

Amplify Seymour Cannabis ETF



CNBS (Principal U.S. Listing Exchange: NYSE Arca)
Semi-Annual Shareholder Report | March 31, 2025

This semi-annual shareholder report contains important information about the Amplify Seymour Cannabis ETF (the "Fund") for the period of October 1, 2024, to March 31, 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.

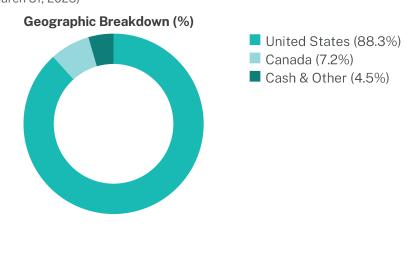
This report describes changes to the Fund that occurred during the reporting period.

WHAT WERE THE FUND COSTS FOR THE LAST SIX MONTHS? (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 Seymour Cannabis ETF	\$27	0.75%		
* Annualized				

KEY FUND STATISTICS (as of March 31, 2025)	
Net Assets	\$69,711,144
Number of Holdings	39
Portfolio Turnover	17%
30-Day SEC Yield	3.07%
30-Day SEC Yield Unsubsidized	2.87%
Visit https://amplifyetfs.com/fund-documents/ for more recent performance information.	

WHAT DID THE FUND INVEST IN? (as of March 31, 2025)*

Top Holdings**	(%)
United States Treasury Bill	51.1%
Invesco Government & Agency Portfolio - Class	17.00/
Institutional	17.0%
Curaleaf Holdings, Inc.	8.1%
TerrAscend Corp.	4.9%
WM Technology, Inc.	4.3%
United States Treasury Bill	3.6%
Innovative Industrial Properties, Inc.	2.7%
First American Government Obligations Fund - Class X	1.5%
GrowGeneration Corp.	1.2%
Tilray Brands, Inc.	0.9%



^{*} Percentages are stated as a percent of net assets.

^{**} U.S. Treasury Bill holdings are pledged as collateral to the Fund's swap counterparties in connection with the derivative transactions that provide the Fund with economic exposure to cannabis-related securities.

Changes to Fund's Investment Adviser or Sub Adviser:

The Board of Trustees of the Trust also considered and voted to approve the following changes to the Fund: (i) The investment sub-advisory agreement with Penserra Capital Management LLC ("Penserra") will be terminated and Seymour Asset Management LLC ("Seymour") will continue to serve as an investment sub-adviser. (ii) Tidal Investments LLC ("Tidal") will be added as an investment sub-adviser to the Fund pursuant to an investment sub-advisory agreement between Amplify Investments LLC and Tidal.

Changes to Fund's Investment Objective or Goals:

On November 12, 2024, the Board of Trustees of the Trust approved a change to the Fund's 80% investment policy. On or around January 28, 2024, the Fund's 80% investment policy will change as follows: Under normal market conditions, the Fund seeks to achieve its investment objective by investing in the securities of U.S. companies engaged in cannabis and hemp-related activities selected by the Fund's investment adviser, Amplify Investments LLC ("Amplify Investments" or the "Adviser"). Pursuant to this strategy, the Fund will invest at least 80% of its net assets (plus borrowings for investment purposes) in the securities of U.S. companies that derive 50% or more of their revenue from the cannabis and hemp ecosystem and in derivatives that have economic characteristics similar to such securities.

Other Material Fund Changes:

CNBS completed a 1-for-12 reverse share split effective February 21, 2025

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 householded, 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.