

# SWAN

AMPLIFY BLACKSWAN GROWTH  
& TREASURY CORE ETF



Overall Morningstar™ Rating



Based on risk adjusted returns among 104 funds in the Options Trading category (as of 3/31/22)

The BlackSwan ETF seeks investment results that correspond to the S-Network BlackSwan Core Index (the Index). The Index's investment strategy seeks uncapped exposure to the S&P 500, while buffering against the possibility of significant losses. Approximately 90% of The BlackSwan ETF will be invested in U.S. Treasury securities, (with a targeted duration of the 10-year Treasury note), while approximately 10% will be invested in SPY LEAP Options in the form of in-the-money calls.

## FUND FACTS

Ticker	SWAN
CUSIP	032108888
Intraday NAV	SWANIV
Expense Ratio	0.49%
Inception Date	11/6/2018
Exchange	NYSE
Index-Tracking	
Distribution	Quarterly
Number of Holdings*	8

## INDEX DETAILS

Index Name	S-Network BlackSwan Core Index
Index Ticker	SWANXT
Rebalance	Semi-Annual
Website	<a href="http://snetblackswanindex.com">snetblackswanindex.com</a>

\*as of 3/31/22

The Standard & Poor's (S&P) 500 Total Return Index is a market-capitalization-weighted index of the 500 largest U.S. publicly traded companies by market value, and assumes distributions are reinvested back into the index. It is not possible to invest directly in an index.

The Bloomberg Barclays US Treasury Index measures US dollar-denominated, fixed-rate, nominal debt issued by the U.S. Treasury.

As of 3/31/22

## Manage Risk While Staying Invested

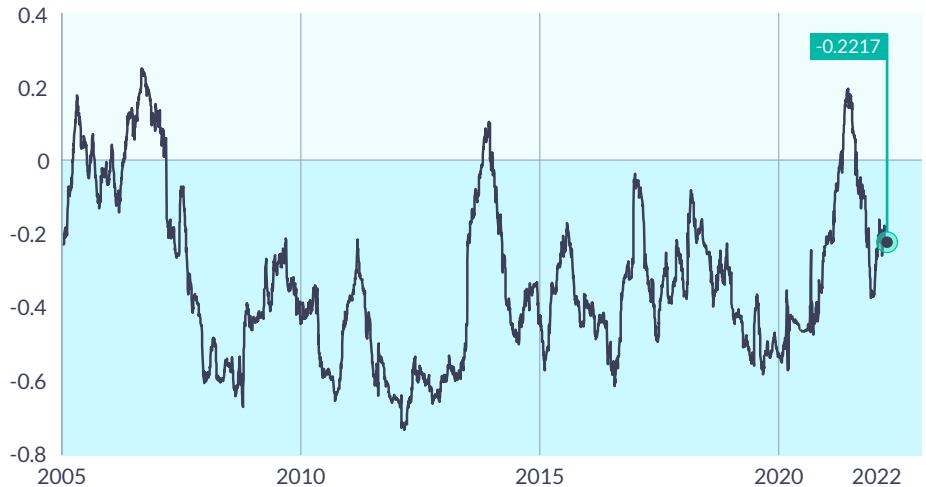


### WHY INVEST IN THE BLACKSWAN ETF?

1. **Participation in S&P 500** returns while seeking to protect against significant losses
2. **Potential core equity solution** that seeks to mitigate the effects of volatility.
3. **Low-cost**, index-based portfolio.

### RISK MANAGEMENT THROUGH CORRELATION MANAGEMENT

Correlation between Treasuries and S&P 500 have historically been negative (shaded area), and decrease during times of market turmoil.



For Illustrative Purposes Only. Does not represent the Fund. Source: YCharts 1/1/2005 - 3/31/2022

### INDEX STATS (10/31/18 - 3/31/2022)

	SWANXT	S&P 500 TR	SWANXT vs. S&P 500 TR
Standard Deviation*	9.25%	17.97%	Upside Capture Ratio 48.61%
Sharpe Ratio*	1.1511	0.9672	Downside Capture Ratio 34.65%
			Correlation 0.7840
			Beta 0.4035

\*annualized

All stats are of monthly periodicity from 10/31/18 through 3/31/2022. These stats reflect a short time-frame from the Index launch through the most recent quarter-end. You cannot invest directly in an index.

**Standard deviation** measures how dispersed returns are around the average. A higher standard deviation indicates that returns are spread out over a larger range of values and thus, more volatile.

**Sharpe ratio** measures the performance of an investment compared to a risk-free asset, after adjusting for its risk. It is defined as the difference between the returns of the investment and the risk-free return, divided by the standard deviation of the investment.

**Upside capture ratio** measures the percentage of market gains captured by a manager when markets are up. Downside capture ratio measures the percentage of market losses endured by a manager when markets are down.

**Correlation** is a statistic that measures the degree to which two securities move in relation to each other.

**Beta** is a measure of the volatility, or systematic risk, of an investment in comparison to the unsystematic risk of a market benchmark index.

## FUND HOLDINGS

As Of 3/31/22

Treasury Securities (laddered - targeted duration of the 10-yr Treasury Note)	% Wt.	SPDR S&P long-term options (in-the-money calls)	% Wt.
UNITED STATES TREAS BDS 2.000% 8/15/2051	20.47%	SPDR S&P CLL OPT 6/22 375	6.56%
UNITED STATES TREAS NTS 0.625% 10/15/2024	17.01%	SPDR S&P CLL OPT 12/22 400	4.81%
UNITED STATES TREAS NTS 1.125% 10/31/2026	16.71%		
UNITED STATES TREAS NTS 1.375% 10/31/2028	16.56%		
UNITED STATES TREAS NTS 1.250% 8/15/2031	16.42%		
UNITED STATES TREAS NTS 0.375% 10/31/2023	0.60%		

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

## SWAN PERFORMANCE

Quarter End as of March 31, 2022

	Cumulative (%)					Annualized (%)		
	1 Mo.	3 Mo.	6 Mo.	YTD	Since Inception	1 Yr.	1 Yr.	Since Inception
Fund NAV	-1.42%	-8.79%	-3.64%	-8.79%	39.90%	3.35%	9.80%	10.38%
Closing Price	-1.54%	-9.15%	-3.88%	-9.15%	39.52%	3.12%	9.57%	10.29%
S-Network BlackSwan Core TR Index	-1.28%	-8.63%	-3.08%	-8.63%	44.45%	4.30%	10.79%	11.42%
S&P 500 TR Index	3.71%	-4.60%	5.92%	-4.60%	75.69%	15.65%	18.92%	18.03%

Fund inception date: (11/6/2018). The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. Short-term performance, in particular, is not a good indication of the fund's future performance, and an investment should not be made based solely on returns. For performance data current to the most recent month-end please call 855-267-3837 or visit [AmplifyETFs.com/SWAN](http://AmplifyETFs.com/SWAN). Brokerage commissions will reduce returns.

The Amplify BlackSwan Growth & Treasury ETF (SWAN) investment objective and strategy differs substantially from the market indices, which are included for comparison purposes only. Shares of the Fund trade based on market prices rather than the Fund's net asset value per share ("NAV"). Consequently, shares of the Fund may trade at a price greater than (premium) or less than (discount) the Fund's NAV. The above chart presents information for the period indicated about how often the most recent market closing price for shares of the Fund reflected a premium or discount to the Fund's NAV for each trading day and the amount of each such premium or discount, expressed as a percentage of that day's NAV.

The Standard & Poor's (S&P) 500 Total Return Index is an unmanaged, market-capitalization-weighted index of the 500 largest U.S. publicly traded companies by market value, and assumes any distributions are reinvested back into the index. It does not include fees or expenses. It is not possible to invest directly in an index. The S&P 500 is a registered trademark of Standard & Poor's Financial Services LLC, a subsidiary of The McGraw-Hill Companies, Inc. While the returns of SWAN have exhibited positive (but varying) correlation to the index over time, SWAN may invest in different stocks and in different proportions than in the S&P 500 index.

**The Fund is not a money market fund. Carefully consider the Fund's investment objectives, risk factors, charges, and expenses before investing. This and additional information can be found in Amplify Funds statutory and summary prospectus, which may be obtained above or by calling 855-267-3837, or by visiting [AmplifyETFs.com](http://AmplifyETFs.com). Read the prospectus carefully before investing.**

Investing involves risk, including the possible loss of principal. Shares of any ETF are bought and sold at market price (not NAV), may trade at a discount or premium to NAV and are not individually redeemed from the Fund. The Fund's return may not match or achieve a high degree of correlation with the return of the underlying Index. To the extent the Fund utilizes a sampling approach, it may experience tracking error to a greater extent than if the Fund had sought to replicate the Index. 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. Investing in options, including LEAP Options, and other instruments with option-type elements may increase the volatility and/or transaction expenses of the Fund. An option may expire without value, resulting in a loss of the Fund's initial investment and may be less liquid and more volatile than an investment in the underlying securities. Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities. The Fund is non-diversified, meaning it may concentrate its assets in fewer individual holdings than a diversified fund.

Long-term equity anticipation securities (LEAPS) are publicly traded options contracts with expiration dates that are longer than one year.

The S-Network BlackSwan Core Index (Ticker: SWANXT) holds U.S. Treasury securities and SPY LEAP Options. On each rebalancing date, the Index targets 90% of its index market capitalization in U.S. Treasury securities and 10% of its index market capitalization in SPY LEAP Options. The weighting of U.S. Treasury securities is determined by the option reconstitution schedule. The S-Network BlackSwan Core Index is a trademark of the Index Provider and has been licensed for use for certain purposes by the Adviser. The Index Provider is not affiliated with the Trust, the Adviser, either Sub-Adviser or the Distributor. The Fund is entitled to use the Index pursuant to a sub-licensing agreement with the Adviser. It is not possible to directly invest in an index.

An "in-the-money" call option contract is an option contract with a strike price that is below the current price of the underlying reference asset.

Amplify Investments LLC is the Investment Adviser to the Fund, and ARGI Investment Services, LLC and Toroso Investments, LLC serve as the Investment Sub-Advisers. Amplify ETFs are distributed by Fore-side Fund Services, LLC.

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The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, vari-

able annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. The Amplify BlackSwan Growth & Treasury Core ETF (SWAN) Fund received 4 stars among 104 funds in the Options Trading category for the overall and three-year periods ending 3/31/22.



### QUESTIONS?

Visit [AmplifyETFs.com/SWAN](http://AmplifyETFs.com/SWAN)

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