

# Simplify Health Care ETF

## Schedule of Investments

September 30, 2024 (Unaudited)

	Shares	Value
<b>Common Stocks – 96.0%</b>		
<b>Consumer Discretionary – 2.2%</b>		
Chewy, Inc., Class A*	183,617	\$ 5,378,142
<b>Health Care – 84.5%</b>		
Abbott Laboratories	14,083	1,605,603
AbbVie, Inc.	47,252	9,331,325
agilon health, Inc.*	168,696	662,975
Akero Therapeutics, Inc.*	55,312	1,586,901
Argenx SE, ADR*	2,419	1,311,292
Avantor Inc*	84,678	2,190,620
Benitec Biopharma, Inc.*	116,535	1,070,957
Biogen, Inc.*	2,409	466,961
BioMarin Pharmaceutical, Inc.*	8,489	596,692
Bio-Techne Corp.	7,618	608,907
Boston Scientific Corp.*	1,132	94,862
Bristol-Myers Squibb Co.	881	45,583
Cigna Group (The)	20,917	7,246,485
Cooper Cos., Inc. (The)*	8,868	978,495
Danaher Corp.	2,072	576,057
Elevance Health, Inc.	8,749	4,549,480
Eli Lilly & Co.	19,082	16,905,507
Embecta Corp.	2,335	32,924
Establishment Labs Holdings, Inc.*	21,639	936,320
Exact Sciences Corp*	29,277	1,994,349
Fulcrum Therapeutics, Inc.*	351,314	1,254,191
Gilead Sciences, Inc.	96,202	8,065,576
HCA Healthcare Inc.	2,351	955,517
Henry Schein, Inc.*	5,860	427,194
Insmed, Inc.*	552	40,296
Intra-Cellular Therapies, Inc.*	30,835	2,256,197
Intuitive Surgical, Inc.*	23,230	11,412,202
IQVIA Holdings, Inc.*	9,637	2,283,680
Johnson & Johnson	67,601	10,955,418
Leap Therapeutics, Inc.*	1,056,895	2,716,220
LivaNova PLC*	14,346	753,739
Masimo Corp.*	193	25,733
Merck & Co Inc	4	454
Myriad Genetics, Inc.*	173,626	4,755,616
Regeneron Pharmaceuticals, Inc.*	9,591	10,082,443
Revvity Inc.	24,303	3,104,708
Roche Holding AG, ADR	176,457	7,049,457
Royalty Pharma PLC, Class A	94,066	2,661,127
Sanofi, ADR	204,143	11,764,761
Sarepta Therapeutics Inc*	192,962	24,099,024
Stryker Corp.	1,812	654,603
Syndax Pharmaceuticals, Inc.*	42,185	812,061
Tandem Diabetes Care Inc*	114,604	4,860,356
Teleflex Inc	19,408	4,799,987
Tenet Healthcare Corp.*	7,872	1,308,326
Thermo Fisher Scientific, Inc.	13,770	8,517,709
UnitedHealth Group, Inc.	20,318	11,879,528

**Simplify Health Care ETF**  
**Schedule of Investments (Continued)**  
September 30, 2024 (Unaudited)

	<u>Shares</u>	<u>Value</u>
<b>Common Stocks (continued)</b>		
<b>Health Care (continued)</b>		
Veeva Systems, Inc., Class A* .....	3,223	\$ 676,411
Zimmer Biomet Holdings Inc. ....	3,454	372,859
Zoetis, Inc. ....	59,801	<u>11,683,919</u>
		<u>203,021,607</u>
<b>Industrials – 2.3%</b>		
3M Co .....	39,382	5,383,519
Veralto Corp. ....	622	<u>69,577</u>
		<u>5,453,096</u>
<b>Materials – 7.0%</b>		
PureCycle Technologies, Inc.* .....	1,772,056	<u>16,834,532</u>
Total Common Stocks (Cost \$215,077,569) .....		<u>230,687,377</u>
<b>Exchange-Traded Funds – 1.1%</b>		
<b>Fixed Income Funds – 1.1%</b>		
Simplify Short Term Treasury Futures Strategy ETF (Cost \$2,500,787) .....	109,597	<u>2,519,635</u>
<b>Money Market Funds – 3.0%</b>		
Fidelity Investments Money Market Treasury Only Portfolio - Class I, 4.92%(a) (Cost \$7,234,698) .....	7,234,698	<u>7,234,698</u>
Total Investments – 100.1% (Cost \$224,813,054) .....		\$ 240,441,710
Liabilities in Excess of Other Assets – (0.1%) .....		<u>(126,264)</u>
<b>Net Assets – 100.0%</b> .....		<b><u>\$ 240,315,446</u></b>

\* Non Income Producing

(a) Rate shown reflects the 7-day yield as of September 30, 2024.

ADR : American Depositary Receipt

**Summary of Investment Type††**

<u>Investment Categories</u>	<u>% of Net Assets</u>
Common Stocks .....	96.0%
Exchange-Traded Funds .....	1.1%
Money Market Funds .....	3.0%
Total Investments .....	100.1%
Liabilities in Excess of Other Assets .....	<u>(0.1)%</u>
<b>Net Assets</b> .....	<b><u>100.0%</u></b>

†† 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 Liabilities in Excess of Other Assets.