

# Simplify US Equity PLUS QIS ETF

## Schedule of Investments

September 30, 2024 (Unaudited)

	Shares	Value
<b>Exchange-Traded Funds – 93.5%</b>		
<b>Alternative Funds – 49.1%</b>		
Simplify Multi-QIS Alternative ETF(a)(b) .....	62,035	\$ 1,525,844
<b>Equity Funds – 44.4%</b>		
iShares Core S&P 500 ETF(c) .....	2,387	1,376,869
Total Exchange-Traded Funds (Cost \$2,715,886) .....		<u>2,902,713</u>
	<b>Principal</b>	
<b>U.S. Treasury Bills – 4.8%</b>		
U.S. Treasury Bill, 5.38%, 10/29/2024(d) (Cost \$149,386) .....	\$ 150,000	<u>149,448</u>
Total Investments – 98.3% (Cost \$2,865,272) .....		\$ 3,052,161
Other Assets in Excess of Liabilities – 1.7% .....		<u>53,063</u>
<b>Net Assets – 100.0%</b> .....		<b><u>\$ 3,105,224</u></b>

(a) Affiliated fund managed by Simplify Asset Management Inc.

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

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

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

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

	Number of Contracts	Notional Value	Expiration Date	Value/ Unrealized Appreciation (Depreciation)
<b>Long position contracts:</b>				
S&P 500 E-Mini Future .....	6	\$ 1,744,275	12/20/24	\$ 45,375

### Affiliates

Fiscal period to date transactions with companies which are or were affiliates are as follows:

Affiliate	Value at beginning of the period	Purchases Cost	Sales Proceeds	Net Realized Gain/(Loss)	Net Change in Unrealized Appreciation/ Depreciation	Value at the end of the period	Number of Shares at the end of the period	Dividend Income	Capital Gain Distributions
Simplify Multi-QIS Alternative ETF	\$ 1,501,176	\$ 167,848	\$ (101,021)	\$ (4,390)	\$ (37,769)	\$ 1,525,844	62,035	\$ 9,305	\$ —

**Simplify US Equity PLUS QIS ETF**  
**Schedule of Investments** (Continued)  
September 30, 2024 (Unaudited)

**Summary of Investment Type††**

<b>Investment Categories</b>	<b>% of Net Assets</b>
Exchange-Traded Funds . . . . .	93.5%
U.S. Treasury Bills . . . . .	4.8%
Total Investments . . . . .	98.3%
Other Assets in Excess of Liabilities . . . . .	1.7%
<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.