



Amplify Weight Loss Drug & Treatment ETF



THNR (Principal U.S. Listing Exchange: NYSE Arca)

Annual Shareholder Report | September 30, 2024

This annual shareholder report contains important information about the Amplify Weight Loss Drug & Treatment ETF (the “Fund”) for the period of May 20, 2024, 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 Weight Loss Drug & Treatment ETF	\$22	0.59%

* Expense ratio is annualized. Amount shown reflects the expenses of the Fund for the current fiscal period from May 20, 2024 to September 30, 2024. Expenses would be higher if the Fund had been in operations for a full year.

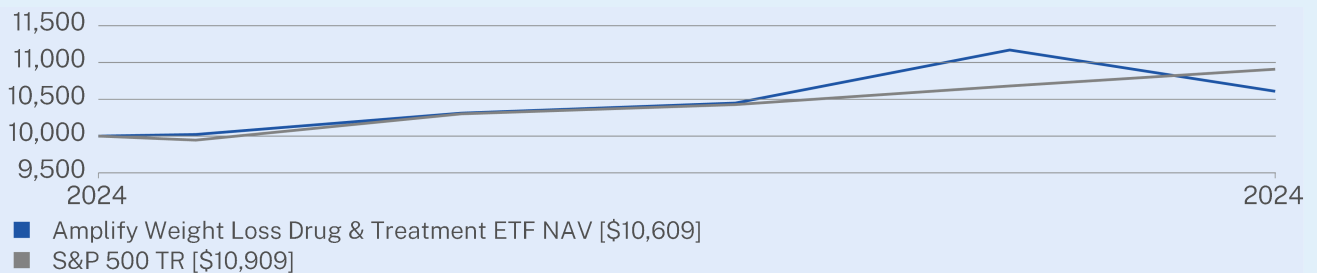
WHAT FACTORS INFLUENCED PERFORMANCE

- The Fund is focused on providing exposure to companies in the GLP-1 weight loss drug and treatment industry. These companies are concentrated in the Health Care sector, while the S&P 500 largest weight is in Information Technology. While the Fund did return less than the broad market benchmark, the returns were better than the Health Care sector return of the SP 500.
- Health Care was the top contributing sector to performance while Materials was the smallest yet still a positive contributor to performance for the Period.
- Health Care was held with the largest average weight during the Period while Materials was held with the smallest average weight.
- During the Period, Health Care 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, Chugai Pharmaceutical Co Ltd and Eli Lilly & Co were the top contributors to performance while Novo-Nordisk A/S and Merck & Co Inc were the top detractors.

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 (%)

Since Inception
(05/20/2024)

Amplify Weight Loss Drug & Treatment ETF NAV

6.09

S&P 500 TR

9.09

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	\$4,814,234
Number of Holdings	30
Net Advisory Fee	\$6,722
Portfolio Turnover	36%

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

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

Top Holdings	(%)
Eli Lilly & Co.	14.6%
Novo Nordisk AS	13.4%
Roche Holding AG	5.3%
Thermo Fisher Scientific, Inc.	5.2%
AstraZeneca PLC	5.1%
Amgen, Inc.	4.8%
Pfizer, Inc.	4.8%
Merck & Co., Inc.	4.8%
FUJIFILM Holdings Corp.	4.7%
Chugai Pharmaceutical Co. Ltd.	4.6%

Sector Breakdown**



- Health Care (90.3%)
- Information Technology (4.7%)
- Materials (3.1%)
- Cash & Other (1.9%)

* Percentages are stated as a percent of net assets.

** The Global Industry Classification Standard ("GICS®") was developed by and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P"). GICS® is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.

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 householded, 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.