

Simplify Risk Parity Treasury ETF

Schedule of Investments

September 30, 2021 (Unaudited)

	Principal	Value
U.S. Government Obligations – 58.6%		
U.S. Treasury Note, 1.00%, 7/31/2028 (Cost \$2,939,657)	\$ 3,000,000	\$ 2,940,000
Total Investments – 58.6% (Cost \$2,939,657)		\$ 2,940,000
Other Assets in Excess of Liabilities – 41.4%		2,075,289
Net Assets – 100.0%		\$ 5,015,289

At September 30, 2021 open futures contracts purchased were as follows:

	Number of Contracts	Notional Value	Expiration Date	Value/ Unrealized Appreciation (Depreciation)
U.S. 10 Year Note Future	96	\$ 12,634,500	12/21/21	\$ 7,279

Summary of Schedule of Investments

Industry	% of Net Assets
U.S. Government Obligations	58.6%
Total Investments	58.6%
Other Assets in Excess of Liabilities	41.4%
Net Assets	100.0%