

Simplify Short Term Treasury Futures Strategy ETF

Schedule of Investments

September 30, 2023 (Unaudited)

	<u>Principal</u>	<u>Value</u>
U.S. Treasury Bills – 99.3%		
U.S. Treasury Bill, 5.40%, 10/3/2023(a)	\$ 171,800,000	\$ 171,774,981
U.S. Treasury Bill, 5.47%, 12/19/2023(a)	181,675,000	179,589,749
U.S. Treasury Bill, 5.44%, 1/11/2024(a)	250,000,000	246,287,022
Total U.S. Treasury Bills (Cost \$597,552,216)		<u>597,651,752</u>

Total Investments – 99.3%

(Cost \$597,552,216)

\$ 597,651,752

Other Assets in Excess of Liabilities – 0.7%

4,069,264

Net Assets – 100.0%

\$ 601,721,016

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

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

	<u>Number of Contracts</u>	<u>Notional Value</u>	<u>Expiration Date</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
Long position contracts:				
U.S. 2 Years Note (CBT)	16,515	\$ 3,347,771,141	12/29/23	\$ (8,921,465)

Summary of Investment Type

<u>Industry</u>	<u>% of Net Assets</u>
U.S. Treasury Bills	99.3%
Total Investments	99.3%
Other Assets in Excess of Liabilities	0.7%
Net Assets	100.0%