QIS | Simplify Multi-QIS Alternative ETF

Overview

The Simplify Multi-QIS Alternative ETF (QIS) seeks to provide positive absolute returns and income.

The fund will invest in a diversified portfolio of third-party quantitative investment strategies across equities, interest rates, commodities, currencies, and credit. Each systematic strategy is designed to capture proven market return premia.

By using a multi-strategy approach, Simplify seeks to identify the optimal allocation among 10-20 strategies to achieve positive returns and mitigate asset-class and single-strategy risks.

Key Points

- **Exposure to 10-20 quantitative investment strategies designed to capture proven market return premia**
- **Provides an independent source of returns with low correlations to stocks and bonds**
- **Daily liquidity investment with no lockups, incentive fees or K-1 tax forms**

Strategy Details

- Simplify begins by evaluating over 1,500 available quantitative strategies and narrows down the list to those with compelling historical risk-adjusted return characteristics.
- Simplify's deep bench of investment professionals works with each third-party strategy provider to perform a quantitative and qualitative review of strategies to further pare the list down.
- Strategies are then selected to ensure exposure to a diversified group of asset classes including equities, interest rates, currencies, commodities, and credit.
- Further diversification is achieved by selecting strategies with varying return drivers including carry, volatility, technical, and liquidity.

Portfolio Applications

- **Portfolio Diversifier:** Exposure to distinct risk premia that diversify the classic 60/40 exposure seek to make QIS a powerful diversifier to the classic balanced portfolio.

Details | **Ticker:** QIS | **Inception Date:** 07/10/2023 As of 03/31/24

SEC 30-Day Yield	SEC 30-Day Yield Unsubsidized	Gross Expense Ratio	Net Expense Ratio	Exchange	CUSIP	Net Assets
4.28%	4.28%	1.00%	—	NYSE	82889N533	$113,774,064.00

Current Holdings as of 03/31/24*

Position	Allocation
T Bills	87.26%
MQISBTRS	16.43%
GSVIKTRS	11.37%
T Bills	10.59%
MQIS6TRS	10.50%
GSIVVTRS	10.13%
MSVCDRTRS	8.50%
MSCBUOTRS	8.09%
VMACBTRS	7.76%
GSVLFTRS	7.44%
Cash	0.99%

*Holdings are subject to change without notice.

Performance as of 03/31/24

	Cumulative Total Return				Annualized Total Return	
	3 mo	**6 mo**	**YTD**	**Since Inception**	**1-Year**	**Since Inception**
NAV	2.04%	1.84%	2.04%	4.45%	—	—
Market Price	2.71%	1.08%	2.71%	4.72%	—	—
ICE BofA US 3-Month Treasury Bill Index	1.29%	2.68%	1.29%	3.91%	—	—

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:

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.

Options: 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.

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.

Swap: An agreement between two parties to exchange sequences of cash flows for a set period of time. Usually, at the time the contract is initiated, at least one of these series of cash flows is determined by a random or uncertain variable, such as an interest rate, foreign exchange rate, equity price, or commodity price.

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 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 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 earnings and prospects of small and medium-sized companies are more volatile than larger companies and may experience higher failure rates than larger companies. Small and medium-sized companies normally have a lower trading volume than larger companies, which may tend to make their market price fall more disproportionately than larger companies in response to selling pressures and may have limited markets, product lines, or financial resources and lack management experience.

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