

Simplify US Equity PLUS Upside Convexity ETF

Schedule of Investments

September 30, 2024 (Unaudited)

		<u>Shares</u>	<u>Value</u>
Exchange-Traded Funds – 97.8%			
Equity Funds – 97.8%			
iShares Core S&P 500 ETF(a)(b) (Cost \$5,405,599)		10,728	\$ 6,188,125
	<u>Number of Contracts</u>	<u>Notional Amount</u>	
Purchased Options – 1.5%			
Calls – Exchange-Traded – 1.5%			
S&P 500 Index, October Strike Price \$5,810, Expires 10/18/24	4	\$ 2,324,000	17,720
S&P 500 Index, November Strike Price \$5,830, Expires 11/15/24	4	2,332,000	39,240
S&P 500 Index, December Strike Price \$5,990, Expires 12/20/24	5	2,995,000	33,575
			<u>90,535</u>
Puts – Exchange-Traded – 0.0%†			
S&P 500 Index, October Strike Price \$5,500, Expires 10/07/24	10	5,500,000	1,850
Total Purchased Options (Cost \$77,922)			<u>92,385</u>
		<u>Shares</u>	
Money Market Funds – 0.4%			
Fidelity Investments Money Market Treasury Only Portfolio - Class I, 4.92%(c) (Cost \$26,351)		26,351	26,351
Total Investments – 99.7%			
(Cost \$5,509,872)			\$ 6,306,861
Other Assets in Excess of Liabilities – 0.3%			
			<u>18,310</u>
Net Assets – 100.0%			
			<u>\$ 6,325,171</u>
	<u>Number of Contracts</u>	<u>Notional Amount</u>	
Written Options – (0.1)%			
Calls – Exchange-Traded – (0.1)%			
S&P 500 Index, November Strike Price \$6,100, Expires 11/15/24	(4)	\$ (2,440,000)	\$ (5,120)
Puts – Exchange-Traded – (0.0)%†			
S&P 500 Index, October Strike Price \$5,300, Expires 10/07/24	(10)	(5,300,000)	(775)
Total Written Options (Premiums Received \$5,231)			<u>\$ (5,895)</u>

† Less than 0.05%

(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 \$3,749,330 have been pledged as collateral for options as of September 30, 2024.

(c) Rate shown reflects the 7-day yield as of September 30, 2024.

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Schedule of Investments (Continued)

September 30, 2024 (Unaudited)

Summary of Investment Type††

Investment Categories	% of Net Assets
Exchange-Traded Funds	97.8%
Purchased Options	1.5%
Money Market Funds	0.4%
Total Investments	99.7%
Other Assets in Excess of Liabilities	0.3%
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.