

Simplify Tara India Opportunities ETF

Schedule of Investments

September 30, 2024 (Unaudited)

	Shares	Value
Common Stocks – 93.9%		
Communication Services – 9.1%		
Bharti Airtel Ltd.	35,472	\$ 723,631
Info Edge India Ltd.	4,256	411,409
		<u>1,135,040</u>
Consumer Discretionary – 26.2%		
Bajaj Auto Ltd.	6,338	933,740
Campus Activewear Ltd.*	33,107	134,283
Gabriel India Ltd.	18,919	116,402
Tata Motors Ltd.	50,425	586,468
Titan Co. Ltd.	13,243	604,294
UNO Minda Ltd.	26,486	348,184
Zomato Ltd.*	166,046	541,524
		<u>3,264,895</u>
Consumer Staples – 19.9%		
Avenue Supermarts Ltd., 144A*(a)	6,858	417,063
Bikaji Foods International Ltd.	17,027	187,274
Britannia Industries Ltd.	7,804	590,241
ITC Ltd.	119,660	739,868
Marico Ltd.	39,256	325,754
Nestle India Ltd.	6,621	212,529
		<u>2,472,729</u>
Financials – 13.1%		
Central Depository Services India Ltd.	11,351	194,657
ICICI Bank Ltd.	33,107	502,919
Kotak Mahindra Bank Ltd.	18,919	418,548
Multi Commodity Exchange of India Ltd.	7,567	511,108
		<u>1,627,232</u>
Health Care – 6.0%		
Apollo Hospitals Enterprise Ltd.	5,203	446,976
JB Chemicals & Pharmaceuticals Ltd.	13,243	296,304
		<u>743,280</u>
Industrials – 10.8%		
Craftsman Automation Ltd.	7,142	551,801
Indian Railway Catering & Tourism Corp. Ltd.	28,851	319,680
Titagarh Rail System Ltd.	14,189	206,880
Triveni Turbine Ltd.	33,107	270,581
		<u>1,348,942</u>
Information Technology – 8.8%		
Infosys Ltd.	10,405	232,880
LTIMindtree Ltd., 144A(a)	4,966	370,035
PG Electroplast Ltd.	64,796	497,252
		<u>1,100,167</u>
Total Common Stocks (Cost \$10,195,823)		<u>11,692,285</u>
Total Investments – 93.9%		
(Cost \$10,195,823)		\$ 11,692,285
Other Assets in Excess of Liabilities – 6.1%		758,451
Net Assets – 100.0%		<u>\$ 12,450,736</u>

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Schedule of Investments (Continued)

September 30, 2024 (Unaudited)

* Non Income Producing

- (a) Security was purchased (sold) pursuant to Rule 144A under the Securities Act of 1933 and may not be resold (repurchased) subject to that rule except to qualified institutional buyers. Unless otherwise noted, Rule 144A securities are deemed to be liquid. Total fair value of Rule 144A securities amounts to \$787,098, which represents 6.3% of net assets as of September 30, 2024.

Summary of Investment Type††

Investment Categories	% of Net Assets
Common Stocks	93.9%
Total Investments	93.9%
Other Assets in Excess of Liabilities	6.1%
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.