

Simplify Gold Strategy PLUS Income ETF

Consolidated Schedule of Investments

March 31, 2026 (Unaudited)

	<u>Shares</u>	<u>Value</u>
U.S. Exchange-Traded Funds – 67.8%		
Money Market ETFs - 67.8%		
Simplify Government Money Market ETF(a)(b)(c) (Cost \$37,201,233)	371,624	\$ 37,184,697
	<u>Principal</u>	
U.S. Treasury Bills – 51.6%		
U.S. Treasury Bill, 6.45%, 4/7/2026 (d)	\$ 2,000,000	1,998,798
U.S. Treasury Bill, 3.67%, 6/23/2026 (d)	3,500,000	3,471,152
U.S. Treasury Bill, 6/25/2026 (d)	15,000,000	14,873,090
U.S. Treasury Bill, 3.73%, 7/21/2026 (d)	6,000,000	5,933,354
U.S. Treasury Bill, 3.69%, 7/28/2026 (d)	2,000,000	1,976,384
Total U.S. Treasury Bills (Cost \$28,251,443)		<u>28,252,778</u>
	<u>Shares</u>	
Money Market Fund – 0.2%		
Dreyfus Treasury Obligations Cash Management Fund, Institutional Shares, 3.54%(e) (Cost \$103,713)	103,713	103,713
	<u>Number of Contracts</u>	<u>Notional Amount</u>
Purchased Options – 0.1%		
Calls – Exchange-Traded – 0.1%		
S&P 500 Index, April Strike Price \$7,350, Expires 4/01/26	52	38,220,000
S&P 500 Index, April Strike Price \$7,200, Expires 4/17/26	21	15,120,000
S&P 500 Index, April Strike Price \$7,275, Expires 4/17/26	49	35,647,500
S&P 500 Index, April Strike Price \$7,380, Expires 4/17/26	23	16,974,000
S&P 500 Index, June Strike Price \$7,300, Expires 6/18/26	29	21,170,000
		<u>27,550</u>
		<u>31,917</u>
Total Purchased Options (Cost \$519,015)		31,917
Total Investments – 119.7%		
(Cost \$66,075,404)		\$ 65,573,105
Liabilities in Excess of Other Assets – (19.7%)		<u>(10,774,682)</u>
Net Assets – 100.0%		<u>\$ 54,798,423</u>

(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) Securities with an aggregate market value of \$21,132,672 have been pledged as collateral for options as of March 31, 2026.

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

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

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

	<u>Number of Contracts</u>	<u>Notional Value</u>	<u>Expiration Date</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
Long position contracts:				
Gold 100 OZ Future	174	\$ 81,407,640	6/26/26	\$ 1,018,573

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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	\$ —	\$60,657,805	\$(23,420,985)	\$ (35,587)	\$ (16,536)	\$37,184,697	371,624	\$ 699,299	\$ —
	\$ —	\$60,657,805	\$(23,420,985)	\$ (35,587)	\$ (16,536)	\$37,184,697	371,624	\$ 699,299	\$ —

At March 31, 2026, open reverse repurchase agreements were as follows:

Counterparty	Interest Rate	Trade Date	Maturity Date	Face Amount	Payable for Reverse Repurchase Agreements
Morgan Stanley Capital Services LLC	3.90%	3/31/2026	4/2/2026	\$ 14,573,624	\$ 14,573,624
				\$ 14,573,624	\$ 14,573,624