

# CAS

## Simplify China A Shares PLUS Income ETF

### Fund Description

CAS seeks capital appreciation and income by investing in China A shares and similar instruments, with no limit on market capitalization. The actively managed ETF also employs various option writing strategies for additional income.

### FactSet Analyst Report

CAS provides exposure to Chinese companies via China A Shares that are perceived to offer more opportunities than other share classes offered to foreign investors who cannot directly invest in China stocks. The fund invests through market-access programs, such as Stock Connect, subject to a daily quota. The adviser selects a core portfolio, along with stocks with favorable return and/or risk profiles. As substitutes, the fund also uses China A Shares-linked futures, options, swaps, US-based ETFs, and ADRs. The fund allocates up to 20% to a spread-writing options strategy, selling short-term put and call options on equity, fixed-income, and currency ETFs. These exchange-traded or over-the-counter options are typically held for less than a month to benefit from rapid time decay, with further out-of-the-money options purchased to hedge against major price swings. The fund holds US Treasuries, money market funds, fixed-income ETFs, and investment-grade corporate debt as collateral.

