

Simplify Volt Pop Culture Disruption ETF

Schedule of Investments

September 30, 2021 (Unaudited)

| | Shares | Value |
|--|--------|------------------|
| Common Stocks – 91.4% | | |
| Communications – 68.4% | | |
| Alphabet, Inc., Class C* | 26 | \$ 69,298 |
| Amazon.com, Inc.* | 22 | 72,271 |
| Facebook, Inc., Class A* | 309 | 104,872 |
| Netflix, Inc.* | 115 | 70,189 |
| Snap, Inc., Class A* | 4,002 | 295,628 |
| Spotify Technology SA* | 869 | 195,820 |
| Tencent Holdings Ltd., ADR | 1,203 | 71,903 |
| Twitter, Inc.* | 1,434 | 86,599 |
| Walt Disney Co. (The)* | 405 | 68,514 |
| | | <u>1,035,094</u> |
| Consumer, Cyclical – 7.2% | | |
| Peloton Interactive, Inc., Class A* | 445 | 38,737 |
| Tesla, Inc.* | 91 | 70,569 |
| | | <u>109,306</u> |
| Technology – 15.8% | | |
| Activision Blizzard, Inc. | 685 | 53,012 |
| Apple, Inc. | 486 | 68,769 |
| Microsoft Corp. | 192 | 54,129 |
| salesforce.com, Inc.* | 236 | 64,008 |
| | | <u>239,918</u> |
| Total Common Stocks (Cost \$1,382,633) | | <u>1,384,318</u> |

| | Number of Contracts | Notional Amount | |
|--|------------------------|-----------------|---------------|
| Purchased Options – 5.1% | | | |
| Calls – Exchange-Traded – 3.6% | | | |
| Snap, Inc., January Strike Price \$75, Expires 1/21/22 | 7 | \$ 52,500 | 5,653 |
| Snap, Inc., January Strike Price \$105, Expires 1/21/22 | 51 | 535,500 | 6,910 |
| Snap, Inc., January Strike Price \$75, Expires 1/20/23 | 10 | 75,000 | 16,275 |
| Snap, Inc., January Strike Price \$105, Expires 1/20/23 | 30 | 315,000 | 24,150 |
| Spotify Technology SA, January Strike Price \$500, Expires 1/21/22 | 4 | 200,000 | 70 |
| Spotify Technology SA, January Strike Price \$500, Expires 1/20/23 | 4 | 200,000 | 1,180 |
| | | | <u>54,238</u> |
| Puts – Exchange-Traded – 1.5% | | | |
| Invesco QQQ Trust, October Strike Price \$352, Expires 10/06/21 | 5 | 176,000 | 1,130 |
| Invesco QQQ Trust, June Strike Price \$100, Expires 6/17/22 | 124 | 1,240,000 | 3,162 |
| Invesco QQQ Trust, December Strike Price \$170, Expires 12/16/22 | 38 | 646,000 | 8,721 |
| NASDAQ 100 Index, December Strike Price \$4,000, Expires 12/17/21 | 4 | 1,600,000 | 110 |
| NASDAQ 100 Index, March Strike Price \$7,000, Expires 3/18/22 | 1 | 700,000 | 2,150 |
| NASDAQ 100 Index, September Strike Price \$7,000, Expires 9/16/22 | 1 | 700,000 | 7,095 |
| | | | <u>22,368</u> |
| Total Purchased Options (Cost \$126,745) | | | <u>76,606</u> |

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Schedule of Investments (Continued)

September 30, 2021 (Unaudited)

| | Shares | Value |
|--|--------|---------------------|
| Money Market Funds – 3.1% | | |
| Dreyfus Treasury Obligations Cash Management Fund, Institutional Shares, 0.01%(a) | | |
| (Cost \$46,488)..... | 46,488 | \$ 46,488 |
| | | |
| Total Investments – 99.6% | | |
| (Cost \$1,555,866) | | \$ 1,507,412 |
| Other Assets in Excess of Liabilities – 0.4% | | 6,568 |
| Net Assets – 100.0% | | \$ 1,513,980 |

* Non Income Producing

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

ADR : American Depository Receipt

Summary of Schedule of Investments

| Industry | % of Net Assets |
|---|-----------------|
| Common Stocks | 91.4% |
| Purchased Options | 5.1% |
| Money Market Funds | 3.1% |
| Total Investments | 99.6% |
| Other Assets in Excess of Liabilities | 0.4% |
| Net Assets | 100.0% |