



# Amplify BlackSwan ISWN ETF

ISWN (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 BlackSwan ISWN 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 BlackSwan ISWN ETF	\$24	0.49%

\* Annualized

## KEY FUND STATISTICS (as of March 31, 2025)

Net Assets	\$29,979,406
Number of Holdings	13
Portfolio Turnover	18%
30-Day SEC Yield	3.42%
30-Day SEC Yield Unsubsidized	3.42%

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 Note/Bond	9.3%
United States Treasury Note/Bond	9.2%
United States Treasury Note/Bond	9.2%
United States Treasury Note/Bond	9.2%
United States Treasury Note/Bond	9.1%
United States Treasury Note/Bond	9.1%
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\* Percentages are stated as a percent of net assets.

## Changes to Fund’s Principal Risks:

The fund will add the below risk to its “Principal Risks” section: FLEX Options Risk. The Fund may utilize FLEX Options issued and guaranteed for settlement by the OCC. The Fund bears the risk that the OCC will be unable or unwilling to perform its obligations under the FLEX Options contracts. In the unlikely event that the OCC becomes insolvent or is otherwise unable to meet its settlement obligations, the Fund could suffer significant losses. Additionally, FLEX Options may be less liquid than certain other securities, such as standardized options. In less liquid markets for the FLEX Options, the Fund may have difficulty closing out certain FLEX Options positions at desired times and prices. In connection with the creation and redemption of Shares, to the extent market participants are not willing or able to enter into FLEX Option

transactions with the Fund at prices that reflect the market price of the Shares, the Fund's NAV and, in turn the share price of the Fund, could be negatively impacted. The value of the FLEX Options held by the Fund will be determined based on market quotations or other recognized pricing methods. The value of FLEX Options will be affected by, among others, changes in the value of the reference asset, changes in interest rates, changes in the actual and implied volatility of the reference asset and the remaining time to until the FLEX Options expire.

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.