

# Amplify Bitcoin Max Income Covered Call ETF

As of 6/30/25

## FUND FACTS

Ticker	BAGY
CUSIP	032108466
Distribution Schedule	Monthly
Launch Date	4/29/2025
Primary Exchange	Cboe BZX
Number of Holdings	11
Total Expense Ratio	0.65%
Anticipated Annualized Option Premium	30%-60%

## PORTFOLIO MANAGEMENT

Kevin Kelly and Gerry O'Donnell,  
Kelly Intelligence



## HIGH MONTHLY INCOME WITH BITCOIN PRICE EXPOSURE

The Amplify Bitcoin Max Income Covered Call ETF (BAGY) seeks to maximize current income through a covered call strategy tied to the investment exposure to the price return of Bitcoin.

## REASONS TO INVEST

- 1 Max Income Focus:** BAGY seeks 30%-60% annualized option premium<sup>1</sup> and Bitcoin price appreciation potential up to 5% each week.
- 2 4x More Options:** BAGY uses weekly call options seeking to collect premiums 4x more often than monthly options, enabling the potential for compounded income and enhanced Bitcoin price returns.
- 3 Harvest Volatility:** When Bitcoin price volatility rises, BAGY's option income potential increases, using volatility to help enhance premium income and total returns.

*The Fund does not invest directly in Bitcoin. The annualized option premium may be significantly higher or lower than the stated range. Beyond the first 5% increase each week the Fund would not participate in the upside.*

## TOP STRATEGIC HOLDINGS

BITCOIN ETP EXPOSURE		% WT	INCOME CALLS		% WT
MBTX US 08/15/25 C245		4.92%	MBTX 07/03/2025 265.59 C		-0.28%
MBTX US 08/15/25 P245		-2.58%			
MBTX US 08/15/25 C255		2.21%			
MBTX US 08/15/25 P255		-2.25%			
iShares Bitcoin Trust ETF		1.85%			


*Holdings and allocations are subject to change at any time and should not be considered a recommendation to buy or sell a security. The ETF seeks to participate in the price return of spot bitcoin prices by selling options on Bitcoin exchange traded products (ETPs).*

## PERFORMANCE

	CUMULATIVE (%)			ANNUALIZED (%)	
	1 MO.	YTD	SINCE INCEPTION	1 YR.	SINCE INCEPTION
NAV	4.38%	N/A	16.54%	N/A	N/A
Closing Price	4.44%	N/A	16.91%	N/A	N/A


*Fund inception date: 04/28/2025. The performance data quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. For most recent month end performance, visit [AmplifyETFs.com/BAGY](https://AmplifyETFs.com/BAGY). Brokerage commissions will reduce returns. NAV is the sum of all its assets less any liabilities, divided by the number of shares outstanding. The closing price is the last price at which the fund traded.*

BAGY WEEKLY COVERED CALL CONSTRUCTION




**BUY**

Buy long Bitcoin exposure through Bitcoin ETPs and options.




**WRITE**

Sell weekly calls on all of the portfolio, 5% OTM<sup>2</sup>, to maximize income and still provide up to 5% Bitcoin upside potential weekly.



**ROLL**

On a weekly basis replace expiring covered call option with the new one (roll) to help generate ongoing option premiums.




**DISTRIBUTE**

BAGY seeks to pay monthly distributions that include targeted option income premiums.

There is no guarantee distributions will be made. Given market volatility, the actual annualized option premium received may be significantly higher or lower than the stated range.


WEEKLY CALL OPTIONS DIFFERENTIATORS

Weekly call options may offer several benefits, including:




**Weekly Premium Income**

Weekly call options enable more frequent premium collection, potentially increasing overall premium income through compounding. This can be especially effective in generating consistent income.




**Capturing Short-Term Price Movements**

Weekly options are better suited for capturing short-term price movements and volatility. Our portfolio managers can capitalize on these opportunities more often than with less frequent options.



**Flexibility and Adjustment Ability**

Weekly options provide our portfolio managers with enhanced flexibility to adjust position size and strike prices based on market movements. This is particularly useful in volatile markets where conditions change rapidly.



**Risk Management**

Using weekly options may reduce the risk of missing upside versus longer expiration options. Likewise, since the options expire more frequently, the risk of a significant adverse movement in the underlying asset may be reduced.

Carefully consider the Fund’s investment objectives, risks, charges, and expenses before investing. This and other information can be found in the Fund’s statutory and summary prospectuses, which may be obtained at [AmplifyETFs.com](https://amplifyetfs.com). Read the prospectus carefully before investing.

Investing involves risk and possible loss of principal. There is no guarantee the investment strategy will be successful. The Fund is considered to be non-diversified. The Fund is actively managed and its performance reflects the investment decisions that the Adviser makes for the Fund.

The Fund faces risks by investing in Bitcoin through the Bitcoin ETP and Bitcoin ETP Options, as Bitcoin is a new and highly speculative investment. The market for Bitcoin is volatile and subject to rapid changes, regulatory actions, and numerous challenges to widespread adoption. Issues such as slow transaction processing, variable fees, and price volatility further increase these risks.

There is a lack of consensus regarding the regulation of digital assets, including Bitcoin, and their markets. Trading in shares of a Bitcoin ETP on U.S. securities

exchanges may be halted due to market conditions or for reasons that, in the view of an exchange, make trading in shares of the Bitcoin ETP inadvisable.

Writing covered call options on the Bitcoin ETP might result in missed gains if the security’s value exceeds the strike price plus premium, and expose the Fund to losses if the security’s price falls.

Option contract prices are volatile and affected by changes in the underlying asset’s value, interest or currency rates, and expected volatility, all of which are influenced by political, fiscal, and monetary policies.

The Fund may use FLEX Options, which can be less liquid than standardized options. This may make it difficult to close out FLEX Options positions at desired times and prices.

With covered call risk, the Fund might miss out on profits if the security’s value rises above the option’s premium and strike price while still facing potential losses if the value declines.

With covered put risk, significant stock price increases can lead to substantial losses on your short position.

The premium provides some income but may not fully offset the loss if the stock rallies unexpectedly.

The Fund currently expects to make distributions on a monthly basis, a portion of which may be considered return of capital. Distributions classified as return of capital, which may include option premiums, dividends, capital gains, and interest, reduce an investor’s cost basis in Fund shares. This can result in higher future taxes upon sale, even if shares are sold at a loss relative to the original investment.

Amplify Investments LLC serves as the investment adviser to the Fund. Kelly Strategic Management, LLC and Penserra Capital Management LLC each serve as investment sub-advisers to the Fund.

<sup>1</sup>An option premium is the cost an option buyer pays to the seller for the right to trade an asset at a set price within a certain period.

<sup>2</sup>OTM means calls are written using an out of the money strategy.

Amplify ETFs are distributed by Foreside Fund Services, LLC.

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