

Simplify Stable Income ETF
Schedule of Investments
September 30, 2023 (Unaudited)

	<u>Principal</u>	<u>Value</u>
U.S. Treasury Bills – 98.4%		
U.S. Treasury Bill, 5.31%, 10/3/2023(a)	\$ 8,000,000	\$ 7,998,835
U.S. Treasury Bill, 5.47%, 12/19/2023(a)	4,400,000	<u>4,349,497</u>
Total U.S. Treasury Bills (Cost \$12,346,401)		<u>12,348,332</u>
Total Investments – 98.4%		
(Cost \$12,346,401)		\$ 12,348,332
Other Assets in Excess of Liabilities – 1.6%		<u>199,685</u>
Net Assets – 100.0%		<u>\$ 12,548,017</u>

(a) Represents a zero coupon bond. Rate shown reflects the effective yield.

Summary of Investment Type

Industry	% of Net Assets
U.S. Treasury Bills	98.4%
Total Investments	98.4%
Other Assets in Excess of Liabilities	1.6%
Net Assets	100.0%