



Amplify Bitcoin Max Income Covered Call ETF



BAGY (Principal U.S. Listing Exchange: CBOE)

Annual Shareholder Report | September 30, 2025

This annual shareholder report contains important information about the Amplify Bitcoin Max Income Covered Call ETF for the period of April 28, 2025, to September 30, 2025. You can find additional information about the Fund at <https://amplifyetfs.com/fund-documents/>. You can also request this information by contacting us at 855-267-3837.

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

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment*,**
Amplify Bitcoin Max Income Covered Call ETF	\$33	0.69%

* Amount shown reflects the expenses of the Fund from inception date through September 30, 2025. Expenses would be higher if the Fund had been in operation for the entire period of this report.
** Annualized

HOW DID THE FUND PERFORM LAST YEAR AND WHAT AFFECTED ITS PERFORMANCE?

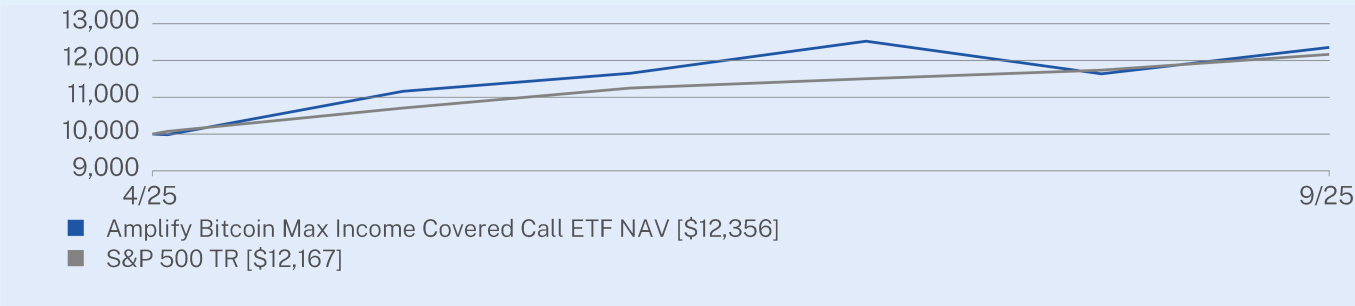
For the since inception Period, the Fund had a NAV total return of 23.56%, the S&P 500 Index had a total return of 21.67%, and the Bloomberg Bitcoin Index returned 20.58%. The Fund paid monthly distributions for the Period. The Fund is actively managed and does not track an index.

- The Fund’s long exposure to Bitcoin was the primary performance driver. Over the period, the Bloomberg Bitcoin Index returned approximately 20.58%.
- Weekly covered calls are a primary component of the strategy and a secondary contributor to performance relative to the price of Bitcoin. The strategy involves selling out-of-the-money (OTM) call options on Bitcoin ETFs, generally 5-10% OTM, which can limit upside participation when Bitcoin prices exceed strike levels, but can enhance returns when the Bitcoin price change is at or below the strike level.
- The Fund’s weekly option writing allows for more frequent premium capture and contributed positively to the NAV return of 23.56% as of September 30, 2025.

HOW DID THE FUND PERFORM SINCE INCEPTION?*

The \$10,000 chart reflects a hypothetical \$10,000 investment in the class of shares noted and assumes the maximum sales charge. The chart uses total return NAV performance and assumes reinvestment of dividends and capital gains. Fund expenses, including 12b-1 fees, management fees and other expenses were deducted.

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



ANNUAL AVERAGE TOTAL RETURN (%)

Since Inception
(04/28/2025)

Amplify Bitcoin Max Income Covered Call ETF NAV	23.56
S&P 500 TR	21.67

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

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

KEY FUND STATISTICS (as of September 30, 2025)

Net Assets	\$16,274,569
Number of Holdings	14
Net Advisory Fee	\$20,071
Portfolio Turnover	251%

WHAT DID THE FUND INVEST IN? (as of September 30, 2025)*

Top Holdings	(%)
Invesco Government & Agency Portfolio - Class Institutional	75.1%
Cboe Bitcoin U.S. ETF Index, Expiration: 01/16/2026; Exercise Price: \$2,605.00	12.9%
United States Treasury Bill	6.9%
United States Treasury Bill	3.5%
United States Treasury Bill	2.5%
United States Treasury Bill	2.4%
United States Treasury Bill	2.4%
United States Treasury Bill	0.2%
Cboe Mini Bitcoin U.S. ETF Index, Expiration: 01/16/2026; Exercise Price: \$260.50	0.0%
Cboe Mini Bitcoin U.S. ETF Index, Expiration: 10/03/2025; Exercise Price: \$281.38	0.0%

* Percentages are stated as a percent of net assets.

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

HOUSEHOLDING

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