

Simplify Health Care ETF
Schedule of Investments
September 30, 2023 (Unaudited)

	Shares	Value
Common Stocks – 97.1%		
Consumer, Non-cyclical – 93.7%		
Abbott Laboratories	4,243	\$ 410,935
AbbVie, Inc.	17,122	2,552,205
ACADIA Pharmaceuticals, Inc.*	1,340	27,926
Amedisys, Inc.*	708	66,127
Amgen, Inc.	13,522	3,634,173
Argenx SE, ADR*	3,038	1,493,572
AtriCure, Inc.*	11,519	504,532
Baxter International, Inc.	1,689	63,743
Becton Dickinson & Co.	5,695	1,472,328
Biogen, Inc.*	158	40,608
Bio-Techne Corp.	4,576	311,488
Boston Scientific Corp.*	61,116	3,226,925
Cigna Corp. (The)	9,107	2,605,239
Cooper Cos., Inc. (The)	751	238,825
Danaher Corp.	637	158,040
Dexcom, Inc.*	2,321	216,549
Edwards Lifesciences Corp.*	859	59,511
Eli Lilly & Co.	4,915	2,639,994
Embeckta Corp.	695	10,460
Establishment Labs Holdings, Inc.*	12,733	624,808
Exact Sciences Corp.*	9,635	657,300
Fulcrum Therapeutics, Inc.*	105,519	468,504
Gilead Sciences, Inc.	17,974	1,346,972
HCA Healthcare, Inc.	711	174,892
Henry Schein, Inc.*	1,760	130,680
Humana, Inc.	1,795	873,303
IDEXX Laboratories, Inc.*	1,411	616,988
Illumina, Inc.*	435	59,717
Intuitive Surgical, Inc.*	7,421	2,169,084
IQVIA Holdings, Inc.*	1,960	385,630
Johnson & Johnson	16,165	2,517,699
Lantheus Holdings, Inc.*	2,184	151,744
LivaNova PLC*	4,301	227,437
Medtronic PLC	29,466	2,308,956
Merck & Co., Inc.	18,787	1,934,122
Penumbra, Inc.*	120	29,029
Pfizer, Inc.	1,322	43,851
Quanterix Corp.*	23,718	643,707
QuidelOrtho Corp.*	3,874	282,957
Regeneron Pharmaceuticals, Inc.*	4,302	3,540,374
Revvity, Inc.	2,395	265,126
Sanofi, ADR	59,358	3,183,963
Stryker Corp.	4,434	1,211,679
Syndax Pharmaceuticals, Inc.*	12,665	183,896
Tenet Healthcare Corp.*	2,331	153,590
Thermo Fisher Scientific, Inc.	1,715	868,082
UnitedHealth Group, Inc.	4,785	2,412,549
Vertex Pharmaceuticals, Inc.*	7,425	2,581,969
Zimmer Biomet Holdings, Inc.	15,179	1,703,387

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Schedule of Investments (Continued)
September 30, 2023 (Unaudited)

	<u>Shares</u>	<u>Value</u>
Common Stocks (continued)		
Consumer, Non-cyclical (continued)		
Zoetis, Inc.....	1,427	\$ 248,269
		<u>51,733,444</u>
Industrial – 3.0%		
Agilent Technologies, Inc.....	828	92,587
PureCycle Technologies, Inc.*	283,945	1,592,931
		<u>1,685,518</u>
Technology – 0.4%		
Veeva Systems, Inc., Class A*	968	196,940
Total Common Stocks (Cost \$55,925,825)		<u>53,615,902</u>
Money Market Funds – 2.9%		
Fidelity Investments Money Market Treasury Only Portfolio - Class I, 5.20%(a) (Cost \$1,606,018)	1,606,018	<u>1,606,018</u>
Total Investments – 100.0% (Cost \$57,531,843)		\$ 55,221,920
Liabilities in Excess of Other Assets – (0.0)%†		<u>(2,320)</u>
Net Assets – 100.0%		<u>\$ 55,219,600</u>

* Non Income Producing

† Less than 0.05%

(a) Rate shown reflects the 7-day yield as of September 30, 2023.

ADR : American Depositary Receipt

Summary of Investment Type

<u>Industry</u>	<u>% of Net Assets</u>
Common Stocks	97.1%
Money Market Funds	2.9%
Total Investments	100.0%
Liabilities in Excess of Other Assets	(0.0)%†
Net Assets	100.0%