

# Simplify US Equity PLUS Downside Convexity ETF

## Schedule of Investments

March 31, 2024 (Unaudited)

	<u>Shares</u>	<u>Value</u>	
<b>Exchange-Traded Funds – 99.5%</b>			
<b>Equity Funds – 99.5%</b>			
iShares Core S&P 500 ETF(a)(b) (Cost \$86,212,166) .....	182,643	\$	<u>96,020,905</u>
	<u>Number of Contracts</u>	<u>Notional Amount</u>	
<b>Purchased Options – 0.5%</b>			
<b>Puts – Exchange-Traded – 0.5%</b>			
S&P 500 Index, April Strike Price \$4,075, Expires 4/19/24 .....	418	\$	170,335,000
S&P 500 Index, May Strike Price \$4,280, Expires 5/17/24 .....	423		181,044,000
S&P 500 Index, June Strike Price \$4,350, Expires 6/21/24 .....	380		165,300,000
			<u>334,400</u>
			<u>511,610</u>
Total Purchased Options (Cost \$1,732,294) .....			<u>511,610</u>
		<u>Shares</u>	
<b>Money Market Funds – 0.2%</b>			
Fidelity Investments Money Market Treasury Only Portfolio - Class I, 5.20%(c) (Cost \$153,058) .....		153,058	<u>153,058</u>
Total Investments – 100.2% (Cost \$88,097,518) .....			\$ 96,685,573
Liabilities in Excess of Other Assets – (0.2%) .....			<u>(188,946)</u>
<b>Net Assets – 100.0%</b> .....			<u><b>\$ 96,496,627</b></u>

	<u>Number of Contracts</u>	<u>Notional Amount</u>	
<b>Written Options – (0.4)%</b>			
<b>Puts – Exchange-Traded – (0.4)%</b>			
S&P 500 Index, April Strike Price \$3,840, Expires 4/19/24 .....	(418)	\$ (160,512,000)	\$ (25,080)
S&P 500 Index, May Strike Price \$4,025, Expires 5/17/24 .....	(423)	(170,257,500)	(96,233)
S&P 500 Index, June Strike Price \$4,090, Expires 6/21/24 .....	(380)	(155,420,000)	(220,400)
			<u>(341,713)</u>
Total Written Options (Premiums Received \$1,101,871) .....			<u>\$ (341,713)</u>

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

(b) Securities with an aggregate market value of \$31,543,800 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.

# Simplify US Equity PLUS Downside Convexity ETF

## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

### Summary of Investment Type††

<b>Industry</b>	<b>% of Net Assets</b>
Exchange-Traded Funds . . . . .	99.5%
Purchased Options . . . . .	0.5%
Money Market Funds . . . . .	0.2%
Total Investments . . . . .	100.2%
Liabilities in Excess of Other Assets . . . . .	(0.2)%
<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 Liabilities in Excess of Other Assets.