

Simplify Volt Fintech Disruption ETF

Schedule of Investments

September 30, 2021 (Unaudited)

	Shares	Value
Common Stocks – 91.5%		
Communications – 27.7%		
Alphabet, Inc., Class C*	18	\$ 47,975
Amazon.com, Inc.*	22	72,271
Facebook, Inc., Class A*	202	68,557
Fiverr International Ltd.*	296	54,073
MercadoLibre, Inc.*	64	107,482
Pinduoduo, Inc., ADR*	454	41,164
Robinhood Markets, Inc., Class A*	2,823	118,792
Shopify, Inc., Class A*	74	100,328
Zillow Group, Inc., Class C*	1,195	105,327
		<u>715,969</u>
Consumer, Non-cyclical – 36.6%		
Adyen NV, ADR*	1,772	49,687
Affirm Holdings, Inc.*	1,553	185,009
Marathon Digital Holdings, Inc.*	3,363	106,204
PayPal Holdings, Inc.*	439	114,232
Square, Inc., Class A*	1,207	289,487
Toast, Inc., Class A*	3,999	199,750
		<u>944,369</u>
Financial – 20.5%		
Coinbase Global, Inc., Class A*	243	55,277
Lemonade, Inc.*	671	44,964
Upstart Holdings, Inc.*	1,352	427,827
		<u>528,068</u>
Technology – 6.7%		
Apple, Inc.	490	69,335
Lightspeed Commerce, Inc.*	1,070	103,180
		<u>172,515</u>
Total Common Stocks (Cost \$2,235,633)		<u>2,360,921</u>

	Number of Contracts	Notional Amount
Purchased Options – 7.9%		
Calls – Exchange-Traded – 6.3%		
Lemonade, Inc., January Strike Price \$190, Expires 1/21/22	147	\$ 2,793,000
Lemonade, Inc., January Strike Price \$190, Expires 1/20/23	41	779,000
Upstart Holdings, Inc., January Strike Price \$260, Expires 1/21/22	16	416,000
Zillow Group, Inc., January Strike Price \$125, Expires 1/21/22	147	1,837,500
		<u>164,151</u>
Puts – Exchange-Traded – 1.6%		
Invesco QQQ Trust, October Strike Price \$352, Expires 10/06/21	9	316,800
Invesco QQQ Trust, June Strike Price \$100, Expires 6/17/22	201	2,010,000
Invesco QQQ Trust, December Strike Price \$170, Expires 12/16/22	64	1,088,000
NASDAQ 100 Index, December Strike Price \$4,000, Expires 12/17/21	7	2,800,000
NASDAQ 100 Index, March Strike Price \$7,000, Expires 3/18/22	2	1,400,000

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Schedule of Investments (Continued)

September 30, 2021 (Unaudited)

	<u>Number of Contracts</u>	<u>Notional Amount</u>	<u>Value</u>
Purchased Options – 7.9% (continued)			
Puts – Exchange-Traded – 1.6% (continued)			
NASDAQ 100 Index, September Strike Price \$7,000, Expires 9/16/22	2	\$ 1,400,000	\$ 14,190
			<u>40,530</u>
Total Purchased Options (Cost \$332,326)			<u>204,681</u>
		<u>Shares</u>	
Money Market Funds – 0.0%†			
Dreyfus Treasury Obligations Cash Management Fund, Institutional Shares, 0.01%(a)			
(Cost \$62)		62	<u>62</u>
Total Investments – 99.4% (Cost \$2,568,021)			\$ 2,565,664
Other Assets in Excess of Liabilities – 0.6%			<u>15,991</u>
Net Assets – 100.0%			<u>\$ 2,581,655</u>

* Non Income Producing

† Less than 0.05%

(a) Rate shown reflects the 7-day yield as of September 30, 2021.

ADR : American Depositary Receipt

Summary of Schedule of Investments

<u>Industry</u>	<u>% of Net Assets</u>
Common Stocks	91.5%
Purchased Options	7.9%
Money Market Funds	0.0%†
Total Investments	99.4%
Other Assets in Excess of Liabilities	0.6%
Net Assets	100.0%