

Simplify Nasdaq 100 PLUS Downside Convexity ETF

Schedule of Investments

March 31, 2022 (Unaudited)

	<u>Shares</u>	<u>Value</u>	
Exchange-Traded Funds – 99.0%			
Invesco QQQ Trust Series 1(a)(b)			
(Cost \$19,249,537)	51,425	\$	<u>18,643,620</u>
	<u>Number of</u>		
	<u>Contracts</u>	<u>Notional Amount</u>	
Purchased Options – 1.2%			
Puts – Exchange-Traded – 1.2%			
Invesco QQQ Trust, April Strike Price \$334, Expires 4/08/22	566	\$	18,904,400
Invesco QQQ Trust, April Strike Price \$320, Expires 4/14/22	432		13,824,000
Invesco QQQ Trust, May Strike Price \$245, Expires 5/20/22	255		6,247,500
Invesco QQQ Trust, June Strike Price \$100, Expires 6/17/22	1,425		14,250,000
Invesco QQQ Trust, December Strike Price \$170, Expires 12/16/22	467		7,939,000
Invesco QQQ Trust, January Strike Price \$200, Expires 1/20/23	340		6,800,000
NASDAQ 100 Index, May Strike Price \$11,000, Expires 5/20/22	11		12,100,000
NASDAQ 100 Index, September Strike Price \$7,000, Expires 9/16/22	9		6,300,000
			<u>229,111</u>
Total Purchased Options (Cost \$756,874)			<u>229,111</u>
Total Investments – 100.2%			
(Cost \$20,006,411)		\$	18,872,731
Liabilities in Excess of Other Assets – (0.2%)			<u>(40,718)</u>
Net Assets – 100.0%		\$	<u>18,832,013</u>
	<u>Number of</u>		
	<u>Contracts</u>	<u>Notional Amount</u>	
Written Options – (0.2)%			
Puts – Exchange-Traded – (0.2)%			
Invesco QQQ Trust, April Strike Price \$331, Expires 4/08/22	(566)	\$	(18,734,600)
Invesco QQQ Trust, April Strike Price \$300, Expires 4/14/22	(432)		(12,960,000)
Invesco QQQ Trust, December Strike Price \$130, Expires 12/16/22	(464)		(6,032,000)
			<u>(45,455)</u>
Total Written Options (Premiums Received \$266,343)		\$	<u>(45,455)</u>

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

(b) Securities with an aggregate market value of \$3,625,400 have been pledged as collateral for options as of March 31, 2022.

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Schedule of Investments (Continued)

March 31, 2022 (Unaudited)

Summary of Schedule of Investments

Industry	% of Net Assets
Exchange-Traded Funds	99.0%
Purchased Options	1.2%
Total Investments	100.2%
Liabilities in Excess of Other Assets	(0.2)%
Net Assets	100.0%