

Simplify Risk Parity Treasury ETF

Schedule of Investments

March 31, 2022 (Unaudited)

	<u>Principal</u>	<u>Value</u>
U.S. Government Obligations – 54.2%		
U.S. Treasury Note, 1.00%, 7/31/2028 (Cost \$21,724,191)	\$ 22,500,000	\$ 20,613,867
Total Investments – 54.2% (Cost \$21,724,191)		\$ 20,613,867
Other Assets in Excess of Liabilities – 45.8%		17,399,879
Net Assets – 100.0%		<u>\$ 38,013,746</u>

At March 31, 2022, open futures contracts were as follows:

	<u>Number of Contracts</u>	<u>Notional Value</u>	<u>Expiration Date</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
Long position contracts:				
U.S. Treasury 10 Year Note	775	\$ 95,228,125	6/21/22	\$ (2,832,909)

Summary of Schedule of Investments

<u>Industry</u>	<u>% of Net Assets</u>
U.S. Government Obligations	54.2%
Total Investments	54.2%
Other Assets in Excess of Liabilities	45.8%
Net Assets	100.0%