

# Simplify Intermediate Term Treasury Futures Strategy ETF

## Schedule of Investments

September 30, 2023 (Unaudited)

	<u>Principal</u>	<u>Value</u>
<b>U.S. Treasury Bills – 96.5%</b>		
U.S. Treasury Bill, 5.37%, 10/3/2023(a) .....	\$ 4,899,000	\$ 4,898,287
U.S. Treasury Bill, 5.46%, 12/19/2023(a) .....	22,041,000	21,788,015
U.S. Treasury Bill, 5.45%, 1/11/2024(a) .....	20,000,000	19,702,962
Total U.S. Treasury Bills (Cost \$46,380,951) .....		<u>46,389,264</u>
	<u>Shares</u>	
<b>Money Market Funds – 0.7%</b>		
Fidelity Investments Money Market Treasury Only Portfolio - Class I, 5.20%(b) (Cost \$316,913) .....	316,913	<u>316,913</u>
Total Investments – 97.2% (Cost \$46,697,864) .....		\$ 46,706,177
Other Assets in Excess of Liabilities – 2.8% .....		<u>1,369,561</u>
<b>Net Assets – 100.0%</b> .....		<b><u>\$ 48,075,738</u></b>

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

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

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>
<b>Long position contracts:</b>				
U.S. Treasury 10 Year Note .....	1,661	\$ 179,491,813	12/19/23	\$ (3,175,031)

### Summary of Investment Type

<u>Industry</u>	<u>% of Net Assets</u>
U.S. Treasury Bills .....	96.5%
Money Market Funds .....	0.7%
Total Investments .....	97.2%
Other Assets in Excess of Liabilities .....	2.8%
<b>Net Assets</b> .....	<b>100.0%</b>