

# Simplify US Equity PLUS GBTC ETF

## Schedule of Investments

March 31, 2022 (Unaudited)

	Shares	Value
<b>Exchange-Traded Funds – 83.9%</b>		
iShares Core S&P 500 ETF(a)		
(Cost \$87,618,121) .....	206,070	\$ 93,491,898
<b>Grantor Trusts – 10.6%</b>		
Grayscale Bitcoin Trust BTC*		
(Cost \$12,344,410) .....	386,402	11,800,717
<b>Total Investments – 94.5%</b>		
(Cost \$99,962,531) .....		\$ 105,292,615
Other Assets in Excess of Liabilities – 5.5% .....		6,138,816
<b>Net Assets – 100.0%</b> .....		<b>\$ 111,431,431</b>

\* Non Income Producing

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

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

	Number of Contracts	Notional Value	Expiration Date	Value/ Unrealized Appreciation (Depreciation)
<b>Long position contracts:</b>				
S&P 500 E-Mini Future .....	75	\$ 16,990,313	6/17/22	\$ 1,162,717

### Summary of Schedule of Investments

Industry	% of Net Assets
Exchange-Traded Funds .....	83.9%
Grantor Trusts .....	10.6%
Total Investments .....	94.5%
Other Assets in Excess of Liabilities .....	5.5%
<b>Net Assets .....</b>	<b>100.0%</b>