

Simplify Tara India Opportunities ETF

Schedule of Investment

March 31, 2026 (Unaudited)

	Shares	Value
Common Stocks – 89.3%		
Communication Services – 8.1%		
Bharti Airtel Ltd.	18,409	\$ 345,943
Info Edge India Ltd.	25,500	260,165
		<u>606,108</u>
Consumer Discretionary – 29.4%		
Bajaj Auto Ltd.	3,867	358,023
Eternal Ltd.*	184,617	445,695
Indian Hotels Co. Ltd. (The)	59,000	355,155
LG Electronics India Ltd.*	156	2,370
Mahindra & Mahindra Ltd.	7,400	230,522
Tata Motors Passenger Vehicles Ltd.	50,898	158,948
Titan Co. Ltd.	8,201	341,654
UNO Minda Ltd.	28,295	307,744
		<u>2,200,111</u>
Consumer Staples – 16.6%		
Avenue Supermarts Ltd., 144A*(a)	10,081	420,549
Bikaji Foods International Ltd.	26,000	170,489
Britannia Industries Ltd.	5,250	300,170
Marico Ltd.	45,000	349,164
		<u>1,240,372</u>
Financials – 10.6%		
AU Small Finance Bank Ltd., 144A(a)	28,500	253,213
ICICI Bank Ltd.	28,000	355,990
ICICI Prudential Asset Management Co. Ltd.	6,088	179,818
		<u>789,021</u>
Health Care – 9.6%		
Apollo Hospitals Enterprise Ltd.	4,449	347,997
JB Chemicals & Pharmaceuticals Ltd.	17,000	370,008
		<u>718,005</u>
Industrials – 13.1%		
Craftsman Automation Ltd.	5,000	367,796
Havells India Ltd.	11,126	139,660
Tata Motors Ltd. /New*	59,898	249,321
Titagarh Rail System Ltd.	17,036	103,250
Triveni Turbine Ltd.	25,135	116,561
		<u>976,588</u>
Materials – 1.9%		
Gravita India Ltd.	10,223	142,068
Total Common Stocks (Cost \$8,392,311)		<u>6,672,273</u>
Money Market Fund – 4.0%		
Dreyfus Treasury Obligations Cash Management Fund, Institutional Shares, 3.54%(b) (Cost \$296,867)	296,867	296,867
Total Investments – 93.3%		
(Cost \$8,689,178)		\$ 6,969,140
Other Assets in Excess of Liabilities – 6.7%		
		497,268
Net Assets – 100.0%		
		<u>\$ 7,466,408</u>

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Schedule of Investment (Continued)

March 31, 2026 (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 \$673,762, which represents 9.0% of net assets as of March 31, 2026.
- (b) Rate shown reflects the 7-day yield as of March 31, 2026.