

# Simplify Emerging Markets Equity PLUS Downside Convexity ETF

## Schedule of Investments

March 31, 2022 (Unaudited)

	<u>Shares</u>	<u>Value</u>
<b>Exchange-Traded Funds – 98.7%</b>		
iShares Core MSCI Emerging Markets ETF(a)(b) (Cost \$7,433,593) .....	133,063	\$ 7,391,650
	<u>Number of Contracts</u>	<u>Notional Amount</u>
<b>Purchased Options – 1.4%</b>		
<b>Puts – Exchange-Traded – 1.4%</b>		
iShares MSCI Emerging Markets ETF, April Strike Price \$42, Expires 4/14/22	2,060	\$ 8,652,000
iShares MSCI Emerging Markets ETF, June Strike Price \$25, Expires 6/17/22	597	1,492,500
iShares MSCI Emerging Markets ETF, September Strike Price \$25, Expires 9/16/22 .....	831	2,077,500
iShares MSCI Emerging Markets ETF, December Strike Price \$25, Expires 12/16/22 .....	873	2,182,500
iShares MSCI Emerging Markets ETF, March Strike Price \$25, Expires 3/17/23 .....	820	2,050,000
		<u>29,520</u>
		<u>106,261</u>
Total Purchased Options (Cost \$317,898) .....		106,261
Total Investments – 100.1% (Cost \$7,751,491) .....		\$ 7,497,911
Liabilities in Excess of Other Assets – (0.1%) .....		(7,523)
<b>Net Assets – 100.0%</b> .....		<u><b>\$ 7,490,388</b></u>

	<u>Number of Contracts</u>	<u>Notional Amount</u>
<b>Written Option – (0.1)%</b>		
<b>Puts – Exchange-Traded – (0.1)%</b>		
iShares MSCI Emerging Markets ETF, April Strike Price \$40, Expires 4/14/22 (Premiums Received \$108,308) .....	(2,060)	\$ (8,240,000)
		<u>\$ (8,240)</u>

(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) Securities with an aggregate market value of \$1,944,250 have been pledged as collateral for options as of March 31, 2022.

### Summary of Schedule of Investments

<u>Industry</u>	<u>% of Net Assets</u>
Exchange-Traded Funds .....	98.7%
Purchased Options .....	1.4%
Total Investments .....	100.1%
Liabilities in Excess of Other Assets .....	(0.1)%
<b>Net Assets</b> .....	<b>100.0%</b>