

As of 12/31/23

FUND FACTS

Ticker	BWET™
CUSIP	03210A206
Inception Date	5/3/2023
Primary Exchange	NYSE ARCA
Number of Holdings	5
Expense Ratio ²	3.50%

INDEX

Index Name	Breakwave Wet Freight Futures Index
Index Ticker	BWETFF
Weighting	Proprietary
Rebalance	Annual
Website	breakwaveadvisors.com

ABOUT THE FUND

The Breakwave Tanker Shipping ETF (BWET™) is an exchange-traded fund (ETF) designed to reflect the daily price movements of indices that track the future cost of transporting crude oil. BWET offers investors unlevered exposure to oil tanker futures without the need for a futures account.

REASONS TO INVEST

- 1 The first and only freight futures exchange-traded product exclusively focused on crude oil tanker freight rates.¹
- 2 Strives to profit from increases in oil freight futures beyond what is already priced in the market.
- 3 A pure play exposure to crude oil tanker shipping, an instrumental part of the global energy commodity market, uncorrelated to other major assets.

TOP HOLDINGS

COMPANY	% WT.
TD3C FFA 270KT Middle East Gulf to China Jan 24	31.00%
TD3C FFA 270KT Middle East Gulf to China Feb 24	30.83%
TD3C FFA 270KT Middle East Gulf to China Mar 24	30.72%
TD20 FFA 130KT West Africa to Continent Feb 24	8.97%
TD20 FFA 130KT West Africa to Continent Jan 24	4.83%

Holdings and allocations are subject to change at any time and should not be considered a recommendation to buy or sell a security.

PERFORMANCE

	CUMULATIVE (%)			ANNUALIZED (%)			
	1 MO.	YTD	SINCE INCEPTION	1 YR.	3 YR.	5 YR.	SINCE INCEPTION
NAV	-6.60%	-	6.96%	-	-	-	-
Closing Price	-6.79%	-	7.67%	-	-	-	-

Fund inception date: 05/03/2023. The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. For performance data current to the most recent month-end visit AmplifyETFs.com/BWET. Brokerage commissions will reduce returns. A fund's NAV is the sum of all its assets less any liabilities, divided by the number of shares outstanding. The closing price or market price is the most recent price at which the fund was traded.

PORTFOLIO ALLOCATION

- Freight Futures of one-to-six months forward
- Weighted average expiration of 60-70 days
- 90% TD3C
- 10% TD20

90% VLCC



Largest cargo ship

Mainly used for transporting crude oil from the Middle East and Americas to Asia

10% SUEZMAX



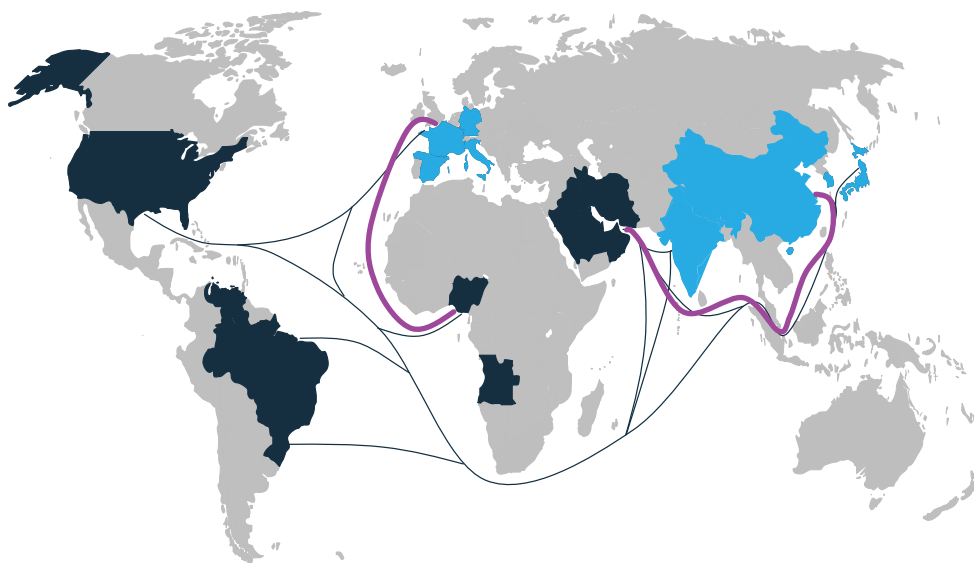
Half-size of VLCCs

Mainly used in the Atlantic

Largest tanker that can use the Suez Canal

MAJOR CRUDE OIL TRADE ROUTES

- Major Crude Exporting Nations
- Major Crude Importing Nations
- Major Crude Tanker Routes
- BWET Focused Routes



Source: Breakwave Internal Research

Carefully consider the Fund's investment objectives, risks, charges, and expenses before investing. This material must be accompanied by a prospectus. Please read the prospectus carefully before investing. Investing in freight futures can be volatile and is not suitable for all investors. www.amplifyetfs.com/bwet/pro.

The Fund is not a mutual fund or any other type of investment company within the meaning of the Investment Company Act of 1940, as amended, and is not subject to regulation thereunder.

An investment in the Fund involves significant risks. You could lose all or part of your investment in the Fund, and the Fund's performance could trail that of other investments. The Fund invests solely in Freight Futures. Such concentration may result in a high degree of volatility in the net asset value of the Fund under specific market conditions and over time. Futures are speculative and the value of the Shares of the Fund relates directly to the value of, and realized profit or loss from, the Freight Futures and other

assets held by the Fund, and fluctuations in price could materially affect the Fund's shares.

Investments in freight futures typically fluctuate in value with changes in spot charter rates. Charter rates for tanker vessels are volatile and although they have increased from historically low levels, there is no guarantee that shipping rates for crude and refined products will remain at such elevated levels. The Fund will not take defensive positions to protect against declining freight rates, which could cause a decline to the value of the Fund's shares.

Although the Fund's shares are listed and traded on the NYSE Arca, there can be no guarantee that an active trading market for the shares will be maintained. If an investor needs to sell shares at a time when no active trading market for them exists, the price the investor receives upon sale of the shares, assuming they were able to be sold, likely would be lower than if an active market existed.

Breakwave Advisors LLC ("Breakwave") is a registered "commodity trading advisor" with the NFA and will act as such for the Fund. Breakwave specializes in

shipping and freight investments.

Amplify Investments LLC, the Sponsor, serves as the "commodity pool operator" to the Fund and is registered in such capacity with the NFA.

Amplify ETFs are distributed by Foreside Fund Services, LLC.

¹First-to-market claim is based on a review of industry data as of May 3, 2023. No information to the contrary has come to our attention to date, for more information or inquiries about this claim, please contact info@amplifyetfs.com

²Breakwave has agreed to waive its fee and the Sponsor has agreed to assume the Fund's Other Expenses (which term excludes brokerage fees, interest expenses, and extraordinary expenses) so that the Fund's total annual expenses do not exceed 3.50% per annum through March 31, 2025 after which the expense limitation may be terminated and Fund shareholders may incur expenses higher than 3.50% annually, perhaps significantly higher.

Not FDIC Insured | No Bank Guarantee | May Lose Value