

Breakwave Dry Bulk Shipping ETF (BDRY)
Monthly Account Statement
For the Month Ended September 30, 2024 (Unaudited)

Investment Income	
Interest	<u>\$ 90,381</u>
Expenses	
Commodity Pool Operator Management Fee	\$ 10,274
Commodity Trading Advisor Fees	29,596
Audit Fees	6,900
Tax Preparation Fees	23,278
Tax Service Fees	2,009
Admin/Accounting/Transfer Agent Fees	4,759
Custody Expense	480
Legal Fees	5,130
Chief Compliance Officer Fees	2,040
Principal Financial Officer Fees	2,040
Regulatory Reporting Fees	2,040
Brokerage Commissions	25,369
Distribution Fees	1,395
N.J. Filing Fees	7,950
Insurance Expense	529
Listing & Calculation Agent Fees	584
Marketing Expenses	1,230
Miscellaneous Expenses	270
Operating Expense	-
Printing & Mailing Fees	4,077
Trustee Fees	210
Wholesale Support Fees	<u>4,489</u>
Total Expenses	<u>134,649</u>
Less: Waiver of CTA Fee	(29,596)
Less: Expenses Assumed by Sponsor	<u>(8,245)</u>
Net Expenses	<u>96,808</u>
Net Investment Income (Loss)	<u>(6,427)</u>

Realized and Unrealized Gain (Loss) on Investment Activity

Net Realized Gain (Loss) on	
Futures Contracts	(1,388,938)
Change in Net Unrealized Appreciation/Depreciation on	
Futures Contracts	<u>277,180</u>
Net Realized and Unrealized Gain (Loss)	<u>(1,111,758)</u>
Net Income (Loss)	<u>(1,118,185)</u>

Statement of Changes in Net Asset Value

Net Asset Value Beginning of Period 8/31/24	\$ 26,816,421
Sales of Shares	-
Redemption of Shares	(1,323,383)
Net Income (Loss)	<u>(1,118,185)</u>
Net Asset Value End of Period 9/30/2024	\$ 24,374,853
Shares Outstanding	2,275,040
Net Asset Value Per Share	\$ 10.71

Pursuant to Rule 4.22(h) of the regulations under the Commodity Exchange Act, the undersigned represents that, to the best of their knowledge and belief, the information contained in the Monthly Account Statement is accurate and complete.

Bradley H. Bailey
Principal Financial Officer
Amplify Investments LLC, Sponsor
Breakwave Dry Bulk Shipping ETF