

Simplify Intermediate Term Treasury Futures Strategy ETF

Schedule of Investments

September 30, 2024 (Unaudited)

	<u>Principal</u>	<u>Value</u>
U.S. Treasury Bills – 99.5%		
U.S. Treasury Bill, 5.29%, 10/15/2024(a)	\$ 26,300,000	\$ 26,251,796
U.S. Treasury Bill, 4.80%, 1/14/2025(a)	109,000,000	<u>107,583,761</u>
Total U.S. Treasury Bills (Cost \$133,766,628)		<u>133,835,557</u>
	<u>Shares</u>	
Money Market Funds – 0.3%		
Fidelity Investments Money Market Treasury Only Portfolio - Class I, 4.92%(b) (Cost \$355,800)	355,800	<u>355,800</u>
Total Investments – 99.8% (Cost \$134,122,428)		\$ 134,191,357
Other Assets in Excess of Liabilities – 0.2%		<u>263,620</u>
Net Assets – 100.0%		<u>\$ 134,454,977</u>

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

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

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

	<u>Number of Contracts</u>	<u>Notional Value</u>	<u>Expiration Date</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
Long position contracts:				
U.S. Treasury 10 Year Note	3,375	\$ 385,699,219	12/19/24	\$ 794,061

Summary of Investment Type††

<u>Investment Categories</u>	<u>% of Net Assets</u>
U.S. Treasury Bills	99.5%
Money Market Funds	0.3%
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.