

Simplify Gamma Emerging Market Bond ETF

Schedule of Investments

March 31, 2026 (Unaudited)

	<u>Principal</u>	<u>Value</u>
Foreign Bonds – 98.0%		
Argentina – 10.8%		
Argentine Republic Government International Bond, 5.00%, 1/9/2038	\$ 900,000	\$ 677,250
Pampa Energia SA, 7.75%, 11/14/2037, 144A(a)	500,000	503,200
Pluspetrol SA, 8.13%, 5/18/2031, 144A(a)	500,000	510,855
Pluspetrol SA, 8.50%, 5/30/2032, 144A(a)	200,000	208,200
Tecpetrol SA, 7.63%, 11/3/2030, 144A(a)	476,000	480,998
Telecom Argentina SA, 9.25%, 5/28/2033	250,000	259,204
Telecom Argentina SA, 9.25%, 5/28/2033, 144A(a)	200,000	207,363
Vista Energy Argentina SAU, 8.50%, 6/10/2033, 144A(a)	500,000	524,930
YPF SA, 8.25%, 1/17/2034	400,000	408,456
YPF SA, 8.25%, 1/17/2034, 144A(a)	250,000	255,285
		<u>4,035,741</u>
Bahamas – 3.4%		
Bahamas Government International Bond, 8.25%, 6/24/2036	890,000	952,371
Bahamas Government International Bond, 8.25%, 6/24/2036, 144A(a)	300,000	321,024
		<u>1,273,395</u>
Brazil – 14.4%		
Aegea Finance Sarl, 7.63%, 1/20/2036, 144A(a)	500,000	433,375
Brazilian Government International Bond, 5.50%, 2/4/2033	900,000	884,196
Brazilian Government International Bond, 6.63%, 3/15/2035	850,000	870,102
Brazilian Government International Bond, 6.25%, 5/22/2036	300,000	294,207
Brazilian Government International Bond, 5.00%, 1/27/2045	600,000	472,920
Brazilian Government International Bond, 7.25%, 1/12/2056	1,100,000	1,080,640
CSN Resources SA, 8.88%, 12/5/2030	350,000	248,500
CSN Resources SA, 4.63%, 6/10/2031	400,000	245,607
Eldorado International Finance GMBH, 8.50%, 12/1/2032, 144A(a)	400,000	403,324
LD Celulose International GmbH, 7.95%, 1/26/2032	250,000	257,142
LD Celulose International GmbH, 7.95%, 1/26/2032, 144A(a)	200,000	205,714
		<u>5,395,727</u>
Chile – 1.2%		
Latam Airlines Group SA, 7.88%, 4/15/2030	450,000	455,490
Colombia – 16.2%		
Aris Mining Corp., 8.00%, 10/31/2029	250,000	259,015
Banco Davivienda SA, 8.13%, (US 5 Year CMT T-Note + 4.59%), 7/2/2035, 144A(a)(b)	550,000	557,975
Bancolombia SA, 8.63%, (US 5 Year CMT T-Note + 4.32%), 12/24/2034(b)	450,000	472,318
Colombia Government International Bond, 7.50%, 2/2/2034	300,000	307,950
Colombia Government International Bond, 8.75%, 11/14/2053	710,000	763,144
Colombia Government International Bond, 8.38%, 11/7/2054	960,000	992,611
Colombia Telecomunicaciones SA ESP, 4.95%, 7/17/2030	808,000	729,915
Ecopetrol SA, 7.75%, 2/1/2032	580,000	587,381
Ecopetrol SA, 8.38%, 1/19/2036	700,000	711,331
EnfraGen Energia Sur SAU/ EnfraGen Chile SpA/ EnfraGen Spain SAU, 8.50%, 6/30/2032, 144A(a)	500,000	505,260
Sierracol Energy Andina LLC/Sierracol Energy Arauca/Colombia Energy Development, 9.00%, 11/14/2030, 144A(a)	200,000	199,241
		<u>6,086,141</u>
Dominican Republic – 13.2%		
AES Espana BV, 5.70%, 5/4/2028	580,000	570,505
Dominican Republic Central Bank Notes, 9.50%, 11/30/2029, 144A(a)	DOP 49,600,000	811,007
Dominican Republic International Bond, 9.50%, 2/1/2030, 144A(a)	DOP 50,000,000	817,277

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Schedule of Investments (Continued)

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Foreign Bonds (continued)		
Dominican Republic (continued)		
Dominican Republic International Bond, 6.95%, 3/15/2037	\$ 900,000	\$ 916,920
Dominican Republic International Bond, 6.15%, 5/17/2038, 144A(a)	500,000	473,250
Dominican Republic International Bond, 7.15%, 2/24/2055	250,000	252,750
Dominican Republic International Bond, 7.15%, 2/24/2055, 144A(a)	200,000	202,200
Dominican Republic International Bond, 5.88%, 1/30/2060	793,000	663,543
Empresa Generadora de Electricidad Haina SA, 5.63%, 11/8/2028	250,000	240,153
		<u>4,947,605</u>
Ecuador – 2.1%		
Ecuador Government International Bond, 9.25%, 1/29/2039, 144A(a)	800,000	786,000
El Salvador – 5.8%		
El Salvador Government International Bond, 9.25%, 4/17/2030	300,000	312,432
El Salvador Government International Bond, 7.65%, 6/15/2035	580,000	568,591
El Salvador Government International Bond, 7.63%, 2/1/2041	650,000	610,318
El Salvador Government International Bond, 9.65%, 11/21/2054	400,000	425,280
El Salvador Government International Bond, 9.65%, 11/21/2054, 144A(a)	250,000	265,800
		<u>2,182,421</u>
Guatemala – 2.6%		
Energuate Trust 2 0, 6.35%, 9/15/2035, 144A(a)	500,000	490,254
Investment Energy Resources Ltd., 6.25%, 4/26/2029	200,000	199,252
Millicom International Cellular SA, 7.38%, 4/2/2032	300,000	303,902
		<u>993,408</u>
Honduras – 1.4%		
Honduras Government International Bond, 8.63%, 11/27/2034, 144A(a)	350,000	393,589
Honduras Government International Bond, 8.63%, 11/27/2034	100,000	112,454
		<u>506,043</u>
Jamaica – 1.2%		
Kingston Airport Revenue Finance Ltd., 6.75%, 12/15/2036	260,000	258,700
Kingston Airport Revenue Finance Ltd., 6.75%, 12/15/2036, 144A(a)	200,000	199,000
		<u>457,700</u>
Mexico – 14.2%		
Comision Federal de Electricidad, 6.45%, 1/24/2035	400,000	399,139
Grupo Televisa SAB, 6.63%, 1/15/2040	600,000	484,500
Mexico Government International Bond, 6.13%, 2/9/2038	600,000	585,450
Mexico Government International Bond, 6.34%, 5/4/2053	500,000	465,275
Petroleos Mexicanos, 6.84%, 1/23/2030	600,000	601,635
Petroleos Mexicanos, 5.95%, 1/28/2031	800,000	764,257
Petroleos Mexicanos, 6.63%, 6/15/2035	780,000	725,189
Petroleos Mexicanos, 7.69%, 1/23/2050	1,000,000	866,885
Saavi Energia Sarl, 8.88%, 2/10/2035	400,000	420,260
		<u>5,312,590</u>
Panama – 5.7%		
Panama Government International Bond, 2.25%, 9/29/2032	280,000	230,622
Panama Government International Bond, 5.23%, 2/23/2034	250,000	241,313
Panama Government International Bond, 6.70%, 1/26/2036	450,000	475,609
Panama Government International Bond, 5.66%, 2/23/2038	200,000	192,350
Panama Government International Bond, 6.85%, 3/28/2054	450,000	463,396
Panama Government International Bond, 7.88%, 3/1/2057	300,000	348,942
UEP Penonome II SA, 6.50%, 10/1/2038	194,556	173,174
		<u>2,125,406</u>

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Schedule of Investments (Continued)

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Foreign Bonds (continued)		
Peru – 4.0%		
Auna SA, 8.75%, 11/6/2032, 144A(a)	\$ 350,000	\$ 352,406
Boroo Investments Pte Ltd., 9.50%, 8/7/2032, 144A(a)	200,000	199,500
Orazul Energy Peru SA, 6.25%, 9/17/2032, 144A(a)	450,000	450,174
Volcan Cia Minera SAA, 8.50%, 10/28/2032, 144A(a)	500,000	<u>507,825</u>
		<u>1,509,905</u>
Trinidad and Tobago – 0.8%		
National Gas Co of Trinidad & Tobago Ltd., 6.05%, 1/15/2036	100,000	92,141
Telecommunications Services of Trinidad & Tobago Ltd., 8.88%, 10/18/2029	200,000	<u>202,215</u>
		<u>294,356</u>
United Kingdom – 1.0%		
Avianca Midco 2 PLC, 9.50%, 1/28/2031, 144A(a)	400,000	<u>370,120</u>
Total Foreign Bonds (Cost \$37,180,548)		<u>36,732,048</u>
U.S. Treasury Bills – 0.2%		
U.S. Treasury Bill, 3.69%, 4/7/2026 (c) (Cost \$84,948)	85,000	<u>84,949</u>
	<u>Shares</u>	
Money Market Fund – 0.0%†		
Dreyfus Treasury Obligations Cash Management Fund, Institutional Shares, 3.54%(d) (Cost \$7,570)	7,570	<u>7,570</u>
Total Investments – 98.2% (Cost \$37,273,066)		\$ 36,824,567
Other Assets in Excess of Liabilities – 1.8%		<u>667,542</u>
Net Assets – 100.0%		<u>\$ 37,492,109</u>

† Less than 0.05%

(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 \$11,635,146, which represents 31.1% of net assets as of March 31, 2026.

(b) Floating rate investment. Interest rates reset periodically. Certain Securities are fixed to variable and currently in the fixed phase. Interest rate shown reflects the rate in effect at March 31, 2026. For securities based on a published reference rate and spread, the reference rate and spread are indicated in the description above.

(c) Represents a zero coupon bond. Rate shown reflects the effective yield.

(d) Rate shown reflects the 7-day yield as of March 31, 2026.

Currency Abbreviations:

DOP : Dominican Peso

Portfolio Abbreviations:

CMT : Treasury Constant Maturity Rate