

SBIL

Simplify Government Money Market ETF

Fund Description

SBIL is an actively managed fund that invests in US government money market instruments, including overnight repurchase agreements and cash. The fund aims to balance income, liquidity, and capital preservation.

FactSet Analyst Report

SBIL operates as a government money market fund. However, unlike traditional money market funds, it will not maintain a stable net asset value (NAV) per share using the amortized cost method of valuation and will base the calculations on the market value of its investments instead. The fund invests at least 99.5% of its total assets in cash, US government securities, and secured repurchase agreements, aiming to maintain a portfolio dollar-weighted average maturity of 60 days or less. In addition, SBIL seeks to maintain at least 25% of its net assets in daily liquid assets and at least 50% in weekly liquid assets. The objective is to provide current income consistent with liquidity and capital stability. Note that a significant portion of the funds assets are overnight repurchase agreements, and income from these may not be exempt from state and local taxes. As an actively managed ETF, the buy, sell, and hold decisions are at the discretion of the fund adviser.