Simplify Aggregate Bond ETF
Schedule of Investments
September 30, 2024 (Unaudited)

	Shares	Value
Exchange-Traded Funds – 90.3%		
Fixed Income Funds – 90.3%		
iShares Core U.S. Aggregate Bond ETF(a)(b)	1,409,731	$ 142,763,459
JPMorgan Ultra-Short Income ETF	493,580	25,044,249
PIMCO Enhanced Short Maturity Active Exchange-Traded Fund	251,800	25,353,742
Schwab US TIPS ETF	710,451	38,101,487
Total Exchange-Traded Funds (Cost $224,341,416)		231,262,937
	Principal	
U.S. Government Agency Mortgage Backed Securities – 38.4%		
Federal National Mortgage Association, 4.50%, 10/15/2054 (TBA)(c) (Cost $98,810,547)	$ 100,000,000	98,286,580
U.S. Treasury Bills – 8.3%		
U.S. Treasury Bill, 4.94%, 10/15/2024 (d)	$ 3,400,000	3,393,768
U.S. Treasury Bill, 5.23%, 10/29/2024 (d)	18,000,000	17,933,745
Total U.S. Treasury Bills (Cost $21,326,656)		21,327,513
Total Investments – 137.0% (Cost $344,478,619)		$ 350,877,030
Liabilities in Excess of Other Assets – (37.0)%		(94,691,653)
Net Assets – 100.0%		**$ 256,185,377**

	Number of Contracts	Notional Amount	
Written Options – (0.3)%			
Calls – Exchange-Traded – (0.1)%			
U.S. Treasury Bond Future, October Strike Price $134, Expires 10/25/24	(1,831)	$ (245,354,000)	$ (57,218)
U.S. Treasury Bond Future, November Strike Price $127, Expires 11/22/24	(263)	(33,401,000)	(316,422)
			(373,640)
Puts – Exchange-Traded – (0.2)%			
U.S. Treasury Bond Future, October Strike Price $120, Expires 10/25/24	(2,831)	(339,720,000)	(442,344)
Total Written Options (Premiums Received $1,334,826)			$ (815,984)

(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 $167,096 have been pledged as collateral for options as of September 30, 2024.
(c) Security, or a portion there of, in the amount of $1,494,480 has been pledged as collateral for TBAs as of September 30, 2024.
(d) Represents a zero coupon bond. Rate shown reflects the effective yield.

Portfolio Abbreviations:

TBA : To Be Announced

At September 30, 2024, open futures contracts were as follows:

	Number of Contracts	Notional Value	Expiration Date	Value/ Unrealized Appreciation (Depreciation)
Long position contracts:				
U.S. Long Bond	263	$ 32,661,313	12/19/24	$ (52,474)

At September 30, 2024, interest rate swap contracts outstanding were as follows:

Rate Paid by Fund	Rate Received by the Fund(1)	Payment Frequency Paid/ received	Counterparty	Maturity Date	Notional Amount	Fair Value	Upfront Premium Paid/ (Received)	Unrealized Appreciation/ (depreciation)
3.12%	4.96% (SOFR + 0.00%)	Annual/Annual	MSCS	12/15/2057	28,900,000	$686,654	$0	$686,654
3.43%	4.96% (SOFR + 0.00%)	Annual/Annual	MSCS	08/05/2055	20,000,000	(562,958)	0	(562,958)
3.29%	4.96% (SOFR + 0.00%)	Annual/Annual	MSCS	12/15/2037	64,900,000	(697,043)	0	(697,043)
						$(573,347)		$(573,347)

(1) The Fund pays the fixed rate and receives the floating rate.

Abbreviations:

MSCS : Morgan Stanley Capital Services LLC
SOFR : Secured Overnight Financing Rate

Summary of Investment Type††

Investment Categories	**% of Net Assets**
Exchange-Traded Funds	90.3%
U.S. Government Agency Mortgage Backed Securities	38.4%
U.S. Treasury Bills	8.3%
Total Investments	137.0%
Liabilities in Excess of Other Assets	(37.0)%
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.