

Simplify Volt Cloud and Cybersecurity Disruption ETF

Schedule of Investments

March 31, 2021 (Unaudited)

	<u>Shares</u>	<u>Value</u>	
Common Stocks – 67.4%			
Communications – 4.2%			
Okta, Inc.*	294	\$ 64,806	
Technology – 63.2%			
Cloudflare, Inc., Class A*	1,030	72,368	
CrowdStrike Holdings, Inc., Class A*	1,900	346,769	
Datadog, Inc., Class A*	816	68,005	
Dropbox, Inc., Class A*	2,528	67,397	
Fastly, Inc., Class A*	882	59,341	
Snowflake, Inc., Class A*	1,282	293,937	
Zscaler, Inc.*	384	65,921	
		<u>973,738</u>	
Total Common Stocks (Cost \$1,219,028)		<u>1,038,544</u>	
Exchange-Traded Funds – 24.3%			
Invesco QQQ Trust Series 1 (Cost \$368,929)	1,176	375,297	
	<u>Number of</u>	<u>Notional Amount</u>	
	<u>Contracts</u>		
Purchased Options – 3.1%			
Calls – Exchange-Traded – 1.3%			
CrowdStrike Holdings, Inc., June Strike Price \$310, Expires 6/18/21	7	\$ 217,000	385
CrowdStrike Holdings, Inc., January Strike Price \$310, Expires 1/21/22	5	155,000	2,250
CrowdStrike Holdings, Inc., January Strike Price \$350, Expires 1/21/22	4	140,000	1,136
CrowdStrike Holdings, Inc., January Strike Price \$310, Expires 1/20/23	6	186,000	9,585
Snowflake, Inc., May Strike Price \$540, Expires 5/21/21	5	270,000	175
Snowflake, Inc., August Strike Price \$500, Expires 8/20/21	4	200,000	1,130
Snowflake, Inc., January Strike Price \$620, Expires 1/21/22	5	310,000	1,550
Snowflake, Inc., January Strike Price \$620, Expires 1/20/23	4	248,000	4,080
			<u>20,291</u>
Puts – Exchange-Traded – 1.8%			
Invesco QQQ Trust Series 1, June Strike Price \$100, Expires 6/17/22	137	1,370,000	6,987
NASDAQ 100 Index, June Strike Price \$5,000, Expires 6/18/21	6	3,000,000	1,230
NASDAQ 100 Index, June Strike Price \$5,500, Expires 6/18/21	4	2,200,000	1,540
NASDAQ 100 Index, September Strike Price \$7,000, Expires 9/17/21	1	700,000	3,000
NASDAQ 100 Index, December Strike Price \$4,000, Expires 12/17/21	5	2,000,000	6,025
NASDAQ 100 Index, March Strike Price \$7,000, Expires 3/18/22	1	700,000	8,218
			<u>27,000</u>
Total Purchased Options (Cost \$128,938)			<u>47,291</u>
		<u>Shares</u>	
Money Market Funds – 5.4%			
Dreyfus Treasury Obligations Cash Management Fund, Institutional Shares, 0.02%(a) (Cost \$83,690)	83,690		83,690
Total Investments – 100.2% (Cost \$1,800,585)			\$ 1,544,822
Liabilities in Excess of Other Assets – (0.2%)			<u>(3,342)</u>
Net Assets – 100.0%			<u>\$ 1,541,480</u>

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Schedule of Investments (Continued)

March 31, 2021 (Unaudited)

* Non Income Producing

(a) Rate shown reflects the 7-day yield as of March 31, 2021.

Summary of Schedule of Investments

Industry	% of Net Assets
Common Stocks	67.4%
Exchange-Traded Funds	24.3%
Purchased Options	3.1%
Money Market Funds	5.4%
Total Investments	100.2%
Liabilities in Excess of Other Assets	(0.2)%
Net Assets	100.0%