AMPLIFY ETFs™

ROBX

3Q 2026 Commentary

COMMENTARY

The Amplify Top 10™ Robotics ETF (ROBX) focuses on market leaders across robotics innovation—from industrial automation and motion control to warehouse, logistics, and surgical robotics. The Fund generally invests in companies included in the Bloomberg Top 10 Momentum Robotics Index, along with other robotic-related businesses identified by the portfolio management team. ROBX seeks capital appreciation.

ROBX declined 6.81% since its inception on August 18th of 2026, as divergent performance across Japanese and Chinese robotics companies largely offset one another. Japanese holdings provided positive contributions, led by Harmonic Drive Systems (+9.46%) and Panasonic Holdings (+0.70%), while Chinese holdings detracted performance, with Leader Harmonious Drive System declining 27.69% and SUPCON Technology falling 16.60% (all in USD terms).

Japanese robotics companies benefited from continued interest in factory automation, precision motion-control components, and industrial equipment. Harmonic Drive Systems, a supplier of precision gear systems used in industrial robots, was a notable contributor. Panasonic also supported performance amid continued demand for automation and advanced industrial technologies.

PERFORMANCE

QUARTER END AS OF 9/30/2026	CUMULATIVE (%)			ANNUALIZED (%)	
	1 Mo.	YTD	Since Inception	1 Yr.	Since Inception
NAV	0.49%	—	-6.81%	—	—
Closing Price	0.91%	—	-6.53%	—	—
Bloomberg Top 10 Momentum Robotics Index	0.63%	—	-6.54%	—	—

Fund inception date: 8/18/2026. Total expense ratio is 0.49%. **The performance data quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted.** Click here for recent month end performance. Brokerage commissions will reduce returns. NAV is the sum of all its assets less any liabilities, divided by the number of shares outstanding. The closing price is the last price at which the fund traded.

Top 10™ Holdings Exposure

Company	Weight (%)	Company	Weight (%)
Supcon Technology Co.	11.99%	THK Co	9.42%
Cognex Corp	11.59%	Fuji Corp/Aichi	9.09%
Teradyne Inc	11.35%	Leader Harmonious Drive Systems	8.41%
Harmonic Drive Systems Inc	10.89%	CKD Corp	7.73%
Panasonic Holdings Corp	10.21%	Daihen Corp	7.34%

Data as of 9/30/26. Fund holdings are subject to change at any time and should not be considered recommendations to buy or sell any security. Weighting reflects stock position and/or position held via total return swaps.

In contrast, Chinese robotics stocks faced a challenging environment as investors assessed domestic industrial demand, competitive pricing, and the pace of adoption of advanced automation technologies in China domestic market. Weakness in SUPCON Technology and Leader Harmonious Drive System reflected the more cautious sentiment toward Chinese automation-related equities. Overall, the quarter highlighted the divergence in regional performance within the robotics industry, with Japanese precision-component suppliers providing a partial offset to weakness in Chinese holdings.

Robotics stocks could benefit from improving factory automation demand, increased investment in AI-enabled manufacturing, and the gradual expansion of humanoid robotics from demonstrations toward practical industrial applications. In the fourth quarter, investors will focus on earnings updates, order growth, and signs of recovery in capital spending, particularly among Japanese precision-component suppliers. Harmonic Drive Systems expects its order recovery to continue, supported by automation investment, labor shortages, and semiconductor-related demand, although macroeconomic and currency uncertainties remain key risks.

China also presents a potentially important catalyst. Government initiatives to advance humanoid robotics, establish industry standards, and expand real-world deployment could support demand for motion-control components and industrial automation technologies. China has proposed a national standards framework targeting 2028, while its broader robotics initiatives seek to accelerate the transition from pilot projects to commercial applications.

Overall, the outlook for robotics remains supported by structural demand for productivity improvements, labor-saving automation, and AI-enabled industrial systems. Nevertheless, regional and company-level performance is likely to remain differentiated. Japanese suppliers may benefit from their established engineering capabilities, while Chinese companies offer exposure to domestic automation investment and emerging robotics applications but face greater uncertainty around demand and profitability. A sustained recovery in orders, improving earnings visibility, and evidence of broader commercial adoption will be key catalysts for the thematic performance in the fourth quarter and beyond.

Visit the ROBX fund page for more information, including fact sheets, insights, index methodology, and regulatory documents.

All data as of 9/30/26. Subject to change at any time. Fund holdings should not be considered recommendations to buy or sell any security. View Current Complete Holdings

***Index Definitions**: Indexes are unmanaged and it's not possible to invest directly in an index. **Bloomberg Top 10 Momentum Robotics Index** is constructed to track the performance of companies focusing on factory, logistics, warehouse and surgical robotics automation, including the top 10 companies that are part of the robotics ecosystem, utilizing data from Bloomberg Intelligence.*

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.

Investing involves risk including the possible loss of principal. There can be no assurance that a Fund will achieve its investment objective. ETF shares are bought and sold at market price and may trade at a premium or discount to NAV. Brokerage commissions will reduce returns. The Fund's active management strategy may not achieve its intended results and could cause the Fund to underperform other investments or experience losses. The Fund is not an index fund and does not seek to track or replicate the Index. The Funds is non-diversified, invests in a limited number of issuers, and may be more volatile than diversified funds. Robotics companies may be affected by rapid technological change, competitive pressures, supply chain disruptions, regulatory developments, and shifts in automation spending, which may result in

greater volatility than the broader market. The Fund may invest in foreign securities, including emerging markets, which are subject to additional political, economic, currency, and liquidity risks. The use of derivatives and swap agreements may increase volatility.

Investment Adviser: Amplify Investments LLC; Sub-Adviser: Samsung Asset Management (New York), Inc. Amplify ETFs are distributed by Foreside Fund Services, LLC.

The views expressed are those of the author, are as of the date indicated and may change based on market and other conditions.