

Simplify Enhanced Income ETF

Schedule of Investments

March 31, 2024 (Unaudited)

| | <u>Principal</u> | <u>Value</u> |
|--|------------------|--------------------|
| U.S. Treasury Bills – 100.6% | | |
| U.S. Treasury Bill, 5.39%, 4/2/2024(a) | \$ 13,500,000 | \$ 13,498,044 |
| U.S. Treasury Bill, 5.37%, 4/11/2024(a) | 13,000,000 | 12,981,099 |
| U.S. Treasury Bill, 5.39%, 4/16/2024(a) | 153,100,000 | 152,764,169 |
| U.S. Treasury Bill, 5.40%, 4/30/2024(a)(b) | 30,500,000 | 30,370,937 |
| U.S. Treasury Bill, 5.39%, 6/6/2024(a) | 6,000,000 | 5,942,663 |
| U.S. Treasury Bill, 5.40%, 6/25/2024(a)(b) | 199,000,000 | 196,572,385 |
| Total U.S. Treasury Bills (Cost \$412,110,055) | | <u>412,129,297</u> |

| | <u>Number of Contracts</u> | <u>Notional Amount</u> | |
|---|--------------------------------|------------------------|----------------|
| Purchased Options – 0.1% | | | |
| Calls – Exchange-Traded – 0.1% | | | |
| iShares 20+ Year Treasury Bond ETF, April Strike Price \$104, Expires 4/12/24 | 3,227 | 33,560,800 | 6,454 |
| ishares Russell 2000 ETF, April Strike Price \$224, Expires 4/01/24 | 1,231 | 27,574,400 | 0 |
| ishares Russell 2000 ETF, April Strike Price \$230, Expires 4/05/24 | 3,589 | 82,547,000 | 7,178 |
| ishares Russell 2000 ETF, April Strike Price \$230, Expires 4/12/24 | 8,224 | 189,152,000 | 53,456 |
| KraneShares CSI China Internet Fund, April Strike Price \$30, Expires 4/01/24 | 8,801 | 26,403,000 | 0 |
| SPDR Gold Shares, April Strike Price \$230, Expires 4/12/24 | 2,090 | 48,070,000 | 14,630 |
| SPDR S&P Biotech ETF, April Strike Price \$109, Expires 4/05/24 | 8,143 | 88,758,700 | 16,286 |
| SPDR S&P Biotech ETF, April Strike Price \$106, Expires 4/12/24 | 5,866 | 62,179,600 | 67,459 |
| SPDR S&P Oil & Gas Exploration & Production ETF, April Strike Price \$170, Expires 4/05/24 | 4,019 | 68,323,000 | 6,028 |
| SPDR S&P Oil & Gas Exploration & Production ETF, April Strike Price \$170, Expires 4/12/24 | 1,458 | 24,786,000 | 8,019 |
| | | | <u>179,510</u> |
| Puts – Exchange-Traded – 0.0%† | | | |
| iShares 20+ Year Treasury Bond ETF, April Strike Price \$85, Expires 4/12/24 | 3,227 | 27,429,500 | 6,454 |
| S&P 500 Index, April Strike Price \$4,750, Expires 4/05/24 | 637 | 302,575,000 | 23,887 |
| S&P 500 Index, April Strike Price \$4,750, Expires 4/10/24 | 641 | 304,475,000 | 68,908 |
| | | | <u>99,249</u> |
| Total Purchased Options (Cost \$536,587) | | | <u>278,759</u> |

| | | | |
|--|--|--|------------------------------|
| Total Investments – 100.7% | | | |
| (Cost \$412,646,642) | | | \$ 412,408,056 |
| Liabilities in Excess of Other Assets – (0.7%) | | | <u>(2,910,818)</u> |
| Net Assets – 100.0% | | | <u>\$ 409,497,238</u> |

| | <u>Number of Contracts</u> | <u>Notional Amount</u> | |
|---|--------------------------------|------------------------|-------------|
| Written Options – (0.3)% | | | |
| Calls – Exchange-Traded – (0.2)% | | | |
| iShares 20+ Year Treasury Bond ETF, April Strike Price \$98.5, Expires 4/12/24 | (3,227) | \$ (31,785,950) | \$ (29,043) |
| ishares Russell 2000 ETF, April Strike Price \$221, Expires 4/05/24 | (3,589) | (79,316,900) | (19,740) |
| ishares Russell 2000 ETF, April Strike Price \$220, Expires 4/12/24 | (8,224) | (180,928,000) | (386,528) |
| SPDR Gold Shares, April Strike Price \$220, Expires 4/12/24 | (2,090) | (45,980,000) | (52,250) |

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Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

| | <u>Number of Contracts</u> | <u>Notional Amount</u> | <u>Value</u> |
|---|--------------------------------|------------------------|------------------|
| SPDR S&P Biotech ETF, April Strike Price \$105, Expires 4/05/24 | (8,143) | \$ (85,501,500) | \$ (24,429) |
| SPDR S&P Biotech ETF, April Strike Price \$102.5, Expires 4/12/24 | (5,866) | (60,126,500) | (167,181) |
| SPDR S&P Oil & Gas Exploration & Production ETF, April Strike Price \$162, Expires 4/05/24 | (4,019) | (65,107,800) | (46,218) |
| SPDR S&P Oil & Gas Exploration & Production ETF, April Strike Price \$162, Expires 4/12/24 | (1,458) | (23,619,600) | (60,507) |
| | | | <u>(785,896)</u> |
| Puts – Exchange-Traded – (0.1)% | | | |
| iShares 20+ Year Treasury Bond ETF, April Strike Price \$91.5, Expires 4/12/24 | (3,227) | \$ (29,527,050) | \$ (45,178) |
| S&P 500 Index, April Strike Price \$5,050, Expires 4/05/24 | (637) | (321,685,000) | (70,070) |
| S&P 500 Index, April Strike Price \$5,050, Expires 4/10/24 | (641) | (323,705,000) | (227,555) |
| | | | <u>(342,803)</u> |
| Total Written Options (Premiums Received \$1,581,489) | | | \$ (1,128,699) |

† Less than 0.05%

(a) Represents a zero coupon bond. Rate shown reflects the effective yield.

(b) Securities with an aggregate market value of \$54,486,607 have been pledged as collateral for options as of March 31, 2024.

Summary of Investment Type††

| <u>Industry</u> | <u>% of Net Assets</u> |
|---|----------------------------|
| U.S. Treasury Bills | 100.6% |
| Purchased Options | 0.1% |
| Total Investments | 100.7% |
| Liabilities in Excess of Other Assets | (0.7)% |
| Net Assets | 100.0% |

†† The percentage shown for each investment category is the total value of investments in that category as a percentage of the net assets of the Fund. The table depicts the Fund's investments but may not represent the Fund's market exposure to certain derivatives, if any, which are included in Liabilities in Excess of Other Assets.