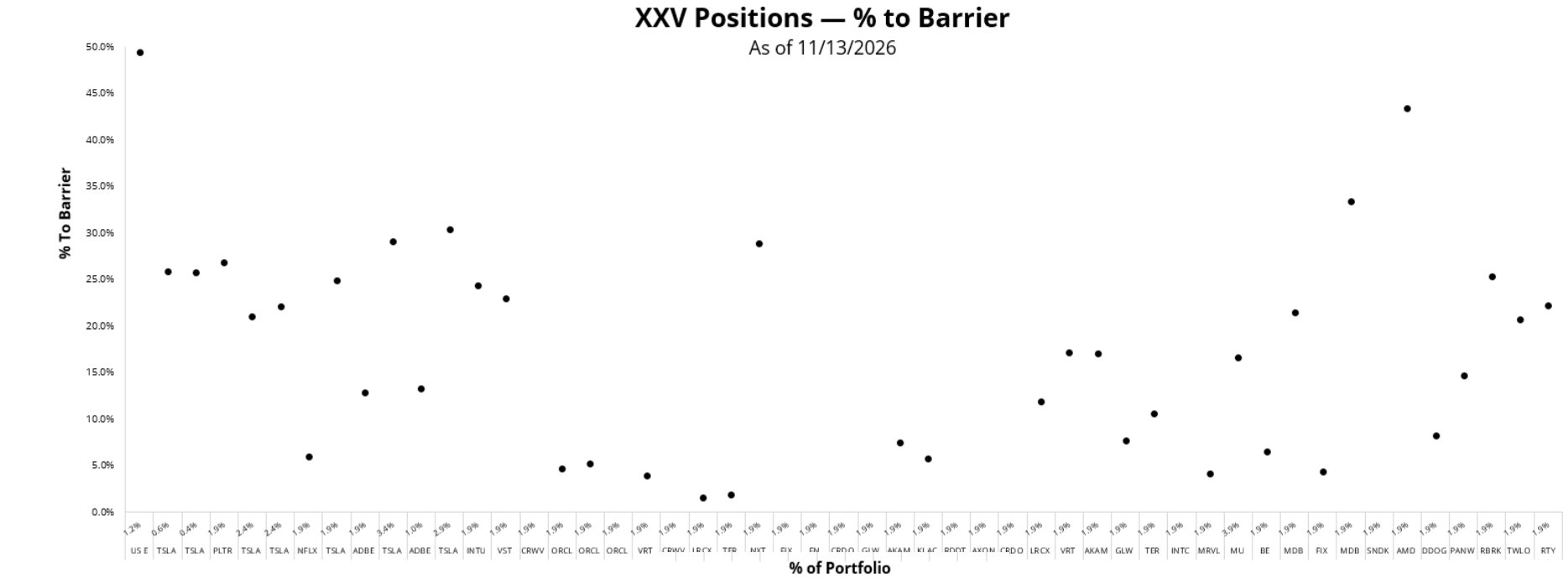
Simplify Ancorato Target 25 Distribution ETF (XXV)



51	11.8%	11.7%	3.9%	215	25.5%	3.7%	0%	0%
Autocall Positions	Average Distance to Barrier	Notional Weighted Average to Barrier	% Eligible for Autocall	Notional Weighted Days to Maturity	Distribution Rate as of 09/30/2026	SEC Yield as of 09/30/2026	Notional Coverage	% Moneyness

The Simplify Ancorato Target 25 Distribution ETF (XXV) seeks to provide high monthly income. The targeted distribution goal is an annualized rate of 25% after fees and expenses. (This is an aspirational goal and is not guaranteed.)

% to Worst of Barrier: The percentage distance between the current level of the worst-performing index in the basket (S&P 500, Nasdaq 100, or Russell 2000) and its barrier level. Higher values generally indicate greater downside cushion; lower values generally indicate the barrier is closer.

Source: Bloomberg. Investing involves risk, including loss of principal. 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. For standardized performance, click here.

Holdings are subject to change. For the fund's current holdings, please visit here.

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.

***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.*

DEFINITIONS:

Barrier Put Option: A customized option that includes a price level called a barrier. If the underlying asset falls below that barrier, the investor may be fully exposed to further losses at expiration.

Autocall Positions: Investments that may be automatically redeemed before maturity if certain predefined conditions are met. **% Eligible for Autocall** refers to the percentage of the Fund's positions that currently meet the conditions to be automatically redeemed (autocalled) at the next observation date. Higher percentages indicate more positions are eligible for early redemption.

Average Distance to Barrier: The average percentage decline the underlying assets can experience before reaching their barrier levels. Higher values indicate more downside cushion.

Moneyness: Measures the distance between an option's strike price and the current market price of the underlying asset. For the Fund, the moneyness percentage indicates how far the option strike is from the current market level, with higher percentages generally representing a greater cushion before the option becomes in the money.

Nasdaq 100 Index: The index is made up of equity securities issued by 100 of the largest non-financial companies listed on the Nasdaq stock exchange. It is a modified capitalization-weighted index.

Notional Coverage: The percentage of the Fund's portfolio that is represented by the notional value of its derivative positions. Higher notional coverage indicates a larger portion of the Fund is exposed to, or protected by, its option strategy.

Notional Exposure: The total market exposure represented by the Fund's positions, including the effect of derivatives.

Notional Weighted Days to Maturity: The average number of days until the Fund's positions mature, weighted by each position's notional exposure. Higher values indicate a longer average time to maturity, while lower values indicate positions are expected to mature sooner.

Notional Weighted Average to Barrier: The average remaining downside cushion to the barrier level across the Fund's positions, weighted by each position's notional exposure. Higher values indicate greater average distance from the barrier; lower values indicate barriers are closer.

Russell 2000 Index: An index that tracks the performance of approximately 2,000 small-cap U.S. companies and is commonly used as a benchmark for the U.S. small-cap stock market.

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

IMPORTANT INFORMATION

Investors should carefully consider the investment objectives, risks, charges and expenses of Exchange Traded Funds (ETFs) before investing. This material must be preceded or accompanied by a prospectus. For prospectus, click here.
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 fund is new and has a limited operating history to evaluate. The Fund invests in ETFs (Exchange-Traded Funds) and entails higher expenses than if invested into the underlying ETF directly. The lower the credit quality, the more volatile performance will be. When junk bonds sell off, the lowest-rated bonds are typically hit hardest known as blow up risk. Likewise, the riskiest bonds typically rise fastest in a bull market however these investments that don't have a credit rating are typically the most volatile, hard to price and the least liquid.

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.

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. The Fund's investment in fixed income securities is subject to credit risk (the debtor may default) and prepayment risk (an obligation paid early) which could cause its share price and total return to be reduced. Typically, as interest rates rise the value of bond prices will decline and the fund could lose value.

Simplify ETFs are distributed by Foreside Financial Services, LLC. Foreside and Simplify are not related.

