

Breakwave Tanker Shipping ETF (BWET)
Monthly Account Statement
For the Month Ended November 30, 2024 (Unaudited)

Investment Income	
Interest	\$ 3,852
Expenses	
Commodity Pool Operator Management Fee	\$ 4,110
Commodity Trading Advisor Fees	1,890
Audit Fees	4,260
Tax Preparation Fees	420
Tax Service Fees	150
Admin/Accounting/Transfer Agent Fees	4,260
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	1,347
Distribution Fees	360
N.J. Filing Fees	300
Insurance Expense	510
Listing & Calculation Agent Fees	660
Marketing Expenses	1,230
Miscellaneous Expenses	270
Operating Expense	-
Printing & Mailing Fees	1,290
Trustee Fees	210
Wholesale Support Fees	1,425
Total Expenses	<u>34,422</u>
Less: Waiver of CTA Fee	(1,890)
Less: Expenses Assumed by Sponsor	(26,624)
Net Expenses	<u>5,908</u>
Net Investment Income (Loss)	<u>(2,056)</u>

Realized and Unrealized Gain (Loss) on Investment Activity

Net Realized Gain (Loss) on	
Futures Contracts	(233,216)
Change in Net Unrealized Appreciation/Depreciation on	
Futures Contracts	14,428
Net Realized and Unrealized Gain (Loss)	<u>(218,788)</u>
Net Income (Loss)	<u>(220,844)</u>

Statement of Changes in Net Asset Value

Net Asset Value End of Period 10/31/2024	\$ 1,918,682
Sales of Shares	-
Redemption of Shares	(292,042)
Net Income (Loss)	<u>(220,844)</u>
Net Asset Value End of Period 11/30/2024	\$ 1,405,796
Shares Outstanding	125,100
Net Asset Value Per Share	\$ 11.24

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