SIMPLIFY ETFs

3Q26

CTA | Simplify Managed Futures Strategy ETF

OVERVIEW

Simplify Managed Futures Strategy ETF (CTA) seeks long-term capital appreciation by systematically investing long and/or short in futures contracts across commodities and interest rates. The goal is absolute returns with minimal correlation to equities and bonds.

The past five years have served as a reminder that bonds are no longer sufficient as the single asset to diversify an equity allocation. As stock/bond correlations have increased, so has the need to add non-correlated diversifiers such as managed futures.

CTA uses a systematic trend following model to build a portfolio from a universe of commodity and interest rate futures contracts. It can be used as a core building block for a portfolio's alternatives sleeve.

KEY POINTS

- Systematic long/short managed futures strategy designed for absolute return and portfolio diversification
- Fund invests across commodities and rates, seeking to provide low correlation to equities
- Can serve as a foundational building block for a liquid alternatives allocation
- No Schedule K-1

STRATEGY DETAILS

- Systematic long/short managed futures strategy investing across commodities and rates; equity futures are excluded to help ensure low correlations with equity-dominated portfolios
- Trend signals attempt to capture "big moves" in commodities and rates rather than attempting to capture minor trend or counter-trend rallies
- Risk is managed through diversification across markets, position sizing, and signal-based exits with strict limits on margin to equity

PORTFOLIO APPLICATIONS

- **Absolute Return:** CTA seeks to generate positive returns over time, regardless of the direction of markets. It can go long or short and trade across 20 or more markets in pursuit of this goal.
- **Portfolio Diversification:** With the fund's design focus on low correlation with equities and downside risk management during risk-off events, the fund may serve as a powerful diversifier within equity-centric portfolios.

Details | **Ticker:** CTA | **Inception Date:** 03/07/22 As of 09/30/26

SEC 30-Day Yield	Gross Expense Ratio	Net Expense Ratio	Exchange	CUSIP	Net Assets
1.48%	0.91%	0.86%	NYSE	82889N699	$1,339,945,378

*The Fund's adviser has contractually agreed, through at least October 31, 2027, to waive its management fees to 0.70% of the Fund's average daily net assets.

TOP 10 HOLDINGS AS OF 09/30/26*

Position	Allocation
SBIL	61.98%
TREASURY BILL DN 1/27	53.89%
COZ6 COM	28.33%
COF7 COM	18.35%
SBIL	11.93%
HGZ6 COM	8.83%
SMF7 COM	8.55%
HOX6 COM	7.30%
QSZ6 COM	6.60%
KWH7 COM	6.13%
Cash	-53.41%

*Holdings are subject to change without notice.

PERFORMANCE

Performance as of 09/30/26 | **Inception Date:** 03/07/22

	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	12.90	-1.30	8.97	26.93	—	10.19	49.56	8.97	8.27	—	9.21
Market Price	12.77	-1.76	8.80	26.65	—	10.41	48.06	8.80	8.19	—	8.98
SG CTA Index	5.73	7.66	18.68	12.07	—	15.67	22.42	18.68	3.87	—	4.53

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. Performance data for the most recent month-end is available above. For most recent data please call (855) 772-8488 or go to https://www.simplify.us/etfs.

DEFINITIONS:

Backwardation: The pattern of higher futures prices for shorter expiration futures contracts.

Carry: A model that looks to "roll down" bond yield curves and exit positions before maturity to consistently capture the roll.

Contango: The pattern of higher futures contract prices for longer expiration contracts.

Long/Short Managed Futures: A systematic, rule-based investment strategy that can generally go long or short futures contracts across equities, fixed income, commodities, and foreign-exchange markets.

Market Price: The current price at which shares are bought and sold. Market returns are based upon the last trade price.

Mean Reversion: Designed to help prevent the trend system from becoming excessively positioned in a market that is deemed to be trading over or under its fundamental market value.

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.

Price Trend: Core strategy that forecasts market direction and invests accordingly (both long and short), relying on persistence of price movement to generate returns.

Reverse Repurchase Agreements: Contracts in which a seller of securities, usually U.S. government securities or other money market instruments, agrees to buy the securities back at a specified time and price. Reverse Repurchase agreements are primarily used as a short-term investment vehicle for cash positions.

Risk-Off: A model that looks to protect the portfolio from an equity drawdown by quickly buying bonds in weaker equity markets and remaining out of bond in stronger equity markets. This is distinct from a long bond trend signal given its typically shorter forecasting horizon and reliance on equity index signals rather than a bond signal.

Rolling occurs when the Fund closes out of a Futures Contract as it nears its expiration and replaces it with a contract that has a later expiration.

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.

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.

SG CTA Index: Provides the market with a reliable daily performance benchmark of major commodity trading advisors (CTAs).

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.

The Fund's use of futures may involve different or greater risks than investing directly in securities and the contract may not correlate perfectly with the underlying asset. These risks include leverage risk which means a small percentage of assets invested in futures can have a disproportionately large impact on the Fund. This risk could cause the Fund to lose more than the principal amount invested. Futures contracts may become mispriced or improperly valued when compared to the adviser's expectation and may not produce the desired investment results. The Fund's exposure to futures contracts is subject to risks related to rolling. Extended periods of contango or backwardation can cause significant losses for the Fund. Any short sales of the futures contracts by the fund theoretically involves unlimited loss potential since the market price of securities sold short may continuously increase.

Investments linked to commodity or currency futures contracts including exposure to non-U.S. currencies can be highly volatile affected by market movements, changes in interest rates or factors affecting a particular industry or commodity. Changes in currency exchange rates can be unpredictable or change quickly which will affect the value of the Fund.

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