

# Simplify US Equity PLUS Convexity ETF

## Schedule of Investments

September 30, 2021 (Unaudited)

	<u>Shares</u>	<u>Value</u>	
<b>Exchange-Traded Funds – 98.1%</b>			
iShares Core S&P 500 ETF(a)			
(Cost \$87,132,116) .....	218,837	\$ 94,279,356	
	<u>Number of</u>		
	<u>Contracts</u>	<u>Notional Amount</u>	
<b>Purchased Options – 1.7%</b>			
<b>Calls – Exchange-Traded – 1.0%</b>			
S&P 500 Index, March Strike Price \$5,000, Expires 3/18/22 .....	191	\$ 95,500,000	138,475
S&P 500 Index, June Strike Price \$5,600, Expires 6/16/23 .....	109	61,040,000	369,510
SPDR S&P 500, September Strike Price \$510, Expires 9/16/22 .....	563	28,713,000	187,479
SPDR S&P 500, March Strike Price \$510, Expires 3/17/23 .....	316	16,116,000	252,800
			<u>948,264</u>
<b>Puts – Exchange-Traded – 0.7%</b>			
S&P 500 Index, October Strike Price \$4,250, Expires 10/06/21 .....	33	14,025,000	78,870
S&P 500 Index, December Strike Price \$1,800, Expires 12/17/21 .....	113	20,340,000	8,475
S&P 500 Index, March Strike Price \$2,000, Expires 3/18/22 .....	73	14,600,000	37,960
S&P 500 Index, June Strike Price \$2,000, Expires 6/17/22 .....	79	15,800,000	90,850
SPDR S&P 500, September Strike Price \$210, Expires 9/16/22 .....	1,139	23,919,000	235,773
SPDR S&P 500, December Strike Price \$225, Expires 12/16/22 .....	788	17,730,000	276,588
			<u>728,516</u>
Total Purchased Options (Cost \$2,544,974) .....			<u>1,676,780</u>
		<u>Shares</u>	
<b>Money Market Funds – 0.3%</b>			
Dreyfus Government Cash Management Fund, Institutional Shares, 0.03%(b)			
(Cost \$331,455) .....		331,455	331,455
Total Investments – 100.1%			
(Cost \$90,008,545) .....			\$ 96,287,591
Liabilities in Excess of Other Assets – (0.1%) .....			(132,954)
<b>Net Assets – 100.0%</b> .....			<u><u>\$ 96,154,637</u></u>
	<u>Number of</u>		
	<u>Contracts</u>	<u>Notional Amount</u>	
<b>Written Option – (0.1%)</b>			
<b>Puts – Exchange-Traded – (0.1%)</b>			
SPDR S&P 500, September Strike Price \$185, Expires 9/16/22			
(Premiums Received \$94,344) .....	(673)	\$ (12,450,500)	(91,192)

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

(b) Rate shown reflects the 7-day yield as of September 30, 2021.

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## Schedule of Investments (Continued)

September 30, 2021 (Unaudited)

### Summary of Schedule of Investments

<b>Industry</b>	<b>% of Net Assets</b>
Exchange-Traded Funds .....	98.1%
Purchased Options .....	1.7%
Money Market Funds .....	0.3%
Total Investments .....	100.1%
Liabilities in Excess of Other Assets .....	(0.1)%
<b>Net Assets</b> .....	<b>100.0%</b>