

Simplify Health Care ETF

Schedule of Investments

March 31, 2024 (Unaudited)

	Shares	Value
Common Stocks – 98.1%		
Health Care – 91.3%		
Abbott Laboratories	8,467	\$ 962,359
AbbVie, Inc.	19,045	3,468,094
Akero Therapeutics, Inc.*	33,199	838,607
Align Technology, Inc.*	19,251	6,312,788
Avantor Inc*.	109,781	2,807,100
Bio-Techne Corp.	9,152	644,209
Boston Scientific Corp.*	62,458	4,277,748
Bristol-Myers Squibb Co.	530	28,742
Cigna Group (The)	24,287	8,820,796
Cooper Cos., Inc. (The).	62,398	6,330,901
Danaher Corp.	1,253	312,899
Elevance Health, Inc.	5,239	2,716,631
Eli Lilly & Co.	8,041	6,255,576
Embecka Corp.	1,399	18,565
Establishment Labs Holdings, Inc.*	25,493	1,297,594
Exact Sciences Corp*	64,027	4,421,705
Fulcrum Therapeutics, Inc.*	211,031	1,992,133
HCA Healthcare Inc.	1,415	471,945
Henry Schein, Inc.*	3,520	265,830
Humana, Inc.	210	72,811
IDEXX Laboratories, Inc.*	2,819	1,522,063
Insulet Corp.*	14,979	2,567,401
Intuitive Surgical, Inc.*	32,348	12,909,763
Johnson & Johnson.	24,295	3,843,226
Leap Therapeutics, Inc.*	375,976	1,000,096
LivaNova PLC*	8,613	481,811
Masimo Corp.*	9,832	1,443,829
Merck & Co., Inc.	47,663	6,289,133
Natera, Inc.*	12,669	1,158,707
Regeneron Pharmaceuticals, Inc.*	3,050	2,935,595
Revvity Inc.	25,919	2,721,495
Royalty Pharma PLC, Class A	148,455	4,508,578
Sarepta Therapeutics Inc*	90,523	11,719,108
Shockwave Medical, Inc.*	14,945	4,866,540
Stryker Corp.	5,089	1,821,200
Syndax Pharmaceuticals, Inc.*	25,337	603,021
Tenet Healthcare Corp.*	4,713	495,383
Thermo Fisher Scientific, Inc.	8,271	4,807,188
Ultragenyx Pharmaceutical Inc*	30,753	1,435,858
UnitedHealth Group, Inc.	1,900	939,930
Veeva Systems, Inc., Class A*	1,936	448,552
Zimmer Biomet Holdings Inc.	25,796	3,404,556
		<u>124,240,066</u>
Industrials – 1.9%		
3M Co	24,530	2,601,897
Veralto Corp.	388	34,400
		<u>2,636,297</u>

Simplify Health Care ETF
Schedule of Investments (Continued)
March 31, 2024 (Unaudited)

	<u>Shares</u>	<u>Value</u>
Common Stocks (continued)		
Materials – 4.9%		
PureCycle Technologies, Inc.*	1,064,440	\$ 6,620,817
Total Common Stocks (Cost \$120,797,281)		<u>133,497,180</u>
Money Market Funds – 1.9%		
Fidelity Investments Money Market Treasury Only Portfolio - Class I, 5.20%(a) (Cost \$2,590,732)	2,590,732	<u>2,590,732</u>
Total Investments – 100.0% (Cost \$123,388,013)		\$ 136,087,912
Other Assets in Excess of Liabilities – 0.0%†		<u>21,596</u>
Net Assets – 100.0%		<u>\$ 136,109,508</u>

* Non Income Producing

† Less than 0.05%

(a) Rate shown reflects the 7-day yield as of March 31, 2024.

Summary of Investment Type††

Industry	% of Net Assets
Common Stocks	98.1%
Money Market Funds	1.9%
Total Investments	100.0%
Other Assets in Excess of Liabilities	0.0%†
Net Assets	100.0%

†† The percentage shown for each investment category is the total value of investments in that category as a percentage of the net assets of the Fund. The table depicts the Fund's investments but may not represent the Fund's market exposure to certain derivatives, if any, which are included in Other Assets in Excess of Liabilities.