458	Western Asset High Income Fund II, Inc. <sup>(a)</sup> . . . . .	2,554,526	11,520,912
			Western Asset High Income Opportunity Fund, Inc. . . . .	1,199,738	4,858,939
					<u>295,101,495</u>
			<b>TOTAL INVESTMENT COMPANIES</b>		
			(Cost \$508,705,303) . . . . .		<u>526,849,896</u>

The accompanying notes are an integral part of these financial statements.

**AMPLIFY HIGH INCOME ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024 (Continued)

	<u>Shares</u>	<u>Value</u>
<b>SHORT-TERM INVESTMENTS - 2.0%</b>		
<b>Investments Purchased with Proceeds from Securities Lending - 1.9%</b>		
First American Government Obligations Fund - Class X, 4.82% <sup>(b)</sup> . . . . .	9,857,081	<u>\$ 9,857,081</u>
<b>Money Market Funds - 0.1%</b>		
Invesco Government & Agency Portfolio - Institutional Class, 4.85% <sup>(b)</sup> . . . . .	604,204	<u>604,204</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$10,461,285) . . . . .		<u>10,461,285</u>
<b>TOTAL INVESTMENTS - 101.6%</b> (Cost \$519,166,588) . . . . .		\$537,311,181
Liabilities in Excess of Other Assets - (1.6)% . . . . .		<u>(8,318,552)</u>
<b>TOTAL NET ASSETS - 100.0%</b> . . . . .		<u>\$528,992,629</u>

Percentages are stated as a percent of net assets.

<sup>(a)</sup> All or a portion of this security is on loan as of September 30, 2024. The total market value of these securities was \$9,589,463 which represented 1.8% of net assets.

<sup>(b)</sup> The rate shown represents the 7-day annualized effective yield as of September 30, 2024.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY JUNIOR SILVER MINERS ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	Shares	Value		Shares	Value
<b>COMMON STOCKS - 99.7%</b>					
<b>Materials - 99.7%<sup>(a)</sup></b>					
Adriatic Metals PLC - CDI <sup>(b)(c)</sup> . . . . .	4,235,752	\$ 10,314,331	Vizsla Silver Corp. <sup>(b)(c)</sup> . . . . .	9,667,860	\$ 18,534,925
Adriatic Metals PLC <sup>(b)</sup> . . . . .	13,270	32,395	Wheaton Precious Metals Corp. . . . .	780,362	47,664,511
Americas Gold & Silver Corp. <sup>(b)(c)</sup> . . . . .	6,898,455	2,110,927			<u>1,040,745,753</u>
Andean Precious Metals Corp. <sup>(b)(c)</sup> . . . . .	8,215,063	7,966,048	<b>TOTAL COMMON STOCKS</b>		
Artemis Gold, Inc. <sup>(b)</sup> . . . . .	4,836,185	46,430,526	(Cost \$786,143,876) . . . . .		<u>1,040,745,753</u>
Ascot Resources, Ltd. <sup>(b)(c)</sup> . . . . .	11,309,180	1,339,405	<b>SHORT-TERM INVESTMENTS - 2.9%</b>		
Avino Silver & Gold Mines Ltd. <sup>(b)(c)</sup> . . . . .	6,889,240	7,578,164	<b>Investments Purchased with Proceeds from Securities Lending - 2.6%</b>		
Aya Gold & Silver, Inc. <sup>(b)</sup> . . . . .	3,669,491	47,805,649	First American Government Obligations Fund - Class X, 4.82% <sup>(e)</sup> . . . . .	27,047,408	<u>27,047,408</u>
Bear Creek Mining Corp. <sup>(b)</sup> . . . . .	4,988,292	1,310,814	<b>Money Market Funds - 0.3%</b>		
Boliden AB . . . . .	414,833	14,098,413	Invesco Government & Agency Portfolio - Institutional Class, 4.85% <sup>(e)</sup> . . . . .	3,747,838	<u>3,747,838</u>
Chesapeake Gold Corp. <sup>(b)(c)</sup> . . . . .	923,823	1,278,766	<b>TOTAL SHORT-TERM INVESTMENTS</b>		
Cia de Minas Buenaventura SAA - ADR . . . . .	2,103,901	29,117,990	(Cost \$30,795,246) . . . . .		<u>30,795,246</u>
Coeur Mining, Inc. <sup>(b)</sup> . . . . .	12,011,091	82,636,306	<b>TOTAL INVESTMENTS - 102.6%</b>		
Develop Global Ltd. <sup>(b)</sup> . . . . .	4,230,861	7,279,204	(Cost \$816,939,122) . . . . .		\$1,071,540,999
Eldorado Gold Corp. <sup>(b)</sup> . . . . .	908,617	15,782,677	Liabilities in Excess of Other Assets - (2.6)% . . . . .		<u>(27,519,877)</u>
Endeavour Silver Corp. <sup>(b)(c)</sup> . . . . .	7,282,855	28,694,449	<b>TOTAL NET ASSETS - 100.0%</b> . . . . .		<u>\$1,044,021,122</u>
First Majestic Silver Corp. <sup>(c)</sup> . . . . .	5,705,851	34,235,106			
Fortuna Mining Corp. <sup>(b)(c)</sup> . . . . .	5,377,373	24,897,237			
Fresnillo PLC . . . . .	1,369,127	11,230,030			
Gatos Silver, Inc. <sup>(b)</sup> . . . . .	2,230,133	33,630,406			
Generation Mining Ltd. <sup>(b)(c)</sup> . . . . .	19,221,131	3,272,409			
GoGold Resources, Inc. <sup>(b)</sup> . . . . .	9,145,358	8,665,057			
Guanajuato Silver Co. Ltd. <sup>(b)</sup> . . . . .	20,329,115	3,498,663			
Harmony Gold Mining Co. Ltd. - ADR . . . . .	7,890,016	80,241,463			
Hecla Mining Co. . . . .	7,924,821	52,858,556			
Hochschild Mining PLC <sup>(b)</sup> . . . . .	7,346,672	18,092,727			
i-80 Gold Corp. <sup>(b)(c)</sup> . . . . .	19,823,761	22,995,563			
Industrias Penoles SAB de CV <sup>(b)</sup> . . . . .	744,782	9,916,748			
Ivanhoe Electric, Inc./US <sup>(b)</sup> . . . . .	266,751	2,256,713			
KGHM Polska Miedz SA . . . . .	288,450	11,981,469			
Kingsgate Consolidated, Ltd. <sup>(b)</sup> . . . . .	5,163,292	4,979,032			
Kootenay Resources, Inc. <sup>(b)</sup> . . . . .	232,409	10,322			
MAG Silver Corp. <sup>(b)</sup> . . . . .	2,801,860	39,338,114			
McEwen Mining, Inc. <sup>(b)</sup> . . . . .	152,859	1,421,589			
Pan American Silver Corp. . . . .	4,221,290	88,098,322			
Prime Mining Corp. <sup>(b)</sup> . . . . .	7,042,638	8,236,699			
Santacruz Silver Mining Ltd. <sup>(b)</sup> . . . . .	17,395,205	4,313,552			
Seabridge Gold, Inc. <sup>(b)</sup> . . . . .	2,767,574	46,467,567			
Sierra Metals, Inc. <sup>(b)(c)</sup> . . . . .	5,330,534	2,998,783			
Silver Mines Ltd. <sup>(b)</sup> . . . . .	36,826,885	2,324,930			
Silvercorp Metals, Inc. . . . .	6,396,036	27,950,677			
SilverCrest Metals, Inc. <sup>(b)</sup> . . . . .	3,484,326	32,230,016			
Skeena Resources Ltd. <sup>(b)(c)</sup> . . . . .	4,164,308	35,417,964			
Sombrero Resources, Inc. <sup>(b)</sup> . . . . .	585,867	130,101			
SSR Mining, Inc. . . . .	2,766,447	15,713,419			
Taseko Mines Ltd. <sup>(b)</sup> . . . . .	13,578,954	34,218,964			
Trevali Mining Corp. <sup>(b)(d)</sup> . . . . .	967,999	0			
Trilogy Metals, Inc. <sup>(b)</sup> . . . . .	1,065,498	515,701			
Triple Flag Precious Metals Corp. . . . .	533,520	8,632,354			

Percentages are stated as a percent of net assets.

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

ADR - American Depositary Receipt  
AB - Aktiebolag  
CDI - CHESS DespositaryReceipt  
PLC - Public Limited Company  
SA - Sociedad Anónima  
SAA - Sociedad Anomina Abierta  
SAB de CV - Sociedad Anónima Bursátilde Capital Variable

(a) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.

(b) Non-income producing security.

(c) All or a portion of this security is on loan as of September 30, 2024. The total market value of these securities was \$22,913,688 which represented 2.2% of net assets.

(d) Fair value determined using significant unobservable inputs in accordance with procedures established by and under the supervision of the Adviser, acting as Valuation Designee. These securities represented \$0 or 0.0% of net assets as of September 30, 2024.

(e) The rate shown represents the 7-day annualized effective yield as of September 30, 2024.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY LITHIUM & BATTERY TECHNOLOGY ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	Shares	Value		Shares	Value
<b>COMMON STOCKS - 99.5%</b>					
<b>Consumer Discretionary - 21.8%</b>					
BYD Co. Ltd. - Class H . . . . .	121,736	\$ 4,444,217	NAURA Technology Group Co. Ltd. - Class A. . . . .	38,518	\$ 2,009,210
EVgo, Inc. <sup>(a)(b)</sup> . . . . .	81,929	339,186	Phoenix Silicon International Corp. . . . .	152,483	604,699
Li Auto, Inc. - ADR <sup>(a)(b)</sup> . . . . .	54,040	1,386,126	Samsung SDI Co. Ltd. . . . .	5,115	1,480,483
Lotus Technology, Inc - ADR <sup>(a)(b)</sup> . . . . .	79,337	402,239	Simplo Technology Co. Ltd. . . . .	55,653	621,659
Lucid Group, Inc. <sup>(a)(b)</sup> . . . . .	135,667	478,904	SolarEdge Technologies, Inc. <sup>(a)</sup> . . . . .	22,615	518,110
NIO, Inc. - ADR <sup>(a)(b)</sup> . . . . .	163,576	1,092,688	TDK Corp. . . . .	150,565	1,909,758
Polestar Automotive Holding UK PLC - ADR <sup>(a)(b)</sup> . . . . .	468,741	806,235			<u>9,496,859</u>
QuantumScape Corp. <sup>(a)(b)</sup> . . . . .	101,368	582,866	<b>Materials - 38.6%<sup>(e)</sup></b>		
Rivian Automotive, Inc. - Class A <sup>(a)(b)</sup> . . . . .	52,803	592,450	African Rainbow Minerals Ltd. . . . .	47,968	525,725
Serve Robotics, Inc. <sup>(a)(b)</sup> . . . . .	32,898	261,539	Albemarle Corp. <sup>(b)</sup> . . . . .	12,900	1,221,759
Tesla, Inc. <sup>(a)</sup> . . . . .	17,199	4,499,774	AMG Critical Materials NV . . . . .	28,760	547,764
Vinfast Auto Ltd. <sup>(a)(b)</sup> . . . . .	78,442	299,648	Aneka Tambang Tbk . . . . .	6,104,584	596,749
XPeng, Inc. - ADR <sup>(a)(b)</sup> . . . . .	76,803	935,461	Arcadium Lithium PLC <sup>(a)</sup> . . . . .	231,922	660,978
Yadea Group Holdings Ltd. <sup>(c)(d)</sup> . . . . .	265,455	471,914	BHP Group Ltd. . . . .	167,193	5,312,448
Zhejiang Leapmotor Technology Co. Ltd. <sup>(a)(c)(d)</sup> . . . . .	121,180	522,203	Dowa Holdings Co. Ltd. . . . .	17,323	633,379
		<u>17,115,450</u>	Eramet SA . . . . .	6,488	511,327
			First Quantum Minerals Ltd. . . . .	84,559	1,152,921
			Ganfeng Lithium Group Co. Ltd. - Class H <sup>(c)(d)</sup> . . . . .	323,101	931,001
<b>Industrials - 27.0%<sup>(e)</sup></b>			GMK Norilskiy Nickel PAO - ADR <sup>(a)(f)</sup> . . . . .	182,937	0
Advanced Energy Solution Holding Co. Ltd. . . . .	35,165	555,035	IGO Ltd. . . . .	168,498	682,636
Ballard Power Systems, Inc. <sup>(a)(b)</sup> . . . . .	252,635	454,743	Ivanhoe Electric, Inc./US <sup>(a)(b)</sup> . . . . .	69,844	590,880
Blink Charging Co. <sup>(a)(b)</sup> . . . . .	120,996	208,113	Jinchuan Group International Resources Co. Ltd. . . . .	7,069,503	609,295
Bloom Energy Corp. - Class A <sup>(a)(b)</sup> . . . . .	57,486	607,052	Johnson Matthey PLC . . . . .	33,077	672,622
Ceres Power Holdings PLC <sup>(a)</sup> . . . . .	188,552	708,863	Jupiter Mines Ltd. . . . .	3,120,291	377,511
ChargePoint Holdings, Inc. <sup>(a)(b)</sup> . . . . .	307,760	421,631	Leo Lithium Ltd. <sup>(a)(f)</sup> . . . . .	742,011	0
Contemporary Amperex Technology Co. Ltd. - Class A . . . . .	182,324	6,545,744	Liontown Resources Ltd. <sup>(a)(b)</sup> . . . . .	867,557	482,826
Doosan Fuel Cell Co. Ltd. <sup>(a)</sup> . . . . .	40,274	584,538	Lithium Americas Argentina Corp. <sup>(a)(b)</sup> . . . . .	205,442	669,741
Ecopro BM Co. Ltd. <sup>(a)</sup> . . . . .	6,071	856,542	Lithium Americas Corp. <sup>(a)(b)</sup> . . . . .	213,820	577,314
Ecopro Materials Co. Ltd. <sup>(a)</sup> . . . . .	9,680	998,571	Lundin Mining Corp. . . . .	91,772	961,521
Electreon Wireless Ltd. <sup>(a)</sup> . . . . .	7,124	376,275	Merdeka Battery Materials Tbk PT <sup>(a)</sup> . . . . .	13,332,814	515,171
EnerSys . . . . .	7,184	733,127	Mineral Resources Ltd. . . . .	23,597	848,967
Enovix Corp. <sup>(a)(b)</sup> . . . . .	50,438	471,091	MP Materials Corp. <sup>(a)(b)</sup> . . . . .	50,577	892,684
Eos Energy Enterprises, Inc. <sup>(a)(b)</sup> . . . . .	325,600	967,032	Nickel Industries Ltd. . . . .	992,706	634,832
Fluence Energy, Inc. <sup>(a)</sup> . . . . .	37,136	843,359	Patriot Battery Metals, Inc. <sup>(a)</sup> . . . . .	1,508,606	448,478
GS Yuasa Corp. . . . .	33,005	653,900	Pilbara Minerals Ltd. <sup>(a)(b)</sup> . . . . .	391,528	885,130
Kempower Oyj <sup>(a)(b)</sup> . . . . .	18,854	241,774	Resonac Holdings Corp. . . . .	31,956	818,216
L&F Co. Ltd. <sup>(a)</sup> . . . . .	8,660	751,633	Sigma Lithium Corp. <sup>(a)(b)</sup> . . . . .	53,027	655,414
LG Energy Solution Ltd. <sup>(a)</sup> . . . . .	4,216	1,336,340	Sociedad Quimica y Minera de Chile SA - ADR <sup>(b)</sup> . . . . .	22,052	919,127
Nikola Corp. <sup>(a)(b)</sup> . . . . .	137,924	631,692	South32 Ltd. . . . .	517,405	1,348,555
Plug Power, Inc. <sup>(a)(b)</sup> . . . . .	263,741	596,055	Sumitomo Metal Mining Co. Ltd. . . . .	30,751	918,090
SK IE Technology Co. Ltd. <sup>(a)(c)(d)</sup> . . . . .	20,887	578,198	Tianqi Lithium Corp. - Class H . . . . .	264,189	937,967
Sungeel Hitech Co. Ltd. <sup>(a)</sup> . . . . .	12,170	545,356	TMC the metals co., Inc. <sup>(a)(b)</sup> . . . . .	472,022	500,343
Vitzrocell Co. Ltd. . . . .	37,829	538,637	Trimegah Bangun Persada Tbk PT . . . . .	8,604,200	511,478
		<u>21,205,301</u>	Umicore SA . . . . .	46,255	600,360
			Vale Indonesia Tbk PT <sup>(a)</sup> . . . . .	2,046,164	551,410
<b>Information Technology - 12.1%</b>			Vulcan Energy Resources Ltd. <sup>(a)(b)</sup> . . . . .	189,408	591,880
Daejoo Electronic Materials Co. Ltd. <sup>(a)</sup> . . . . .	6,743	577,515			<u>30,296,499</u>
Dynapack International Technology Corp. . . . .	169,713	557,728	<b>TOTAL COMMON STOCKS</b>		
Kohoku Kogyo Co. Ltd. . . . .	26,155	577,785	(Cost \$98,686,924) . . . . .		<u>78,114,109</u>
Lotte Energy Materials Corp. . . . .	20,311	639,912			

The accompanying notes are an integral part of these financial statements.



**AMPLIFY LITHIUM & BATTERY TECHNOLOGY ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024 (Continued)

	<u>Shares</u>	<u>Value</u>	
<b>SHORT-TERM INVESTMENTS - 23.7%</b>			ADR - American Depositary Receipt
<b>Investments Purchased with Proceeds from Securities Lending - 23.6%</b>			NV - Naamloze Vennootschap
First American Government Obligations Fund - Class X, 4.82% <sup>(g)</sup> . . . . .	18,584,516	<u>\$ 18,584,516</u>	PLC - Public Limited Company
			SA - Sociedad Anónima
			(a) Non-income producing security.
			(b) All or a portion of this security is on loan as of September 30, 2024. The total market value of these securities was \$17,342,562 which represented 22.1% of net assets.
<b>Money Market Funds - 0.1%</b>			(c) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of September 30, 2024, the value of these securities total \$2,503,316 or 3.2% of the Fund's net assets.
Invesco Government & Agency Portfolio - Institutional Class, 4.85% <sup>(g)</sup> . . . . .	72,747	<u>72,747</u>	(d) Security is exempt from registration pursuant to Regulation S under the Securities Act of 1933, as amended. As of September 30, 2024, the value of these securities total \$2,503,316 or 3.2% of the Fund's net assets.
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$18,657,263) . . . . .		<u>18,657,263</u>	(e) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
<b>TOTAL INVESTMENTS - 123.2%</b> (Cost \$117,344,187) . . . . .		\$ 96,771,372	(f) Fair value determined using significant unobservable inputs in accordance with procedures established by and under the supervision of the Adviser, acting as Valuation Designee. These securities represented \$0 or 0.0% of net assets as of September 30, 2024.
Liabilities in Excess of Other Assets - (23.2)% . . . . .		<u>(18,203,639)</u>	(g) The rate shown represents the 7-day annualized effective yield as of September 30, 2024.
<b>TOTAL NET ASSETS - 100.0%</b> . . . . .		<u>\$ 78,567,733</u>	

Percentages are stated as a percent of net assets.

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*The accompanying notes are an integral part of these financial statements.*



**AMPLIFY MOBILE PAYMENTS ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	Shares	Value		Shares	Value
<b>COMMON STOCKS - 99.7%</b>			<b>Money Market Funds - 0.4%</b>		
<b>Financials - 94.6%<sup>(a)</sup></b>			Invesco Government & Agency Portfolio -		
Adyen NV <sup>(b)(c)(d)</sup>	8,916	\$ 13,956,811	Institutional Class, 4.85% <sup>(g)</sup>	1,112,097	\$ 1,112,097
Affirm Holdings, Inc. <sup>(b)</sup>	301,994	12,327,395	<b>TOTAL SHORT-TERM INVESTMENTS</b>		
American Express Co.	67,401	18,279,151	(Cost \$3,028,100)		<u>3,028,100</u>
Block, Inc. <sup>(b)</sup>	193,170	12,967,502	<b>TOTAL INVESTMENTS - 100.7%</b>		
Coinbase Global, Inc. - Class A <sup>(b)</sup>	61,975	11,042,086	(Cost \$341,114,668)		\$300,363,624
Corpay, Inc. <sup>(b)</sup>	43,413	13,577,850	Liabilities in Excess of Other		
Discover Financial Services	95,098	13,341,298	Assets - (0.7)%		<u>(2,037,571)</u>
Dlocal Ltd./Uruguay <sup>(b)(c)</sup>	124,287	994,296	<b>TOTAL NET ASSETS - 100.0%</b>		
Euronet Worldwide, Inc. <sup>(b)</sup>	62,233	6,175,381			<u>\$298,326,053</u>
EVERTEC, Inc.	63,596	2,155,268	Percentages are stated as a percent of net assets.		
Fidelity National Information Services, Inc.	161,065	13,489,194	The Global Industry Classification Standard ("GICS <sup>®</sup> ") was developed by and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P"). GICS <sup>®</sup> is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.		
Fiserv, Inc. <sup>(b)</sup>	101,396	18,215,791	ADR - American Depositary Receipt		
Global Payments, Inc.	116,918	11,974,742	NV - Naamloze Vennootschap		
GMO Payment Gateway, Inc.	66,646	4,100,145	PLC - Public Limited Company		
Green Dot Corp. - Class A <sup>(b)</sup>	78,835	923,158	SA - Sociedad Anónima		
International Money Express, Inc. <sup>(b)</sup>	50,133	926,959	<sup>(a)</sup> To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.		
Kakaopay Corp. <sup>(b)</sup>	48,189	899,145	<sup>(b)</sup> Non-income producing security.		
Marqeta, Inc. - Class A <sup>(b)</sup>	537,674	2,645,356	<sup>(c)</sup> Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of September 30, 2024, the value of these securities total \$23,006,432 or 7.7% of the Fund's net assets.		
Mastercard, Inc. - Class A	36,183	17,867,165	<sup>(d)</sup> Security is exempt from registration pursuant to Regulation S under the Securities Act of 1933, as amended. As of September 30, 2024, the value of these securities total \$23,006,432 or 7.7% of the Fund's net assets.		
Nexi SpA <sup>(b)(c)(d)</sup>	969,166	6,589,316	<sup>(e)</sup> All or a portion of this security is on loan as of September 30, 2024. The total market value of these securities was \$874,384 which represented 0.3% of net assets.		
Pagseguro Digital Ltd. - Class A <sup>(b)</sup>	250,157	2,153,852	<sup>(f)</sup> Fair value determined using significant unobservable inputs in accordance with procedures established by and under the supervision of the Adviser, acting as Valuation Designee. These securities represented \$0 or 0.0% of net assets as of September 30, 2024.		
PayPal Holdings, Inc. <sup>(b)</sup>	249,639	19,479,331	<sup>(g)</sup> The rate shown represents the 7-day annualized effective yield as of September 30, 2024.		
PayPoint PLC	93,334	846,306			
QIWI PLC - ADR <sup>(b)(e)(f)</sup>	235,051	0			
Shift4 Payments, Inc. - Class A <sup>(b)</sup>	98,190	8,699,634			
StoneCo Ltd. - Class A <sup>(b)</sup>	382,738	4,309,630			
Toast, Inc. - Class A <sup>(b)</sup>	514,312	14,560,173			
Visa, Inc. - Class A	63,451	17,445,852			
Western Union Co.	401,890	4,794,548			
WEX, Inc. <sup>(b)</sup>	56,926	11,939,090			
Wise PLC - Class A <sup>(b)</sup>	1,049,740	9,455,151			
Worldline SA <sup>(b)(c)(d)</sup>	337,180	2,460,305			
Zip Co. Ltd. <sup>(b)</sup>	1,906,345	3,636,953			
		<u>282,228,834</u>			
<b>Information Technology - 5.1%</b>					
ACI Worldwide, Inc. <sup>(b)</sup>	133,979	6,819,531			
NCR Voyix Corp. <sup>(b)</sup>	178,875	2,427,334			
Q2 Holdings, Inc. <sup>(b)</sup>	73,459	5,859,825			
		<u>15,106,690</u>			
<b>TOTAL COMMON STOCKS</b>					
(Cost \$338,086,568)		<u>297,335,524</u>			
<b>SHORT-TERM INVESTMENTS - 1.0%</b>					
<b>Investments Purchased with Proceeds from Securities Lending - 0.6%</b>					
First American Government Obligations Fund - Class X, 4.82% <sup>(g)</sup>	1,916,003	1,916,003			

The accompanying notes are an integral part of these financial statements.

**AMPLIFY NATURAL RESOURCES DIVIDEND INCOME ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	Shares	Value		Shares	Value
<b>COMMON STOCKS - 99.3%</b>					
<b>Commodity Chemicals - 5.1%</b>					
Dow, Inc. . . . .	6,453	\$ 352,528	ONEOK, Inc. . . . .	3,844	\$ 350,304
LyondellBasell Industries NV - Class A . . . .	3,869	371,037	Pembina Pipeline Corp. . . . .	8,976	370,170
		<u>723,565</u>	Plains All American Pipeline LP . . . . .	24,815	431,036
			TC Energy Corp. . . . .	10,781	512,637
			Western Midstream Partners LP . . . . .	13,796	527,835
			Williams Cos., Inc. . . . .	6,896	314,802
					<u>6,251,860</u>
<b>Diversified Chemicals - 2.1%</b>					
Huntsman Corp. . . . .	12,397	300,007	<b>Specialty Chemicals - 1.8%</b>		
			Eastman Chemical Co. . . . .	2,285	255,806
<b>Fertilizers &amp; Agricultural Chemicals - 5.8%</b>					
FMC Corp. . . . .	4,687	309,061	<b>Steel - 3.5%</b>		
ICL Group Ltd. . . . .	57,054	242,480	Gerdau SA - ADR . . . . .	142,132	497,462
Nutrien Ltd. . . . .	5,788	278,171			
		<u>829,712</u>	<b>TOTAL COMMON STOCKS</b>		
			(Cost \$13,767,753) . . . . .		<u>14,205,385</u>
<b>Integrated Oil &amp; Gas - 20.0%</b>					
BP PLC - ADR . . . . .	9,413	295,474	<b>SHORT-TERM INVESTMENTS - 4.5%</b>		
Chevron Corp. . . . .	1,800	265,086	<b>Investments Purchased with Proceeds</b>		
Eni SpA - ADR <sup>(a)</sup> . . . . .	10,676	323,590	<b>from Securities Lending - 4.2%</b>		
Equinor ASA - ADR <sup>(a)</sup> . . . . .	11,249	284,937	First American Government Obligations		
Exxon Mobil Corp. . . . .	1,882	220,608	Fund - Class X, 4.82% <sup>(c)</sup> . . . . .	601,824	601,824
Petroleo Brasileiro SA - ADR . . . . .	49,546	713,958			
Shell PLC - ADR . . . . .	3,560	234,782	<b>Money Market Funds - 0.3%</b>		
Suncor Energy, Inc. . . . .	7,215	266,378	Invesco Government & Agency Portfolio -		
TotalEnergies SE - ADR . . . . .	4,046	261,452	Institutional Class, 4.85% <sup>(c)</sup> . . . . .	36,166	36,166
		<u>2,866,265</u>			
<b>Oil &amp; Gas Drilling - 2.7%</b>					
Noble Corp. PLC . . . . .	6,223	224,899	<b>TOTAL SHORT-TERM INVESTMENTS</b>		
Patterson-UTI Energy, Inc. . . . .	21,265	162,677	(Cost \$637,990) . . . . .		<u>637,990</u>
		<u>387,576</u>	<b>TOTAL INVESTMENTS - 103.8%</b>		
			(Cost \$14,405,743) . . . . .		\$14,843,375
<b>Oil &amp; Gas Exploration &amp; Production - 8.6%</b>					
APA Corp. . . . .	7,147	174,816	Liabilities in Excess of		
Canadian Natural Resources Ltd. . . . .	8,434	280,093	Other Assets - (3.8)% . . . . .		<u>(549,855)</u>
Coterra Energy, Inc. . . . .	8,275	198,186	<b>TOTAL NET ASSETS - 100.0%</b>		
Devon Energy Corp. . . . .	4,416	172,754			<u>\$14,293,520</u>
Murphy Oil Corp. . . . .	5,054	170,522			
Veren, Inc. . . . .	37,931	233,276			
		<u>1,229,647</u>			
<b>Oil &amp; Gas Refining &amp; Marketing - 6.0%</b>					
HF Sinclair Corp. . . . .	5,564	247,987			
Phillips 66 . . . . .	1,580	207,691			
Sunoco LP . . . . .	7,597	407,807			
		<u>863,485</u>			
<b>Oil &amp; Gas Storage &amp; Transportation - 43.7%<sup>(b)</sup></b>					
Antero Midstream Corp. . . . .	27,969	420,933			
Cheniere Energy Partners LP . . . . .	7,331	357,166			
DT Midstream, Inc. . . . .	3,457	271,928			
Enbridge, Inc. . . . .	13,165	534,631			
Energy Transfer LP . . . . .	31,936	512,573			
EnLink Midstream LLC . . . . .	18,315	265,751			
Enterprise Products Partners LP . . . . .	15,678	456,387			
Kinder Morgan, Inc. . . . .	17,106	377,871			
MPLX LP . . . . .	12,322	547,836			

Percentages are stated as a percent of net assets.  
The Global Industry Classification Standard (“GICS<sup>®</sup>”) was developed by and/or is the exclusive property of MSCI, Inc. (“MSCI”) and Standard & Poor’s Financial Services LLC (“S&P”). GICS<sup>®</sup> is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.

ADR - American Depositary Receipt  
ASA - Advanced Subscription Agreement  
NV - Naamloze Vennootschap  
PLC - Public Limited Company  
SA - Sociedad Anónima

<sup>(a)</sup> All or a portion of this security is on loan as of September 30, 2024. The total market value of these securities was \$590,236 which represented 4.1% of net assets.

<sup>(b)</sup> To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.

<sup>(c)</sup> The rate shown represents the 7-day annualized effective yield as of September 30, 2024.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ONLINE RETAIL ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	Shares	Value		Shares	Value
<b>COMMON STOCKS - 99.9%</b>			<b>Traditional - 39.5%<sup>(a)</sup></b>		
<b>Marketplace - 40.1%<sup>(a)</sup></b>			1-800-Flowers.com, Inc. - Class A <sup>(b)</sup> . . . . .		
Affirm Holdings, Inc. <sup>(b)</sup> . . . . .	104,636	\$ 4,271,241	Allegro.eu SA <sup>(b)(c)(d)</sup> . . . . .	144,210	1,308,540
Alibaba Group Holding Ltd. . . . .	127,900	1,811,265	Amazon.com, Inc. <sup>(b)</sup> . . . . .	18,777	3,498,718
BigCommerce Holdings, Inc. <sup>(b)</sup> . . . . .	576,479	3,372,402	ASKUL Corp. . . . .	80,200	1,212,756
Copart, Inc. <sup>(b)</sup> . . . . .	61,737	3,235,019	Auto1 Group SE <sup>(b)(c)(d)</sup> . . . . .	236,797	2,682,406
Coupang, Inc. <sup>(b)</sup> . . . . .	54,558	1,339,399	Beyond, Inc. <sup>(b)</sup> . . . . .	170,693	1,720,585
Delivery Hero SE <sup>(b)(c)(d)</sup> . . . . .	42,837	1,731,609	Carvana Co. <sup>(b)</sup> . . . . .	38,593	6,719,427
DoorDash, Inc. - Class A <sup>(b)</sup> . . . . .	26,370	3,763,790	Chewy, Inc. - Class A <sup>(b)</sup> . . . . .	223,316	6,540,926
Etsy, Inc. <sup>(b)</sup> . . . . .	48,200	2,676,546	DocMorris AG <sup>(b)</sup> . . . . .	13,576	600,302
Fiverr International Ltd. <sup>(b)(e)</sup> . . . . .	58,179	1,505,091	eBay, Inc. . . . .	65,830	4,286,191
Global-e Online Ltd. <sup>(b)</sup> . . . . .	36,608	1,407,212	Figs, Inc. - Class A <sup>(b)(e)</sup> . . . . .	662,893	4,534,188
JD.com, Inc. - Class A . . . . .	82,550	1,775,874	HelloFresh SE <sup>(b)</sup> . . . . .	178,683	1,833,853
KE Holdings, Inc. - ADR . . . . .	81,057	1,613,845	Hims & Hers Health, Inc. <sup>(b)</sup> . . . . .	268,656	4,948,644
Liquidity Services, Inc. <sup>(b)</sup> . . . . .	193,157	4,403,980	Redcare Pharmacy NV <sup>(b)(c)(d)</sup> . . . . .	8,919	1,290,041
Lyft, Inc. - Class A <sup>(b)</sup> . . . . .	211,907	2,701,814	Revolve Group, Inc. <sup>(b)(e)</sup> . . . . .	170,516	4,225,387
Maplebear, Inc. <sup>(b)</sup> . . . . .	94,787	3,861,622	Shutterstock, Inc. . . . .	79,199	2,801,269
Meituan - Class B <sup>(b)(c)(d)</sup> . . . . .	86,600	1,917,631	Spotify Technology SA <sup>(b)</sup> . . . . .	4,244	1,564,041
MercadoLibre, Inc. <sup>(b)</sup> . . . . .	833	1,709,283	Temple & Webster Group Ltd. <sup>(b)</sup> . . . . .	164,292	1,512,484
Mercari, Inc. <sup>(b)</sup> . . . . .	105,600	1,850,805	Vipshop Holdings Ltd. - ADR . . . . .	80,893	1,272,447
Ozon Holdings PLC - ADR <sup>(b)(e)(f)</sup> . . . . .	106,678	0	Wayfair, Inc. - Class A <sup>(b)</sup> . . . . .	66,513	3,736,700
PayPal Holdings, Inc. <sup>(b)</sup> . . . . .	50,817	3,965,250	Zalando SE <sup>(b)(c)(d)</sup> . . . . .	46,046	1,522,156
PDD Holdings, Inc. - ADR <sup>(b)</sup> . . . . .	9,736	1,312,510	ZOZO, Inc. . . . .	57,300	2,088,662
Sea Ltd. - ADR <sup>(b)</sup> . . . . .	19,325	1,821,961			<u>62,841,444</u>
Shopify, Inc. - Class A <sup>(b)</sup> . . . . .	17,213	1,379,450	<b>Travel - 10.6%</b>		
Uber Technologies, Inc. <sup>(b)</sup> . . . . .	49,583	3,726,658	Airbnb, Inc. - Class A <sup>(b)</sup> . . . . .	21,529	2,730,092
Upwork, Inc. <sup>(b)</sup> . . . . .	281,015	2,936,607	Booking Holdings, Inc. . . . .	985	4,148,938
Vivid Seats, Inc. - Class A <sup>(b)</sup> . . . . .	647,558	2,395,965	Despegar.com Corp. <sup>(b)</sup> . . . . .	100,394	1,244,886
VTEX - Class A <sup>(b)</sup> . . . . .	163,525	1,216,626	Expedia Group, Inc. <sup>(b)</sup> . . . . .	25,249	3,737,357
		<u>63,703,455</u>	MakeMyTrip Ltd. <sup>(b)</sup> . . . . .	17,947	1,668,174
<b>Omnichannel - 9.7%</b>			Trip.com Group Ltd. <sup>(b)</sup> . . . . .	24,600	1,555,018
Apple, Inc. . . . .	4,316	1,005,628	TripAdvisor, Inc. <sup>(b)</sup> . . . . .	127,699	1,850,358
Best Buy Co., Inc. . . . .	10,143	1,047,772			<u>16,934,823</u>
CarMax, Inc. <sup>(b)</sup> . . . . .	10,870	841,121	<b>TOTAL COMMON STOCKS</b>		
Dick's Sporting Goods, Inc. . . . .	3,671	766,138	(Cost \$189,731,174) . . . . .		<u>158,936,694</u>
Dillard's, Inc. - Class A <sup>(e)</sup> . . . . .	1,725	661,865	<b>SHORT-TERM INVESTMENTS - 3.9%</b>		
Gap, Inc. . . . .	36,844	812,410	<b>Investments Purchased with Proceeds</b>		
H & M Hennes & Mauritz AB - Class B . . . . .	14,539	247,848	<b>from Securities Lending - 3.8%</b>		
Home Depot, Inc. . . . .	2,197	890,224	First American Government Obligations		
Industria de Diseno Textil SA . . . . .	5,114	303,294	Fund - Class X, 4.82% <sup>(g)</sup> . . . . .	6,058,557	6,058,557
Kohl's Corp. . . . .	31,026	654,649	<b>Money Market Funds - 0.1%</b>		
Lululemon Athletica, Inc. <sup>(b)</sup> . . . . .	2,060	558,981	Invesco Government & Agency Portfolio -		
Macy's, Inc. . . . .	40,248	631,491	Institutional Class, 4.85% <sup>(g)</sup> . . . . .	119,742	119,742
Next PLC . . . . .	2,070	271,606	<b>TOTAL SHORT-TERM INVESTMENTS</b>		
NIKE, Inc. - Class B . . . . .	8,092	715,333	(Cost \$6,178,299) . . . . .		<u>6,178,299</u>
Nordstrom, Inc. . . . .	38,846	873,647	<b>TOTAL INVESTMENTS - 103.8%</b>		
Tapestry, Inc. . . . .	18,507	869,459	(Cost \$195,909,473) . . . . .		\$165,114,993
Target Corp. . . . .	4,655	725,528	Liabilities in Excess of Other		
Ulta Beauty, Inc. <sup>(b)</sup> . . . . .	1,816	706,642	Assets - (3.8)% . . . . .		<u>(6,090,986)</u>
Victoria's Secret & Co. <sup>(b)</sup> . . . . .	41,816	1,074,671	<b>TOTAL NET ASSETS - 100.0%</b>		
Walmart, Inc. . . . .	12,421	1,002,996			<u>\$159,024,007</u>
Williams-Sonoma, Inc. . . . .	5,136	795,669			
		<u>15,456,972</u>			

The accompanying notes are an integral part of these financial statements.

**AMPLIFY ONLINE RETAIL ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024 (Continued)

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Percentages are stated as a percent of net assets.

For Fund compliance purposes, the Fund's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or they may be defined by Fund management. This definition may not apply for purposes of this report, which may combine sub-classifications for reporting ease. Industries are shown as a percentage of net assets.

ADR - American Depositary Receipt

AG - Aktiengesellschaft

AB - Aktiebolag

NV - Naamloze Vennootschap

PLC - Public Limited Company

SA - Sociedad Anónima

(a) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.

(b) Non-income producing security.

(c) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of September 30, 2024, the value of these securities total \$10,452,383 or 6.6% of the Fund's net assets.

(d) Security is exempt from registration pursuant to Regulation S under the Securities Act of 1933, as amended. As of September 30, 2024, the value of these securities total \$10,452,383 or 6.6% of the Fund's net assets.

(e) All or a portion of this security is on loan as of September 30, 2024. The total market value of these securities was \$4,601,590 which represented 2.9% of net assets.

(f) Fair value determined using significant unobservable inputs in accordance with procedures established by and under the supervision of the Adviser, acting as Valuation Designee. These securities represented \$0 or 0.0% of net assets as of September 30, 2024.

(g) The rate shown represents the 7-day annualized effective yield as of September 30, 2024.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY SAMSUNG SOFR ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	<u>Shares</u>	<u>Value</u>
<b>REPURCHASE AGREEMENTS - 99.9%</b>		
Curvature Securities, LLC, 5.00%, dated 9/30/2024, due 10/1/2024, repurchase price \$62,307,845 (collateralized by a U.S. Treasury Note 1.75% 11/15/2029: total value \$62,056,503) . . . . .	62,299,193	\$ 62,299,193
Clear Street, LLC, 5.00%, dated 9/30/2024, due 10/1/2024, repurchase price \$59,999,265 (collateralized by U.S. Treasury Notes 3.75% 12/31/2030 & 4.38% 8/31/2028: total value \$60,156,122) . . . . .	59,999,265	59,999,265
Buckler Securities, LLC, 4.98%, dated 9/25/2024, due 10/2/2024, repurchase price \$73,966,000 (collateralized by a U.S. Treasury Note 0.88% 6/30/2026: total value \$70,058,100) . . . . .	70,000,000	70,000,000
Buckler Securities, LLC, 5.00%, dated 9/30/2024, due 10/7/2024, repurchase price \$48,573,000 (collateralized by a U.S. Treasury Note 4.50% 5/15/2027: total value \$50,006,944) . . . . .	50,000,000	<u>50,000,000</u>
		<u>242,298,458</u>
<b>TOTAL REPURCHASE AGREEMENTS</b> (Cost \$242,298,458). . . . .		<u>242,298,458</u>
<b>SHORT-TERM INVESTMENTS - 0.1%</b>		
<b>Money Market Funds - 0.1%</b>		
Invesco Government & Agency Portfolio - Institutional Class, 4.85% <sup>(a)</sup> . . . . .	106,826	<u>106,826</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$106,826) . . . . .		<u>106,826</u>
<b>TOTAL INVESTMENTS - 100.0%</b> (Cost \$242,405,284). . . . .		\$242,405,284
Other Assets in Excess of Liabilities - 0.0% <sup>(b)</sup> . . . . .		<u>54,482</u>
<b>TOTAL NET ASSETS - 100.0%</b> . . . . .		<u><u>\$242,459,766</u></u>

Percentages are stated as a percent of net assets.

<sup>(a)</sup> The rate shown represents the 7-day annualized effective yield as of September 30, 2024.

<sup>(b)</sup> Represents less than 0.05% of net assets.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY SEYMOUR CANNABIS ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	<u>Shares</u>	<u>Value</u>		<u>Shares</u>	<u>Value</u>
<b>COMMON STOCKS - 41.5%</b>			<b>SHORT-TERM INVESTMENTS - 15.5%</b>		
<b>Consumer Discretionary - 3.7%</b>			<b>Investments Purchased with Proceeds from Securities Lending - 8.8%</b>		
GrowGeneration Corp. <sup>(a)</sup> . . . . .	484,394	\$ 1,031,759	First American Government Obligations Fund - Class X, 4.82% <sup>(f)</sup> . . . . .	2,458,138	\$ 2,458,138
<b>Consumer Staples - 1.9%</b>			<b>Money Market Funds - 6.7%</b>		
Village Farms International, Inc. <sup>(a)(b)</sup> . . . . .	562,770	523,376	Invesco Government & Agency Portfolio - Institutional Class, 4.85% <sup>(f)</sup> . . . . .	1,880,226	1,880,226
<b>Financials - 3.1%</b>			<b>TOTAL SHORT-TERM INVESTMENTS</b>		
Silver Spike Investment Corp. <sup>(b)</sup> . . . . .	82,918	878,931	(Cost \$4,338,364) . . . . .		<u>4,338,364</u>
<b>Health Care - 28.7%<sup>(e)</sup></b>			<b>TOTAL INVESTMENTS - 67.1%</b>		
Aleafia Health, Inc. <sup>(a)(d)</sup> . . . . .	80,872	0	(Cost \$75,640,749) . . . . .		\$18,801,817
Auxly Cannabis Group, Inc. <sup>(a)</sup> . . . . .	3,041,044	78,699	Other Assets in Excess of Liabilities - 32.8% . . . . .		<u>9,176,144</u>
Canopy Growth Corp. <sup>(a)(b)</sup> . . . . .	35,152	169,433	<b>TOTAL NET ASSETS - 100.0% . . . . .</b>		
Cara Therapeutics, Inc. <sup>(a)</sup> . . . . .	63,506	19,560			<u>\$27,977,961</u>
Charlotte's Web Holdings, Inc. <sup>(a)(b)</sup> . . . . .	1,068,907	154,118	Percentages are stated as a percent of net assets.		
Clever Leaves Holdings, Inc. <sup>(a)(d)</sup> . . . . .	5,249	0	The Global Industry Classification Standard ("GICS <sup>®</sup> ") was developed by and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P"). GICS <sup>®</sup> is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.		
Cronos Group, Inc. <sup>(a)</sup> . . . . .	507,917	1,112,338	PLC - Public Limited Company		
Curaleaf Holdings, Inc. <sup>(a)</sup> . . . . .	682,364	2,078,701	(a) Non-income producing security.		
Jazz Pharmaceuticals PLC <sup>(a)</sup> . . . . .	537	59,827	(b) All or a portion of this security is on loan as of September 30, 2024. The total market value of these securities was \$2,101,883 which represented 7.5% of net assets.		
MediPharm Labs Corp. <sup>(a)</sup> . . . . .	2,927,844	140,715	(c) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.		
Organigram Holdings, Inc. <sup>(a)</sup> . . . . .	164,536	297,810	(d) Fair value determined using significant unobservable inputs in accordance with procedures established by and under the supervision of the Adviser, acting as Valuation Designee. These securities represented \$0 or 0.0% of net assets as of September 30, 2024.		
SNDL, Inc. <sup>(a)</sup> . . . . .	289,526	596,424	(e) Represents less than 0.05% of net assets.		
TerrAscend Corp. <sup>(a)</sup> . . . . .	1,044,276	1,335,796	(f) The rate shown represents the 7-day annualized effective yield as of September 30, 2024.		
Tilray Brands, Inc. <sup>(a)(b)</sup> . . . . .	1,132,544	1,993,277			
		<u>8,036,698</u>			
<b>Industrials - 0.4%</b>					
Hydrofarm Holdings Group, Inc. <sup>(a)</sup> . . . . .	166,326	114,599			
<b>Information Technology - 3.7%</b>					
WM Technology, Inc. <sup>(a)</sup> . . . . .	1,176,741	1,023,765			
<b>TOTAL COMMON STOCKS</b>					
(Cost \$69,214,945) . . . . .		<u>11,609,128</u>			
<b>REAL ESTATE INVESTMENT TRUSTS - 10.2%</b>					
Chicago Atlantic Real Estate Finance, Inc. . . . .	29,072	450,907			
Innovative Industrial Properties, Inc. . . . .	17,856	2,403,418			
<b>TOTAL REAL ESTATE INVESTMENT TRUSTS</b>					
(Cost \$2,087,440) . . . . .		<u>2,854,325</u>			
<b><u>Contracts</u></b>					
<b>RIGHTS - 0.0%<sup>(e)</sup></b>					
<b>Health Care - 0.0%<sup>(e)</sup></b>					
Harmony Biosciences Holdings, Inc., Expires 10/12/2024, Exercise Price \$2.54 <sup>(a)(d)</sup> . . . . .	220,858	0			
<b>TOTAL RIGHTS</b>					
(Cost \$0) . . . . .		<u>0</u>			

The accompanying notes are an integral part of these financial statements.

**AMPLIFY SEYMOUR CANNABIS ETF**  
**SCHEDULE OF TOTAL RETURN SWAP CONTRACTS**  
September 30, 2024

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Long/ Short</u>	<u>Maturity Date</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Notional Amount</u>	<u>Value/Unrealized Appreciation (Depreciation)</u>
Ayr Wellness, Inc. Warrant Expires 02/07/2026 . . . . .	Nomura Securities International, Inc.	Long	06/26/2025	OBFR + 1.50% = 6.33%	Monthly	\$ 70,367	\$ (12,401)
Ayr Wellness, Inc. . . . .	Nomura Securities International, Inc.	Long	06/26/2025	OBFR + 1.50% = 6.33%	Monthly	436,043	(74,146)
Cannabist Company . . . . .	Nomura Securities International, Inc.	Long	06/26/2025	OBFR + 1.50% = 6.33%	Monthly	68,789	1,277
Cresco Labs, Inc. . . . .	Nomura Securities International, Inc.	Long	06/26/2025	OBFR + 1.50% = 6.33%	Monthly	1,956,896	(39,846)
Curaleaf Holdings, Inc. . . . .	Nomura Securities International, Inc.	Long	06/26/2025	OBFR + 1.50% = 6.33%	Monthly	438,317	9,018
Green Thumb Industries, Inc. . . . .	Nomura Securities International, Inc.	Long	06/26/2025	OBFR + 1.50% = 6.33%	Monthly	3,659,766	(147,232)
Trulieve Cannabis Corp. . . . .	Nomura Securities International, Inc.	Long	06/26/2025	OBFR + 1.50% = 6.33%	Monthly	5,168,042	361,482
Verano Holdings Corp. . . . .	Nomura Securities International, Inc.	Long	06/26/2025	OBFR + 1.50% = 6.33%	Monthly	<u>1,942,213</u>	<u>46,580</u>
<b>Total Unrealized Appreciation (Depreciation) . . . . .</b>							<u>\$ 144,732</u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of September 30, 2024.  
Notional Amount is in USD unless otherwise indicated.  
OBFR - Overnight Bank Funding Rate

*The accompanying notes are an integral part of these financial statements.*



**AMPLIFY THEMATIC ALL-STARS ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	Shares	Value		Shares	Value
<b>COMMON STOCKS - 99.2%</b>					
<b>Communication Services - 12.2%</b>					
Alphabet, Inc. - Class A . . . . .	589	\$ 97,686	Arista Networks, Inc. <sup>(a)</sup> . . . . .	61	\$ 23,413
Meta Platforms, Inc. - Class A . . . . .	147	84,149	Autodesk, Inc. <sup>(a)</sup> . . . . .	35	9,642
Netflix, Inc. <sup>(a)</sup> . . . . .	23	16,313	Broadcom, Inc. . . . .	445	76,762
ROBLOX Corp. - Class A <sup>(a)</sup> . . . . .	621	27,485	Cadence Design Systems, Inc. <sup>(a)</sup> . . . . .	30	8,131
Roku, Inc. <sup>(a)</sup> . . . . .	196	14,633	Check Point Software Technologies Ltd. <sup>(a)</sup> . . . . .	93	17,931
Spotify Technology SA <sup>(a)</sup> . . . . .	17	6,265	Cisco Systems, Inc. . . . .	889	47,313
Tencent Holdings Ltd. . . . .	224	12,821	Cloudflare, Inc. - Class A <sup>(a)</sup> . . . . .	492	39,798
Trade Desk, Inc. - Class A <sup>(a)</sup> . . . . .	107	11,733	CrowdStrike Holdings, Inc. - Class A <sup>(a)</sup> . . . . .	216	60,581
		<u>271,085</u>	CyberArk Software Ltd. <sup>(a)</sup> . . . . .	82	23,912
			Datadog, Inc. - Class A <sup>(a)</sup> . . . . .	126	14,498
<b>Consumer Discretionary - 11.4%</b>					
Alibaba Group Holding Ltd. . . . .	920	13,029	Dynatrace, Inc. <sup>(a)</sup> . . . . .	131	7,005
Amazon.com, Inc. <sup>(a)</sup> . . . . .	418	77,886	Enphase Energy, Inc. <sup>(a)</sup> . . . . .	280	31,646
BYD Co. Ltd. - Class H . . . . .	232	8,476	F5, Inc. <sup>(a)</sup> . . . . .	45	9,909
Lucid Group, Inc. <sup>(a)(b)</sup> . . . . .	1,757	6,202	First Solar, Inc. <sup>(a)</sup> . . . . .	140	34,922
MercadoLibre, Inc. <sup>(a)</sup> . . . . .	4	8,208	Fortinet, Inc. <sup>(a)</sup> . . . . .	499	38,697
Rivian Automotive, Inc. - Class A <sup>(a)</sup> . . . . .	500	5,610	Gen Digital, Inc. . . . .	303	8,311
Tesla, Inc. <sup>(a)</sup> . . . . .	508	132,908	HubSpot, Inc. <sup>(a)</sup> . . . . .	15	7,974
		<u>252,319</u>	Infineon Technologies AG. . . . .	161	5,653
			Intel Corp. . . . .	660	15,484
<b>Financials - 4.1%</b>					
Block, Inc. <sup>(a)</sup> . . . . .	524	35,176	International Business Machines Corp. . . . .	109	24,098
Coinbase Global, Inc. - Class A <sup>(a)</sup> . . . . .	180	32,071	Itron, Inc. <sup>(a)</sup> . . . . .	63	6,729
PayPal Holdings, Inc. <sup>(a)</sup> . . . . .	122	9,520	Keyence Corp. . . . .	13	6,213
Robinhood Markets, Inc. - Class A <sup>(a)</sup> . . . . .	612	14,333	Marvell Technology, Inc. . . . .	116	8,366
		<u>91,100</u>	Micron Technology, Inc. . . . .	140	14,519
			Microsoft Corp. . . . .	186	80,036
<b>Health Care - 1.3%</b>					
Intuitive Surgical, Inc. <sup>(a)</sup> . . . . .	47	23,090	MongoDB, Inc. <sup>(a)</sup> . . . . .	48	12,977
Regeneron Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	5	5,256	NVIDIA Corp. . . . .	911	110,632
		<u>28,346</u>	NXP Semiconductors NV . . . . .	33	7,920
			Okta, Inc. <sup>(a)</sup> . . . . .	401	29,810
<b>Industrials - 4.2%</b>					
ABB Ltd. . . . .	210	12,196	ON Semiconductor Corp. <sup>(a)</sup> . . . . .	108	7,842
AeroVironment, Inc. <sup>(a)</sup> . . . . .	29	5,814	Oracle Corp. . . . .	195	33,228
Booz Allen Hamilton Holding Corp. . . . .	58	9,440	Palantir Technologies, Inc. - Class A <sup>(a)</sup> . . . . .	571	21,241
NEXTracker, Inc. - Class A <sup>(a)</sup> . . . . .	152	5,697	Palo Alto Networks, Inc. <sup>(a)</sup> . . . . .	208	71,094
Northrop Grumman Corp. . . . .	12	6,337	PTC, Inc. <sup>(a)</sup> . . . . .	34	6,142
Siemens AG . . . . .	33	6,679	Pure Storage, Inc. - Class A <sup>(a)</sup> . . . . .	157	7,888
Sunrun, Inc. <sup>(a)</sup> . . . . .	504	9,102	QUALCOMM, Inc. . . . .	238	40,472
Uber Technologies, Inc. <sup>(a)</sup> . . . . .	123	9,245	Qualys, Inc. <sup>(a)</sup> . . . . .	111	14,259
Veralto Corp. . . . .	77	8,613	Rapid7, Inc. <sup>(a)</sup> . . . . .	180	7,180
Vestas Wind Systems AS <sup>(a)</sup> . . . . .	316	6,995	Salesforce, Inc. . . . .	96	26,276
Xylem, Inc./NY . . . . .	92	12,423	Samsung Electronics Co. Ltd. . . . .	144	6,772
		<u>92,541</u>	Samsung SDI Co. Ltd. . . . .	25	7,236
			SentinelOne, Inc. - Class A <sup>(a)</sup> . . . . .	1,087	26,001
<b>Information Technology - 64.3%<sup>(c)</sup></b>					
Accenture PLC - Class A . . . . .	22	7,777	ServiceNow, Inc. <sup>(a)</sup> . . . . .	33	29,515
Adobe, Inc. <sup>(a)</sup> . . . . .	52	26,925	Shopify, Inc. - Class A <sup>(a)</sup> . . . . .	414	33,178
Advanced Micro Devices, Inc. <sup>(a)</sup> . . . . .	415	68,093	Snowflake, Inc. - Class A <sup>(a)</sup> . . . . .	78	8,959
Akamai Technologies, Inc. <sup>(a)</sup> . . . . .	212	21,401	Synopsys, Inc. <sup>(a)</sup> . . . . .	22	11,141
Analog Devices, Inc. . . . .	25	5,754	Tenable Holdings, Inc. <sup>(a)</sup> . . . . .	261	10,576
Apple, Inc. . . . .	165	38,445	Teradyne, Inc. . . . .	97	12,991
			Trend Micro, Inc./Japan . . . . .	150	8,899
			UiPath, Inc. - Class A <sup>(a)</sup> . . . . .	873	11,174
			Unity Software, Inc. <sup>(a)</sup> . . . . .	443	10,021
			Varonis Systems, Inc. <sup>(a)</sup> . . . . .	233	13,164

*The accompanying notes are an integral part of these financial statements.*



**AMPLIFY THEMATIC ALL-STARS ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024 (Continued)

	<u>Shares</u>	<u>Value</u>
<b>COMMON STOCKS - (Continued)</b>		
<b>Information Technology - (Continued)</b>		
Workday, Inc. - Class A <sup>(a)</sup> . . . . .	24	\$ 5,866
Zscaler, Inc. <sup>(a)</sup> . . . . .	248	42,393
		<u>1,424,785</u>
<b>Materials - 1.3%</b>		
Albemarle Corp. . . . .	125	11,839
Arcadium Lithium PLC <sup>(a)</sup> . . . . .	2,670	7,609
Ecolab, Inc. . . . .	33	8,426
		<u>27,874</u>
<b>Utilities - 0.4%</b>		
American Water Works Co., Inc. . . . .	60	8,774
<b>TOTAL COMMON STOCKS</b>		
(Cost \$2,107,501) . . . . .		<u>2,196,824</u>
<b>REAL ESTATE INVESTMENT TRUSTS - 0.6%</b>		
Digital Realty Trust, Inc. . . . .	44	7,121
Equinix, Inc. . . . .	8	7,101
<b>TOTAL REAL ESTATE INVESTMENT TRUSTS</b>		
(Cost \$12,700) . . . . .		<u>14,222</u>
<b>SHORT-TERM INVESTMENTS - 0.5%</b>		
<b>Investments Purchased with Proceeds from Securities Lending - 0.3%</b>		
First American Government Obligations Fund - Class X, 4.82% <sup>(d)</sup> . . . . .	6,390	6,390
<b>Money Market Funds - 0.2%</b>		
Invesco Government & Agency Portfolio - Institutional Class, 4.85% <sup>(d)</sup> . . . . .	4,938	4,938
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost \$11,328) . . . . .		<u>11,328</u>
<b>TOTAL INVESTMENTS - 100.3%</b>		
(Cost \$2,131,529) . . . . .		\$2,222,374
Liabilities in Excess of Other		
Assets - (0.3)% . . . . .		<u>(7,013)</u>
<b>TOTAL NET ASSETS - 100.0%</b>		
		<u>\$2,215,361</u>

Percentages are stated as a percent of net assets.

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

AG - Aktiengesellschaft

NV - Naamloze Vennootschap

PLC - Public Limited Company

SA - Sociedad Anónima

<sup>(a)</sup> Non-income producing security.

<sup>(b)</sup> All or a portion of this security is on loan as of September 30, 2024. The total market value of these securities was \$6,015 which represented 0.3% of net assets.

<sup>(c)</sup> To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.

<sup>(d)</sup> The rate shown represents the 7-day annualized effective yield as of September 30, 2024.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY TRANSFORMATIONAL DATA SHARING ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	Shares	Value		Shares	Value					
<b>COMMON STOCKS - 91.9%</b>										
<b>Banks - 5.4%</b>										
Customers Bancorp, Inc. <sup>(a)</sup>	120,803	\$ 5,611,299	Core Scientific, Inc. <sup>(a)</sup>	3,282,564	\$ 38,931,209					
DBS Group Holdings Ltd.	314,920	9,323,249	Digital Garage, Inc.	368,982	7,855,870					
NU Holdings Ltd./Cayman Islands - Class A <sup>(a)</sup>	1,641,767	22,410,120	GMO internet group, Inc.	832,252	14,534,371					
		<u>37,344,668</u>	Hive Digital Technologies Ltd. <sup>(a)</sup>	4,002,065	12,526,464					
			Hut 8 Corp. <sup>(a)(c)</sup>	1,376,321	16,873,696					
<b>Commercial &amp; Professional Services - 1.2%</b>										
CACI International, Inc. - Class A <sup>(a)</sup>	16,613	8,382,255	International Business Machines Corp.	98,559	21,789,424					
			MARA Holdings, Inc. <sup>(a)(c)</sup>	878,242	14,245,085					
<b>Consumer Discretionary Distribution &amp; Retail - 5.4%</b>										
Alibaba Group Holding Ltd. - ADR.	86,312	9,159,429	MicroStrategy, Inc. - Class A <sup>(a)</sup>	175,340	29,562,324					
Beyond, Inc. <sup>(a)</sup>	997,349	10,053,278	Opera Ltd. - ADR	670,140	10,353,663					
MercadoLibre, Inc. <sup>(a)</sup>	8,609	17,665,324	Oracle Corp.	77,026	13,125,230					
		<u>36,878,031</u>	Riot Platforms, Inc. <sup>(a)(c)</sup>	1,474,149	10,938,186					
			Terawulf, Inc. <sup>(a)</sup>	814,682	3,812,712					
					<u>247,331,257</u>					
<b>Financial Services - 28.2%<sup>(b)</sup></b>										
BlackRock, Inc.	12,377	11,752,085	<b>Technology Hardware &amp; Equipment - 4.4%</b>							
Block, Inc. <sup>(a)</sup>	334,765	22,472,774	CompuSecure, Inc. - Class A <sup>(c)</sup>	1,525,880	21,392,837					
CME Group, Inc.	65,386	14,427,421	Dell Technologies, Inc. - Class C	73,568	8,720,751					
Coinbase Global, Inc. - Class A <sup>(a)</sup>	115,478	20,574,715			<u>30,113,588</u>					
Franklin Resources, Inc.	233,027	4,695,494	<b>TOTAL COMMON STOCKS</b>							
Galaxy Digital Holdings Ltd. <sup>(a)</sup>	2,521,747	32,369,055	(Cost \$680,196,743)							
Mastercard, Inc. - Class A	15,994	7,897,837			<u>629,677,171</u>					
Mogo, Inc. <sup>(a)</sup>	1,228,621	1,449,773	<b>EXCHANGE TRADED FUNDS - 6.2%</b>							
PayPal Holdings, Inc. <sup>(a)</sup>	330,749	25,808,344	Bitwise Bitcoin ETF <sup>(a)</sup>	198,089	6,851,899					
Robinhood Markets, Inc. - Class A <sup>(a)</sup>	983,759	23,039,636	Fidelity Wise Origin Bitcoin Fund <sup>(a)</sup>	199,176	11,060,243					
SBI Holdings, Inc.	789,007	18,088,558	Invesco Galaxy Bitcoin ETF <sup>(a)</sup>	107,950	6,859,143					
Visa, Inc. - Class A	23,108	6,353,545	iShares Bitcoin Trust ETF <sup>(a)</sup>	187,721	6,782,360					
WisdomTree, Inc.	409,250	4,088,408	VanEck Bitcoin ETF/US <sup>(a)</sup>	154,780	11,117,847					
		<u>193,017,645</u>	<b>TOTAL EXCHANGE TRADED FUNDS</b>							
			(Cost \$44,714,293)							
					<u>42,671,492</u>					
<b>Media &amp; Entertainment - 4.1%</b>										
LY Corp.	2,334,175	6,809,668	<b>Par</b>							
ROBLOX Corp. - Class A <sup>(a)</sup>	480,832	21,281,625	<b>CORPORATE BONDS - 0.3%</b>							
		<u>28,091,293</u>	<b>Software &amp; Services - 0.3%</b>							
<b>Semiconductors &amp; Semiconductor Equipment - 7.1%</b>										
Advanced Micro Devices, Inc. <sup>(a)</sup>	70,034	11,491,179	MicroStrategy, Inc., 6.13%, 06/15/2028 <sup>(d)(e)(f)</sup>	\$2,000,000	2,061,560					
Broadcom, Inc.	43,960	7,583,100	<b>TOTAL CORPORATE BONDS</b>							
NVIDIA Corp.	96,648	11,736,933	(Cost \$1,630,094)							
QUALCOMM, Inc.	52,916	8,998,366			<u>2,061,560</u>					
Taiwan Semiconductor Manufacturing Co. Ltd. - ADR.	50,146	8,708,856	<b>CONVERTIBLE BONDS - 0.2%</b>							
		<u>48,518,434</u>	<b>Software &amp; Services - 0.2%</b>							
			Bitdeer Technologies Group, 8.50%, 08/15/2029	1,500,000	1,750,360					
<b>Software &amp; Services - 36.1%<sup>(b)</sup></b>										
BIGG Digital Assets, Inc. <sup>(a)(c)</sup>	5,772,672	682,929	<b>TOTAL CONVERTIBLE BONDS</b>							
Bitdeer Technologies Group <sup>(a)(c)</sup>	1,294,839	10,138,589	(Cost \$1,527,772)							
Bitfarms Ltd./Canada <sup>(a)(c)</sup>	6,156,546	12,990,312			<u>1,750,360</u>					
Cipher Mining, Inc. <sup>(a)</sup>	3,698,584	14,313,520	<b>Shares</b>							
Cleanspark, Inc. <sup>(a)(c)</sup>	1,569,344	14,657,673	<b>SHORT-TERM INVESTMENTS - 13.7%</b>							
			<b>Investments Purchased with Proceeds from Securities Lending - 13.0%</b>							
			First American Government Obligations Fund - Class X, 4.82% <sup>(g)</sup>							
				88,991,633	88,991,633					

The accompanying notes are an integral part of these financial statements.

**AMPLIFY TRANSFORMATIONAL DATA SHARING ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024 (Continued)

	<u>Shares</u>	<u>Value</u>
<b>SHORT-TERM INVESTMENTS - (Continued)</b>		
<b>Money Market Funds - 0.7%</b>		
Invesco Government & Agency Portfolio		
– Institutional Class, 4.85% <sup>(g)</sup> . . . . .	4,751,107	\$ 4,751,107
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost \$93,742,740) . . . . .		<u>93,742,740</u>
<b>TOTAL INVESTMENTS - 112.3%</b>		
(Cost \$821,811,642) . . . . .		\$769,903,323
Liabilities in Excess of Other		
Assets - (12.3)% . . . . .		<u>(84,506,046)</u>
<b>TOTAL NET ASSETS - 100.0%</b> . . . . .		<u>\$685,397,277</u>

Percentages are stated as a percent of net assets.

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ADR - American Depositary Receipt

- (a) Non-income producing security.
- (b) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (c) All or a portion of this security is on loan as of September 30, 2024. The total market value of these securities was \$81,517,293 which represented 11.9% of net assets.
- (d) Fair value determined using significant unobservable inputs in accordance with procedures established by and under the supervision of the Adviser, acting as Valuation Designee. These securities represented \$2,061,560 or 0.3% of net assets as of September 30, 2024.
- (e) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of September 30, 2024, the value of these securities total \$2,061,560 or 0.3% of the Fund’s net assets.
- (f) Security is exempt from registration pursuant to Regulation S under the Securities Act of 1933, as amended. As of September 30, 2024, the value of these securities total \$2,061,560 or 0.3% of the Fund’s net assets.
- (g) The rate shown represents the 7-day annualized effective yield as of September 30, 2024.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY TRAVEL TECH ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	<u>Shares</u>	<u>Value</u>
<b>COMMON STOCKS - 100.0%</b>		
<b>Communication Services - 3.8%</b>		
TripAdvisor, Inc. <sup>(a)</sup> . . . . .	170,851	\$ 2,475,631
<b>Consumer Discretionary - 76.4%<sup>(b)</sup></b>		
Adventure, Inc.. . . . .	21,079	683,034
Airbnb, Inc. - Class A <sup>(a)</sup> . . . . .	23,057	2,923,858
Airtrip Corp. <sup>(a)</sup> . . . . .	106,754	908,275
Amadeus IT Group SA. . . . .	35,234	2,552,835
Booking Holdings, Inc. . . . .	708	2,982,181
Corporate Travel Management Ltd. . . . .	293,479	2,626,456
CVC Brasil Operadora e Agencia de Viagens SA <sup>(a)</sup> . . . . .	4,515,553	1,542,276
Despegar.com Corp. <sup>(a)</sup> . . . . .	196,674	2,438,758
eDreams ODIGEO SA <sup>(a)</sup> . . . . .	319,610	2,429,124
Expedia Group, Inc. <sup>(a)</sup> . . . . .	19,809	2,932,128
Global Business Travel Group I <sup>(a)</sup> . . . . .	337,092	2,592,237
Hana Tour Service, Inc. . . . .	64,168	2,478,003
MakeMyTrip Ltd. <sup>(a)</sup> . . . . .	25,387	2,359,722
On the Beach Group PLC <sup>(c)(d)</sup> . . . . .	1,194,482	2,236,690
Open Door, Inc. <sup>(a)</sup> . . . . .	82,257	404,844
Sabre Corp. <sup>(a)</sup> . . . . .	826,441	3,033,038
Temairazu, Inc.. . . . .	23,962	582,131
Tongcheng Travel Holdings Ltd. <sup>(d)</sup> . . . . .	1,200,329	3,084,463
Trainline PLC <sup>(a)(c)(d)</sup> . . . . .	605,049	2,673,344
TravelSky Technology Ltd. - Class H. . . . .	1,985,841	2,955,433
Trip.com Group Ltd. - ADR <sup>(a)</sup> . . . . .	49,868	2,963,655
Webjet Group Ltd. <sup>(a)</sup> . . . . .	465,992	323,282
Webjet Ltd. <sup>(a)</sup> . . . . .	465,992	2,376,125
		<u>50,081,892</u>
<b>Industrials - 11.3%</b>		
Blade Air Mobility, Inc. <sup>(a)</sup> . . . . .	646,681	1,901,242
Lyft, Inc. - Class A <sup>(a)</sup> . . . . .	211,569	2,697,505
Uber Technologies, Inc. <sup>(a)</sup> . . . . .	37,584	2,824,814
		<u>7,423,561</u>
<b>Information Technology - 8.5%</b>		
accesso Technology Group PLC <sup>(a)</sup> . . . . .	331,256	2,274,963
Serko Ltd. <sup>(a)</sup> . . . . .	90,191	170,431
SiteMinder Ltd. <sup>(a)</sup> . . . . .	718,825	3,151,691
		<u>5,597,085</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost \$80,093,941) . . . . .		<u>65,578,169</u>
<b>TOTAL INVESTMENTS - 100.0%</b>		
(Cost \$80,093,941) . . . . .		\$65,578,169
Liabilities in Excess of Other		
Assets - (0.0)% <sup>(e)</sup> . . . . .		<u>(25,119)</u>
<b>TOTAL NET ASSETS - 100.0%</b>		
		<u>\$65,553,050</u>

Percentages are stated as a percent of net assets.

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ADR - American Depositary Receipt

PLC - Public Limited Company

SA - Sociedad Anónima

<sup>(a)</sup> Non-income producing security.

<sup>(b)</sup> To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.

<sup>(c)</sup> Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of September 30, 2024, the value of these securities total \$4,910,034 or 7.5% of the Fund’s net assets.

<sup>(d)</sup> Security is exempt from registration pursuant to Regulation S under the Securities Act of 1933, as amended. As of September 30, 2024, the value of these securities total \$7,994,497 or 12.2% of the Fund’s net assets.

<sup>(e)</sup> Represents less than 0.05% of net assets.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY U.S. ALTERNATIVE HARVEST ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	<u>Shares</u>	<u>Value</u>	
<b>COMMON STOCKS - 20.2%</b>			Percentages are stated as a percent of net assets.
<b>Consumer Discretionary - 0.7%</b>			The Global Industry Classification Standard ("GICS <sup>®</sup> ") was developed by and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P"). GICS <sup>®</sup> is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.
GrowGeneration Corp. <sup>(a)</sup> . . . . .	385,937	\$ 822,046	
<b>Health Care - 18.3%</b>			(a) Non-income producing security.
Curaleaf Holdings, Inc. <sup>(a)</sup> . . . . .	4,606,299	14,095,275	(b) The rate shown represents the 7-day annualized effective yield as of September 30, 2024.
TerrAscend Corp. <sup>(a)</sup> . . . . .	5,402,259	6,968,914	(c) The rate shown is the effective yield as of September 30, 2024.
		<u>21,064,189</u>	
<b>Information Technology - 1.2%</b>			
WM Technology, Inc. <sup>(a)</sup> . . . . .	1,563,675	1,360,397	
<b>TOTAL COMMON STOCKS</b>			
(Cost \$33,795,833) . . . . .		<u>23,246,632</u>	
<b>REAL ESTATE INVESTMENT TRUSTS - 4.7%</b>			
AFC Gamma, Inc. . . . .	113,738	1,161,265	
Chicago Atlantic Real Estate Finance, Inc. . . . .	105,364	1,634,196	
Innovative Industrial Properties, Inc. . . . .	19,190	2,582,974	
<b>TOTAL REAL ESTATE INVESTMENT TRUSTS</b>			
(Cost \$4,147,453) . . . . .		<u>5,378,435</u>	
<b>SHORT-TERM INVESTMENTS - 75.3%</b>			
<b>Money Market Funds - 0.1%</b>			
Invesco Government & Agency Portfolio – Institutional Class, 4.85% <sup>(b)</sup> . . . . .	112,487	112,487	
		<u>Par</u>	
<b>U.S. Treasury Bills - 75.2%</b>			
5.08%, 11/07/2024 <sup>(c)</sup> . . . . .	\$ 1,411,000	1,404,221	
5.04%, 11/12/2024 <sup>(c)</sup> . . . . .	2,174,000	2,162,142	
5.09%, 11/14/2024 <sup>(c)</sup> . . . . .	17,559,000	17,459,555	
5.04%, 11/21/2024 <sup>(c)</sup> . . . . .	33,626,000	33,405,885	
4.96%, 11/26/2024 <sup>(c)</sup> . . . . .	188,000	186,634	
4.98%, 11/29/2024 <sup>(c)</sup> . . . . .	25,155,000	24,962,635	
4.79%, 12/10/2024 <sup>(c)</sup> . . . . .	6,992,000	6,931,239	
		<u>86,512,311</u>	
<b>TOTAL SHORT-TERM INVESTMENTS</b>			
(Cost \$86,583,890) . . . . .		<u>86,624,798</u>	
<b>TOTAL INVESTMENTS - 100.2%</b>			
(Cost \$124,527,176) . . . . .		\$115,249,865	
Liabilities in Excess of Other			
Assets - (0.2)% . . . . .		<u>(278,796)</u>	
<b>TOTAL NET ASSETS - 100.0%</b> . . . . .			
		<u>\$114,971,069</u>	

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY U.S. ALTERNATIVE HARVEST ETF**  
**SCHEDULE OF TOTAL RETURN SWAP CONTRACTS**  
September 30, 2024

<u>Reference Entity</u>	<u>Counterparty</u>	<u>Maturity Date</u>	<u>Notional Amount</u>	<u>Value/Unrealized Appreciation (Depreciation)</u>
USHRVST . . . . .	National Bank of Canada Financial, Inc.	03/18/2025	\$85,265,646	\$(340,042)

The underlying swaps of the basket as of September 30, 2024 are shown below:

<u>Reference Entity</u>	<u>Long/Short</u>	<u>Maturity Date</u>	<u>Financing Rate</u>	<u>Payment Frequency</u>	<u>Notional Amount</u>	<u>Concentration % of Exposure</u>
Ascend Wellness Holdings, Inc . . . . .	Long	03/18/2025	SOFR + 1.50% = 6.46%	Monthly	\$ 2,435,488	2.86%
Ayr Wellness, Inc . . . . .	Long	03/18/2025	SOFR + 1.50% = 6.46%	Monthly	3,248,823	3.81%
Cannabist Co. Holdings, Inc . . . . .	Long	03/18/2025	SOFR + 1.50% = 6.46%	Monthly	1,933,838	2.27%
Cresco Labs, Inc . . . . .	Long	03/18/2025	SOFR + 1.50% = 6.46%	Monthly	10,795,712	12.66%
Glass House Brands, Inc . . . . .	Long	03/18/2025	SOFR + 1.50% = 6.46%	Monthly	8,028,288	9.42%
Green Thumb Industries, Inc . . . . .	Long	03/18/2025	SOFR + 1.50% = 6.46%	Monthly	15,911,739	18.66%
Jushi Holdings . . . . .	Long	03/18/2025	SOFR + 1.50% = 6.46%	Monthly	1,772,824	2.08%
MariMed, Inc . . . . .	Long	03/18/2025	SOFR + 1.50% = 6.46%	Monthly	1,214,173	1.42%
Planet 13 Holdings, Inc . . . . .	Long	03/18/2025	SOFR + 1.50% = 6.46%	Monthly	2,559,358	3.00%
Trulieve Cannabis Corp . . . . .	Long	03/18/2025	SOFR + 1.50% = 6.46%	Monthly	21,361,334	25.05%
Verano Holdings Corp . . . . .	Long	03/18/2025	SOFR + 1.50% = 6.46%	Monthly	15,166,635	17.79%
Vireo Growth . . . . .	Long	03/18/2025	SOFR + 1.50% = 6.46%	Monthly	837,434	0.98%
<b>Total Underlying Positions . . . . .</b>					<u>\$85,265,646</u>	<u>100.00%</u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of September 30, 2024.

SOFR - Secured Overnight Financing Rate

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY VIDEO GAME TECH ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	Shares	Value		Shares	Value
<b>COMMON STOCKS - 99.5%</b>					
<b>Communication Services - 72.6%<sup>(a)</sup></b>					
Alphabet, Inc. - Class A . . . . .	1,812	\$ 300,520	Team17 Group PLC <sup>(b)</sup> . . . . .	41,105	\$ 148,867
Bilibili, Inc. - ADR <sup>(b)</sup> . . . . .	68,639	1,604,780	Tencent Holdings, Ltd. . . . .	5,970	341,714
Capcom Co. Ltd. . . . .	47,592	1,107,286	Ubisoft Entertainment SA <sup>(b)</sup> . . . . .	62,282	702,047
CD Projekt SA . . . . .	23,286	1,057,075	Vivendi SE . . . . .	25,143	291,271
CMGE Technology Group Ltd. <sup>(b)</sup> . . . . .	1,397,971	174,578	VK IPJSC - GDR <sup>(b)(d)(e)</sup> . . . . .	21,975	0
COLOPL, Inc. <sup>(b)</sup> . . . . .	32,101	119,167	Webzen, Inc. . . . .	9,802	128,400
Com2uS Corp. . . . .	4,601	147,421	Wemade Co. Ltd. <sup>(b)</sup> . . . . .	4,921	127,945
CyberAgent, Inc. . . . .	28,009	199,631	XD, Inc. <sup>(b)(d)</sup> . . . . .	436,870	1,434,205
DeNA Co. Ltd. . . . .	17,519	218,375	Ziff Davis, Inc. <sup>(b)</sup> . . . . .	4,379	213,082
Devsisters Co. Ltd. <sup>(b)</sup> . . . . .	4,515	134,652	Zx, Inc. <sup>(b)(d)</sup> . . . . .	141,500	204,758
Electronic Arts, Inc. . . . .	7,230	1,037,071			<u>29,213,528</u>
Embracer Group AB <sup>(b)</sup> . . . . .	432,987	1,127,254	<b>Consumer Discretionary - 7.7%</b>		
Gamania Digital Entertainment Co. Ltd. . . . .	53,925	132,910	Amazon.com, Inc. <sup>(b)</sup> . . . . .	1,602	298,501
Gravity Co. Ltd. - ADR <sup>(b)</sup> . . . . .	2,029	120,279	Bandai Namco Holdings, Inc. . . . .	9,070	207,727
Gree, Inc. . . . .	40,031	130,974	DoubleUGames Co. Ltd. . . . .	3,375	129,043
GungHo Online Entertainment, Inc. . . . .	9,699	208,911	GameStop Corp. - Class A <sup>(b)</sup> . . . . .	47,118	1,080,416
HUYA, Inc. - ADR . . . . .	31,434	160,313	GOLFZON Co. Ltd. . . . .	2,538	133,722
iDreamSky Technology Holdings, Ltd. <sup>(b)(c)(d)</sup> . . . . .	477,057	165,826	Happinet Corp. . . . .	4,585	132,864
IGG, Inc. . . . .	282,320	154,108	Hasbro, Inc. . . . .	3,036	219,563
International Games System Co. Ltd. . . . .	43,346	1,350,518	Light & Wonder, Inc. - Class A <sup>(b)</sup> . . . . .	1,914	173,657
JOYY, Inc. - ADR . . . . .	5,966	216,208	Mattel, Inc. <sup>(b)</sup> . . . . .	11,031	210,141
Kakao Games Corp. <sup>(b)</sup> . . . . .	47,499	635,645	Sega Sammy Holdings, Inc. . . . .	10,742	214,780
Koei Tecmo Holdings Co. Ltd. . . . .	18,221	210,757	Sony Group Corp. . . . .	15,000	291,265
Konami Group Corp. . . . .	11,813	1,201,203			<u>3,091,679</u>
Krafton, Inc. <sup>(b)</sup> . . . . .	4,342	1,137,214	<b>Health Care - 0.3%</b>		
Meta Platforms, Inc. - Class A . . . . .	551	315,415	Surgical Science Sweden AB <sup>(b)</sup> . . . . .	11,219	140,450
MIXI, Inc. . . . .	10,397	200,613	<b>Information Technology - 18.9%</b>		
Modern Times Group MTG AB - Class B <sup>(b)</sup> . . . . .	16,913	131,812	Advanced Micro Devices, Inc. <sup>(b)</sup> . . . . .	2,044	335,379
NCSOFT Corp. . . . .	7,658	1,118,512	Ansys, Inc. <sup>(b)</sup> . . . . .	3,406	1,085,254
Neowiz. . . . .	7,788	127,745	Apple, Inc. . . . .	1,281	298,473
NetDragon Websoft Holdings, Ltd. . . . .	97,628	146,552	AppLovin Corp. - Class A <sup>(b)</sup> . . . . .	2,334	304,704
NetEase, Inc. - ADR . . . . .	3,627	339,161	ARM Holdings PLC - ADR <sup>(b)</sup> . . . . .	2,315	331,068
Netmarble Corp. <sup>(b)(c)(d)</sup> . . . . .	24,049	1,094,223	Corsair Gaming, Inc. <sup>(b)</sup> . . . . .	20,836	145,019
Nexon Co. Ltd. . . . .	53,824	1,064,702	Dolby Laboratories, Inc. - Class A. . . . .	2,975	227,677
Nexon Games Co. Ltd. <sup>(b)</sup> . . . . .	10,512	125,723	Intel Corp. . . . .	14,688	344,580
NHN Corp. . . . .	8,819	115,051	Keywords Studios PLC . . . . .	33,023	1,079,032
Nintendo Co. Ltd. . . . .	19,531	1,042,636	Logitech International SA. . . . .	2,395	214,529
Paradox Interactive AB . . . . .	16,892	299,625	Microsoft Corp. . . . .	698	300,349
Pearl Abyss Corp. <sup>(b)</sup> . . . . .	42,504	1,254,611	NVIDIA Corp. . . . .	2,658	322,787
Playtika Holding Corp. . . . .	142,564	1,129,107	PTC, Inc. <sup>(b)</sup> . . . . .	1,222	220,767
Reddit, Inc. - Class A <sup>(b)</sup> . . . . .	3,506	231,116	Qualcomm, Inc. . . . .	1,741	296,057
ROBLOX Corp. - Class A <sup>(b)</sup> . . . . .	24,136	1,068,259	Raspberry PI Holdings PLC <sup>(b)</sup> . . . . .	25,407	131,752
Sea, Ltd. - ADR <sup>(b)</sup> . . . . .	2,615	246,542	Taiwan Semiconductor Manufacturing Co. Ltd. - ADR . . . . .	1,257	218,303
Soft-World International Corp. . . . .	32,843	136,991	Turtle Beach Corp. <sup>(b)</sup> . . . . .	8,708	133,581
SOOP Co. Ltd. . . . .	1,693	129,852	Unity Software, Inc. <sup>(b)</sup> . . . . .	61,731	1,396,355
Square Enix Holdings Co. Ltd. . . . .	27,632	1,100,142	Western Digital Corp. <sup>(b)</sup> . . . . .	3,288	224,538
Stillfront Group AB <sup>(b)</sup> . . . . .	183,132	117,703			<u>7,610,204</u>
Take-Two Interactive Software, Inc. <sup>(b)</sup> . . . . .	6,717	1,032,470	<b>TOTAL COMMON STOCKS</b>		
			(Cost \$37,570,786) . . . . .		
					<u>40,055,861</u>

The accompanying notes are an integral part of these financial statements.



**AMPLIFY VIDEO GAME TECH ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024 (Continued)

	<u>Shares</u>	<u>Value</u>
<b>SHORT-TERM INVESTMENTS - 0.4%</b>		
<b>Money Market Funds - 0.4%</b>		
Invesco Government & Agency Portfolio - Institutional Class, 4.85% <sup>(f)</sup> . . . . .	159,447	<u>\$ 159,447</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost \$159,447) . . . . .		<u>159,447</u>
<b>TOTAL INVESTMENTS - 99.9%</b>		
(Cost \$37,730,233) . . . . .		\$40,215,308
Other Assets in Excess of Liabilities - 0.1% . . . . .		<u>36,439</u>
<b>TOTAL NET ASSETS - 100.0%</b> . . . . .		<u><u>\$40,251,747</u></u>

Percentages are stated as a percent of net assets.

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

ADR - American Depositary Receipt

AB - Aktiebolag

GDR - Global Depositary Receipt

PLC - Public Limited Company

SA - Sociedad Anónima

- (a) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (b) Non-income producing security.
- (c) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of September 30, 2024, the value of these securities total \$1,260,049 or 3.1% of the Fund’s net assets.
- (d) Security is exempt from registration pursuant to Regulation S under the Securities Act of 1933, as amended. As of September 30, 2024, the value of these securities total \$2,899,012 or 7.2% of the Fund’s net assets.
- (e) Fair value determined using significant unobservable inputs in accordance with procedures established by and under the supervision of the Adviser, acting as Valuation Designee. These securities represented \$0 or 0.0% of net assets as of September 30, 2024.
- (f) The rate shown represents the 7-day annualized effective yield as of September 30, 2024.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY WEIGHT LOSS DRUG & TREATMENT ETF**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2024

	<u>Shares</u>	<u>Value</u>	
<b>COMMON STOCKS - 98.1%</b>			Percentages are stated as a percent of net assets.
<b>Health Care - 90.3%<sup>(a)</sup></b>			The Global Industry Classification Standard (“GICS <sup>®</sup> ”) was developed by and/or is the exclusive property of MSCI, Inc. (“MSCI”) and Standard & Poor’s Financial Services LLC (“S&P”). GICS <sup>®</sup> is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.
Altimmune, Inc. <sup>(b)</sup> . . . . .	1,274	\$ 7,822	ADR - American Depositary Receipt
Amgen, Inc. . . . .	721	232,313	AG - Aktiengesellschaft
AstraZeneca PLC - ADR . . . . .	3,126	243,547	PLC - Public Limited Company
Bachem Holding AG . . . . .	265	22,367	(a) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
Catalent, Inc. <sup>(b)</sup> . . . . .	1,487	90,068	(b) Non-income producing security.
Chugai Pharmaceutical Co. Ltd. . . . .	4,600	222,925	(c) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of September 30, 2024, the value of these securities total \$163,721 or 3.4% of the Fund’s net assets.
Eli Lilly & Co. . . . .	792	701,664	(d) The rate shown represents the 7-day annualized effective yield as of September 30, 2024.
Gerresheimer AG. . . . .	260	23,214	
Gubra AS <sup>(b)</sup> . . . . .	59	4,522	
Hanmi Pharm Co. Ltd. . . . .	113	27,781	
Hims & Hers Health, Inc. <sup>(b)</sup> . . . . .	1,375	25,328	
Innovent Biologics, Inc. <sup>(b)(c)</sup> . . . . .	27,000	163,721	
Merck & Co., Inc. . . . .	2,026	230,073	
Merck KGaA . . . . .	1,083	190,971	
Novo Nordisk AS - ADR . . . . .	5,419	645,240	
OPKO Health, Inc. <sup>(b)</sup> . . . . .	5,881	8,763	
Pfizer, Inc. . . . .	7,958	230,305	
Roche Holding AG. . . . .	801	256,951	
Structure Therapeutics, Inc. - ADR <sup>(b)</sup> . . . . .	2,972	130,441	
Terns Pharmaceuticals, Inc. <sup>(b)</sup> . . . . .	868	7,239	
Teva Pharmaceutical Industries Ltd. - ADR <sup>(b)</sup> . . . . .	9,491	171,028	
Thermo Fisher Scientific, Inc. . . . .	402	248,665	
United Laboratories International Holdings Ltd. . . . .	8,000	10,402	
Viking Therapeutics, Inc. <sup>(b)</sup> . . . . .	1,874	118,643	
West Pharmaceutical Services, Inc. . . . .	604	181,297	
Ypsomed Holding AG. . . . .	30	14,652	
Zealand Pharma AS <sup>(b)</sup> . . . . .	1,149	139,851	
		<u>4,349,793</u>	
<b>Information Technology - 4.7%</b>			
FUJIFILM Holdings Corp. . . . .	8,700	224,312	
<b>Materials - 3.1%</b>			
Mitsubishi Chemical Group Corp. . . . .	23,000	147,754	
<b>TOTAL COMMON STOCKS</b>			
(Cost \$4,599,767) . . . . .		<u>4,721,859</u>	
<b>SHORT-TERM INVESTMENTS - 1.4%</b>			
<b>Money Market Funds - 1.4%</b>			
Invesco Government & Agency Portfolio - Institutional Class, 4.85% <sup>(d)</sup> . . . . .	68,347	68,347	
<b>TOTAL SHORT-TERM INVESTMENTS</b>			
(Cost \$68,347) . . . . .		<u>68,347</u>	
<b>TOTAL INVESTMENTS - 99.5%</b>			
(Cost \$4,668,114) . . . . .		\$4,790,206	
Other Assets in Excess of Liabilities - 0.5%. . . . .		<u>24,028</u>	
<b>TOTAL NET ASSETS - 100.0%</b> . . . . .		<u>\$4,814,234</u>	

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF ASSETS AND LIABILITIES**  
September 30, 2024

	Amplify AI Powered Equity ETF	Amplify Alternative Harvest ETF	Amplify BlackSwan Growth & Treasury Core ETF	Amplify BlackSwan ISWN ETF	Amplify BlackSwan Tech & Treasury ETF
<b>ASSETS:</b>					
Investments in unaffiliated securities, at value . . . . .	\$107,194,058	\$ 149,655,088	\$288,724,814	\$37,664,583	\$2,734,238
Investments in affiliated securities (Note 8), at value . . . . .	—	111,134,470	—	—	—
Receivable for investments sold . . . . .	137,575,654	71,946	1,385,661	—	—
Receivable for fund shares sold . . . . .	36,497,955	—	—	—	—
Dividends receivable . . . . .	48,849	725,897	—	—	—
Interest receivable . . . . .	345	2,418	2,331,601	316,712	22,731
Security lending income receivable . . .	82	236,549	—	—	—
Deposit at broker for other investments . . . . .	—	—	129,661	38,004	7,815
Foreign currency, at value . . . . .	—	783	—	—	—
<b>Total assets</b> . . . . .	<u>281,316,943</u>	<u>261,827,151</u>	<u>292,571,737</u>	<u>38,019,299</u>	<u>2,764,784</u>
<b>LIABILITIES:</b>					
Payable for investments purchased . . .	137,722,176	165	—	—	—
Payable for capital shares redeemed . . . . .	36,607,740	—	1,521,540	—	—
Payable upon return of securities loaned (Note 4) . . . . .	882,591	32,558,623	—	—	—
Payable to adviser (Note 3) . . . . .	64,105	6,926	102,130	15,360	1,099
Payable to custodian . . . . .	—	—	31,996	17,518	1,276
<b>Total liabilities</b> . . . . .	<u>175,276,612</u>	<u>32,565,714</u>	<u>1,655,666</u>	<u>32,878</u>	<u>2,375</u>
<b>NET ASSETS</b> . . . . .	<u>\$106,040,331</u>	<u>\$ 229,261,437</u>	<u>\$290,916,071</u>	<u>\$37,986,421</u>	<u>\$2,762,409</u>
<b>Net Assets Consists of:</b>					
Capital stock (\$0.01 per share) . . . . .	\$ 28,250	\$ 692,000	\$ 95,600	\$ 18,500	\$ 1,250
Additional paid-in capital . . . . .	142,055,715	2,101,698,232	370,265,180	47,580,228	2,953,402
Total accumulated losses . . . . .	<u>(36,043,634)</u>	<u>(1,873,128,795)</u>	<u>(79,444,709)</u>	<u>(9,612,307)</u>	<u>(192,243)</u>
<b>Total net assets</b> . . . . .	<u>\$106,040,331</u>	<u>\$ 229,261,437</u>	<u>\$290,916,071</u>	<u>\$37,986,421</u>	<u>\$2,762,409</u>
Net assets . . . . .	\$106,040,331	\$ 229,261,437	\$290,916,071	\$37,986,421	\$2,762,409
Shares issued and outstanding . . . . .	2,825,000	69,200,000	9,560,000	1,850,000	125,000
Net asset value per share . . . . .	\$ 37.54	\$ 3.31	\$ 30.43	\$ 20.53	\$ 22.10
<b>Cost:</b>					
Investments in unaffiliated securities, at cost . . . . .	\$107,586,239	\$ 156,957,902	\$265,971,153	\$35,258,073	\$2,520,496
Investments in affiliated securities (Note 8), at cost . . . . .	\$ —	\$ 135,001,579	\$ —	\$ —	\$ —
Foreign currency, at cost . . . . .	\$ —	\$ 760	\$ —	\$ —	\$ —
<b>Loaned Securities:</b>					
at value (included in investments in unaffiliated securities) . . . . .	\$ 265,776	\$ 30,349,126	\$ —	\$ —	\$ —

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF ASSETS AND LIABILITIES**  
September 30, 2024 (Continued)

	Amplify BlueStar Israel Technology ETF	Amplify Cash Flow Dividend Leaders ETF	Amplify Cash Flow High Income ETF	Amplify CWP Enhanced Dividend Income ETF	Amplify CWP Growth & Income ETF
<b>ASSETS:</b>					
Investments in unaffiliated securities, at value . . . . .	\$ 90,162,023	\$18,102,187	\$ 2,634	\$3,444,997,067	\$10,257,134
Investments in affiliated securities (Note 8), at value. . . . .	—	—	1,525,413	178,493,022	—
Dividends receivable. . . . .	82,743	9,701	—	893,334	1,417
Security lending income receivable . . .	4,374	—	—	1,194	—
Receivable for investments sold . . . . .	599	—	—	184,805	5,116
Interest receivable . . . . .	442	225	16	1,009,293	923
Receivable for fund shares sold . . . . .	—	—	—	14,402,395	—
Collateral for swaps . . . . .	—	—	30,847	—	—
<b>Total assets</b> . . . . .	<u>90,250,181</u>	<u>18,112,113</u>	<u>1,558,910</u>	<u>3,639,981,110</u>	<u>10,264,590</u>
<b>LIABILITIES:</b>					
Written option contracts, at value . . . . .	—	—	—	1,121,900	26,073
Payable upon return of securities loaned (Note 4) . . . . .	1,539,193	—	—	1,476,000	—
Payable to adviser (Note 3) . . . . .	52,484	—	814	1,561,114	3,300
Payable for investments purchased . . . .	—	—	—	22,836,419	80,266
Net Unrealized Depreciation on Swaps. . .	—	—	6,241	—	—
<b>Total liabilities</b> . . . . .	<u>1,591,677</u>	<u>—</u>	<u>7,055</u>	<u>26,995,433</u>	<u>109,639</u>
<b>NET ASSETS</b> . . . . .	<u>\$ 88,658,504</u>	<u>\$18,112,113</u>	<u>\$1,551,855</u>	<u>\$3,612,985,677</u>	<u>\$10,154,951</u>
<b>Net Assets Consists of:</b>					
Capital stock (\$0.01 per share) . . . . .	\$ 18,500	\$ 6,100	\$ 600	\$ 878,000	\$ 4,000
Additional paid-in capital . . . . .	147,752,827	17,775,261	1,477,032	3,061,627,947	9,916,708
Total distributable earnings/ (accumulated losses) . . . . .	<u>(59,112,823)</u>	<u>330,752</u>	<u>74,223</u>	<u>550,479,730</u>	<u>234,243</u>
<b>Total net assets</b> . . . . .	<u>\$ 88,658,504</u>	<u>\$18,112,113</u>	<u>\$1,551,855</u>	<u>\$3,612,985,677</u>	<u>\$10,154,951</u>
Net assets. . . . .	\$ 88,658,504	\$18,112,113	\$1,551,855	\$3,612,985,677	\$10,154,951
Shares issued and outstanding. . . . .	1,850,000	610,000	60,000	87,800,000	400,000
Net asset value per share . . . . .	\$ 47.92	\$ 29.69	\$ 25.86	\$ 41.15	\$ 25.39
<b>Cost:</b>					
Investments in unaffiliated securities, at cost . . . . .	\$103,496,835	\$17,710,288	\$ 2,635	\$2,878,154,029	\$ 9,988,721
Investments in affiliated securities (Note 8), at cost. . . . .	\$ —	\$ —	\$1,284,043	\$ 178,665,886	\$ —
<b>Proceeds:</b>					
Written options premium . . . . .	\$ —	\$ —	\$ —	\$ 2,085,420	\$ 22,504
<b>Loaned Securities:</b>					
at value (included in investments in unaffiliated securities). . . . .	\$ 1,465,548	\$ —	\$ —	\$ 1,443,168	\$ —

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF ASSETS AND LIABILITIES**  
September 30, 2024 (Continued)

	Amplify CWP International Enhanced Dividend Income ETF	Amplify Cybersecurity ETF	Amplify Etho Climate Leadership U.S. ETF	Amplify Global Cloud Technology ETF	Amplify High Income ETF
<b>ASSETS:</b>					
Investments in unaffiliated securities, at value . . . . .	\$150,172,381	\$1,754,714,275	\$193,413,422	\$ 27,487,198	\$537,311,181
Investments in affiliated securities (Note 8), at value . . . . .	1,383,036	—	—	—	—
Dividends receivable . . . . .	422,460	7,636	117,510	29,937	1,205,309
Receivable for investments sold . . . . .	172,838	—	—	—	—
Interest receivable . . . . .	25,570	17,843	1,331	139	2,420
Security lending income receivable . . . . .	6,643	984	2,573	279	52,434
Receivable for fund shares sold . . . . .	—	—	—	—	1,230,200
Cash . . . . .	—	—	—	—	483,239
<b>Total assets</b> . . . . .	<u>152,182,928</u>	<u>1,754,740,738</u>	<u>193,534,836</u>	<u>27,517,553</u>	<u>540,284,783</u>
<b>LIABILITIES:</b>					
Written option contracts, at value . . . . .	205,555	—	—	—	—
Payable upon return of securities loaned (Note 4) . . . . .	12,768,863	7,494,651	4,687,171	1,022,601	9,857,081
Payable to adviser (Note 3) . . . . .	73,295	839,349	68,262	14,229	210,445
Payable for investments purchased . . . . .	—	—	—	—	1,224,628
<b>Total liabilities</b> . . . . .	<u>13,047,713</u>	<u>8,334,000</u>	<u>4,755,433</u>	<u>1,036,830</u>	<u>11,292,154</u>
<b>NET ASSETS</b> . . . . .	<u>\$139,135,215</u>	<u>\$1,746,406,738</u>	<u>\$188,779,403</u>	<u>\$ 26,480,723</u>	<u>\$528,992,629</u>
<b>Net Assets Consists of:</b>					
Capital stock (\$0.01 per share) . . . . .	\$ 45,250	\$ 255,500	\$ 31,500	\$ 5,500	\$ 430,000
Additional paid-in capital . . . . .	127,845,451	1,867,021,699	206,757,835	39,868,205	608,526,520
Total distributable earnings/(accumulated losses) . . . . .	<u>11,244,514</u>	<u>(120,870,461)</u>	<u>(18,009,932)</u>	<u>(13,392,982)</u>	<u>(79,963,891)</u>
<b>Total net assets</b> . . . . .	<u>\$139,135,215</u>	<u>\$1,746,406,738</u>	<u>\$188,779,403</u>	<u>\$ 26,480,723</u>	<u>\$528,992,629</u>
Net assets . . . . .	\$139,135,215	\$1,746,406,738	\$188,779,403	\$ 26,480,723	\$528,992,629
Shares issued and outstanding . . . . .	4,525,000	25,550,000	3,150,000	550,000	43,000,000
Net asset value per share . . . . .	\$ 30.75	\$ 68.35	\$ 59.93	\$ 48.15	\$ 12.30
<b>Cost:</b>					
Investments in unaffiliated securities, at cost . . . . .	\$135,800,240	\$1,510,113,368	\$180,505,775	\$ 25,705,463	\$519,166,588
Investments in affiliated securities (Note 8), at cost . . . . .	\$ 1,383,312	\$ —	\$ —	\$ —	\$ —
<b>Proceeds:</b>					
Written options premium . . . . .	\$ 85,439	\$ —	\$ —	\$ —	\$ —
<b>Loaned Securities:</b>					
at value (included in investments in unaffiliated securities) . . . . .	\$ 12,271,581	\$ 7,314,523	\$ 4,424,583	\$ 981,953	\$ 9,589,463

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF ASSETS AND LIABILITIES**  
September 30, 2024 (Continued)

	Amplify Junior Silver Miners ETF	Amplify Lithium & Battery Technology ETF	Amplify Mobile Payments ETF	Amplify Natural Resources Dividend Income ETF	Amplify Online Retail ETF
<b>ASSETS:</b>					
Investments in unaffiliated securities, at value. . . . .	\$1,071,540,999	\$ 96,771,372	\$ 300,363,624	\$14,843,375	\$ 165,114,993
Dividends receivable . . . . .	42,510	215,674	48,549	58,118	46,146
Security lending income receivable . . . . .	35,104	145,781	4,306	493	6,100
Interest receivable. . . . .	7,227	454	4,934	253	520
Foreign currency, at value. . . . .	—	54,976	—	—	—
<b>Total assets</b> . . . . .	<u>1,071,625,840</u>	<u>97,188,257</u>	<u>300,421,413</u>	<u>14,902,239</u>	<u>165,167,759</u>
<b>LIABILITIES:</b>					
Payable upon return of securities loaned (Note 4) . . . . .	27,047,408	18,584,516	1,916,003	601,824	6,058,557
Payable to adviser (Note 3) . . . . .	557,310	33,665	179,357	6,895	85,195
Payable for transaction fee . . . . .	—	2,343	—	—	—
<b>Total liabilities</b> . . . . .	<u>27,604,718</u>	<u>18,620,524</u>	<u>2,095,360</u>	<u>608,719</u>	<u>6,143,752</u>
<b>NET ASSETS</b> . . . . .	<u>\$1,044,021,122</u>	<u>\$ 78,567,733</u>	<u>\$ 298,326,053</u>	<u>\$14,293,520</u>	<u>\$ 159,024,007</u>
<b>Net Assets Consists of:</b>					
Capital stock (\$0.01 per share) . . .	\$ 811,500	\$ 80,500	\$ 57,000	\$ 5,000	\$ 26,000
Additional paid-in capital . . . . .	1,254,344,738	199,102,075	636,794,964	14,321,633	582,737,394
Total accumulated losses . . . . .	(211,135,116)	(120,614,842)	(338,525,911)	(33,113)	(423,739,387)
<b>Total net assets</b> . . . . .	<u>\$1,044,021,122</u>	<u>\$ 78,567,733</u>	<u>\$ 298,326,053</u>	<u>\$14,293,520</u>	<u>\$ 159,024,007</u>
Net assets . . . . .	\$1,044,021,122	\$ 78,567,733	\$ 298,326,053	\$14,293,520	\$ 159,024,007
Shares issued and outstanding . . .	81,150,000	8,050,000	5,700,000	500,000	2,600,000
Net asset value per share. . . . .	\$ 12.87	\$ 9.76	\$ 52.34	\$ 28.59	\$ 61.16
<b>Cost:</b>					
Investments in unaffiliated securities, at cost. . . . .	\$ 816,939,122	\$ 117,344,187	\$ 341,114,668	\$14,405,743	\$ 195,909,473
Foreign currency, at cost. . . . .	\$ —	\$ 54,120	\$ —	\$ —	\$ —
<b>Loaned Securities:</b>					
at value (included in investments in unaffiliated securities) . . . . .	\$ 22,913,688	\$ 17,342,562	\$ 874,384	\$ 590,236	\$ 4,601,590

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF ASSETS AND LIABILITIES**  
September 30, 2024 (Continued)

	Amplify Samsung SOFR ETF	Amplify Seymour Cannabis ETF	Amplify Thematic All-Stars ETF	Amplify Transformational Data Sharing ETF	Amplify Travel Tech ETF
<b>ASSETS:</b>					
Investments in unaffiliated securities, at value. . . . .	\$242,405,284	\$ 18,801,817	\$ 2,222,374	\$ 769,903,323	\$ 65,578,169
Interest receivable. . . . .	82,232	8,805	15	67,099	253
Collateral for swaps . . . . .	—	11,490,000	—	—	—
Receivable for investments sold . . . . .	—	—	—	4,291,554	78,236
Dividends receivable . . . . .	—	47,590	196	428,018	38,496
Security lending income receivable . . . . .	—	5,220	19	83,808	1,367
Foreign currency, at value. . . . .	—	—	3	—	—
Net Unrealized Appreciation on Swaps . . . . .	—	144,732	—	—	—
<b>Total assets</b> . . . . .	<u>242,487,516</u>	<u>30,498,164</u>	<u>2,222,607</u>	<u>774,773,802</u>	<u>65,696,521</u>
<b>LIABILITIES:</b>					
Payable to adviser (Note 3). . . . .	27,750	12,845	856	380,478	38,193
Payable for investments purchased . . . . .	—	—	—	4,414	435
Payable upon return of securities loaned (Note 4). . . . .	—	2,458,138	6,390	88,991,633	—
Payable to custodian foreign currency, at value . . . . .	—	—	—	—	3
Payable to custodian . . . . .	—	—	—	—	104,840
Payable for expense and other liabilities . . . . .	—	49,220	—	—	—
<b>Total liabilities</b> . . . . .	<u>27,750</u>	<u>2,520,203</u>	<u>7,246</u>	<u>89,376,525</u>	<u>143,471</u>
<b>NET ASSETS</b> . . . . .	<u>\$242,459,766</u>	<u>\$ 27,977,961</u>	<u>\$ 2,215,361</u>	<u>\$ 685,397,277</u>	<u>\$ 65,553,050</u>
<b>Net Assets Consists of:</b>					
Capital stock (\$0.01 per share) . . .	\$ 24,200	\$ 62,500	\$ 1,000	\$ 182,500	\$ 32,000
Additional paid-in capital . . . . .	242,435,566	130,389,877	5,476,937	1,212,671,346	216,142,071
Total accumulated losses . . . . .	0	(102,474,416)	(3,262,576)	(527,456,569)	(150,621,021)
<b>Total net assets</b> . . . . .	<u>\$242,459,766</u>	<u>\$ 27,977,961</u>	<u>\$ 2,215,361</u>	<u>\$ 685,397,277</u>	<u>\$ 65,553,050</u>
Net assets . . . . .	\$242,459,766	\$ 27,977,961	\$ 2,215,361	\$ 685,397,277	\$ 65,553,050
Shares issued and outstanding . . .	2,420,000	6,250,000	100,000	18,250,000	3,200,000
Net asset value per share. . . . .	\$ 100.19	\$ 4.48	\$ 22.15	\$ 37.56	\$ 20.49
<b>Cost:</b>					
Investments in unaffiliated securities, at cost. . . . .	\$242,405,284	\$ 75,640,749	\$ 2,131,529	\$ 821,811,642	\$ 80,093,941
Foreign currency, at cost. . . . .	\$ —	\$ —	\$ 3	\$ —	\$ —
<b>Loaned Securities:</b>					
at value (included in investments in unaffiliated securities) . . . . .	\$ —	\$ 2,101,883	\$ 6,015	\$ 81,517,293	\$ —

*The accompanying notes are an integral part of these financial statements.*



**AMPLIFY ETF TRUST**  
**STATEMENTS OF ASSETS AND LIABILITIES**  
September 30, 2024 (Continued)

	Amplify U.S. Alternative Harvest ETF	Amplify Video Game Tech ETF	Amplify Weight Loss Drug & Treatment ETF
<b>ASSETS:</b>			
Investments in unaffiliated securities, at value . . . . .	\$115,249,865	\$ 40,215,308	\$4,790,206
Dividends receivable . . . . .	123,516	58,762	5,800
Interest receivable . . . . .	6,681	909	191
Receivable for investments sold . . . . .	—	—	23,149
Security lending income receivable . . . . .	—	27	26
<b>Total assets</b> . . . . .	<u>115,380,062</u>	<u>40,275,006</u>	<u>4,819,372</u>
<b>LIABILITIES:</b>			
Net Unrealized Depreciation on Swap . . . . .	340,042	—	—
Payable to adviser (Note 3) . . . . .	68,951	23,259	2,081
Payable for investments purchased . . . . .	—	—	3,057
<b>Total liabilities</b> . . . . .	<u>408,993</u>	<u>23,259</u>	<u>5,138</u>
<b>NET ASSETS</b> . . . . .	<u>\$114,971,069</u>	<u>\$ 40,251,747</u>	<u>\$4,814,234</u>
<b>Net Assets Consists of:</b>			
Capital stock (\$0.01 per share) . . . . .	\$ 758,900	\$ 6,000	\$ 1,800
Additional paid-in capital . . . . .	144,999,406	89,115,136	4,679,036
Total distributable earnings/(accumulated losses) . . . . .	<u>(30,787,237)</u>	<u>(48,869,389)</u>	<u>133,398</u>
<b>Total net assets</b> . . . . .	<u>\$114,971,069</u>	<u>\$ 40,251,747</u>	<u>\$4,814,234</u>
Net assets . . . . .	\$114,971,069	\$ 40,251,747	\$4,814,234
Shares issued and outstanding . . . . .	75,890,000	600,000	180,000
Net asset value per share . . . . .	\$ 1.51	\$ 67.09	\$ 26.75
<b>Cost:</b>			
Investments in unaffiliated securities, at cost . . . . .	\$124,527,176	\$ 37,730,233	\$4,668,114

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF OPERATIONS**

	Amplify AI Powered Equity ETF	Amplify Alternative Harvest ETF	Amplify BlackSwan Growth & Treasury Core ETF		Amplify BlackSwan ISWN ETF		Amplify BlackSwan Tech & Treasury ETF	
	For the Year Ended September 30, 2024	For the Year Ended September 30, 2024	For the Period/Year Ended September 30, 2024		For the Period/Year Ended September 30, 2024		For the Period/Year Ended September 30, 2024	
			September 30, 2024	October 31, 2023	September 30, 2024	October 31, 2023	September 30, 2024	October 31, 2023
<b>INVESTMENT INCOME:</b>								
Dividend income from unaffiliated securities . . . .	\$ 1,522,480	\$ 5,063,484	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Dividend income from affiliated securities (Note 8) . . . . .	—	4,555,688	—	—	—	—	—	—
Less: Dividend withholding taxes . . . . .	(46)	(14,656)	—	—	—	—	—	—
Less: Issuance fees . . . . .	—	—	—	—	—	—	—	—
Interest income . . . . .	7,320	130,603	5,528,657	8,003,568	1,214,182	1,270,609	76,934	77,987
Securities lending income . . . . .	39,550	8,663,288	—	—	—	—	—	—
<b>Total investment income . . . . .</b>	<u>1,569,304</u>	<u>18,398,407</u>	<u>5,528,657</u>	<u>8,003,568</u>	<u>1,214,182</u>	<u>1,270,609</u>	<u>76,934</u>	<u>77,987</u>
<b>EXPENSES:</b>								
Investment advisory fee (Note 3) . . . . .	796,876	1,796,779	821,274	1,148,793	172,823	182,293	11,452	11,192
Total expenses . . . . .	796,876	1,796,779	821,274	1,148,793	172,823	182,293	11,452	11,192
Expense reimbursement by Adviser (Note 3) . .	—	(858,234)	—	—	—	—	—	—
Net expenses . . . . .	796,876	938,545	821,274	1,148,793	172,823	182,293	11,452	11,192
<b>Net investment income . . . . .</b>	<u>772,428</u>	<u>17,459,862</u>	<u>4,707,383</u>	<u>6,854,775</u>	<u>1,041,359</u>	<u>1,088,316</u>	<u>65,482</u>	<u>66,795</u>
<b>REALIZED AND UNREALIZED GAIN/(LOSS)</b>								
Net realized gain/(loss) from:								
Investments in unaffiliated securities* . . . . .	24,706,333	(163,238,477)	12,850,018	(40,187,128)	738,866	(3,891,829)	297,468	(131,904)
Investments in affiliated securities (Note 8) . .	—	(14,262,674)	—	—	—	—	—	—
Foreign currency translation . . . . .	—	(31,134)	—	—	—	—	—	—
<b>Net realized gain/(loss) . . . . .</b>	<u>24,706,333</u>	<u>(177,532,285)</u>	<u>12,850,018</u>	<u>(40,187,128)</u>	<u>738,866</u>	<u>(3,891,829)</u>	<u>297,468</u>	<u>(131,904)</u>
Net change in unrealized appreciation/depreciation on:								
Investments in unaffiliated securities . . . . .	477,345	170,376,909	39,713,353	30,752,637	6,629,723	2,140,436	307,448	182,747
Investments in affiliated securities (Note 8) . .	—	(12,161,369)	—	—	—	—	—	—
Foreign currency translation . . . . .	—	2,049	—	—	—	—	—	—
<b>Net change in unrealized appreciation/depreciation . . . . .</b>	<u>477,345</u>	<u>158,217,589</u>	<u>39,713,353</u>	<u>30,752,637</u>	<u>6,629,723</u>	<u>2,140,436</u>	<u>307,448</u>	<u>182,747</u>
<b>Net realized and unrealized gain/(loss) . . . . .</b>	<u>25,183,678</u>	<u>(19,314,696)</u>	<u>52,563,371</u>	<u>(9,434,491)</u>	<u>7,368,589</u>	<u>(1,751,393)</u>	<u>604,916</u>	<u>50,843</u>
<b>NET INCREASE/(DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS . . . . .</b>								
	<u>\$25,956,106</u>	<u>\$ (1,854,834)</u>	<u>\$57,270,754</u>	<u>\$ (2,579,716)</u>	<u>\$8,409,948</u>	<u>\$ (663,077)</u>	<u>\$670,398</u>	<u>\$ 117,638</u>

\* Includes \$4,458,377 in proceeds received from the settlement of class action litigation. See Note 11 in Notes to Financial Statements.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF OPERATIONS (Continued)**

	Amplify BlueStar Israel Technology ETF	Amplify Cash Flow Dividend Leaders ETF		Amplify Cash Flow High Income ETF		Amplify CWP Enhanced Dividend Income ETF		Amplify CWP Growth & Income ETF <sup>a</sup>
	For the Year Ended September 30, 2024	For the Period/Year Ended September 30, 2024, October 31, 2023		For the Period/Year Ended September 30, 2024, October 31, 2023		For the Period/Year Ended September 30, 2024, October 31, 2023		For the Period Ended September 30, 2024
<b>INVESTMENT INCOME:</b>								
Dividend income from unaffiliated securities . . . . .	\$ 452,928	\$ 256,338	\$ 6,900	\$ —	\$ —	\$ 59,386,796	\$ 61,679,265	\$ 6,724
Dividend income from affiliated securities (Note 8) . . . . .	—	—	—	57,347	4,103	4,501,703	—	—
Less: Dividend withholding taxes . . . . .	(60,797)	—	—	—	—	(67,883)	—	—
Less: Issuance fees . . . . .	(7,191)	—	—	—	—	—	—	—
Interest income . . . . .	9,093	4,456	110	4,506	1,469	12,203,788	13,295,923	1,177
Securities lending income (Note 4) . . . . .	130,709	—	—	—	—	7,400	128,371	—
<b>Total investment income</b> . . . . .	<u>524,742</u>	<u>260,794</u>	<u>7,010</u>	<u>61,853</u>	<u>5,572</u>	<u>76,031,804</u>	<u>75,103,559</u>	<u>7,901</u>
<b>EXPENSES:</b>								
Investment advisory fee (Note 3) . . . . .	629,051	44,189	1,875	17,110	2,029	15,876,904	15,042,005	3,727
Total expenses . . . . .	629,051	44,189	1,875	17,110	2,029	15,876,904	15,042,005	3,727
Expense reimbursement by Adviser (Note 3) . . . . .	—	(44,189)	(1,875)	—	—	(166,448)	—	—
Net expenses . . . . .	629,051	—	—	17,110	2,029	15,710,456	15,042,005	3,727
<b>Net investment income/(loss)</b> . . . . .	<u>(104,309)</u>	<u>260,794</u>	<u>7,010</u>	<u>44,743</u>	<u>3,543</u>	<u>60,321,348</u>	<u>60,061,554</u>	<u>4,174</u>
<b>REALIZED AND UNREALIZED GAIN</b>								
Net realized gain/(loss) from:								
Investments in unaffiliated securities . . . . .	(9,501,938)	1,478,469	(5,729)	—	—	101,406,306	(41,520,338)	(30,288)
Investments in affiliated securities (Note 8) . . . . .	—	—	—	237,652	—	4,479	—	—
Written option contracts . . . . .	—	—	—	—	—	26,694,348	37,329,803	23,216
Swap contracts . . . . .	—	—	—	(179,244)	5,228	—	—	—
Foreign currency translation . . . . .	(748)	—	—	—	—	—	—	—
<b>Net realized gain/(loss)</b> . . . . .	<u>(9,502,686)</u>	<u>1,478,469</u>	<u>(5,729)</u>	<u>58,408</u>	<u>5,228</u>	<u>128,105,133</u>	<u>(4,190,535)</u>	<u>(7,072)</u>
Net change in unrealized appreciation/depreciation on:								
Investments in unaffiliated securities . . . . .	22,034,690	653,921	(262,022)	—	—	530,919,091	(33,385,163)	268,413
Investments in affiliated securities (Note 8) . . . . .	—	—	—	402,502	(161,133)	(172,863)	—	—
Written option contracts . . . . .	—	—	—	—	—	(2,015,294)	2,947,341	(3,569)
Swap contracts . . . . .	—	—	—	(18,213)	11,971	—	—	—
Foreign currency translation . . . . .	66	—	—	—	—	—	—	—
<b>Net change in unrealized appreciation/depreciation</b> . . . . .	<u>22,034,756</u>	<u>653,921</u>	<u>(262,022)</u>	<u>384,289</u>	<u>(149,162)</u>	<u>528,730,934</u>	<u>(30,437,822)</u>	<u>264,844</u>
<b>Net realized and unrealized gain/(loss)</b> . . . . .	<u>12,532,070</u>	<u>2,132,390</u>	<u>(267,751)</u>	<u>442,697</u>	<u>(143,934)</u>	<u>656,836,067</u>	<u>(34,628,357)</u>	<u>257,772</u>
<b>NET INCREASE/(DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS</b> . . . . .								
	<u>\$12,427,761</u>	<u>\$2,393,184</u>	<u>\$(260,741)</u>	<u>\$ 487,440</u>	<u>\$(140,391)</u>	<u>\$717,157,415</u>	<u>\$ 25,433,197</u>	<u>\$261,946</u>

<sup>(a)</sup> Inception date of the Fund was August 21, 2024.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF OPERATIONS (Continued)**

	Amplify CWP International Enhanced Dividend Income ETF		Amplify Cybersecurity ETF	Amplify Etho Climate Leadership U.S. ETF	Amplify Global Cloud Technology ETF	Amplify High Income ETF	
	For the Year Ended		For the Year Ended	For the Year Ended	For the Year Ended	For the Period/Year Ended	
	September 30, 2024	October 31, 2023	September 30, 2024	September 30, 2024	September 30, 2024	September 30, 2024	October 31, 2023
<b>INVESTMENT INCOME:</b>							
Dividend income from unaffiliated securities . . . . .	\$ 3,310,821	\$ 1,010,872	\$ 13,464,186	\$ 2,566,279	\$ 174,775	\$ 36,191,874	\$ 34,691,208
Less: Dividend withholding taxes . . . . .	(197,361)	(71,911)	(85,585)	—	(13,994)	—	—
Less: Issuance fees . . . . .	(74,923)	(20,196)	—	—	(4,160)	—	—
Interest income . . . . .	257,717	70,404	265,422	25,689	5,047	77,331	81,676
Securities lending income (Note 4) . . . . .	49,974	8,310	53,902	255,855	21,468	344,913	438,765
<b>Total investment income . . . . .</b>	<u>3,346,228</u>	<u>997,479</u>	<u>13,697,925</u>	<u>2,847,823</u>	<u>183,136</u>	<u>36,614,118</u>	<u>35,211,649</u>
<b>EXPENSES:</b>							
Investment advisory fee (Note 3) . . . . .	612,341	146,315	10,072,319	802,599	177,920	2,027,663	1,748,846
Total expenses . . . . .	612,341	146,315	10,072,319	802,599	177,920	2,027,663	1,748,846
<b>Net investment income . . . . .</b>	<u>2,733,887</u>	<u>851,164</u>	<u>3,625,606</u>	<u>2,045,224</u>	<u>5,216</u>	<u>34,586,455</u>	<u>33,462,803</u>
<b>REALIZED AND UNREALIZED GAIN/(LOSS)</b>							
Net realized gain/(loss) from:							
Investments in unaffiliated securities . . . . .	(1,465,714)	(1,265,352)	169,945,473	14,651,351	2,843,432	(25,848,175)	(25,086,211)
Written option contracts . . . . .	1,101,415	258,327	—	—	—	—	—
Capital Gain Distributions from Investment Companies . . . . .	—	—	—	—	—	2,088,607	836,289
Payment from Affiliate . . . . .	—	14,367	—	—	—	—	—
Foreign currency translation . . . . .	—	—	113,350	—	(12,590)	—	—
<b>Net realized gain/(loss) . . . . .</b>	<u>(364,299)</u>	<u>(992,658)</u>	<u>170,058,823</u>	<u>14,651,351</u>	<u>2,830,842</u>	<u>(23,759,568)</u>	<u>(24,249,922)</u>
Net change in unrealized appreciation/depreciation on:							
Investments in unaffiliated securities . . . . .	14,720,896	(309,599)	277,525,383	17,614,033	4,638,830	98,029,689	(768,803)
Investments in affiliated securities (Note 8) . . . . .	(276)	—	—	—	—	—	—
Written option contracts . . . . .	(186,647)	66,890	—	—	—	—	—
Foreign currency translation . . . . .	148	—	473	—	1,055	—	—
<b>Net change in unrealized appreciation/depreciation . . . . .</b>	<u>14,534,121</u>	<u>(242,709)</u>	<u>277,525,856</u>	<u>17,614,033</u>	<u>4,639,885</u>	<u>98,029,689</u>	<u>(768,803)</u>
<b>Net realized and unrealized gain/(loss) . . . . .</b>	<u>14,169,822</u>	<u>(1,235,367)</u>	<u>447,584,679</u>	<u>32,265,384</u>	<u>7,470,727</u>	<u>74,270,121</u>	<u>(25,018,725)</u>
<b>NET INCREASE/(DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS . . . . .</b>	<u>\$16,903,709</u>	<u>\$ (384,203)</u>	<u>\$ 451,210,285</u>	<u>\$ 34,310,608</u>	<u>\$ 7,475,943</u>	<u>\$108,856,576</u>	<u>\$ 8,444,078</u>

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF OPERATIONS (Continued)**

	Amplify Junior Silver Miners ETF	Amplify Lithium & Battery Technology ETF		Amplify Mobile Payments ETF	Amplify Natural Resources Dividend Income ETF		Amplify Online Retail ETF	
	For the Year Ended	For the Period/Year Ended		For the Year Ended	For the Period/Year Ended		For the Period/Year Ended	
	September 30, 2024	September 30, 2024	October 31, 2023	September 30, 2024	September 30, 2024	October 31, 2023	September 30, 2024	October 31, 2023
<b>INVESTMENT INCOME:</b>								
Dividend income from unaffiliated securities . . . . .	\$ 4,780,081	\$ 1,285,544	\$ 2,831,484	\$ 2,184,001	\$ 580,034	\$416,351	\$ 944,125	\$ 698,470
Less: Dividend withholding taxes . . . . .	(639,710)	(75,905)	(190,934)	(49,874)	(36,870)	(19,621)	(20,603)	(10,195)
Less: Issuance fees . . . . .	(5,266)	(8,018)	(23,753)	—	(5,181)	(2,212)	(9,507)	(21,233)
Interest income . . . . .	228,902	12,916	10,144	91,701	2,262	787	5,759	24,470
Securities lending income (Note 4) . . . . .	346,686	1,399,622	1,295,388	66,943	9,107	4,675	104,640	331,338
<b>Total investment income . . . . .</b>	<u>4,710,693</u>	<u>2,614,159</u>	<u>3,922,329</u>	<u>2,292,771</u>	<u>549,352</u>	<u>399,980</u>	<u>1,024,414</u>	<u>1,022,850</u>
<b>EXPENSES:</b>								
Investment advisory fee (Note 3) . . . . .	5,387,542	482,998	899,622	2,415,700	65,578	34,059	1,036,858	1,279,599
Total expenses . . . . .	5,387,542	482,998	899,622	2,415,700	65,578	34,059	1,036,858	1,279,599
<b>Net investment income/(loss) . . . . .</b>	<u>(676,849)</u>	<u>2,131,161</u>	<u>3,022,707</u>	<u>(122,929)</u>	<u>483,774</u>	<u>365,921</u>	<u>(12,444)</u>	<u>(256,749)</u>
<b>REALIZED AND UNREALIZED GAIN/(LOSS)</b>								
Net realized gain/(loss) from:								
Investments in unaffiliated securities . . . . .	(65,972,080)	(40,017,629)	(27,019,787)	(20,936,668)	629,394	115,906	(5,919,114)	(174,244,737)
Capital Gain Distributions from Investment Companies . . . . .	—	—	14	—	—	—	—	—
Foreign currency translation . . . . .	(397,899)	(60,066)	(179,991)	(138,016)	—	(3)	(20,503)	(196,836)
<b>Net realized gain/(loss) . . . . .</b>	<u>(66,369,979)</u>	<u>(40,077,695)</u>	<u>(27,199,764)</u>	<u>(21,074,684)</u>	<u>629,394</u>	<u>115,903</u>	<u>(5,939,617)</u>	<u>(174,441,573)</u>
Net change in unrealized appreciation/depreciation on:								
Investments in unaffiliated securities . . . . .	390,388,908	39,609,028	(871,895)	116,279,507	454,586	222	73,833,903	182,283,420
Foreign currency translation . . . . .	—	8,340	4,303	3,970	(13)	(2)	872	1,433
<b>Net change in unrealized appreciation/depreciation . . . . .</b>	<u>390,388,908</u>	<u>39,617,368</u>	<u>(867,592)</u>	<u>116,283,477</u>	<u>454,573</u>	<u>220</u>	<u>73,834,775</u>	<u>182,284,853</u>
<b>Net realized and unrealized gain/(loss) . . . . .</b>	<u>324,018,929</u>	<u>(460,327)</u>	<u>(28,067,356)</u>	<u>95,208,793</u>	<u>1,083,967</u>	<u>116,123</u>	<u>67,895,158</u>	<u>7,843,280</u>
<b>NET INCREASE/(DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS . . . . .</b>								
	<u>\$323,342,080</u>	<u>\$ 1,670,834</u>	<u>\$(25,044,649)</u>	<u>\$ 95,085,864</u>	<u>\$1,567,741</u>	<u>\$482,044</u>	<u>\$67,882,714</u>	<u>\$ 7,586,531</u>

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF OPERATIONS (Continued)**

	Amplify Samsung SOFR ETF <sup>(a)</sup>	Amplify Seymour Cannabis ETF		Amplify Thematic All-Stars ETF		Amplify Transformational Data Sharing ETF		Amplify Travel Tech ETF
	For the Period Ended September 30, 2024	For the Period/Year Ended September 30, 2024    October 31, 2023		For the Period/Year Ended September 30, 2024    October 31, 2023		For the Period/Year Ended September 30, 2024    October 31, 2023		For the Year Ended September 30, 2024
<b>INVESTMENT INCOME:</b>								
Dividend income in unaffiliated securities . . . . .	\$ —	\$ 296,479	\$ 282,211	\$ 11,024	\$ 19,749	\$ 6,650,337	\$ 4,589,983	\$ 872,009
Less: Dividend withholding taxes . . . . .	—	—	—	(1,130)	(1,183)	(196,167)	(176,061)	(26,883)
Less: Issuance fees . . . . .	—	—	—	—	—	(82,473)	(65,855)	(1,083)
Interest income . . . . .	7,259,038	84,705	190,866	13	170	3,713,542	137,514	19,199
Securities lending income (Note 4) . . . . .	—	199,089	131,236	\$ 1,526	1,870	3,200,292	7,410,444	63,638
<b>Total investment income . . . . .</b>	<u>7,259,038</u>	<u>580,273</u>	<u>604,313</u>	<u>11,433</u>	<u>20,606</u>	<u>13,285,531</u>	<u>11,896,025</u>	<u>926,880</u>
<b>EXPENSES:</b>								
Investment advisory fee (Note 3) . . . . .	265,843	181,727	195,223	11,807	19,232	4,756,406	3,151,667	653,021
Fund administration and accounting fees . . . . .	—	48,537	62,660	—	—	—	—	—
Compliance fees (Note 3). . . . .	—	11,862	13,325	—	—	—	—	—
Custodian fees . . . . .	—	5,183	9,349	—	—	—	—	—
Legal fees . . . . .	—	17,530	21,712	—	—	—	—	—
Audit fees . . . . .	—	18,054	21,308	—	—	—	—	—
Reports to shareholders . . . . .	—	32,793	35,411	—	—	—	—	—
Trustees' fees . . . . .	—	11,879	15,445	—	—	—	—	—
Principal Financial Officer fees (Note 3) . . . . .	—	13,662	15,003	—	—	—	—	—
Shareholder service costs . . . . .	—	11,065	14,551	—	—	—	—	—
Other expenses and fees . . . . .	—	20,286	24,103	—	—	—	—	—
Total expenses . . . . .	265,843	372,578	428,090	11,807	19,232	4,756,406	3,151,667	653,021
Expense reimbursement by Adviser (Note 3) . . . . .	—	(162,893)	(202,832)	—	—	—	—	—
Net expenses . . . . .	<u>265,843</u>	<u>209,685</u>	<u>225,258</u>	<u>11,807</u>	<u>19,232</u>	<u>4,756,406</u>	<u>3,151,667</u>	<u>653,021</u>
<b>Net investment income/(loss) . . . . .</b>	<u>6,993,195</u>	<u>370,588</u>	<u>379,055</u>	<u>(374)</u>	<u>1,374</u>	<u>8,529,125</u>	<u>8,744,358</u>	<u>273,859</u>
<b>REALIZED AND UNREALIZED GAIN/(LOSS)</b>								
Net realized gain/(loss) from:								
Investments in unaffiliated securities . . . . .	—	(15,808,084)	(10,233,790)	(725,492)	(1,494,625)	147,892,032	(190,192,655)	(8,804,851)
Capital Gain Distributions from Investment Companies . . . . .	—	—	—	—	—	—	78	—
Swap contracts . . . . .	—	2,229,763	(4,856,502)	—	—	—	—	—
Other investments . . . . .	—	—	—	—	—	2,369	—	—
Payment from Affiliate . . . . .	—	—	(1,433)	—	—	—	—	—
Foreign currency translation . . . . .	—	(2,369)	—	(457)	(595)	(2,702)	(59,524)	(50,851)
<b>Net realized gain/(loss) . . . . .</b>	<u>—</u>	<u>(13,580,690)</u>	<u>(15,091,725)</u>	<u>(725,949)</u>	<u>(1,495,220)</u>	<u>147,891,699</u>	<u>(190,252,101)</u>	<u>(8,855,702)</u>
Net change in unrealized appreciation/depreciation on:								
Investments in unaffiliated securities . . . . .	—	15,338,591	(1,221,829)	1,536,619	1,556,426	268,311,718	225,262,331	26,075,170
Swap contracts . . . . .	—	2,990,204	(4,282,933)	—	—	—	—	—
Foreign currency translation . . . . .	—	—	—	(12)	59	14,235	25,748	1,025
Securities Sold Short . . . . .	—	—	—	—	—	—	5,079	—
<b>Net change in unrealized appreciation/depreciation . . . . .</b>	<u>—</u>	<u>18,328,795</u>	<u>(5,504,762)</u>	<u>1,536,607</u>	<u>1,556,485</u>	<u>268,325,953</u>	<u>225,293,158</u>	<u>26,076,195</u>
<b>Net realized and unrealized gain/(loss) . . . . .</b>	<u>—</u>	<u>4,748,105</u>	<u>(20,596,487)</u>	<u>810,658</u>	<u>61,265</u>	<u>416,217,652</u>	<u>35,041,057</u>	<u>17,220,493</u>
<b>NET INCREASE/(DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS . . . . .</b>								
	<u>\$6,993,195</u>	<u>\$ 5,118,693</u>	<u>(20,217,432)</u>	<u>\$ 810,284</u>	<u>\$ 62,639</u>	<u>\$424,746,777</u>	<u>43,785,415</u>	<u>\$17,494,352</u>

<sup>(a)</sup> Inception date of the Fund was November 14, 2023.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF OPERATIONS (Continued)**

	<u>Amplify U.S. Alternative Harvest ETF</u> <u>For the Year Ended September 30, 2024</u>	<u>Amplify Video Game Tech ETF</u> <u>For the Year Ended September 30, 2024</u>	<u>Amplify Weight Loss Drug &amp; Treatment ETF<sup>(a)</sup></u> <u>For the Period Ended September 30, 2024</u>
<b>INVESTMENT INCOME:</b>			
Dividend income in unaffiliated securities . . . . .	\$ 679,210	\$ 369,025	\$ 16,477
Less: Dividend withholding taxes . . . . .	—	(41,597)	(984)
Less: Issuance fees . . . . .	—	(4,031)	(83)
Interest income . . . . .	5,105,312	8,872	628
Securities lending income (Note 4). . . . .	5,970	18,420	114
<b>Total investment income.</b> . . . . .	<u>5,790,492</u>	<u>350,689</u>	<u>16,152</u>
<b>EXPENSES:</b>			
Investment advisory fee (Note 3). . . . .	900,029	306,613	6,722
Interest expense . . . . .	126,208	—	—
<b>Total expenses</b> . . . . .	<u>1,026,237</u>	<u>306,613</u>	<u>6,722</u>
<b>Net investment income.</b> . . . . .	<u>4,764,255</u>	<u>44,076</u>	<u>9,430</u>
<b>REALIZED AND UNREALIZED GAIN/(LOSS)</b>			
Net realized gain/(loss) from:			
Investments in unaffiliated securities. . . . .	(12,825,387)	(4,553,262)	2,864
Swap contracts. . . . .	(11,592,468)	—	—
Foreign currency translation . . . . .	14	(25,891)	(979)
<b>Net realized gain/(loss)</b> . . . . .	<u>(24,417,841)</u>	<u>(4,579,153)</u>	<u>1,885</u>
Net change in unrealized appreciation/depreciation on:			
Investments in unaffiliated securities. . . . .	195,471	13,658,876	122,091
Swap contracts. . . . .	(340,191)	—	—
Foreign currency translation . . . . .	—	1,226	(8)
<b>Net change in unrealized appreciation/depreciation.</b> . . . . .	<u>(144,720)</u>	<u>13,660,102</u>	<u>122,083</u>
<b>Net realized and unrealized gain/(loss)</b> . . . . .	<u>(24,562,561)</u>	<u>9,080,949</u>	<u>123,968</u>
<b>NET INCREASE/(DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS.</b> . . . . .	<u><u>\$ (19,798,306)</u></u>	<u><u>\$ 9,125,025</u></u>	<u><u>\$133,398</u></u>

<sup>(a)</sup> Inception date of the Fund was May 20, 2024.

*The accompanying notes are an integral part of these financial statements.*



**AMPLIFY ETF TRUST**  
**STATEMENTS OF CHANGES IN NET ASSETS**

	<u>Amplify AI Powered Equity ETF</u>		<u>Amplify Alternative Harvest ETF</u>	
	<u>Year Ended September 30,</u>		<u>Year Ended September 30,</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<b>OPERATIONS:</b>				
Net investment income . . . . .	\$ 772,428	\$ 1,256,378	\$ 17,459,862	\$ 8,118,418
Net realized gain/(loss) . . . . .	24,706,333	(10,338,720)	(177,532,285)	(478,360,334)
Net change in unrealized appreciation/ depreciation . . . . .	477,345	11,416,406	158,217,589	411,153,991
<b>Net increase/(decrease) in net assets from operations . . . . .</b>	<u>25,956,106</u>	<u>2,334,064</u>	<u>(1,854,834)</u>	<u>(59,087,925)</u>
<b>DISTRIBUTIONS TO SHAREHOLDERS:</b>				
Distributions to shareholders . . . . .	(761,524)	(1,342,664)	(20,532,956)	(8,926,095)
Return of capital . . . . .	—	—	(2,852,668)	—
<b>Total distributions to shareholders . . . . .</b>	<u>(761,524)</u>	<u>(1,342,664)</u>	<u>(23,385,624)</u>	<u>(8,926,095)</u>
<b>CAPITAL TRANSACTIONS:</b>				
Subscriptions . . . . .	39,587,767	25,157,710	5,106,770	13,603,540
Redemptions . . . . .	(60,691,835)	(23,259,583)	(10,219,650)	(10,704,480)
<b>Net increase (decrease) in net assets from capital transactions . . . . .</b>	<u>(21,104,068)</u>	<u>1,898,127</u>	<u>(5,112,880)</u>	<u>2,899,060</u>
<b>Net increase (decrease) in net assets . . . . .</b>	<u>4,090,514</u>	<u>2,889,527</u>	<u>(30,353,338)</u>	<u>(65,114,960)</u>
<b>NET ASSETS:</b>				
Beginning of the year . . . . .	101,949,817	99,060,290	259,614,775	324,729,735
End of the year . . . . .	<u>\$106,040,331</u>	<u>\$101,949,817</u>	<u>\$ 229,261,437</u>	<u>\$ 259,614,775</u>
<b>SHARES TRANSACTIONS</b>				
Subscriptions . . . . .	1,075,000	775,000	1,300,000	3,400,000
Redemptions . . . . .	(1,675,000)	(775,000)	(3,500,000)	(2,250,000)
<b>Total increase/(decrease) in shares outstanding . . . . .</b>	<u>(600,000)</u>	<u>—</u>	<u>(2,200,000)</u>	<u>1,150,000</u>

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF CHANGES IN NET ASSETS (Continued)**

	Amplify BlackSwan Growth & Treasury Core ETF			Amplify BlackSwan ISWN ETF		
	Period Ended September 30,	Year Ended October 31,		Period Ended September 30,	Year Ended October 31,	
	2024	2023	2022	2024	2023	2022
<b>OPERATIONS:</b>						
Net investment income . . . . .	\$ 4,707,383	\$ 6,854,775	\$ 6,402,663	\$ 1,041,359	\$ 1,088,316	\$ 594,092
Net realized gain/(loss) . . . . .	12,850,018	(40,187,128)	(55,800,715)	738,866	(3,891,829)	(8,354,905)
Net change in unrealized appreciation/ depreciation . . . . .	39,713,353	30,752,637	(120,239,328)	6,629,723	2,140,436	(6,900,721)
<b>Net increase/(decrease) in net assets from operations . . . . .</b>	<u>57,270,754</u>	<u>(2,579,716)</u>	<u>(169,637,380)</u>	<u>8,409,948</u>	<u>(663,077)</u>	<u>(14,661,534)</u>
<b>DISTRIBUTIONS TO SHAREHOLDERS:</b>						
Distributions to shareholders . . . . .	(5,212,897)	(6,977,010)	(49,750,465)	(1,144,842)	(1,056,161)	(704,129)
<b>Total distributions to shareholders . . . . .</b>	<u>(5,212,897)</u>	<u>(6,977,010)</u>	<u>(49,750,465)</u>	<u>(1,144,842)</u>	<u>(1,056,161)</u>	<u>(704,129)</u>
<b>CAPITAL TRANSACTIONS:</b>						
Subscriptions . . . . .	108,154,538	18,978,247	378,151,950	—	10,617,990	21,448,860
Redemptions . . . . .	(50,979,025)	(102,136,336)	(795,833,189)	(6,708,515)	(2,816,528)	(18,089,013)
<b>Net increase (decrease) in net assets from capital transactions . . . . .</b>	<u>57,175,513</u>	<u>(83,158,089)</u>	<u>(417,681,239)</u>	<u>(6,708,515)</u>	<u>7,801,462</u>	<u>3,359,847</u>
<b>Net increase (decrease) in net assets . . . . .</b>	<u>109,233,370</u>	<u>(92,714,815)</u>	<u>(637,069,084)</u>	<u>556,591</u>	<u>6,082,224</u>	<u>(12,005,816)</u>
<b>NET ASSETS:</b>						
Beginning of the period/year . . . . .	181,682,701	274,397,516	911,466,600	37,429,830	31,347,606	43,353,422
End of the period/year . . . . .	<u>\$290,916,071</u>	<u>\$ 181,682,701</u>	<u>\$ 274,397,516</u>	<u>\$37,986,421</u>	<u>\$37,429,830</u>	<u>\$ 31,347,606</u>
<b>SHARES TRANSACTIONS</b>						
Subscriptions . . . . .	3,670,000	780,000	10,650,000	—	575,000	900,000
Redemptions . . . . .	(1,950,000)	(4,080,000)	(25,030,000)	(350,000)	(150,000)	(825,000)
<b>Total increase/(decrease) in shares outstanding . . . . .</b>	<u>1,720,000</u>	<u>(3,300,000)</u>	<u>(14,380,000)</u>	<u>(350,000)</u>	<u>425,000</u>	<u>75,000</u>

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF CHANGES IN NET ASSETS (Continued)**

	Amplify BlackSwan Tech & Treasury ETF			Amplify BlueStar Israel Technology ETF	
	Period Ended September 30, 2024	Year Ended October 31, 2023	Period Ended October 31, 2022 <sup>(a)</sup>	Year Ended September 30,	
				2024	2023
<b>OPERATIONS:</b>					
Net investment income/(loss) . . . . .	\$ 65,482	\$ 66,795	\$ 35,739	\$ (104,309)	\$ 4,690
Net realized gain/(loss) . . . . .	297,468	(131,904)	(623,437)	(9,502,686)	(7,538,396)
Net change in unrealized appreciation/ depreciation . . . . .	<u>307,448</u>	<u>182,747</u>	<u>(276,453)</u>	<u>22,034,756</u>	<u>2,306,574</u>
<b>Net increase/(decrease) in net assets from operations . . . . .</b>	<u>670,398</u>	<u>117,638</u>	<u>(864,151)</u>	<u>12,427,761</u>	<u>(5,227,132)</u>
<b>DISTRIBUTIONS TO SHAREHOLDERS:</b>					
Distributions to shareholders . . . . .	<u>(70,933)</u>	<u>(68,651)</u>	<u>(28,429)</u>	<u>—</u>	<u>—</u>
<b>Total distributions to shareholders . . . . .</b>	<u>(70,933)</u>	<u>(68,651)</u>	<u>(28,429)</u>	<u>—</u>	<u>—</u>
<b>CAPITAL TRANSACTIONS:</b>					
Subscriptions . . . . .	—	—	4,293,098	13,548,145	2,257,030
Redemptions . . . . .	—	(853,823)	(432,738)	(26,006,920)	(24,783,240)
<b>Net decrease in net assets from capital transactions . . . . .</b>	<u>—</u>	<u>(853,823)</u>	<u>3,860,360</u>	<u>(12,458,775)</u>	<u>(22,526,210)</u>
<b>Net increase (decrease) in net assets . . . . .</b>	<u>599,465</u>	<u>(804,836)</u>	<u>2,967,780</u>	<u>(31,014)</u>	<u>(27,753,342)</u>
<b>NET ASSETS:</b>					
Beginning of the period/year . . . . .	<u>2,162,944</u>	<u>2,967,780</u>	<u>—</u>	<u>88,689,518</u>	<u>116,442,860</u>
End of the period/year . . . . .	<u>\$2,762,409</u>	<u>\$2,162,944</u>	<u>\$2,967,780</u>	<u>\$ 88,658,504</u>	<u>\$ 88,689,518</u>
<b>SHARES TRANSACTIONS</b>					
Subscriptions . . . . .	—	—	200,000	300,000	50,000
Redemptions . . . . .	—	(50,000)	(25,000)	(600,000)	(550,000)
<b>Total decrease in shares outstanding . . . . .</b>	<u>—</u>	<u>(50,000)</u>	<u>175,000</u>	<u>(300,000)</u>	<u>(500,000)</u>

<sup>(a)</sup> Inception date of the Fund was December 8, 2021.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF CHANGES IN NET ASSETS (Continued)**

	Amplify Cash Flow Dividend Leaders ETF		Amplify Cash Flow High Income ETF	
	Period Ended		Period Ended	
	September 30, 2024	October 31, 2023 <sup>(a)</sup>	September 30, 2024	October 31, 2023 <sup>(b)</sup>
<b>OPERATIONS:</b>				
Net investment income . . . . .	\$ 260,794	\$ 7,010	\$ 44,743	\$ 3,543
Net realized gain/(loss) . . . . .	1,478,469	(5,729)	58,408	5,228
Net change in unrealized appreciation/depreciation . . .	653,921	(262,022)	384,289	(149,162)
<b>Net increase/(decrease) in net assets from operations . . . . .</b>	<u>2,393,184</u>	<u>(260,741)</u>	<u>487,440</u>	<u>(140,391)</u>
<b>DISTRIBUTIONS TO SHAREHOLDERS:</b>				
Distributions to shareholders . . . . .	(260,749)	(6,480)	(28,309)	(20,026)
Return of capital . . . . .	—	—	(179,023)	—
<b>Total distributions to shareholders . . . . .</b>	<u>(260,749)</u>	<u>(6,480)</u>	<u>(207,332)</u>	<u>(20,026)</u>
<b>CAPITAL TRANSACTIONS:</b>				
Subscriptions . . . . .	19,955,711	5,403,868	—	2,975,706
Redemptions . . . . .	(9,112,680)	—	(1,543,542)	—
<b>Net increase (decrease) in net assets from capital transactions . . . . .</b>	<u>10,843,031</u>	<u>5,403,868</u>	<u>(1,543,542)</u>	<u>2,975,706</u>
<b>Net increase (decrease) in net assets . . . . .</b>	<u>12,975,466</u>	<u>5,136,647</u>	<u>(1,263,434)</u>	<u>2,815,289</u>
<b>NET ASSETS:</b>				
Beginning of the period . . . . .	5,136,647	—	2,815,289	—
End of the period . . . . .	<u>\$18,112,113</u>	<u>\$5,136,647</u>	<u>\$ 1,551,855</u>	<u>\$2,815,289</u>
<b>SHARES TRANSACTIONS</b>				
Subscriptions . . . . .	710,000	220,000	—	120,000
Redemptions . . . . .	(320,000)	—	(60,000)	—
<b>Total increase/(decrease) in shares outstanding . . . .</b>	<u>390,000</u>	<u>220,000</u>	<u>(60,000)</u>	<u>120,000</u>

<sup>(a)</sup> Inception date of the Fund was September 12, 2023.

<sup>(b)</sup> Inception date of the Fund was September 19, 2023.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF CHANGES IN NET ASSETS** (Continued)

	Amplify CWP Enhanced Dividend Income ETF			Amplify CWP Growth & Income ETF
	Period Ended September 30, 2024	Year Ended October 31,		Period Ended September 30, 2024 <sup>(a)</sup>
		2023	2022	
<b>OPERATIONS:</b>				
Net investment income . . . . .	\$ 60,321,348	\$ 60,061,554	\$ 22,060,258	\$ 4,174
Net realized gain/(loss) . . . . .	128,105,133	(4,190,535)	2,530,977	(7,072)
Net change in unrealized appreciation/ depreciation . . . . .	528,730,934	(30,437,822)	(79,374)	264,844
<b>Net increase in net assets from operations . . . . .</b>	<u>717,157,415</u>	<u>25,433,197</u>	<u>24,511,861</u>	<u>261,946</u>
<b>DISTRIBUTIONS TO SHAREHOLDERS:</b>				
Distributions to shareholders . . . . .	(140,584,687)	(60,061,554)	(32,662,560)	(27,703)
Return of capital . . . . .	—	(72,626,691)	(33,000,810)	(31,820)
<b>Total distributions to shareholders . . . . .</b>	<u>(140,584,687)</u>	<u>(132,688,245)</u>	<u>(65,663,370)</u>	<u>(59,523)</u>
<b>CAPITAL TRANSACTIONS:</b>				
Subscriptions . . . . .	331,766,510	1,010,437,880	1,387,185,500	9,952,528
Redemptions . . . . .	(135,406,335)	(164,920,195)	(10,597,300)	—
ETF transaction fees (See Note 1) . . . . .	—	5	—	—
<b>Net increase in net assets from capital transactions . . . . .</b>	<u>196,360,175</u>	<u>845,517,690</u>	<u>1,376,588,200</u>	<u>9,952,528</u>
<b>Net increase in net assets . . . . .</b>	<u>772,932,903</u>	<u>738,262,642</u>	<u>1,335,436,691</u>	<u>10,154,951</u>
<b>NET ASSETS:</b>				
Beginning of the period/year . . . . .	<u>2,840,052,774</u>	<u>2,101,790,132</u>	<u>766,353,441</u>	—
End of the period/year . . . . .	<u>\$3,612,985,677</u>	<u>\$2,840,052,774</u>	<u>\$2,101,790,132</u>	<u>\$10,154,951</u>
<b>SHARES TRANSACTIONS</b>				
Subscriptions . . . . .	8,550,000	28,250,000	39,000,000	400,000
Redemptions . . . . .	(3,700,000)	(4,650,000)	(300,000)	—
<b>Total increase in shares outstanding . . . . .</b>	<u>4,850,000</u>	<u>23,600,000</u>	<u>38,700,000</u>	<u>400,000</u>

<sup>(a)</sup> Inception date of the Fund was August 21, 2024.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF CHANGES IN NET ASSETS** (Continued)

	Amplify CWP International Enhanced Dividend Income ETF			Amplify Cybersecurity ETF	
	Period Ended September 30, 2024	Year Ended October 31, 2023	Period Ended October 31, 2022 <sup>(a)</sup>	Year Ended September 30,	
				2024	2023
<b>OPERATIONS:</b>					
Net investment income . . . . .	\$ 2,733,887	\$ 851,164	\$ 5,879	\$ 3,625,606	\$ 2,841,653
Net realized gain/(loss) . . . . .	(364,299)	(992,658)	(2,018)	170,058,823	(4,404,126)
Net change in unrealized appreciation/depreciation . . . . .	14,534,121	(242,709)	(39,515)	277,525,856	250,682,598
<b>Net increase/(decrease) in net assets from operations . . . . .</b>	<u>16,903,709</u>	<u>(384,203)</u>	<u>(35,654)</u>	<u>451,210,285</u>	<u>249,120,125</u>
<b>DISTRIBUTIONS TO SHAREHOLDERS:</b>					
Distributions to shareholders . . . . .	(2,734,332)	(866,121)	(5,879)	(3,564,023)	(3,006,286)
Return of capital . . . . .	(3,190,333)	(583,515)	(12,496)	—	—
<b>Total distributions to shareholders . . . . .</b>	<u>(5,924,665)</u>	<u>(1,449,636)</u>	<u>(18,375)</u>	<u>(3,564,023)</u>	<u>(3,006,286)</u>
<b>CAPITAL TRANSACTIONS:</b>					
Subscriptions . . . . .	96,572,195	45,304,688	2,478,528	516,709,955	—
Redemptions . . . . .	(10,269,535)	(3,441,413)	(606,125)	(641,741,930)	(253,836,840)
ETF transaction fees (See Note 1) . . .	—	5,701	—	—	—
<b>Net increase (decrease) in net assets from capital transactions . . . . .</b>	<u>86,302,660</u>	<u>41,868,976</u>	<u>1,872,403</u>	<u>(125,031,975)</u>	<u>(253,836,840)</u>
<b>Net increase (decrease) in net assets . . . . .</b>	<u>97,281,704</u>	<u>40,035,137</u>	<u>1,818,374</u>	<u>322,614,287</u>	<u>(7,723,001)</u>
<b>NET ASSETS:</b>					
Beginning of the period/year . . . . .	<u>41,853,511</u>	<u>1,818,374</u>	—	<u>1,423,792,451</u>	<u>1,431,515,452</u>
End of the period/year . . . . .	<u>\$139,135,215</u>	<u>\$41,853,511</u>	<u>\$1,818,374</u>	<u>\$1,746,406,738</u>	<u>\$1,423,792,451</u>
<b>SHARES TRANSACTIONS</b>					
Subscriptions . . . . .	3,300,000	1,650,000	100,000	8,100,000	—
Redemptions . . . . .	(375,000)	(125,000)	(25,000)	(10,150,000)	(5,400,000)
<b>Total increase/(decrease) in shares outstanding . . . . .</b>	<u>2,925,000</u>	<u>1,525,000</u>	<u>75,000</u>	<u>(2,050,000)</u>	<u>(5,400,000)</u>

<sup>(a)</sup> Inception date of the Fund was September 7, 2022.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF CHANGES IN NET ASSETS (Continued)**

	<b>Amplify Etho Climate Leadership U.S. ETF</b>		<b>Amplify Global Cloud Technology ETF</b>	
	<b>Year Ended September 30,</b>		<b>Year Ended September 30,</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
<b>OPERATIONS:</b>				
Net investment income . . . . .	\$ 2,045,224	\$ 2,086,680	\$ 5,216	\$ 3,724
Net realized gain/(loss) . . . . .	14,651,351	(8,294,769)	2,830,842	(1,237,671)
Net change in unrealized appreciation/ depreciation . . . . .	17,614,033	20,608,883	4,639,885	5,913,497
<b>Net increase in net assets from operations . . . . .</b>	<b>34,310,608</b>	<b>14,400,794</b>	<b>7,475,943</b>	<b>4,679,550</b>
<b>DISTRIBUTIONS TO SHAREHOLDERS:</b>				
Distributions to shareholders . . . . .	(2,183,651)	(2,120,978)	(6,153)	—
Return of capital . . . . .	(82,109)	—	—	—
<b>Total distributions to shareholders . . . . .</b>	<b>(2,265,760)</b>	<b>(2,120,978)</b>	<b>(6,153)</b>	<b>—</b>
<b>CAPITAL TRANSACTIONS:</b>				
Subscriptions . . . . .	59,868,820	17,582,385	7,081,285	3,532,080
Redemptions . . . . .	(75,655,595)	(5,011,035)	(12,726,595)	(6,480,250)
ETF transaction fees (See Note 1) . . . . .	—	—	177	136
<b>Net increase (decrease) in net assets from capital transactions . . . . .</b>	<b>(15,786,775)</b>	<b>12,571,350</b>	<b>(5,645,133)</b>	<b>(2,948,034)</b>
<b>Net increase in net assets . . . . .</b>	<b>16,258,073</b>	<b>24,851,166</b>	<b>1,824,657</b>	<b>1,731,516</b>
<b>NET ASSETS:</b>				
Beginning of the year . . . . .	172,521,330	147,670,164	24,656,066	22,924,550
End of the year . . . . .	\$188,779,403	\$172,521,330	\$ 26,480,723	\$24,656,066
<b>SHARES TRANSACTIONS</b>				
Subscriptions . . . . .	1,050,000	350,000	150,000	100,000
Redemptions . . . . .	(1,350,000)	(100,000)	(300,000)	(200,000)
<b>Total increase/(decrease) in shares outstanding . . . . .</b>	<b>(300,000)</b>	<b>250,000</b>	<b>(150,000)</b>	<b>(100,000)</b>

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF CHANGES IN NET ASSETS (Continued)**

	Amplify High Income ETF			Amplify Junior Silver Miners ETF	
	Period Ended	Year Ended October 31,		Year Ended September 30,	
	September 30, 2024	2023	2022	2024	2023
<b>OPERATIONS:</b>					
Net investment income/(loss) . . . . .	\$ 34,586,455	\$ 33,462,803	\$ 22,792,564	\$ (676,849)	\$ (1,107,772)
Net realized loss . . . . .	(23,759,568)	(24,249,922)	(32,717,536)	(66,369,979)	(132,946,837)
Net change in unrealized appreciation/depreciation . . . . .	98,029,689	(768,803)	(93,747,918)	390,388,908	86,306,661
<b>Net increase/(decrease) in net assets from operations . . . . .</b>	<u>108,856,576</u>	<u>8,444,078</u>	<u>(103,672,890)</u>	<u>323,342,080</u>	<u>(47,747,948)</u>
<b>DISTRIBUTIONS TO SHAREHOLDERS:</b>					
Distributions to shareholders . . . . .	(35,057,043)	(32,823,110)	(23,924,398)	(60,499)	(380,891)
Return of capital . . . . .	(14,916,957)	(10,544,890)	(13,017,602)	—	—
<b>Total distributions to shareholders . . . . .</b>	<u>(49,974,000)</u>	<u>(43,368,000)</u>	<u>(36,942,000)</u>	<u>(60,499)</u>	<u>(380,891)</u>
<b>CAPITAL TRANSACTIONS:</b>					
Subscriptions . . . . .	168,056,180	115,213,635	55,386,975	202,361,105	47,001,305
Redemptions . . . . .	(38,893,810)	(37,404,110)	(65,681,329)	(62,019,860)	(24,831,770)
ETF transaction fees (See Note 1) . . . . .	408	—	54	—	—
<b>Net increase in net assets from capital transactions . . . . .</b>	<u>129,162,778</u>	<u>77,809,525</u>	<u>(10,294,300)</u>	<u>140,341,245</u>	<u>22,169,535</u>
<b>Net increase (decrease) in net assets . . . . .</b>	<u>188,045,354</u>	<u>42,885,603</u>	<u>(150,909,190)</u>	<u>463,622,826</u>	<u>(25,959,304)</u>
<b>NET ASSETS:</b>					
Beginning of the period/year . . . . .	<u>340,947,275</u>	<u>298,061,672</u>	<u>448,970,862</u>	<u>580,398,296</u>	<u>606,357,600</u>
End of the period/year . . . . .	<u>\$528,992,629</u>	<u>\$340,947,275</u>	<u>\$ 298,061,672</u>	<u>\$1,044,021,122</u>	<u>\$ 580,398,296</u>
<b>SHARES TRANSACTIONS</b>					
Subscriptions . . . . .	14,200,000	9,750,000	4,050,000	17,700,000	4,500,000
Redemptions . . . . .	(3,350,000)	(3,300,000)	(4,700,000)	(5,250,000)	(2,350,000)
<b>Total increase in shares outstanding . . . . .</b>	<u>10,850,000</u>	<u>6,450,000</u>	<u>(650,000)</u>	<u>12,450,000</u>	<u>2,150,000</u>

*The accompanying notes are an integral part of these financial statements.*



**AMPLIFY ETF TRUST**  
**STATEMENTS OF CHANGES IN NET ASSETS (Continued)**

	Amplify Lithium & Battery Technology ETF		Amplify Mobile Payments ETF		
	Period Ended September 30, 2024	Year Ended October 31,		Year Ended September 30,	
		2023	2022	2024	2023
<b>OPERATIONS:</b>					
Net investment income/(loss) . . . . .	\$ 2,131,161	\$ 3,022,707	\$ 6,356,741	\$ (122,929)	\$ 268,653
Net realized loss . . . . .	(40,077,695)	(27,199,764)	(8,576,670)	(21,074,684)	(61,842,716)
Net change in unrealized appreciation/ depreciation . . . . .	<u>39,617,368</u>	<u>(867,592)</u>	<u>(86,320,529)</u>	<u>116,283,477</u>	<u>89,485,662</u>
<b>Net increase/(decrease) in net assets from operations . . . . .</b>	<u>1,670,834</u>	<u>(25,044,649)</u>	<u>(88,540,458)</u>	<u>95,085,864</u>	<u>27,911,599</u>
<b>DISTRIBUTIONS TO SHAREHOLDERS:</b>					
Distributions to shareholders . . . . .	<u>(3,657,984)</u>	<u>(6,037,095)</u>	<u>(5,449,017)</u>	<u>(416,255)</u>	<u>—</u>
<b>Total distributions to shareholders . . . . .</b>	<u>(3,657,984)</u>	<u>(6,037,095)</u>	<u>(5,449,017)</u>	<u>(416,255)</u>	<u>—</u>
<b>CAPITAL TRANSACTIONS:</b>					
Subscriptions . . . . .	1,802,440	7,256,025	96,179,630	11,741,025	4,069,200
Redemptions . . . . .	(31,959,675)	(25,274,805)	(76,589,950)	(165,114,985)	(182,204,515)
ETF transaction fees (See Note 1) . . . . .	9,911	11,624	53,717	15,516	30,615
<b>Net decrease in net assets from capital transactions . . . . .</b>	<u>(30,147,324)</u>	<u>(18,007,156)</u>	<u>19,643,397</u>	<u>(153,358,444)</u>	<u>(178,104,700)</u>
<b>Net decrease in net assets . . . . .</b>	<u>(32,134,474)</u>	<u>(49,088,900)</u>	<u>(74,346,078)</u>	<u>(58,688,835)</u>	<u>(150,193,101)</u>
<b>NET ASSETS:</b>					
Beginning of the period/year . . . . .	<u>110,702,207</u>	<u>159,791,107</u>	<u>234,137,185</u>	<u>357,014,888</u>	<u>507,207,989</u>
End of the period/year . . . . .	<u>\$ 78,567,733</u>	<u>\$110,702,207</u>	<u>\$159,791,107</u>	<u>\$ 298,326,053</u>	<u>\$ 357,014,888</u>
<b>SHARES TRANSACTIONS</b>					
Subscriptions . . . . .	200,000	550,000	5,300,000	250,000	100,000
Redemptions . . . . .	<u>(3,400,000)</u>	<u>(2,000,000)</u>	<u>(4,550,000)</u>	<u>(3,650,000)</u>	<u>(4,400,000)</u>
<b>Total decrease in shares outstanding . . . . .</b>	<u>(3,200,000)</u>	<u>(1,450,000)</u>	<u>750,000</u>	<u>(3,400,000)</u>	<u>(4,300,000)</u>

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF CHANGES IN NET ASSETS** (Continued)

	Amplify Natural Resources Dividend Income ETF			Amplify Online Retail ETF		
	Period Ended	Year Ended	Period Ended	Period Ended	Year Ended October 31,	
	September 30, 2024	October 31, 2023	October 31, 2022 <sup>(a)</sup>	September 30, 2024	2023	2022
<b>OPERATIONS:</b>						
Net investment income/(loss) . . . . .	\$ 483,774	\$ 365,921	\$ 8,965	\$ (12,444)	\$ (256,749)	\$ 2,180,233
Net realized gain/(loss) . . . . .	629,394	115,903	36,776	(5,939,617)	(174,441,573)	(149,428,601)
Net change in unrealized appreciation/ depreciation . . . . .	454,573	220	(17,176)	73,834,775	182,284,853	(316,988,677)
<b>Net increase/(decrease) in net assets from operations . . . . .</b>	<u>1,567,741</u>	<u>482,044</u>	<u>28,565</u>	<u>67,882,714</u>	<u>7,586,531</u>	<u>(464,237,045)</u>
<b>DISTRIBUTIONS TO SHAREHOLDERS:</b>						
Distributions to shareholders . . . . .	(483,774)	(365,917)	(8,953)	—	—	—
Return of capital . . . . .	(188,984)	(129,309)	(848)	—	—	—
<b>Total distributions to shareholders . . . . .</b>	<u>(672,758)</u>	<u>(495,226)</u>	<u>(9,801)</u>	<u>—</u>	<u>—</u>	<u>—</u>
<b>CAPITAL TRANSACTIONS:</b>						
Subscriptions . . . . .	10,642,027	11,763,898	2,486,810	17,910,225	67,742,930	53,305,915
Redemptions . . . . .	(6,371,645)	(4,498,650)	(629,485)	(82,514,090)	(105,954,075)	(299,390,842)
ETF transaction fees (See Note 1) . . . . .	—	—	—	4,519	5,641	—
<b>Net increase (decrease) in net assets from capital transactions . . . . .</b>	<u>4,270,382</u>	<u>7,265,248</u>	<u>1,857,325</u>	<u>(64,599,346)</u>	<u>(38,205,504)</u>	<u>(246,084,927)</u>
<b>Net increase/(decrease) in net assets . . . . .</b>	<u>5,165,365</u>	<u>7,252,066</u>	<u>1,876,089</u>	<u>3,283,368</u>	<u>(30,618,973)</u>	<u>(710,321,972)</u>
<b>NET ASSETS:</b>						
Beginning of the period/year . . . . .	9,128,155	1,876,089	—	155,740,639	186,359,612	896,681,584
End of the period/year . . . . .	<u>\$14,293,520</u>	<u>\$ 9,128,155</u>	<u>\$1,876,089</u>	<u>\$159,024,007</u>	<u>\$ 155,740,639</u>	<u>\$ 186,359,612</u>
<b>SHARES TRANSACTIONS</b>						
Subscriptions . . . . .	375,000	450,000	100,000	350,000	1,450,000	750,000
Redemptions . . . . .	(225,000)	(175,000)	(25,000)	(1,500,000)	(2,350,000)	(4,200,000)
<b>Total increase/(decrease) in shares outstanding . . . . .</b>	<u>150,000</u>	<u>275,000</u>	<u>75,000</u>	<u>(1,150,000)</u>	<u>(900,000)</u>	<u>(3,450,000)</u>

<sup>(a)</sup> Inception date of the Fund was August 23, 2022.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF CHANGES IN NET ASSETS (Continued)**

	Amplify Samsung	Amplify Seymour Cannabis ETF		
	SOFR ETF	Period Ended	Year Ended	Year Ended
	Period Ended	September 30,	October 31,	October 31,
	September 30,	2024	2023	2022
	2024 <sup>(a)</sup>			
<b>OPERATIONS:</b>				
Net investment income . . . . .	\$ 6,993,195	\$ 370,588	\$ 379,055	\$ 28,189
Net realized loss . . . . .	—	(13,580,690)	(15,091,725)	(40,016,078)
Net change in unrealized appreciation/ depreciation . . . . .	—	18,328,795	(5,504,762)	(24,020,718)
<b>Net increase/(decrease) in net assets from operations . . . . .</b>	<u>6,993,195</u>	<u>5,118,693</u>	<u>(20,217,432)</u>	<u>(64,008,607)</u>
<b>DISTRIBUTIONS TO SHAREHOLDERS:</b>				
Distributions to shareholders . . . . .	(7,066,684)	—	—	(960)
<b>Total distributions to shareholders . . . . .</b>	<u>(7,066,684)</u>	<u>—</u>	<u>—</u>	<u>(960)</u>
<b>CAPITAL TRANSACTIONS:</b>				
Subscriptions . . . . .	242,473,702	1,302,555	1,912,410	9,048,720
Redemptions . . . . .	—	(2,034,410)	(555,060)	(5,949,360)
ETF transaction fees (See Note 1) . . . . .	59,553	595	—	—
<b>Net increase (decrease) in net assets from capital transactions . . . . .</b>	<u>242,533,255</u>	<u>(731,260)</u>	<u>1,357,350</u>	<u>3,099,360</u>
<b>Net increase (decrease) in net assets . . . . .</b>	<u>242,459,766</u>	<u>4,387,433</u>	<u>(18,860,082)</u>	<u>(60,910,207)</u>
<b>NET ASSETS:</b>				
Beginning of the period/year . . . . .	—	23,590,528	42,450,610	103,360,817
End of the period/year . . . . .	<u>\$242,459,766</u>	<u>\$ 27,977,961</u>	<u>\$ 23,590,528</u>	<u>\$ 42,450,610</u>
<b>SHARES TRANSACTIONS</b>				
Subscriptions . . . . .	2,420,000	250,000	400,000	650,000
Redemptions . . . . .	—	(450,000)	(150,000)	(400,000)
<b>Total increase/(decrease) in shares outstanding . . . . .</b>	<u>2,420,000</u>	<u>(200,000)</u>	<u>250,000</u>	<u>250,000</u>

<sup>(a)</sup> Inception date of the Fund was November 14, 2023.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF CHANGES IN NET ASSETS (Continued)**

	Amplify Thematic All-Stars ETF			Amplify Transformational Data Sharing ETF		
	Period Ended September 30,	Year Ended October 31,		Period Ended September 30,	Year Ended October 31,	
	2024	2023	2022	2024	2023	2022
<b>OPERATIONS:</b>						
Net investment income/(loss) . . . . .	\$ (374)	\$ 1,374	\$ (2,522)	\$ 8,529,125	\$ 8,744,358	\$ 11,637,629
Net realized gain/(loss) . . . . .	(725,949)	(1,495,220)	(2,605,469)	147,891,699	(190,252,101)	(181,682,166)
Net change in unrealized appreciation/ depreciation . . . . .	1,536,607	1,556,485	(3,878,252)	268,325,953	225,293,158	(757,847,628)
<b>Net increase/(decrease) in net assets from operations . . . . .</b>	<u>810,284</u>	<u>62,639</u>	<u>(6,486,243)</u>	<u>424,746,777</u>	<u>43,785,415</u>	<u>(927,892,165)</u>
<b>DISTRIBUTIONS TO SHAREHOLDERS:</b>						
Distributions to shareholders . . . . .	—	—	(378)	(12,491,001)	—	(167,906,335)
<b>Total distributions to shareholders . . . . .</b>	<u>—</u>	<u>—</u>	<u>(378)</u>	<u>(12,491,001)</u>	<u>—</u>	<u>(167,906,335)</u>
<b>CAPITAL TRANSACTIONS:</b>						
Subscriptions . . . . .	—	—	8,474,088	714,227,950	17,641,355	320,208,315
Redemptions . . . . .	(1,017,740)	(2,467,558)	(8,468,128)	(868,167,765)	(98,650,555)	(255,162,225)
ETF transaction fees (See Note 1) . . . . .	85	28	456	6,716	—	526
<b>Net decrease in net assets from capital transactions . . . . .</b>	<u>(1,017,655)</u>	<u>(2,467,530)</u>	<u>6,416</u>	<u>(153,933,099)</u>	<u>(81,009,200)</u>	<u>65,046,616</u>
<b>Net increase (decrease) in net assets . . . . .</b>	<u>(207,371)</u>	<u>(2,404,891)</u>	<u>(6,480,205)</u>	<u>258,322,677</u>	<u>(37,223,785)</u>	<u>(1,030,751,884)</u>
<b>NET ASSETS:</b>						
Beginning of the period/year . . . . .	2,422,732	4,827,623	11,307,828	427,074,600	464,298,385	1,495,050,269
End of the period/year . . . . .	<u>\$ 2,215,361</u>	<u>\$ 2,422,732</u>	<u>\$ 4,827,623</u>	<u>\$ 685,397,277</u>	<u>\$ 427,074,600</u>	<u>\$ 464,298,385</u>
<b>SHARES TRANSACTIONS</b>						
Subscriptions . . . . .	—	—	325,000	25,200,000	950,000	6,700,000
Redemptions . . . . .	(50,000)	(150,000)	(425,000)	(27,700,000)	(5,250,000)	(8,650,000)
<b>Total decrease in shares outstanding . . . . .</b>	<u>(50,000)</u>	<u>(150,000)</u>	<u>(100,000)</u>	<u>(2,500,000)</u>	<u>(4,300,000)</u>	<u>(1,950,000)</u>

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF CHANGES IN NET ASSETS (Continued)**

	<b>Amplify Travel Tech ETF</b>		<b>Amplify U.S. Alternative Harvest ETF</b>	
	<b>Year Ended September 30,</b>		<b>Year Ended September 30,</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
<b>OPERATIONS:</b>				
Net investment income/(loss) . . . . .	\$ 273,859	\$ (655,431)	\$ 4,764,255	\$ 5,366,178
Net realized loss . . . . .	(8,855,702)	(56,416,763)	(24,417,841)	(15,572,050)
Net change in unrealized appreciation/ depreciation . . . . .	26,076,195	67,391,971	(144,720)	(2,096,619)
<b>Net increase/(decrease) in net assets from operations . . . . .</b>	<u>17,494,352</u>	<u>10,319,777</u>	<u>(19,798,306)</u>	<u>(12,302,491)</u>
<b>DISTRIBUTIONS TO SHAREHOLDERS:</b>				
Distributions to shareholders . . . . .	(238,899)	—	—	—
Return of capital . . . . .	(13,494)	—	(4,743,152)	—
<b>Total distributions to shareholders . . . . .</b>	<u>(252,393)</u>	<u>—</u>	<u>(4,743,152)</u>	<u>—</u>
<b>CAPITAL TRANSACTIONS:</b>				
Subscriptions . . . . .	17,755,390	—	38,169,383	100,679,726
Redemptions . . . . .	(73,386,860)	(53,125,815)	(35,780,918)	(36,219,769)
ETF transaction fees (See Note 1) . . . . .	13,805	16,484	—	—
<b>Net increase (decrease) in net assets from capital transactions . . . . .</b>	<u>(55,617,665)</u>	<u>(53,109,331)</u>	<u>2,388,465</u>	<u>64,459,957</u>
<b>Net increase (decrease) in net assets . . . . .</b>	<u>(38,375,706)</u>	<u>(42,789,554)</u>	<u>(22,152,993)</u>	<u>52,157,466</u>
<b>NET ASSETS:</b>				
Beginning of the year . . . . .	<u>103,928,756</u>	<u>146,718,310</u>	<u>137,124,062</u>	<u>84,966,596</u>
End of the year . . . . .	<u>\$ 65,553,050</u>	<u>\$103,928,756</u>	<u>\$114,971,069</u>	<u>\$137,124,062</u>
<b>SHARES TRANSACTIONS</b>				
Subscriptions . . . . .	900,000	—	19,970,000	56,940,000
Redemptions . . . . .	(3,850,000)	(3,100,000)	(17,910,000)	(22,390,000)
<b>Total increase/(decrease) in shares outstanding . . .</b>	<u>(2,950,000)</u>	<u>(3,100,000)</u>	<u>2,060,000</u>	<u>34,550,000</u>

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**STATEMENTS OF CHANGES IN NET ASSETS (Continued)**

	<b>Amplify Video Game Tech ETF</b>		<b>Amplify Weight Loss Drug &amp; Treatment ETF</b>
	<b>Year Ended September 30,</b>		<b>Period Ended September 30, 2024<sup>(a)</sup></b>
	<b>2024</b>	<b>2023</b>	
<b>OPERATIONS:</b>			
Net investment income . . . . .	\$ 44,076	\$ 146,187	\$ 9,430
Net realized gain/(loss) . . . . .	(4,579,153)	(13,694,128)	1,885
Net change in unrealized appreciation/depreciation . . . . .	<u>13,660,102</u>	<u>16,680,126</u>	<u>122,083</u>
<b>Net increase in net assets from operations . . . . .</b>	<u>9,125,025</u>	<u>3,132,185</u>	<u>133,398</u>
<b>DISTRIBUTIONS TO SHAREHOLDERS:</b>			
Distributions to shareholders . . . . .	<u>(32,197)</u>	<u>—</u>	<u>—</u>
<b>Total distributions to shareholders . . . . .</b>	<u>(32,197)</u>	<u>—</u>	<u>—</u>
<b>CAPITAL TRANSACTIONS:</b>			
Subscriptions . . . . .	—	—	4,680,761
Redemptions . . . . .	(11,698,250)	(11,294,385)	—
ETF transaction fees (See Note 1) . . . . .	<u>12,815</u>	<u>5,825</u>	<u>75</u>
<b>Net increase (decrease) in net assets from capital transactions . . . . .</b>	<u>(11,685,435)</u>	<u>(11,288,560)</u>	<u>4,680,836</u>
<b>Net increase (decrease) in net assets . . . . .</b>	<u>(2,592,607)</u>	<u>(8,156,375)</u>	<u>4,814,234</u>
<b>NET ASSETS:</b>			
Beginning of the period/year . . . . .	<u>42,844,354</u>	<u>51,000,729</u>	<u>—</u>
End of the period/year . . . . .	<u>\$ 40,251,747</u>	<u>\$ 42,844,354</u>	<u>\$ 4,814,234</u>
<b>SHARES TRANSACTIONS</b>			
Subscriptions . . . . .	—	—	180,000
Redemptions . . . . .	<u>(200,000)</u>	<u>(200,000)</u>	<u>—</u>
<b>Total increase/(decrease) in shares outstanding . . . . .</b>	<u>(200,000)</u>	<u>(200,000)</u>	<u>180,000</u>

<sup>(a)</sup> Inception date of the Fund was May 20, 2024.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY AI POWERED EQUITY ETF  
FINANCIAL HIGHLIGHTS**

	Year Ended September 30,				
	2024	2023	2022	2021	2020
<b>PER SHARE DATA:</b>					
Net asset value, beginning of year . . . . .	\$ 29.77	\$ 28.92	\$ 41.12	\$ 30.72	\$ 26.19
<b>INVESTMENT OPERATIONS:</b>					
Net investment income (loss) <sup>(a)</sup> . . . . .	0.25	0.35	0.09	(0.03)	0.14
Net realized and unrealized gain (loss) on investments <sup>(b)</sup> . . . . .	<u>7.78</u>	<u>0.87</u>	<u>(11.57)</u>	<u>10.47</u>	<u>4.52</u>
<b>Total from investment operations</b> . . . . .	<u>8.03</u>	<u>1.22</u>	<u>(11.48)</u>	<u>10.44</u>	<u>4.66</u>
<b>LESS DISTRIBUTIONS FROM:</b>					
Net investment income . . . . .	(0.26)	(0.37)	—	(0.04)	(0.13)
Net realized gains . . . . .	<u>—</u>	<u>—</u>	<u>(0.72)</u>	<u>—</u>	<u>—</u>
<b>Total distributions</b> . . . . .	<u>(0.26)</u>	<u>(0.37)</u>	<u>(0.72)</u>	<u>(0.04)</u>	<u>(0.13)</u>
<b>Net asset value, end of year</b> . . . . .	<u>\$ 37.54</u>	<u>\$ 29.77</u>	<u>\$ 28.92</u>	<u>\$ 41.12</u>	<u>\$ 30.72</u>
Total return . . . . .	27.00%	4.20%	-28.45%	34.00%	17.94%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>					
Net assets, end of year (in thousands) . . . . .	\$106,040	\$101,950	\$99,060	\$167,562	\$92,933
Ratio of expenses to average net assets . . . . .	0.75%	0.75%	0.75%	0.75%	0.75%
Ratio of net investment income (loss) to average net assets . . . . .	0.73%	1.17%	0.24%	(0.09)%	0.49%
Portfolio turnover rate <sup>(c)</sup> . . . . .	1159%	2719%	1708%	540%	239%

<sup>(a)</sup> Net investment income per share has been calculated based on average shares outstanding during the year.

<sup>(b)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the year.

<sup>(c)</sup> Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ALTERNATIVE HARVEST ETF  
FINANCIAL HIGHLIGHTS**

	Year Ended September 30,				
	2024	2023	2022	2021	2020
<b>PER SHARE DATA:</b>					
Net asset value, beginning of year . . . . .	\$ 3.64	\$ 4.62	\$ 14.40	\$ 10.37	\$ 20.83
<b>INVESTMENT OPERATIONS:</b>					
Net investment income <sup>(a)</sup> . . . . .	0.25	0.12	0.18	0.26	0.91
Net realized and unrealized gain (loss) on investments <sup>(b)</sup> . . . . .	<u>(0.24)<sup>(d)</sup></u>	<u>(0.98)</u>	<u>(9.78)</u>	<u>4.01</u>	<u>(10.49)</u>
<b>Total from investment operations</b> . . . . .	<u>0.01</u>	<u>(0.86)</u>	<u>(9.60)</u>	<u>4.27</u>	<u>(9.58)</u>
<b>LESS DISTRIBUTIONS FROM:</b>					
Net investment income . . . . .	(0.30)	(0.12)	(0.18)	(0.24)	(0.88)
Return of Capital . . . . .	<u>(0.04)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<b>Total distributions</b> . . . . .	<u>(0.34)</u>	<u>(0.12)</u>	<u>(0.18)</u>	<u>(0.24)</u>	<u>(0.88)</u>
<b>Net asset value, end of year</b> . . . . .	<u>\$ 3.31</u>	<u>\$ 3.64</u>	<u>\$ 4.62</u>	<u>\$ 14.40</u>	<u>\$ 10.37</u>
Total return . . . . .	0.40% <sup>(e)</sup>	-18.67%	-67.06%	40.90%	-46.83%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>					
Net assets, end of year (in thousands) . . .	\$229,261	\$259,615	\$324,730	\$1,067,609	\$495,971
Ratio of expenses to average net assets:					
Before expense reimbursement/ recoupment . . . . .	0.75%	0.75%	0.75%	0.75%	0.75%
After expense reimbursement/ recoupment . . . . .	0.39%	0.46%	0.75%	0.75%	0.75%
Ratio of net investment income to average net assets . . . . .	7.29%	2.89%	1.95%	1.39%	6.27%
Portfolio turnover rate <sup>(c)</sup> . . . . .	45%	60%	74%	75%	46%

<sup>(a)</sup> Net investment income per share has been calculated based on average shares outstanding during the year.

<sup>(b)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the year.

<sup>(c)</sup> Portfolio turnover rate excludes in-kind transactions.

<sup>(d)</sup> Amount includes non-recurring payment for litigation proceeds, which represents a settlement received by the Fund. The litigation proceeds impact the realized and unrealized gain (loss) per share by \$0.06 (see Note 11 in Notes to Financial Statements).

<sup>(e)</sup> Amount includes non-recurring payment for litigation proceeds, which represents a settlement received by the Fund. The litigation proceeds impact the total return by 1.96% (see Note 11 in Notes to Financial Statements).

*The accompanying notes are an integral part of these financial statements.*



**AMPLIFY BLACKSWAN GROWTH & TREASURY CORE ETF**  
**FINANCIAL HIGHLIGHTS**

	Period Ended September 30, 2024	Year Ended October 31,				Period Ended October 31, 2019 <sup>(a)</sup>
		2023	2022	2021	2020	
<b>PER SHARE DATA:</b>						
Net asset value, beginning of period/year . . . . .	\$ 23.17	\$ 24.63	\$ 35.72	\$ 30.87	\$ 28.57	\$ 25.00
<b>INVESTMENT OPERATIONS:</b>						
Net investment income <sup>(b)</sup> . . . . .	0.70	0.74	0.33	0.09	0.12	0.43
Net realized and unrealized gain (loss) on investments <sup>(c)</sup> . . . . .	7.30	(1.43)	(9.41)	5.25	3.05	3.52
<b>Total from investment operations</b> . . . . .	<b>8.00</b>	<b>(0.69)</b>	<b>(9.08)</b>	<b>5.34</b>	<b>3.17</b>	<b>3.95</b>
<b>LESS DISTRIBUTIONS FROM:</b>						
Net investment income . . . . .	(0.74)	(0.77)	(0.38)	(0.07)	(0.19)	(0.38)
Net realized gains . . . . .	—	—	(1.63)	(0.42)	(0.68)	—
<b>Total distributions</b> . . . . .	<b>(0.74)</b>	<b>(0.77)</b>	<b>(2.01)</b>	<b>(0.49)</b>	<b>(0.87)</b>	<b>(0.38)</b>
ETF transaction fees per share . . . . .	0.00 <sup>(d)</sup>	—	—	—	0.00 <sup>(d)</sup>	—
<b>Net asset value, end of period/year</b> . . . . .	<b>\$ 30.43</b>	<b>\$ 23.17</b>	<b>\$ 24.63</b>	<b>\$ 35.72</b>	<b>\$ 30.87</b>	<b>\$ 28.57</b>
Total return <sup>(e)</sup> . . . . .	34.80%	-2.97%	-26.77%	17.44%	11.29%	15.94%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>						
Net assets, end of period/year (in thousands) . . . . .	\$290,916	\$181,683	\$274,398	\$911,467	\$685,231	\$124,299
Ratio of expenses to average net assets . . . . .	0.49%	0.49%	0.49%	0.49%	0.49%	0.49%
Ratio of net investment income to average net assets . . . . .	2.81%	2.92%	1.08%	0.25%	0.40%	1.64%
Portfolio turnover rate <sup>(e)(f)</sup> . . . . .	61%	218%	286%	194%	162%	154%

<sup>(a)</sup> Inception date of the Fund was November 5, 2018.

<sup>(b)</sup> Net investment income per share has been calculated based on average shares outstanding during the period/year.

<sup>(c)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the periods/years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period/year.

<sup>(d)</sup> Amount represents less than \$0.005 per share.

<sup>(e)</sup> Not annualized for periods less than one year.

<sup>(f)</sup> Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY BLACKSWAN ISWN ETF  
FINANCIAL HIGHLIGHTS**

	<b>Period Ended September 30, 2024</b>	<b>Year Ended October 31, 2023</b>	<b>Year Ended October 31, 2022</b>	<b>Period Ended October 31, 2021<sup>(a)</sup></b>
<b>PER SHARE DATA:</b>				
Net asset value, beginning of period/year. . . . .	\$ 17.01	\$ 17.66	\$ 25.50	\$ 25.00
<b>INVESTMENT OPERATIONS:</b>				
Net investment income <sup>(b)</sup> . . . . .	0.52	0.55	0.30	0.07
Net realized and unrealized gain (loss) on investments <sup>(c)</sup> . . . . .	3.58	(0.66)	(7.77)	0.48
<b>Total from investment operations</b> . . . . .	<b>4.10</b>	<b>(0.11)</b>	<b>(7.47)</b>	<b>0.55</b>
<b>LESS DISTRIBUTIONS FROM:</b>				
Net investment income . . . . .	(0.58)	(0.54)	(0.27)	(0.05)
Net realized gains . . . . .	—	—	(0.10)	—
<b>Total distributions</b> . . . . .	<b>(0.58)</b>	<b>(0.54)</b>	<b>(0.37)</b>	<b>(0.05)</b>
<b>Net asset value, end of period/year</b> . . . . .	<b>\$ 20.53</b>	<b>\$ 17.01</b>	<b>\$ 17.66</b>	<b>\$ 25.50</b>
Total return <sup>(d)</sup> . . . . .	24.31%	-0.80%	-29.51%	2.23%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>				
Net assets, end of period/year (in thousands) . . . . .	\$37,986	\$37,430	\$31,348	\$43,353
Ratio of expenses to average net assets <sup>(e)</sup> . . . . .	0.49%	0.49%	0.49%	0.49%
Ratio of net investment income to average net assets <sup>(e)</sup> . . . . .	2.95%	2.93%	1.42%	0.38%
Portfolio turnover rate <sup>(d)(f)</sup> . . . . .	32%	195%	221%	123%

<sup>(a)</sup> Inception date of the Fund was January 25, 2021.

<sup>(b)</sup> Net investment income per share has been calculated based on average shares outstanding during the period/year.

<sup>(c)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the periods/years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period/year.

<sup>(d)</sup> Not annualized for periods less than one year.

<sup>(e)</sup> Annualized for periods less than one year.

<sup>(f)</sup> Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY BLACKSWAN TECH & TREASURY ETF  
FINANCIAL HIGHLIGHTS**

	<b>Period Ended September 30, 2024</b>	<b>Year Ended October 31, 2023</b>	<b>Period Ended October 31, 2022<sup>(a)</sup></b>
<b>PER SHARE DATA:</b>			
Net asset value, beginning of period/year . . . . .	<u>\$17.30</u>	<u>\$16.96</u>	<u>\$ 24.95</u>
<b>INVESTMENT OPERATIONS:</b>			
Net investment income <sup>(b)</sup> . . . . .	0.52	0.53	0.30
Net realized and unrealized gain (loss) on investments <sup>(c)</sup> . . . . .	<u>4.85</u>	<u>0.36</u>	<u>(8.03)</u>
<b>Total from investment operations</b> . . . . .	<u>5.37</u>	<u>0.89</u>	<u>(7.73)</u>
<b>LESS DISTRIBUTIONS FROM:</b>			
Net investment income . . . . .	<u>(0.57)</u>	<u>(0.55)</u>	<u>(0.26)</u>
<b>Total distributions</b> . . . . .	<u>(0.57)</u>	<u>(0.55)</u>	<u>(0.26)</u>
<b>Net asset value, end of period/year</b> . . . . .	<u>\$22.10</u>	<u>\$17.30</u>	<u>\$ 16.96</u>
Total return <sup>(d)</sup> . . . . .	31.20%	5.25%	-31.07%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>			
Net assets, end of period/year (in thousands) . . . . .	\$2,762	\$2,163	\$ 2,968
Ratio of expenses to average net assets <sup>(e)</sup> . . . . .	0.49%	0.49%	0.49%
Ratio of net investment income to average net assets <sup>(e)</sup> . . . . .	2.80%	2.92%	1.70%
Portfolio turnover rate <sup>(d)(f)</sup> . . . . .	39%	209%	153%

<sup>(a)</sup> Inception date of the Fund was December 8, 2021.

<sup>(b)</sup> Net investment income per share has been calculated based on average shares outstanding during the period/year.

<sup>(c)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the periods/years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period/year.

<sup>(d)</sup> Not annualized for periods less than one year.

<sup>(e)</sup> Annualized for periods less than one year.

<sup>(f)</sup> Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY BLUESTAR ISRAEL TECHNOLOGY ETF  
FINANCIAL HIGHLIGHTS**

	Year Ended September 30,				
	2024	2023	2022	2021	2020
<b>PER SHARE DATA:</b>					
Net asset value, beginning of year . . . . .	\$ 41.25	\$ 43.94	\$ 66.09	\$ 55.57	\$ 39.92
<b>INVESTMENT OPERATIONS:</b>					
Net investment loss <sup>(a)</sup> . . . . .	(0.06)	0.00 <sup>(b)</sup>	(0.05)	(0.01)	(0.06)
Net realized and unrealized gain (loss) on investments <sup>(c)</sup> . . . . .	6.73	(2.69)	(22.10)	10.97	15.71
<b>Total from investment operations</b> . . . . .	<u>6.67</u>	<u>(2.69)</u>	<u>(22.15)</u>	<u>10.96</u>	<u>15.65</u>
<b>LESS DISTRIBUTIONS FROM:</b>					
Net investment income . . . . .	—	—	—	(0.44)	—
<b>Total distributions</b> . . . . .	—	—	—	(0.44)	—
<b>Net asset value, end of year</b> . . . . .	<u>\$ 47.92</u>	<u>\$ 41.25</u>	<u>\$ 43.94</u>	<u>\$ 66.09</u>	<u>\$ 55.57</u>
Total return . . . . .	16.18%	-6.12%	-33.52%	19.76%	39.20%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>					
Net assets, end of year (in thousands) . . . . .	\$88,659	\$88,690	\$116,443	\$191,673	\$127,802
Ratio of expenses to average net assets . . . . .	0.75%	0.75%	0.75%	0.75%	0.75%
Ratio of net investment loss to average net assets . . . . .	(0.12)%	0.00% <sup>(d)</sup>	(0.10)%	(0.02)%	(0.12)%
Portfolio turnover rate <sup>(e)</sup> . . . . .	21%	17%	25%	21%	19%

<sup>(a)</sup> Net investment income per share has been calculated based on average shares outstanding during the year.

<sup>(b)</sup> Amount represents less than \$0.005 per share.

<sup>(c)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the year.

<sup>(d)</sup> Amount represents less than 0.005%.

<sup>(e)</sup> Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY CASH FLOW DIVIDEND LEADERS ETF  
FINANCIAL HIGHLIGHTS**

	<b>Period Ended September 30, 2024</b>	<b>Period Ended October 31, 2023<sup>(a)</sup></b>
<b>PER SHARE DATA:</b>		
Net asset value, beginning of period . . . . .	\$ 23.35	\$25.13
<b>INVESTMENT OPERATIONS:</b>		
Net investment income <sup>(b)</sup> . . . . .	0.59	0.05
Net realized and unrealized gain (loss) on investments <sup>(c)</sup> . . . . .	6.34	(1.79)
<b>Total from investment operations</b> . . . . .	<b>6.93</b>	<b>(1.74)</b>
<b>LESS DISTRIBUTIONS FROM:</b>		
Net investment income . . . . .	(0.59)	(0.04)
<b>Total distributions</b> . . . . .	<b>(0.59)</b>	<b>(0.04)</b>
<b>Net asset value, end of period</b> . . . . .	<b>\$ 29.69</b>	<b>\$23.35</b>
Total return <sup>(d)</sup> . . . . .	29.91%	-6.94%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>		
Net assets, end of period (in thousands) . . . . .	\$18,112	\$5,137
Ratio of expenses to average net assets:		
Before expense reimbursement/recoupment <sup>(e)</sup> . . . . .	0.39%	0.39%
After expense reimbursement/recoupment <sup>(e)</sup> . . . . .	—%	—%
Ratio of net investment income to average net assets <sup>(e)</sup> . . . . .	2.30%	1.46%
Portfolio turnover rate <sup>(d)(f)</sup> . . . . .	140%	21%

<sup>(a)</sup> Inception date of the Fund was September 12, 2023.

<sup>(b)</sup> Net investment income per share has been calculated based on average shares outstanding during the period.

<sup>(c)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the periods, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

<sup>(d)</sup> Not annualized for periods less than one year.

<sup>(e)</sup> Annualized for periods less than one year.

<sup>(f)</sup> Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY CASH FLOW HIGH INCOME ETF  
FINANCIAL HIGHLIGHTS**

	<b>Period Ended September 30, 2024</b>	<b>Period Ended October 31, 2023<sup>(a)</sup></b>
<b>PER SHARE DATA:</b>		
Net asset value, beginning of period . . . . .	<u>\$23.46</u>	<u>\$24.92</u>
<b>INVESTMENT OPERATIONS:</b>		
Net investment income <sup>(b)</sup> . . . . .	0.40	0.03
Net realized and unrealized gain (loss) on investments <sup>(c)</sup> . . . . .	<u>3.89</u>	<u>(1.32)</u>
<b>Total from investment operations</b> . . . . .	<u>4.29</u>	<u>(1.29)</u>
<b>LESS DISTRIBUTIONS FROM:</b>		
Net investment income . . . . .	(0.26)	(0.17)
Return of capital . . . . .	<u>(1.63)</u>	<u>—</u>
<b>Total distributions</b> . . . . .	<u>(1.89)</u>	<u>(0.17)</u>
<b>Net asset value, end of period</b> . . . . .	<u>\$25.86</u>	<u>\$23.46</u>
Total return <sup>(d)</sup> . . . . .	18.64%	-5.18%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>		
Net assets, end of period (in thousands) . . . . .	\$1,552	\$2,815
Ratio of expenses to average net assets <sup>(e)</sup> . . . . .	0.65%	0.65%
Ratio of net investment income to average net assets <sup>(e)</sup> . . . . .	1.70%	1.14%
Portfolio turnover rate <sup>(d)(f)</sup> . . . . .	—%	—%

<sup>(a)</sup> Inception date of the Fund was September 19, 2023.

<sup>(b)</sup> Net investment income per share has been calculated based on average shares outstanding during the period.

<sup>(c)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the periods, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

<sup>(d)</sup> Not annualized for periods less than one year.

<sup>(e)</sup> Annualized for periods less than one year.

<sup>(f)</sup> Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY CWP ENHANCED DIVIDEND INCOME ETF  
FINANCIAL HIGHLIGHTS**

	Period Ended September 30, 2024	Year Ended October 31,				
		2023	2022	2021	2020	2019
<b>PER SHARE DATA:</b>						
Net asset value, beginning of period/year . . . . .	\$ 34.24	\$ 35.41	\$ 37.11	\$ 29.22	\$ 30.41	\$ 28.51
<b>INVESTMENT OPERATIONS:</b>						
Net investment income <sup>(a)</sup> . . . . .	0.73	0.78	0.59	0.49	0.48	0.58
Net realized and unrealized gain (loss) on investments <sup>(b)</sup> . . . . .	7.87	(0.24)	(0.57)	9.22	0.79	2.93
<b>Total from investment operations</b> . . . . .	<b>8.60</b>	<b>0.54</b>	<b>0.02</b>	<b>9.71</b>	<b>1.27</b>	<b>3.51</b>
<b>LESS DISTRIBUTIONS FROM:</b>						
Net investment income . . . . .	(1.51)	(0.77)	(0.58)	(1.56)	(0.27)	(1.61)
Net realized gains . . . . .	(0.18)	—	(0.28)	(0.11)	(0.86)	—
Return of capital . . . . .	—	(0.94)	(0.86)	(0.15)	(1.33)	—
<b>Total distributions</b> . . . . .	<b>(1.69)</b>	<b>(1.71)</b>	<b>(1.72)</b>	<b>(1.82)</b>	<b>(2.46)</b>	<b>(1.61)</b>
ETF transaction fees per share . . . . .	0.00 <sup>(c)</sup>	0.00 <sup>(c)</sup>	—	—	—	—
<b>Net asset value, end of period/year</b> . . . . .	<b>\$ 41.15</b>	<b>\$ 34.24</b>	<b>\$ 35.41</b>	<b>\$ 37.11</b>	<b>\$ 29.22</b>	<b>\$ 30.41</b>
Total return <sup>(d)</sup> . . . . .	25.61%	1.47%	0.14%	33.81%	4.40%	12.63%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>						
Net assets, end of period/year (in thousands) . . . . .	\$3,612,986	\$2,840,053	\$2,101,790	\$766,353	\$106,668	\$21,286
Ratio of expenses to average net assets:						
Before expense reimbursement/recoupment . . . . .	0.55%	0.55%	0.55%	0.61%	0.95%	0.95%
After expense reimbursement/recoupment . . . . .	0.54%	0.55%	0.55%	0.54%	0.49%	0.49%
Ratio of net investment income to average net assets . . . . .	2.09%	2.20%	1.67%	1.38%	1.62%	1.96%
Portfolio turnover rate <sup>(d)(e)</sup> . . . . .	73%	66%	87%	89%	86%	115%

<sup>(a)</sup> Net investment income per share has been calculated based on average shares outstanding during the period/year.

<sup>(b)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period/years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period/year.

<sup>(c)</sup> Amount represents less than \$0.005 per share.

<sup>(d)</sup> Not annualized for periods less than one year.

<sup>(e)</sup> Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY CWP GROWTH & INCOME ETF  
FINANCIAL HIGHLIGHTS**

	<b>Period Ended September 30, 2024<sup>(a)</sup></b>
<b>PER SHARE DATA:</b>	
Net asset value, beginning of period . . . . .	\$ 25.00
<b>INVESTMENT OPERATIONS:</b>	
Net investment income <sup>(b)</sup> . . . . .	0.02
Net realized and unrealized gain on investments <sup>(c)</sup> . . . . .	<u>0.52</u>
<b>Total from investment operations</b> . . . . .	<u>0.54</u>
<b>LESS DISTRIBUTIONS FROM:</b>	
Net investment income . . . . .	(0.07)
Return of capital . . . . .	<u>(0.08)</u>
<b>Total distributions</b> . . . . .	<u>(0.15)</u>
<b>Net asset value, end of period</b> . . . . .	<u>\$ 25.39</u>
Total return <sup>(d)</sup> . . . . .	2.15%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>	
Net assets, end of period (in thousands) . . . . .	\$10,155
Ratio of expenses to average net assets <sup>(e)</sup> . . . . .	0.55%
Ratio of net investment income to average net assets <sup>(e)</sup> . . . . .	0.62%
Portfolio turnover rate <sup>(d)(f)</sup> . . . . .	27%

<sup>(a)</sup> Inception date of the Fund was August 21, 2024.

<sup>(b)</sup> Net investment income per share has been calculated based on average shares outstanding during the period.

<sup>(c)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

<sup>(d)</sup> Not annualized for periods less than one year.

<sup>(e)</sup> Annualized for periods less than one year.

<sup>(f)</sup> Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*



**AMPLIFY CWP INTERNATIONAL ENHANCED DIVIDEND INCOME ETF**  
**FINANCIAL HIGHLIGHTS**

	<b>Period Ended September 30, 2024</b>	<b>Year Ended October 31, 2023</b>	<b>Period Ended October 31, 2022<sup>(a)</sup></b>
<b>PER SHARE DATA:</b>			
Net asset value, beginning of period/year . . . . .	\$ 26.16	\$ 24.24	\$25.03
<b>INVESTMENT OPERATIONS:</b>			
Net investment income <sup>(b)</sup> . . . . .	0.80	1.03	0.09
Net realized and unrealized gain (loss) on investments <sup>(c)</sup> . . . . .	<u>5.44</u>	<u>2.51</u>	<u>(0.63)</u>
<b>Total from investment operations</b> . . . . .	<u>6.24</u>	<u>3.54</u>	<u>(0.54)</u>
<b>LESS DISTRIBUTIONS FROM:</b>			
Net investment income . . . . .	(0.78)	(0.98)	(0.07)
Return of capital . . . . .	<u>(0.91)</u>	<u>(0.65)</u>	<u>(0.18)</u>
<b>Total distributions</b> . . . . .	<u>(1.69)</u>	<u>(1.63)</u>	<u>(0.25)</u>
ETF transaction fees per share . . . . .	<u>0.00<sup>(d)</sup></u>	<u>0.01</u>	<u>—</u>
<b>Net asset value, end of period/year</b> . . . . .	<u>\$ 30.71</u>	<u>\$ 26.16</u>	<u>\$24.24</u>
Total return <sup>(e)</sup> . . . . .	24.20%	14.59%	-2.14%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>			
Net assets, end of period/year (in thousands) . . . . .	\$139,135	\$41,854	\$1,818
Ratio of expenses to average net assets <sup>(f)</sup> . . . . .	0.65%	0.65%	0.65%
Ratio of net investment income to average net assets <sup>(f)</sup> . . . . .	2.90%	3.78%	2.40%
Portfolio turnover rate <sup>(e)(g)</sup> . . . . .	104%	83%	12%

<sup>(a)</sup> Inception date of the Fund was September 7, 2022.

<sup>(b)</sup> Net investment income per share has been calculated based on average shares outstanding during the period/year.

<sup>(c)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the periods/years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period/year.

<sup>(d)</sup> Amount represents less than \$0.005 per share.

<sup>(e)</sup> Not annualized for periods less than one year.

<sup>(f)</sup> Annualized for periods less than one year.

<sup>(g)</sup> Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY CYBERSECURITY ETF  
FINANCIAL HIGHLIGHTS**

	Year Ended September 30,				
	2024	2023	2022	2021	2020
<b>PER SHARE DATA:</b>					
Net asset value, beginning of year . . . . .	\$ 51.59	\$ 43.38	\$ 60.97	\$ 46.56	\$ 37.46
<b>INVESTMENT OPERATIONS:</b>					
Net investment income <sup>(a)</sup> . . . . .	0.13	0.09	0.06	0.20	0.64
Net realized and unrealized gain (loss) on investments <sup>(b)</sup> . . . . .	16.76	8.22	(17.59)	14.39	9.10
<b>Total from investment operations</b> . . . . .	<u>16.89</u>	<u>8.31</u>	<u>(17.53)</u>	<u>14.59</u>	<u>9.74</u>
<b>LESS DISTRIBUTIONS FROM:</b>					
Net investment income . . . . .	(0.13)	(0.10)	(0.06)	(0.18)	(0.64)
<b>Total distributions</b> . . . . .	<u>(0.13)</u>	<u>(0.10)</u>	<u>(0.06)</u>	<u>(0.18)</u>	<u>(0.64)</u>
ETF transaction fees per share . . . . .	0.00 <sup>(c)</sup>	—	—	—	—
<b>Net asset value, end of year</b> . . . . .	<u>\$ 68.35</u>	<u>\$ 51.59</u>	<u>\$ 43.38</u>	<u>\$ 60.97</u>	<u>\$ 46.56</u>
Total return . . . . .	32.78%	19.18%	-28.77%	31.34%	26.75%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>					
Net assets, end of year (in thousands) . . . . .	\$1,746,407	\$1,423,792	\$1,431,515	\$2,307,648	\$1,503,814
Ratio of expenses to average net assets . . . . .	0.60%	0.60%	0.60%	0.60%	0.60%
Ratio of net investment income to average net assets . . . . .	0.22%	0.20%	0.11%	0.35%	1.50%
Portfolio turnover rate <sup>(d)</sup> . . . . .	71%	16%	51%	34%	33%

<sup>(a)</sup> Net investment income per share has been calculated based on average shares outstanding during the year.

<sup>(b)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the year.

<sup>(c)</sup> Amount represents less than \$0.005 per share.

<sup>(d)</sup> Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETHO CLIMATE LEADERSHIP U.S. ETF  
FINANCIAL HIGHLIGHTS**

	Year Ended September 30,				
	2024	2023	2022	2021	2020
<b>PER SHARE DATA:</b>					
Net asset value, beginning of year . . . . .	\$ 50.01	\$ 46.15	\$ 59.36	\$ 44.18	\$ 39.58
<b>INVESTMENT OPERATIONS:</b>					
Net investment income <sup>(a)</sup> . . . . .	0.63	0.63	0.52	0.47	0.41
Net realized and unrealized gain (loss) on investments <sup>(b)</sup> . . . . .	9.99	3.87	(13.26)	15.17	4.54
<b>Total from investment operations</b> . . . . .	<u>10.62</u>	<u>4.50</u>	<u>(12.74)</u>	<u>15.64</u>	<u>4.95</u>
<b>LESS DISTRIBUTIONS FROM:</b>					
Net investment income . . . . .	(0.67)	(0.64)	(0.47)	(0.46)	(0.35)
Return of capital . . . . .	(0.03)	—	—	—	—
<b>Total distributions</b> . . . . .	<u>(0.70)</u>	<u>(0.64)</u>	<u>(0.47)</u>	<u>(0.46)</u>	<u>(0.35)</u>
<b>Net asset value, end of year</b> . . . . .	<u>\$ 59.93</u>	<u>\$ 50.01</u>	<u>\$ 46.15</u>	<u>\$ 59.36</u>	<u>\$ 44.18</u>
Total return . . . . .	21.33%	9.74%	-21.58%	35.48%	12.59%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>					
Net assets, end of year (in thousands) . . . . .	\$188,779	\$172,521	\$147,670	\$178,070	\$90,561
Ratio of expenses to average net assets . . . . .	0.45%	0.45%	0.45%	0.45%	0.45%
Ratio of net investment income to average net assets . . . . .	1.15%	1.22%	0.92%	0.83%	1.00%
Portfolio turnover rate <sup>(c)</sup> . . . . .	78%	50%	30%	45%	37%

<sup>(a)</sup> Net investment income per share has been calculated based on average shares outstanding during the year.

<sup>(b)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the year.

<sup>(c)</sup> Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY GLOBAL CLOUD TECHNOLOGY ETF  
FINANCIAL HIGHLIGHTS**

	Year Ended September 30,				
	2024	2023	2022	2021	2020
<b>PER SHARE DATA:</b>					
Net asset value, beginning of year . . . . .	\$ 35.22	\$ 28.66	\$ 51.58	\$ 42.29	\$ 35.92
<b>INVESTMENT OPERATIONS:</b>					
Net investment income (loss) <sup>(a)</sup> . . . . .	0.01	0.01	(0.03)	(0.03)	0.26
Net realized and unrealized gain (loss) on investments <sup>(b)</sup> . . . . .	<u>12.93</u>	<u>6.55</u>	<u>(22.89)</u>	<u>9.45</u>	<u>6.34</u>
<b>Total from investment operations</b> . . . . .	<u>12.94</u>	<u>6.56</u>	<u>(22.92)</u>	<u>9.42</u>	<u>6.60</u>
<b>LESS DISTRIBUTIONS FROM:</b>					
Net investment income . . . . .	<u>(0.01)</u>	<u>—</u>	<u>—</u>	<u>(0.13)</u>	<u>(0.23)</u>
<b>Total distributions</b> . . . . .	<u>(0.01)</u>	<u>—</u>	<u>—</u>	<u>(0.13)</u>	<u>(0.23)</u>
ETF transaction fees per share . . . . .	<u>0.00<sup>(c)</sup></u>	<u>0.00<sup>(c)</sup></u>	<u>0.00<sup>(c)</sup></u>	<u>—</u>	<u>—</u>
<b>Net asset value, end of year</b> . . . . .	<u>\$ 48.15</u>	<u>\$ 35.22</u>	<u>\$ 28.66</u>	<u>\$ 51.58</u>	<u>\$ 42.29</u>
Total return . . . . .	36.72%	22.92%	-44.44%	22.28%	18.58%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>					
Net assets, end of year (in thousands). . . . .	\$26,481	\$24,656	\$22,925	\$54,155	\$46,515
Ratio of expenses to average net assets. . . . .	0.68%	0.68%	0.68%	0.68%	0.71% <sup>(e)</sup>
Ratio of net investment income (loss) to average net assets . . . . .	0.02%	0.02%	(0.09)%	(0.06)%	0.70%
Portfolio turnover rate <sup>(d)</sup> . . . . .	36%	29%	28%	14%	104%

<sup>(a)</sup> Net investment income per share has been calculated based on average shares outstanding during the year.

<sup>(b)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the year.

<sup>(c)</sup> Amount represents less than \$0.005 per share.

<sup>(d)</sup> Portfolio turnover rate excludes in-kind transactions.

<sup>(e)</sup> Effective April 7, 2020, the Fund's expense ratio was reduced to 0.68%.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY HIGH INCOME ETF  
FINANCIAL HIGHLIGHTS**

	Period Ended	Year Ended October 31,				Period Ended
	September 30, 2024	2023	2022	2021	2020	October 31, 2019 <sup>(f)</sup>
<b>PER SHARE DATA:</b>						
Net asset value, beginning of period/year . . . . .	\$ 10.60	\$ 11.60	\$ 17.04	\$ 14.28	\$ 17.62	\$ 16.09
<b>INVESTMENT OPERATIONS:</b>						
Net investment income <sup>(a)</sup> . . . . .	0.92	1.12	0.89	0.81	0.97	0.86
Net realized and unrealized gain (loss) on investments <sup>(b)</sup> . . . . .	2.10	(0.68)	(4.89)	3.48	(2.69)	1.97
<b>Total from investment operations</b> . . . . .	<b>3.02</b>	<b>0.44</b>	<b>(4.00)</b>	<b>4.29</b>	<b>(1.72)</b>	<b>2.83</b>
<b>LESS DISTRIBUTIONS FROM:</b>						
Net investment income . . . . .	(0.93)	(1.09)	(0.93)	(0.86)	(1.03)	(0.87)
Return of capital . . . . .	(0.39)	(0.35)	(0.51)	(0.67)	(0.59)	(0.43)
<b>Total distributions</b> . . . . .	<b>(1.32)</b>	<b>(1.44)</b>	<b>(1.44)</b>	<b>(1.53)</b>	<b>(1.62)</b>	<b>(1.30)</b>
ETF transaction fees per share . . . . .	0.00 <sup>(c)</sup>	—	0.00 <sup>(c)</sup>	0.00 <sup>(c)</sup>	0.00 <sup>(c)</sup>	—
<b>Net asset value, end of period/year</b> . . . . .	<b>\$ 12.30</b>	<b>\$ 10.60</b>	<b>\$ 11.60</b>	<b>\$ 17.04</b>	<b>\$ 14.28</b>	<b>\$ 17.62</b>
Total return <sup>(d)</sup> . . . . .	29.67%	3.52%	-24.46%	30.71%	-9.84%	17.86%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>						
Net assets, end of period/year (in thousands) . . . . .	\$528,993	\$340,947	\$298,062	\$448,971	\$222,820	\$237,004
Ratio of expenses to average net assets . . . . .	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Ratio of net investment income to average net assets . . . . .	8.53%	9.57%	6.23%	4.81%	6.29%	5.93%
Portfolio turnover rate <sup>(d)(e)</sup> . . . . .	110%	48%	59%	90%	43%	28%

- (a) Net investment income per share has been calculated based on average shares outstanding during the period/year.
- (b) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period/years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period/year.
- (c) Amount represents less than \$0.005 per share.
- (d) Not annualized for periods less than one year.
- (e) Portfolio turnover rate excludes in-kind transactions.
- (f) For period January 1, 2019 to October 1, 2019. See Note 1 to the Financial Statements.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY JUNIOR SILVER MINERS ETF  
FINANCIAL HIGHLIGHTS**

	Year Ended September 30,				
	2024	2023	2022	2021	2020
<b>PER SHARE DATA:</b>					
Net asset value, beginning of year . . . . .	\$ 8.45	\$ 9.11	\$ 11.82	\$ 13.79	\$ 9.45
<b>INVESTMENT OPERATIONS:</b>					
Net investment income (loss) <sup>(a)</sup> . . . . .	(0.01)	(0.02)	0.01	(0.01)	(0.05)
Net realized and unrealized gain (loss) on investments <sup>(b)</sup> . . . . .	4.43	(0.63)	(2.68)	(1.76)	4.56
<b>Total from investment operations</b> . . . . .	<u>4.42</u>	<u>(0.65)</u>	<u>(2.67)</u>	<u>(1.77)</u>	<u>4.51</u>
<b>LESS DISTRIBUTIONS FROM:</b>					
Net investment income . . . . .	—	(0.01)	(0.04)	(0.20)	(0.17)
<b>Total distributions</b> . . . . .	<u>—</u>	<u>(0.01)</u>	<u>(0.04)</u>	<u>(0.20)</u>	<u>(0.17)</u>
ETF transaction fees per share . . . . .	0.00 <sup>(c)</sup>	—	0.00 <sup>(c)</sup>	0.00 <sup>(c)</sup>	—
<b>Net asset value, end of year</b> . . . . .	<u>\$ 12.87</u>	<u>\$ 8.45</u>	<u>\$ 9.11</u>	<u>\$ 11.82</u>	<u>\$ 13.79</u>
Total return . . . . .	52.30%	-7.23%	-22.63%	-13.06%	48.06%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>					
Net assets, end of year (in thousands) . . . . .	\$1,044,021	\$580,398	\$606,358	\$727,987	\$408,319
Ratio of expenses to average net assets . . . . .	0.69%	0.69%	0.69%	0.69%	0.69%
Ratio of net investment income (loss) to average net assets . . . . .	(0.09)%	(0.16)%	0.12%	(0.10)%	(0.46)%
Portfolio turnover rate <sup>(d)</sup> . . . . .	56%	80%	34%	26%	71%

<sup>(a)</sup> Net investment income per share has been calculated based on average shares outstanding during the year.

<sup>(b)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the year.

<sup>(c)</sup> Amount represents less than \$0.005 per share.

<sup>(d)</sup> Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY LITHIUM & BATTERY TECHNOLOGY ETF**  
**FINANCIAL HIGHLIGHTS**

	Period Ended September 30, 2024	Year Ended October 31,				
		2023	2022	2021	2020	2019
<b>PER SHARE DATA:</b>						
Net asset value, beginning of period/year . . . . .	\$ 9.84	\$ 12.58	\$ 19.59	\$ 10.83	\$10.59	\$ 12.87
<b>INVESTMENT OPERATIONS:</b>						
Net investment income <sup>(a)</sup> . . . . .	0.22	0.25	0.49	0.27	0.16	0.29
Net realized and unrealized gain (loss) on investments <sup>(b)</sup> . . . . .	0.04	(2.51)	(7.08)	8.50	0.41	(2.48)
<b>Total from investment operations . . .</b>	<b>0.26</b>	<b>(2.26)</b>	<b>(6.59)</b>	<b>8.77</b>	<b>0.57</b>	<b>(2.19)</b>
<b>LESS DISTRIBUTIONS FROM:</b>						
Net investment income . . . . .	(0.34)	(0.48)	(0.42)	(0.03)	(0.35)	(0.10)
<b>Total distributions . . . . .</b>	<b>(0.34)</b>	<b>(0.48)</b>	<b>(0.42)</b>	<b>(0.03)</b>	<b>(0.35)</b>	<b>(0.10)</b>
ETF transaction fees per share . . . . .	0.00 <sup>(c)</sup>	0.00 <sup>(c)</sup>	0.00 <sup>(c)</sup>	0.02	0.02	0.01
<b>Net asset value, end of period/year . .</b>	<b>\$ 9.76</b>	<b>\$ 9.84</b>	<b>\$ 12.58</b>	<b>\$ 19.59</b>	<b>\$10.83</b>	<b>\$ 10.59</b>
Total return <sup>(d)</sup> . . . . .	2.38%	-18.52%	-34.28%	81.32%	5.56%	-16.96%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>						
Net assets, end of period/year (in thousands) . . . . .	\$78,568	\$110,702	\$159,791	\$234,137	\$9,747	\$ 4,767
Ratio of expenses to average net assets:						
Before expense reimbursement/recoupment . . . . .	0.59%	0.59%	0.59%	0.59%	0.89%	0.92%
After expense reimbursement/recoupment . . . . .	0.59%	0.59%	0.59%	0.59%	0.71%	0.72%
Ratio of net investment income to average net assets . . . . .	2.60%	1.98%	3.05%	1.57%	1.60%	2.43%
Portfolio turnover rate <sup>(d)(e)</sup> . . . . .	69%	42%	42%	51%	131%	61%

- (a) Net investment income per share has been calculated based on average shares outstanding during the period/year.
- (b) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the periods/years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period/year.
- (c) Amount represents less than \$0.005 per share.
- (d) Not annualized for periods less than one year.
- (e) Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY MOBILE PAYMENTS ETF  
FINANCIAL HIGHLIGHTS**

	Year Ended September 30,				
	2024	2023	2022	2021	2020
<b>PER SHARE DATA:</b>					
Net asset value, beginning of year . . . . .	\$ 39.23	\$ 37.85	\$ 67.82	\$ 54.30	\$ 46.60
<b>INVESTMENT OPERATIONS:</b>					
Net investment income (loss) <sup>(a)</sup> . . . . .	(0.02)	0.02	(0.04)	(0.13)	(0.04)
Net realized and unrealized gain (loss) on investments <sup>(b)</sup> . . . . .	<u>13.18</u>	<u>1.36</u>	<u>(29.93)</u>	<u>13.65</u>	<u>7.75</u>
<b>Total from investment operations</b> . . . . .	<u>13.16</u>	<u>1.38</u>	<u>(29.97)</u>	<u>13.52</u>	<u>7.71</u>
<b>LESS DISTRIBUTIONS FROM:</b>					
Net investment income . . . . .	<u>(0.05)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(0.02)</u>
<b>Total distributions</b> . . . . .	<u>(0.05)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(0.02)</u>
ETF transaction fees per share . . . . .	<u>0.00<sup>(c)</sup></u>	<u>0.00<sup>(c)</sup></u>	<u>—</u>	<u>—</u>	<u>0.01</u>
<b>Net asset value, end of year</b> . . . . .	<u>\$ 52.34</u>	<u>\$ 39.23</u>	<u>\$ 37.85</u>	<u>\$ 67.82</u>	<u>\$ 54.30</u>
Total return . . . . .	33.55%	3.64%	-44.18%	24.91%	16.56%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>					
Net assets, end of year (in thousands) . . . . .	\$298,326	\$357,015	\$507,208	\$1,193,637	\$798,142
Ratio of expenses to average net assets . . . . .	0.75%	0.75%	0.75%	0.75%	0.75%
Ratio of net investment income (loss) to average net assets . . . . .	(0.04)%	0.06%	(0.09)%	(0.20)%	(0.08)%
Portfolio turnover rate <sup>(d)</sup> . . . . .	47%	23%	35%	27%	19%

<sup>(a)</sup> Net investment income per share has been calculated based on average shares outstanding during the year.

<sup>(b)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the year.

<sup>(c)</sup> Amount represents less than \$0.005 per share.

<sup>(d)</sup> Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*



**AMPLIFY NATURAL RESOURCES DIVIDEND INCOME ETF  
FINANCIAL HIGHLIGHTS**

	<b>Period Ended September 30, 2024</b>	<b>Year Ended October 31, 2023</b>	<b>Period Ended October 31, 2022<sup>(a)</sup></b>
<b>PER SHARE DATA:</b>			
Net asset value, beginning of period/year . . . . .	\$ 26.08	\$25.01	\$25.79
<b>INVESTMENT OPERATIONS:</b>			
Net investment income <sup>(b)</sup> . . . . .	1.12	1.65	0.18
Net realized and unrealized gain (loss) on investments <sup>(c)</sup> . . . . .	<u>2.95</u>	<u>1.34</u>	<u>(0.76)</u>
<b>Total from investment operations</b> . . . . .	<u>4.07</u>	<u>2.99</u>	<u>(0.58)</u>
<b>LESS DISTRIBUTIONS FROM:</b>			
Net investment income . . . . .	(1.12)	(1.42)	(0.18)
Return of capital . . . . .	<u>(0.44)</u>	<u>(0.50)</u>	<u>(0.02)</u>
<b>Total distributions</b> . . . . .	<u>(1.56)</u>	<u>(1.92)</u>	<u>(0.20)</u>
<b>Net asset value, end of period/year</b> . . . . .	<u>\$ 28.59</u>	<u>\$26.08</u>	<u>\$25.01</u>
Total return <sup>(d)</sup> . . . . .	15.83%	12.34%	-2.16%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>			
Net assets, end of period/year (in thousands) . . . . .	\$14,294	\$9,128	\$1,876
Ratio of expenses to average net assets <sup>(e)</sup> . . . . .	0.59%	0.59%	0.59%
Ratio of net investment income to average net assets <sup>(e)</sup> . . . . .	4.35%	6.34%	3.94%
Portfolio turnover rate <sup>(d)(f)</sup> . . . . .	106%	135%	31%

<sup>(a)</sup> Inception date of the Fund was August 23, 2022.

<sup>(b)</sup> Net investment income per share has been calculated based on average shares outstanding during the period/year.

<sup>(c)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the periods/years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period/year.

<sup>(d)</sup> Not annualized for periods less than one year.

<sup>(e)</sup> Annualized for periods less than one year.

<sup>(f)</sup> Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ONLINE RETAIL ETF  
FINANCIAL HIGHLIGHTS**

	Period Ended	Year Ended October 31,				
	September 30, 2024	2023	2022	2021	2020	2019
<b>PER SHARE DATA:</b>						
Net asset value, beginning of period/year . . . . .	\$ 41.53	\$ 40.08	\$ 110.70	\$ 88.69	\$ 48.49	\$ 43.86
<b>INVESTMENT OPERATIONS:</b>						
Net investment income (loss) <sup>(a)</sup> . . . . .	(0.00) <sup>(b)</sup>	(0.06)	0.37	(0.07)	0.58	0.16
Net realized and unrealized gain (loss) on investments <sup>(c)</sup> . . . . .	19.63	1.51	(70.99)	22.70	39.77	4.47
<b>Total from investment operations . . .</b>	<b>19.63</b>	<b>1.45</b>	<b>(70.62)</b>	<b>22.63</b>	<b>40.35</b>	<b>4.63</b>
<b>LESS DISTRIBUTIONS FROM:</b>						
Net investment income . . . . .	—	—	—	(0.62)	(0.15)	—
<b>Total distributions . . . . .</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(0.62)</b>	<b>(0.15)</b>	<b>—</b>
ETF transaction fees per share . . . . .	0.00 <sup>(b)</sup>	—	—	0.00 <sup>(b)</sup>	—	—
<b>Net asset value, end of period/year . .</b>	<b>\$ 61.16</b>	<b>\$ 41.53</b>	<b>\$ 40.08</b>	<b>\$ 110.70</b>	<b>\$ 88.69</b>	<b>\$ 48.49</b>
Total return <sup>(d)</sup> . . . . .	47.28%	3.62%	-63.80%	25.49%	83.46%	10.54%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>						
Net assets, end of period/year (in thousands) . . . . .	\$159,024	\$155,741	\$186,360	\$896,682	\$971,146	\$240,005
Ratio of expenses to average net assets . . . . .	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%
Ratio of net investment income (loss) to average net assets . . . . .	(0.01)%	(0.13)%	0.56%	(0.06)%	0.82%	0.33%
Portfolio turnover rate <sup>(d)(e)</sup> . . . . .	38%	62%	57%	61%	28%	36%

- (a) Net investment income per share has been calculated based on average shares outstanding during the period/year.
- (b) Amount represents less than \$0.005 per share.
- (c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the periods/years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period/year.
- (d) Not annualized for periods less than one year.
- (e) Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY SAMSUNG SOFR ETF  
FINANCIAL HIGHLIGHTS**

	<b>Period Ended September 30, 2024<sup>(a)</sup></b>
<b>PER SHARE DATA:</b>	
Net asset value, beginning of period . . . . .	\$ 100.00
<b>INVESTMENT OPERATIONS:</b>	
Net investment income <sup>(b)</sup> . . . . .	4.60
Net realized and unrealized gain on investments <sup>(c)</sup> . . . . .	<u>0.01</u>
<b>Total from investment operations</b> . . . . .	<u>4.61</u>
<b>LESS DISTRIBUTIONS FROM:</b>	
Net investment income . . . . .	<u>(4.46)</u>
<b>Total distributions</b> . . . . .	<u>(4.46)</u>
ETF transaction fees per share . . . . .	<u>0.04</u>
<b>Net asset value, end of period</b> . . . . .	<u>\$ 100.19</u>
Total return <sup>(d)</sup> . . . . .	4.73%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>	
Net assets, end of period (in thousands) . . . . .	\$242,460
Ratio of expenses to average net assets <sup>(e)</sup> . . . . .	0.20%
Ratio of net investment income to average net assets <sup>(e)</sup> . . . . .	5.26%
Portfolio turnover rate <sup>(d)(f)</sup> . . . . .	—%

<sup>(a)</sup> Inception date of the Fund was November 14, 2023.

<sup>(b)</sup> Net investment income per share has been calculated based on average shares outstanding during the period.

<sup>(c)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

<sup>(d)</sup> Not annualized for periods less than one year.

<sup>(e)</sup> Annualized for periods less than one year.

<sup>(f)</sup> Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY SEYMOUR CANNABIS ETF  
FINANCIAL HIGHLIGHTS**

	Period Ended	Year Ended October 31,				Period Ended
	September 30, 2024	2023	2022	2021	2020	October 31, 2019 <sup>(a)</sup>
<b>PER SHARE DATA:</b>						
Net asset value, beginning of period/year . . .	\$ 3.66	\$ 6.85	\$ 17.37	\$ 11.81	\$ 15.61	\$ 24.71
<b>INVESTMENT OPERATIONS:</b>						
Net investment income <sup>(b)</sup> . . . . .	0.06	0.06	0.00 <sup>(c)</sup>	0.01	0.31	0.00 <sup>(c)</sup>
Net realized and unrealized gain (loss) on investments <sup>(d)</sup> . . . . .	0.76	(3.25)	(10.52)	5.65	(4.03)	(9.10)
<b>Total from investment operations . . .</b>	<b>0.82</b>	<b>(3.19)</b>	<b>(10.52)</b>	<b>5.66</b>	<b>(3.72)</b>	<b>(9.10)</b>
<b>LESS DISTRIBUTIONS FROM:</b>						
Net investment income . . . . .	—	—	(0.00) <sup>(c)</sup>	(0.10)	(0.08)	—
<b>Total distributions . . . . .</b>	<b>—</b>	<b>—</b>	<b>(0.00)</b>	<b>(0.10)</b>	<b>(0.08)</b>	<b>—</b>
ETF transaction fees per share . . . . .	0.00 <sup>(c)</sup>	—	—	—	—	—
<b>Net asset value, end of period/year . .</b>	<b>\$ 4.48</b>	<b>\$ 3.66</b>	<b>\$ 6.85</b>	<b>\$ 17.37</b>	<b>\$ 11.81</b>	<b>\$ 15.61</b>
Total return <sup>(e)</sup> . . . . .	22.42%	-46.60%	-60.58%	47.93%	-24.94%	-37.28%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>						
Net assets, end of period/year (in thousands) . . . . .	\$27,978	\$23,591	\$42,451	\$103,361	\$ 6,497	\$ 5,465
Ratio of expenses to average net assets:						
Before expense reimbursement/ recoupment . . . . .	1.33%	1.43%	1.08%	0.97%	5.61%	6.14%
After expense reimbursement/ recoupment . . . . .	0.75%	0.75%	0.75%	0.75%	2.22%	5.73%
Ratio of expenses to average net assets after expense reimbursement/ recoupment and securities lending credit . . . . .	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
Ratio of net investment income (loss) to average net assets . . . . .	1.33%	1.27%	0.05%	0.05%	2.93%	(0.10)%
Portfolio turnover rate <sup>(e)(f)</sup> . . . . .	2%	46%	27%	124%	64%	23%

<sup>(a)</sup> Inception date of the Fund was July 22, 2019.

<sup>(b)</sup> Net investment income per share has been calculated based on average shares outstanding during the period/year.

<sup>(c)</sup> Amount represents less than \$0.005 per share.

<sup>(d)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the periods/years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period/year.

<sup>(e)</sup> Not annualized for periods less than one year.

<sup>(f)</sup> Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY THEMATIC ALL-STARS ETF  
FINANCIAL HIGHLIGHTS**

	<u>Period Ended September 30, 2024</u>	<u>Year Ended October 31,</u>		<u>Period Ended October 31, 2021<sup>(a)</sup></u>
		<u>2023</u>	<u>2022</u>	
<b>PER SHARE DATA:</b>				
Net asset value, beginning of period/year . . . . .	<u>\$16.15</u>	<u>\$16.09</u>	<u>\$ 28.27</u>	<u>\$ 25.05</u>
<b>INVESTMENT OPERATIONS:</b>				
Net investment income (loss) <sup>(b)</sup> . . . . .	(0.00) <sup>(c)</sup>	0.01	(0.01)	(0.02)
Net realized and unrealized gain (loss) on investments <sup>(d)</sup> . . . . .	<u>6.00</u>	<u>0.05</u>	<u>(12.17)</u>	<u>3.24</u>
<b>Total from investment operations</b> . . . . .	<u>6.00</u>	<u>0.06</u>	<u>(12.18)</u>	<u>3.22</u>
<b>LESS DISTRIBUTIONS FROM:</b>				
Net realized gains . . . . .	<u>—</u>	<u>—</u>	<u>(0.00)<sup>(c)</sup></u>	<u>—</u>
<b>Total distributions</b> . . . . .	<u>—</u>	<u>—</u>	<u>(0.00)</u>	<u>—</u>
ETF transaction fees per share . . . . .	<u>0.00<sup>(c)</sup></u>	<u>0.00<sup>(c)</sup></u>	<u>0.00<sup>(c)</sup></u>	<u>0.00<sup>(c)</sup></u>
<b>Net asset value, end of period/year</b> . . . . .	<u>\$22.15</u>	<u>\$16.15</u>	<u>\$ 16.09</u>	<u>\$ 28.27</u>
Total return <sup>(e)</sup> . . . . .	37.16%	0.37%	-43.07%	12.85%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>				
Net assets, end of period/year (in thousands) . . . . .	\$2,215	\$2,423	\$ 4,828	\$11,308
Ratio of expenses to average net assets <sup>(f)</sup> . . . . .	0.49%	0.49%	0.49%	0.49%
Ratio of net investment income (loss) to average net assets <sup>(f)</sup> . . . . .	(0.02)%	0.04%	(0.03)%	(0.23)%
Portfolio turnover rate <sup>(e)(g)</sup> . . . . .	75%	66%	70%	48%

<sup>(a)</sup> Inception date of the Fund was July 20, 2021.

<sup>(b)</sup> Net investment income per share has been calculated based on average shares outstanding during the period/year.

<sup>(c)</sup> Amount represents less than \$0.005 per share.

<sup>(d)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the periods/years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period/year.

<sup>(e)</sup> Not annualized for periods less than one year.

<sup>(f)</sup> Annualized for periods less than one year.

<sup>(g)</sup> Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY TRANSFORMATIONAL DATA SHARING ETF  
FINANCIAL HIGHLIGHTS**

	Period Ended September 30, 2024	Year Ended October 31,				
		2023	2022	2021	2020	2019
<b>PER SHARE DATA:</b>						
Net asset value, beginning of period/ year . . . . .	\$ 20.58	\$ 18.53	\$ 55.37	\$ 24.80	\$ 18.21	\$ 17.45
<b>INVESTMENT OPERATIONS:</b>						
Net investment income <sup>(a)(b)</sup> . . . . .	0.36	0.38	0.41	0.24	0.17	0.23
Net realized and unrealized gain (loss) on investments <sup>(c)</sup> . . . . .	16.96	1.67	(31.50)	30.98	6.80	0.71
<b>Total from investment operations . . . . .</b>	<b>17.32</b>	<b>2.05</b>	<b>(31.09)</b>	<b>31.22</b>	<b>6.97</b>	<b>0.94</b>
<b>LESS DISTRIBUTIONS FROM:</b>						
Net investment income . . . . .	(0.34)	—	(5.75)	(0.66)	(0.39)	(0.19)
<b>Total distributions . . . . .</b>	<b>(0.34)</b>	<b>—</b>	<b>(5.75)</b>	<b>(0.66)</b>	<b>(0.39)</b>	<b>(0.19)</b>
ETF transaction fees per share . . . .	0.00 <sup>(d)</sup>	—	0.00 <sup>(d)</sup>	0.01	0.01	0.01
<b>Net asset value, end of period/ year . . . . .</b>	<b>\$ 37.56</b>	<b>\$ 20.58</b>	<b>\$ 18.53</b>	<b>\$ 55.37</b>	<b>\$ 24.80</b>	<b>\$ 18.21</b>
Total return <sup>(e)</sup> . . . . .	84.42%	11.05%	-61.76%	127.54%	38.97%	5.72%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>						
Net assets, end of period/year (in thousands) . . . . .	\$685,397	\$427,075	\$464,298	\$1,495,050	\$132,705	\$99,269
Ratio of expenses to average net assets:						
Before expense reimbursement/ recoupment <sup>(f)</sup> . . . . .	0.70%	0.70%	0.70%	0.73%	0.90%	0.90%
After expense reimbursement/ recoupment <sup>(f)</sup> . . . . .	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%
Ratio of net investment income to average net assets <sup>(f)</sup> . . . . .	1.26%	1.94%	1.33%	0.50%	0.85%	1.35%
Portfolio turnover rate <sup>(e)(g)</sup> . . . . .	41%	36%	39%	41%	44%	35%

- (a) Net investment income per share has been calculated based on average shares outstanding during the period/year.
- (b) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the underlying exchange traded funds in which the Fund invests. The ratio does not include net investment income of the exchange traded funds in which the Fund invests.
- (c) Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the periods/years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period/year.
- (d) Amount represents less than \$0.005 per share.
- (e) Not annualized for periods less than one year.
- (f) These ratios exclude the impact of expenses of the underlying exchange traded funds as represented in the Schedule of Investments. Recognition of net investment income by the Fund is affected by the timing of the underlying exchange traded funds in which the Fund invests.
- (g) Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY TRAVEL TECH ETF  
FINANCIAL HIGHLIGHTS**

	Year Ended September 30,				Period Ended
	2024	2023	2022	2021	September 30, 2020 <sup>(a)</sup>
<b>PER SHARE DATA:</b>					
Net asset value, beginning of period/year . . . . .	\$ 16.90	\$ 15.86	\$ 28.37	\$ 18.88	\$ 25.00
<b>INVESTMENT OPERATIONS:</b>					
Net investment income (loss) <sup>(b)</sup> . . . . .	0.06	(0.08)	(0.10)	(0.13)	(0.02)
Net realized and unrealized gain (loss) on investments <sup>(c)</sup> . . . . .	3.59	1.12	(12.42)	9.60	(6.12)
<b>Total from investment operations</b> . . . . .	<b>3.65</b>	<b>1.04</b>	<b>(12.52)</b>	<b>9.47</b>	<b>(6.14)</b>
<b>LESS DISTRIBUTIONS FROM:</b>					
Net investment income . . . . .	(0.06)	—	—	(0.01)	—
Return of capital . . . . .	(0.00) <sup>(d)</sup>	—	—	—	—
<b>Total distributions</b> . . . . .	<b>(0.06)</b>	<b>—</b>	<b>—</b>	<b>(0.01)</b>	<b>—</b>
ETF transaction fees per share . . . . .	0.00 <sup>(d)</sup>	0.00 <sup>(d)</sup>	0.01	0.03	0.02
<b>Net asset value, end of period/year</b> . . . . .	<b>\$ 20.49</b>	<b>\$ 16.90</b>	<b>\$ 15.86</b>	<b>\$ 28.37</b>	<b>\$ 18.88</b>
Total return . . . . .	21.59%	6.54%	-44.08%	50.35%	-24.50% <sup>(g)</sup>
<b>SUPPLEMENTAL DATA AND RATIOS:</b>					
Net assets, end of period/year (in thousands) . . .	\$65,553	\$103,929	\$146,718	\$321,957	\$15,100
Ratio of expenses to average net assets <sup>(e)</sup> . . . . .	0.75%	0.75%	0.76%	0.75%	0.75%
Ratio of dividend and interest expense to average net assets <sup>(e)</sup> . . . . .	—%	—%	0.01%	—%	—%
Ratio of operational expenses to average net assets excluding interest expense <sup>(e)</sup> . . . . .	0.75%	0.75%	0.75%	0.75%	0.75%
Ratio of net investment income (loss) to average net assets <sup>(e)</sup> . . . . .	0.31%	(0.49)%	(0.47)%	(0.43)%	0.30%
Portfolio turnover rate <sup>(f)</sup> . . . . .	33%	48%	40%	57%	49% <sup>(g)</sup>

<sup>(a)</sup> Inception date of the Fund was February 12, 2020.

<sup>(b)</sup> Net investment income per share has been calculated based on average shares outstanding during the period/year.

<sup>(c)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the periods/years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period/year.

<sup>(d)</sup> Amount represents less than \$0.005 per share.

<sup>(e)</sup> Annualized for periods less than one year.

<sup>(f)</sup> Portfolio turnover rate excludes in-kind transactions.

<sup>(g)</sup> Not Annualized.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY U.S. ALTERNATIVE HARVEST ETF  
FINANCIAL HIGHLIGHTS**

	Year Ended September 30,			Period Ended
	2024	2023	2022	September 30, 2021 <sup>(a)</sup>
<b>PER SHARE DATA:</b>				
Net asset value, beginning of period/year. . . . .	\$ 1.86	\$ 2.16	\$ 7.72	\$ 10.00
<b>INVESTMENT OPERATIONS:</b>				
Net investment income (loss) <sup>(b)</sup> . . . . .	0.07	0.08	0.13	(0.01)
Net realized and unrealized loss on investments <sup>(c)</sup> . . . . .	(0.35)	(0.38)	(5.69)	(2.27)
<b>Total from investment operations</b> . . . . .	<b>(0.28)</b>	<b>(0.30)</b>	<b>(5.56)</b>	<b>(2.28)</b>
<b>LESS DISTRIBUTIONS FROM:</b>				
Return of capital . . . . .	(0.07)	—	—	—
<b>Total distributions</b> . . . . .	<b>(0.07)</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Net asset value, end of period/year</b> . . . . .	<b>\$ 1.51</b>	<b>\$ 1.86</b>	<b>\$ 2.16</b>	<b>\$ 7.72</b>
Total return . . . . .	-15.14%	-14.14%	-71.97%	-22.82% <sup>(f)</sup>
<b>SUPPLEMENTAL DATA AND RATIOS:</b>				
Net assets, end of period/year (in thousands) . . .	\$114,971	\$137,124	\$84,967	\$ 6,097
Ratio of expenses to average net assets <sup>(d)</sup> . . . . .	0.86%	0.76%	0.75%	0.75%
Ratio of interest expense to average net assets <sup>(d)</sup> . . . . .	0.11%	0.01%	—%	—%
Ratio of expenses to average net assets excluding interest expense <sup>(d)</sup> . . . . .	0.75%	0.75%	0.75%	0.75%
Ratio of net investment income (loss) to average net assets <sup>(d)</sup> . . . . .	3.97%	4.86%	4.45%	(0.38)%
Portfolio turnover rate <sup>(e)</sup> . . . . .	159%	55%	12%	16% <sup>(f)</sup>

<sup>(a)</sup> Inception date of the Fund was May 12, 2021.

<sup>(b)</sup> Net investment income per share has been calculated based on average shares outstanding during the period/year.

<sup>(c)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the periods/years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period/year.

<sup>(d)</sup> Annualized for periods less than one year.

<sup>(e)</sup> Portfolio turnover rate excludes in-kind transactions.

<sup>(f)</sup> Not annualized.

*The accompanying notes are an integral part of these financial statements.*



**AMPLIFY VIDEO GAME TECH ETF  
FINANCIAL HIGHLIGHTS**

	Year Ended September 30,				
	2024	2023	2022	2021	2020
<b>PER SHARE DATA:</b>					
Net asset value, beginning of year . . . . .	\$ 53.56	\$ 51.00	\$ 83.69	\$ 67.61	\$ 41.50
<b>INVESTMENT OPERATIONS:</b>					
Net investment income <sup>(a)</sup> . . . . .	0.06	0.17	0.25	0.74	0.25
Net realized and unrealized gain (loss) on investments <sup>(b)</sup> . . . . .	13.50	2.38	(30.82)	15.96	26.26
<b>Total from investment operations</b> . . . . .	<u>13.56</u>	<u>2.55</u>	<u>(30.57)</u>	<u>16.70</u>	<u>26.51</u>
<b>LESS DISTRIBUTIONS FROM:</b>					
Net investment income . . . . .	(0.05)	—	(2.14)	(0.72)	(0.41)
<b>Total distributions</b> . . . . .	<u>(0.05)</u>	<u>—</u>	<u>(2.14)</u>	<u>(0.72)</u>	<u>(0.41)</u>
ETF transaction fees per share . . . . .	0.02	0.01	0.02	0.10	0.01
<b>Net asset value, end of year</b> . . . . .	<u>\$ 67.09</u>	<u>\$ 53.56</u>	<u>\$ 51.00</u>	<u>\$ 83.69</u>	<u>\$ 67.61</u>
Total return . . . . .	25.36%	5.01%	-37.58%	24.91%	64.12%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>					
Net assets, end of year (in thousands) . . . . .	\$40,252	\$42,844	\$51,001	\$100,427	\$121,699
Ratio of expenses to average net assets. . . . .	0.75%	0.75%	0.75%	0.75%	0.75%
Ratio of net investment income to average net assets. . . . .	0.11%	0.29%	0.33%	0.87%	0.51%
Portfolio turnover rate <sup>(c)</sup> . . . . .	52%	44%	53%	89%	53%

<sup>(a)</sup> Net investment income per share has been calculated based on average shares outstanding during the year.

<sup>(b)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the years, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the year.

<sup>(c)</sup> Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY WEIGHT LOSS DRUG & TREATMENT ETF  
FINANCIAL HIGHLIGHTS**

	<b>Period Ended September 30, 2024<sup>(a)</sup></b>
<b>PER SHARE DATA:</b>	
Net asset value, beginning of period . . . . .	<u>\$25.21</u>
<b>INVESTMENT OPERATIONS:</b>	
Net investment income <sup>(b)</sup> . . . . .	0.08
Net realized and unrealized gain on investments <sup>(c)</sup> . . . . .	<u>1.46</u>
<b>Total from investment operations</b> . . . . .	<u>1.54</u>
<b>LESS DISTRIBUTIONS FROM:</b>	
<b>Total distributions</b> . . . . .	<u>—</u>
ETF transaction fees per share . . . . .	<u>0.00<sup>(d)</sup></u>
<b>Net asset value, end of period</b> . . . . .	<u>\$26.75</u>
Total return <sup>(e)</sup> . . . . .	6.09%
<b>SUPPLEMENTAL DATA AND RATIOS:</b>	
Net assets, end of period (in thousands) . . . . .	\$4,814
Ratio of expenses to average net assets <sup>(f)</sup> . . . . .	0.59%
Ratio of net investment income to average net assets <sup>(f)</sup> . . . . .	0.83%
Portfolio turnover rate <sup>(e)(g)</sup> . . . . .	36%

<sup>(a)</sup> Inception date of the Fund was May 20, 2024.

<sup>(b)</sup> Net investment income per share has been calculated based on average shares outstanding during the period.

<sup>(c)</sup> Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statement of Operations due to share transactions for the period.

<sup>(d)</sup> Amount represents less than \$0.005 per share.

<sup>(e)</sup> Not annualized for periods less than one year.

<sup>(f)</sup> Annualized for periods less than one year.

<sup>(g)</sup> Portfolio turnover rate excludes in-kind transactions.

*The accompanying notes are an integral part of these financial statements.*

**AMPLIFY ETF TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2024

**1. ORGANIZATION**

Amplify ETF Trust (the “Trust”) was organized as a Massachusetts business trust on January 6, 2015, and is authorized to issue an unlimited number of shares in one or more series of funds. The Trust is an open-end management investment company, registered under the Investment Company Act of 1940, as amended (the “1940 Act”). The Trust currently consists of multiple operational series, all of which are covered in this report (each a “Fund” and collectively the “Funds”). Each Fund represents a beneficial interest in a separate portfolio of securities and other assets, with their own investment objectives and policies.

The Funds list and principally trade their shares on the New York Stock Exchange Arca (“NYSE”) and the Nasdaq Stock Market LLC (“Nasdaq”) (each an “Exchange” and collectively the “Exchanges”). Shares of the Funds trade on the Exchanges at market prices that may be below, at, or above the Funds’ net asset value (“NAV”). The Funds will issue and redeem shares on a continuous basis at NAV only in creation units.

Creation Units will be issued and redeemed principally in-kind for securities included in a specified universe. Once created, shares generally will trade in the secondary market at market prices that change throughout the day in quantities less than a Creation Unit. Except when aggregated in Creation Units, shares are not redeemable securities of a Fund. Shares of a Fund may only be purchased or redeemed by certain financial institutions (“Authorized Participants”). An Authorized Participant is either (i) a broker-dealer or other participant in the clearing process through the Continuous Net Settlement System of the National Securities Clearing Corporation or (ii) a DTC participant and, in each case, must have executed an Authorized Participant Agreement with Foreside Fund Services, LLC (“the Distributor”). Most retail investors will not qualify as Authorized Participants or have the resources to buy and sell whole Creation Units. Therefore, they will be unable to purchase or redeem the shares directly from the Funds. Rather, most retail investors will purchase shares in the secondary market with the assistance of a broker and will be subject to customary brokerage commissions or fees.

Each Fund currently offers one class of shares, which has no front end sales load, no deferred sales charge, and no redemption fee. The Funds may issue an unlimited number of shares of beneficial interest, with par value of \$0.01 per share. All shares of the Funds have equal rights and privileges. In addition to the transaction fees noted below, each Fund may also charge up to a 2% variable fee on the creation or redemption of Creation or Redemption Units. Variable transaction fees during the fiscal period/year, if any, are disclosed in the Statements of Changes in Net Assets.

<b>Fund Name</b>	<b>Ticker</b>	<b>Commencement of Operations</b>	<b>Diversification</b>	<b>Exchange</b>	<b>Transaction Fees</b>	<b>Creation Unit Size</b>
Amplify AI Powered Equity ETF . . . . .	AIEQ	October 17, 2017	Diversified	NYSE	300	25,000
Amplify Alternative Harvest ETF . . . . .	MJ	December 3, 2015	Non-Diversified	NYSE	500	50,000
Amplify BlackSwan Growth & Treasury Core ETF . . . . .	SWAN	November 5, 2018	Diversified	NYSE	300	10,000
Amplify BlackSwan ISWN ETF . . . . .	ISWN	January 25, 2021	Non-Diversified	NYSE	300	25,000
Amplify BlackSwan Tech & Treasury ETF . . . . .	QSWN	December 8, 2021	Non-Diversified	NYSE	300	25,000
Amplify BlueStar Israel Technology ETF . . . .	ITEQ	November 2, 2015	Non-Diversified	NYSE	500	50,000
Amplify Cash Flow Dividend Leaders ETF . . . . .	COWS	September 12, 2023	Non-Diversified	NASDAQ	300	10,000
Amplify Cash Flow High Income ETF . . . .	HCOW	September 19, 2023	Non-Diversified	NASDAQ	300	30,000
Amplify CWP Enhanced Dividend Income ETF . . . . .	DIVO	December 13, 2016	Non-Diversified	NYSE	500	50,000
Amplify CWP Growth & Income ETF . . . .	QDVO	August 21, 2024	Non-Diversified	NYSE	300	25,000
Amplify CWP International Enhanced Dividend Income ETF . . . . .	IDVO	September 7, 2022	Non-Diversified	NYSE	300	25,000
Amplify Cybersecurity ETF . . . . .	HACK	November 11, 2014	Diversified	NYSE	500	50,000
Amplify Etho Climate Leadership U.S. ETF . . . . .	ETHO	November 18, 2015	Diversified	NYSE	750	50,000
Amplify Global Cloud Technology ETF . . . .	IVES	March 8, 2016	Diversified	NYSE	500	50,000
Amplify High Income ETF . . . . .	YYY	June 11, 2012	Diversified	NYSE	500	50,000
Amplify Junior Silver Miners ETF . . . . .	SILJ	November 28, 2012	Non-Diversified	NYSE	500	50,000

**AMPLIFY ETF TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2024 (Continued)

<b>Fund Name</b>	<b>Ticker</b>	<b>Commencement of Operations</b>	<b>Diversification</b>	<b>Exchange</b>	<b>Transaction Fees</b>	<b>Creation Unit Size</b>
Amplify Lithium & Battery Technology ETF . . . . .	BATT	June 4, 2018	Non-Diversified	NYSE	1,000	50,000
Amplify Mobile Payments ETF. . . . .	IPAY	July 15, 2015	Non-Diversified	NYSE	300	50,000
Amplify Natural Resources Dividend Income ETF . . . . .	NDIV	August 23, 2022	Non-Diversified	NYSE	300	25,000
Amplify Online Retail ETF . . . . .	IBUY	April 19, 2016	Diversified	NYSE	500	50,000
Amplify Samsung SOFR ETF. . . . .	SOFR	November 14, 2023	Non-Diversified	NYSE	300	10,000
Amplify Seymour Cannabis ETF. . . . .	CNBS	July 22, 2019	Non-Diversified	NYSE	500	50,000
Amplify Thematic All-Stars ETF. . . . .	MVPS	July 20, 2021	Non-Diversified	NYSE	750	25,000
Amplify Transformational Data Sharing ETF . . . . .	BLOK	January 16, 2018	Diversified	NYSE	500	50,000
Amplify Travel Tech ETF . . . . .	AWAY	February 12, 2020	Diversified	NYSE	500	50,000
Amplify U.S. Alternative Harvest ETF . . . . .	MJUS	May 12, 2021	Non-Diversified	NYSE	300	10,000
Amplify Video Game Tech ETF . . . . .	GAMR	March 8, 2016	Diversified	NYSE	750	50,000
Amplify Weight Loss Drug & Treatment ETF . . . . .	THNR	May 20, 2024	Non-Diversified	NYSE	300	10,000

The investment objectives of the Funds are to seek investment results that generally correspond (before fees and expenses) to the price and yield of the following indexes, respectively.

<b>Ticker</b>	<b>Index</b>
AIEQ	AI Powered Equity Index
MJ	Prime Alternative Harvest Index
SWAN	S-Network BlackSwan Core Index
ISWN	S-Network BlackSwan International Index
QSWN	S-Network BlackSwan Tech & Treasury Index
ITEQ	BlueStar Israel Global Technology Index <sup>TM</sup>
COWS	Kelly US Cash Flow Dividend Leaders Index
HACK	Nasdaq ISE Cyber Security Select Index
ETHO	Etho Climate Leadership Index
IVES	Prime Global Cloud Technology Index
YYY	ISE High Income <sup>TM</sup> Index
SILJ	Nasdaq Junior Silver Miners Index
BATT	EQM Lithium & Battery Technology Index
IPAY	Nasdaq CTA Global Digital Payments Index
NDIV	EQM Natural Resources Dividend Income Index
IBUY	EQM Online Retail Index
MVPS	ETF All-Stars Thematic Composite Index
AWAY	Prime Travel Technology Index
GAMR	EEFund Video Game Tech <sup>TM</sup> Index
THNR	VettaFi Weight Loss Drug & Treatment Index

The investment objective of DIVO and IDVO is to provide current income as its primary objective and to provide capital appreciation as its secondary objective. The investment objective of BLOK is to provide investors with total return. The investment objective of CNBS is to provide investors capital appreciation. The investment objective of HCOV is to provide investors with current income. The investment objective of SOFR is to provide investors with current income equal to the returns of the Secured Overnight Financing Rate (“SOFR”). The investment objective of MJUS is to provide income and long-term growth of capital. The investment objective of QDVO is to provide capital appreciation as its primary objective and to provide high current income as its secondary objective.

Effective December 12, 2023, the Board of Trustees approved a change in fiscal year end for the Funds from October 31 to September 30.

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The Acquiring Funds are the successor in interest to the Predecessor Funds listed below which were included as a series of another investment company, ETF Managers Trust (“Predecessor Trust”). On January 19, 2024, the shareholders of the Predecessor Funds approved the tax-free reorganization of the Predecessor Funds with and into the Amplify ETF Trust, and effective as of the close of business on January 26, 2024, the assets and liabilities of the Predecessor Funds were transferred to the Trust in exchange for shares of the Acquiring Funds. For financial reporting purposes, assets received and shares issued by the Funds were recorded at fair value; however, the cost basis of the investments received from the Predecessor Funds was carried forward to align ongoing reporting of the Acquiring Funds’ realized and unrealized gains and losses with amounts distributable to shareholders for tax purposes. Costs incurred by the Acquiring Funds in connection with the reorganization were paid by the Adviser. The fiscal year end of the Predecessor Funds was September 30. The reporting period covered by this annual report for the Acquiring Funds is October 1, 2023 through September 30, 2024. Operations prior to January 26, 2024 were for the Predecessor Fund. The net assets and shares outstanding transferred into the Trust at NAV at the close of business on January 26, 2024 were as follows:

<u>Predecessor Fund</u>	<u>Acquiring Fund</u>	<u>Net Assets</u>	<u>Net Unrealized Appreciation (Depreciation)</u>	<u>Undistributed (Accumulated) Net Investment Income</u>	<u>Accumulated Net Realized Gain (Loss) on Investments</u>	<u>Shares Outstanding</u>
AI Powered Equity ETF . . . . .	Amplify AI Powered Equity ETF	\$ 109,962,894	\$ (638,568)	\$ 390,845	\$ (39,729,558)	3,150,000
ETFMG Alternative Harvest ETF . . . . .	Amplify Alternative Harvest ETF	246,068,434	(59,818,147)	(542,629)	(1,820,751,515)	68,900,000
BlueStar Israel Technology ETF . . . . .	Amplify BlueStar Israel Technology ETF	84,632,358	(23,442,102)	(564,045)	(31,794,853)	1,850,000
ETFMG Prime Cyber Security ETF . . . . .	Amplify Cybersecurity ETF	1,745,993,167	273,394,128	16,954	(294,765,054)	27,550,000
Etho Climate Leadership U.S. ETF . . . . .	Amplify Etho Climate Leadership U.S. ETF	176,740,183	10,391,012	(410,788)	(15,934,164)	3,200,000
Wedbush ETFMG Global Cloud Technology ETF . . . . .	Amplify Global Cloud Technology ETF	24,853,161	699,878	(101,655)	(12,559,177)	600,000
ETFMG Prime Junior Silver Miners ETF . . . . .	Amplify Junior Silver Miners ETF	639,736,570	(79,970,805)	(7,430,947)	(394,384,238)	69,900,000
ETFMG Prime Mobile Payments ETF . . . . .	Amplify Mobile Payments ETF	341,374,492	(87,607,559)	(669,011)	(285,169,744)	7,400,000
ETFMG Travel Tech ETF . . . . .	Amplify Travel Tech ETF	95,587,069	(24,776,134)	(1,576,951)	(132,417,100)	5,000,000
ETFMG U.S. Alternative Harvest ETF . . . . .	Amplify U.S. Alternative Harvest ETF	151,090,051	34,309,091	(13,869,186)	(44,983,507)	71,980,000
Wedbush ETFMG Video Game Tech ETF . . . . .	Amplify Video Game Tech ETF	42,384,114	(7,625,686)	(129,605)	(46,235,226)	750,000

Below are the voting results from the special meeting (unaudited):

<u>Acquiring Fund</u>	<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Vote</u>
AIEQ . . . . .	1,331,470	73,527	98,138	439,434
MJ . . . . .	29,534,369	1,391,977	1,648,687	10,984,896
ITEQ . . . . .	787,807	33,808	20,053	325,696
HACK . . . . .	9,552,856	247,556	381,560	3,938,578
ETHO . . . . .	1,589,300	84,523	85,353	480,536
IVES . . . . .	257,634	4,579	7,156	96,227
SILJ . . . . .	27,422,140	1,362,059	1,143,658	8,714,725
IPAY . . . . .	3,176,268	89,710	112,019	1,341,441
AWAY . . . . .	2,262,255	62,373	92,710	901,495
MJUS . . . . .	72,105,223	11,611	7,564	339,531
GAMR . . . . .	263,460	7,604	17,009	103,660

**AMPLIFY ETF TRUST**  
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The Adviser and ETF Managers Group LLC (“ETFMG”) entered into an Asset Purchase Agreement in order to effect the Reorganizations because they believed that the synergies that exist between the two organizations make reorganizing each Predecessor Fund into its respective Acquiring Fund a compelling proposition. ETFMG was seeking to exit the investment advisory business and the similar investment style and objectives of each organization’s respective funds are complementary and led ETFMG to believe that transitioning Predecessor Fund shareholders into the Acquiring Funds would benefit such shareholders.

## **2. SIGNIFICANT ACCOUNTING POLICIES**

The Funds are investment companies and accordingly follow the investment company accounting and reporting guidance of the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 946, *Financial Services – Investment Companies*.

The following is a summary of significant accounting policies consistently followed by the Funds in the preparation of their financial statements. These policies are in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

**Security Valuation** – In accordance with the authoritative guidance on fair value measurements and disclosure under U.S. GAAP, the Funds disclose fair value of their investments in a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The objective of a fair value measurement is to determine the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). Accordingly, the fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The following describes the levels of the fair value hierarchy:

- Level 1 – Unadjusted quoted prices in active markets for identical, unrestricted assets or liabilities that the Funds have the ability to access at the measurement date;
- Level 2 – Quoted prices which are not active, or inputs that are observable (either directly or indirectly) for substantially the full term of the asset or liability; and
- Level 3 – Prices, inputs or exotic modeling techniques which are both significant to the fair value measurement and unobservable (supported by little or no market activity).

The valuation techniques used by the Funds to measure fair value for the period/year ended September 30, 2024 maximized the use of observable inputs and minimized the use of unobservable inputs.

For the year ended September 30, 2024, there have been no significant changes to the Funds’ fair valuation methodologies.

Common stocks, preferred stocks and other equity securities listed on any national or foreign exchange (excluding the NASDAQ National Market (“NASDAQ”) and the London Stock Exchange Alternative Investment Market (“AIM”)) will be valued at the last sale price on the exchange on which they are principally traded or, for NASDAQ and AIM securities, the official closing price. Securities traded on more than one securities exchange are valued at the last sale price or official closing price, as applicable, at the close of the exchange representing the principal market for such securities. Securities traded in the over-the-counter market may be valued at the Bid, Ask, at the mean of the bid and the asked price, last traded value, and otherwise at their last closing bid price depending on the security’s characteristics and information. Foreign securities and other assets denominated in foreign currencies are translated into U.S. dollars at the current exchange rate, which approximates fair value. Foreign securities and other assets denominated in foreign currencies are translated into U.S. dollars at the exchange rate of such currencies against the U.S. dollar as provided by the pricing service. All assets denominated in foreign currencies will be converted into U.S. dollars at the exchange rates in effect at the time of valuation. Redeemable securities issued by open-end investment companies shall be valued at the investment company’s applicable net asset value, with the exception of exchange-traded open-end investment companies which are priced as equity securities. Exchange-Security options will be valued at the Mean ICE bid ask quote. If no closing price is available, they will be fair valued at the mean of their most recent bid and asked price. OTC options contracts are fair valued at the mean of the most recent bid and asked price. In the event of an intraday exchange halt the value will be the last traded price or if not trades the mean of their



**AMPLIFY ETF TRUST**  
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most recent bid and asked price. Exchange Index options will be valued at the Snap price 4:00 ET Mean ICE Quote price - IDC Mean means the mid-point between the stated bid ask spread. (Many Index options trade to 4:15 ET). Exchange Flex options will be valued at the last traded price post 3:45pm ET. If there are none, then a theoretical price will be calculated in house by CBOE. Fixed income securities, swaps, currency, credit and commodity-linked notes, and other similar instruments will be valued using a Pricing Service. Specific to fixed income securities, with a remaining maturity of greater than 60 days will be valued by the Fund Accounting Agent using a Pricing Service, and for fixed income securities having a remaining maturity of 60 days or less when purchased will be valued at cost adjusted for amortization of premiums and accretion of discounts, provided the Valuation and Pricing Committee has determined that the use of amortized cost by the Fund Accounting Agent is an appropriate reflection of fair value given market and issuer specific conditions existing at the time of the determination. Factors that may be considered in determining the appropriateness of the use of amortized cost include, but are not limited to, the following: i. the credit conditions in the relevant market and changes thereto; ii. the liquidity conditions in the relevant market and changes thereto; iii. the interest rate conditions in the relevant market and changes thereto (such as significant changes in interest rates); iv. issuer-specific conditions (such as significant credit deterioration); and v. any other market-based data the Valuation and Pricing Committee considers relevant. In this regard, the Valuation and Pricing Committee may use last-obtained market-based data to assist it when valuing portfolio securities using amortized cost. Futures contracts are valued at the closing price, if no price is determined by the exchange, at the closing bid price. Repurchase agreements will be valued as follows: Overnight repurchase agreements will be valued at cost. Term repurchase agreements (i.e., those whose maturity exceeds seven days) will be valued by the Valuation and Pricing Committee at the average of the bid quotations obtained daily from at least two recognized dealers.

Units of Mount Vernon Liquid Assets Portfolio are not traded on an exchange and are valued at the investment company's NAV per share as provided by its administrator.

The Trust's Valuation Procedures provide for the designation of the Adviser as "Valuation Designee". If no quotation is available from either a pricing service, or one or more brokers or there is reason to question the reliability or accuracy of a quotation supplied, securities are valued at fair value as determined in good faith, by the Valuation Designee pursuant to procedures established by the Funds' Board of Trustees (the "Board").

The following is a summary of the fair valuations according to the inputs used to value the Funds' investments as of September 30, 2024:

Category	AIEQ	MJ	SWAN	ISWN	QSWN
<b>Investments in Securities</b>					
<b>Assets</b>					
Level 1					
Common Stocks . . . . .	\$104,279,844	\$ 86,756,610	\$ —	\$ —	\$ —
Affiliated Exchange Traded Funds . . . . .	—	111,134,470	—	—	—
Real Estate Investment Trusts . . . . .	1,975,608	28,642,481	—	—	—
Investments Purchased with Proceeds from Securities Lending . . . . .	882,591	32,558,623	—	—	—
Money Market Funds . . . . .	56,015	1,697,374	881	2,232	2,411
Total Level 1 . . . . .	<u>107,194,058</u>	<u>260,789,558</u>	<u>881</u>	<u>2,232</u>	<u>2,411</u>
Level 2					
U.S. Treasury Securities . . . . .	—	—	236,910,985	32,180,193	2,309,473
Purchased Options . . . . .	—	—	51,812,948	5,482,158	422,354
Total Level 2 . . . . .	—	—	<u>288,723,933</u>	<u>37,662,351</u>	<u>2,731,827</u>
Level 3					
Common Stocks . . . . .	—	0	—	—	—
Total Level 3 . . . . .	—	0	—	—	—
<b>Total</b> . . . . .	<u>\$107,194,058</u>	<u>\$260,789,558</u>	<u>\$288,724,814</u>	<u>\$37,664,583</u>	<u>\$2,734,238</u>

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September 30, 2024 (Continued)

Category	ITEQ	COWS	HCOW	DIVO	QDVO
<b>Investments in Securities</b>					
<b>Assets</b>					
Level 1					
Common Stocks . . . . .	\$88,423,978	\$18,029,883	\$ —	\$3,294,432,693	\$ 9,850,697
Affiliated Exchange Traded Funds . . . .	—	—	1,525,413	178,493,023	—
Real Estate Investment Trusts . . . . .	—	—	—	—	286,891
Investments Purchased with Proceeds from Securities Lending . . . . .	1,539,193	—	—	1,476,000	—
Money Market Funds . . . . .	<u>198,852</u>	<u>72,304</u>	<u>2,634</u>	<u>149,088,373</u>	<u>119,546</u>
Total Level 1 . . . . .	<u>90,162,023</u>	<u>18,102,187</u>	<u>1,528,047</u>	<u>3,623,490,089</u>	<u>10,257,134</u>
Level 2					
Total Level 2 . . . . .	—	—	—	—	—
Level 3					
Total Level 3 . . . . .	—	—	—	—	—
<b>Total</b> . . . . .	<u>\$90,162,023</u>	<u>\$18,102,187</u>	<u>\$1,528,047</u>	<u>\$3,623,490,089</u>	<u>\$10,257,134</u>
<b>Other Financial Instruments<sup>(a)</sup></b>					
<b>Liabilities</b>					
Level 1					
Total Level 1 . . . . .	—	—	—	—	—
Level 2					
Options Written . . . . .	—	—	—	(1,121,900)	(26,073)
Total Return Swaps . . . . .	—	—	(6,241)	—	—
Total Level 2 . . . . .	—	—	(6,241)	(1,121,900)	(26,073)
Level 3					
Total Level 3 . . . . .	—	—	—	—	—
<b>Total</b> . . . . .	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (6,241)</u>	<u>\$ (1,121,900)</u>	<u>\$ (26,073)</u>
Category	IDVO	HACK	ETHO	IVES	YYY
<b>Investments in Securities</b>					
<b>Assets</b>					
Level 1					
Common Stocks . . . . .	\$133,848,182	\$1,688,823,545	\$181,545,047	\$25,363,971	\$ —
Affiliated Exchange Traded Funds . . . .	1,383,036	—	—	—	—
Investment Companies . . . . .	—	—	—	—	526,849,896
Real Estate Investment Trusts . . . . .	—	—	7,144,728	1,025,886	—
Investments Purchased with Proceeds from Securities Lending . . . . .	12,768,863	—	4,687,171	1,022,601	9,857,081
Money Market Funds . . . . .	<u>3,555,336</u>	<u>58,396,078</u>	<u>36,476</u>	<u>74,740</u>	<u>604,204</u>
Total Level 1 . . . . .	<u>151,555,417</u>	<u>1,747,219,623</u>	<u>193,413,422</u>	<u>27,487,198</u>	<u>537,311,181</u>
Level 2					
Total Level 2 . . . . .	—	—	—	—	—
Level 3					
Total Level 3 . . . . .	—	—	—	—	—



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<u>Category</u>	<u>IDVO</u>	<u>HACK</u>	<u>ETHO</u>	<u>IVES</u>	<u>YYY</u>
<b>Investments in Securities - (Continued)</b>					
<b>Assets - (Continued)</b>					
Investments Measured at Net Asset Value					
Investments Purchased with Proceeds from Securities Lending <sup>(b)</sup> . . . . .	\$ —	\$ 7,494,652	\$ —	\$ —	\$ —
Total Investments Measured at Net Asset Value . . . . .	—	7,494,652	—	—	—
<b>Total</b> . . . . .	<u>\$151,555,417</u>	<u>\$1,754,714,275</u>	<u>\$193,413,422</u>	<u>\$27,487,198</u>	<u>\$537,311,181</u>
<b>Other Financial Instruments<sup>(a)</sup></b>					
<b>Liabilities</b>					
Level 1					
Total Level 1 . . . . .	\$ —	\$ —	\$ —	\$ —	\$ —
Level 2					
Options Written . . . . .	(205,555)	—	—	—	—
Total Level 2 . . . . .	(205,555)	—	—	—	—
Level 3					
Total Level 3 . . . . .	—	—	—	—	—
<b>Total</b> . . . . .	<u>\$ (205,555)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
<u>Category</u>	<u>SILJ</u>	<u>BATT</u>	<u>IPAY</u>	<u>NDIV</u>	<u>IBUY</u>
<b>Investments in Securities</b>					
<b>Assets</b>					
Level 1					
Common Stocks . . . . .	\$1,040,605,330	\$78,114,109	\$297,335,524	\$14,205,385	\$158,936,694
Investments Purchased with Proceeds from Securities Lending . . . . .	27,047,408	18,584,516	1,916,003	601,824	6,058,557
Money Market Funds . . . . .	3,747,838	72,747	1,112,097	36,166	119,742
Total Level 1 . . . . .	<u>1,071,400,576</u>	<u>96,771,372</u>	<u>300,363,624</u>	<u>14,843,375</u>	<u>165,114,993</u>
Level 2					
Common Stocks . . . . .	140,423	—	—	—	—
Total Level 2 . . . . .	<u>140,423</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Level 3					
Common Stocks . . . . .	0	0	0	—	0
Total Level 3 . . . . .	<u>0</u>	<u>0</u>	<u>0</u>	<u>—</u>	<u>0</u>
<b>Total</b> . . . . .	<u>\$1,071,540,999</u>	<u>\$96,771,372</u>	<u>\$300,363,624</u>	<u>\$14,843,375</u>	<u>\$165,114,993</u>

**AMPLIFY ETF TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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Category	SOFR	CNBS	MVPS	BLOK	AWAY
<b>Investments in Securities</b>					
<b>Assets</b>					
Level 1					
Common Stocks . . . . .	\$ —	\$11,609,128	\$2,196,824	\$629,677,171	\$65,578,169
Exchange Traded Funds . . . . .	—	—	—	42,671,492	—
Real Estate Investment Trusts . . . . .	—	2,854,325	14,222	—	—
Investments Purchased with Proceeds from Securities Lending . . . . .	\$ —	\$ 2,458,138	\$ 6,390	\$ 88,991,633	\$ —
Money Market Funds . . . . .	106,826	1,880,226	4,938	4,751,107	—
<b>Total Level 1 . . . . .</b>	<b>106,826</b>	<b>18,801,817</b>	<b>2,222,374</b>	<b>766,091,403</b>	<b>65,578,169</b>
Level 2					
Corporate Bonds . . . . .	—	—	—	2,061,560	—
Convertible Bonds . . . . .	—	—	—	1,750,360	—
U.S. Government Notes/Bonds . . . . .	—	—	—	—	—
Rights . . . . .	—	—	—	—	—
Repurchase Agreements . . . . .	242,298,458	—	—	—	—
<b>Total Level 2 . . . . .</b>	<b>242,298,458</b>	<b>—</b>	<b>—</b>	<b>3,811,920</b>	<b>—</b>
Level 3					
Common Stocks . . . . .	—	0	—	—	—
Rights . . . . .	—	0	—	—	—
<b>Total Level 3 . . . . .</b>	<b>—</b>	<b>0</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Total . . . . .</b>	<b>\$ 242,405,284</b>	<b>\$18,801,817</b>	<b>\$2,222,374</b>	<b>\$769,903,323</b>	<b>\$65,578,169</b>
<b>Other Financial Instruments<sup>(a)</sup></b>					
<b>Assets</b>					
Level 1 . . . . .					
Total Level 1 . . . . .	—	—	—	—	—
Level 2					
Total Return Swaps . . . . .	—	418,357	—	—	—
<b>Total Level 2 . . . . .</b>	<b>—</b>	<b>418,357</b>	<b>—</b>	<b>—</b>	<b>—</b>
Level 3					
Total Level 3 . . . . .	—	—	—	—	—
<b>Total . . . . .</b>	<b>\$ —</b>	<b>\$ 418,357</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>
<b>Other Financial Instruments<sup>(a)</sup></b>					
<b>Liabilities</b>					
Level 1					
Total Level 1 . . . . .	—	—	—	—	—
Level 2					
Total Return Swaps . . . . .	—	(273,625)	—	—	—
<b>Total Level 2 . . . . .</b>	<b>—</b>	<b>(273,625)</b>	<b>—</b>	<b>—</b>	<b>—</b>
Level 3					
Total Level 3 . . . . .	—	—	—	—	—
<b>Total . . . . .</b>	<b>\$ —</b>	<b>\$ (273,625)</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>

**AMPLIFY ETF TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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Category	MJUS	GAMR	THNR
<b>Investments in Securities</b>			
<b>Assets</b>			
Level 1			
Common Stocks . . . . .	\$ 23,246,632	\$40,055,861	\$4,721,859
Real Estate Investment Trusts . . . . .	5,378,435	—	—
Money Market Funds . . . . .	<u>112,487</u>	<u>159,447</u>	<u>68,347</u>
Total Level 1 . . . . .	<u>28,737,554</u>	<u>40,215,308</u>	<u>4,790,206</u>
Level 2			
U.S. Treasury Obligations . . . . .	<u>86,512,311</u>	—	—
Total Level 2 . . . . .	<u>86,512,311</u>	—	—
Level 3			
Common Stocks . . . . .	—	0	—
Total Level 3 . . . . .	—	—	—
<b>Total</b> . . . . .	<u><u>\$115,249,865</u></u>	<u><u>\$40,215,308</u></u>	<u><u>\$4,790,206</u></u>
<b>Other Financial Instruments<sup>(a)</sup></b>			
<b>Liabilities</b>			
Level 1			
Total Level 1 . . . . .	—	—	—
Level 2			
Total Return Swaps . . . . .	<u>(340,042)</u>	—	—
Total Level 2 . . . . .	<u>(340,042)</u>	—	—
Level 3			
Total Level 3 . . . . .	—	—	—
<b>Total</b> . . . . .	<u><u>\$ (340,042)</u></u>	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>

See the Schedules of Investments for further disaggregation of investment categories.

<sup>(a)</sup> Other Financial Instruments are derivative instruments not reflected in the Schedules of Investments, such as options written, total return swap agreements, and futures contracts which are reflected at value.

<sup>(b)</sup> Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Schedule of Investments.

**Option Writing** – DIVO, IDVO and QDVO will each employ an option strategy in which they will write U.S. exchange-traded covered call options on equity securities in the portfolios in order to seek additional income (in the form of premiums on the options) and selective repurchase of such options. A call option written (sold) by DIVO, IDVO or QDVO will give the holder (buyer) the right to buy a certain equity security at a predetermined strike price from DIVO, IDVO or QDVO. A premium is the income received by an investor who sells or writes an option contract to another party. DIVO and IDVO seek to lower risk and enhance total return by tactically selling short-term call options on some, or all, of the equity securities in the portfolio. Specifically, DIVO seeks to provide gross income of approximately 2-3% from dividend income and 2-4% from option premium, plus the potential for capital appreciation. IDVO seeks to provide gross income of approximately 3-4% from dividend income and 2-4% from option premium, plus the potential for capital appreciation. QDVO seeks to provide gross income of approximately 0-2% from dividend income and 4-6% from option premium, plus the potential for capital appreciation. Unlike a systematic covered call program, DIVO, IDVO and QDVO are not obligated to continuously cover each individual equity position. When one of the underlying stocks demonstrates strength or an increase in implied volatility, DIVO, IDVO and QDVO identify that opportunity and sell call options tactically, rather than keeping all positions covered and limiting potential upside.

**AMPLIFY ETF TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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When DIVO, IDVO or QDVO write an option, an amount equal to the premium received by DIVO, IDVO or QDVO, respectively is recorded as a liability and is subsequently adjusted to the current fair value of the option written. Premiums received from writing options that expire unexercised are treated by DIVO, IDVO and QDVO on the expiration date as realized gains from options written. The difference between the premium and the amount paid on effecting a closing purchase transaction, including brokerage commissions, is also treated as a realized gain, or, if the premium is less than the amount paid for the closing purchase transaction, as a realized loss. If a call option is exercised, the premium is added to the proceeds from the sale of the underlying security in determining whether DIVO, IDVO or QDVO has realized a gain or loss. DIVO, IDVO and QDVO, as writers of an option, bear the market risk of an unfavorable change in the price of the security underlying the written option. During the period, DIVO, IDVO and QDVO used written covered call options in a manner consistent with the strategy described above.

SWAN, ISWN, and QSWN's investments in options contracts will primarily be long-term equity anticipation securities known as LEAP Options. LEAP Options are long-term exchange-traded call options that allow holders the opportunity to participate in the underlying securities' appreciation in excess of a specified strike price without receiving payments equivalent to any cash dividends declared on the underlying securities. A holder of a LEAP Option will be entitled to receive a specified number of shares of the underlying stock upon payment of the exercise price, and therefore the LEAP Option will be exercisable at any time the price of the underlying stock is above the strike price. However, if at expiration the price of the underlying stock is at or below the strike price, the LEAP Option will expire and be worthless.

**Swap Agreements** – CNBS, HCOW, and MJUS may enter total return swaps for investment purposes. Total return swaps are agreements to exchange the return generated by one instrument for the return generated by another instrument. Swap agreements are contracts entered into primarily with major financial institutions for a specified period ranging from a day to more than one year. For example, the agreement to pay a predetermined or fixed interest rate in exchange for a market-linked return based on a notional amount. To the extent the total return of a referenced index or instrument exceeds the offsetting interest obligation, a Fund will receive a payment from the counterparty. To the extent it is less, a Fund will make a payment to the counterparty. The marked-to-market value less a financing rate, if any, is recorded in net unrealized appreciation (depreciation) on swaps on the Statements of Assets and Liabilities. At termination or maturity date, a net cash flow is exchanged where the total return is equivalent to the return of the underlying reference asset less a financing rate, if any, and is recorded in net realized gain (loss) on swaps on the Statements of Operations. To the extent the marked-to market value of a total return swap appreciates to the benefit of a Fund and exceeds certain contractual thresholds, a Fund's counterparty may be contractually required to provide collateral. If the marked-to-market value of a total return swap depreciates in value to the benefit of a counterparty and exceeds certain contractual thresholds, a Fund would generally be required to provide collateral for the benefit of its counterparty. Investments and cash provided by the Funds as collateral are reflected as a component of investments in unaffiliated securities at value and collateral for swaps, respectively, on the Statements of Assets and Liabilities and investments are noted on the Schedules of Investments. Assets and cash collateral provided to a Fund by a counterparty as collateral are not assets of the Fund and are not a component of a Fund's net asset value.

The value of derivative instruments on the Statements of Assets and Liabilities as of September 30, 2024 is as follows:

	<u>Derivatives</u>	<u>Statement of Assets and Liabilities</u>	<u>Value</u>
SWAN . . . . .	Equity Contracts - Options	Investments, at Value (asset)	\$51,812,948
ISWN . . . . .	Equity Contracts - Options	Investments, at Value (asset)	5,482,158
QSWN . . . . .	Equity Contracts - Options	Investments, at Value (asset)	422,354
HCOW . . . . .	Equity Contracts - Swaps	Net Unrealized Depreciation on Swaps	(6,241)
DIVO . . . . .	Equity Contracts - Options	Written Option Contracts, at value (liability)	1,121,900
QDVO . . . . .	Equity Contracts - Options	Written Option Contracts, at value (liability)	26,073
IDVO . . . . .	Equity Contracts - Options	Written Option Contracts, at value (liability)	205,555
CNBS . . . . .	Equity Contracts - Swaps	Net Unrealized Appreciation on Swaps	418,357
CNBS . . . . .	Equity Contracts - Swaps	Net Unrealized Depreciation on Swaps	(273,625)
MJUS . . . . .	Equity Contracts - Swaps	Net Unrealized Depreciation on Swaps	(340,042)

**AMPLIFY ETF TRUST**  
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September 30, 2024 (Continued)

The effect of derivative instruments on the Statement of Operations for the period/year ended September 30, 2024 is as follows:

	<u>Derivatives</u>	<u>Location of Gains (Losses) on Derivatives Recognized in Income</u>	<u>Net Realized Gain (Loss)</u>	<u>Net Change in Unrealized Appreciation/Depreciation</u>
SWAN . . . . .	Equity Contracts	Options Purchased <sup>(a)</sup>	\$ 14,914,640	\$25,867,647
ISWN . . . . .	Equity Contracts	Options Purchased <sup>(a)</sup>	983,758	3,670,646
QSWN . . . . .	Equity Contracts	Options Purchased <sup>(a)</sup>	306,504	132,935
HCOW . . . . .	Equity Contracts	Swaps	(179,244)	(18,213)
DIVO . . . . .	Equity Contracts	Options Written	26,694,348	(2,015,294)
QDVO . . . . .	Equity Contracts	Options Written	23,216	(3,569)
IDVO . . . . .	Equity Contracts	Options Written	1,101,415	(186,647)
CNBS . . . . .	Equity Contracts	Swaps	2,229,763	2,990,204
MJUS . . . . .	Equity Contracts	Swaps	(11,592,468)	(340,191)

<sup>(a)</sup> Realized and unrealized gain (loss) on options purchased is included within the net realized and unrealized gain (loss) on investments balance on the Statements of Operations.

The average monthly value of derivative activity during the period/year ended September 30, 2024 is as follows:

	<u>SWAN</u>	<u>ISWN</u>	<u>QSWN</u>	<u>HCOW</u>	<u>DIVO</u>	<u>QDVO</u>	<u>IDVO</u>	<u>CNBS</u>	<u>MJUS</u>
<b>Average Market Value</b>									
Options Written . . . . .	\$ —	\$ —	\$ —	\$ —	\$(1,987,245)	\$(18,246)	\$(91,964)	\$ —	\$ —
Options Purchased . . . . .	30,194,680	4,902,929	402,591	—	—	—	—	—	—
<b>Average Notional Value</b>									
Total Return Swaps . . . . .	—	—	—	1,928,073	—	—	—	15,328,800	94,195,651

**Offsetting Assets and Liabilities** – The Funds are subject to various Master Netting Arrangements, which govern the terms of certain transactions with select counterparties. The Master Netting Arrangements allow the Funds to close out and net their total exposure to a counterparty in the event of a default with respect to all the transactions governed under a single agreement with a counterparty. The Master Netting Arrangements also specify collateral posting arrangements at pre-arranged exposure levels. Under the Master Netting Arrangements, collateral is routinely transferred if the total net exposure to certain transactions (net of existing collateral already in place) governed under the relevant Master Netting Arrangement with a counterparty in a given account exceeds a specified threshold depending on the counterparty and type of Master Netting Arrangement.

<u>Description / Counterparty</u>	<u>Gross Amounts of Recognized Assets</u>	<u>Gross Amounts Offset in the Statement of Assets and Liabilities</u>	<u>Net Amounts Presented in the Statement of Assets and Liabilities</u>	<u>Gross Amounts not offset in the Statement of Assets and Liabilities</u>		
				<u>Financial Instruments</u>	<u>Collateral Received</u>	<u>Net Amount</u>
<b>Assets</b>						
<b>CNBS</b>						
Swaps Executed						
Nomura Global Financial Products, Inc. . . . .	\$418,357	\$(273,625)	\$144,732	\$ —	\$ —	\$144,732

**AMPLIFY ETF TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2024 (Continued)

Description / Counterparty	Gross Amounts of Recognized Liabilities	Gross Amounts Offset in the Statement of Assets and Liabilities	Net Amounts Presented in the Statement of Assets and Liabilities	Gross Amounts not offset in the Statement of Assets and Liabilities		
				Financial Instruments	Collateral Pledged	Net Amount
<b>Liabilities</b>						
<b>HCOW</b>						
Swaps Executed						
Goldman Sachs . . . . .	\$ 6,241	\$ —	\$ 6,241	\$ —	\$ 6,241	\$ —
<b>MJUS</b>						
Swaps Executed						
National Bank of Canada . . . . .	\$340,042	\$ —	\$340,042	\$ —	\$340,042	\$ —

In some instances, the collateral amounts disclosed in the tables were adjusted due to the requirement to limit the collateral amounts to avoid the effect of overcollateralization. Actual collateral received/pledged may be more than the amounts disclosed herein.

**Short Positions** – When a Fund sells a security it does not own (known as a “short” position), it must buy or borrow the security sold short and deliver it to the broker-dealer through which it made the short sale. A gain, limited to the price at which the Fund sold the security short, or a loss, unlimited in size, will be recognized upon the termination of a short sale. For financial statement purposes, cash proceeds from securities sold short, if any, are included in the Statements of Assets and Liabilities as deposits at broker for securities sold short. The amount of the securities sold short, shown as a liability, is subsequently marked-to-market to reflect the current value of the short positions. Subsequent fluctuations in the market prices of securities sold short may require purchasing the securities at prices which could differ from the amount reflected in the Statements of Assets and Liabilities. A Fund is liable for any dividends or interest payable on securities while those securities are in a short position. Dividend and interest expense paid by the Funds, if any, are displayed in the Expenses section of the Statements of Operations.

**Share Valuation** – The NAV per share of the Funds is calculated by dividing the sum of the value of the securities held by the Funds, plus cash and other assets, minus all liabilities (including estimated accrued expenses) by the total number of shares outstanding for each Fund, rounded to the nearest cent. The Funds’ shares will not be priced on the days on which the NYSE is closed for trading. The offering and redemption price per share for the Funds is equal to the Funds’ NAV.

**Use of Estimates** – The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenses during the period/year. Actual results could differ from those estimates.

**Foreign Currency Translation** – The books and records of the Funds are maintained in U.S. dollars. Investment securities and other assets and liabilities denominated in a foreign currency are translated into U.S. dollars on the date of valuation. Purchases and sales of investment securities, income and expenses are translated into U.S. dollars at the relevant rates of exchange prevailing on the respective dates of such transactions. The Funds do not isolate that portion of realized or unrealized gains and losses resulting from changes in the foreign exchange rates on investments and currency gains or losses realized between the trade and settlement dates on securities transactions from fluctuations arising from changes in the market prices of the securities. These gains and losses are included in net realized and unrealized gains (loss) on investments on the Statements of Operations. Net realized and unrealized gains and losses on foreign currency transactions represent net foreign exchange gains or losses from foreign currency exchange contracts, disposition of foreign currencies, currency gains or losses realized between trade and settlement dates on foreign currency transactions and the difference between the amount of the investment income and foreign withholding taxes recorded on the Funds’ books and the U.S. dollar equivalent amounts actually received or paid.

**AMPLIFY ETF TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2024 (Continued)

**Security Transactions and Investment Income** – Security transactions are accounted for on trade date. Costs used in determining realized gains and losses on the sale of investment securities are based on specific identification. Dividend income is recorded on the ex-dividend date. Non-cash dividends included in dividend income or separately disclosed, if any, are recorded at the fair value of the security received. Interest income is recognized on the accrual basis. Withholding taxes on foreign dividends have been provided for in accordance with the Funds’ understanding of the applicable country’s tax rules and rates. Discounts and premiums on securities purchased are accreted and amortized over the lives of the respective securities using the effective interest method.

Distributions received from YYY’s investments in closed-end funds (“CEFs”) are recorded as ordinary income, net realized capital gain or return of capital based on information reported by the CEFs and management’s estimates of such amounts based on historical information. These estimates are adjusted with the tax returns after the actual source of distributions has been disclosed by the CEFs and may differ from the estimated amounts.

**Dividends and Distributions to Shareholders** – Dividends from net investment income and net realized capital gains, if any, will be declared and paid at least annually by the Funds. All distributions are recorded on the ex-dividend date.

The amount and character of income and capital gain distributions to be paid, if any, are determined in accordance with income tax regulations, which may differ from U.S. GAAP. As a result, net investment income (loss) and net realized gain (loss) on investments and foreign currency for a reporting period may differ significantly from distributions during such period. These book/tax differences may be temporary or permanent. To the extent these differences are permanent in nature, they are charged or credited to distributable earnings/(accumulated deficit) and paid-in capital, as appropriate, in the period that the differences arise.

**Guarantees and Indemnifications** – In the normal course of business, the Funds enter into contracts with service providers that contain general indemnification clauses. The Funds’ maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Funds that have not yet occurred. However, based on experience, the Funds expect risk of loss to be remote.

**Organizational and Offering Costs** – All organizational costs incurred to establish the Funds were paid by the Adviser and are not subject to reimbursement.

### 3. AGREEMENTS

The Adviser serves as investment adviser to the Funds. Pursuant to an Investment Management Agreement (the “Management Agreement”) between the Trust, on behalf of the Funds, and the Adviser, the Adviser provides investment advice to the Funds and oversees the day-to-day operations of the Funds, subject to the direction and control of the Board and the officers of the Trust.

Under the Management Agreement, the Funds will pay the following investment advisory fees to the Adviser as compensation for the services rendered, facilities furnished, and expenses paid by it (with the exception of CNBS), including the cost of transfer agency, custody, fund administration, legal, audit and other service and license fees, but excluding interest, taxes, brokerage commissions, and other expenses connected with the execution of portfolio transactions, distribution and service fees payable pursuant to a Rule 12b-1 Plan, if any, and extraordinary expenses.

<u>Fund</u>	<u>Advisory Fee</u>	<u>Fund</u>	<u>Advisory Fee</u>
AIEQ .....	0.75%	YYY .....	0.50%
MJ .....	0.75%	SILJ .....	0.69%
SWAN .....	0.49%	BATT .....	0.59%
ISWN .....	0.49%	IPAY .....	0.75%
QSWN .....	0.49%	NDIV .....	0.59%
ITEQ .....	0.75%	IBUY .....	0.65%
COWS .....	0.39%	SOFR .....	0.20%
HCOW .....	0.65%	CNBS .....	0.65%
DIVO .....	0.55%	MVPS .....	0.49%
QDVO .....	0.55%	BLOK .....	0.70%



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**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2024 (Continued)

<u>Fund</u>	<u>Advisory Fee</u>	<u>Fund</u>	<u>Advisory Fee</u>
IDVO .....	0.65%	AWAY.....	0.75%
HACK.....	0.60%	MJUS.....	0.75%
ETHO.....	0.45%	GAMR.....	0.75%
IVES.....	0.68%	THNR.....	0.59%

Pursuant to a contractual agreement between the Trust on behalf of CNBS, the Adviser has agreed to waive or reduce its fees to assume other expenses of CNBS, if necessary, in amounts that limit CNBS' total operating expenses (exclusive of any Rule 12b-1 fees, taxes, interest, brokerage fees, acquired fund fees and expenses, expenses incurred in connection with any merger, reorganization, or proxy solicitation, litigation, and other extraordinary expenses) to not more than 0.75% of the average daily net assets of CNBS. For the period ended September 30, 2024, the Adviser's management fee was reduced by \$162,893, and the Adviser paid none of the Fund's expenses. This contractual agreement expires on March 1, 2025. The Adviser is entitled to recoup any fees that it waived and/or fund expenses that it paid for a period of three years following such fee waivers and/or expense payments per the Expense Reimbursement and Fee Waiver Agreement as outlined in the schedule below:

<u>Recoupment Expiration</u>	<u>Amount of Recoupment</u>
October 31, 2025.....	204,674
October 31, 2026.....	202,832
September 30, 2027.....	162,893

Pursuant to a contractual agreement between the Trust, on behalf of COWS, management fees paid to the Adviser were reduced by 0.39%. For the period ended September 30, 2024, the Adviser's management fee was reduced by \$44,189. Effective August 13, 2024, Amplify Investments LLC, the investment adviser to the Fund, has agreed to extend the fee waiver currently in effect such that it will waive the management fees for the Fund for assets under management up to \$100 million until at least September 11, 2025. This contractual agreement expires on September 11, 2025. The Adviser is not eligible to recoup these amounts.

The Adviser has contractually agreed to waive the proportionate amount of the COWS's advisory fee as applied to the net assets of the Fund invested in HCOW, for which the Adviser also serves as investment adviser. As a result, the Adviser receives a management fee of 0.26% from assets of HCOW invested in COWS. Given the fee waiver in COWS, there was no reduction in the management fee in HCOW for the period ended September 30, 2024.

The Adviser has contractually agreed to waive the proportionate amount of the DIVO's advisory fee as applied to the net assets of the Fund invested in SOFR, for which the Adviser also serves as investment adviser. As a result, the Adviser receives a management fee of 0.35% from assets of SOFR invested in DIVO. For the period ended September 30, 2024, the Adviser's management fee was reduced by \$166,448.

The Adviser has contractually agreed to waive the proportionate amount of the IDVO's advisory fee as applied to the net assets of the Fund invested in SOFR for which the Adviser also serves as investment adviser. As a result, the Adviser receives a management fee of 0.45% from assets of SOFR invested in IDVO. For the period ended September 30, 2024, the Adviser's management fee was reduced by \$0.

The Adviser has contractually agreed to waive the proportionate amount of the MJ's advisory fee as applied to the net assets of the Fund invested in MJUS, for which the Adviser also serves as investment adviser. As a result, the Adviser receives no management fee from assets of MJUS invested in MJ. For the year ended September 30, 2024, the Adviser's management fee was reduced by \$858,234.

The Adviser has overall responsibility for overseeing the investment of the Funds' assets, managing the Funds' business affairs and providing certain clerical, bookkeeping and other administrative services for the Trust. Penserra Capital Management, LLC ("Penserra"), Capital Wealth Planning, LLC ("CWP"), Seymour Asset management, LLC ("SAM"), Tidal Investments, a Tidal Financial Group company ("Tidal"), Cerity Partners, LLC ("Cerity"), Kelly



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Strategic Management, LLC (“Kelly Intelligence”), and Samsung Asset Management (“Samsung”) serve as Sub-Advisers to Funds in the Trust. The Sub-Advisers for each Fund is as follows:

	<u>Sub-Adviser(s)</u>		<u>Sub-Adviser(s)</u>
AIEQ	Tidal	YYY	Penserra
MJ	Tidal	SILJ	Tidal
SWAN	Tidal & Cerity	BATT	Tidal
ISWN	Tidal & Cerity	IPAY	Penserra
QSWN	Tidal & Cerity	NDIV	Tidal
ITEQ	Tidal	IBUY	Penserra
COWS	Penserra & Kelly Intelligence	SOFR	Samsung
HCOW	Penserra & Kelly Intelligence	CNBS	Penserra & SAM
DIVO	Penserra & CWP	MVPS	Tidal
QDVO	Penserra & CWP	BLOK	Tidal
IDVO	Penserra, CWP & SAM	AWAY	Tidal
HACK	Penserra	MJUS	Tidal
ETHO	Tidal	GAMR	Penserra
IVES	Penserra	THNR	Penserra

Each Sub-Adviser has responsibility for selecting and continuously monitoring the Fund’s investments. Sub-Advisory fees earned by Penserra, Tidal, Cerity, CWP, SAM, Kelly Intelligence, and Samsung are paid by the Adviser.

U.S. Bancorp Fund Services, LLC (“Fund Services” or “Administrator”), doing business as U.S. Bank Global Fund Services, acts as the Funds’ Administrator and, in that capacity, performs various administrative and accounting services for the Funds. The Administrator prepares various federal and state regulatory filings, reports and returns for the Funds, including regulatory compliance monitoring and financial reporting; prepares reports and materials to be supplied to the Board; monitors the activities of the Funds’ custodian, transfer agent and accountant. Fund Services also serves as the transfer agent and fund accountant to the Funds. U.S. Bank N.A. (“USB”), an affiliate of Fund Services, serves as the Funds’ custodian and securities lending agent (“Securities Lending Agent”).

The Distributor acts as the Funds’ principal underwriter in a continuous public offering of the Funds’ shares.

Certain officers and Trustees of the Trust are also officers or employees of the Adviser or its affiliates. The Chief Compliance Officer and the Principal Financial Officer of the Adviser provide services to CNBS and the Adviser is entitled to receive reimbursement from CNBS for their services pursuant to its fee arrangements with CNBS.

#### **4. SECURITIES LENDING**

The Funds may lend up to 33 1/3% of the value of the securities in their portfolios to brokers, dealers and financial institutions (but not individuals) under terms of participation in a securities lending program administered by the Securities Lending Agent. The securities lending agreements require that loans are collateralized at all times in an amount equal to at least 102% of the value of any domestic loaned securities at the time of the loan, plus accrued interest. The use of loans of foreign securities, which are denominated and payable in U.S. dollars, shall be collateralized in an amount equal to 105% of the value of any loaned securities at the time of the loan plus accrued interest.

The Funds receive compensation in the form of fees and earn interest on the non-cash and cash collateral. Due to timing issues of when a security is recalled from loan, the financial statements may differ in presentation. The amount of fees depends on a number of factors including the type of security and length of the loan. The Funds continue to receive interest payments or dividends on the securities loaned during the borrowing period. Gain or loss in the value of securities loaned that may occur during the term of the loan will be for the account of the Funds. The Funds have the right under the terms of the securities lending agreements to recall the securities from the borrower on demand.

As of September 30, 2024, the Funds listed in the below table had loaned securities and received cash collateral for the loans. All of the securities on loan were classified as common stocks. The cash collateral is invested by the Securities Lending Agent in accordance with approved investment guidelines. Those guidelines require the cash collateral to be invested in

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readily marketable, high quality, short-term obligations; however, such investments are subject to risk of payment delays or default on the part of the issuer or counterparty or otherwise may not generate sufficient interest to support the costs associated with securities lending. The Funds could also experience delays in recovering its securities and possible loss of income or value if the borrower fails to return the borrowed securities, although the Funds are indemnified from this risk by contract with the Securities Lending Agent. The value of the securities on loan and the related collateral as of September 30, 2024, are disclosed in each Fund's Schedule of Investments and Statement of Assets and Liabilities.

As of September 30, 2024, the values of the securities on loan and payable for collateral due to brokers were as follows:

Fund	Value of Securities on Loan	Payable for Collateral Received
AIEQ	\$ 265,776	\$ 882,591 <sup>(a)</sup>
MJ	30,349,126	32,558,623 <sup>(a)</sup>
SWAN	—	—
ISWN	—	—
QSWN	—	—
ITEQ	1,465,548	1,539,193 <sup>(a)</sup>
COWS	—	—
HCOW	—	—
DIVO	1,443,168	1,476,000 <sup>(a)</sup>
QDVO	—	—
IDVO	12,271,581	12,768,863 <sup>(a)</sup>
HACK	7,314,523	7,494,652 <sup>(b)</sup>
ETHO	4,424,583	4,687,171 <sup>(a)</sup>
IVES	981,953	1,022,601 <sup>(a)</sup>
YYY	9,589,463	9,857,081 <sup>(a)</sup>
SILJ	22,913,688	27,047,408 <sup>(a)</sup>
BATT	17,342,562	18,584,516 <sup>(a)</sup>
IPAY	874,384	1,916,003 <sup>(a)</sup>
NDIV	590,236	601,824 <sup>(a)</sup>
IBUY	4,601,590	6,058,557 <sup>(a)</sup>
SOFR	—	—
CNBS	2,101,883	2,458,138 <sup>(a)</sup>
MVPS	6,015	6,390 <sup>(a)</sup>
BLOK	81,517,293	88,991,633 <sup>(a)</sup>
AWAY	—	—
MJUS	—	—
GAMR	—	—
THNR	—	—

<sup>(a)</sup> The cash collateral received was invested in the First American Government Obligations Fund as shown on the schedule of investments, a short-term investment portfolio with an overnight and continuous maturity. The investment objective is to seek to maximize current income and daily liquidity by purchasing U.S. government securities and repurchase agreements collateralized by such obligations.

<sup>(b)</sup> The cash collateral received was invested in the Mount Vernon Liquid Assets Portfolio, LLC as shown on the schedule of investments, which has an overnight and continuous maturity. The investment objective is to seek to maximize income to the extent consistent with the preservation of capital and liquidity and maintain a stable NAV of \$1.00.

The interest income earned by the Funds on investments of cash collateral received from borrowers for the securities loaned to them ("Securities Lending Income") is reflected in the Funds' Statements of Operations.

Due to the absence of a master netting agreement related to the Funds' participation in securities lending, no additional offsetting disclosures have been made on behalf of the Funds for the total borrowings listed above.

**AMPLIFY ETF TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**5. LINE OF CREDIT**

Prior to the conversion into the Amplify ETF Trust, the Predecessor Trust had established a line of credit (“LoC”) with U.S. Bank National Association to be used primarily for financing redemption payments, using the securities in the Fund’s portfolio as collateral. Borrowing under the LoC is limited to \$80,000,000. The LoC matured on December 11, 2023. The interest rate paid by the Fund on outstanding borrowings is equal to the prime rate. During the period of October 1, 2023 and December 11, 2023, the following fund borrowed under this arrangement:

<u>Predecessor Fund</u>	<u>Days Utilized</u>	<u>Average Daily Balance For Days Utilized</u>	<u>Weighted Average Interest Rate for Days Utilized</u>
ETFMG TRAVEL TECH ETF .....	5	\$24,000	8.50%

**6. REPURCHASE AGREEMENTS**

SOFR will enter into repurchase agreements. A repurchase agreement is an agreement to purchase a security from a party at one price and a simultaneous agreement to sell it back to the original party at an agreed-upon price, typically representing the purchase price plus interest. Repos may be viewed as loans made by the Fund which are collateralized by the securities subject to repurchase. A Fund’s investment return on such transactions will depend on the counterparty’s willingness and ability to perform its obligations under a repo. If the Fund’s counterparty should default on its obligations and the Fund is delayed or prevented from recovering the collateral, or if the value of the collateral is insufficient, a Fund may have to borrow cash, subject to certain legal limits, or realize a loss.

Due to the absence of a master netting agreement related to SOFR’s participation in repurchase agreements, no additional offsetting disclosures have been made on behalf of the Fund.

<u>Fund</u>	<u>Seller</u>	<u>Weighted Average Days to Maturity</u>
SOFR .....	Curvature Securities, LLC	0.26
SOFR .....	Clear Street LLC	0.25
SOFR .....	Buckler Securities, LLC	2.02

**7. INVESTMENT TRANSACTIONS**

For the year/period ended September 30, 2024, the in-kind transactions associated with creations and redemptions, and the long-term purchases and sales of U.S. Government Securities were as follows:

<u>Fund</u>	<u>Purchases</u>	<u>Sales</u>	<u>In-Kind Purchases</u>	<u>In-Kind Sales</u>	<u>U.S. Government Purchases</u>	<u>U.S. Government Sales</u>
AIEQ. ....	\$1,224,888,689	\$1,225,009,916	\$ 39,066,948	\$ 59,644,395	\$ —	\$ —
MJ. ....	108,670,734	111,682,331	4,985,404	10,074,239	—	—
SWAN. ....	152,747,578	111,196,242	—	—	135,371,887	77,561,046
ISWN. ....	12,148,844	18,898,294	—	—	8,134,325	13,672,688
QSWN. ....	972,238	1,004,628	—	—	725,201	474,136
ITEQ. ....	17,453,013	17,774,018	13,522,008	25,627,139	—	—
COWS. ....	18,220,259	17,195,345	18,775,596	9,025,194	—	—
HCOW. ....	—	96,331	—	1,531,678	—	—
DIVO. ....	2,341,904,055	2,109,107,640	304,809,912	123,766,494	—	—
QDVO. ....	2,515,235	2,085,936	9,480,570	—	—	—
IDVO. ....	103,929,686	101,466,402	91,055,659	9,800,473	—	—
HACK. ....	1,174,582,851	1,225,121,026	514,929,554	636,178,452	—	—
ETHO. ....	140,988,480	138,998,453	59,261,283	76,316,113	—	—
IVES. ....	11,712,905	9,431,867	4,660,532	12,462,044	—	—
YYY. ....	484,892,436	491,228,976	166,357,979	38,518,897	—	—

**AMPLIFY ETF TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2024 (Continued)

<u>Fund</u>	<u>Purchases</u>	<u>Sales</u>	<u>In-Kind Purchases</u>	<u>In-Kind Sales</u>	<u>U.S. Government Purchases</u>	<u>U.S. Government Sales</u>
SILJ.....	\$ 463,262,485	\$ 435,472,209	\$171,954,672	\$ 59,055,384	\$ —	\$ —
BATT.....	61,828,281	70,940,727	1,183,287	23,626,159	—	—
IPAY.....	151,763,794	155,716,069	11,374,795	159,106,376	—	—
NDIV.....	12,819,341	12,766,667	10,562,130	6,353,291	—	—
IBUY.....	64,590,886	65,663,959	17,347,131	80,835,529	—	—
SOFR.....	—	—	—	—	—	—
CNBS.....	5,044,240	300,237	564,045	1,005,011	—	—
MVPS.....	1,949,292	1,986,886	—	983,605	—	—
BLOK.....	285,155,030	285,706,917	641,889,962	804,671,315	—	—
AWAY.....	28,059,324	34,148,211	16,254,344	65,666,057	—	—
MJUS.....	44,717,450	38,308,617	349,814	234,154	—	—
GAMR.....	20,999,271	23,977,430	—	8,615,991	—	—
THNR.....	1,226,704	1,169,289	4,542,489	—	—	—

**8. TRANSACTIONS WITH AFFILIATED SECURITIES**

Investments in issuers considered to be affiliate(s) of the Funds during the year/period ended September 30, 2024 for purposes of Section 2(a)(3) of the 1940 Act were as follows:

<u>Investments in Amplify U.S. Alternative Harvest ETF</u>	<u>Amplify Alternative Harvest ETF</u>
Value at September 30, 2023.....	\$132,937,993
Purchases at Cost.....	40,831,391
Proceeds from Sales.....	(36,210,872)
Net Realized (Loss).....	(14,262,674)
Change in Unrealized Appreciation/Depreciation.....	(12,161,368)
Value at September 30, 2024.....	\$111,134,470
Shares held at September 30, 2024.....	72,636,909
Dividend Income.....	\$ 4,555,688
<u>Investments in Amplify Cash Flow Dividend Leaders ETF</u>	<u>Amplify Cash Flow High Income ETF</u>
Value at October 31, 2023.....	\$ 2,513,272
Purchases at Cost.....	—
Proceeds from Sales.....	(1,628,010)
Net Realized Gain.....	237,649
Change in Unrealized Appreciation/Depreciation.....	402,502
Value at September 30, 2024.....	\$ 1,525,413
Shares held at September 30, 2024.....	51,378
Dividend Income.....	\$ 57,347

**AMPLIFY ETF TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2024 (Continued)

<u>Investments in Amplify Samsung SOFR ETF</u>	<u>Amplify CWP Enhanced Dividend Income ETF</u>
Value at October 31, 2023 .....	\$ —
Purchases at Cost .....	181,955,086
Proceeds from Sales .....	(3,293,679)
Net Realized Gain .....	4,479
Change in Unrealized Appreciation/Depreciation .....	<u>(172,863)</u>
Value at September 30, 2024 .....	\$178,493,023
Shares held at September 30, 2024 .....	1,781,012
Dividend Income .....	\$ 4,501,703
<u>Investments in Amplify Samsung SOFR ETF</u>	<u>Amplify CWP International Enhanced Dividend Income ETF</u>
Value at October 31, 2023 .....	\$ —
Purchases at Cost .....	1,383,312
Proceeds from Sales .....	—
Net Realized Gain (Loss) .....	—
Change in Unrealized Appreciation/Depreciation .....	<u>(276)</u>
Value at September 30, 2024 .....	\$1,383,036
Shares held at September 30, 2024 .....	13,800
Dividend Income .....	\$ —

**9. FEDERAL INCOME TAXES**

As of and during the year/period ended September 30, 2024, the Funds did not have any tax positions that did not meet the “more-likely-than-not” threshold of being sustained by the applicable tax authority. As of and during the year/period ended September 30, 2024, the Funds did not have liabilities for any unrecognized tax benefits. The Funds recognize interest and penalties, if any, related to unrecognized tax benefits on uncertain tax positions as income tax expense in the Statements of Operations. During the year/period ended September 30, 2024, the Funds did not incur any interest or penalties.

The tax composition of distributions paid during the period/year ended September 30, 2024 for the Funds was as follows:

	<u>Ordinary Income</u>	<u>Capital Gains</u>	<u>Return of Capital</u>
AIEQ .....	\$ 761,524	\$ —	\$ —
MJ .....	20,532,956	—	2,852,668
SWAN .....	5,212,897	—	—
ISWN .....	1,144,842	—	—
QSWN .....	70,933	—	—
ITEQ .....	—	—	—
COWS .....	260,749	—	—
HCOW .....	28,309	—	179,023
DIVO .....	125,839,017	14,745,670	—
QDVO .....	27,703	—	31,820
IDVO .....	2,734,332	—	3,190,333
HACK .....	3,564,023	—	—
ETHO .....	2,183,651	—	82,109
IVES .....	6,153	—	—
YYY .....	35,057,043	—	14,916,957
SILJ .....	60,499	—	—

**AMPLIFY ETF TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2024 (Continued)

	<u>Ordinary Income</u>	<u>Capital Gains</u>	<u>Return of Capital</u>
BATT .....	\$ 3,657,984	\$ —	\$ —
IPAY .....	416,255	—	—
NDIV .....	483,774	—	188,984
IBUY .....	—	—	—
SOFR .....	7,066,684	—	—
CNBS .....	—	—	—
MVPS .....	—	—	—
BLOK .....	12,491,001	—	—
AWAY .....	238,899	—	13,494
MJUS .....	—	—	4,743,152
GAMR .....	32,197	—	—
THNR .....	—	—	—

The tax composition of distributions paid during the year/period ended October 31, 2023 for the Funds was as follows:

	<u>Ordinary Income</u>	<u>Capital Gains</u>	<u>Return of Capital</u>
SWAN .....	\$ 6,977,010	\$ —	\$ —
ISWN .....	1,056,161	—	—
QSWN .....	68,651	—	—
COWS .....	6,480	—	—
HCOW .....	20,026	—	—
DIVO .....	60,061,554	—	72,626,691
IDVO .....	866,121	—	583,515
YYY .....	32,823,110	—	10,544,890
BATT .....	6,037,095	—	—
NDIV .....	365,917	—	129,309
IBUY .....	—	—	—
CNBS .....	—	—	—
MVPS .....	—	—	—
BLOK .....	—	—	—

The tax composition of distributions paid during the year/period ended October 31, 2022 for the Funds was as follows:

	<u>Ordinary Income</u>	<u>Capital Gains</u>	<u>Return of Capital</u>
SWAN .....	\$ 23,594,215	\$26,156,250	—
ISWN .....	704,129	—	—
QSWN .....	28,429	—	—
COWS .....	—	—	—
HCOW .....	—	—	—
DIVO .....	22,060,258	10,602,302	33,000,810
IDVO .....	5,879	—	12,496
YYY .....	23,924,398	—	13,017,602
BATT .....	5,449,017	—	—
NDIV .....	8,953	—	848
IBUY .....	—	—	—
CNBS .....	960	—	—
MVPS .....	—	378	—
BLOK .....	167,906,335	—	—

**AMPLIFY ETF TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2024 (Continued)

The tax composition of distributions paid during the year ended September 30, 2023 for the Funds was as follows:

	<u>Ordinary Income</u>	<u>Capital Gains</u>	<u>Return of Capital</u>
AIEQ .....	\$1,342,664	\$ —	\$ —
MJ .....	8,926,095	—	—
ITEQ .....	—	—	—
HACK .....	3,006,286	—	—
ETHO .....	2,120,978	—	—
IVES .....	—	—	—
SILJ .....	380,891	—	—
IPAY .....	—	—	—
AWAY .....	—	—	—
MJUS .....	—	—	—
GAMR .....	—	—	—

The Funds intend to meet the requirements of Subchapter M of the Internal Revenue Code applicable to regulated investment companies and will distribute substantially all taxable income and capital gains to shareholders. Therefore, no federal income or excise tax provision has been made.

The cost basis of investments and distributable earnings (accumulated deficit) for federal income tax purposes as of September 30, 2024 was as follows:

	<u>AIEQ</u> <u>Investments</u>	<u>MJ</u> <u>Investments</u>	<u>SWAN</u> <u>Investments</u>	<u>ISWN</u> <u>Investments</u>	<u>QSWN</u> <u>Investments</u>
Tax cost of investments .....	\$107,677,221	\$ 349,982,964	\$ 266,823,636	\$ 35,302,329	\$2,521,204
Gross tax unrealized appreciation .....	19,700	19,445,283	23,312,467	2,417,669	214,693
Gross tax unrealized depreciation .....	(502,863)	(108,638,689)	(1,411,289)	(55,415)	(1,659)
Net tax unrealized appreciation (depreciation) .....	(483,163)	(89,193,406)	21,901,178	2,362,254	213,034
Undistributed ordinary income .....	34,780	—	—	—	3
Undistributed long-term capital gain .....	—	—	—	—	—
Total accumulated gain .....	34,780	—	—	—	3
Other accumulated gain (loss) .....	(35,595,252)	(1,783,935,389)	(101,345,887)	(11,974,561)	(405,280)
Distributable earnings/(accumulated deficit) .....	\$ (36,043,635)	\$ (1,873,128,795)	\$ (79,444,709)	\$ (9,612,307)	\$ (192,243)

  

	<u>ITEQ</u> <u>Investments</u>	<u>COWS</u> <u>Investments</u>	<u>HCOW</u> <u>Investments</u>	<u>DIVO</u> <u>Investments</u>	<u>QDVO</u> <u>Investments</u>
Tax cost of investments .....	\$110,857,728	\$17,813,715	\$1,286,678	\$3,073,070,753	\$10,019,051
Gross tax unrealized appreciation .....	15,166,666	919,321	241,369	581,387,195	357,333
Gross tax unrealized depreciation .....	(35,862,371)	(630,849)	—	(30,967,859)	(119,250)
Net tax unrealized appreciation (depreciation) .....	(20,695,705)	288,472	241,369	550,419,336	238,083
Undistributed ordinary income .....	10,561	24,718	—	865,218	—
Undistributed long-term capital gain .....	—	17,562	—	—	—
Total accumulated gain .....	10,561	42,280	—	865,218	—
Other accumulated gain (loss) .....	(38,427,679)	—	(167,146)	(804,824)	(3,840)
Distributable earnings/(accumulated deficit) .....	\$ (59,112,823)	\$ 330,752	\$ 74,223	\$ 550,479,730	\$ 234,243

**AMPLIFY ETF TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2024 (Continued)

	<b>IDVO</b>	<b>HACK</b>	<b>ETHO</b>	<b>IVES</b>	<b>YYY</b>
	<u>Investments</u>	<u>Investments</u>	<u>Investments</u>	<u>Investments</u>	<u>Investments</u>
Tax cost of investments . . . . .	\$137,859,227	\$1,559,033,928	\$182,870,431	\$ 27,316,584	\$521,698,541
Gross tax unrealized appreciation . . . . .	16,828,768	344,122,448	26,628,898	5,579,183	24,585,292
Gross tax unrealized depreciation . . . . .	(3,132,578)	(148,442,101)	(16,085,907)	(5,408,569)	(8,972,652)
Net tax unrealized appreciation (depreciation) . . . . .	13,696,190	195,680,347	10,542,991	170,614	15,612,640
Undistributed ordinary income . . . . .	—	7,296	—	—	—
Undistributed long-term capital gain . . . . .	—	—	—	—	—
Total accumulated gain . . . . .	—	7,296	—	—	—
Other accumulated gain (loss) . . . . .	(2,451,676)	(316,558,104)	(28,552,923)	(13,563,596)	(95,576,531)
Distributable earnings/(accumulated deficit) . . . . .	<u>\$ 11,244,514</u>	<u>\$ (120,870,461)</u>	<u>\$ (18,009,932)</u>	<u>\$ (13,392,982)</u>	<u>\$ (79,963,891)</u>
	<b>SILJ</b>	<b>BATT</b>	<b>IPAY</b>	<b>NDIV</b>	<b>IBUY</b>
	<u>Investments</u>	<u>Investments</u>	<u>Investments</u>	<u>Investments</u>	<u>Investments</u>
Tax cost of investments . . . . .	\$ 917,122,139	\$ 121,869,454	\$ 348,740,870	\$ 14,480,001	\$ 211,178,681
Gross tax unrealized appreciation . . . . .	301,627,943	10,576,382	49,237,391	1,164,714	34,467,210
Gross tax unrealized depreciation . . . . .	(147,209,082)	(35,674,464)	(97,614,636)	(801,340)	(80,530,898)
Net tax unrealized appreciation (depreciation) . . . . .	154,418,861	(25,098,082)	(48,377,245)	363,374	(46,063,688)
Undistributed ordinary income . . . . .	42,547,096	1,725,243	2,433,538	—	—
Undistributed long-term capital gain . . . . .	—	—	—	—	—
Total accumulated gain . . . . .	42,547,096	1,725,243	2,433,538	—	—
Other accumulated gain (loss) . . . . .	(408,101,073)	(97,242,003)	(292,582,204)	(396,487)	(377,675,699)
Distributable earnings/(accumulated deficit) . . . . .	<u>\$(211,135,116)</u>	<u>\$(120,614,842)</u>	<u>\$(338,525,911)</u>	<u>\$ (33,113)</u>	<u>\$(423,739,387)</u>
	<b>SOFR</b>	<b>CNBS</b>	<b>MVPS</b>	<b>BLOK</b>	<b>AWAY</b>
	<u>Investments</u>	<u>Investments</u>	<u>Investments</u>	<u>Investments</u>	<u>Investments</u>
Tax cost of investments . . . . .	\$242,405,284	\$ 88,295,156	\$ 2,254,614	\$ 914,321,731	\$ 84,631,057
Gross tax unrealized appreciation . . . . .	—	843,082	402,799	137,457,564	6,394,287
Gross tax unrealized depreciation . . . . .	—	(70,368,368)	(435,039)	(281,875,972)	(25,447,175)
Net tax unrealized appreciation (depreciation) . . . . .	—	(69,525,286)	(32,240)	(144,418,408)	(19,052,888)
Undistributed ordinary income . . . . .	—	5,578,775	—	49,345,165	—
Undistributed long-term capital gain . . . . .	—	—	—	—	—
Total accumulated gain . . . . .	—	5,578,775	—	49,345,165	—
Other accumulated gain (loss) . . . . .	—	(38,527,905)	(3,230,336)	(432,383,326)	(131,568,133)
Distributable earnings/(accumulated deficit) . . . . .	<u>\$ —</u>	<u>\$(102,474,416)</u>	<u>\$(3,262,576)</u>	<u>\$(527,456,569)</u>	<u>\$(150,621,021)</u>
	<b>MJUS</b>	<b>GAMR</b>	<b>THNR</b>		
	<u>Investments</u>	<u>Investments</u>	<u>Investments</u>		
Tax cost of investments . . . . .	\$125,569,838	\$ 40,137,672	\$4,693,329		
Gross tax unrealized appreciation . . . . .	3,382,322	8,426,347	283,060		
Gross tax unrealized depreciation . . . . .	(13,904,061)	(8,348,711)	(186,183)		
Net tax unrealized appreciation (depreciation) . . . . .	(10,521,739)	77,636	96,877		
Undistributed ordinary income . . . . .	—	227,895	36,530		
Undistributed long-term capital gain . . . . .	—	—	—		
Total accumulated gain . . . . .	—	227,895	36,530		
Other accumulated gain (loss) . . . . .	(20,265,498)	(49,174,920)	(9)		
Distributable earnings/(accumulated deficit) . . . . .	<u>\$ (30,787,237)</u>	<u>\$(48,869,389)</u>	<u>\$ 133,398</u>		



**AMPLIFY ETF TRUST**  
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September 30, 2024 (Continued)

The difference between book and tax-basis cost is attributable to the deferral on wash sales, passive foreign investment companies, deferral on straddles and Swap mark-to-market, and partnership basis adjustments.

At September 30, 2024, the Funds deferred, on a tax basis, late year ordinary losses of:

	<u>Late Year Ordinary Loss Deferral</u>
AIEQ.....	\$ —
MJ.....	—
SWAN.....	—
ISWN.....	—
QSWN.....	—
ITEQ.....	—
COWS.....	—
HCOW.....	167,146
DIVO.....	—
QDVO.....	—
IDVO.....	—
HACK.....	—
ETHO.....	—
IVES.....	10,177
YYY.....	—
SILJ.....	—
BATT.....	—
IPAY.....	—
NDIV.....	—
IBUY.....	63,677
SOFR.....	—
CNBS.....	—
MVPS.....	707
BLOK.....	—
AWAY.....	—
MJUS.....	—
GAMR.....	—
THNR.....	—

At September 30, 2024, the Funds had the following capital loss carryforwards:

	<u>Short-Term</u>	<u>Long-Term</u>	<u>Expires</u>
AIEQ.....	\$ (35,595,252)	—	Unlimited
MJ.....	(427,572,131)	(1,356,363,690)	Unlimited
SWAN.....	(96,591,721)	(4,754,165)	Unlimited
ISWN.....	(10,890,946)	(1,083,615)	Unlimited
QSWN.....	(405,280)	—	Unlimited
ITEQ.....	(11,944,385)	(26,483,360)	Unlimited
COWS.....	—	—	Unlimited
HCOW.....	—	—	Unlimited
DIVO.....	—	—	Unlimited
QDVO.....	—	—	Unlimited
IDVO.....	(2,138,452)	(193,256)	Unlimited
HACK.....	(147,878,879)	(168,679,552)	Unlimited
ETHO.....	(9,800,189)	(18,752,734)	Unlimited

**AMPLIFY ETF TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2024 (Continued)

	<u>Short-Term</u>	<u>Long-Term</u>	<u>Expires</u>
IVES .....	\$ (2,024,127)	(11,529,136)	Unlimited
YYY .....	(25,400,154)	(70,176,377)	Unlimited
SILJ .....	(151,371,386)	(256,729,687)	Unlimited
BATT .....	(35,492,200)	(61,755,501)	Unlimited
IPAY .....	(75,826,028)	(216,756,042)	Unlimited
NDIV .....	(338,274)	(58,198)	Unlimited
IBUY .....	(122,498,200)	(255,114,107)	Unlimited
SOFR .....	—	—	Unlimited
CNBS .....	(7,384,946)	(31,142,959)	Unlimited
MVPS .....	(1,694,399)	(1,535,230)	Unlimited
BLOK .....	(158,575,901)	(273,814,076)	Unlimited
AWAY .....	(58,115,078)	(73,453,222)	Unlimited
MJUS .....	(16,656,038)	(3,609,460)	Unlimited
GAMR .....	(17,716,441)	(31,458,389)	Unlimited
THNR .....	—	—	Unlimited

Additionally, U.S. GAAP requires that certain components of net assets relating to permanent differences be reclassified between financial and tax reporting. These reclassifications have no effect on net assets or NAV per share. The permanent differences primarily relate to net operating losses, prior year return of capital true ups, and redemption in-kind transactions. For the year/period ended September 30, 2024 the following table shows the reclassifications made:

	<u>Distributable Earnings (Accumulated Deficit)</u>	<u>Paid-In Capital</u>
AIEQ .....	\$ (4,178,360)	\$ 4,178,360
MJ .....	(7,565,266)	7,565,266
SWAN .....	101	(101)
ISWN .....	86	(86)
QSWN .....	—	—
ITEQ .....	(3,917,456)	3,917,456
COWS .....	(1,534,462)	1,534,462
HCOW .....	(224,491)	224,491
DIVO .....	(22,240,582)	22,240,582
QDVO .....	—	—
IDVO .....	(1,143,174)	1,143,174
HACK .....	(180,231,495)	180,231,495
ETHO .....	(26,085,582)	26,085,582
IVES .....	(4,552,301)	4,552,301
YYY .....	(1,353,264)	1,353,264
SILJ .....	(1,258,882)	1,258,882
BATT .....	956,379	(956,379)
IPAY .....	(2,866,535)	2,866,535
NDIV .....	(850,921)	850,921
IBUY .....	(12,293,905)	12,293,905
SOFR .....	73,489	(73,489)
CNBS .....	2,241,329	(2,241,329)
MVPS .....	17,496	(17,496)
BLOK .....	(144,728,342)	144,728,342
AWAY .....	(5,506,109)	5,506,109
MJUS .....	15,859,089	(15,859,089)
GAMR .....	(1,222,002)	1,222,002
THNR .....	—	—

**AMPLIFY ETF TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2024 (Continued)

During the year/period ended September 30, 2024, the Funds realized the following net capital gains (losses) resulting from in-kind redemptions, in which shareholders exchanged Fund shares for securities held by the Funds rather than for cash. Because such gains (losses) are not taxable to the Funds, and gains are not distributed to shareholders, they have been reclassified from total distributable earnings (accumulated deficit) to paid-in capital.

	<b>Year/Period Ended September 30, 2024</b>
AIEQ.....	\$ 4,178,360
MJ.....	(7,986,090)
SWAN.....	—
ISWN.....	—
QSWN.....	—
ITEQ.....	3,917,456
COWS.....	1,534,462
HCOW.....	224,491
DIVO.....	22,240,582
QDVO.....	—
IDVO.....	1,143,174
HACK.....	180,231,495
ETHO.....	26,128,537
IVES.....	4,567,458
YYY.....	1,353,264
SILJ.....	1,258,882
BATT.....	(956,379)
IPAY.....	2,866,535
NDIV.....	850,921
IBUY.....	12,490,381
SOFR.....	—
CNBS.....	(2,242,374)
MVPS.....	(17,601)
BLOK.....	144,728,342
AWAY.....	5,506,109
MJUS.....	(64,162)
GAMR.....	1,222,002
THNR.....	—

**10. CHANGE IN INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

As a result of the Reorganization of the ETF Mangers Trust (the “Trust”) 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.

The audited reports by Withum Smith + Brown, PC on the financial statements of the Predecessor Fund as of and for the fiscal year ended September 30, 2023, did not contain an adverse opinion or disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope, or accounting principles.

During the fiscal year ended September 30, 2023 and the subsequent interim period through January 26, 2024, (i) the Predecessor Fund did not (a) consult with Cohen & Company, Ltd. as to the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on the financial statements or (b) receive a written report or oral advice that Cohen & Company, Ltd. concluded was an important factor considered in reaching a decision as to such accounting, auditing, or financial reporting issue; and (ii)

**AMPLIFY ETF TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2024 (Continued)

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the Predecessor Fund did not consult Cohen & Company, Ltd. on any matter that was either the subject of a “disagreement” (as that term is defined in Item 304(a)(1)(iv) of Regulation S-K and the related instructions) or a “reportable event” (as that term is defined in Item 304(a)(1)(v) of Regulation S-K).

**11. LITIGATION PROCEEDS**

The Fund was reorganized on or about January 29, 2024 from the ETFMG Alternative Harvest ETF (the “Predecessor Fund”), a series of the ETF Managers Trust, into Amplify ETF Trust. The Fund received a payment from the SEC resulting from an SEC Order (<https://www.sec.gov/files/litigation/admin/2023/34-98034.pdf>) (the “Fair Fund”) for certain affiliates of the Predecessor Fund to pay civil money penalties. Payments received from the Fair Fund were transferred to the Amplify Alternative Harvest ETF.

**12. SUBSEQUENT EVENTS**

The Funds have evaluated the need for additional disclosures and/or adjustments resulting from subsequent events through the date the financial statements were issued. The evaluation did not result in any subsequent events that necessitated disclosure and/or adjustment other than the below:

On October 3, 2024, IPAY changed its name to Amplify Digital Payments ETF.

On October 21, 2024, IVES changed its name to Amplify Bloomberg AI Value Chain ETF, its ticker to AIVC, and its investment objective to seek investment results that generally correlate (before fees and expenses) to the total return performance of the Bloomberg AI Value Chain Index. Additionally, IVES changed its management fee to an annual rate of 0.59% to average daily net assets.

Effective on or about January 28, 2025, HCOW will change its name to Amplify COWS Covered Call ETF and its investment objective to invest at least 80% of net assets (plus borrowings for investment purposes) in the securities (the “Equity Securities”) that comprise the Amplify Cash Flow Dividend Leaders ETF and written call options contracts that reference the Equity Securities.

Effective on or about January 28, 2025, CNBS will change its Sub-Adviser from Penserra & SAM to Tidal & SAM and will change its investment objective to invest at least 80% of its net assets (plus borrowings for investment purposes) in the securities of U.S. companies that derive 50% or more of their revenue from the cannabis and hemp ecosystem and in derivatives that have economic characteristics similar to such securities.

Effective on or about January 28, 2025, GAMR will change its name to Amplify Video Game Leaders ETF and its investment objective to seek investment results that generally correlate (before fees and expenses) to the total return performance of the VettaFi Video Game Leaders Index.

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and Board of Trustees of  
Amplify ETF Trust

### Opinion on the Financial Statements

We have audited the accompanying statements of assets and liabilities, including the schedules of investments, options written (as applicable), and total return swaps (as applicable), of Amplify ETF Trust comprising the funds listed below (the “Funds”) as of September 30, 2024, the related statements of operations, the statements of changes in net assets, and the financial highlights for each of the periods indicated below, and the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the Funds as of September 30, 2024, the results of their operations, the changes in net assets, and the financial highlights for each of the periods indicated below in conformity with accounting principles generally accepted in the United States of America.

Fund Name	Statements of Operations	Statements of Changes in Net Assets	Financial Highlights
Amplify High Income ETF	For the period from November 1, 2023 through September 30, 2024 and the year ended October 31, 2023	For the period from November 1, 2023 through September 30, 2024 and years ended October 31, 2023 and 2022	For the period ended November 1, 2023 through September 30, 2024, the years ended October 31, 2023, 2022, 2021, and 2020, and the period from January 1, 2019 through October 31, 2019
Amplify Online Retail ETF, Amplify CWP Enhanced Dividend Income ETF, Amplify Transformational Data Sharing ETF, and Amplify Lithium & Battery Technology ETF	For the period from November 1, 2023 through September 30, 2024 and the year ended October 31, 2023	For the period from November 1, 2023 through September 30, 2024 and years ended October 31, 2023 and 2022	For the period ended November 1, 2023 through September 30, 2024, the years ended October 31, 2023, 2022, 2021, 2020, and 2019
Amplify BlackSwan Growth & Treasury Core ETF	For the period from November 1, 2023 through September 30, 2024 and the year ended October 31, 2023	For the period from November 1, 2023 through September 30, 2024 and years ended October 31, 2023 and 2022	For the period ended November 1, 2023 through September 30, 2024, the years ended October 31, 2023, 2022, 2021, and 2020, and the period from November 5, 2018 (commencement of operations) through October 31, 2019
Amplify Seymour Cannabis ETF	For the period from November 1, 2023 through September 30, 2024 and the year ended October 31, 2023	For the period from November 1, 2023 through September 30, 2024 and years ended October 31, 2023 and 2022	For the period ended November 1, 2023 through September 30, 2024, the years ended October 31, 2023, 2022, 2021, and 2020, and the period from July 22, 2019 (commencement of operations) through October 31, 2019

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM (Continued)**

<b>Fund Name</b>	<b>Statements of Operations</b>	<b>Statements of Changes in Net Assets</b>	<b>Financial Highlights</b>
Amplify BlackSwan ISWN ETF	For the period from November 1, 2023 through September 30, 2024 and the year ended October 31, 2023	For the period from November 1, 2023 through September 30, 2024 and years ended October 31, 2023 and 2022	For the period ended November 1, 2023 through September 30, 2024, the years ended October 31, 2023 and 2022, and the period from January 25, 2021 (commencement of operations) through October 31, 2021
Amplify Thematic All-Stars ETF	For the period from November 1, 2023 through September 30, 2024 and the year ended October 31, 2023	For the period from November 1, 2023 through September 30, 2024 and years ended October 31, 2023 and 2022	For the period ended November 1, 2023 through September 30, 2024, the years ended October 31, 2023 and 2022, and the period from July 20, 2021 (commencement of operations) through October 31, 2021
Amplify BlackSwan Tech & Treasury ETF	For the period from November 1, 2023 through September 30, 2024 and the year ended October 31, 2023	For the period from November 1, 2023 through September 30, 2024, the year ended October 31, 2023, and the period from December 8, 2021 (commencement of operations) through October 31, 2022	
Amplify Natural Resources Dividend Income ETF	For the period from November 1, 2023 through September 30, 2024 and the year ended October 31, 2023	For the period from November 1, 2023 through September 30, 2024, the year ended October 31, 2023, and the period from August 23, 2022 (commencement of operations) through October 31, 2022	
Amplify CWP International Enhanced Dividend Income ETF (formerly known as Amplify International Enhanced Dividend Income ETF)	For the period from November 1, 2023 through September 30, 2024 and the year ended October 31, 2023	For the period from November 1, 2023 through September 30, 2024, the year ended October 31, 2023, and the period from September 7, 2022 (commencement of operations) through October 31, 2022	
Amplify Cash Flow Dividend Leaders ETF	For the period from November 1, 2023 through September 30, 2024 and the period from September 12, 2023 (commencement of operations) through October 31, 2023		
Amplify Cash Flow High Income ETF	For the period from November 1, 2023 through September 30, 2024 and the period from September 19, 2023 (commencement of operations) through October 31, 2023		
Amplify Samsung SOFR ETF	For the period from November 14, 2023 (commencement of operations) through September 30, 2024		
Amplify Weight Loss Drug & Treatment ETF	For the period from May 20, 2024 (commencement of operations) through September 30, 2024		

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM (Continued)**

<b>Fund Name</b>	<b>Statements of Operations</b>	<b>Statements of Changes in Net Assets</b>	<b>Financial Highlights</b>
Amplify CWP Growth & Income ETF	For the period from August 21, 2024 (commencement of operations) through September 30, 2024		
Amplify Junior Silver Miners ETF	For the year ended September 30, 2024*		
Amplify Cybersecurity ETF	For the year ended September 30, 2024*		
Amplify Mobile Payments ETF	For the year ended September 30, 2024*		
Amplify BlueStar Israel Technology ETF	For the year ended September 30, 2024*		
Amplify Etho Climate Leadership U.S. ETF	For the year ended September 30, 2024*		
Amplify Alternative Harvest ETF	For the year ended September 30, 2024*		
Amplify Global Cloud Technology ETF	For the year ended September 30, 2024*		
Amplify Video Game Tech ETF	For the year ended September 30, 2024*		
Amplify AI Powered Equity ETF	For the year ended September 30, 2024*		
Amplify Travel Tech ETF	For the year ended September 30, 2024*		
Amplify U.S. Alternative Harvest ETF	For the year ended September 30, 2024*		

\* The Funds' financial statements and financial highlights for the periods or years ended September 30, 2023, and prior, were audited by other auditors whose report dated November 29, 2023, expressed an unqualified opinion on those financial statements and financial highlights.

Basis for Opinion

These financial statements are the responsibility of the Funds' management. Our responsibility is to express an opinion on the Funds' financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Funds in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our procedures included confirmation of securities owned as of September 30, 2024, by correspondence with the custodian and brokers; when replies were not received from brokers, we performed other auditing procedures. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

We have served as the Funds' auditor since 2015. We have served as the auditor of one or more investment companies advised by Exchange Traded Concepts, LLC since 2012.

*Cohen + Company*

COHEN & COMPANY, LTD.  
Cleveland, Ohio  
November 27, 2024



## **AMPLIFY ETF TRUST**

### **APPROVAL OF INVESTMENT ADVISORY AGREEMENTS AND BOARD CONSIDERATIONS**

(Unaudited)

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#### **BOARD CONSIDERATIONS REGARDING APPROVAL OF INVESTMENT MANAGEMENT AGREEMENTS AND SUB-ADVISORY AGREEMENTS**

Pursuant to Section 15(c) of the Investment Company Act of 1940 (the “1940 Act”), at a meeting held on

(i) May 14, 2024, the Board of Trustees (the “Board”) of Amplify ETF Trust (the “Trust”) considered the approval of, and approved, the following agreements (collectively, the “Agreements”): an Investment Management Agreement between Amplify Investments LLC (the “Adviser”) and the Trust, on behalf of the Amplify ETF Fund noted below and:

(a) the Investment Sub-Advisory Agreement between the Adviser and Penserra Capital Management LLC (“Penserra”) on behalf of the Amplify ETF Funds noted below:

##### **AMPLIFY WEIGHT LOSS DRUG & TREATMENT ETF (“THNR”)**

(b) the Investment Sub-Advisory Agreements between (1) the Adviser and Penserra and (2) the Adviser and Capital Wealth Planning LLC (“CWP”) on behalf of the Amplify ETF Fund noted below:

##### **AMPLIFY CWP GROWTH & INCOME ETF (“QDVO”)**

(c) the Investment Sub-Advisory Agreement between the Adviser and Tidal Investments LLC, which was formerly known as Toroso Investments LLC (“Tidal”) on behalf of the Amplify ETF Funds noted below:

##### **AMPLIFY THEMATIC ALL-STARS ETF (“MVPS”)**

##### **AMPLIFY NATURAL RESOURCES DIVIDEND ETF (“NDIV”)**

(d) the Investment Sub-Advisory Agreements between (1) the Adviser and Penserra; (2) the Adviser and CWP; and the Adviser and Seymour Asset Management LLC (“SAM”) on behalf of the Amplify ETF Fund noted below:

##### **AMPLIFY CWP INTERNATIONAL ENHANCED DIVIDEND INCOME ETF (“IDVO”)**

(ii) August 13, 2024, the Board considered the approval of, and approved, the Investment Management Agreement between the Trust and the Adviser and:

(a) the Investment Sub-Advisory Agreement between the Adviser and Penserra on behalf of the Amplify ETF Funds noted below:

##### **AMPLIFY ONLINE RETAIL ETF (“IBUY”)**

##### **AMPLIFY HIGH INCOME ETF (“YYY”)**

(b) the Investment Sub-Advisory Agreement between (1) the Adviser and Tidal and (2) the Adviser and Cerity Partners, LLC (“Cerity”) on behalf of the Amplify ETF Fund noted below:

##### **AMPLIFY BLACKSWAN GROWTH & TREASURY CORE ETF (“SWAN”)**

##### **AMPLIFY BLACKSWAN ISWN ETF (“ISWN”)**

##### **AMPLIFY BLACKSWAN TECH & TREASURY ETF (“QSWN”)**

Each of the dates referenced above (May 14, 2024 and August 13, 2024) will be hereinafter referred to as the “Approval Meeting” with respect to the ETF Funds approved on such date.

With respect to **THNR**, **IBUY** and **YYY**, the term “Sub-Adviser” shall mean Penserra. With respect to **MVPS** and **NDIV**, the term “Sub-Adviser” shall mean Tidal. With respect to **QDVO**, the term “Sub-Adviser” shall mean both Penserra and CWP. With respect to **SWAN**, **ISWN** and **QSWN**, the term “Sub-Adviser” shall mean both Tidal and Cerity. With respect to **IDVO**, the term “Sub-Adviser” shall mean, collectively, Penserra, CWP and SAM.

The Adviser and the Sub-Adviser for **THNR** and **QDVO** were originally approved by the Board, and separately by its Independent Trustees, at a meeting held on May 14, 2024 for an initial two-year term.

The Adviser and the Sub-Adviser for **MVPS** was originally approved by the Board, and separately by its Independent Trustees at a meeting held on June 8, 2021 for an initial two-year term. Thereafter, the Adviser and Sub-Adviser for **ISWN** was approved by the Board, and separately by its Independent Trustees, for additional one-year terms at meetings held on or about June 13, 2023 and May 14, 2024.



**AMPLIFY ETF TRUST**  
**APPROVAL OF INVESTMENT ADVISORY AGREEMENTS AND BOARD CONSIDERATIONS**  
(Unaudited) (Continued)

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The Adviser and the Sub-Adviser for **NDIV** and **IDVO** were originally approved by the Board, and separately by its Independent Trustees, at a meeting held on June 7, 2022 for an initial two-year term. Thereafter, the Adviser and Sub-Adviser for NDIV and IDVO were approved by the Board, and separately by its Independent Trustees, for an additional one year term at meetings held on May 14, 2024.

The Adviser and the Sub-Adviser for **IBUY** was originally approved by the Board, and separately by its Independent Trustees, at a meeting held on or about November 7, 2015 for an initial two-year term. Thereafter, the Adviser and Sub-Adviser for IBUY was approved by the Board, and separately by its Independent Trustees, for additional one-year terms at meetings held on or about September 12, 2017, September 18, 2018, September 17, 2019, September 15, 2020, September 14, 2021, September 13, 2022, September 12, 2023 and August 13, 2024.

The Adviser and the Sub-Adviser for **YYY** was originally approved by the Board, and separately by its Independent Trustees, at a meeting held on or about December 11, 2018 for an initial two-year term. Thereafter, the Adviser and Sub-Adviser for YYY was approved by the Board, and separately by its Independent Trustees, for additional one-year terms at meetings held on September 15, 2020, September 14, 2021, September 13, 2022, September 12, 2023 and August 13, 2024.

The Adviser and the Sub-Adviser for **SWAN** was originally approved by the Board, and separately by its Independent Trustees, at a meeting held on or about September 18, 2018 for an initial two-year term. Thereafter, the Adviser and Sub-Adviser for SWAN was approved by the Board, and separately by its Independent Trustees, for additional one-year terms at meetings held on October 14, 2018, September 15, 2020, September 14, 2021, September 13, 2022, September 12, 2023 and August 13, 2024.

The Adviser and the Sub-Adviser for **ISWN** was originally approved by the Board, and separately by its Independent Trustees at a meeting held on December 8, 2020 for an initial two-year term. Thereafter, the Adviser and Sub-Adviser for ISWN was approved by the Board, and separately by its Independent Trustees, for additional one-year terms at meetings held on March 15, 2023, September 12, 2023 and August 13, 2024.

The Adviser and the Sub-Adviser for **QSWN** was originally approved by the Board, and separately by its Independent Trustees at a meeting held on September 14, 2021 for an initial two-year term. Thereafter, the Adviser and Sub-Adviser for ISWN was approved by the Board, and separately by its Independent Trustees, for additional one-year terms at meetings held on or about March 15, 2023, September 12, 2023 and August 13, 2024.

Each of the meetings referenced above are hereinafter referred to as the “Review Meetings” for the applicable ETF Fund.

At each of the Review Meetings, the Board, including the Trustees who are not parties to the Agreements or “interested persons” of any party thereto, as defined in the Investment Company Act of 1940, as amended (the “Independent Trustees”) requested and reviewed a wide variety of information from the Adviser and the Sub-Adviser. Prior to the Review Meetings, the Board, including the Independent Trustees, reviewed written materials from the Adviser and the Sub-Adviser regarding, among other things: (i) the nature, extent and quality of the services to be provided to fund shareholders by the Adviser and the Sub-Adviser; (ii) the Adviser and the Sub-Adviser’s costs and profits expected to be realized in providing their services, including any fall-out benefits expected to be enjoyed by the Adviser and the Sub-Adviser and (iii) the existence, or anticipated existence, of economies of scale. After review of the written materials and discussion during the Review Meeting, the Board, including the Independent Trustees in a separate vote, approved the initial two year term for the Adviser and the respective Sub-Adviser for each of the Amplify ETF Funds listed for an additional one year term.

At each of the Approval Meetings, the Board, including the Independent Trustees met to discuss and review the Agreements with respect to each of the Amplify ETF Funds listed herein. In preparation for the meeting, the Board requests and reviews a wide variety of information from the Adviser and the Sub-Adviser. Prior to the Approval Meetings, the Board, including the Independent Trustees, reviewed written materials from the Adviser and the Sub-Adviser regarding, among other things: (i) the nature, extent and quality of the services to be provided to fund shareholders by the Adviser and the Sub-Adviser; (ii) the Adviser and the Sub-Adviser’s costs and profits expected to be realized in providing their services, including any fall-out benefits expected to be enjoyed by the Adviser and the Sub-Adviser; and (iii) the existence, or anticipated existence, of economies of scale. At the Approval Meeting,

**AMPLIFY ETF TRUST**  
**APPROVAL OF INVESTMENT ADVISORY AGREEMENTS AND BOARD CONSIDERATIONS**  
(Unaudited) (Continued)

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representatives from the Adviser and the Sub-Adviser, along with other service providers of the applicable Amplify ETF Fund, presented additional oral and written information to help the Board evaluate the Adviser and the Sub-Adviser's fees and other aspects of the Agreements. Among other things, representatives from the Adviser and the Sub-Adviser provided overviews of their advisory businesses, including investment personnel and investment processes. The representatives also discussed the rationale for launching each of the Amplify ETF Fund listed herein, the relevant Amplify ETF Fund's fees and fee structures of comparable investment companies. The Board then discussed the written materials that it received before the meeting and the Adviser and Sub-Adviser's oral presentations and any other information that the Board received at the meeting and deliberated on the approval of the Agreements in light of this information. In its deliberations, the Board did not identify any single piece of information discussed below that was all-important, controlling or determinative of its decision. Thereafter, the Board, including the Independent Trustees in a separate vote, approved the following Amplify ETF Fund products: **THNR, QDVO, MVPS, NDIV, IDVO, YYY, IBUY, SWAN, ISWN** and **QSWN**; the retention of the Adviser and each of the Sub-Adviser and their respective Agreements, for an additional one year term.

*Nature, Extent and Quality of Services.* In evaluating the nature, extent and quality of the Adviser's services, the Trustees considered information concerning the functions to be performed by the Adviser and the Sub-Adviser and the personnel and resources of the Adviser and Sub-Adviser, including the investment management team that will be responsible for the day-to-day management of the relevant Amplify ETF Fund and the portfolio manager responsible for investing the portfolio of the relevant Amplify ETF Fund. The Trustees also considered statements by the Adviser and Sub-Adviser regarding their respective financial conditions, that each was financially stable and could support its performance of the services under its Agreement. The Trustees also considered the services to be provided by the Adviser in its oversight of the Fund's service providers.

Based on their review, the Trustees concluded that the nature, extent and quality of the services to be provided by the Adviser and Sub-Adviser to the relevant Amplify ETF Fund listed herein under the respective Agreement were expected to be appropriate and reasonable.

*Fees, Expenses and Profitability.* The Trustees discussed the information provided by the Adviser on the relevant Amplify ETF Fund's proposed investment management fee as set forth in the following chart:

THNR	<b>AMPLIFY WEIGHT LOSS DRUG &amp; TREATMENT ETF ("THNR")</b>	0.59
QDVO	<b>AMPLIFY CWP GROWTH &amp; INCOME ETF ("QDVO")</b>	0.55
MVPS	<b>AMPLIFY THEMATIC ALL STARS ETF ("MVPS")</b>	0.49
NDIV	<b>AMPLIFY NATURAL RESOURCE DIVIDEND ETF ("NDIV")</b>	0.59
IDVO	<b>AMPLIFY INTERNATIONAL ENHANCED DIVIDEND INCOME ETF ("IDVO")</b>	0.65
IBUY	<b>AMPLIFY ONLINE RETAIL ETF ("IBUY")</b>	0.65
YYY	<b>AMPLIFY YIELDSHARES HIGH INCOME ETF ("YYY")</b>	0.50
SWAN	<b>AMPLIFY BLACKSWAN GROWTH &amp; TREASURY CORE ETF ("SWAN")</b>	0.49
ISWN	<b>AMPLIFY INTERNATIONAL BLACKSWAN CORE ETF ("ISWN")</b>	0.49
QSWN	<b>AMPLIFY BLACKSWAN TECH &amp; TREASURY ETF ("QSWN")</b>	0.49

The proposed investment management fee was compared to information provided by the Adviser on other similar products. The Trustees also considered that the Adviser and Sub-Adviser had managed the relevant Amplify ETF Fund to the Board's satisfaction over the course of the previous years. The Trustees noted that the proposed annual investment management fee to be charged to the relevant Amplify ETF Fund was a unitary fee, and that the Adviser has agreed to pay all other expenses of the relevant Amplify ETF Fund, including fees payable to the Sub-Adviser, except brokerage commissions and other expenses connected with the execution of portfolio transactions, taxes, interest, distribution and service fees payable pursuant to a 12b-1 Plan, if any, and extraordinary expenses. The Board concluded that the unitary investment management fee to be charged to the relevant Amplify ETF Fund is reasonable and appropriate in light of the services expected to be provided by the Adviser and relevant Sub-Adviser. In conjunction with their review of the unitary investment management fee, the Trustees considered information provided by the Adviser and Sub-Adviser on their costs to be incurred in connection with the proposed Agreement and their estimated profitability and that any profitability would not be excessive. The Trustees concluded that the estimated profits to be realized by the Adviser and the Sub-Adviser with respect to the relevant Amplify ETF Fund appeared to be reasonable.

**AMPLIFY ETF TRUST**  
**APPROVAL OF INVESTMENT ADVISORY AGREEMENTS AND BOARD CONSIDERATIONS**  
(Unaudited) (Continued)

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*Economies of Scale and Whether the Fee Level Reflects These Economies of Scale.* The Trustees considered the information provided by the Adviser and the Sub-Adviser as to the extent to which economies of scale may be realized as the relevant Amplify ETF Fund grows and whether the fee level reflects economies of scale for the benefit of shareholders. The Trustees noted that any reduction in fixed costs associated with the management of the relevant Amplify ETF Fund would be enjoyed by the Adviser and Sub-Adviser, but that a unitary fee provides a level of certainty in expenses for the relevant Amplify ETF Fund. The Trustees considered whether the proposed advisory fee rate for the relevant Amplify ETF Fund is reasonable in relation to the projected asset size of the relevant Amplify ETF Fund. The Trustees noted the Adviser's and Sub-Adviser's views on their expectations for growth, noting that, initially, the Adviser did not anticipate any material economies of scale. The Trustees concluded that the flat investment management fee was reasonable and appropriate.

The Trustees noted that the Adviser and Sub-Adviser had not identified any further benefits that it would derive from its relationship with the relevant Amplify ETF Fund, and had noted that it will not, initially, have any soft dollar arrangements.

Based on all of the information considered and the conclusions reached, the Board, including the Independent Trustees, have determined to approve the Agreements for the relevant Amplify ETF Fund listed herein.

**AMPLIFY ETF TRUST**  
**ADDITIONAL INFORMATION**  
September 30, 2024

**Qualified Dividend Income/Dividends Received Deduction**

For the fiscal year/period ended September 30, 2024, certain dividends paid by the Funds may be subject to a maximum tax rate of 23.5%, as provided for by the Jobs and Growth Tax Relief Reconciliation Act of 2003.

The percentage of dividends declared from ordinary income designated as qualified dividend income was as follows:

AIEQ.....	56.25%	YYY	13.52%
MJ.....	3.79%	SILJ	6.96%
SWAN.....	0.00%	BATT	53.68%
ISWN.....	0.00%	IPAY	96.06%
QSWN.....	0.00%	NDIV	100.00%
ITEQ.....	0.00%	IBUY	0.00%
COWS.....	85.30%	SOFR	0.00%
HCOW.....	97.91%	CNBS	0.00%
DIVO.....	46.46%	MVPS	0.00%
QDVO.....	20.99%	BLOK	36.49%
IDVO.....	100.00%	AWAY	100.00%
HACK.....	100.00%	MJUS	0.00%
ETHO.....	100.00%	GAMR	92.58%
IVES.....	100.00%	THNR	0.00%

For corporate shareholders, the percent of ordinary income distributions qualifying for the corporate dividends received deduction for the fiscal year/period ended September 30, 2024 was as follows:

AIEQ.....	56.01%	YYY	3.64%
MJ.....	1.74%	SILJ	0.46%
SWAN.....	0.00%	BATT	0.81%
ISWN.....	0.00%	IPAY	94.94%
QSWN.....	0.00%	NDIV	38.16%
ITEQ.....	0.00%	IBUY	0.00%
COWS.....	86.65%	SOFR	0.00%
HCOW.....	97.91%	CNBS	0.00%
DIVO.....	46.51%	MVPS	0.00%
QDVO.....	20.16%	BLOK	21.00%
IDVO.....	3.19%	AWAY	9.68%
HACK.....	100.00%	MJUS	0.00%
ETHO.....	100.00%	GAMR	42.14%
IVES.....	100.00%	THNR	0.00%

**Short Term Capital Gains**

The percentage of taxable ordinary income distributions that are designated as short-term capital gain distributions under Internal Revenue Section 871(k)(2)(C) for each fund were as follows:

AIEQ.....	0.00%	YYY	0.00%
MJ.....	0.00%	SILJ	0.00%
SWAN.....	0.00%	BATT	0.00%
ISWN.....	0.00%	IPAY	0.00%
QSWN.....	0.00%	NDIV	0.00%
ITEQ.....	0.00%	IBUY	0.00%

**AMPLIFY ETF TRUST**  
**ADDITIONAL INFORMATION**  
September 30, 2024 (Continued)

COWS.....	0.00%	SOFR	0.00%
HCOW .....	44.60%	CNBS	0.00%
DIVO .....	52.75%	MVPS	0.00%
QDVO.....	84.93%	BLOK	0.00%
IDVO .....	0.00%	AWAY	0.00%
HACK.....	0.00%	MJUS	0.00%
ETHO .....	0.00%	GAMR	0.00%
IVES .....	0.00%	THNR	0.00%

**Foreign Tax Credit Pass Through**

Pursuant to Section 853 of the Internal Revenue Code, the Fund designates the following amount as foreign taxes paid for the year/period ended September 30, 2024. Foreign taxes paid for purposes of Section 853 may be less than actual foreign taxes paid for financial statement purposes.

	Credible Foreign Taxes Paid	Per Share Amount	Portion of Ordinary Income Distribution Derived from Foreign Sourced Income
ITEQ.....	\$ 60,797	\$0.2250	91.91%
IDVO .....	197,360	0.7109	97.16%
IVES .....	10,842	0.2701	85.01%
SILJ.....	609,482	0.0557	94.52%
BATT .....	76,032	0.1563	97.85%
AWAY.....	26,883	0.2725	100.00%
GAMR .....	41,597	0.5009	81.45%
THNR.....	984	0.0547	59.75%

Foreign taxes paid or withheld should be included in taxable income with an offsetting deduction from gross income or as a credit for taxes paid to foreign governments.

Above figures may differ from those cited elsewhere in this report due to difference in the calculation of income and gains under GAAP purposes and Internal Revenue Service purposes.

Shareholders are strongly advised to consult their own tax advisers with respect to the tax consequences of their investments in the Funds.

**Principal Risks**

**AGRICULTURE COMPANIES RISK (NDIV)**

Economic forces, including forces affecting agricultural markets, as well as government policies and regulations affecting agriculture companies, could adversely impact the Fund’s investments. Agricultural and livestock production, profitability and trade flows are significantly affected by government policies and regulations. In addition, companies in the agriculture sector must comply with a broad range of environmental laws and regulations.

**BITCOIN RISK (BLOK)**

Bitcoin is a relatively new financial innovation and the market for bitcoin is subject to rapid price swings, changes and uncertainty. The further development of the network involved in maintaining the ledger of bitcoin ownership and the acceptance and use of bitcoin are subject to a variety of factors that are difficult to evaluate. The slowing, stopping or reversing of the development of the Bitcoin Network or the acceptance of bitcoin may adversely affect the price of bitcoin. Bitcoin is subject to the risk of fraud, theft, manipulation or security failures, operational or other problems that impact bitcoin trading venues. Unlike the exchanges for more traditional assets, such as equity securities and futures contracts, bitcoin and bitcoin trading venues are largely unregulated. As a result of the lack of regulation, individuals or groups may engage in fraud or market manipulation and investors may be more exposed to the risk of theft, fraud and

market manipulation than when investing in more traditional asset classes. Legal or regulatory changes may negatively impact the operation of the Bitcoin Network or restrict the use of bitcoin. The realization of any of these risks could result in a decline in the acceptance of bitcoin and consequently a reduction in the value of bitcoin, bitcoin futures, and the Fund. Even when held indirectly, investment vehicles may be affected by the high volatility associated with cryptocurrency exposure. Holding a privately offered investment vehicle in its portfolio may cause the Fund to trade at a premium or discount to NAV.

#### **BIOTECHNOLOGY COMPANIES RISK (CNBS, MJ, and MJUS)**

A biotechnology company's valuation can often be based largely on the potential or actual performance of a limited number of products and can accordingly be greatly affected if one of its products proves, among other things, unsafe, ineffective or unprofitable. Biotechnology companies are subject to regulation by, and the restrictions of, the FDA, the U.S. Environmental Protection Agency, state and local governments, and non-U.S. regulatory authorities.

#### **BLOCKCHAIN INVESTMENTS RISK (BLOK)**

An investment in companies actively engaged in blockchain technology may be subject to risks associated with this relative new technology, including, but not limited to theft, loss or destruction, cyber security incidents, developmental risk intellectual property claims, lack of liquid markets, and possible manipulation of blockchain-based assets, uncertain regulatory environment, third party product defects or vulnerabilities and reliance on the Internet.

#### **CANNABIS INDUSTRY RISK (CNBS, MJ, and MJUS)**

Companies involved in the cannabis industry face competition, may have limited access to the services of banks, may have substantial burdens on company resources due to litigation, complaints or enforcement actions, and are heavily dependent on receiving necessary permits and authorizations to engage in medical cannabis research or to otherwise cultivate, possess or distribute cannabis. Since the use of cannabis is illegal under U.S. federal law, federally regulated banking institutions may be unwilling to make financial services available to growers and sellers of cannabis.

#### **CHEMICALS INDUSTRY RISK (NDIV)**

The chemicals industry includes companies that manufacture and produce industrial and basic chemicals (e.g., plastics, synthetic fibers and films), fertilizers, pesticides and other agricultural chemicals, industrial gases, specialty chemicals (e.g., advanced polymers and adhesives) and other diversified chemicals. The prices of securities of companies in the chemicals industry may fluctuate widely due to intense competition, product obsolescence, and raw materials prices. In addition, companies in the chemicals industry may be subject to risks associated with the production, handling and disposal of hazardous chemicals Legislative or regulatory changes and increased government supervisions may also affect companies in the chemicals industry.

#### **CHINA RISK (BATT)**

China is an emerging market and demonstrates significantly higher volatility from time to time in comparison to developed markets. The central government has historically exercised substantial control over virtually every sector of the Chinese economy through administrative regulation and/or state ownership and actions of the Chinese central and local government authorities continue to have a substantial effect on economic conditions in China. Furthermore, China's economy is dependent on the economies of other Asian countries and can be significantly affected by currency fluctuations and increasing competition from Asia's other emerging economies. China has experienced security concerns, such as terrorism and strained international relations. Incidents involving China's or the region's security may cause uncertainty in Chinese markets and may adversely affect the Chinese economy and the value of the Fund's investments. Export growth continues to be a major driver of China's rapid economic growth. Reduction in spending on Chinese products and services, institution of tariffs or other trade barriers, or a downturn in any of the economies of China's key trading partners may have an adverse impact on the Chinese economy. Recent developments in relations between the U.S. and China have heightened concerns of increased tariffs and restrictions on trade between the two countries. China has experienced outbreaks of infectious illnesses, and the country may be subject to other public health threats, infectious illnesses, diseases or similar issues in the future, which could reduce consumer demand or economic output, result in market closures, travel restrictions or quarantines, and generally have a significant impact on the Chinese economy, which in turn could adversely affect the Fund's investments.



**CLOUD TECHNOLOGY COMPANY RISK (IVES)**

Cloud Technology Companies may have limited product lines, markets, financial resources or personnel. These companies typically face intense competition and potentially rapid product obsolescence. In addition, many Cloud Technology Companies store sensitive consumer information and could be the target of cybersecurity attacks and other types of theft, which could have a negative impact on these companies. As a result, Cloud Technology Companies may be adversely impacted by government regulations, and may be subject to additional regulatory oversight with regard to privacy concerns and cybersecurity risk. These companies are also heavily dependent on intellectual property rights and may be adversely affected by loss or impairment of those rights. Cloud computing companies could be negatively impacted by disruptions in service caused by hardware or software failure, or by interruptions or delays in service by third-party data center hosting facilities and maintenance providers. Cloud Technology Companies, especially smaller companies, tend to be more volatile than companies that do not rely heavily on technology. The customers and/or suppliers of Cloud Technology Companies may be concentrated in a particular country, region or industry.

**COMMUNICATION SERVICES SECTOR RISK (QSWN)**

Communication services companies may be subject to specific risks associated with legislative or regulatory changes, adverse market conditions, intellectual property use and/or increased competition. Communication services companies may also be particularly vulnerable to rapid advancements in technology, the innovation of competitors, rapid product obsolescence and government regulation and competition, both domestically and internationally.

**CONCENTRATION RISK (AIEQ, COWS, YYY, IBUY, IPAY, ITEQ, IVES, SILJ, MJ, MVPS, and THNR)**

To the extent that the Index concentrates in the securities of issuers in a particular industry or sector, the Fund will also concentrate its investments to approximately the same extent. The Fund may be susceptible to loss due to adverse occurrences to the extent that the Fund's investments are concentrated in a particular issuer or issuers, region, market, industry, group of industries, sector or asset class.

**CONSUMER DISCRETIONARY COMPANIES RISK (COWS)**

Consumer discretionary companies are companies that provide non-essential goods and services, such as retailers, media companies and consumer services. These companies manufacture products and provide discretionary services directly to the consumer, and the success of these companies is tied closely to the performance of the overall domestic and international economy, interest rates, competition and consumer confidence. Success depends heavily on disposable household income and consumer spending. Changes in demographics and consumer tastes can also affect the demand for, and success of, consumer discretionary products in the marketplace.

**CONSUMER SERVICES SECTOR RISK (QSWN)**

Companies in the consumer services sector may be adversely affected by, among other things, changes in industry competition, consumers' disposable income and consumer preference. Companies in the consumer services industry are facing increased government and regulatory scrutiny and may be subject to adverse government or regulatory action.

**CONSUMER STAPLES SECTOR RISK (DIVO, IBUY, MJ, and MJUS)**

Consumer staples companies provide products directly to the consumer that are typically considered non-discretionary items based on consumer purchasing habits. Such products include food, beverages, household items and tobacco. Consumer staples companies may be affected by the regulation of various product components and production methods, new laws, regulations or litigation, marketing campaigns, competitive pricing and other factors affecting consumer demand. Changes in the worldwide economy, demographics, consumer preferences and/or spending, exploration and production spending may adversely affect these companies, as well as natural and man-made disasters, political, social or labor unrest, world events and economic conditions.

**COUNTERPARTY RISK (BLOK, CNBS, COWS, DIVO, HCOV, SOFR, MJUS, QDVO, and QSWN)**

Counterparty risk is the risk an issuer, guarantor or counterparty of a security held by the Fund is unable or unwilling to meet its obligation on the security. Counterparty risk may arise because of the counterparty's financial condition, market activities, or for other reasons. A counterparty's inability to fulfill its obligation may result in financial losses to the Fund, which could be significant. The Fund may be unable to recover its investment from the counterparty or may obtain a limited and/or delayed recovery.

**COVERED CALL RISK (DIVO, IDVO and QDVO)**

Covered call option strategy risk is the risk that the Fund will forgo, during the option contract's life, the opportunity to profit from increases in the market value of the security covering the call option above the sum of the premium and the strike price of the call, but has retained the risk of loss of the underlying security should the price of the underlying security decline. In addition, as the Fund sells (writes) covered call option contracts over more of its portfolio, its ability to benefit from capital appreciation becomes more limited. The writer of an option contract has no control over the time when it may be required to fulfill its obligation as a writer of the option. Once an option writer has received an exercise notice, it cannot affect a closing purchase transaction in order to terminate its obligation under the option and must deliver the underlying security at the exercise price.

**CYBER SECURITY RISK**

The Fund is susceptible to operational risks through breaches in cyber security. A breach in cyber security refers to both intentional and unintentional events that may cause the Fund to lose proprietary information, suffer data corruption or lose operational capacity. Such events could cause the Fund to incur regulatory penalties, reputational damage, additional compliance costs associated with corrective measures and/or financial loss. Cyber security breaches may involve unauthorized access to the Fund's digital information systems through "hacking" or malicious software coding, but may also result from outside attacks such as denial-of-service attacks through efforts to make network services unavailable to intended users. In addition, cyber security breaches of the Fund's third-party service providers, such as its administrator, transfer agent, custodian, or sub-adviser, as applicable, or issuers in which the Fund invests, can also subject the Fund to many of the same risks associated with direct cyber security breaches.

**DERIVATIVES RISK (BATT, BLOK, CNBS, COWS, HCOV, QSWN, SOFR, and SWAN)**

The use of derivative instruments, such as options contracts, can lead to losses because of adverse movements in the price or value of the underlying asset, index or rate, which may be magnified by certain features of the derivatives. These risks are heightened when the Fund's portfolio manager uses derivatives to enhance the Fund's return or as a substitute for a position or security, rather than to hedge (or offset) the risk of a position or security held by the Fund. The use of derivatives can lead to losses because of adverse movements in the price or value of the underlying asset, index or rate, which may be magnified by certain features of the derivatives. The Fund enters into option contracts pursuant to Rule 18f-4 under the 1940 Act ("Rule 18f-4"). Rule 18f-4 requires a Fund to implement certain policies and procedures designed to manage its derivatives risks, dependent upon a Fund's level of exposure to derivative instruments. To the extent the Fund is noncompliant with Rule 18f-4, the Fund may be required to adjust its investment portfolio which may, in turn, negatively impact its implementation of its investment strategies.

**DEPOSITARY RECEIPTS RISK (CNBS, DIVO, IBUY, MVPS, NDIV, and THNR)**

Depositary receipts may be subject to certain of the 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. Certain countries may limit the ability to convert depositary into the underlying non-U.S. securities and vice versa, which may cause the securities of the non-U.S. company to trade at a discount or premium to the market price of the related depositary receipts. Depositary receipts may be purchased through "sponsored" or "unsponsored" facilities. A sponsored facility is established jointly by a depositary and the issuer of the underlying security. A depositary may establish an unsponsored facility without participation by the issuer of the deposited security. Unsponsored receipts may involve higher expenses and may be less liquid. Holders of unsponsored depositary receipts generally bear all the costs of such facilities, and the depositary of



an unsponsored facility frequently is under no obligation to distribute shareholder communications received from the issuer of the deposited security or to pass through voting rights to the holders of such receipts in respect of the deposited securities.

**EMERGING MARKETS RISK (AWAY, BATT, CNBS, GAMR, HACK, IBUY, IDVO IPAY, IVES, NDIV, MVPS, and SILJ)**

The Fund may invest in companies located in emerging market countries. Emerging market countries include, but are not limited to, those considered to be developing by the International Monetary Fund, the World Bank, the International Finance Corporation or one of the leading global investment banks. The majority of these countries are likely to be located in Asia, Latin America, the Middle East, Central and Eastern Europe, and Africa. Investments in emerging market issuers are subject to a greater risk of loss than investments in issuers located or operating in more developed markets. This is due to, among other things, the potential for greater market volatility, lower trading volume, higher levels of inflation, political and economic instability, greater risk of a market shutdown and more governmental limitations on foreign investments in emerging market countries than are typically found in more developed markets. Moreover, emerging markets often have less uniformity in accounting and reporting requirements, less reliable securities valuations and greater risks associated with custody of securities than developed markets. In addition, emerging markets often have greater risk of capital controls through such measures as taxes or interest rate control than developed markets. Certain emerging market countries may also lack the infrastructure necessary to attract large amounts of foreign trade and investment.

**ENERGY SECTOR RISK (COWS, DIVO, IDVO, and NDIV)**

The success of companies in the energy sector may be cyclical and highly dependent on energy prices. The market value of securities issued by energy companies may decline for many reasons, including, but not limited to, changes in the levels and volatility of global energy prices, energy supply and demand, capital expenditures on exploration and production of energy sources, exchange rates, interest rates, economic conditions, tax treatment, energy conservation efforts, increased competition and technological advances. Energy companies may be subject to substantial government regulation and contractual fixed pricing, which may increase the cost of doing business and limit the earnings of these companies. A significant portion of the revenues of energy companies may depend on a relatively small number of customers, including governmental entities and utilities. As a result, governmental budget constraints may have a material adverse effect on the stock prices of energy companies. Energy companies also face a significant risk of liability from accidents resulting in injury or loss of life or property, pollution or other environmental problems, equipment malfunctions or mishandling of materials and a risk of loss from terrorism, political strife or natural disasters.

**EQUITY SECURITIES RISK (CNBS, COWS, DIVO, HCOW, IBUY, IDVO NDIV, QDVO, and THNR)**

The value of the Shares will fluctuate with changes in the value of the equity securities in which the Fund invests. Prices of equity securities fluctuate for several reasons, including changes in investors' perceptions of the financial condition of an issuer or the general condition of the relevant stock market, such as the current market volatility, or when political or economic events affecting the issuers occur.

**FINANCIAL COMPANIES RISK (BLOK, COWS, DIVO, and IDVO)**

Financial companies, such as retail and commercial banks, insurance companies and financial services companies, are especially subject to the adverse effects of economic recession, currency exchange rates, extensive government regulation, decreases in the availability of capital, volatile interest rates, portfolio concentrations in geographic markets, industries or products (such as commercial and residential real estate loans) and competition from new entrants and blurred distinctions in their fields of business.

**FOREIGN INVESTMENT RISK**

Securities issued by Non-U.S. companies present risks beyond those of securities of U.S. issuers. Risks of investing in the securities of foreign companies include: different accounting standards; expropriation, nationalization or other adverse political or economic developments; currency devaluation, blockages or transfer restrictions; changes in foreign currency exchange rates; taxes; restrictions on foreign investments and exchange of securities; and less government supervision and regulation of issuers in foreign countries. Prices of foreign securities also may be more volatile.

### **FUND OF FUNDS RISK (YYY)**

Because the Fund is a fund of funds, its investment performance largely depends on the investment performance of the Underlying Funds in which it invests. An investment in the Fund is subject to the risks associated with the Underlying Funds that comprise the Index. The Fund will pay indirectly a proportional share of the fees and expenses of the Underlying Funds in which it invests, including their investment advisory and administration fees, in addition to its own fees and expenses. In addition, at times certain segments of the market represented by constituent Underlying Funds may be out of favor and underperform other segments.

### **FUTURES CONTRACT RISK (BLOK)**

Risks of futures contracts include: (i) an imperfect correlation between the value of the futures contract and the underlying asset; (ii) possible lack of a liquid secondary market; (iii) the inability to close a futures contract when desired; (iv) losses caused by unanticipated market movements, which may be unlimited; (v) an obligation for the Fund to make daily cash payments to maintain its required margin, particularly at times when the Fund may have insufficient cash; and (vi) unfavorable execution prices from rapid selling. Unlike equities, which typically entitle the holder to a continuing stake in a corporation, futures contracts normally specify a certain date for settlement in cash based on the reference asset. As the futures contracts approach expiration, they may be replaced by similar contracts that have a later expiration. This process is referred to as “rolling.” If the market for these contracts is in “contango,” meaning that the prices of futures contracts in the nearer months are lower than the price of contracts in the distant months, the sale of the near-term month contract would be at a lower price than the longer-term contract, resulting in a cost to “roll” the futures contract. The actual realization of a potential roll cost will be dependent upon the difference in price of the near and distant contract.

### **GROWTH STOCKS RISK (QDVO)**

Growth stocks tend to be more volatile than certain other types of stocks and their prices usually fluctuate more dramatically than the overall stock market. A stock with growth characteristics can have sharp price declines due to decreases in current or expected earnings and may lack dividend payments that can help cushion its share price during declining markets. The growth style may, over time, go in and out of favor. At times when the growth investing style is out of favor, funds that invest in growth stocks may underperform other equity funds that employ different investment styles.

### **HEALTH CARE COMPANIES RISK (CNBS, MJ, and MJUS)**

Health care companies are subject to extensive government regulation and their profitability can be significantly affected by restrictions on government reimbursement for medical expenses, rising costs of medical products and services, pricing pressure (including price discounting), limited product lines, and an increased emphasis on the delivery of healthcare through outpatient services. Health care companies are heavily dependent on obtaining and defending patents, which may be time consuming and costly, and the expiration of patents may also adversely affect the profitability of the companies. Health care companies are also subject to extensive litigation based on product liability and similar claims. In addition, their products can become obsolete due to industry innovation, changes in technologies, or other market developments. Many new products in the health care field require significant research and development and may be subject to regulatory approvals, all of which may be time consuming and costly with no guarantee that any product will come to market.

### **INFLATION RISK**

Inflation risk is the risk that the value of the Fund’s assets or income from investments held by the Fund will be less in the future since inflation decreases the value of money. As inflation increases, the present value of the Fund’s assets can decline as can the value of the Fund’s distributions.

### **INFORMATION TECHNOLOGY COMPANIES RISK (IBUY, BLOK, MVPS, and QSWN)**

Information technology companies are generally subject to the following risks: rapidly changing technologies; short product life cycles; fierce competition; aggressive pricing and reduced profit margins; the loss of patent, copyright and trademark protections; cyclical market patterns; evolving industry standards; and frequent new product introductions. Information technology companies may be smaller and less experienced companies, with limited product

lines, markets or financial resources and fewer experienced management or marketing personnel. Information technology company stocks, especially those which are internet related, have experienced extreme price and volume fluctuations that are often unrelated to their operating performance.

**INTERNET COMPANIES RISK (BLOK, and IBUY)**

Internet companies are subject to rapid changes in technology, worldwide competition, rapid obsolescence of products and services, loss of patent protections, cyclical market patterns, evolving industry standards, frequent new product introductions and the considerable risk of owning small capitalization companies that have recently begun operations. In addition, the stocks of many internet companies have exceptionally high price-to-earnings ratios with little or no earnings histories. Many internet companies have experienced extreme price and volume fluctuations that often have been unrelated to their operating performance.

**INTEREST RATE RISK (QSWN, and SWAN)**

Interest rate risk is the risk that the value of the debt securities in the Fund's portfolio will decline because of rising market interest rates. Interest rate risk is generally lower for shorter term debt securities and higher for longer term debt securities. Duration is a measure of the expected price volatility of a debt security as a result of changes in market rates of interest, based on, among other factors, the weighted average timing of the debt security's expected principal and interest payments. In general, duration represents the expected percentage change in the value of a security for an immediate 1% change in interest rates. For example, the price of a security with a three-year duration would be expected to drop by approximately 3% in response to a 1% increase in interest rates. Therefore, prices of debt securities with shorter durations tend to be less sensitive to interest rate changes than debt securities with longer durations. As the value of a debt security changes over time, so will its duration.

**ISRAELI COMPANIES RISK (ITEQ)**

Investment in securities of Israeli companies involves risks that may negatively affect the value of your investment in the Fund. Among other things, Israel's economy depends on imports of certain key items, such as crude oil, coal, grains, raw materials and military equipment. Israel's relations with the Palestinian Authority and certain neighboring countries such as Lebanon, Syria and Iran, among others, have at times been strained due to territorial disputes, historical animosities or security concerns, which may cause uncertainty in the Israeli markets and adversely affect the overall economy. In addition, U.S.-designated terrorist groups such as Hezbollah and Hamas operate in close proximity to Israel's borders, and has resulted in armed conflicts that have a material negative impact on the country and has caused volatility for its economy. Furthermore, Israel's economy is heavily dependent on trade relationships with key counterparties around the world, specifically the United States and European Union countries.

**LARGE CAPITALIZATION COMPANIES RISK (DIVO, HCOV, IBUY NDIV, and QDVO)**

Large-capitalization companies may be less able than smaller-capitalization companies to adapt to changing market conditions. Large-capitalization companies may be more mature and subject to more limited growth potential compared with smaller-capitalization companies. During different market cycles, the performance of large capitalization companies has trailed the overall performance of the broader securities markets.

**LEVERAGE RISK (YYY)**

Leverage may result from ordinary borrowings or may be inherent in the structure of certain Underlying Fund investments such as derivatives. If the prices of those investments decrease, or if the cost of borrowing exceeds any increase in the prices of those investments, the NAV of the Underlying Fund's shares will decrease faster than if the Underlying Fund had not used leverage. To repay borrowings, an Underlying Fund may have to sell investments at a time and at a price that is unfavorable to the Underlying Fund. Interest on borrowings is an expense the Underlying Fund would not otherwise incur. Leverage magnifies the potential for gain and the risk of loss. If an Underlying Fund uses leverage, there can be no assurance that the Underlying Fund's leverage strategy will be successful.

**MARKET EVENTS RISK**

Turbulence in the economic, political and financial system has historically resulted, and may continue to result, in an unusually high degree of volatility in the capital markets. Both domestic and foreign capital markets have been experiencing increased volatility and turmoil, with issuers that have exposure to the real estate, mortgage and credit

markets particularly affected, and it is uncertain whether or for how long these conditions could continue. Reduced liquidity in equity, credit and fixed-income markets may adversely affect many issuers worldwide. This reduced liquidity may result in less money being available to purchase raw materials, goods and services from emerging markets, which may, in turn, bring down the prices of these economic staples. It may also result in small or emerging market issuers having more difficulty obtaining financing, which may, in turn, cause a decline in their security prices. These events and possible continued market turbulence may have an adverse effect on the Fund.

In addition, local, regional or global events such as war, acts of terrorism, spread of infectious diseases or other public health issues, recessions, or other events could have a significant negative impact on a Fund and its investments. Such events may affect certain geographic regions, countries, sectors and industries more significantly than others. Such events could adversely affect the prices and liquidity of a Fund's portfolio securities or other instruments and could result in disruptions in the trading markets. Any of such circumstances could have a materially negative impact on the value of a Fund's Shares and result in increased market volatility. During any such events, a Fund's Shares may trade at increased premiums or discounts to their NAV.

Health crises caused by the outbreak of infectious diseases or other public health issues, may exacerbate other pre-existing political, social, economic, market and financial risks. The impact of any such events, could negatively affect the global economy, as well as the economies of individual countries or regions, the financial performance of individual companies, sectors and industries, and the markets in general in significant and unforeseen ways. Any such impact could adversely affect the prices and liquidity of the securities and other instruments in which a Fund invests and negatively impact a Fund's investment return.

#### **MARKET PRICE DISCOUNT FROM/PREMIUM TO NET ASSET VALUE RISK (YYY)**

The shares of the Underlying Funds may trade at a discount or premium to their NAV. This characteristic is a risk separate and distinct from the risk that an Underlying Fund's NAV could decrease as a result of investment activities. Whether investors, such as the Fund, will realize gains or losses upon the sale of shares will depend not on the Underlying Funds' NAVs, but entirely upon whether the market price of the Underlying Funds' shares at the time of sale is above or below an investor's purchase price for shares.

#### **MASTER LIMITED PARTNERSHIPS RISK (NDIV)**

Investments in securities of MLPs involve certain risks different from or in addition to the risks of investing in common stocks. MLP common units can be affected by macro-economic factors and other factors unique to the partnership or company and the industry or industries in which the MLP operates. Certain MLP securities may trade in relatively low volumes due to their smaller capitalizations or other factors, which may cause them to have a high degree of price volatility and illiquidity. The structures of MLPs create certain risks, including, for example, risks related to the limited ability of investors to control an MLP and to vote on matters affecting the MLP, risks related to potential conflicts of interest between an MLP and the MLP's general partner, the risk that an MLP will generate insufficient cash flow to meet its current operating requirements, the risk that an MLP will issue additional securities or engage in other transactions that will have the effect of diluting the interests of existing investors, and risks related to the general partner's right to require unit-holders to sell their common units at an undesirable time or price.

#### **MATERIALS SECTOR RISK (BATT, and NDIV)**

Many materials companies are significantly affected by the level and volatility of commodity prices, exchange rates, import controls, worldwide competition, environmental policies and consumer demand. At times, worldwide production of industrial materials has exceeded demand as a result of over-building or economic downturns, leading to poor investment returns or losses. Other risks may include liabilities for environmental damage and general civil liabilities, depletion of resources, and mandated expenditures for safety and pollution control. The materials sector may also be affected by economic cycles, technical progress, labor relations, and government regulations.

#### **METALS AND MINING COMPANIES RISK (BATT, NDIV, and SILJ)**

Investments in metals and mining companies may be speculative and subject to greater price volatility than investments in other types of companies. The profitability of companies in the metals and mining industry is related to, among other things, worldwide metal prices and extraction and production costs. Worldwide metal prices may fluctuate substantially over short periods of time, and as a result, the Fund's Share price may be more volatile than other types of

investments. In addition, metals and mining companies may be significantly affected by changes in global demand for certain metals, economic developments, energy conservation, the success of exploration projects, changes in exchange rates, interest rates, economic conditions, tax treatment, trade treaties, and government regulation and intervention, and events in the regions that the companies to which the Fund has exposure operate (e.g., expropriation, nationalization, confiscation of assets and property, the imposition of restrictions on foreign investments or repatriation of capital, military coups, social or political unrest, violence and labor unrest). Metals and mining companies may also be subject to the effects of competitive pressures in the metals and mining industry.

**MID-CAPITALIZATION RISK (ISWN, and QSWN)**

Mid-capitalization companies may be less stable and more susceptible to adverse developments in comparison to large-capitalization companies. Additionally, the securities of mid-capitalization companies may be more volatile and less liquid than those of large-capitalization companies.

**MINERAL AND RARE EARTH METAL MINING RISK (BATT)**

The Fund is subject to certain risks associated with companies involved in mining. Competitive pressures may have a significant effect on the financial condition of such companies. Companies involved in the various activities that are related to the mining, refining and/or manufacturing of rare earth metals tend to be small-, medium- and micro-capitalization companies. The value of such companies may be significantly affected by events relating to international, national and local political and economic developments, energy conservation efforts, the success of exploration projects, commodity prices, tax and other government regulations, depletion of resources, and mandated expenditures for safety and pollution control devices. Mining companies are highly dependent on the price of the underlying metal or element. These prices may fluctuate substantially over short periods of time so the Fund's Share price may be more volatile than other types of investments. In particular, a drop in the price of green metals would particularly adversely affect the profitability of small- and medium-capitalization mining companies and their ability to secure financing. Furthermore, companies that are only in the exploration stage are typically unable to adopt specific strategies for controlling the impact of such price changes. A significant amount of the companies may be early stage mining companies that are in the exploration stage only or that hold properties that might not ultimately produce these metals. Exploration and development involves significant financial risks over a significant period of time which even a combination of careful evaluation, experience and knowledge may not eliminate.

**MOBILE PAYMENT COMPANIES RISK (IPAY)**

Mobile payment companies face intense competition, both domestically and internationally, and are subject to increasing regulatory constraints, particularly with respect to fees, competition and anti-trust matters, cybersecurity and privacy. Mobile Payment Companies may be highly dependent on their ability to enter into agreements with merchants and other third parties to utilize a particular payment method, system, software or service, and such agreements may be subject to increased regulatory scrutiny. Additionally, certain Mobile payment companies have recently faced increased costs related to class-action litigation challenging such agreements. Such factors may adversely affect the profitability and value of such companies.

**NATURAL RESOURCES AND COMMODITY-RELATED INDUSTRIES (NDIV)**

These industries can be significantly affected by (and often rapidly affected by) changes in the supply of, or demand for, various natural resources and commodities. Investments in natural resources companies, which include companies engaged in energy (oil, gas & consumable fuels), chemicals, agriculture, precious and industrial metals and mining, paper products, and timber can be significantly affected by events relating to these industries, including international political and economic developments, embargoes, tariffs, inflation, weather and natural disasters, livestock diseases, limits on exploration, rapid changes in the supply and demand for natural resources and other factors. The Fund's investments may experience substantial price fluctuations as a result of these factors, and may move independently of the trends of other operating companies. Companies engaged in the industries listed above may be adversely affected by changes in government policies and regulations, technological advances and/or obsolescence, environmental damage claims, energy conservation efforts, the success of exploration projects, limitations on the liquidity of certain natural resources and commodities and competition from new market entrants. Changes in general



economic conditions, including commodity price volatility, changes in exchange rates, imposition of import controls, rising interest rates, prices of raw materials and other commodities, depletion of resources and labor relations, could adversely affect the Fund's investments.

**NON-CANNABIS RELATED BUSINESS RISK (CNBS, MJ, and MJUS)**

Many of the companies in the Index are engaged in other lines of business unrelated to the activities identified in the principal investment strategies, above, and these lines of business could adversely affect their operating results. The operating results of these companies may fluctuate as a result of events in the other lines of business. In addition, a company's ability to engage in new activities may expose it to business risks with which it has less experience than it has with the business risks associated with its traditional businesses. There can be no assurance that the other lines of business in which these companies are engaged will not have an adverse effect on a company's business or financial condition.

**OIL AND GAS INDUSTRY RISK (NDIV)**

Investments in the oil and gas industry can be significantly affected by worldwide energy prices, exploration costs and production spending. Oil and gas companies may be adversely affected by natural disasters or other catastrophes; changes in exchange rates, interest rates or economic conditions; technological developments, prices for competitive energy services and increased competition. Other risks may include changes in the actual or perceived availability of oil deposits; imposition of import controls, changes in tax treatment, or government regulation or government intervention; negative public perception; or unfavorable events in the regions where companies operate. Companies in the oil and gas industry may have significant capital investments in, or engage in transactions involving, emerging market countries, which may heighten these risks. Companies that own or operate gas pipelines are subject to certain risks, including pipeline and equipment leaks and ruptures, explosions, fires, unscheduled downtime, transportation interruptions, discharges or releases of toxic or hazardous gases and other environmental risks. Companies in the oil and gas industry may be at risk for environmental damage claims and other types of litigation.

**ONLINE RETAIL RISK (IBUY)**

Companies that operate in the online marketplace, retail and travel segments are subject to fluctuating consumer demand. Unlike traditional brick and mortar retailers, online marketplaces and retailers must assume shipping costs or pass such costs to consumers. Consumer access to price information for the same or similar products may cause companies that operate in the online marketplace, retail and travel segments to reduce profit margins in order to compete. The loss or public dissemination of sensitive customer information or other proprietary data may negatively affect the financial performance of such companies to a greater extent than traditional brick and mortar retailers. As a result of such companies being web-based and the fact that they process, store, and transmit large amounts of data, including personal information, for their customers, failure to prevent or mitigate data loss or other security breaches, including breaches of vendors' technology and systems, could expose companies that operate in the online marketplace, retail and travel segments or their customers to a risk of loss or misuse of such information, adversely affect their operating results, result in litigation or potential liability, and otherwise harm their businesses.

**OPTIONS CONTRACTS RISK (DIVO, IDVO, QDVO, ISWN, QSWN, and SWAN)**

The use of option contracts involves investment strategies and risks different from those associated with ordinary portfolio securities transactions. The prices of option contracts are volatile and are influenced by, among other things, actual and anticipated changes in the value of the underlying instrument, changes in interest or currency exchange rates, including the anticipated volatility, which are affected by fiscal and monetary policies and by national and international political, changes in the actual or implied volatility or the reference asset, the time remaining until the expiration of the option contract and economic events. There may at times be an imperfect correlation between the movement in values option contracts and the reference asset of the option contract, and there may at times not be a liquid secondary market for certain option contracts.

**PHARMACEUTICAL COMPANIES RISK (CNBS, MJ, and MJUS)**

Companies in the pharmaceutical industry can be significantly affected by, among other things, government approval of products and services, government regulation and reimbursement rates, product liability claims, patent expirations and protection of intense competition.

### **POOLED INVESTMENT VEHICLE RISK (BLOK)**

The Fund may invest in commodity-linked instruments, including ETFs and shares of other pooled investment vehicles. Shareholders bear both their proportionate share of the Fund's expenses and similar expenses of the underlying pooled investment vehicle. Pooled investment vehicles that invest in commodities are subject to the risks associated with direct investments in those commodities. The price and movement of a pooled investment vehicle designed to track an index may not track the index and may result in a loss. Certain pooled investment vehicles traded on exchanges may be thinly traded and experience large spreads between the "ask" price quoted by a seller and the "bid" price offered by a buyer. Certain pooled investment vehicles may also not have the protections applicable to other types of investments under federal securities or commodities laws and may be subject to counterparty or credit risk.

### **REIT RISK (AIEQ, and CNBS)**

Adverse economic, business or political developments affecting real estate could have a major effect on the value of the Fund's investments in REITs. Investing in REITs may subject the Fund to risks associated with the direct ownership of real estate, such as decreases in real estate values, overbuilding, increased competition and other risks related to local or general economic conditions, increases in operating costs and property taxes, changes in zoning laws, casualty or condemnation losses, possible environmental liabilities, regulatory limitations on rent and fluctuations in rental income. In addition, REITs are subject to the possibility of failing to qualify for the favorable U.S. federal income tax treatment generally available to them under the Internal Revenue Code of 1986, as amended (the "Code"), and failing to maintain exemption from the registration requirements of the 1940 Act.

### **RISKS ASSOCIATED WITH INVESTMENTS IN SPACS (AIEQ)**

Unless and until an acquisition is completed, a SPAC generally invests its assets in U.S. government securities, money market securities, and cash. Because SPACs have no operating history or ongoing business other than seeking acquisitions, the value of their securities is particularly dependent on the ability of the entity's management to identify and complete a profitable acquisition. There is no guarantee that the SPACs in which the Fund invests will complete an acquisition or that any acquisitions that are completed will be profitable. Public stockholders of SPACs may not be afforded a meaningful opportunity to vote on a proposed initial business combination because certain stockholders, including stockholders affiliated with the management of the SPAC, may have sufficient voting power, and a financial incentive, to approve such a transaction without support from public stockholders. As a result, a SPAC may complete a business combination even though a majority of its public stockholders do not support such a combination.

### **RISKS ASSOCIATED WITH SPAC-DERIVED COMPANIES (AIEQ)**

SPAC-derived companies are thus often subject to extreme price volatility and speculative trading. These stocks may have above-average price appreciation in connection with a potential business combination with a SPAC prior to investment by the Fund. The price of stocks invested in by the Fund may not continue to appreciate and the performance of these stocks may not replicate the performance exhibited in the past. In addition, SPAC-derived companies may share similar illiquidity risks of private equity and venture capital. The free float shares held by the public in a SPAC-derived company are typically a small percentage of the market capitalization. The ownership of many SPAC-derived companies often includes large holdings by venture capital and private equity investors who seek to sell their shares in the public market in the months following a business combination transaction when shares restricted by lock-up are released, causing greater volatility and possible downward pressure during the time that locked-up shares are released.

### **RUSSIAN AND UKRAINE SECURITIES RISK**

The continued hostilities between the two countries may still result in more widespread conflict and could have a severe adverse effect on the region and the markets. Sanctions imposed on Russia by the United States and other countries, and any sanctions imposed in the future could have additional significant adverse impact on the Russian economy and related markets. The price and liquidity of investments may fluctuate widely as a result of the conflict and related events.

**SILVER EXPLORATION AND PRODUCTION INDUSTRY CONCENTRATION RISK (SILJ)**

The profitability of companies in the Silver Exploration & Production sub-industry is related to, among other things, the worldwide price of silver and the costs of extraction and production. Worldwide silver prices may fluctuate substantially over short periods of time, so the Fund's share price may be more volatile than other types of investments. Companies in the sub-industry may be adversely affected by economic conditions, tax treatment, government regulation and intervention, and world events in the regions in which the companies operate (e.g., expropriation, nationalization, confiscation of assets and property, repatriation of capital, military coups, social unrest). The price of the equity securities of silver mining companies and silver may not always be closely correlated. Investing in a silver company involves certain risks unrelated to an investment in silver as a commodity, including production costs, operational and managerial risk, and the possibility that the company will take measures to hedge or minimize its exposure to the volatility of the market price of silver.

**SMALLER COMPANIES RISK (COWS, CNBS, IPAY, ITEQ, IVES, MJ, MJUS, MVPS, NDIV, and SILJ)**

Smaller companies may be more vulnerable to adverse business or economic events than larger, more established companies, and may underperform other segments of the market or the equity market as a whole. The securities of smaller companies also are often traded in the over-the-counter market and tend to be bought and sold less frequently and at significantly lower trading volumes than the securities of larger companies. As a result, it may be more difficult for the Fund to buy or sell a significant amount of the securities of a smaller company without an adverse impact on the price of the company's securities, or the Fund may have to sell such securities in smaller quantities over a longer period of time, which may increase the Fund's tracking error.

**TECHNOLOGY COMPANIES RISK (AWAY, GAMR, HACK, IPAY, ITEQ, and IVES)**

Companies in the technology field, including companies in the computers, telecommunications and electronics industries, face intense competition, which may have an adverse effect on profit margins. Technology companies may have limited product lines, markets, financial resources or personnel. The products of technology companies may face obsolescence due to rapid technological developments and frequent new product introduction, and such companies may face unpredictable changes in growth rates, competition for the services of qualified personnel and competition from foreign competitors with lower production costs. Companies in the technology sector are heavily dependent on patent and intellectual property rights. The loss or impairment of these rights may adversely affect the profitability of these companies.

**TIMBER COMPANIES RISK (NDIV)**

Timber companies may be affected by numerous factors, including events occurring in nature and international politics. For example, the volume and value of timber that can be harvested from timberlands may be limited by natural disasters and other events such as fire, volcanic eruptions, insect infestation, disease, ice storms, wind-storms, flooding, other weather conditions and other causes. In periods of poor logging conditions, timber companies may harvest less timber than expected. Timber companies are subject to many federal, state and local environmental and health and safety laws and regulations. In addition, rising interest rates and general economic conditions may affect the demand for timber products.

**U.S. TREASURY SECURITIES RISK (ISWN, QSWN, and SWAN)**

U.S. Treasury securities may differ from other securities in their interest rates, maturities, times of issuance and other characteristics and may provide relatively lower returns than those of other securities. U.S. government securities are guaranteed only as to the timely payment of interest and the payment of principal when held to maturity. Similar to other issuers, changes to the financial condition or credit rating of the U.S. government may cause the value of the Fund's U.S. Treasury securities to decline.

**VIDEO GAMING COMPANIES RISK (GAMR)**

Video gaming companies face intense competition, both domestically and internationally, may have limited product lines, markets, financial resources, or personnel, may have products that face rapid obsolescence, and are heavily dependent on the protection of patent and intellectual property rights. Such factors may adversely affect the profitability and value of Video gaming companies.



#### **DISTRIBUTION OF PREMIUMS AND DISCOUNTS**

NAV is the price per share at which the Fund issues and redeems shares. It is calculated in accordance with the standard formula for valuing mutual fund shares. The “Market Price” of the Fund generally is determined using the composite closing price each day. The Fund’s Market Price may be at, above or below its NAV. The NAV of the Fund will fluctuate with changes in the market value of the Fund’s holdings. The Market Price of the Fund will fluctuate in accordance with changes in its NAV, as well as market supply and demand.

Premiums or discounts are the differences (expressed as a percentage) between the NAV and Market Price of the Fund on a given day, generally at the time NAV is calculated. A premium is the amount that the Fund is trading above the reported NAV, expressed as a percentage of the NAV. A discount is the amount that the Fund is trading below the reported NAV, expressed as a percentage of the NAV.

Further information regarding premiums and discounts is available, without charge, on the Fund’s website at [www.amplifyetfs.com](http://www.amplifyetfs.com).

#### **INFORMATION ABOUT THE TRUSTEES**

The Statement of Additional Information (“SAI”) includes additional information about the Fund’s Trustees and is available without charge, upon request, by calling 1-855-267-3837. Furthermore, you can obtain the SAI by accessing the Commission’s website at [www.sec.gov](http://www.sec.gov) or by accessing the Fund’s website at [www.amplifyetfs.com](http://www.amplifyetfs.com).

#### **DELIVERY OF SHAREHOLDER DOCUMENTS – HOUSEHOLDING**

Householding is an option available to certain investors of the Fund. Householding is a method of delivery, based on the preference of the individual investor, in which a single copy of certain shareholder documents can be delivered to investors who share the same address, even if their accounts are registered under different names. Householding for the Fund is available through certain broker-dealers. If you are interested in enrolling in householding and receiving a single copy of the prospectus and other shareholder documents, please contact your broker-dealer. If you currently are enrolled in householding and wish to change your householding status, please contact your broker-dealer.

## AMPLIFY ETF TRUST

### PRIVACY POLICY

September 30, 2024 (Unaudited)

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#### AMPLIFY ETFS AND AMPLIFY AFFILIATES PRIVACY POLICY

Amplify recognizes the importance of protecting your personal and financial information when you visit our websites (each a “Website” and together “Websites”). This Policy is designed to help you understand the information collection practices on all Websites owned or operated by or on behalf of companies within the Amplify group of companies, including: Amplify Investments LLC, and Amplify Development, LLC. We are committed to:

- (a) protecting the personal information, you provide to us;
- (b) telling you how we use the information we gather about you; and
- (c) ensuring that you know why we intend to disclose your personal information.

#### CHANGES TO THIS PRIVACY POLICY

This Privacy Policy is dated January 1, 2020. Amplify reserves the right to amend this Privacy Policy at any time without notice, by updating this posting, in which case the date of the Policy will be revised. The current version of this Policy can be accessed from the link on the [www.amplifyetfs.com](http://www.amplifyetfs.com) homepage.

#### INFORMATION COLLECTION AND USE

**Personally Identifiable Information:** The personally identifiable information you submit to our Websites is used to service your interest and to improve our services to you and/or to provide you with information on Amplify products and services. The types of personal information that may be collected at our Websites include: name, address, email address and telephone number. We will not sell, share or rent your personally identifiable information to others in contravention of this Privacy Policy.

Additionally, if the Website is a password protected site, then (a) once you submit your password and enter, the Website will recognize who you are and will collect all information that you submit, including all electronic instructions (including all transaction information), and (b) any information collected about you from the Website may be associated with other identifying information that we have about you.

**Aggregate Information:** We generally record certain usage information, such as the number and frequency of visitors to our Websites. This information may include the websites that you access immediately before and after your visit to our Websites, the Internet browser you are using and your IP address. If we use such data at all it will be on an aggregate basis, and we will not disclose to third parties any information that could be used to identify you personally.

**Service Providers:** We may use internal or external service providers to operate our Websites and employ other persons to perform work on our behalf, such as sending postal mail and e-mail. These persons may have access to the personally identifiable information you submit through the Websites, but only for the purpose of performing their duties. These personnel may not use your personally identifiable information for any other purpose.

**Compliance with Laws:** We do not automatically collect personally identifiable information from visitors to our Websites, except to the extent we are required to do so pursuant to some statute or regulation applicable to us. We will not provide any personally identifiable information to any other persons, except if we are required to make disclosures by any law, any government or private parties in connection with a lawsuit, subpoena, investigation or similar proceeding.

**Email and Marketing:** Amplify does not sell its customers’ e-mail addresses, nor will we provide your personal information to third parties for their marketing purposes. Amplify will not send you e-mail messages without first receiving your permission, unless it relates to servicing your account or unless you have consented to receiving electronic delivery of fund documents as part of our E-Delivery service. It is our policy to include instructions for unsubscribing from these permission-based programs. We recommend that you do not send us any individual personal information via non secure methods of correspondence, including via public electronic communication channels, such as Internet e-mail, which are generally not secure.

**Disclosure to Third Parties:** The personal information you provide to us will only be disclosed to third parties if we have your permission, or as set out in this Privacy Policy. We may disclose details about the general use of our Websites to third parties – for example, to demonstrate patterns of use to advertisers and other business partners.

## AMPLIFY ETF TRUST PRIVACY POLICY

September 30, 2024 (Unaudited) (Continued)

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Information we pass on for this purpose will not include any personal information by which you may be identified. We endeavor to prevent unauthorized disclosures of your personal information by third parties but we are not responsible for any unauthorized disclosures or other breaches of security or for the actions of others if the information was passed to them with your authority or with the authority of anyone other than us or our group companies.

### Use of Website Analytics

We currently use third party analytics tools to gather information for purposes of improving Amplify's website and marketing our products and services to you. These tools employ cookies.

### What are Cookies?

Cookies are small text files that are stored in your computer's memory and hard drive when you visit certain web pages. They are used to enable websites to function or to provide information to the owners of a website.

### Why Do We Use Cookies?

Cookies help us to provide customized services and information. We use cookies on all our Websites to tell us, in general terms, how and when pages in our Websites are visited, what our users' technology preferences are – such as what type of video player they use – and whether our Websites are functioning properly.

If you are using one of our password-protected sites, then the website may use cookies or other technology to help us authenticate you, store and recognize your configuration and user attributes, facilitate your navigation of the website and customize its content so that the information made available is likely to be of more interest to you.

### In broad terms, we use cookies on our Websites for the following purposes:

- **Analytical purposes:** Analytical cookies allow us to recognize measure and track visitors to our Websites. This helps us to improve and develop the way our Websites work, for example, by determining whether site visitors can find information easily, or by identifying the aspects of websites that are of the most interest to them.
- **Usage preferences:** Some of the cookies on our Websites are activated when visitors to our sites make a choice about their usage of the site. Our Websites then 'remember' the settings preferences of the user concerned. This allows us to tailor aspects of our sites to the individual user.
- **Terms and conditions:** We use cookies on our Websites to record when a site visitor has seen a policy, such as this one, or provided consent, such as consent to the terms and conditions on our Websites. This helps to improve the user's experience of the site – for example, it avoids a user from repeatedly being asked to consent to the same terms.

To find out how to opt-out of these services please:

— Call us: 1-855-267-3837

— Email us: [info@amplifyetfs.com](mailto:info@amplifyetfs.com)

- **Session management:** The software that runs our websites uses cookies for technical purposes needed by the internal workings of our servers. For instance, we use cookies to distribute requests among multiple servers, authenticate users and determine what features of the site they can access, verify the origin of requests, keep track of information about a user's session and determine which options or pages to display in order for the site to function.
- **Functional purposes:** Functional purpose cookies store information that is needed by our applications to process and operate. For example, where transactions or requests within an application involve multiple workflow stages, cookies are used to store the information from each stage temporarily, in order to facilitate completion of the overall transaction or request.

### Further Information About Cookies

If you would like to find out more about cookies in general and how to manage them, please visit [www.allaboutcookies.org](http://www.allaboutcookies.org).

**AMPLIFY ETF TRUST****PRIVACY POLICY**

September 30, 2024 (Unaudited) (Continued)

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**THIRD PARTY WEBSITES**

Amplify disclaims responsibility for the privacy policies and customer information practices of third party internet websites hyperlinked from our Website or this Privacy Policy.

**SECURITY**

Amplify protects your personal information when you transact business on our Website by requiring the use of a browser software program that supports industry standard SSL encryption with 128-bit key lengths. The “128-bit” designation refers to the length of the key used to encrypt the data being transmitted, with a longer key representing a higher level of security.

**CONTACT US**

We welcome inquiries or comments about our Privacy Policy and any queries or concerns about Amplify ETFs at [support@amplifyetfs.com](mailto:support@amplifyetfs.com) or 1-855-267-3837.

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**Custodian:**

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This information must be preceded or accompanied by a current prospectus for the Funds.