



Amplify Natural Resources Dividend Income ETF



NDIV (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 Natural Resources Dividend Income 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.

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 Natural Resources Dividend Income ETF	\$30	0.59%

* Annualized

KEY FUND STATISTICS (as of March 31, 2025)

Net Assets	\$13,038,305
Number of Holdings	41
Portfolio Turnover	76%
30-Day SEC Yield	7.57%
30-Day SEC Yield Unsubsidized	7.57%

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

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

Top Holdings	(%)	Geographic Breakdown	(%)
First American Government Obligations Fund - Class X	7.9%	United States	77.4%
Petroleo Brasileiro SA	5.1%	Canada	14.5%
Dorchester Minerals LP	3.9%	Brazil	8.1%
B2Gold Corp.	3.7%	Norway	3.6%
FLEX LNG Ltd.	3.7%	United Kingdom	2.2%
Alliance Resource Partners LP	3.4%	Italy	1.9%
Black Stone Minerals LP	3.3%	Cash & Other	-7.7%
Delek Logistics Partners LP	3.3%		
Genesis Energy LP	3.2%		
CVR Energy, Inc.	3.1%		

* Percentages are stated as a percent of net assets.

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.