



# Amplify Cash Flow High Income ETF

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

Annual Shareholder Report | September 30, 2024



This annual shareholder report contains important information about the Amplify Cash Flow High Income 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 High Income ETF	\$65	0.65%

\* 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.

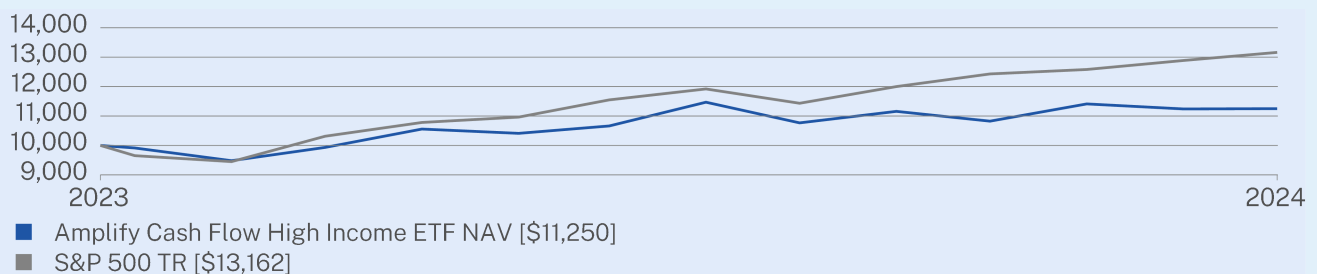
## WHAT FACTORS INFLUENCED PERFORMANCE

- The Consumer Discretionary and Information Technology sectors were the top contributing sectors to performance, while the Energy sector was the biggest detractor to the Fund’s performance through the COWS ETF exposure during the Period.
- As of the end of the Period, through the COWS ETF exposure, the Fund’s portfolio maintains an overweight to the Energy sector and an underweight to the Utilities sector, relative to the broad-market benchmark.
- During the Period, top contributors to the Fund’s overall performance through the COWS ETF exposure during the Period, William-Sonoma Inc and Academy Sports & Outdoors, while PBF Energy Inc and Concentrix Corp were the top detractors to performance.
- The Call Income Strategy provides exposure to sold call options contracts on the S&P 500. When the S&P 500 Index appreciates above the strike price as of the expiration date of the written option, the Fund as the writer (seller) of the call option will have to pay the difference between the value of the S&P 500 Index and the strike price through a reduction in the Fund’s investment in the COWS ETF.
- The S&P 500 exhibited strong performance over the period and, as a result, the Call Income Strategy detracted from performance. In addition, while the allocation to Information Technology provided a positive contribution to performance, the lower weight in the Fund relative to the S&P 500 detracted from overall returns as well.

## 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 (09/19/2023)
<b>Amplify Cash Flow High Income ETF NAV</b>	13.47	12.11
<b>S&amp;P 500 TR</b>	36.35	30.56

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)

<b>Net Assets</b>	\$1,551,855
<b>Number of Holdings</b>	3
<b>Net Advisory Fee</b>	\$17,110
<b>Portfolio Turnover</b>	0%

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

Top Holdings	(%)
Amplify Cash Flow Dividend Leaders ETF	98.3%
Invesco Government & Agency Portfolio	0.2%
RCXTAMU1 SWAP	-0.4%

\* Percentages are stated as a percent of net assets.

## 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.

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.