

Simplify Wolfe US Equity 150/50 ETF

Consolidated Schedule of Investments (Continued)

September 30, 2024 (Unaudited)

* The following table shows the top 50 positions and related Unrealized Appreciation/(Depreciation) of the securities within the NMSWUSTRS basket.

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
Common Stocks			
Communications			
Palo Alto Networks, Inc.	(75)	\$ (93)	2.05%
Zillow Group, Inc., Class C	(240)	(56)	1.22%
		<u>(149)</u>	
Consumer, Cyclical			
Aramark.	(378)	(53)	1.17%
AutoNation, Inc.	(76)	(49)	1.08%
Caesars Entertainment, Inc.	(334)	(51)	1.11%
MGM Resorts International.	(1,054)	(150)	3.28%
Norwegian Cruise Line Holdings Ltd.	(535)	(40)	0.88%
Penn Entertainment, Inc.	(814)	(56)	1.22%
SharkNinja, Inc.	(95)	(37)	0.82%
Walgreens Boots Alliance, Inc.	(2,037)	(66)	1.46%
Whirlpool Corp.	(174)	(68)	1.49%
		<u>(570)</u>	
Consumer, Non-cyclical			
elf Beauty, Inc.	(137)	(54)	1.19%
Exact Sciences Corp.	(289)	(72)	1.57%
Incyte Corp.	(434)	(104)	2.28%
J M Smucker Co.(The)	(198)	(87)	1.91%
Molson Coors Beverage Co., Class B	(412)	(86)	1.89%
RB Global, Inc.	(153)	(45)	0.98%
Roivant Sciences Ltd.	(1,146)	(48)	1.05%
Vertex Pharmaceuticals, Inc.	(80)	(135)	2.97%
Zimmer Biomet Holdings, Inc.	(272)	(107)	2.34%
		<u>(738)</u>	
Energy			
Diamondback Energy, Inc.	(269)	(168)	3.69%
Dt Midstream, Inc.	(133)	(38)	0.83%
Williams Cos., Inc. (The)	(727)	(121)	2.65%
		<u>(327)</u>	
Financial			
Annaly Capital Management, Inc.	(494)	(36)	0.79%
Arch Capital Group Ltd.	(160)	(65)	1.42%
Chubb Ltd.	(74)	(78)	1.71%
Pinnacle Financial Partners, Inc.	(106)	(38)	0.83%
RenaissanceRe Holdings Ltd.	(65)	(64)	1.42%
Rexford Industrial Realty, Inc.	(330)	(60)	1.32%
Vornado Realty Trust.	(437)	(63)	1.37%
		<u>(404)</u>	
Industrial			
A.O. Smith Corp.	(202)	(66)	1.44%
Berry Global Group, Inc.	(159)	(39)	0.86%
Boeing Co.(The)	(127)	(71)	1.55%
Carrier Global Corp.	(292)	(85)	1.87%
CNH Industrial NV.	(1,005)	(41)	0.89%
Dover Corp.	(190)	(132)	2.90%

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Common Stocks (continued)			
Industrial (continued)			
Honeywell International, Inc.	(64)	\$ (48)	1.05%
Kirby Corp.	(87)	(38)	0.84%
L3Harris Technologies, Inc.	(174)	(151)	3.31%
Regal Rexnord Corp.	(112)	(67)	1.48%
		<u>(738)</u>	
Technology			
Akamai Technologies, Inc.	(142)	(52)	1.14%
International Business Machine Corp.	(147)	(118)	2.59%
Lumentum Holdings, Inc.	(252)	(58)	1.27%
Tyler Technologies, Inc.	(42)	(89)	1.95%
Unity Software, Inc.	(917)	(75)	1.65%
Wolfspeed, Inc.	(1,712)	(60)	1.32%
		<u>(452)</u>	
Utilities			
Essential Utilities, Inc.	(322)	(45)	0.99%
PG&E Corp.	(848)	(61)	1.34%
Pinnacle West Capital Corp.	(188)	(60)	1.32%
Sempra	(586)	(178)	3.91%
		<u>(344)</u>	
Other Components	(8,376)	(836)	18.34%
Total		<u>\$ (4,558)</u>	<u>100.00%</u>

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Common Stocks			
Basic Materials			
Nucor Corp.	256	\$ 148	1.02%
Communications			
Alphabet, Inc, Class A.	463	296	2.04%
Alphabet, Inc., Class C.	393	253	1.74%
Arista Networks, Inc.	141	209	1.44%
Interpublic Group of Cos., Inc. (The)	876	106	0.74%
Motorola Solutions, Inc.	92	159	1.10%
Uber Technologies, Inc.	618	179	1.23%
Walt Disney Co. (The)	299	111	0.76%
		<u>1,313</u>	
Consumer, Cyclical			
Bath & Body Works Inc.	971	119	0.82%
Best Buy Co., Inc.	402	160	1.10%
Costco Wholesale Corp.	38	130	0.89%
NIKE, Inc., Class B.	350	119	0.82%
Ralph Lauren Corp.	151	113	0.78%
TJX Cos., Inc. (The)	410	186	1.28%

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Common Stocks (continued)			
Consumer, Cyclical (continued)			
Under Armour, Inc., Class A	3,208	\$ 110	0.76%
		<u>937</u>	
Consumer, Non-cyclical			
Agilent Technologies, Inc.	198	113	0.78%
Automatic Data Processing, Inc.	197	210	1.45%
Cencora, Inc.	165	143	0.99%
Conagra Brands, Inc.	1,043	131	0.90%
Eli Lilly & Co.	83	284	1.96%
Estee Lauder Cos., Inc. (The), Class A.	377	145	1.00%
Illumina, Inc.	305	153	1.05%
Intuitive Surgical, Inc.	85	162	1.11%
Philip Morris International, Inc.	220	103	0.71%
Sysco Corp.	456	137	0.94%
UnitedHealth Group, Inc.	59	133	0.92%
Universal Health Services, Inc., Class B	150	<u>132</u>	0.91%
		<u>1,846</u>	
Energy			
Halliburton Co.	1,415	158	1.09%
Oneok, Inc.	315	111	0.76%
Targa Resources Corp.	202	<u>115</u>	0.80%
		<u>384</u>	
Financial			
Allstate Corp. (The)	254	185	1.28%
Berkshire Hathaway, Inc., Class B	65	115	0.79%
CBRE Group, Inc., Class A.	389	186	1.28%
Everest Group Ltd.	78	118	0.81%
Interactive Brokers Group Inc., Class A	196	105	0.72%
Mastercard, Inc., Class A	60	<u>115</u>	0.79%
		<u>824</u>	
Industrial			
Amphenol Corp., Class A	454	114	0.79%
Carlisle Cos., Inc.	71	122	0.84%
Norfolk Southern Corp.	213	204	1.41%
Waste Management, Inc.	259	<u>207</u>	1.42%
		<u>647</u>	
Technology			
Apple, Inc.	516	463	3.19%
Applied Materials, Inc.	134	104	0.72%
Broadcom, Inc.	311	206	1.42%
Lam Research Corp.	44	138	0.95%
Microsoft Corp.	252	418	2.88%
Monolithic Power Systems, Inc.	57	203	1.40%
NVIDIA Corp.	1,432	<u>670</u>	4.61%
		<u>2,202</u>	

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Common Stocks (continued)			
Utilities			
DTE Energy Co.	231	\$ 114	0.79%
Southern Co. (The)	474	165	1.13%
Wec Energy Group, Inc.	477	<u>176</u>	1.22%
		<u>455</u>	
Other Components	20,241	<u>5,759</u>	39.67%
Total		<u>\$ 14,515</u>	<u>100.00%</u>