

Simplify Bitcoin Strategy PLUS Income ETF

Consolidated Schedule of Investments

September 30, 2023 (Unaudited)

	Principal	Value
U.S. Treasury Bills – 412.7%		
U.S. Treasury Bill, 5.46%, 11/9/2023(a)(b)	\$ 600,000	\$ 596,652
U.S. Treasury Bill, 5.47%, 12/19/2023(a)(b)	6,700,000	6,623,098
U.S. Treasury Bill, 5.43%, 12/21/2023(a)	12,000,000	11,858,567
U.S. Treasury Bill, 5.55%, 3/28/2024(a)(c)	74,000,000	72,056,825
Total U.S. Treasury Bills (Cost \$91,119,568)		<u>91,135,142</u>

Total Investments – 412.7%

(Cost \$91,119,568) \$ 91,135,142

Liabilities in Excess of Other Assets – (312.7)% (69,053,060)

Net Assets – 100.0% **\$ 22,082,082**

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

(b) Securities with an aggregate market value of \$3,265,629 have been pledged as collateral for options as of September 30, 2023.

(c) Security, or a portion thereof, in the amount of \$70,581,163 has been pledged as collateral for reverse repurchase agreements as of September 30, 2023.

At September 30, 2023, open futures contracts were as follows:

	Number of Contracts	Notional Value	Expiration Date	Value/ Unrealized Appreciation (Depreciation)
Long position contracts:				
CME Bitcoin Futures	165	\$ 22,357,500	10/27/23	\$ 408,657

Summary of Investment Type

Industry	% of Net Assets
U.S. Treasury Bills	412.7%
Total Investments	412.7%
Liabilities in Excess of Other Assets	(312.7)%
Net Assets	100.0%

At September 30, 2023, open reverse repurchase agreements were as follows:

Counterparty	Interest Rate	Trade Date	Maturity Date	Face Amount	Payable for Reverse Repurchase Agreements
Morgan Stanley Capital Services LLC	5.44%	9/28/2023	10/2/2023	\$ 70,581,163	\$ 70,581,163
				<u>\$ 70,581,163</u>	<u>\$ 70,581,163</u>