

Simplify DBI CTA Managed Futures Index ETF

Consolidated Schedule of Investments

March 31, 2026 (Unaudited)

| | <u>Principal</u> | <u>Value</u> |
|---|------------------|----------------------------|
| U.S. Treasury Bills – 98.6% | | |
| U.S. Treasury Bill, 3.68%, 5/21/2026 (a) | \$ 1,250,000 | \$ 1,243,713 |
| U.S. Treasury Bill, 3.68%, 6/23/2026 (a)(b) | 1,250,000 | 1,239,697 |
| U.S. Treasury Bill, 3.69%, 7/7/2026 (a) | 50,000 | 49,515 |
| U.S. Treasury Bill, 3.69%, 7/21/2026 (a) | 1,800,000 | 1,780,006 |
| Total U.S. Treasury Bills (Cost \$4,312,842) | | <u>4,312,931</u> |
| | | |
| | <u>Shares</u> | |
| Money Market Fund – 4.4% | | |
| Dreyfus Treasury Obligations Cash Management Fund, Institutional Shares, 3.54%(c) (Cost \$193,544) | 193,544 | <u>193,544</u> |
| | | |
| Total Investments – 103.0% (Cost \$4,506,386) | | \$ 4,506,475 |
| Liabilities in Excess of Other Assets – (3.0%) | | (130,842) |
| Net Assets – 100.0% | | <u>\$ 4,375,633</u> |

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

(b) Securities with an aggregate market value of \$991,750 have been pledged as collateral for swaps as of March 31, 2026.

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

At March 31, 2026, over the counter total return swap contracts outstanding were as follows:

| Reference Obligation/Index | Termination Date(a) | Financing Rate Paid (Received) by the Fund | Counterparty | Notional Amount | Unrealized Appreciation/ (Depreciation)(b) |
|-------------------------------|------------------------|--|--------------|-----------------|--|
| TRSSG0001* | 3/15/2027 | 0.10% (c) | SG | 2,539,752 | \$ (166,006) |
| TRSSG0002* | 3/15/2027 | 0.00% (c) | SG | 2,540,596 | 101,653 |
| TRSSG0003* | 4/30/2027 | 0.10% (c) | SG | 1,989,121 | 4,826 |
| TRSSG0004* | 4/30/2027 | 0.00% (c) | SG | 1,740,202 | (1,432) |
| | | | | | <u>\$ (60,959)</u> |

* The aggregate market value of the constituents of the swap reference index have been shown below for derivative based indices.

(a) The Fund pays/receives annual coupon payments in accordance with the swap contract. On the termination date of the swap contract(s), the Fund will either receive from or pay to the counterparty an amount equal to the net of the accrued financing fees and the value of the reference security subtracted from the original notional cost (notional multiplied by the price change of the reference security).

(b) There are no upfront payments on the swap contracts, therefore the unrealized gain (loss) on the swap contracts is equal to their market value.

(c) Payments made quarterly.

Abbreviations:

SG : Societe Generale

Simplify DBI CTA Managed Futures Index ETF
Consolidated Schedule of Investments (Continued)

March 31, 2026 (Unaudited)

* The following table shows the individual and related values of the securities within the TRSSG0001 basket

| Security description | Notional Value | Long Short | Market Value | % of basket |
|--|-----------------------|-------------------|---------------------|--------------------|
| US Treasury Note, 2yr | \$2,127,417 | Short | | 28.67% |
| S&P 500 E-mini | 1,084,934 | Short | | 14.62% |
| US Treasury Note | 1,061,553 | Short | | 14.31% |
| JPY/USD Future Active Contract | 1,043,562 | Short | | 14.06% |
| EUR/USD Future Active Contract | 741,249 | Long | | 9.99% |
| MSCI EAFE Index Futures | 718,639 | Long | | 9.68% |
| MSCI Emerging Markets (EM) Index Futures | 445,736 | Long | | 6.01% |
| US Treasury Bond Future | 197,555 | Short | | 2.66% |
| Total | \$7,420,645 | | | 100.0% |

* The following table shows the individual and related values of the securities within the TRSSG0002 basket

| Security description | Notional Value | Long Short | Market Value | % of basket |
|-----------------------------|-----------------------|-------------------|---------------------|--------------------|
| Crude Oil, WTI | \$321,491 | Long | | 54.81% |
| Gold, 100 oz | 265,095 | Long | | 45.19% |
| Total | \$586,586 | | | 100.0% |

* The following table shows the individual and related values of the securities within the TRSSG0003 basket

| Security description | Notional Value | Long Short | Market Value | % of basket |
|--|-----------------------|-------------------|---------------------|--------------------|
| US Treasury Note, 2yr | \$1,778,796 | Short | | 28.67% |
| S&P 500 E-mini | 907,145 | Short | | 14.62% |
| US Treasury Note | 887,595 | Short | | 14.31% |
| JPY/USD Future Active Contract | 872,552 | Short | | 14.06% |
| EUR/USD Future Active Contract | 619,780 | Long | | 9.99% |
| MSCI EAFE Index Futures | 600,875 | Long | | 9.68% |
| MSCI Emerging Markets (EM) Index Futures | 372,693 | Long | | 6.01% |
| US Treasury Bond Future | 165,181 | Short | | 2.66% |
| Total | \$ 6,204,617 | | | 100.0% |

Simplify DBI CTA Managed Futures Index ETF
Consolidated Schedule of Investments (Continued)
 March 31, 2026 (Unaudited)

* The following table shows the individual and related values of the securities within the TRSSG0004 basket

| Security description | Notional Value | Long Short | Market Value | % of basket |
|-----------------------------|-----------------------|-------------------|---------------------|--------------------|
| Crude Oil, WTI | \$212,253 | Long | | 54.81% |
| Gold, 100 oz | 175,020 | Long | | 45.19% |
| Total | \$ 387,273 | | | 100.0% |