

Simplify US Equity PLUS Convexity ETF

Schedule of Investments

March 31, 2024 (Unaudited)

		<u>Shares</u>	<u>Value</u>
Exchange-Traded Funds – 97.2%			
Equity Funds – 97.2%			
iShares Core S&P 500 ETF(a)(b) (Cost \$54,028,419)		121,395	\$ 63,820,993
	<u>Number of Contracts</u>	<u>Notional Amount</u>	
Purchased Options – 3.7%			
Puts – Exchange-Traded – 0.3%			
S&P 500 Index, April Strike Price \$4,075, Expires 4/19/24	170	\$ 69,275,000	15,300
S&P 500 Index, May Strike Price \$4,280, Expires 5/17/24	156	66,768,000	51,480
S&P 500 Index, June Strike Price \$4,350, Expires 6/21/24	142	61,770,000	124,960
			<u>191,740</u>
Calls – Exchange-Traded – 3.4%			
S&P 500 Index, May Strike Price \$5,280, Expires 5/17/24	23	12,144,000	208,035
S&P 500 Index, June Strike Price \$5,350, Expires 6/21/24	122	65,270,000	1,190,720
S&P 500 Index, July Strike Price \$5,480, Expires 7/19/24	115	63,020,000	826,850
			<u>2,225,605</u>
Total Purchased Options (Cost \$2,558,377)			<u>2,417,345</u>
		<u>Shares</u>	
Money Market Funds – 1.2%			
Fidelity Investments Money Market Treasury Only Portfolio - Class I, 5.20%(c) (Cost \$763,855)		763,855	763,855
Total Investments – 102.1% (Cost \$57,350,651)			\$ 67,002,193
Liabilities in Excess of Other Assets – (2.1%)			<u>(1,359,615)</u>
Net Assets – 100.0%			<u>\$ 65,642,578</u>
	<u>Number of Contracts</u>	<u>Notional Amount</u>	
Written Options – (1.1)%			
Puts – Exchange-Traded – (0.2)%			
S&P 500 Index, April Strike Price \$3,840, Expires 4/19/24	(170)	\$ (65,280,000)	\$ (10,200)
S&P 500 Index, May Strike Price \$4,025, Expires 5/17/24	(156)	(62,790,000)	(35,490)
S&P 500 Index, June Strike Price \$4,090, Expires 6/21/24	(142)	(58,078,000)	(82,360)
			<u>(128,050)</u>
Calls – Exchange-Traded – (0.9)%			
S&P 500 Index, May Strike Price \$5,525, Expires 5/17/24	(23)	\$ (12,707,500)	\$ (28,060)
S&P 500 Index, June Strike Price \$5,550, Expires 6/21/24	(122)	(67,710,000)	(365,390)
S&P 500 Index, July Strike Price \$5,750, Expires 7/19/24	(115)	(66,125,000)	(186,875)
			<u>(580,325)</u>
Total Written Options (Premiums Received \$984,648)			<u>\$ (708,375)</u>

(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 \$26,286,500 have been pledged as collateral for options as of March 31, 2024.

(c) Rate shown reflects the 7-day yield as of March 31, 2024.

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Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

Summary of Investment Type††

Industry	% of Net Assets
Exchange-Traded Funds	97.2%
Purchased Options	3.7%
Money Market Funds	1.2%
Total Investments	102.1%
Liabilities in Excess of Other Assets	(2.1)%
Net Assets	100.0%

†† The percentage shown for each investment category is the total value of investments in that category as a percentage of the net assets of the Fund. The table depicts the Fund's investments but may not represent the Fund's market exposure to certain derivatives, if any, which are included in Liabilities in Excess of Other Assets.