

Real Assets Powering the Digital Economy

Artificial intelligence and electrification are driving unprecedented demand for energy and critical materials.

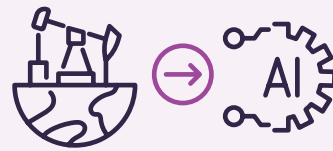




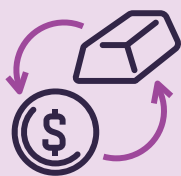
Artificial intelligence (AI), cloud computing, electric vehicles (EVs), and data centers are **reshaping the global economy**.



But behind every breakthrough in the digital economy is something far less visible: **energy and raw materials**.



Training AI models, powering hyperscale data centers, manufacturing EV batteries, and building solar infrastructure requires massive quantities of **electricity and scarce industrial metals**.



In other words, the **digital economy is built on real assets**.



Natural gas and oil, silver, battery metals, and **the infrastructure that connects them** are becoming **essential inputs for technological growth**—creating what many analysts call the **next energy supercycle**.

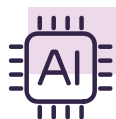


These **real assets help power** the growth of the **digital economy** and may represent significant investment opportunities in the years ahead.

Digital Growth Is Driving a Surge in Energy Demand

The market for high-growth products and technologies that we see and use every day will increase energy demand for years to come.

Market size and compound annual growth rate (CAGR) forecasts:



Cloud Computing & AI
\$1T by 2030
(7% CAGR)¹



Solar Panels
\$1T by 2030
(9% CAGR)²



Electric Vehicles (EVs)
\$6.5T by 2030
(32.5% CAGR)³



Smartphones
\$858B by 2030
(7% CAGR)⁴

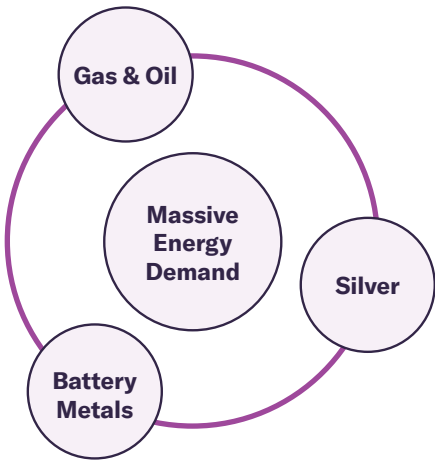


Medical Devices
\$700B by 2030
(5% CAGR)⁵

Forecasts are no guarantee of future results.

The next phase of technological innovation will not be limited by computing power, but **energy and raw materials are a likely bottleneck**.

The Digital Economy Is Driving a New Energy Supercycle



The rapid expansion of AI, cloud computing, electric vehicles and advanced electronics is creating a powerful new demand cycle for electricity and critical resources.

Global electricity consumption is projected to grow significantly in the coming decades as digital infrastructure expands and industries electrify. Global electricity demand is expected to increase roughly 3–4% annually through 2030⁶, one of the fastest sustained growth rates in decades.

AI and data centers are the major drivers of this demand. Data centers already consume more than 4% of total U.S. electricity, and their share could reach 9–17% by 2030⁷ as AI adoption accelerates.

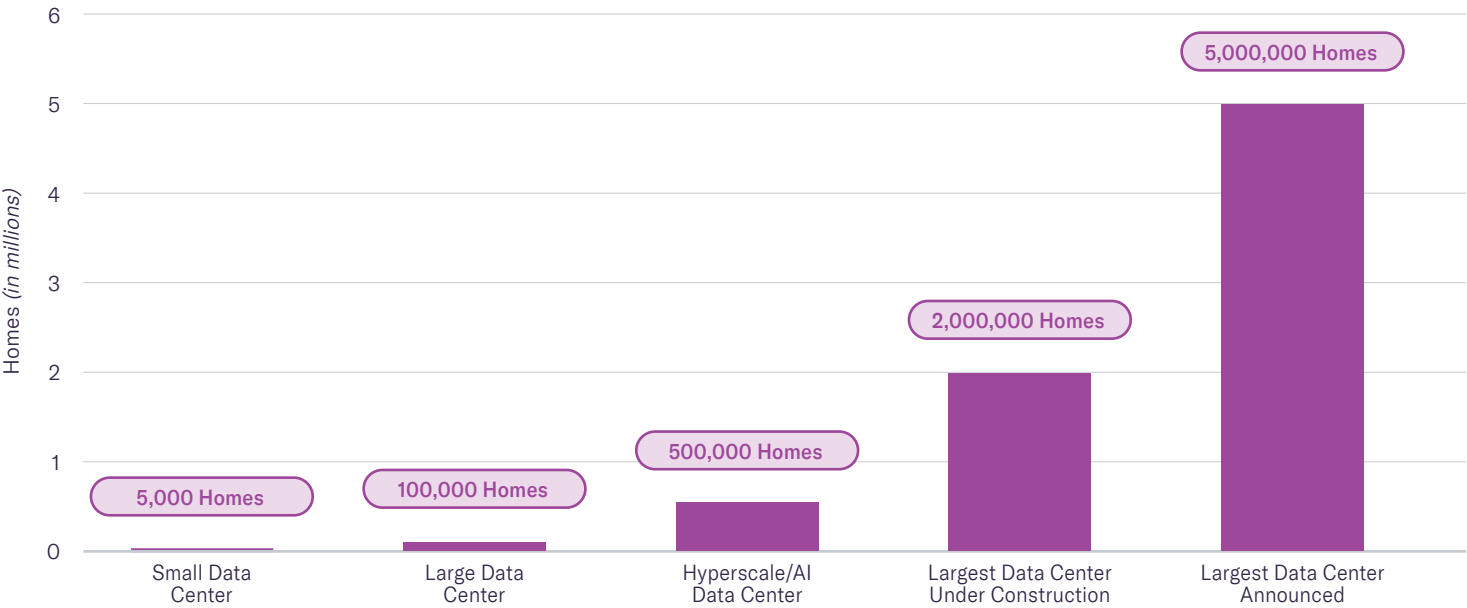
At the same time, electrification is expanding across transportation and power infrastructure. EVs, renewable energy systems and grid-scale battery storage all require vast amounts of electricity and critical industrial metals such as lithium, nickel, cobalt and silver.

Together, these forces are creating what some market observers describe as a new **energy and resource supercycle**—a long-term period of rising demand for real assets: the fuels, metals and infrastructure needed to power the digital economy.

Hyperscale and next-gen AI facilities scale from hundreds of thousands to millions of homes.

How Much Power Does a Data Center Use?

Unlike homes, which use electricity intermittently, data centers draw **near-maximum power 24 hours a day, 365 days a year**.⁸



Natural Gas: The Workhorse Fuel of the Digital Economy

Natural gas is currently the most practical energy source for large-scale power generation. Unlike renewable energy sources, natural gas plants can operate continuously and ramp up production quickly to meet spikes in electricity demand—an important capability for power-intensive data centers and AI computing facilities. In the United States, natural gas generates more electricity than any other energy source.

Several catalysts are fueling growth for the natural gas industry:



Surging Demand

U.S. demand is projected to increase up to 20% by 2030⁹, fueled by the digital economy's need for ample power at competitive costs.



Export Demand

U.S. exports are expected to double by 2030¹⁰ due to global market shifts and escalating demand for American energy.



Policy Tailwinds

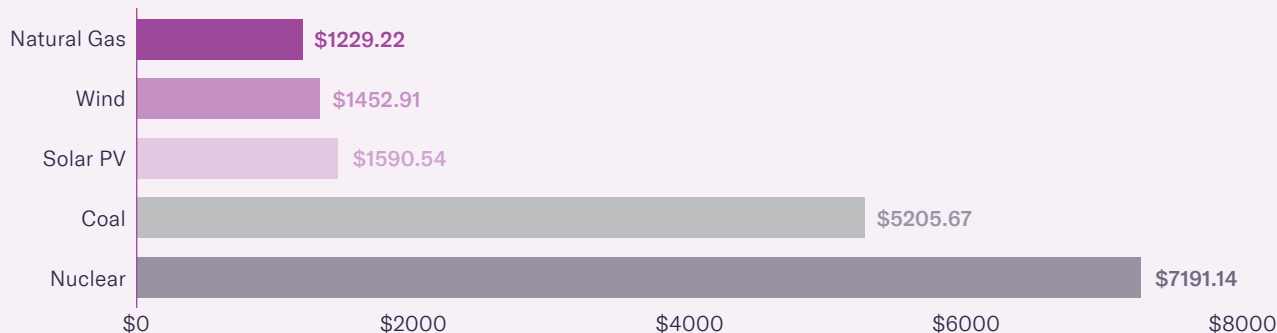
Federal energy policies are accelerating natural gas infrastructure projects to tackle the national energy emergency.



The largest supplier of power to U.S. AI data centers is natural gas.¹¹

Costs of New Electricity Generating Stations in the U.S.¹²

U.S. Dollars per Kilowatt



U.S. natural gas demand is projected to increase up to 20% by 2030.⁹

Natural gas accounts for more than 40% of total U.S. electricity production¹³, making it the single largest source of power.

Oil Sustains the Global Energy System and Builds the Infrastructure

While oil is used less frequently for electricity generation in the U.S., it still supplies roughly 30% of global energy demand.¹⁴ As a result, oil remains a foundational component of the global energy system—supporting economic activity, enabling infrastructure development, and helping to meet rising energy needs.

As demand for electricity and energy-intensive technologies grows, oil continues to play a critical role in maintaining supply while new energy systems are built.

Importantly, oil is embedded throughout the infrastructure required to support electrification and digital growth. It remains essential to:



Petrochemicals and plastics used in **solar panels, EVs and electronics**



Fuel for heavy equipment used in **mining critical minerals** such as silver and battery metals



Transportation of raw materials and energy infrastructure



Construction materials such as **asphalt** and other industrial inputs

As global energy demand rises, oil remains a critical input not only for today's economy, but also for building the infrastructure that will power the digital economy.



Oil still accounts for **roughly 30% of global energy demand.**¹⁴

Silver: The Essential Metal of Electrification

Silver is the world's best energy conductor and plays a critical role in the energy supercycle.

Silver demand has surged in recent years due to growth in solar energy, electronics, and EVs. Unlike gold, which is primarily held for investment, more than **60% of silver demand comes from industrial applications**.¹⁵ At the same time, global silver supply has struggled to keep pace. Roughly 80% of **newly mined** silver is now absorbed by industrial applications, reflecting strong demand from electronics, solar, EVs, and grid infrastructure.¹⁶

This dynamic has created persistent **structural supply deficits in the silver market** in recent years. Current silver production and reserves cannot meet demand, creating a crucial need for more exploration and mining efforts.

Some catalysts impacting industrial silver include:



Silver has been designated as a critical mineral by the U.S. Department of the Interior due to its role in energy, technology and electronics, allowing for potential subsidies for refining and stockpiling.



Silver is currently undervalued when compared to gold, which can be an indicator that silver prices are poised for an increase. Rising silver prices typically lead to more profitable mining and production.



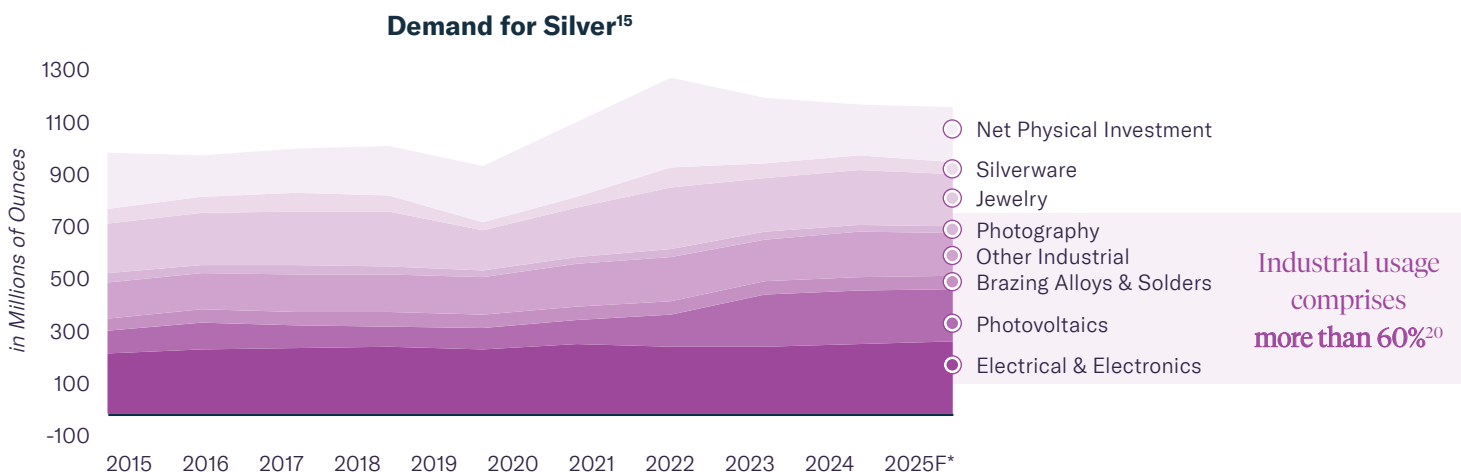
More than 60% of global silver demand comes from industrial uses¹⁵, including electronics and solar panels.

The solar industry alone consumed 17% of global silver supply in 2025.¹⁵

Booming Industrial Demand

Silver isn't just a precious metal; it's the world's best electrical conductor. Consequently, it has been difficult to substitute. This helps explain why its industrial demand grew by over 55% between 2015-2024.¹⁹

The latest data available shows how the demand for silver has been pushed higher by industrial applications.



Silver Institute, Silver Supply and Demand, 2025. *Forecasts are not meant to be predictions and past performance is no guarantee of future results.

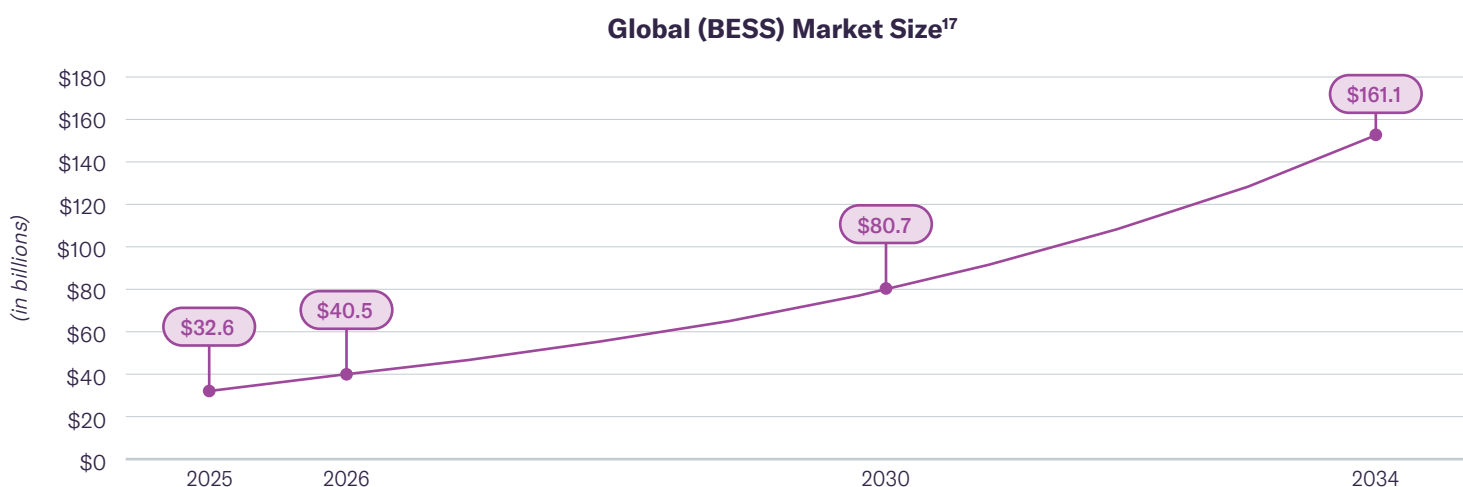
Energy Storage Is Driving Demand for Scarce Battery Metals

Battery demand is expanding beyond electric vehicles. Battery energy storage systems (BESS) are becoming a critical component of modern power grids, allowing utilities to better support large energy users such as data centers.

This is particularly important for energy-intensive industries such as cloud computing and artificial intelligence, which require stable, uninterrupted electricity supplies.

Battery metals like lithium, cobalt and nickel are critical in the manufacture of high-density batteries. These metals are considered scarce because they are frequently produced as byproducts of other mining operations, and deposits are often constrained to areas of geopolitical risk.

The global BESS market is projected to grow 5X by 2034.¹⁷



Forecasts are no guarantee of future results.

Explore Investment Opportunities in the Energy Supercycle

As the digital economy expands, demand for electricity, silver and battery metals will continue to rise.

Companies involved in:



natural gas & oil
production and transport



silver mining
and refining



battery metal
extraction

may benefit from long-term structural demand trends.

And, of course, the energy supercycle will require **trillions of dollars in global infrastructure investment**, including new power generation, transmission lines, LNG export facilities, and energy storage systems.

The U.S. power grid alone could require more than **\$2 trillion**
in upgrades by 2050¹⁸

The next technology revolution will not be constrained by computing power — but by the energy and materials required to power it.

For investors, understanding the real assets behind the digital economy may be key to identifying opportunities in the next phase of technological growth.

To learn more about ETFs focused on real assets including natural gas and oil, silver and battery metals, visit: AmplifyETFs.com/Real-Assets

¹Semiconductors' future: Big growth, global risks | PwC | February 6, 2025 ²Photovoltaics Market Size, Share & Trends | MarketsandMarkets | June 2025 ³Grand View Research, Electric Vehicle Market (2025 - 2030), 2024 ⁴Smartphone Market Report: Trends, Forecast and Competitive Analysis to 2030 | Lucintel | September 2025 ⁵Global Market Outlook: Medical Device Industry Expected to Reach \$700B by 2030 | Medical Devices Regulation | August 20, 2025 ⁶Global Electricity Demand is Projected to Grow Over 3.5% Annually Through This Decade | Institute for Energy Research | February 20, 2026 ⁷Powering Intelligence 2026 | Electric Power Research Institute | February 2026 ⁸Data centre electricity consumption in household electricity consumption equivalents, 2024 | International Energy Agency | March 31, 2025 ⁹AI Data Centers Boost Domestic Natural Gas Demand | Yahoo Finance (Bloomberg) | September 22, 2025 ¹⁰U.S. Liquefied Natural Gas (LNG) Exports Fact Sheet | U.S. Department of Energy | March 2025 ¹¹Energy & AI | International Energy Agency | April 10, 2025 ¹²Planned base overnight costs of new electricity generating stations in the United States in 2024, by major technology | Statista | April 2025 ¹³Electric Power Monthly Report | Energy Information Agency | March 24, 2026 ¹⁴Global Energy Review 2025 | International Energy Agency | March 2025 ¹⁵2025 World Silver Survey | The Silver Institute | 2025 ¹⁶Industrial Silver Demand Consumes Growing Share of Mine Output | Mining Visuals | May 20, 2025 ¹⁷Battery Energy Storage Market Size, Share & Industry Analysis | Fortune Business Insights | March 9, 2026 ¹⁸Power grid investment projected to hit \$2 trillion by 2050 | Energy Platform News | August 4, 2025 ¹⁹www.visualcapitalist.com/sp/visualized-the-demand-for-silver-over-time-2024/ 1/30/25. ²⁰World Silver Survey 2025 | The Silver Institute and Metals Focus.

Carefully consider the Fund's investment objectives, risks, charges and expenses before investing. This and other information can be found in the Fund's statutory and summary prospectuses, which may be obtained at AmplifyETFs.com. Read the prospectus carefully before investing.

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Investments in energy companies can be influenced by cyclical

markets, price fluctuations, regulation, economic shifts, technology, and geopolitical instability. Risks for natural gas companies include alternative fuels, price volatility, interest rates, and developments like renewable energy growth and evolving regulations. Utilities companies include risks related to financing, environmental costs, market factors, and political influences.

Materials companies are impacted by commodity price fluctuations, economic cycles, environmental liabilities, and regulations, all of which can affect their returns. Small and mid-cap companies may face higher market risk, greater price volatility, and lower liquidity than larger firms.

Investments in MLPs involve unique risks, such as price volatility, illiquidity, limited investor control, potential conflicts of interest, dilution risks, and insufficient cash flow to meet operating requirements. MLPs may also face industry-specific challenges and macroeconomic pressures. The Fund's returns depend on MLPs being taxed as partnerships, not corporations. Changes in tax laws or policies can reduce MLP cash distributions and negatively affect the Fund's investments.

Investments in metals and mining companies may be speculative and subject to greater price volatility than investments in other types of companies. The exploration and development of metals involves significant financial risks over a significant period of time, which even a combination of careful evaluation, experience and knowledge may not eliminate.

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