TUA | Simplify Short Term Treasury Futures Strategy ETF

OVERVIEW

The **Simplify Short Term Treasury Futures Strategy ETF (TUA)** seeks to provide total return, before fees and expenses, that matches or outperforms the performance of the ICE U.S. Treasury 7-10 Year Bond Index on a calendar quarter basis. The fund does not seek to achieve its stated investment objective over a period of time different than a full calendar quarter.

The fund looks to target the duration of the ICE 7-10 Year U.S. Treasury Index by investing in Treasury futures at the short end of the curve. The fund is designed to provide significant duration from only a modest capital allocation while simultaneously attempting to harvest yield curve efficiencies from the short end of the curve using 2-Year U.S. Treasury futures contracts.

The fund can be used as a replacement for less efficient intermediate duration holdings, as a means of increasing capital efficiency of shorter duration portfolio allocations, or as a building block within innovative portfolio solutions such as risk parity.

KEY POINTS

- **Targets the duration of the ICE 7-10 Year U.S. Treasury Index by investing in Treasuries and Treasury futures at the short end of the curve**
- **Improves capital efficiency of fixed income portfolios by providing significant duration from only a modest allocation**
- **Can potentially create more efficient intermediate duration exposure by capitalizing on favorable roll yields at short end of the Treasury curve**
- **No Schedule K-1**

STRATEGY DETAILS

- Fund targets the duration of the ICE 7-10 Year U.S. Treasury Index by investing in a combination of Treasuries and Treasury futures
- Treasury futures are rolled quarterly based on open interest

PORTFOLIO APPLICATIONS

- **Enhanced Long Duration:** Given the duration matching to the ICE 7-10 Year U.S. Treasury Index, the fund can be used as a core intermediate duration holding with the potential for excess carry relative to cash investments in intermediate-term Treasuries.
- **Enhanced Capital Efficiency:** Given the levered exposure to short-term U.S. Treasuries, the fund can be used to gain short duration exposure with only a fraction of the capital required by an unlevered position.
- **Innovative Portfolio Solutions:** With the dual goal of capital and yield curve efficiency, the fund can be used as a compelling building block within more innovative portfolio strategies such as risk parity.

Details | **Ticker:** TUA | **Inception Date:** 11/14/22 As of 09/30/26

Duration	SEC 30-Day Yield	Expense Ratio	Exchange	CUSIP	Net Assets
11.20	2.90%	0.25%	NYSE	82889N657	$447,534,673

CURRENT HOLDINGS AS OF 09/30/26*

Position	Allocation	Notional (Delta =1)
TUZ6 COM	580.70%	—
SBIL	83.11%	—
T Bills	8.26%	—
T Bills	7.10%	—
T Bills	0.33%	—
T Bills	0.22%	—
T Bills	0.11%	—
Cash	0.87%	—

*Holdings are subject to change without notice.

PERFORMANCE

Performance as of 09/30/26 | **Inception Date:** 11/14/22

	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	-6.13	-8.25	-10.52	-1.47	—	-11.34	-10.78	-10.52	-0.49	—	-2.90
Market Price	-5.90	-8.28	-10.31	-1.29	—	-11.21	-10.79	-10.31	-0.43	—	-2.91
ICE U.S. Treasury 7-10 Year Bond Index	-4.53	-4.42	-3.62	9.38	—	-4.51	7.10	-3.62	3.03	—	1.79

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:

Coupon Yield: The annualized return earned on a bond from its preset coupon payments (i.e. no curve changes and roll yield is ignored).

Duration: A measure of the sensitivity of the price of a bond to a change in interest rates.

Global Market Portfolio: Represents all assets—stocks, bonds, real estate, commodities, and other investments issued by governments and corporations—weighted in proportion to their relative market values.

ICE U.S. Treasury 7-10 Year Bond Index: The Index is market value weighted and is designed to measure the performance of U.S. dollar-denominated, fixed rate securities with minimum term to maturity greater than seven years and less than or equal to ten years.

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.

Risk Parity: A portfolio construction methodology that builds portfolios by equalizing risk contributions.

Roll Yield: The annualized return earned on a bond by virtue of a bond's yield moving up or down the curve via the passage of time (i.e., no curve changes and coupon payments are ignored).

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.

Yield Curve: A line that plots yields of bonds having equal credit quality but differing maturity dates.

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 Simplify.us/etfs. 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.

When the Fund invests in fixed income securities, the value of your investment in the Fund will fluctuate with changes in interest rates. Typically, a rise in interest rates causes a decline in the value of fixed income securities owned by the Fund.

Authorized Participant Risk: Only an Authorized Participant may engage in creation or redemption transactions directly with the Fund. The Fund has a limited number of institutions that may act as an Authorized Participant on an agency basis (i.e., on behalf of other market participants).

Derivatives Risk: Options are a derivative investment. 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.

*Futures Contract Risk***:** Futures contracts involve the following risks (a) the imperfect correlation between the change in market value of the instruments held by the Fund and the price of the forward or futures contract; (b) possible lack of a liquid secondary market; (c) leverage, which means a small percentage of assets in futures can have a disproportionately large impact on the Fund and the Fund can lose more than the principal amount invested; (d) losses are potentially unlimited; (f) the possibility that the counterparty will default in the performance of its obligations.

Leverage Risk: The use of leverage by the Fund, such as the use of options, may cause the Fund to incur additional expenses and magnify the Fund's gains or losses.

Option Risk: 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.

Short-term investment Risk: Investors holding shares of the Fund over longer-term periods may be subject to increased risk of loss. The Fund is intended to be used only for short-term investment horizons. An investor in the Fund can lose all or a substantial portion of his or her investment within a single day. The longer an investor's holding period in the Fund, the greater the potential for loss.

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