



Amplify Cash Flow Dividend Leaders ETF



COWS (Principal U.S. Listing Exchange: Nasdaq)

Annual Shareholder Report | September 30, 2024

This annual shareholder report contains important information about the Amplify Cash Flow Dividend Leaders ETF (the “Fund”) for the period of November 1, 2023, to September 30, 2024. 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 REPORTING PERIOD? (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 Cash Flow Dividend Leaders ETF	\$0	0.00%

* Expense ratio is annualized. Amount shown reflects the expenses of the Fund for the current fiscal period from November 1, 2023 to September 30, 2024. Expenses would be higher if the Fund had been in operations for a full year.

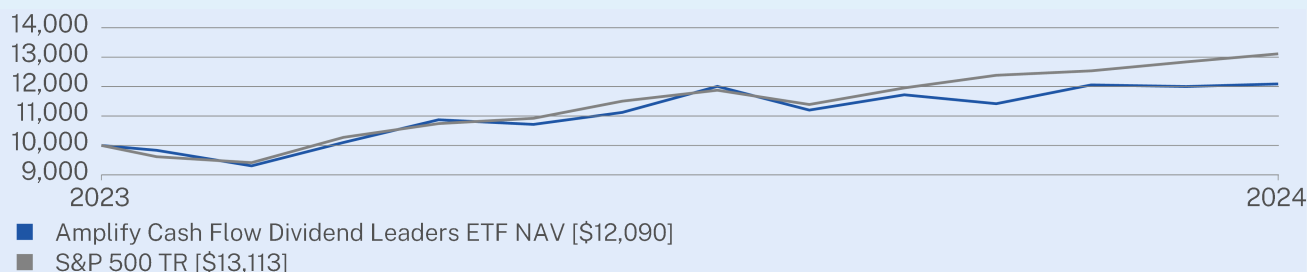
WHAT FACTORS INFLUENCED PERFORMANCE

- During the Period, the Information Technology sector was the best performing sector in the S&P 500. Many companies in that sector don’t pay dividends and therefore aren’t eligible to be included in the Fund. This underweight was the primary detractor of Fund returns relative to the S&P 500 Index.
- Consumer Discretionary and information technology were the top contributing sectors to performance while Energy was the only detractor to performance to performance for the Period.
- During the Period, Energy was held with the largest overweight relative to the S&P 500 Index, a broad-based market index, while Information Technology was held with the largest underweight.
- During the Period, Williams-Sonoma Inc and Academy Sports & Outdoors Inc were the top contributors to performance while PBF Energy Inc and Concentrix Corp were the top detractors to performance.

HOW DID THE FUND PERFORM SINCE INCEPTION?*

The \$10,000 chart reflects a hypothetical \$10,000 investment. The chart uses total return NAV performance and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees, were deducted.

CUMULATIVE PERFORMANCE (Initial Investment of \$10,000)



ANNUAL AVERAGE TOTAL RETURN (%)

	1 Year	Since Inception (09/12/2023)
Amplify Cash Flow Dividend Leaders ETF NAV	22.93	19.83
S&P 500 TR	36.35	29.47

Visit <https://amplifyetfs.com/fund-documents/> for more recent performance information.

* The Fund's past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares.

KEY FUND STATISTICS (as of September 30, 2024)

Net Assets	\$18,112,113
Number of Holdings	54
Net Advisory Fee	\$0
Portfolio Turnover	140%

Visit <https://amplifyetfs.com/fund-documents/> for more recent performance information.

WHAT DID THE FUND INVEST IN? (as of September 30, 2024)*

Top Holdings	(%)
Vistra Corp.	3.5%
Williams-Sonoma, Inc.	2.7%
CF Industries Holdings, Inc.	2.6%
Owens Corning	2.6%
Brunswick Corp./DE	2.6%
Comcast Corp. - Class A	2.5%
eBay, Inc.	2.5%
Timken Co.	2.5%
Fidelity National Financial, Inc.	2.5%
Schlumberger NV	2.5%

Sector Breakdown**



Consumer Discretionary	(23.3%)
Energy	(22.8%)
Industrials	(20.0%)
Communication Services	(10.7%)
Information Technology	(4.8%)
Health Care	(4.8%)
Materials	(4.3%)
Financials	(4.2%)
Utilities	(3.4%)
Cash & Other	(1.7%)

* Percentages are stated as a percent of net assets.

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Changes to Fund's Portfolio Management Team:

Effective August 1, 2024, Anand Desai will no longer serve as a portfolio manager and is replaced by Christine Johanson to the Fund.

Changes to Shareholder Fees (fees paid directly from your investment):

Effective August 13, 2024, Amplify Investments LLC, the investment adviser to the Fund, has agreed to extend the fee waiver currently in effect such that it will waive the management fees for the Fund for assets under management up to \$100 million until at least September 11, 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 househanded, 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.