

# Simplify Managed Futures Strategy ETF

## Consolidated Schedule of Investments

March 31, 2024 (Unaudited)

	Principal	Value
<b>U.S. Treasury Bills – 91.3%</b>		
U.S. Treasury Bill, 5.38%, 4/2/2024(a) . . . . .	\$ 500,000	\$ 499,928
U.S. Treasury Bill, 5.41%, 4/9/2024(a) . . . . .	1,000,000	998,836
U.S. Treasury Bill, 5.39%, 4/11/2024(a) . . . . .	5,000,000	4,992,730
U.S. Treasury Bill, 5.38%, 4/16/2024(a) . . . . .	2,500,000	2,494,516
U.S. Treasury Bill, 5.40%, 4/30/2024(a) . . . . .	4,500,000	4,480,958
U.S. Treasury Bill, 5.36%, 6/20/2024(a) . . . . .	136,500,000	134,919,179
Total U.S. Treasury Bills (Cost \$148,388,975) . . . . .		<u>148,386,147</u>

Total Investments – 91.3%

(Cost \$148,388,975) . . . . . \$ 148,386,147

Other Assets in Excess of Liabilities – 8.7% . . . . . 14,121,039

**Net Assets – 100.0%** . . . . . **\$ 162,507,186**

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

At March 31, 2024, open futures contracts were as follows:

	Number of Contracts	Notional Value	Expiration Date	Value/ Unrealized Appreciation (Depreciation)
<b>Long position contracts:</b>				
Live Cattle Future . . . . .	3	\$ 222,000	4/30/24	\$ (4,420)
Cotton No. 2 Future . . . . .	37	1,690,530	5/8/24	(72,150)
Soybean Oil Future . . . . .	156	4,488,120	5/14/24	(97,843)
Copper Future . . . . .	67	6,711,725	5/29/24	97,114
Gold 100 OZ Future . . . . .	50	11,192,000	6/26/24	284,468
Live Cattle Future . . . . .	7	504,700	6/28/24	(7,284)
Cotton No. 2 Future . . . . .	47	2,161,295	7/9/24	(73,136)
Soybean Oil Future . . . . .	27	785,376	7/12/24	(12,740)
WTI Crude Future . . . . .	19	1,536,910	7/22/24	10,020
Copper Future . . . . .	69	6,967,275	7/29/24	207,634
Soybean Oil Future . . . . .	21	611,604	8/14/24	(8,744)
WTI Crude Future . . . . .	34	2,723,060	8/20/24	31,668
GOLD 100 OZ FUTR . . . . .	5	1,129,200	8/28/24	26,830
Live Cattle Future . . . . .	25	1,782,000	8/30/24	(41,705)
WTI Crude Future . . . . .	35	2,775,150	9/20/24	43,886
Copper Future . . . . .	21	2,133,075	9/26/24	61,249
WTI Crude Future . . . . .	29	2,277,660	10/22/24	49,360
WTI Crude Future . . . . .	106	8,251,040	11/20/24	89,630
<b>Total unrealized appreciation/(depreciation)</b>				<b><u>\$ 583,837</u></b>
<b>Short position contracts:</b>				
WTI Crude Future . . . . .	(24)	(1,996,080)	4/22/24	(29,479)
Natural Gas Future . . . . .	(73)	(1,286,990)	4/26/24	23,870
Sugar #11 (World) Future . . . . .	(90)	(2,270,016)	4/30/24	(84,139)
Wheat Future (CBT) . . . . .	(99)	(2,773,238)	5/14/24	(104,350)
Corn Future . . . . .	(405)	(8,950,500)	5/14/24	(126,165)
Natural Gas Future . . . . .	(57)	(1,138,290)	5/29/24	37,562

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## Consolidated Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Number of Contracts	Notional Value	Expiration Date	Value/ Unrealized Appreciation (Depreciation)
<b>Short position contracts: (continued)</b>				
CAN 10Year Bond Future . . . . .	(909)	\$ (80,756,753)	6/19/24	\$ (284,517)
Natural Gas Future . . . . .	(52)	(1,216,800)	6/26/24	21,942
US 5 Year Note (CBT) . . . . .	(707)	(75,660,047)	6/28/24	(116,395)
Sugar #11 (World) Future . . . . .	(207)	(5,135,256)	6/28/24	(165,575)
Corn Future . . . . .	(150)	(3,408,750)	7/12/24	(38,503)
Wheat Future (CBT) . . . . .	(143)	(4,116,613)	7/12/24	(186,837)
Natural Gas Future . . . . .	(46)	(1,123,320)	7/29/24	37,466
Silver Future . . . . .	(24)	(3,019,080)	7/29/24	(10,159)
Natural Gas Future . . . . .	(124)	(3,021,880)	8/28/24	98,885
Corn Future . . . . .	(67)	(1,556,075)	9/13/24	(40,252)
Wheat Future (CBT) . . . . .	(52)	(1,537,900)	9/13/24	(71,681)
3-Month CORRA Futures . . . . .	(267)	(46,922,853)	9/17/24	21,922
Natural Gas Future . . . . .	(241)	(6,097,300)	9/26/24	212,632
Silver Future . . . . .	(5)	(634,975)	9/26/24	(2,075)
Sugar #11 (World) Future . . . . .	(49)	(1,210,104)	9/30/24	(57,727)
Natural Gas Future . . . . .	(96)	(2,812,800)	10/29/24	41,384
Natural Gas Future . . . . .	(41)	(1,411,220)	11/26/24	(3,389)
Corn Future . . . . .	(57)	(1,361,587)	12/13/24	(17,712)
3 Month SOFR Future . . . . .	(996)	(236,886,150)	12/17/24	580,276
3-Month CORRA Futures . . . . .	(469)	(82,651,923)	12/17/24	60,322
Natural Gas Future . . . . .	(40)	(1,490,800)	12/27/24	(12,140)
3 Month SOFR Future . . . . .	(1,289)	(307,523,175)	3/18/25	917,512
3-Month CORRA Futures . . . . .	(519)	(91,736,425)	3/18/25	47,874
3 Month SOFR Future . . . . .	(1,789)	(428,018,250)	6/17/25	1,423,690
3-Month CORRA Futures . . . . .	(332)	(58,836,219)	6/17/25	12,384
3 Month SOFR Future . . . . .	(895)	(214,654,562)	9/16/25	(44,875)
<b>Total unrealized appreciation/(depreciation)</b>				<b>\$ 2,141,751</b>
<b>Total net unrealized appreciation</b>				<b>\$ 2,725,588</b>

### Summary of Investment Type††

Industry	% of Net Assets
U.S. Treasury Bills . . . . .	91.3%
Total Investments . . . . .	91.3%
Other Assets in Excess of Liabilities . . . . .	8.7%
<b>Net Assets</b> . . . . .	<b>100.0%</b>

†† 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 Other Assets in Excess of Liabilities.