

Simplify Intermediate Term Treasury Futures Strategy ETF

Schedule of Investments

March 31, 2026 (Unaudited)

	Shares	Value
U.S. Exchange-Traded Funds – 97.4%		
Money Market ETFs - 97.4%		
Simplify Government Money Market ETF(a)(b) (Cost \$64,174,257)	641,500	\$ 64,188,490
Money Market Fund – 0.2%		
Dreyfus Treasury Obligations Cash Management Fund, Institutional Shares, 3.54%(c) (Cost \$140,638)	140,638	140,638
Total Investments – 97.6% (Cost \$64,314,895)		\$ 64,329,128
Other Assets in Excess of Liabilities – 2.4%		1,577,438
Net Assets – 100.0%		\$ 65,906,566

(a) Affiliated fund managed by Simplify Asset Management Inc.

(b) A copy of the security's annual report to shareholders may be obtained without charge at www.simplify.us.

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

At March 31, 2026, open futures contracts were as follows:

	Number of Contracts	Notional Value	Expiration Date	Value/ Unrealized Appreciation (Depreciation)
Long position contracts:				
U.S. 10-Year Treasury Note Futures	1,749	\$ 194,220,984	6/18/26	\$ (3,652,159)

Affiliates

Fiscal period to date transactions with companies which are or were affiliates are as follows:

Affiliate	Value at beginning of the period	Purchases Cost	Sales Proceeds	Net Realized Gain/(Loss)	Net Change in Unrealized Appreciation/ Depreciation	Value at the end of the period	Number of Shares at the end of the period	Dividend Income	Capital Gain Distributions
Simplify Government Money Market ETF	\$ —	\$148,364,460	\$ (84,241,270)	\$ 51,068	\$ 14,232	\$64,188,490	641,500	\$ 1,832,735	\$ —
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