

SPUC | Simplify US Equity Income ETF

Why SPUC?



Seeks Attractive Monthly Income

SPUC's risk-managed options overlay strategy seeks to provide attractive, tax-efficient monthly income



Alternative to Covered Call Funds

Actively managed strategy can buy as well as sell call options in pursuit of higher total returns than typical covered call funds

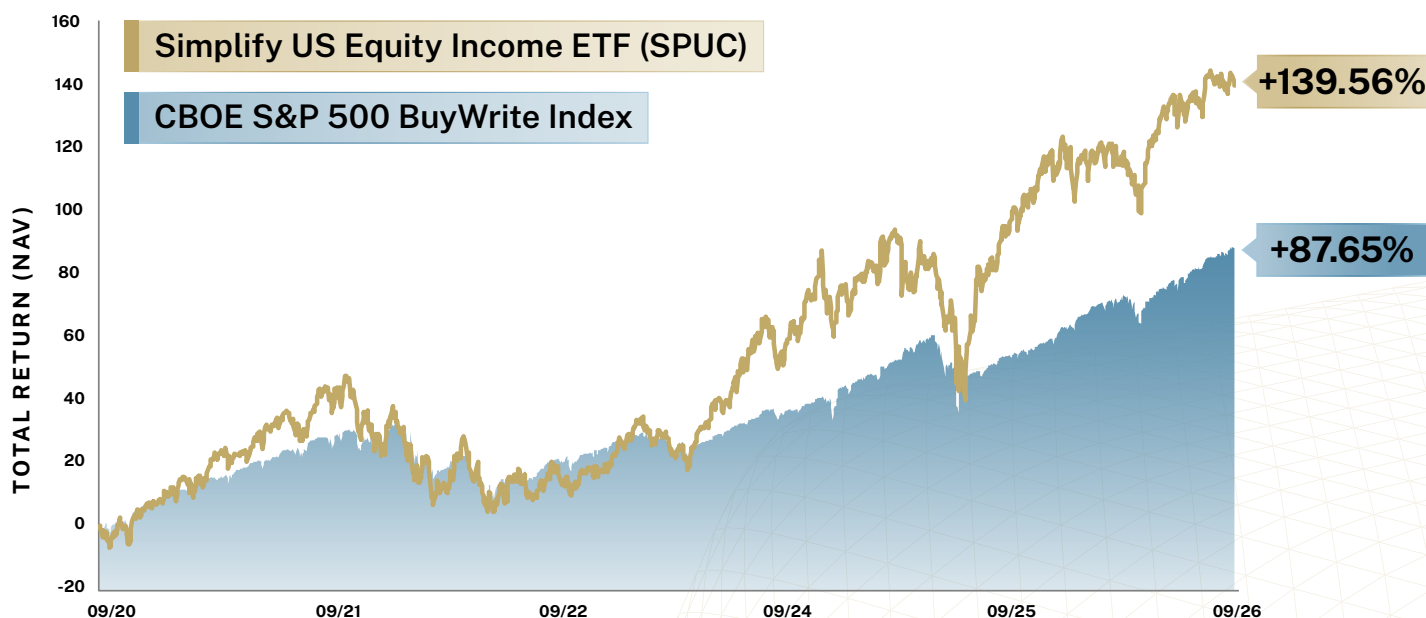


Core Equity Holding

Exposure to large cap core equities combined with an emphasis on total returns makes SPUC a suitable candidate as a core equity holding

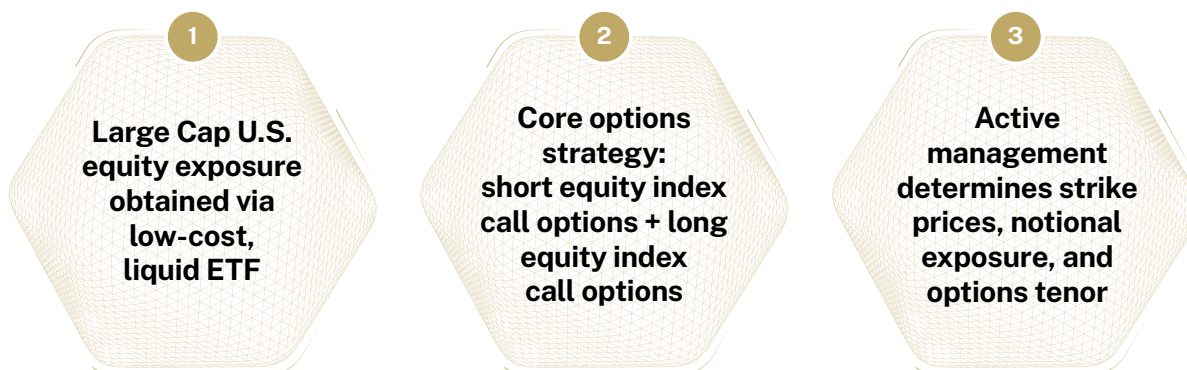
SPUC vs. Cboe S&P 500 BuyWrite Index

09/03/20 - 09/30/26



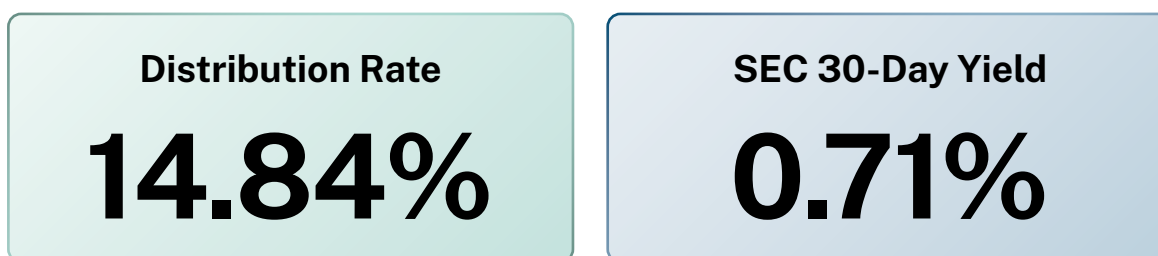
Source: Bloomberg. The performance (NAV) data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Investment returns and the principal value of an investment will fluctuate so that an investor's shares, 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: simplify.us/etfs. For standardized performance, go to: simplify.us/etfs/spuc-simplify-us-equity-income-etf. Simplify ETFs are distributed by Foreside Financial Services, LLC. Foreside and Simplify are not related. The expense ratio for SPUC is 0.53%. One cannot invest directly in an index.

Management Process



Seek to Enhance Your Income Potential

As of 09/30/26



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The Distribution Rate is the annual rate an investor would receive if the most recently declared distribution, which includes option income, remained the same going forward. The Distribution Rate is calculated by multiplying an ETF's Distribution per Share by twelve (12), and dividing the resulting amount by the ETF's most recent NAV. The Distribution Rate represents a single distribution from the ETF and does not represent its total return. The distribution may include a combination of ordinary dividends, capital gains, and return of investor capital and has the potential to change during any given tax year. Please refer to the 19a-1 Notice, which can be found on the Fund's website, for information regarding the composition of distributions, including return of capital. The final determination of a distribution's tax character will be made on Form 1099-DIV.

Performance as of 09/30/26 | Inception Date: 09/03/20

CUMULATIVE TOTAL RETURN (%)								ANNUALIZED TOTAL RETURN (%)			
	3 mo	6 mo	1 Yr	3 Yrs	5 Yrs	YTD	Since Incept.	1 Yr	3 Yrs	5 Yrs	Since Incept.
NAV	2.33	16.52	11.00	94.72	88.67	11.50	139.57	11.00	24.87	13.54	15.47
Market Price	2.01	17.00	10.77	94.89	88.35	11.20	140.99	10.77	24.91	13.50	15.59
S&P 500 Index	2.30	17.85	15.72	85.47	90.60	12.73	141.38	15.72	22.86	13.77	15.61
Expense Ratio	0.53%										

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Glossary

Choe S&P 500 BuyWrite index: Measures the performance of a strategy that owns the stocks of the S&P 500 while regularly selling call options on the index to generate income.

Market Price: The current price at which shares are bought and sold.

NAV (Net Asset Value): 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.

Notional Exposure: The amount of market exposure provided by an investment. Notional exposure may exceed the amount invested because derivatives can be used to gain exposure to additional assets or strategies.

Options Tenor: The amount of time until an option contract expires.

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

This material must be preceded or accompanied by a Prospectus. For the SPUC prospectus, please visit: simplify.us/sites/default/files/etf/2026-06/SPUC-Summary-Prospectus-062926.pdf

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

The fund is actively-managed and is subject to the risk that the strategy may not produce the intended results.

The use of derivative instruments involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. These risks include (i) the risk that the counterparty to a derivative transaction may not fulfill its contractual obligations; (ii) risk of mispricing or improper valuation; and (iii) the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset, rate, or index. Derivative prices are highly volatile and may fluctuate substantially during a short period of time. The use of leverage by the Fund, such as borrowing money to purchase securities or the use of options, will cause the Fund to incur additional expenses and magnify the Fund's gains or losses. Futures may involve risks greater than the risks associated with investing directly in securities. Futures contracts may not correlate with the underlying investment or it could become mispriced or improperly valued and may not produce the desired investment results.

The fund invests in ETFs (Exchange-Traded Funds) and is therefore subject to the same risks as the underlying securities in which the ETF invests as well as entails higher expenses than if invested into the underlying ETF directly.

While the option overlay is intended to improve the fund's performance, there is no guarantee that it will do so. Utilizing an option overlay strategy involves the risk that as the buyer of a put or call option, the fund risks losing the entire premium invested in the option if the fund does not exercise the option. Also, securities and options traded in over-the-counter markets may trade less frequently and in limited volumes and thus exhibit more volatility and liquidity risk.

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