

Simplify Volt Fintech Disruption ETF

Schedule of Investments

March 31, 2022 (Unaudited)

	Shares	Value
Common Stocks – 88.5%		
Communications – 24.1%		
Alphabet, Inc., Class C*	11	\$ 30,723
Amazon.com, Inc.*	10	32,600
Fiverr International Ltd.*	190	14,453
MercadoLibre, Inc.*	52	61,853
Meta Platforms, Inc., Class A*	138	30,686
Pinterest, Inc., Class A*	581	14,298
Robinhood Markets, Inc., Class A*	3,136	42,367
Sea Ltd., ADR*	468	56,062
Shopify, Inc., Class A*	134	90,579
		<u>373,621</u>
Consumer, Cyclical – 4.4%		
Tesla, Inc.*	64	68,966
Consumer, Non-cyclical – 33.4%		
Adyen NV, ADR*	1,969	38,927
Block, Inc.*(a)	1,094	148,346
Marathon Digital Holdings, Inc.*	2,231	62,357
PayPal Holdings, Inc.*	371	42,906
Shift4 Payments, Inc., Class A*	2,866	177,491
Toast, Inc., Class A*	2,175	47,263
		<u>517,290</u>
Financial – 21.1%		
Coinbase Global, Inc., Class A*	75	14,239
Lemonade, Inc.*	383	10,100
LendingClub Corp.*	357	5,633
NerdWallet, Inc., Class A*	1,394	16,714
Sofi Technologies, Inc.*	5,971	56,426
Upstart Holdings, Inc.*(a)	2,050	223,635
		<u>326,747</u>
Technology – 5.5%		
Apple, Inc.	188	32,827
Intuit, Inc.	34	16,348
Lightspeed Commerce, Inc.*	1,189	36,229
		<u>85,404</u>
Total Common Stocks (Cost \$1,972,461)		<u>1,372,028</u>

	Number of Contracts	Notional Amount	
Purchased Options – 10.3%			
Calls – Exchange-Traded – 8.6%			
Block, Inc., January Strike Price \$240, Expires 1/19/24.	13	\$ 312,000	17,908
Block, Inc., January Strike Price \$380, Expires 1/19/24.	17	646,000	7,268
Lemonade, Inc., January Strike Price \$70, Expires 1/19/24.	116	812,000	51,040
Lemonade, Inc., January Strike Price \$115, Expires 1/19/24.	23	264,500	4,715
Upstart Holdings, Inc., July Strike Price \$155, Expires 7/15/22.	8	124,000	8,840
Upstart Holdings, Inc., January Strike Price \$220, Expires 1/20/23.	29	638,000	44,152
			<u>133,923</u>

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Schedule of Investments (Continued)

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	<u>Number of Contracts</u>	<u>Notional Amount</u>	<u>Value</u>
Purchased Options – 10.3% (continued)			
Puts – Exchange-Traded – 1.7%			
Invesco QQQ Trust, April Strike Price \$334, Expires 4/08/22	49	\$ 1,636,600	\$ 1,813
Invesco QQQ Trust, April Strike Price \$320, Expires 4/14/22	37	1,184,000	1,628
Invesco QQQ Trust, May Strike Price \$245, Expires 5/20/22	20	490,000	610
Invesco QQQ Trust, May Strike Price \$275, Expires 5/20/22	30	825,000	2,235
Invesco QQQ Trust, June Strike Price \$100, Expires 6/17/22	223	2,230,000	558
Invesco QQQ Trust, December Strike Price \$170, Expires 12/16/22	67	1,139,000	7,336
Invesco QQQ Trust, January Strike Price \$200, Expires 1/20/23	34	680,000	8,024
NASDAQ 100 Index, September Strike Price \$7,000, Expires 9/16/22	2	1,400,000	4,540
			<u>26,744</u>
Total Purchased Options (Cost \$276,633)			<u>160,667</u>
		<u>Shares</u>	
Money Market Funds – 1.4%			
Dreyfus Treasury Obligations Cash Management Fund, Institutional Shares, 0.15%(b) (Cost \$21,024)		21,024	<u>21,024</u>
Total Investments – 100.2% (Cost \$2,270,118)			\$ 1,553,719
Liabilities in Excess of Other Assets – (0.2)%			<u>(3,363)</u>
Net Assets – 100.0%			<u>\$ 1,550,356</u>

	<u>Number of Contracts</u>	<u>Notional Amount</u>	
Written Options – (0.1)%			
Puts – Exchange-Traded – (0.1)%			
Invesco QQQ Trust, April Strike Price \$331, Expires 4/08/22	(49)	\$ (1,621,900)	\$ (1,495)
Invesco QQQ Trust, April Strike Price \$300, Expires 4/14/22	(37)	(1,110,000)	(666)
			<u>(2,161)</u>
Total Written Options (Premiums Received \$20,066)			<u>\$ (2,161)</u>

* Non Income Producing

(a) Securities with an aggregate market value of \$262,006 have been pledged as collateral for options as of March 31, 2022.

(b) Rate shown reflects the 7-day yield as of March 31, 2022.

ADR : American Depositary Receipt

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Schedule of Investments (Continued)

March 31, 2022 (Unaudited)

Summary of Schedule of Investments

Industry	% of Net Assets
Common Stocks	88.5%
Purchased Options	10.3%
Money Market Funds	1.4%
Total Investments	100.2%
Liabilities in Excess of Other Assets	(0.2)%
Net Assets	100.0%