

Amplify Samsung SOFR ETF (SOFR) Commentary 1Q 2026

The [Amplify Samsung SOFR ETF \(SOFR\)](#) is an actively managed strategy aimed to provide current monthly income. SOFR ETF seeks to closely replicate the performance of the Secured Overnight Financing Rate, as published by the Federal Reserve Bank of New York.¹

During the first quarter of 2026, the Federal Reserve's (Fed) easing stance shifted to a more cautious, data-dependent approach. Following a 0.75% cut in the second half of 2025, the Federal Open Market Committee (FOMC) held the federal funds target range steady at 3.50% to 3.75% throughout the quarter.

Distribution Rate/Yield*

Distribution Rate:	3.63%
30-Day SEC Yield:	3.53%
Distribution Frequency:	Monthly

	Cumulative (%)		Annualized (%)	
	YTD	Since Inception	1 Yr.	Since Inception
NAV	0.88%	11.43%	4.08%	4.66%
Closing Price	0.87%	11.48%	4.08%	4.68%

Data as of 3/31/26. Fund inception date: 11/14/23. Total expense ratio is 0.20%. **There is no guarantee that a distribution will be made. 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. [Prospectus](#)

Top Strategic Holdings

Company	Weight (%)
SOFR REPO 04/02/26 3.72%	33.87%
SOFR REPO 03/31/26 3.68%	32.55%
SOFR REPO 03/31/26 3.65%	19.35%
SOFR REPO 03/31/26 3.65%	14.52%

Data as of 3/31/26. Holdings and allocations are subject to change at any time and should not be considered a recommendation to buy or sell a security.

Outlook

While inflationary pressure on goods persists as tariffs continue to feed into consumer prices, heightened geopolitical tensions in the Middle East have added further concerns regarding energy-driven inflation. Although the Fed maintained its projection of one rate cut this year at the March FOMC meeting, market expectations for rate cuts within 2026 have already largely evaporated.

As the federal funds rate is projected to remain at its current level for an extended period, the SOFR ETF is well-positioned to sustain favorable yield performance. Furthermore, as financial market volatility

intensifies amid the conflict between the U.S. and Iran, demand for defensive assets like the SOFR ETF—which offer superior capital stability—is likely to increase.

The outlook for U.S. economic growth remains clouded by persistent inflationary pressures, a softening labor market, and the deepening of a K-shaped economic structure. Moreover, exogenous variables such as trade tariffs and geopolitical risks continue to heighten market volatility, leading to a sustained decoupling between economic fundamentals and asset prices.

In this environment of heightened uncertainty, the SOFR ETF—offering stable income with low principal risk—is expected to play an increasingly important role in investors' portfolios, serving as a core defensive anchor amidst the prevailing instability.

***Distribution Rate** is the normalized current distribution (annualized) over NAV per share. Distributions may include income, capital gains, or return of capital and may change during the year. Details are provided in the Fund's [Form 19a-1](#). **30-Day SEC Yield** is a standard yield calculation developed by the Securities and Exchange Commission that allows for fairer comparisons among bond funds. It is based on the most recent month end. This figure reflects the income earned from dividends – excluding option income – during the period after deducting the Fund's expenses for the period.

All data as of 3/31/2026. 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: An index is unmanaged and it's not possible to invest directly in an index. **SOFR Index** measures the cumulative impact of compounding the SOFR on a unit of investment over time, with the initial value set to 1.00000000 on April 2, 2018, the first value date of the SOFR.

¹New York Fed.org

This material is preceded or accompanied by a prospectus.

Investing involves risk, including the possible loss of principal. You could lose money by investing in the Fund. There can be no assurance that the Fund's investment objectives will be achieved. The Fund is new with limited history to evaluate. There is no assurance that SOFR, or rates derived from SOFR, will perform in the same or similar way as other more established rates would have performed at any time. The Fund's use of financial instruments involving counterparties, including swap arrangements, involves risks that are different from those associated with ordinary portfolio securities transactions. The Fund expects to invest principally in repos (Repurchase Agreements). If the seller fails to repurchase the security and the market value of the security declines, the Fund may lose money.

There is risk that the value of assets or income from investments will be less in the future as inflation decreases the value of money. The Fund may hold certain investments that may trade over-the-counter, trade in limited volume, or lack an active trading market. The Fund is subject to management risk because it is an actively managed portfolio. The Fund currently has fewer assets than larger funds, and like other new funds, large inflows and outflows may impact the Fund's market exposure for limited periods of time. Because the Fund is non-diversified, it can invest a greater portion of its assets in securities of individual issuers so that changes in the market value could cause greater fluctuations in Share price than would occur in a diversified fund.

Amplify Investments LLC is the Investment Adviser to the Fund, and Samsung Asset Management (New York), Inc. serves as the Investment Sub-Adviser. Amplify ETFs are distributed by Foreside Fund Services, LLC.