SIMPLIFY

Notice of the Sources of Fund Distributions
October 2026 (Monthly)

Section 19(a) of the Investment Company Act of 1940 requires the payment of any distribution to be accompanied by a written notice that discloses the sources of a payment if it is made from any source other than the Fund's net income. This notice is intended to satisfy the requirements under Section 19(a).

You should not draw any conclusions about the Fund's investment performance from the amount of this distribution. A return of capital distribution, if any, does not necessarily reflect the Fund's investment performance and should not be confused with 'yield' or 'income'.

This notice provides an estimated breakdown of the sources of monthly distribution for the following Simplify ETFs.

CUSIP	Fund Name	Total Distribution Per Share	Net Income	Return of Capital
82889N 863	Simplify Volatility Premium ETF (SVOL)	$0.2800	$0.1249	$0.1551
82889N 723	Simplify Aggregate Bond ETF (AGGH)	$0.1200	$0.0643	$0.0557
82889N 640	Simplify Treasury Option Income ETF (BUCK)	$0.1200	$0.0604	$0.0596
82889N 632	Simplify Enhanced Income ETF (HIGH)	$0.1000	$0.1000	$0.0000
82889N 830	Simplify High Yield ETF (CDX)	$0.1300	$0.0810	$0.0490
82889N 798	Simplify Intermediate Term Treasury Futures Strategy ETF (TYA)	$0.0500	$0.0294	$0.0206
82889N 855	Simplify Interest Rate Hedge ETF (PFIX)	$0.1000	$0.0833	$0.0167
82889N 699	Simplify Managed Futures Strategy ETF (CTA)	$0.1300	$0.0369	$0.0931
82889N 673	Simplify Bitcoin Strategy PLUS Income ETF (MAXI)	$0.0500	$0.0000	$0.0500
82889N 657	Simplify Short Term Treasury Futures Strategy ETF (TUA)	$0.0100	$0.0048	$0.0052
82889N 558	Simplify Opportunistic Income ETF (CRDT)	$0.1500	$0.1186	$0.0314
82889N 525	Simplify MBS ETF (MTBA)	$0.2300	$0.1834	$0.0466
82889N 376	Simplify Bond Bull ETF (RFIX)	$0.2000	$0.1494	$0.0506
82889N 350	Simplify Target 15 Distribution ETF (XV)	$0.3000	$0.0515	$0.2485
82889N 335	Simplify Barrier Income ETF (SBAR)	$0.2500	$0.0579	$0.1921
82889N 327	Simplify Piper Sandler US Small-Cap PLUS Income ETF (LITL)	$0.1500	$0.1326	$0.0174
82889N 277	Simplify Kayne Anderson Energy and Infrastructure Credit ETF (KNRG)	$0.1400	$0.1289	$0.0111
82889N 269	Simplify Government Money Market ETF (SBIL)	$0.3200	$0.3103	$0.0097
82889N 459	Simplify Gamma Emerging Market Bond ETF (GAEM)	$0.2000	$0.1470	$0.0530
82889N 442	Simplify National Muni Bond ETF (NMB)	$0.0800	$0.0800	$0.0000
82889N 426	Simplify Gold Strategy PLUS Income ETF (YGLD)	$0.3500	$0.0359	$0.3141
82889N 384	Simplify China A Shares PLUS Income ETF (CAS)	$1.0000	$0.2542	$0.7458
82889N 368	Simplify Currency Strategy ETF (FOXY)	$0.2200	$0.0760	$0.1440
82889N 343	Simplify Ancorato Target 25 Distribution ETF (XXV)	$0.4600	$0.0661	$0.3939
82889N 301	Simplify US Equity PLUS Upside Convexity ETF (SPUC)	$0.6000	$0.0000	$0.6000

No action is required on your part as a result of this notice. The amounts and sources of distributions reported in this Notice are only estimates and are not being provided for tax reporting purposes. The actual amounts, sources and character of distributions made during the year, for tax reporting purposes, will depend upon the Fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year, as applicable, that will tell you how to report these distributions for federal income tax purposes.

This information should not be considered tax advice. Please consult your tax advisor to learn if this information is applicable to your tax situation.

Before investing, investors should carefully read the prospectus and/or summary prospectus and carefully consider the investment objectives, risks, charges and expenses. For this and more complete information about the fund(s), investors should ask their representative for prospectus/summary prospectus or visit https://www.simplify.us/etfs.

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