

# Simplify US Equity PLUS Downside Convexity ETF

## Schedule of Investments

March 31, 2026 (Unaudited)

	<u>Shares</u>	<u>Value</u>
<b>U.S. Exchange-Traded Funds – 99.2%</b>		
<u>Equity Funds - 99.2%</u>		
iShares Core S&P 500 ETF(a)(b) (Cost \$90,455,450) .....	152,056	\$ 99,324,500
	<u>Number of Contracts</u>	<u>Notional Amount</u>
<b>Purchased Options – 1.5%</b>		
<b>Calls – Exchange-Traded – 0.0%†</b>		
S&P 500 Index, April Strike Price \$7,350, Expires 4/01/26 .....	54	\$ 39,690,000
S&P 500 Index, April Strike Price \$7,200, Expires 4/17/26 .....	20	14,400,000
S&P 500 Index, April Strike Price \$7,275, Expires 4/17/26 .....	46	33,465,000
S&P 500 Index, April Strike Price \$7,380, Expires 4/17/26 .....	19	14,022,000
S&P 500 Index, June Strike Price \$7,300, Expires 6/18/26 .....	23	16,790,000
		<u>21,850</u>
		25,908
<b>Puts – Exchange-Traded – 1.5%</b>		
S&P 500 Index, April Strike Price \$5,900, Expires 4/17/26(c) .....	24	14,160,000
S&P 500 Index, April Strike Price \$6,000, Expires 4/17/26(c) .....	101	60,600,000
S&P 500 Index, April Strike Price \$6,200, Expires 4/17/26(c) .....	174	107,880,000
S&P 500 Index, May Strike Price \$6,000, Expires 5/15/26(c) .....	108	64,800,000
		<u>651,240</u>
		1,505,535
Total Purchased Options (Cost \$2,357,714) .....		<u>1,531,443</u>
		<u>Shares</u>
<b>Money Market Fund – 0.1%</b>		
Dreyfus Treasury Obligations Cash Management Fund, Institutional Shares, 3.54%(d) (Cost \$63,781) .....	63,781	<u>63,781</u>
Total Investments – 100.8% (Cost \$92,876,945) .....		\$ 100,919,724
Liabilities in Excess of Other Assets – (0.8%) .....		<u>(841,911)</u>
<b>Net Assets – 100.0%</b> .....		<b><u>\$ 100,077,813</u></b>

	<u>Number of Contracts</u>	<u>Notional Amount</u>
<b>Written Options – (0.5)%</b>		
<b>Puts – Exchange-Traded – (0.5)%</b>		
S&P 500 Index, April Strike Price \$5,600, Expires 4/17/26 .....	(198)	\$ (110,880,000)
S&P 500 Index, May Strike Price \$5,700, Expires 5/15/26 .....	(108)	(61,560,000)
		<u>(355,320)</u>
		(496,890)
Total Written Options (Premiums Received \$948,604) .....		<u>\$ (496,890)</u>

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## Schedule of Investments (Continued)

March 31, 2026 (Unaudited)

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† Less than 0.05%

(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 \$58,788,900 have been pledged as collateral for options as of March 31, 2026.

(c) Held in connection with Written Options.

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