

# Simplify US Equity PLUS Convexity ETF

## Schedule of Investments

March 31, 2022 (Unaudited)

	<u>Shares</u>	<u>Value</u>	
<b>Exchange-Traded Funds – 98.5%</b>			
iShares Core S&P 500 ETF(a)(b)			
(Cost \$93,786,277) .....	222,478	\$	<u>100,936,044</u>
	<u>Number of</u>		
	<u>Contracts</u>	<u>Notional Amount</u>	
<b>Purchased Options – 1.6%</b>			
<b>Calls – Exchange-Traded – 1.0%</b>			
S&P 500 Index, June Strike Price \$5,600, Expires 6/16/23 .....	103	\$	57,680,000
SPDR S&P 500, September Strike Price \$510, Expires 9/16/22 .....	559		28,509,000
SPDR S&P 500, March Strike Price \$510, Expires 3/17/23 .....	313		15,963,000
			<u>348,995</u>
			<u>1,021,371</u>
<b>Puts – Exchange-Traded – 0.6%</b>			
S&P 500 Index, April Strike Price \$4,280, Expires 4/08/22 .....	117		50,076,000
S&P 500 Index, April Strike Price \$3,900, Expires 4/14/22 .....	148		57,720,000
S&P 500 Index, May Strike Price \$3,500, Expires 5/20/22 .....	119		41,650,000
S&P 500 Index, June Strike Price \$2,000, Expires 6/17/22 .....	69		13,800,000
S&P 500 Index, March Strike Price \$2,400, Expires 3/17/23 .....	70		16,800,000
SPDR S&P 500, September Strike Price \$210, Expires 9/16/22 .....	1,131		23,751,000
SPDR S&P 500, December Strike Price \$225, Expires 12/16/22 .....	773		17,392,500
			<u>127,158</u>
			<u>563,712</u>
Total Purchased Options (Cost \$2,923,568) .....			<u>1,585,083</u>
<b>Total Investments – 100.1%</b>			
(Cost \$96,709,845) .....		\$	102,521,127
Liabilities in Excess of Other Assets – (0.1%) .....			<u>(94,148)</u>
<b>Net Assets – 100.0%</b> .....		<b>\$</b>	<b><u>102,426,979</u></b>
	<u>Number of</u>		
	<u>Contracts</u>	<u>Notional Amount</u>	
<b>Written Options – (0.1)%</b>			
<b>Puts – Exchange-Traded – (0.1)%</b>			
S&P 500 Index, April Strike Price \$4,235, Expires 4/08/22 .....	(117)	\$	(49,549,500)
S&P 500 Index, April Strike Price \$3,660, Expires 4/14/22 .....	(148)		(54,168,000)
SPDR S&P 500, September Strike Price \$185, Expires 9/16/22 .....	(1,128)		(20,868,000)
			<u>(60,912)</u>
			<u>(104,567)</u>
Total Written Options (Premiums Received \$732,576) .....		\$	<u>(104,567)</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 \$22,684,500 have been pledged as collateral for options as of March 31, 2022.

# Simplify US Equity PLUS Convexity ETF

## Schedule of Investments (Continued)

March 31, 2022 (Unaudited)

### Summary of Schedule of Investments

<b>Industry</b>	<b>% of Net Assets</b>
Exchange-Traded Funds.....	98.5%
Purchased Options.....	1.6%
Total Investments.....	100.1%
Liabilities in Excess of Other Assets.....	(0.1)%
<b>Net Assets.....</b>	<b>100.0%</b>