

Simplify US Equity PLUS Convexity ETF

Schedule of Investments

September 30, 2023 (Unaudited)

	<u>Shares</u>	<u>Value</u>
Exchange-Traded Funds – 99.1%		
iShares Core S&P 500 ETF(a)(b) (Cost \$63,457,265)	147,511	\$ 63,345,649
	<u>Number of Contracts</u>	<u>Notional Amount</u>
Purchased Options – 0.9%		
Calls – Exchange-Traded – 0.1%		
S&P 500 Index, October Strike Price \$4,775, Expires 10/20/23	32	\$ 15,280,000
S&P 500 Index, November Strike Price \$4,560, Expires 11/17/23	19	8,664,000
S&P 500 Index, December Strike Price \$4,700, Expires 12/15/23	27	12,690,000
		<u>20,520</u>
		<u>41,930</u>
Puts – Exchange-Traded – 0.8%		
S&P 500 Index, October Strike Price \$3,870, Expires 10/20/23	167	64,629,000
S&P 500 Index, November Strike Price \$3,700, Expires 11/17/23	96	35,520,000
S&P 500 Index, December Strike Price \$3,810, Expires 12/15/23	172	65,532,000
		<u>376,680</u>
		<u>509,635</u>
Total Purchased Options (Cost \$1,004,999)		<u>551,565</u>
	<u>Shares</u>	
Money Market Funds – 0.0%†		
Fidelity Investments Money Market Treasury Only Portfolio - Class I, 5.20%(c) (Cost \$27,478)	27,478	27,478
Total Investments – 100.0% (Cost \$64,489,742)		\$ 63,924,692
Other Assets in Excess of Liabilities – 0.0%†		10,285
Net Assets – 100.0%		<u>\$ 63,934,977</u>
	<u>Number of Contracts</u>	<u>Notional Amount</u>
Written Options – (0.4)%		
Calls – Exchange-Traded – (0.0)%†		
S&P 500 Index, October Strike Price \$5,000, Expires 10/20/23	(32)	\$ (16,000,000)
S&P 500 Index, November Strike Price \$4,780, Expires 11/17/23	(19)	(9,082,000)
S&P 500 Index, December Strike Price \$4,925, Expires 12/15/23	(27)	(13,297,500)
		<u>(3,375)</u>
		<u>(4,960)</u>
Puts – Exchange-Traded – (0.4)%		
S&P 500 Index, October Strike Price \$3,640, Expires 10/20/23	(167)	(60,788,000)
S&P 500 Index, November Strike Price \$3,475, Expires 11/17/23	(96)	(33,360,000)
S&P 500 Index, December Strike Price \$3,575, Expires 12/15/23	(172)	(61,490,000)
		<u>(192,640)</u>
		<u>(265,463)</u>
Total Written Options (Premiums Received \$484,180)		\$ (270,423)

† Less than 0.05%

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

(b) Securities with an aggregate market value of \$21,471,500 have been pledged as collateral for options as of September 30, 2023.

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

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Schedule of Investments (Continued)

September 30, 2023 (Unaudited)

Summary of Investment Type

Industry	% of Net Assets
Exchange-Traded Funds	99.1%
Purchased Options	0.9%
Money Market Funds	0.0%†
Total Investments	100.0%
Other Assets in Excess of Liabilities	0.0%†
Net Assets	100.0%
