SIMPLIFY ETFs

SBIL | Simplify Government Money Market ETF

As of July 14, 2025

Overview

The Simplify Government Money Market ETF (SBIL) seeks current income consistent with liquidity and stability of principal.

SBIL operates as a government money market fund pursuant to Rule 2a-7 under the Investment Company Act of 1940.

SBIL can be used by investors who seek income and stability of principal and by investors seeking a Rule 2a-7 compliant investment in ETF format.

Although SBIL is a money market fund, it will have a floating net asset value and share price.

Key Points

- A true government money market fund in convenient ETF format
- 0.15% Expense Ratio
- Rule 2a-7 compliant
- Floating NAV and share price

Portfolio Strategy

- SBIL invests at least 99.5% of its assets in (i) cash, (ii) U.S. Government securities, and (iii) repurchase agreements fully collateralized by such obligations or cash.
- The fund maintains a portfolio dollar-weighted average maturity of 60 days or less and a dollar-weighted average life of 120 days or less.
- SBIL holds securities that are sufficiently liquid to meet reasonably foreseeable shareholder redemptions and maintain at least 25% of its total assets in "daily" liquid assets and at least 50% of its total assets in "weekly" liquid assets.

Portfolio Applications

- **Core Cash Holding:** SBIL can be considered a "cash" position and used by investors seeking the stability of a money market fund. As a money market fund, it is considered the least aggressive of all investment categories.
- **Rule 2a-7 Compliant Holding:** Institutional investors may find utility in holding a low-cost government money market fund in convenient ETF format.

Details | **Ticker:** SBIL | **Inception Date:** 07/14/2025 — As of 07/14/25

SEC 30-Day Yield	SEC 30-Day Yield Unsubsidized	Gross Expense Ratio	Net Expense Ratio	Exchange	CUSIP	Net Assets
n/a	n/a	0.15%	-	NYSE	82889N269	$2,500,000.00

Top Ten Holdings as of 07/14/25*

Position	Allocation

*Holdings are subject to change without notice.

Performance as of 07/14/25

	Cumulative Total Return				Annualized Total Return	
	3 mo	6 mo	YTD	Since Inception	1-Year	Since Inception
NAV	n/a	n/a	n/a	x.xx%	n/a	x.xx%
Market Price	n/a	n/a	n/a	x.xx%	n/a	x.xx%
ICE US 1-Month Treasury Bill Index	n/a	n/a	n/a	x.xx%	n/a	x.xx%

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 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.

DEFINITIONS:

Expense Ratio: Determined by dividing a fund's operating expenses by the average dollar value of its assets under management (AUM).

Expiry: The time until an option expires. In the context here expiry is used to describe the length of time from when an option position is initiated to when it will expire.

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.

DEFINITIONS (CONT'D):

Notional Exposure: The full market exposure a derivatives contract provides after accounting for the leverage embedded in the derivative, expressed as a percentage of the fund's total assets. We assume each option's delta (sensitivity to changes in underlying security) is 1 in this calculation, implying that we are measuring the exposure afforded by the options in the instance where extreme markets are being realized. This metric provides a measure of the protection afforded to the underlying security by a given option position.

Option: An option is a contract that gives the buyer the right to either buy (in the case of a call option) or sell (in the case of a put option) an underlying asset at a pre-determined price ("strike") by a specific date ("expiry"). An "outright" is another name for a single option leg. A "spread" is when options are bought at one strike and an equal amount of options are sold at a different strike, all at the same expiry.

Rule 2a-7: The principal rule governing money market funds. Currently, the rule requires that immediately after acquisition of an asset, a money market fund must hold at least 10% of its total assets in daily liquid assets and at least 30% of its total assets in weekly liquid assets.

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:

Investors should carefully consider the investment objectives, risks, charges, and expenses of Exchange Traded Funds (ETFs) before investing. To obtain an ETF's 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 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.

Although the Fund will seek to continue to qualify as a "government money market fund," it will not seek to maintain a stable net asset value ("NAV") per share using the amortized cost or penny rounding method of valuation. Instead, the Fund will calculate its NAV per share based on the market value of its investments. In addition, unlike a traditional money market fund, the Fund operates as an exchange-traded fund ("ETF").

As an ETF, the Fund's shares will be traded on NYSE Arca, Inc. ("NYSE Arca") and will generally fluctuate in accordance with changes in NAV per share as well as the relative supply of, and demand for, shares on NYSE Arca. You could lose money by investing in the Fund.

Interest Rate Risk: Interest rate risk is the risk that the value of a debt security may fall when interest rates rise. In general, the market price of debt securities with longer maturities will go down more in response to changes in interest rates than the market price of shorter-term securities. Due to fluctuations in interest rates, the market value of such securities may vary during the period shareholders own shares of the Fund.

U.S. Treasury Market Risk: Direct obligations of the U.S. Treasury have historically involved little risk of loss of principal if held to maturity. However, due to fluctuations in interest rates, the market value of such securities may vary during the period shareholders own shares of the Fund. U.S. Government Obligations Risk. Securities issued by certain U.S. Government agencies and U.S. government-sponsored enterprises are not guaranteed by the U.S. Government or supported by the full faith and credit of the United States.