



Amplify High Income ETF

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

Annual Shareholder Report | September 30, 2024



This annual shareholder report contains important information about the Amplify 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 High Income ETF	\$53	0.50%

* 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.

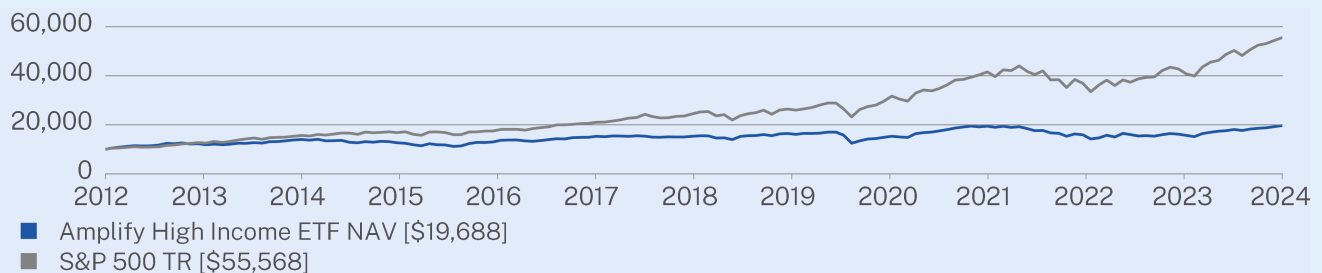
WHAT FACTORS INFLUENCED PERFORMANCE

- The asset class exposure in the Fund, through the underlying closed end funds, covers a wide variety of categories, including Equity, Fixed Income and Alternatives, primarily focused on generating current income. The Fund return was below that of the S&P 500 as income generating closed-end funds, many of which have been negatively impacted by higher interest rates, did not perform as well.
- The allocation to equity funds was the top contributor to the Fund’s performance while the allocation to alternative funds was the smallest contributor.
- During the Period, its top exposures were in hybrid/balanced funds and loan participation while its bottom exposure was in MLP funds.
- During the Period, CBRE Global Real Estate Income Fund and Mainstay CBRE Global Infrastructure Megatrends Term Fund were the top contributors to the fund’s performance while Clearbridge MLP & Midstream Fund and Advent Convertible & Income Fund were the lowest.
- During the Period Western Asset Divers was held with the highest average weight while Advent Convertible & Income Fund was held with the lowest average weight.

HOW DID THE FUND PERFORM OVER THE PAST 10 YEARS?*

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	5 Year	10 Year
Amplify High Income ETF NAV	25.52	3.58	3.87
S&P 500 TR	36.35	15.98	13.38

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	\$528,992,629
Number of Holdings	62
Net Advisory Fee	\$2,027,663
Portfolio Turnover	110%

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

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

Top Holdings	(%)
CBRE Global Real Estate Income Fund	4.0%
NYLI CBRE Global Infrastructure Megatrends Term Fund	3.4%
Western Asset Diversified Income Fund	3.3%
Aberdeen Asia-Pacific Income Fund, Inc.	3.2%
Nuveen Credit Strategies Income Fund	3.2%
Nuveen Floating Rate Income Fund/Closed-end Fund	3.1%
abrdn Healthcare Investors	3.1%
BlackRock ESG Capital Allocation Term Trust	3.0%
BlackRock Capital Allocation Term Trust	3.0%
BlackRock Health Sciences Term Trust	2.9%

* 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.

Changes to the Fund's Principal Investment Strategy:

Effective July 19, 2024 the following changes in The Fund are in effect: 1. The Index is designed to measure the returns and income of the top 60 U.S.-listed Closed-End Funds. 2. The initial universe of securities that comprise the Index are selected from all closed-end funds whose shares are listed and trade on one of the following U.S. securities exchanges: the Nasdaq Stock Market®, the New York Stock Exchange, NYSE American, or the CBOE Exchange. 3. Eligible constituents are considered for inclusion based on its respective "Tier" classification and selection process, with funds qualifying as either a "Tier 1 Fund" or "Tier 2 Fund". Up to the top 60 Tier 1 Funds are selected, however, if less than 60 Tier 1 Funds are selected, the remaining constituents of the Index are comprised of Tier 2 Funds. Tier 1 Funds are those with: (i) net assets of at least \$500 million; (ii) six-month average daily traded value of at least \$1 million; (iii) fund yield greater than or equal to 1.2x the median fund yield of dividend-paying closed-end funds; (iv) trading price differential to NAV (i.e., a premium or discount to NAV) that is not in the top 25th percentile of the closed-end fund universe; and (v) expense ratio that is less than or equal to 6%. Tier 2 Funds are those with: (i) net assets of at least \$250 million; (ii) six-month average daily traded value of at least \$800,000; (iii) fund yield greater than or equal to the median fund yield of dividend-paying closed-end funds; (iv) trading price differential to NAV (i.e., a premium or discount to NAV) that is not in the top 10th percentile of the closed-end fund universe; and (v) expense ratio that is less than or equal to 6%. A combined rank score for each eligible Index constituent is then calculated based on the following criteria: fund yield

(descending); fund trading premium/discount (ascending); and fund average daily traded value (descending). Each fund is then assigned an overall rank based on its combined rank score.

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.