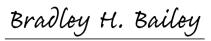
## Breakwave Tanker Shipping ETF (BWET) Monthly Account Statement For the Month Ended July 31, 2025 (Unaudited)

Investment Income		
Interest	_\$_	4,557
Evnonos		
Expenses Sponsor Fee	\$	4,247
CTA Fee	Ψ	1,949
Audit Fees		4,092
Tax Preparation Fees		3,441
Tax Service Fees		651
Admin/Accounting/Custodian/Transfer Agent Fees		5,332
Legal Fees		5,332
Chief Compliance Officer Fees		2,108
Principal Financial Officer Fees		2,108
Regulatory Reporting Fees		2,108
Brokerage Commissions		2,108
5		2,341 62
Distribution Fees		- 02
N.J. Filing Fees Insurance Expense		558
Listing & Calculation Agent Fees		589
		1,271
Marketing Expenses Other Expenses		-
Operating Expense		_
Printing and Postage		1,271
Trustee Fees		217
Miscellaneous Expenses		155
Wholesale Support Fees		1,473
Total Expenses		39,150
Less: Waiver of CTA Fee	_	(1,949)
Less: Expenses absorbed by Sponsor		(30,155)
Net Expenses		7,046
Net Investment Income (Loss)	_	(2,489)
net intestinent income (2005)		(2,400)
Realized and Unrealized Gain (Loss) on Investment Activity		
Net Realized Gain (Loss) on		
Futures Contracts		(45,063)
		, , ,
Change in Net Unrealized Appreciation/Depreciation on		
Futures Contracts		137,387
Net Realized and Unrealized Gain (Loss)		92,324
Net Income (Loss)		89,835
Statement of Changes in Not Accet Value		
Statement of Changes in Net Asset Value		
Net Asset Value End of Period 06/30/2025	\$	1,329,996
Sales of Shares		275,820
Redemption of Shares		-
Net Income (Loss)		89,835
		_
Net Asset Value End of Period 07/31/2025	\$	1,695,651
Shares Outstanding		150,100
Net Asset Value Per Share		11.30

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 Tanker Shipping ETF