

Simplify Health Care ETF

Schedule of Investments

March 31, 2026 (Unaudited)

	Shares	Value
Common Stocks – 98.6%		
Consumer Discretionary – 2.7%		
Warby Parker, Inc., Class A*	290,831	\$ 6,127,809
Health Care – 89.1%		
10X Genomics, Inc., Class A*	353,005	7,494,296
Abbott Laboratories	15,506	1,592,001
AbbVie, Inc.	48,621	10,574,581
Abivax SA, ADR*	220	24,497
agilon health, Inc.*	6,360	50,305
Align Technology, Inc.*	106,897	18,325,353
Alignment Healthcare, Inc.*	190,995	3,365,332
Amgen, Inc.	15,844	5,574,711
AstraZeneca PLC	25,818	5,091,826
Benitec Biopharma, Inc.*	562,242	5,987,877
Biohaven Ltd.*	898,400	7,600,464
Boston Scientific Corp.*	11,324	710,581
Bristol-Myers Squibb Co.	830	50,340
Chugai Pharmaceutical Co. Ltd.	225,065	12,211,554
Cooper Cos., Inc. (The)*	9,942	710,853
CVS Health Corp.	52,456	3,767,390
Cypherpunk Technologies, Inc.*	21,139	16,797
Danaher Corp.	32,304	6,124,838
Edwards Lifesciences Corp.*	14,078	1,127,366
Eli Lilly & Co.	16,703	15,362,918
Embecta Corp.	2,210	19,536
Establishment Labs Holdings, Inc.*	53,009	3,009,851
EyePoint, Inc.*	272,616	3,514,020
Fulcrum Therapeutics, Inc.*	115,994	889,674
GE HealthCare Technologies, Inc.	39,260	2,794,527
Gilead Sciences, Inc.	61,345	8,549,653
Guardant Health, Inc.*	20,821	1,923,236
HealthEquity, Inc.*	314	26,241
ICON PLC*	1,139	126,042
Insmed, Inc.*	10,217	1,670,684
Intuitive Surgical, Inc.*	10,767	4,963,479
Jazz Pharmaceuticals PLC*	51,730	9,779,557
Johnson & Johnson	26,820	6,555,881
Neurocrine Biosciences, Inc.*	2,505	330,009
Novo Nordisk A/S, ADR.	327,357	12,030,370
Pacira BioSciences, Inc.*	62,653	1,415,958
Praxis Precision Medicines, Inc.*	282	90,858
Regeneron Pharmaceuticals, Inc.	10,900	8,421,776
Sarepta Therapeutics, Inc.*	5,803	126,273
Stryker Corp.	1,710	561,889
Syndax Pharmaceuticals, Inc.*	628	14,670
Teleflex, Inc.	1,109	132,648
TG Therapeutics, Inc.*	16,049	533,148
Thermo Fisher Scientific, Inc.	17,409	8,557,046
United Therapeutics Corp.*	34,251	20,310,158
UnitedHealth Group, Inc.	1,811	490,038
Vertex Pharmaceuticals, Inc.*	7,936	3,543,741

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Schedule of Investments (Continued)
 March 31, 2026 (Unaudited)

	<u>Shares</u>	<u>Value</u>
Common Stocks (continued)		
Health Care (continued)		
Zimmer Biomet Holdings, Inc.	3,315	\$ 299,742
		<u>206,444,585</u>
Industrials – 2.8%		
3M Co.	43,380	6,300,077
Fluor Corp.*	4,703	219,395
Veralto Corp.	588	51,991
		<u>6,571,463</u>
Materials – 4.0%		
PureCycle Technologies, Inc.*	1,770,778	9,190,338
Total Common Stocks (Cost \$233,815,936)		<u>228,334,195</u>
Money Market Fund – 0.4%		
Dreyfus Treasury Obligations Cash Management Fund, Institutional Shares, 3.54%(a) (Cost \$931,316)	931,316	<u>931,316</u>
Total Investments – 99.0% (Cost \$234,747,252)		\$ 229,265,511
Other Assets in Excess of Liabilities – 1.0%		<u>2,403,124</u>
Net Assets – 100.0%		<u>\$ 231,668,635</u>

* Non Income Producing

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

Abbreviations:

ADR : American Depositary Receipt