

Breakwave Tanker Shipping ETF (BWET)
Monthly Account Statement
For the Month Ended January 31, 2026 (Unaudited)

Investment Income	
Interest	\$ 3,370
Expenses	
Sponsor Fee	\$ 4,247
CTA Fee	3,252
Audit Fees	4,092
Tax Preparation Fees	10,540
Tax Service Fees	651
Admin/Accounting/Custodian/Transfer Agent Fees	5,332
Legal Fees	4,960
Chief Compliance Officer Fees	2,108
Principal Financial Officer Fees	2,108
Regulatory Reporting Fees	2,108
Brokerage Commissions	6,885
Distribution Fees	62
N.J. Filing Fees	-
Insurance Expense	558
Listing & Calculation Agent Fees	589
Marketing Expenses	1,271
Other Expenses	-
Operating Expense	-
Printing and Postage	155
Trustee Fees	217
Miscellaneous Expenses	279
Wholesale Support Fees	1,607
Total Expenses	<u>51,021</u>
Less: Waiver of CTA Fee	(3,252)
Less: Expenses absorbed by Sponsor	(33,035)
Net Expenses	<u>14,734</u>
Net Investment Income (Loss)	<u>(11,364)</u>

Realized and Unrealized Gain (Loss) on Investment Activity

Net Realized Gain (Loss) on	
Futures Contracts	185,718

Change in Net Unrealized Appreciation/Depreciation on

Futures Contracts	1,483,452
Net Realized and Unrealized Gain (Loss)	<u>1,669,170</u>
Net Income (Loss)	<u>1,657,806</u>

Statement of Changes in Net Asset Value

Net Asset Value End of Period 12/31/2025	\$ 1,929,399
Sales of Shares	2,366,535
Redemption of Shares	(608,790)
Net Income (Loss)	<u>1,657,806</u>
Net Asset Value End of Period 01/31/2026	<u>\$ 5,344,950</u>
Shares Outstanding	150,100
Net Asset Value Per Share	<u>\$ 35.61</u>

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

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