

DINE | Simplify Tax Aware Diversified Income Strategy ETF

OVERVIEW

The **Simplify Tax Aware Diversified Income Strategy ETF (DINE)** seeks capital appreciation by investing in a diversified portfolio of income-based strategies.

Strategies may include – but are not limited to – enhanced core fixed income, option-based income, equity income, and foreign currency-based income strategies.

DINE will employ a variety of strategies that seek to minimize the impact of taxes, increasing its utility when held in taxable accounts and for non-U.S. investors subject to dividend withholding taxes.

KEY POINTS

- Combination of multiple income strategies in a single fund simplifies income investing
- Multiple techniques are utilized to minimize the impact of taxes
- With a goal of minimizing distributions, investors have more control over when to realize their income via the sale of fund shares
- No K-1 tax forms

STRATEGY DETAILS

- Invests in a diversified portfolio of Simplify-managed income strategies. Strategies may include – but are not limited to – enhanced core fixed income, credit-hedged high yield, option-based income, equity income, and foreign currency-based income strategies. The portfolio is actively managed, with the strategies changing at any time.
- Exposure is gained via swaps on Simplify ETFs. The swaps have a tenor of at least one year, making gains upon expiration eligible for long-term capital gains treatment.
- Additional tax-management techniques that are available via the ETF structure may be utilized to further lessen the impact of taxes.

PORTFOLIO APPLICATION

- **Convenient, Diversified Source of Income:** Income is sourced from multiple strategy types, providing a robust source of diversification – all within a single fund.
- **Reduced Line-Item Risk:** By combining multiple strategies into a single ticker, the visibility of performance outliers is limited, making it easier for shareholders to remain invested.
- **Potential Tax Alpha:** Tax-managed strategies may lessen the tax impact of holding DINE shares, making it more attractive for use in taxable accounts and by non-U.S. based investors.
- **Greater Control Over Cash Flows:** With a goal of limited fund distributions, shareholders have more control over their cash flows by deciding the exact timing and quantity of realizing the strategy's income through the sale of fund shares.

Details | Ticker: DINE | Inception Date: 05/04/26

As of 06/30/26

SEC 30-Day Yield	SEC 30-Day Yield Unsubsidized	Gross Expense Ratio	Net Expense Ratio*	Exchange	CUSIP	Net Assets
3.47%	3.37%	0.25%	0.15%	NASD	82889N186	\$2,537,821

*The Fund's adviser has contractually agreed, through at least Oct 31, 2027, to reduce its management fees to 0.15% of the Fund's average daily net assets. This agreement may be terminated only by the Simplify Exchange Traded Funds' Board of Trustees.

TOP 10 HOLDINGS AS OF 06/30/26*

Position	Allocation	Notional (Delta=1)
T Bills	48.95%	—
T Bills	48.45%	—
TRS SBAR SOFR +99 060427 BULLET	25.22%	—
TRS AGGH SOFR +99 060427 BULLET	24.58%	—
TRS FOXY SOFR +99 060427 BULLET	20.26%	—
TRS BUCK SOFR +99 060427 BULLET	14.74%	—
TRS CDX SOFR +99 060427 BULLET	14.69%	—
TRS BUCK SOFR +99 060427 BULLET	-14.80%	—
TRS CDX SOFR +99 060427 BULLET	-14.82%	—
TRS FOXY SOFR +99 060427 BULLET	-19.61%	—
Cash	2.15%	—

*Holdings are subject to change without notice.

PERFORMANCE

Performance as of 06/30/26 | Inception Date: 05/04/26

	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	—	—	—	—	—	—	1.71	—	—	—	—
Market Price	—	—	—	—	—	—	1.68	—	—	—	—
Bloomberg U.S. Aggregate Bond Index	—	—	—	—	—	—	0.76	—	—	—	—

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:

Alpha: An investment strategy's ability to beat the market, or its "edge." Alpha is thus also often referred to as "excess return" or the "abnormal rate of return" in relation to a benchmark, when adjusted for risk.

Bloomberg US Aggregate Bond Index: A broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate pass-throughs), ABS and CMBS (agency and non-agency).

Derivative: A type of financial contract whose value is dependent on an underlying asset, group of assets, or benchmark.

K-1: Schedule K-1 a federal tax document used to report the income, losses, and dividends of a business' or financial entity's partners or an S corporation's shareholders.

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.

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").

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 or Summary 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.

Swaps Risk. Leverage inherent in swaps will tend to magnify the Fund's losses if the reference asset or assets declines in price. These contracts involve exposure to credit risk because contract performance depends, in part, on the financial condition of the counterparty.

Futures Risk. The Fund's use of futures involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. These risks include (i) leverage risk (ii) risk of mispricing or improper valuation; and (iii) the risk that changes in the value of the futures contract may not correlate perfectly with the underlying index.

Options Risk. A buyer of a put or call option risks losing the entire premium invested in the option if the buyer does not exercise the option. Spread writing exposes the investor to losses up to the amount between strike prices of the purchased option and the written option.

Non-Diversified Fund Risk. Because the Fund is non-diversified and may invest a greater portion of its assets in fewer issuers than a diversified fund, changes in the market value of a single portfolio holding could cause greater fluctuations in the Fund's share price than would occur in a diversified fund.

Foreign Investment Risk. The Fund may invest in securities domiciled in countries outside the U.S. that may experience more rapid and extreme changes in value than a fund that invests exclusively in securities of U.S. companies or government entities.

Fixed Income Securities Risk. When the Fund invests in fixed income securities, the value of your investment in the Fund will fluctuate with changes in interest rates.

Limited History Risk. The Fund is a new ETF and has a limited history of operations for investors to evaluate.

REIT Risk. A real estate investment trust's (REIT's) performance depends on the types and locations of the rental properties it owns and on how well it manages those properties.

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