

# NXTI | Simplify NEXT Intangible Core Index ETF

## FUND OVERVIEW

The Simplify NEXT Intangible Core Index ETF (NXTI) seeks to provide investment results that track, before fees and expenses, the performance of the NEXT Intangible Core Index.

The index will select companies with high intangible capital-to-book asset ratios within their respective sector. The research behind the development of the index supports the idea that companies with high intangible capital-to-book asset ratios outperform companies with low intangible capital-to-book asset ratios over time.

## PERFORMANCE REVIEW

During 3Q, NXTI delivered a total return of 8.76%, outperforming the Russell 3000 Index by 2.53%. Positive contributors to NXTI's relative performance included Microsoft (not held), Walmart, and International Business Machines, while Adobe, Dell Technologies, and Tesla detracted from relative performance.

Looking ahead, NXTI will maintain its focus on selecting companies with high intangible capital-to-book asset ratios within their respective sectors, supporting its long-term investment strategy.

**Performance as of 09/30/24 | Inception Date: 04/15/2024**

	CUMULATIVE TOTAL RETURN				ANNUALIZED TOTAL RETURN	
	3 Mo	6 Mo	YTD	Since Inception	1 Year	Since Inception
<b>NAV</b>	8.76%	—	—	14.24%	—	—
<b>Market Price</b>	8.93%	—	—	14.29%	—	—
<b>Russell 3000 Index</b>	6.23%	—	—	14.15%	—	—
<b>NEXT Intangible Core Total Return Index</b>	8.83%	—	—	14.33%	—	—

The performance data quoted represents past performance and does not guarantee future results. Current performance may be lower or higher than the performance data quoted. In addition, investment returns and the principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. For performance data current to the most recent month-end, please call (855) 772-8488 or go to <https://www.simplify.us/etfs>.

## FUND DETAILS as of 09/30/24

### CURRENT HOLDINGS\*\*

POSITION	ALLOCATION
META	5.27%
WMT	4.94%
BRK/B	4.21%
XOM	3.39%
ADBE	3.13%
MA	2.95%
CSCO	2.61%
IBM	2.41%
UNH	2.22%
NOW	2.20%
Cash	0.15%

<b>Gross Expense Ratio</b>	0.25%
<b>Net Expense Ratio</b>	—
<b>SEC 30-Day Yield</b>	0.78%
<b>SEC 30-Day Yield Unsubsidized</b>	0.78%

\*\*Holdings are subject to change without notice.

### DEFINITIONS

**Intangible-Adjusted Book Value:** The index calculates intangible capital by measuring and capitalizing corporate expenses related to growing intangible assets.

**Market Price:** The current price at which shares are bought and sold. Market returns are based upon the last trade price.

**NAV:** The dollar value of a single share, based on the value of the underlying assets of the fund minus its liabilities, divided by the number of shares outstanding. Calculated at the end of each business day.

**NEXT Intangible Core Index:** The index begins with the top 2,000 stocks from the Solactive US 3000 Index. From this list the index selects the 200 stocks with the highest intangible capital-to-book asset ratios within their respective sectors. Minimum number of securities per sector is 5, with a maximum individual weight capped at 5%. Stocks will be re-ranked and the index rebalanced quarterly.

**Price-to-Book:** The ratio of the market value of a company's shares (share price) over its book value of equity.

**SEC 30-Day Yield:** The yield is calculated with a standardized formula and represents net investment income earned by a fund over a 30-day period, expressed as an annual percentage rate based on the fund's share price. The yield includes the effect of any fee waivers and/or reimbursements. Without waivers, yields would be reduced. This is also referred to as the "standardized yield", "30-Day Yield" and "Current Yield". The unsubsidized SEC 30-Day Yield does not reflect the effect of any fee waivers and/or expense reimbursements.

## IMPORTANT INFORMATION:

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**Investors should carefully consider the investment objectives, risks, charges, and expenses of Exchange Traded Funds (ETFs) before investing. To obtain an ETF's prospectus or Summary prospectus containing this and other important information, please call (855) 772-8488, or visit SimplifyETFs.com. Please read the prospectus carefully before you invest.**

**An investment in the fund involves risk, including possible loss of principal.**

The fund is subject to the risk that the strategy may not produce the intended results. The fund is new and has a limited operating history to evaluate.

*Concentration Risk:* The Fund may focus its investments in securities of a particular industry or group of industries.

*Small and Medium Capitalization Risk:* The earnings and prospects of small and medium-sized companies are more volatile than larger companies and may experience higher failure rates than larger companies.

*Value Risk:* A company may be undervalued due to market or economic conditions, temporary earnings declines, unfavorable developments affecting the company, and other factors.

*Tracking Error Risk:* Tracking error is the divergence of the Fund's performance from that of the Index.

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