

Simplify US Equity PLUS GBTC ETF

Schedule of Investments

September 30, 2023 (Unaudited)

	Shares	Value
Exchange-Traded Funds – 84.3%		
iShares Core S&P 500 ETF(a) (Cost \$3,555,904)	8,227	\$ 3,532,920
Grantor Trusts – 10.1%		
Grayscale Bitcoin Trust BTC* (Cost \$732,351)	22,088	423,869
Money Market Funds – 0.2%		
Fidelity Investments Money Market Treasury Only Portfolio - Class I, 5.20%(b) (Cost \$6,374)	6,374	6,374
Total Investments – 94.6%		
(Cost \$4,294,629)		\$ 3,963,163
Other Assets in Excess of Liabilities – 5.4%		226,830
Net Assets – 100.0%		\$ 4,189,993

* Non Income Producing

(a) A copy of the security's annual report to shareholders may be obtained without charge at www.ishares.com.

(b) Rate shown reflects the 7-day yield as of September 30, 2023.

At September 30, 2023, open futures contracts were as follows:

	Number of Contracts	Notional Value	Expiration Date	Value/ Unrealized Appreciation (Depreciation)
Long position contracts:				
S&P 500 E-Mini Future	3	\$ 648,825	12/15/23	\$ (27,831)

Summary of Investment Type

Industry	% of Net Assets
Exchange-Traded Funds	84.3%
Grantor Trusts	10.1%
Money Market Funds	0.2%
Total Investments	94.6%
Other Assets in Excess of Liabilities	5.4%
Net Assets	100.0%