

Simplify Government Money Market ETF

Schedule of Investments

March 31, 2026 (Unaudited)

	<u>Principal</u>	<u>Value</u>
U.S. Government Agency Mortgage Backed Securities – 53.1%		
Federal Agricultural Mortgage Corp., 3.71%, 8/4/2026	\$ 20,000,000	\$ 19,990,511
Federal Agricultural Mortgage Corp., 4.60%, 12/15/2026	39,472,000	39,669,890
Federal Agricultural Mortgage Corp., 4.20%, 1/19/2027	10,000,000	10,031,722
Federal Agricultural Mortgage Corp., 3.73%, 3/24/2027	15,000,000	15,001,147
Federal Agricultural Mortgage Corp., 3.74%, 4/6/2027	15,000,000	15,001,467
Federal Agricultural Mortgage Corp., Series 0001, 3.71%, 4/9/2027	10,000,000	10,000,989
Federal Agricultural Mortgage Corp., 3.76%, 4/16/2027	15,000,000	15,000,973
Federal Agricultural Mortgage Corp., 3.72%, 5/3/2027	20,000,000	20,002,007
Federal Agricultural Mortgage Corp., 3.72%, 5/13/2027	20,000,000	20,001,860
Federal Agricultural Mortgage Corp., 3.72%, 5/17/2027	15,000,000	15,001,545
Federal Agricultural Mortgage Corp., 3.72%, 5/19/2027	15,000,000	15,001,646
Federal Agricultural Mortgage Corp., 3.75%, 6/4/2027	10,000,000	10,000,749
Federal Agricultural Mortgage Corp., 3.75%, 6/15/2027	10,000,000	10,001,074
Federal Agricultural Mortgage Corp., 4.35%, 7/29/2027	205,000	205,882
Federal Agricultural Mortgage Corp., 3.74%, 9/3/2027	20,000,000	20,002,546
Federal Agricultural Mortgage Corp., 3.77%, 11/18/2027	10,000,000	10,001,553
Federal Agricultural Mortgage Corp., 3.78%, 12/9/2027	10,000,000	10,001,059
Federal Agricultural Mortgage Corp., 3.78%, 1/7/2028	15,000,000	15,002,473
Federal Agricultural Mortgage Corp., 3.75%, 2/10/2028	10,000,000	10,001,581
Federal Agricultural Mortgage Corp., 3.77%, 2/23/2028	10,000,000	10,001,698
Federal Farm Credit Banks Funding Corp., 0.95%, 6/15/2026	2,000,000	1,988,532
Federal Farm Credit Banks Funding Corp., 4.38%, 6/23/2026	14,150,000	14,169,243
Federal Farm Credit Banks Funding Corp., 2.63%, 8/3/2026	445,000	443,209
Federal Farm Credit Banks Funding Corp., 0.60%, 8/18/2026	1,500,000	1,481,842
Federal Farm Credit Banks Funding Corp., 3.10%, 8/24/2026	160,000	159,524
Federal Farm Credit Banks Funding Corp., 4.88%, 8/28/2026	190,000	190,902
Federal Farm Credit Banks Funding Corp., 0.74%, 9/2/2026	1,500,000	1,480,744
Federal Farm Credit Banks Funding Corp., 5.13%, 9/9/2026	600,000	603,461
Federal Farm Credit Banks Funding Corp., 1.43%, 11/23/2026	600,000	591,148
Federal Farm Credit Banks Funding Corp., 0.74%, 11/24/2026	4,000,000	3,920,915
Federal Farm Credit Banks Funding Corp., 0.78%, 2/16/2027	600,000	584,975
Federal Farm Credit Discount Notes, 3.64%, 4/2/2026 (a)	40,000,000	39,992,044
Federal Farm Credit Discount Notes, 3.71%, 4/13/2026 (a)	50,000,000	49,935,361
Federal Farm Credit Discount Notes, 3.73%, 8/18/2026 (a)	20,000,000	19,721,167
Federal Home Loan Bank Discount Notes, 3.66%, 4/7/2026 (a)	70,000,000	69,951,272
Federal Home Loan Bank Discount Notes, 3.69%, 4/8/2026 (a)	10,900,000	10,891,328
Federal Home Loan Bank Discount Notes, 3.69%, 4/10/2026 (a)	7,500,000	7,492,542
Federal Home Loan Bank Discount Notes, 3.67%, 4/14/2026 (a)	100,000,000	99,860,778
Federal Home Loan Bank Discount Notes, 3.81%, 4/16/2026 (a)	158,000,000	157,748,605
Federal Home Loan Bank Discount Notes, 3.68%, 4/17/2026 (a)	50,000,000	49,915,472
Federal Home Loan Bank Discount Notes, 3.68%, 4/20/2026 (a)	50,000,000	49,900,555
Federal Home Loan Bank Discount Notes, 3.67%, 4/21/2026 (a)	51,000,000	50,893,495
Federal Home Loan Bank Discount Notes, 3.66%, 4/27/2026 (a)	36,280,000	36,182,588
Federal Home Loan Bank Discount Notes, 3.68%, 4/28/2026 (a)	50,000,000	49,860,778
Federal Home Loan Bank Discount Notes, 3.69%, 5/4/2026 (a)	100,000,000	99,660,000
Federal Home Loan Bank Discount Notes, 3.68%, 5/5/2026 (a)	100,000,000	99,650,000
Federal Home Loan Bank Discount Notes, 3.69%, 5/8/2026 (a)	37,400,000	37,257,880
Federal Home Loan Bank Discount Notes, 3.69%, 5/13/2026 (a)	75,300,000	74,976,210
Federal Home Loan Bank Discount Notes, 3.65%, 5/14/2026 (a)	60,000,000	59,736,000
Federal Home Loan Bank Discount Notes, 3.66%, 5/15/2026 (a)	40,000,000	39,820,000

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Schedule of Investments (Continued)

March 31, 2026 (Unaudited)

	<u>Principal</u>	<u>Value</u>
U.S. Government Agency Mortgage Backed Securities (continued)		
Federal Home Loan Bank Discount Notes, 3.61%, 5/29/2026 (a)	\$ 104,000,000	\$ 103,386,400
Federal Home Loan Bank Discount Notes, 3.68%, 6/4/2026 (a)	40,000,000	39,740,361
Federal Home Loan Bank Discount Notes, 3.67%, 6/5/2026 (a)	50,000,000	49,670,458
Federal Home Loan Bank Discount Notes, 3.63%, 6/11/2026 (a)	100,000,000	99,281,000
Federal Home Loan Bank Discount Notes, 3.67%, 6/18/2026 (a)	50,000,000	49,605,549
Federal Home Loan Bank Discount Notes, 3.66%, 6/25/2026 (a)	90,000,000	89,227,075
Federal Home Loan Bank Discount Notes, 3.68%, 6/26/2026 (a)	121,745,000	120,687,289
Federal Home Loan Bank Discount Notes, 3.67%, 6/30/2026 (a)	60,000,000	59,454,758
Federal Home Loan Bank Discount Notes, 3.68%, 7/2/2026 (a)	50,000,000	49,536,292
Federal Home Loan Bank Discount Notes, 3.64%, 9/3/2026 (a)	40,000,000	39,380,333
Federal Home Loan Banks, 3.76%, 4/10/2026	12,000,000	12,000,236
Federal Home Loan Banks, 0.88%, 5/20/2026	605,000	602,589
Federal Home Loan Banks, 1.50%, 5/26/2026	100,000	99,654
Federal Home Loan Banks, 1.30%, 5/27/2026	5,000,000	4,981,231
Federal Home Loan Banks, 4.38%, 6/12/2026	50,000	50,055
Federal Home Loan Banks, 1.11%, 7/27/2026	1,500,000	1,486,290
Federal Home Loan Banks, Series 0001, 1.13%, 8/25/2026	2,000,000	1,979,307
Federal Home Loan Banks, 3.75%, 9/10/2026	15,000,000	14,988,528
Federal Home Loan Banks, 4.63%, 9/11/2026	2,950,000	2,961,555
Federal Home Loan Banks, 1.00%, 9/25/2026	2,000,000	1,973,489
Federal Home Loan Banks, 1.25%, 10/27/2026	1,300,000	1,281,639
Federal Home Loan Banks, Series 0002, 1.25%, 10/28/2026	750,000	739,345
Federal Home Loan Banks, 1.75%, 11/24/2026	2,500,000	2,466,825
Federal Home Loan Banks, 1.88%, 11/24/2026	1,000,000	987,637
Federal Home Loan Banks, 1.00%, 11/27/2026	2,000,000	1,964,286
Federal Home Loan Banks, 1.50%, 12/30/2026	500,000	491,878
Federal Home Loan Banks, 2.02%, 1/25/2027	375,000	369,625
Federal Home Loan Banks, 3.84%, 4/9/2027	10,000,000	9,992,861
Federal Home Loan Mortgage Corporation, 3.64%, 4/6/2026 (a)	20,779,000	20,766,602
Federal Home Loan Mortgage Corporation, Series RB, 3.72%, 6/2/2026 (a)	30,000,000	29,811,263
Federal Home Loan Mortgage Corporation, 3.79%, 9/22/2027	144,000,000	144,184,625
Federal National Mortgage Association, 3.62%, 4/1/2026	40,000,000	39,996,022
Federal National Mortgage Association, 3.62%, 4/8/2026 (a)	50,000,000	49,960,222
Federal National Mortgage Association, 0.60%, 8/25/2026	1,000,000	987,750
Federal National Mortgage Association, 1.88%, 9/24/2026	20,000,000	19,827,247
Federal National Mortgage Association, 3.88%, 4/15/2027	20,000,000	19,975,632
Total U.S. Government Agency Mortgage Backed Securities (Cost \$2,503,926,034)		<u>2,503,878,850</u>

U.S. Treasury Bills – 22.5%

U.S. Treasury Bill, 3.70%, 4/7/2026 (a)	50,000,000	49,969,956
U.S. Treasury Bill, 3.69%, 4/9/2026 (a)	50,000,000	49,959,900
U.S. Treasury Bill, 3.63%, 4/21/2026 (a)	30,000,000	29,939,575
U.S. Treasury Bill, 3.70%, 4/23/2026 (a)	100,000,000	99,778,228
U.S. Treasury Bill, 3.64%, 4/28/2026 (a)	50,000,000	49,863,725
U.S. Treasury Bill, 3.70%, 5/7/2026 (a)	50,000,000	49,817,750
U.S. Treasury Bill, 3.69%, 5/12/2026 (a)	50,000,000	49,793,655
U.S. Treasury Bill, 3.69%, 5/19/2026 (a)	60,000,000	59,709,600
U.S. Treasury Bill, 3.70%, 5/26/2026 (a)	50,000,000	49,722,708

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Schedule of Investments (Continued)

March 31, 2026 (Unaudited)

	<u>Principal</u>	<u>Value</u>
U.S. Treasury Bills (continued)		
U.S. Treasury Bill, 3.69%, 6/4/2026 (a)	\$ 60,000,000	\$ 59,614,800
U.S. Treasury Bill, 3.67%, 6/9/2026 (a)	100,000,000	99,312,469
U.S. Treasury Bill, 3.69%, 6/11/2026 (a)	40,000,000	39,716,316
U.S. Treasury Bill, 3.70%, 6/18/2026 (a)	40,000,000	39,688,867
U.S. Treasury Bill, 3.68%, 6/23/2026 (a)	50,000,000	49,587,882
U.S. Treasury Bill, 3.69%, 6/30/2026 (a)	40,000,000	39,640,730
U.S. Treasury Bill, 3.68%, 7/7/2026 (a)	100,000,000	99,029,495
U.S. Treasury Bill, 3.73%, 7/21/2026 (a)	100,000,000	98,889,229
U.S. Treasury Bill, 3.71%, 7/28/2026 (a)	50,000,000	49,409,590
Total U.S. Treasury Bills (Cost \$1,063,423,369)		<u>1,063,444,475</u>
U.S. Government Obligations – 16.1%		
U.S. Treasury Floating Rate Note, 3.80%, 4/30/2026	100,000,000	100,001,433
U.S. Treasury Floating Rate Note, 4.77%, 7/31/2026	125,000,000	125,062,270
U.S. Treasury Floating Rate Note, 3.81%, 7/31/2027	50,000,000	50,049,074
U.S. Treasury Floating Rate Note, 3.84%, 10/31/2027	60,000,000	60,075,706
U.S. Treasury Floating Rate Note, 3.75%, 1/31/2028	50,000,000	49,985,121
U.S. Treasury Floating Rate Note - When Issued, 4.33%, 1/31/2027	50,000,000	50,018,850
U.S. Treasury Floating Rate Note - When Issued, 4.40%, 4/30/2027	103,000,000	103,113,952
U.S. Treasury Note, 3.63%, 5/15/2026	40,000,000	39,992,632
U.S. Treasury Note, 0.75%, 5/31/2026	130,000,000	129,350,233
U.S. Treasury Note, 1.63%, 10/31/2026	25,000,000	24,692,421
U.S. Treasury Note, 4.13%, 10/31/2026	25,000,000	25,045,566
Total U.S. Government Obligations (Cost \$756,989,399)		<u>757,387,258</u>
	<u>Shares</u>	
Repurchase Agreements – 9.4%		
Nomura, 3.66%, dated 3/31/2026, due at 4/01/2026 in the amount of \$442,044,937 (fully collateralized by: U.S. Treasury Bond), 4.25%, due 11/15/2040, valued at \$451,020,410 (Cost \$442,000,000)	442,000,000	<u>442,000,000</u>
Money Market Fund – 0.0%†		
Dreyfus Treasury Obligations Cash Management Fund, Institutional Shares, 3.54%(b) (Cost \$974,266)	974,266	<u>974,266</u>
Total Investments – 101.1% (Cost \$4,767,313,068)		\$ 4,767,684,849
Liabilities in Excess of Other Assets – (1.1%)		<u>(53,299,522)</u>
Net Assets – 100.0%		<u>\$ 4,714,385,327</u>

† Less than 0.05%

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

(b) Rate shown reflects the 7-day yield as of March 31, 2026.