

Simplify US Equity PLUS GBTC ETF

Schedule of Investments

September 30, 2021 (Unaudited)

	Shares	Value
Exchange-Traded Funds – 84.8%		
iShares Core S&P 500 ETF(a)		
(Cost \$88,368,541)	208,987	\$ 90,035,779
Grantor Trusts – 10.2%		
Grayscale Bitcoin Trust BTC*		
(Cost \$9,979,249)	318,297	10,774,354
Total Investments – 95.0%		
(Cost \$98,347,790)		\$ 100,810,133
Other Assets in Excess of Liabilities – 5.0%		5,312,947
Net Assets – 100.0%		\$ 106,123,080

* Non Income Producing

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

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

	Number of Contracts	Notional Value	Expiration Date	Value/ Unrealized Appreciation (Depreciation)
S&P 500 E-Mini Future	73	\$ 15,686,788	12/17/21	\$ (545,418)

Summary of Schedule of Investments

Industry	% of Net Assets
Exchange-Traded Funds	84.8%
Grantor Trusts	10.2%
Total Investments	95.0%
Other Assets in Excess of Liabilities	5.0%
Net Assets	100.0%