SIMPLIFY ETFs

Is There an Alternative to the 60/40 Portfolio?

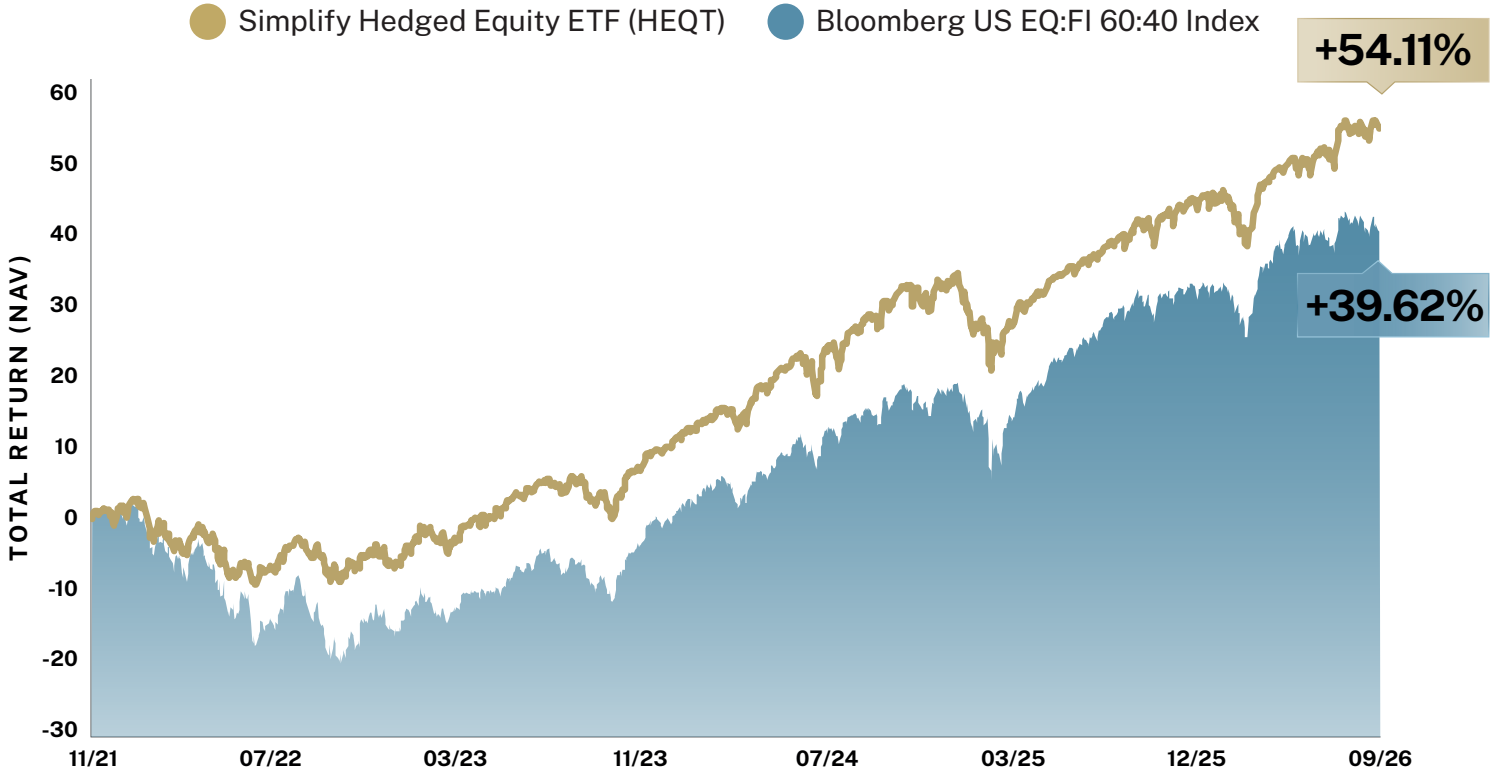
Simplify Hedged Equity ETF (HEQT)

Fully invests in large cap U.S. equities while hedging downside volatility with a risk-managed options overlay.

HEQT has historically outperformed the 60/40 portfolio since inception with lower volatility and smaller maximum drawdowns.

HEQT vs. Bloomberg US EQ:FI 60:40 Index

11/01/21 - 09/30/26



The performance 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/heqt-simplify-hedged-equity-etf.

Scan the QR Code to Learn More About

HEQT | Simplify Hedged Equity ETF

Performance as of 09/30/26 | Inception Date: 11/01/21

	Cumulative Total Return (%)							Annualized Total Return (%)			
	3 Months	6 Months	1 Year	3 Year	5 Year	YTD	Since Inception	1 Year	3 Year	5 Year	Since Inception
NAV	2.67	10.42	11.02	50.24	—	7.96	54.11	11.02	14.53	—	9.20
Market Price	2.62	9.60	11.24	50.53	—	8.06	53.80	11.24	14.61	—	9.16
Bloomberg US EQ:FI 60:40 Index	-0.04	9.51	8.45	53.29	—	6.41	39.62	8.45	15.30	—	7.03
S&P 500 Index	2.30	17.85	15.72	85.47	—	12.73	77.79	15.72	22.86	—	12.43

Expense Ratio
0.48%

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Glossary

Bloomberg US EQ:FI 60:40 Index: Designed to measure cross-asset market performance in the US. The index rebalances monthly to 60% equities and 40% fixed income. The equity and fixed income allocation is represented by Bloomberg US Large Cap (B500T) and Bloomberg US Agg (LBUSTRUU) respectively.

Maximum Drawdown: The maximum observed loss from a peak to a trough of a portfolio, before a new peak is attained. Maximum drawdown is an indicator of downside risk over a specified time period.

S&P 500 Index: The index includes 500 leading U.S. large cap companies and captures approximately 80% coverage of the available market.

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 Simplify.us. Please read the prospectus carefully before you invest.

An investment in an 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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