Simplify Interest Rate Hedge ETF
Schedule of Investments
September 30, 2024 (Unaudited)

	Principal	Value
U.S. Treasury Bills – 60.7%		
U.S. Treasury Bill, 4.80%, 1/14/2025(a)(b) (Cost $73,980,433)	$ 75,000,000	$ 74,025,524
U.S. Government Obligations – 39.1%		
U.S. Treasury Note, 0.25%, 9/30/2025(b) (Cost $47,196,750)	$ 49,425,000	47,644,177
	Notional Amount	
Purchased Swaptions – 0.0%†		
Puts – Over the Counter – 0.0%†		
Interest Rate Swaption, pay semi annually a fixed rate of 4.25% and received quarterly a floating rate of SOFR, Expires 5/11/30 (counterparty: Bank of America NA)	135,000,000	1,211,659
Interest Rate Swaption, pay semi annually a fixed rate of 4.50% and received quarterly a floating rate of SOFR, Expires 5/13/30 (counterparty: Barclays Bank PLC)	245,000,000	251,512
Interest Rate Swaption, pay semi annually a fixed rate of 4.25% and received quarterly a floating rate of SOFR, Expires 5/11/30 (counterparty: Goldman Sachs International)	150,000,000	1,295,279
Interest Rate Swaption, pay semi annually a fixed rate of 4.50% and received quarterly a floating rate of SOFR, Expires 5/13/30 (counterparty: Goldman Sachs International)	375,000,000	(1,544,166)
Interest Rate Swaption, pay semi annually a fixed rate of 4.50% and received quarterly a floating rate of SOFR, Expires 5/13/30 (counterparty: J&P Morgan Chase & Co.)	120,000,000	(1,678,003)
Interest Rate Swaption, pay semi annually a fixed rate of 4.50% and received quarterly a floating rate of SOFR, Expires 5/13/30 (counterparty: Morgan Stanley Capital Services LLC)	745,000,000	493,869
		30,150
Total Purchased Swaptions (Cost $0)		30,150
Total Investments – 99.8% (Cost $121,177,183)		$ 121,699,851
Other Assets in Excess of Liabilities – 0.2%		238,527
Net Assets – 100.0%		**$ 121,938,378**

† Less than 0.05%
(a) Represents a zero coupon bond. Rate shown reflects the effective yield.
(b) Securities with an aggregate market value of $18,182,523 have been pledged as collateral for purchased swaptions as of September 30, 2024.

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)
2.11%	4.96% (SOFR + 0.00%)	Annual/Annual	MSCS	05/15/2048	10,000	$1,702	$0	$1,702

(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
U.S. Treasury Bills	60.7%
U.S. Government Obligations	39.1%
Purchased Swaptions	0.0%†
Total Investments	99.8%
Other Assets in Excess of Liabilities	0.2%
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 Other Assets in Excess of Liabilities.