Simplify Tara India Opportunities ETF Schedule of Investment

September 30, 2025 (Unaudited)

Communication Services – 10.5% Ser	_	Shares	Value
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NPO Edge India Ltd.		00,000	ф <u>гоо ооо</u>
Page Page		•	•
Consumer Discretionary - 32.4% 4,267 417.07 Eternal Lud. 184.617 676.807 Gabriel India Ltd. 26,750 355,928 Indian Hotles Co. Luf (The), Class A 20,00 170.303 Talk Albor's Ltd. 50,898 389.923 Titan Co. Ltd. 112.01 424.768 WIND Minda Ltd. 28,297 413.899 UND Minda Ltd. 28,298.749 424.768 Ween Supermarts Ltd. 144A*(a) 8,081 407.323 Bikaji Foods International Ltd. 12,884 107.983 Bikaji Foods International Ltd. 95,983 433.679 Bikaji Foods International Ltd. 25,101 89.930 Bikaji Foods International Ltd. 11,02 89.930 Bikaji Foods International Ltd. 14,04 42.884 Apollo Hospitals Enterprise Ltd. 14,04 42.782 By Chemicals & P	INFO Edge India Ltd	23,955	
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(Cost \$9,228,956) \$ 8,751,190 Other Assets in Excess of Liabilities – 0.3% 29,858	Total Investments – 99.7%		
Other Assets in Excess of Liabilities – 0.3%			\$ 8,751,190
			
	Net Assets – 100.0%		\$ 8,781,048

Simplify Tara India Opportunities ETF

Schedule of Investment (Continued)

September 30, 2025 (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 \$407,323, which represents 4.6% of net assets as of September 30, 2025.
- (b) Rate shown reflects the 7-day yield as of September 30, 2025.

Summary of Investment Type††

Investment Categories	% of Net Assets
Common Stocks	93.7%
Money Market Fund	6.0%
Total Investments	99.7%
Other Assets in Excess of Liabilities	0.3%
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.