

Simplify Health Care ETF

Schedule of Investments

March 31, 2022 (Unaudited)

	Shares	Value
Common Stocks – 99.6%		
Consumer, Non-cyclical – 98.3%		
Abbott Laboratories	5,519	\$ 653,229
AbbVie, Inc.	2,915	472,551
Align Technology, Inc.*	440	191,840
Alnylam Pharmaceuticals, Inc.*	704	114,956
Amgen, Inc.	1,226	296,471
Anthem, Inc.	2,244	1,102,298
AtriCure, Inc.*	10,654	699,648
Baxter International, Inc.	3,432	266,117
Becton Dickinson and Co.	1,716	456,456
Bio-Techne Corp.	572	247,699
Boston Scientific Corp.*	19,282	854,000
Centene Corp.*	2,200	185,218
Cigna Corp.	2,068	495,513
Cooper Cos., Inc. (The)	176	73,496
CVS Health Corp.	10,120	1,024,245
Danaher Corp.	329	96,506
Dexcom, Inc.*	1,189	608,292
Edwards Lifesciences Corp.*	419	49,325
Eli Lilly & Co.	3,652	1,045,823
Gilead Sciences, Inc.	2,155	128,115
HCA Healthcare, Inc.	2,244	562,391
Henry Schein, Inc.*	880	76,727
Horizon Therapeutics Plc*	10,531	1,107,967
Humana, Inc.	2,012	875,562
IDEXX Laboratories, Inc.*	220	120,353
Illumina, Inc.*	1,431	499,991
Insulet Corp.*	443	118,011
Intuitive Surgical, Inc.*	8,414	2,538,336
IQVIA Holdings, Inc.*	1,452	335,717
Johnson & Johnson	8,004	1,418,549
Laboratory Corp. of America Holdings*	1,739	458,505
Lantheus Holdings, Inc.*	36,904	2,041,160
LivaNova PLC*	6,746	552,025
McKesson Corp.	1,012	309,804
Medtronic PLC	8,816	978,135
PerkinElmer, Inc.	396	69,086
Pfizer, Inc.	8,261	427,672
Quidel Corp.*	1,938	217,947
ResMed, Inc.	528	128,045
Seagen, Inc.*	792	114,088
Shockwave Medical, Inc.*	5,171	1,072,259
STERIS PLC	352	85,103
Stryker Corp.	4,752	1,270,447
Tenet Healthcare Corp.*	10,086	866,993
Thermo Fisher Scientific, Inc.	968	571,749
United Therapeutics Corp.*	4,350	780,434
UnitedHealth Group, Inc.	2,925	1,491,662
Vertex Pharmaceuticals, Inc.*	354	92,383
ViewRay, Inc.*	138,958	544,715

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Schedule of Investments (Continued)
March 31, 2022 (Unaudited)

	<u>Shares</u>	<u>Value</u>
Common Stocks (continued)		
Consumer, Non-cyclical (continued)		
Waters Corp.*	792	\$ 245,829
Zoetis, Inc.....	1,469	277,039
		<u>29,310,482</u>
Industrial – 1.0%		
Agilent Technologies, Inc.	1,804	238,723
Mettler-Toledo International, Inc.*	44	60,421
		<u>299,144</u>
Technology – 0.3%		
Veeva Systems, Inc., Class A*	484	102,830
Total Common Stocks (Cost \$29,082,557)		<u>29,712,456</u>
Total Investments – 99.6% (Cost \$29,082,557)		\$ 29,712,456
Other Assets in Excess of Liabilities – 0.4%		114,766
Net Assets – 100.0%		<u>\$ 29,827,222</u>

* Non Income Producing

Summary of Schedule of Investments

<u>Industry</u>	<u>% of Net Assets</u>
Common Stocks	99.6%
Total Investments	99.6%
Other Assets in Excess of Liabilities	0.4%
Net Assets	100.0%