

# Simplify Market Neutral Equity Long/Short ETF

## Schedule of Investments

March 31, 2024 (Unaudited)

	<u>Principal</u>	<u>Value</u>
<b>U.S. Treasury Bills – 100.5%</b>		
U.S. Treasury Bill, 5.40%, 4/2/2024(a) . . . . .	\$ 35,300,000	\$ 35,294,886
U.S. Treasury Bill, 5.39%, 4/16/2024(a) . . . . .	94,400,000	94,192,930
U.S. Treasury Bill, 5.39%, 4/30/2024(a) . . . . .	200,000	199,153
U.S. Treasury Bill, 5.39%, 6/20/2024(a) . . . . .	30,000,000	29,652,567
U.S. Treasury Bill, 5.40%, 6/25/2024(a) . . . . .	1,200,000	1,185,361
Total U.S. Treasury Bills (Cost \$160,523,260) . . . . .		<u>160,524,897</u>
Total Investments – 100.5%		
(Cost \$160,523,260) . . . . .		\$ 160,524,897
Liabilities in Excess of Other Assets – (0.5)% . . . . .		<u>(824,071)</u>
<b>Net Assets – 100.0%</b> . . . . .		<b><u>\$ 159,700,826</u></b>

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

### Summary of Investment Type††

<b>Industry</b>	<b>% of Net Assets</b>
U.S. Treasury Bills . . . . .	100.5%
Total Investments . . . . .	100.5%
Liabilities in Excess of Other Assets . . . . .	(0.5)%
<b>Net Assets</b> . . . . .	<b>100.0%</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.

At March 31, 2024, over the counter total return swap contracts outstanding were as follows:

<b>Reference Obligation/Index</b>	<b>Termination Date(a)</b>	<b>Financing Rate Paid (Received) by the Fund</b>	<b>Counterparty</b>	<b>Notional Amount</b>	<b>Unrealized Appreciation/ (Depreciation)(b)</b>
BNP Custom Global Long Equity Index*	8/5/2024	2.51%(c)	BNP Paribas	(161,328,195)	\$ 1,117,906
BNP Custom Global Short Equity Index*	8/5/2024	(3.13)(c)	BNP Paribas	161,534,637	(1,511,494)
Goldman Sachs Custom Global Long Equity Index*	3/28/2025	0.30%(c)	Goldman Sachs	(161,550,936)	637,532
Goldman Sachs Custom Global Short Equity Index*	3/28/2025	–%(c)	Goldman Sachs	161,413,205	<u>(1,028,544)</u>
					<u>\$ (784,600)</u>

\* The components of the basket shown below.

- (a) The Fund pays/receives annual coupon payments in accordance with the swap contract. On the termination date of the swap contract(s), the Fund will either receive from or pay to the counterparty an amount equal to the net of the accrued financing fees and the value of the reference security subtracted from the original notional cost (notional multiplied by the price change of the reference security).
- (b) There are no upfront payments on the swap contracts, therefore the unrealized gain (loss) on the swap contracts is equal to their market value.
- (c) Payments made quarterly.

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## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

\* The following table shows the individual positions and related values of the securities within the BNP Custom Global Long Equity Index basket.

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks</b>			
<b>Basic Materials</b>			
Air Liquide SA . . . . .	2,011	\$ 2,882	0.26%
Albemarle Corp. . . . .	1,407	1,275	0.11%
BHP Group Ltd . . . . .	4,158	826	0.07%
BlueScope Steel Ltd . . . . .	42,430	4,543	0.41%
Boliden AB. . . . .	19,613	3,752	0.34%
Brenntag SE . . . . .	5,120	2,972	0.27%
Cleveland-Cliffs Inc. . . . .	35,216	5,510	0.49%
Covestro AG, 144A . . . . .	1,702	641	0.06%
Eastman Chemical Co . . . . .	2,087	1,439	0.13%
Glencore PLC . . . . .	47,678	1,804	0.16%
Holmen AB, Class B . . . . .	4,209	1,179	0.10%
International Paper Co . . . . .	2,100	564	0.05%
Mosaic Co/The . . . . .	6,606	1,476	0.13%
Nissan Chemical Corp . . . . .	2,928	761	0.07%
Norsk Hydro ASA . . . . .	87,273	3,289	0.29%
Novozymes A/S, Class B . . . . .	14,400	5,815	0.52%
Rio Tinto Ltd . . . . .	16,076	8,787	0.79%
Rio Tinto PLC . . . . .	25,884	11,288	1.01%
Sumitomo Metal Mining Co Ltd. . . . .	47,478	9,679	0.87%
voestalpine AG . . . . .	3,249	628	0.06%
Yara International ASA . . . . .	17,735	3,858	0.34%
		<u>72,968</u>	
<b>Communications</b>			
Elisa Oyj . . . . .	2,530	778	0.07%
Expedia Group Inc . . . . .	1,864	1,767	0.16%
FactSet Research Systems, Inc. . . . .	188	589	0.05%
Juniper Networks Inc. . . . .	14,846	3,786	0.34%
KDDI Corp. . . . .	19,449	3,952	0.35%
Koninklijke KPN NV. . . . .	202,538	5,218	0.47%
Meta Platforms Inc, Class A . . . . .	2,223	7,428	0.66%
News Corp, Class A . . . . .	45,111	8,126	0.73%
Nippon Telegraph & Telephone Corp . . . . .	182,723	1,496	0.13%
Pinterest Inc, Class A . . . . .	2,293	547	0.05%
Rogers Communications Inc, Class B . . . . .	2,807	792	0.07%
Spark New Zealand Ltd. . . . .	28,479	558	0.05%
Tele2 AB, Class B . . . . .	56,386	3,190	0.29%
Telefonaktiebolaget LM Ericsson, Class B . . . . .	17,775	659	0.06%
Telenor ASA. . . . .	29,876	2,289	0.20%
Trend Micro Inc/Japan . . . . .	20,540	7,160	0.64%
VeriSign Inc. . . . .	8,457	11,028	0.99%
Vodafone Group PLC . . . . .	96,782	593	0.05%
Wolters Kluwer NV . . . . .	10,312	11,129	1.00%
WPP PLC . . . . .	27,852	1,824	0.16%
		<u>72,909</u>	

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## Schedule of Investments (Continued)

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	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Consumer, Cyclical</b>			
adidas AG . . . . .	5,682	\$ 8,743	0.78%
Aristocrat Leisure Ltd. . . . .	21,771	4,202	0.38%
Bandai Namco Holdings Inc . . . . .	10,585	1,347	0.12%
BorgWarner Inc . . . . .	2,579	616	0.06%
Burlington Stores Inc. . . . .	372	594	0.05%
Canadian Tire Corp Ltd, Class A. . . . .	844	579	0.05%
Chipotle Mexican Grill Inc, Class A. . . . .	136	2,714	0.24%
Darden Restaurants Inc . . . . .	4,015	4,618	0.41%
Deckers Outdoor Corp . . . . .	274	1,772	0.16%
Dick's Sporting Goods, Inc. . . . .	665	1,028	0.09%
Evolution AB, 144A . . . . .	6,339	5,428	0.49%
Ferrari NV . . . . .	1,092	3,279	0.29%
Genuine Parts Co . . . . .	1,534	1,635	0.15%
Gildan Activewear, Inc., Class A . . . . .	2,219	567	0.05%
H & M Hennes & Mauritz AB, Class B . . . . .	33,482	3,762	0.34%
Hasbro, Inc. . . . .	3,294	1,281	0.11%
Hilton Worldwide Holdings Inc . . . . .	2,557	3,753	0.34%
Iida Group Holdings Co Ltd. . . . .	12,368	1,098	0.10%
InterContinental Hotels Group . . . . .	820	588	0.05%
Isuzu Motors Ltd. . . . .	93,154	8,638	0.77%
Jardine Cycle & Carriage Ltd . . . . .	11,407	1,406	0.13%
Koito Manufacturing Co. Ltd. . . . .	62,807	5,812	0.52%
La Francaise des Jeux SAEM, 144A . . . . .	3,966	1,114	0.10%
Lear Corp. . . . .	11,346	11,311	1.01%
Lennar Corp, Class A . . . . .	7,438	8,801	0.79%
Lululemon Athletica Inc . . . . .	2,250	6,048	0.54%
Mazda Motor Corp . . . . .	14,837	1,189	0.11%
McDonald's Corp. . . . .	922	1,789	0.16%
McDonald's Holdings Co Japan Ltd . . . . .	1,820	563	0.05%
NIKE Inc, Class B . . . . .	1,095	708	0.06%
Nintendo Co Ltd . . . . .	9,118	3,424	0.31%
Panasonic Holdings Corp . . . . .	169,783	11,106	0.99%
Pandora A/S . . . . .	3,488	3,874	0.35%
Persimmon PLC . . . . .	36,936	4,225	0.38%
Rational AG . . . . .	196	1,161	0.10%
Ross Stores, Inc. . . . .	10,937	11,045	0.99%
Sands China Ltd. . . . .	267,581	5,188	0.46%
Sekisui House Ltd. . . . .	61,401	9,588	0.86%
Sumitomo Corp . . . . .	19,772	3,264	0.29%
Taylor Wimpey PLC. . . . .	46,544	554	0.05%
TJX Cos Inc/The . . . . .	15,939	11,123	0.99%
USS Co Ltd . . . . .	30,689	1,744	0.16%
Volvo AB, Class B . . . . .	4,533	846	0.08%
Whitbread PLC . . . . .	1,955	563	0.05%
Wynn Resorts Ltd . . . . .	1,337	941	0.08%
Yamaha Motor Co Ltd . . . . .	9,357	591	0.05%

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## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Consumer, Cyclical (continued)</b>			
Zensho Holdings Co Ltd .....	12,164	\$ 3,482	0.31%
		167,702	
<b>Consumer, Non-cyclical</b>			
Adyen NV, 144A .....	331	3,862	0.35%
Booz Allen Hamilton Holding Corp., Class A .....	2,405	2,456	0.22%
Cardinal Health Inc .....	10,670	8,215	0.74%
Carlsberg AS, Class B .....	5,022	4,723	0.42%
Ck Hutchison Holdings Ltd .....	113,662	3,778	0.34%
Clorox Co/The .....	8,813	9,284	0.83%
Coca-Cola Co. (The) .....	1,363	574	0.05%
Cochlear Ltd .....	3,645	5,522	0.49%
Coloplast A/S, Class B .....	603	561	0.05%
Corteva Inc .....	7,490	2,972	0.27%
Darling Ingredients Inc .....	7,389	2,365	0.21%
Demant A/S .....	3,455	1,181	0.11%
Dexcom, Inc. ....	10,807	10,314	0.92%
Diageo PLC .....	2,212	563	0.05%
Edenred SE .....	15,021	5,522	0.49%
Elevance Health Inc .....	979	3,495	0.31%
Essity AB, Class B .....	31,104	5,088	0.46%
Experian PLC .....	2,000	600	0.05%
Gartner Inc .....	285	936	0.08%
General Mills, Inc. ....	1,285	619	0.06%
Genmab A/S .....	3,229	6,706	0.60%
Getinge AB, Class B .....	19,025	2,637	0.24%
Henkel AG & Co KGaA .....	1,563	865	0.08%
Hershey Co. (The) .....	427	571	0.05%
Hologic Inc. ....	11,606	6,226	0.56%
Humana, Inc. ....	683	1,629	0.15%
IDP Education Ltd .....	47,677	3,835	0.34%
Imperial Brands PLC .....	3,933	605	0.05%
Lamb Weston Holdings, Inc. ....	5,869	4,302	0.38%
Lifco AB, Class B .....	5,936	1,068	0.10%
MEIJI Holdings Co Ltd .....	3,581	538	0.05%
Molina Healthcare, Inc. ....	675	1,908	0.17%
Mowi ASA .....	16,997	2,145	0.19%
Nissin Foods Holdings Co Ltd .....	31,059	5,890	0.53%
Novo Nordisk A/S, Class B .....	3,321	2,917	0.26%
Ono Pharmaceutical Co Ltd .....	54,624	6,153	0.55%
Orion Oyj, Class B .....	5,858	1,505	0.13%
Orkla ASA .....	24,132	1,172	0.10%
RELX PLC .....	3,381	1,006	0.09%
ResMed Inc. ....	1,309	1,783	0.16%
Robert Half Inc .....	11,590	6,322	0.57%
S&P Global Inc .....	208	608	0.05%
Sonic Healthcare Ltd .....	7,490	989	0.09%
Sysco Corp .....	1,006	562	0.05%
Sysmex Corp .....	4,686	573	0.05%

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## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Consumer, Non-cyclical (continued)</b>			
Tesco PLC . . . . .	22,064	\$ 569	0.05%
Unicharm Corp. . . . .	32,303	7,079	0.63%
Verisk Analytics Inc, Class A . . . . .	6,967	11,300	1.01%
Vertex Pharmaceuticals Inc . . . . .	1,589	4,570	0.41%
		<u>158,663</u>	
<b>Energy</b>			
Aker BP ASA . . . . .	15,580	2,667	0.24%
ARC Resources Ltd . . . . .	5,168	635	0.06%
Devon Energy Corp. . . . .	14,378	4,964	0.44%
Enphase Energy Inc . . . . .	734	611	0.06%
Equinor ASA . . . . .	41,217	7,489	0.67%
Hess Corp . . . . .	9,149	9,609	0.86%
Inpex Corp. . . . .	19,474	2,036	0.18%
Texas Pacific Land Corp . . . . .	1,192	4,746	0.42%
Vestas Wind Systems A/S . . . . .	43,485	8,364	0.75%
		<u>41,121</u>	
<b>Financial</b>			
abrdrn plc . . . . .	53,763	659	0.06%
Aegon Ltd . . . . .	165,643	6,956	0.62%
Allianz SE . . . . .	5,381	11,111	0.99%
Allstate Corp. (The) . . . . .	5,388	6,415	0.57%
American Financial Group, Inc. . . . .	7,302	6,857	0.61%
American International Group I . . . . .	2,474	1,331	0.12%
Ameriprise Financial Inc . . . . .	3,733	11,263	1.01%
Aon PLC, Class A . . . . .	1,814	4,166	0.37%
Arch Capital Group Ltd . . . . .	2,204	1,402	0.13%
Arthur J Gallagher & Co. . . . .	1,536	2,643	0.24%
Assurant, Inc. . . . .	1,712	2,218	0.20%
Bank of New York Mellon Corp. (The) . . . . .	9,215	3,653	0.33%
Boston Properties Inc . . . . .	13,840	6,219	0.56%
Brookfield Corp, Class A . . . . .	22,793	6,568	0.59%
Canadian Apartment Properties, Class REIT . . . . .	2,518	595	0.05%
CapitaLand Ascendas REIT . . . . .	103,990	1,469	0.13%
Cboe Global Markets, Inc. . . . .	1,815	2,295	0.21%
Cincinnati Financial Corp. . . . .	707	604	0.05%
Citizens Financial Group, Inc. . . . .	18,744	4,680	0.42%
CK Asset Holdings Ltd . . . . .	87,339	2,473	0.22%
Danske Bank A/S . . . . .	2,692	554	0.05%
Dexus . . . . .	16,540	587	0.05%
Discover Financial Services . . . . .	4,362	3,935	0.35%
DNB Bank ASA . . . . .	33,182	4,528	0.41%
Equitable Holdings Inc . . . . .	43,136	11,282	1.01%
Equity LifeStyle Properties, Inc. . . . .	1,569	695	0.06%
Everest Group Ltd . . . . .	1,074	2,937	0.26%
Fairfax Financial Holdings Ltd. . . . .	75	560	0.05%
Gjensidige Forsikring ASA . . . . .	5,931	592	0.05%
Globe Life Inc . . . . .	13,824	11,069	0.99%
GLP J-Reit, Class REIT . . . . .	677	3,903	0.35%

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	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Financial (continued)</b>			
Great-West Lifeco Inc . . . . .	5,126	\$ 1,129	0.10%
Hargreaves Lansdown PLC . . . . .	8,946	572	0.05%
Hartford Financial Services Group Inc/The . . . . .	15,993	11,340	1.01%
iA Financial Corp Inc . . . . .	5,086	2,176	0.20%
Industrivarden AB, Class A . . . . .	2,775	657	0.06%
Industrivarden AB, Class C . . . . .	3,753	889	0.08%
Intact Financial Corp . . . . .	3,805	4,256	0.38%
Investor AB, Class B . . . . .	3,453	597	0.05%
Japan Exchange Group Inc . . . . .	12,180	2,263	0.20%
Japan Metropolitan Fund Invest, Class REIT . . . . .	716	3,069	0.27%
KDX Realty Investment Corp, Class REIT . . . . .	78	570	0.05%
KeyCorp . . . . .	77,413	8,421	0.75%
L E Lundbergforetagen AB, Class B . . . . .	1,922	717	0.06%
Land Securities Group PLC . . . . .	10,839	620	0.06%
Legal & General Group PLC . . . . .	210,212	4,649	0.42%
LPL Financial Holdings Inc . . . . .	541	984	0.09%
Manulife Financial Corp, Class Common Subs. Receipt . . . . .	66,640	11,462	1.03%
Marsh & McLennan Cos Inc . . . . .	405	573	0.05%
Mastercard Inc, Class A . . . . .	3,381	11,203	1.00%
MetLife Inc . . . . .	17,389	8,867	0.79%
Northern Trust Corp . . . . .	1,441	882	0.08%
Phoenix Group Holdings PLC . . . . .	24,693	1,186	0.11%
Power Corp of Canada . . . . .	3,035	586	0.05%
Principal Financial Group Inc . . . . .	19,067	11,323	1.01%
Progressive Corp/The . . . . .	3,702	5,268	0.47%
Raymond James Financial, Inc. . . . .	5,214	4,607	0.41%
RioCan Real Estate Investment, Class Trust Unit . . . . .	18,555	1,742	0.16%
Singapore Exchange Ltd . . . . .	17,865	839	0.08%
Skandinaviska Enskilda Banken AB, Class A . . . . .	65,065	6,069	0.54%
St James's Place PLC . . . . .	38,137	1,540	0.14%
State Street Corp . . . . .	7,695	4,094	0.37%
Sumitomo Mitsui Financial Group, Inc. . . . .	8,240	3,310	0.30%
Sun Life Financial, Inc. . . . .	29,754	11,181	1.00%
Svenska Handelsbanken AB, Class A . . . . .	147,563	10,279	0.92%
Swire Pacific Ltd, Class A . . . . .	35,114	1,988	0.18%
Synchrony Financial . . . . .	1,968	584	0.05%
Tradeweb Markets Inc, Class A . . . . .	2,636	1,889	0.17%
Travelers Cos Inc/The . . . . .	1,389	2,199	0.20%
Tryg A/S . . . . .	12,176	1,726	0.15%
UniCredit SpA . . . . .	28,862	7,546	0.68%
W R Berkley Corp . . . . .	1,336	813	0.07%
		278,884	
<b>Industrial</b>			
AECOM . . . . .	14,897	10,054	0.90%
AGC Inc. . . . .	24,162	6,023	0.54%
Alfa Laval AB . . . . .	12,773	3,459	0.31%
AP Moller - Maersk A/S, Class A . . . . .	177	1,554	0.14%
AP Moller - Maersk A/S, Class B . . . . .	587	5,258	0.47%

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## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

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<b>Common Stocks (continued)</b>			
<b>Industrial (continued)</b>			
Assa Abloy AB, Class B	16,916	\$ 3,343	0.30%
Atlas Copco AB	68,827	8,008	0.72%
Atlas Copco AB, Class B	20,799	2,117	0.19%
Azbil Corp	7,203	1,366	0.12%
Beijer Ref AB, Class B	13,992	1,432	0.13%
Canadian National Railway Co	9,849	8,932	0.80%
Carlisle Cos., Inc.	764	2,059	0.18%
CH Robinson Worldwide, Inc.	1,133	594	0.05%
CNH Industrial NV	65,671	5,856	0.52%
DSV A/S	2,793	3,123	0.28%
Epiroc AB, Class A	28,038	3,628	0.32%
Epiroc AB, Class B	7,780	908	0.08%
Expeditors International of Washington Inc	683	571	0.05%
Fanuc Corp.	26,362	5,059	0.45%
Fortune Brands Innovations Inc	19,669	11,459	1.02%
Halma PLC	4,494	925	0.08%
Hirose Electric Co Ltd	1,843	1,299	0.12%
Hitachi Construction Machinery Co Ltd	4,949	1,024	0.09%
Honeywell International Inc.	2,467	3,484	0.31%
Hoya Corp	8,034	6,881	0.62%
Huntington Ingalls Industries	474	951	0.09%
Husqvarna AB, Class B	19,157	1,130	0.10%
Ibiden Co. Ltd.	1,972	604	0.05%
Indutrade AB	7,378	1,386	0.12%
Investment AB Latour, Class B	3,025	548	0.05%
James Hardie Industries PLC	26,781	7,407	0.66%
Kawasaki Kisen Kaisha Ltd.	5,902	545	0.05%
Knight-Swift Transportation Holdings Inc, Class A	13,706	5,189	0.46%
Kongsberg Gruppen ASA	4,364	2,075	0.19%
Kyocera Corp	117,834	10,789	0.97%
Lockheed Martin Corp.	1,743	5,456	0.49%
Makita Corp.	25,068	4,873	0.44%
Masco Corp.	13,699	7,435	0.67%
MINEBEA MITSUMI Inc	7,247	973	0.09%
MISUMI Group Inc	11,023	1,053	0.09%
Mitsui OSK Lines Ltd.	2,631	552	0.05%
MTU Aero Engines AG	325	567	0.05%
Nibe Industrier AB, Class B	123,786	4,187	0.37%
NIPPON EXPRESS HOLDINGS INC	13,713	4,807	0.43%
Northrop Grumman Corp	3,429	11,293	1.01%
Old Dominion Freight Line Inc	376	567	0.05%
Owens Corning	4,878	5,598	0.50%
Republic Services Inc, Class A	441	581	0.05%
ROCKWOOL A/S, Class B	1,014	2,292	0.20%
RTX Corp	6,307	4,232	0.38%
Saab AB, Class B	3,560	2,181	0.20%
Skanska AB, Class B	15,509	1,901	0.17%

# Simplify Market Neutral Equity Long/Short ETF

## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Industrial (continued)</b>			
SKF AB, Class B . . . . .	29,999	\$ 4,218	0.38%
TE Connectivity Ltd. . . . .	4,197	4,194	0.38%
Waste Connections Inc. . . . .	6,040	7,149	0.64%
Waste Management Inc. . . . .	495	727	0.06%
Xylem Inc/NY. . . . .	2,964	2,635	0.24%
		<u>206,511</u>	
<b>Technology</b>			
Applied Materials Inc. . . . .	3,580	5,080	0.45%
ASM International NV . . . . .	286	1,204	0.11%
ASML Holding NV . . . . .	255	1,688	0.15%
Atlassian Corp, Class A. . . . .	2,017	2,708	0.24%
BE Semiconductor Industries NV . . . . .	3,642	3,842	0.34%
BILL Holdings Inc . . . . .	11,240	5,315	0.48%
Broadridge Financial Solutions, Inc. . . . .	4,841	6,824	0.61%
Constellation Software Inc/Can. . . . .	534	10,044	0.90%
Dynatrace Inc . . . . .	7,949	2,540	0.23%
Electronic Arts Inc. . . . .	4,389	4,007	0.36%
Fair Isaac Corp . . . . .	215	1,848	0.17%
Fortinet Inc . . . . .	1,230	578	0.05%
Jack Henry & Associates Inc. . . . .	614	734	0.07%
Lam Research Corp . . . . .	135	905	0.08%
Leidos Holdings, Inc. . . . .	1,855	1,673	0.15%
Manhattan Associates Inc. . . . .	4,282	7,372	0.66%
Micron Technology Inc . . . . .	707	573	0.05%
Microsoft Corp . . . . .	388	1,124	0.10%
Monolithic Power Systems, Inc. . . . .	2,408	11,224	1.00%
MSCI, Inc., Class A. . . . .	583	2,248	0.20%
Nemetschek SE . . . . .	1,645	1,121	0.10%
Paycom Software, Inc. . . . .	2,245	3,074	0.27%
QUALCOMM Inc. . . . .	5,877	6,847	0.61%
Samsara Inc, Class A . . . . .	11,909	3,097	0.28%
ServiceNow Inc . . . . .	340	1,783	0.16%
Tokyo Electron Ltd. . . . .	625	1,116	0.10%
UiPath Inc, Class A. . . . .	44,282	6,907	0.62%
Zscaler, Inc. . . . .	845	1,120	0.10%
		<u>96,596</u>	
<b>Utilities</b>			
AES Corp. (The) . . . . .	76,623	9,453	0.85%
Canadian Utilities Ltd, Class A . . . . .	4,006	628	0.06%
CenterPoint Energy Inc. . . . .	2,995	587	0.05%
Centrica PLC. . . . .	552,803	6,134	0.55%
NRG Energy, Inc. . . . .	1,308	609	0.05%
RWE AG . . . . .	5,673	1,327	0.12%
Sembcorp Industries Ltd . . . . .	94,037	2,589	0.23%
United Utilities Group PLC . . . . .	7,133	638	0.06%



# Simplify Market Neutral Equity Long/Short ETF

## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	<u>Shares</u>	<u>Unrealized Appreciation/ (Depreciation)</u>	<u>% of basket</u>
<b>Common Stocks (continued)</b>			
<b>Utilities (continued)</b>			
Xcel Energy Inc. ....	1,587	\$ 587	0.05%
		<u>22,552</u>	
<b>Total</b> .....		<u>\$ 1,117,906</u>	<u>100.00%</u>

\* The following table shows the individual positions and related values of the securities within the BNP Custom Global Short Equity Index basket.

	<u>Shares</u>	<u>Unrealized Appreciation/ (Depreciation)</u>	<u>% of basket</u>
<b>Common Stocks</b>			
<b>Basic Materials</b>			
Agnico Eagle Mines Ltd .....	(5,589)	\$ (3,090)	0.20%
Anglo American PLC .....	(11,189)	(2,555)	0.17%
Antofagasta PLC .....	(34,670)	(8,272)	0.55%
Barrick Gold Corp .....	(52,611)	(8,113)	0.54%
Ecolab Inc .....	(373)	(799)	0.05%
EMS-Chemie Holding AG .....	(294)	(2,089)	0.14%
First Quantum Minerals Ltd. ....	(57,188)	(5,699)	0.38%
Freeport-McMoRan, Inc. ....	(2,916)	(1,270)	0.08%
Givaudan SA .....	(66)	(2,744)	0.18%
Ivanhoe Mines Ltd, Class A. ....	(41,860)	(4,630)	0.31%
Kinross Gold Corp .....	(17,975)	(1,022)	0.07%
Lundin Mining Corp. ....	(10,186)	(966)	0.06%
Mitsubishi Chemical Group Corp .....	(146,003)	(8,217)	0.54%
Pan American Silver Corp. ....	(12,088)	(1,689)	0.11%
Pilbara Minerals Ltd .....	(212,421)	(4,917)	0.33%
South32 Ltd. ....	(154,444)	(2,800)	0.19%
Westlake Corp .....	(659)	(933)	0.06%
		<u>(59,805)</u>	
<b>Communications</b>			
Airbnb Inc, Class A .....	(2,442)	(3,732)	0.25%
Bollore SE .....	(19,354)	(1,199)	0.08%
BT Group PLC, Class A. ....	(60,871)	(781)	0.05%
Delivery Hero SE, 144A .....	(31,876)	(8,458)	0.56%
eBay Inc .....	(24,102)	(11,784)	0.78%
GEN Digital, Inc. ....	(17,674)	(3,667)	0.24%
Grab Holdings Ltd., Class A .....	(27,267)	(793)	0.05%
Hikari Tsushin Inc .....	(1,682)	(2,917)	0.19%
Liberty Global Ltd .....	(27,877)	(4,555)	0.30%
Liberty Media Corp-Liberty Formula One, Class C. ....	(11,625)	(7,064)	0.47%
Liberty Media Corp-Liberty SiriusXM .....	(8,175)	(2,250)	0.15%
Netflix, Inc. ....	(398)	(2,238)	0.15%
Okta Inc. ....	(5,066)	(4,910)	0.32%
Paramount Global, Class B. ....	(8,022)	(875)	0.06%
Pearson PLC. ....	(54,083)	(6,595)	0.44%
Prosus NV .....	(2,662)	(774)	0.05%
Rakuten Group Inc .....	(279,803)	(14,663)	0.97%

# Simplify Market Neutral Equity Long/Short ETF

## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Communications (continued)</b>			
Robinhood Markets Inc, Class A . . . . .	(17,008)	\$ (3,171)	0.21%
Sea Ltd, ADR. . . . .	(3,242)	(1,613)	0.11%
SEEK Ltd. . . . .	(6,218)	(941)	0.06%
Snap Inc, Class A . . . . .	(36,253)	(3,855)	0.25%
Softbank Group Corp. . . . .	(12,862)	(7,057)	0.47%
Swisscom AG . . . . .	(2,071)	(11,740)	0.78%
Telecom Italia Spa/Milano . . . . .	(1,241,310)	(2,796)	0.18%
T-Mobile US, Inc. . . . .	(504)	(762)	0.05%
Trade Desk Inc/The, Class A . . . . .	(3,715)	(3,009)	0.20%
Vivendi SE. . . . .	(39,393)	(3,981)	0.26%
Walt Disney Co/The . . . . .	(696)	(789)	0.05%
Warner Bros Discovery Inc . . . . .	(193,550)	(15,652)	1.04%
Zillow Group Inc, Class C . . . . .	(17,641)	(7,971)	0.53%
		<u>(140,592)</u>	
<b>Consumer, Cyclical</b>			
Accor SA . . . . .	(1,758)	(762)	0.05%
Air Canada . . . . .	(5,838)	(784)	0.05%
Autozone, Inc. . . . .	(483)	(14,103)	0.93%
Caesars Entertainment Inc . . . . .	(5,777)	(2,340)	0.16%
CarMax Inc . . . . .	(18,778)	(15,152)	1.00%
Carnival Corp. . . . .	(7,796)	(1,180)	0.08%
Cie Financiere Richemont SA, Class A . . . . .	(562)	(795)	0.05%
Daiwa House Industry Co Ltd . . . . .	(2,787)	(766)	0.05%
Dollar General Corp . . . . .	(9,151)	(13,228)	0.88%
Dr Ing hc F Porsche AG, Class Preference, 144A . . . . .	(4,790)	(4,423)	0.29%
Ferguson PLC . . . . .	(6,146)	(12,434)	0.82%
Lowe's Cos Inc . . . . .	(6,372)	(15,034)	0.99%
LVMH Moet Hennessy Louis Vuitt. . . . .	(91)	(757)	0.05%
Moncler SpA . . . . .	(1,122)	(777)	0.05%
Nitori Holdings Co Ltd . . . . .	(4,751)	(6,638)	0.44%
NVR, Inc. . . . .	(168)	(12,600)	0.83%
Reece Ltd . . . . .	(10,501)	(1,783)	0.12%
Renault SA . . . . .	(1,625)	(761)	0.05%
Restaurant Brands Internationa . . . . .	(13,345)	(9,825)	0.65%
Rivian Automotive Inc, Class A . . . . .	(38,895)	(3,945)	0.26%
Royal Caribbean Cruises Ltd . . . . .	(1,375)	(1,770)	0.12%
Sekisui Chemical Co. Ltd. . . . .	(16,821)	(2,274)	0.15%
Shimano Inc . . . . .	(588)	(813)	0.05%
Suzuki Motor Corp . . . . .	(99,247)	(10,457)	0.69%
Swatch Group AG (The) . . . . .	(3,701)	(7,969)	0.53%
Swatch Group AG/The . . . . .	(1,848)	(777)	0.05%
Volkswagen AG . . . . .	(1,132)	(1,603)	0.11%
Volvo Car AB, Class B. . . . .	(105,645)	(3,714)	0.25%
Walmart Inc. . . . .	(3,385)	(1,886)	0.13%
Zalando SE, 144A. . . . .	(27,572)	(7,309)	0.48%
		<u>(156,659)</u>	

# Simplify Market Neutral Equity Long/Short ETF

## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Consumer, Non-cyclical</b>			
Abbott Laboratories . . . . .	(1,339)	\$ (1,410)	0.09%
Aeon Co Ltd . . . . .	(26,657)	(5,849)	0.39%
Alcon Inc . . . . .	(18,884)	(14,512)	0.96%
Alnylam Pharmaceuticals Inc . . . . .	(3,284)	(4,547)	0.30%
Altria Group, Inc. . . . .	(4,159)	(1,680)	0.11%
Anheuser-Busch InBev SA/NV . . . . .	(26,871)	(15,181)	1.00%
Argenx SE . . . . .	(1,274)	(4,666)	0.31%
Avantor Inc . . . . .	(18,659)	(4,420)	0.29%
Bachem Holding AG, Class B . . . . .	(2,201)	(1,955)	0.13%
Bayer AG . . . . .	(43,844)	(12,473)	0.83%
Becton Dickinson & Co . . . . .	(1,476)	(3,383)	0.22%
Biogen, Inc. . . . .	(1,418)	(2,833)	0.19%
Block, Inc. . . . .	(971)	(761)	0.05%
Bureau Veritas SA . . . . .	(3,804)	(1,076)	0.07%
Campbell Soup Co. . . . .	(16,870)	(6,946)	0.46%
Carl Zeiss Meditec AG . . . . .	(1,714)	(1,987)	0.13%
Celsius Holdings Inc . . . . .	(4,498)	(3,455)	0.23%
Charles River Laboratories International Inc . . . . .	(6,098)	(15,304)	1.01%
Chocoladefabriken Lindt & Spru . . . . .	(25)	(2,788)	0.18%
Church & Dwight Co Inc . . . . .	(3,660)	(3,537)	0.23%
Cooper Cos., Inc. (The) . . . . .	(1,314)	(1,235)	0.08%
Corpay Inc. . . . .	(1,957)	(5,593)	0.37%
CoStar Group Inc . . . . .	(16,618)	(14,870)	0.98%
Danaher Corp. . . . .	(3,908)	(9,040)	0.60%
Davide Campari-Milano NV . . . . .	(73,288)	(6,831)	0.45%
DiaSorin SpA . . . . .	(3,640)	(3,260)	0.22%
Edwards Lifesciences Corp. . . . .	(873)	(773)	0.05%
Eisai Co Ltd. . . . .	(37,865)	(14,444)	0.96%
Endeavour Group Ltd/Australia . . . . .	(95,134)	(3,168)	0.21%
Essilorluxottica SA . . . . .	(2,390)	(5,015)	0.33%
Exact Sciences Corp. . . . .	(10,529)	(6,735)	0.45%
Fresenius Medical Care AG . . . . .	(2,157)	(769)	0.05%
Fresenius SE & Co KGaA . . . . .	(28,702)	(7,180)	0.48%
FUJIFILM Holdings Corp. . . . .	(38,542)	(7,994)	0.53%
Grifols SA . . . . .	(35,357)	(2,950)	0.20%
Haleon PLC . . . . .	(242,442)	(9,450)	0.63%
HCA Healthcare Inc. . . . .	(251)	(775)	0.05%
Heineken Holding NV . . . . .	(2,368)	(1,773)	0.12%
Hikma Pharmaceuticals PLC . . . . .	(16,184)	(3,633)	0.24%
Hormel Foods Corp. . . . .	(47,017)	(15,195)	1.01%
illumina Inc . . . . .	(2,159)	(2,747)	0.18%
Ipsen SA . . . . .	(1,791)	(1,977)	0.13%
IQVIA Holdings, Inc. . . . .	(460)	(1,077)	0.07%
Keurig Dr Pepper Inc. . . . .	(52,626)	(14,951)	0.99%
Kraft Heinz Co/The . . . . .	(11,808)	(4,036)	0.27%
Kyowa Kirin Co. Ltd. . . . .	(6,036)	(1,003)	0.07%
L'Oreal SA . . . . .	(173)	(759)	0.05%

# Simplify Market Neutral Equity Long/Short ETF

## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Consumer, Non-cyclical (continued)</b>			
McCormick & Co Inc/MD . . . . .	(1,820)	\$ (1,295)	0.09%
Merck KGaA . . . . .	(6,981)	(11,428)	0.76%
Moderna Inc . . . . .	(9,182)	(9,063)	0.60%
Molson Coors Beverage Co, Class B . . . . .	(18,811)	(11,718)	0.78%
Mondelez International Inc, Class A . . . . .	(2,248)	(1,458)	0.10%
Novartis AG . . . . .	(858)	(771)	0.05%
Ocado Group PLC . . . . .	(57,334)	(3,053)	0.20%
Otsuka Holdings Co Ltd . . . . .	(28,859)	(11,079)	0.73%
Pernod Ricard SA . . . . .	(4,360)	(6,542)	0.43%
Procter & Gamble Co. (The) . . . . .	(2,174)	(3,268)	0.22%
RB Global Inc . . . . .	(3,270)	(2,309)	0.15%
Recordati Industria Chimica e . . . . .	(2,167)	(1,111)	0.07%
Remy Cointreau SA . . . . .	(2,325)	(2,174)	0.14%
Rentokil Initial PLC . . . . .	(25,440)	(1,404)	0.09%
Repligen Corp . . . . .	(2,303)	(3,924)	0.26%
Revvity Inc. . . . .	(2,690)	(2,616)	0.17%
Roche Holding AG . . . . .	(361)	(902)	0.06%
Royalty Pharma PLC, Class A . . . . .	(2,741)	(771)	0.05%
Sartorius Stedim Biotech . . . . .	(1,169)	(3,092)	0.21%
Seven & i Holdings Co Ltd . . . . .	(5,914)	(797)	0.05%
Shionogi & Co. Ltd. . . . .	(15,710)	(7,437)	0.49%
STERIS PLC . . . . .	(3,775)	(7,861)	0.52%
Takeda Pharmaceutical Co Ltd . . . . .	(51,345)	(13,212)	0.87%
Teleflex Inc . . . . .	(1,425)	(2,985)	0.20%
Terumo Corp . . . . .	(12,485)	(2,109)	0.14%
Toast Inc, Class A . . . . .	(55,675)	(12,852)	0.85%
TransUnion . . . . .	(20,501)	(15,154)	1.00%
Transurban Group . . . . .	(10,940)	(881)	0.06%
UCB SA . . . . .	(7,358)	(8,423)	0.56%
U-Haul Holding Co, Class B . . . . .	(2,516)	(1,554)	0.10%
Viartis Inc. . . . .	(18,188)	(2,012)	0.13%
Waters Corp . . . . .	(371)	(1,183)	0.08%
Wise PLC, Class A . . . . .	(26,654)	(2,896)	0.19%
Worldline SA/France, 144A . . . . .	(6,706)	(770)	0.05%
		<u>(414,100)</u>	
<b>Energy</b>			
AltaGas Ltd, Class Common Subs. Receipt . . . . .	(3,810)	(780)	0.05%
Cenovus Energy Inc . . . . .	(68,536)	(12,703)	0.84%
Chesapeake Energy Corp. . . . .	(3,922)	(3,227)	0.21%
Enbridge Inc . . . . .	(23,313)	(7,811)	0.52%
EQT Corp . . . . .	(4,676)	(1,606)	0.11%
Exxon Mobil Corp . . . . .	(718)	(773)	0.05%
First Solar Inc . . . . .	(836)	(1,306)	0.09%
Galp Energia SGPS SA . . . . .	(41,914)	(6,423)	0.42%
Kinder Morgan Inc . . . . .	(90,093)	(15,306)	1.01%
Occidental Petroleum Corp. . . . .	(8,705)	(5,241)	0.35%
Phillips 66 . . . . .	(1,220)	(1,845)	0.12%
Santos Ltd . . . . .	(192,312)	(9,007)	0.60%

# Simplify Market Neutral Equity Long/Short ETF

## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Energy (continued)</b>			
Teck Resources Ltd., Class B . . . . .	(24,839)	\$ (10,541)	0.70%
Valero Energy Corp. . . . .	(7,843)	(12,400)	0.82%
Williams Cos., Inc. (The) . . . . .	(42,437)	(15,319)	1.01%
		<u>(104,288)</u>	
<b>Financial</b>			
Admiral Group PLC . . . . .	(8,336)	(2,768)	0.18%
AIB Group PLC . . . . .	(16,658)	(784)	0.05%
AvalonBay Communities, Inc. . . . .	(8,920)	(15,332)	1.01%
Banco Santander SA . . . . .	(27,437)	(1,241)	0.08%
Banque Cantonale Vaudoise . . . . .	(1,145)	(1,233)	0.08%
CaixaBank SA . . . . .	(17,511)	(787)	0.05%
Charles Schwab Corp/The . . . . .	(1,509)	(1,011)	0.07%
Citigroup Inc . . . . .	(1,843)	(1,080)	0.07%
Coinbase Global Inc, Class A . . . . .	(1,196)	(2,937)	0.19%
Commerzbank AG . . . . .	(13,803)	(1,758)	0.12%
Commonwealth Bank of Australia . . . . .	(1,169)	(850)	0.06%
Concordia Financial Group Ltd . . . . .	(38,239)	(1,777)	0.12%
Deutsche Bank AG . . . . .	(7,655)	(1,117)	0.07%
Equity Residential . . . . .	(1,406)	(822)	0.05%
Essex Property Trust Inc. . . . .	(6,771)	(15,354)	1.02%
Eurazeo SE . . . . .	(2,704)	(2,198)	0.15%
Extra Space Storage Inc . . . . .	(11,450)	(15,591)	1.03%
Gaming and Leisure Properties . . . . .	(15,404)	(6,574)	0.44%
Hang Seng Bank Ltd . . . . .	(38,288)	(3,882)	0.26%
Helvetia Holding AG . . . . .	(1,602)	(2,047)	0.14%
Intercontinental Exchange, Inc. . . . .	(3,467)	(4,414)	0.29%
Iron Mountain Inc . . . . .	(20,664)	(15,353)	1.02%
Japan Post Insurance Co Ltd . . . . .	(18,575)	(3,286)	0.22%
KKR & Co Inc, Class Miscellaneous . . . . .	(835)	(778)	0.05%
Kleppierre SA . . . . .	(3,194)	(767)	0.05%
Leg Immobilien Se . . . . .	(4,099)	(3,264)	0.22%
Mediobanca Banca di Credito Finanziario SpA . . . . .	(64,759)	(8,949)	0.59%
MS&AD Insurance Group Holdings, Inc. . . . .	(40,898)	(6,671)	0.44%
National Bank of Canada . . . . .	(2,984)	(2,330)	0.15%
ProLogis, Inc. . . . .	(1,257)	(1,516)	0.10%
Realty Income Corp . . . . .	(1,570)	(787)	0.05%
SBI Holdings Inc . . . . .	(5,080)	(1,230)	0.08%
Sumitomo Realty & Development Co Ltd . . . . .	(8,057)	(2,770)	0.18%
Swiss Prime Site AG . . . . .	(1,979)	(1,731)	0.12%
Swiss Re AG . . . . .	(7,780)	(9,275)	0.61%
T Rowe Price Group Inc . . . . .	(13,491)	(15,236)	1.01%
Talanx AG . . . . .	(3,005)	(2,207)	0.15%
UBS Group AG . . . . .	(3,970)	(1,132)	0.08%
Vicinity Ltd . . . . .	(229,380)	(2,953)	0.20%
Vonovia SE . . . . .	(41,529)	(11,386)	0.75%
Warehouses De Pauw CVA . . . . .	(3,074)	(814)	0.05%
Washington H Soul Pattinson & Co Ltd . . . . .	(3,768)	(766)	0.05%
Weyerhaeuser Co, Class REIT . . . . .	(2,333)	(776)	0.05%

# Simplify Market Neutral Equity Long/Short ETF

## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Financial (continued)</b>			
Wharf Real Estate Investment Co. Ltd. ....	(102,515)	\$ (3,088)	0.20%
WP Carey Inc. ....	(13,162)	(6,881)	0.46%
		<u>(187,503)</u>	
<b>Industrial</b>			
Acciona SA. ....	(3,020)	(3,410)	0.23%
ACS Actividades de Construccion y Servicios SA. ....	(13,643)	(5,294)	0.35%
Aeroports de Paris SA. ....	(1,912)	(2,432)	0.16%
Alstom SA. ....	(44,687)	(6,318)	0.42%
Axon Enterprise Inc. ....	(5,084)	(14,735)	0.97%
Ball Corp. ....	(24,325)	(15,178)	1.00%
Bouygues SA. ....	(5,463)	(2,068)	0.14%
Brother Industries Ltd. ....	(12,813)	(2,196)	0.15%
CAE Inc. ....	(3,989)	(764)	0.05%
Canadian Pacific Kansas City Ltd. ....	(1,925)	(1,573)	0.10%
Cellnex Telecom SA, 144A. ....	(27,346)	(8,967)	0.59%
Central Japan Railway Co. ....	(14,138)	(3,247)	0.22%
CK Infrastructure Holdings Ltd. ....	(15,163)	(822)	0.05%
Getlink SE. ....	(4,743)	(749)	0.05%
GFL Environmental Inc. ....	(4,765)	(1,524)	0.10%
Hankyu Hanshin Holdings Inc. ....	(10,002)	(2,653)	0.18%
Heidelberg Materials AG. ....	(6,692)	(6,827)	0.45%
Knorr-Bremse AG. ....	(1,198)	(840)	0.06%
Kuehne + Nagel International A. ....	(2,272)	(5,864)	0.39%
Leonardo SpA. ....	(4,832)	(1,126)	0.07%
Martin Marietta Materials, Inc. ....	(2,661)	(15,131)	1.00%
Metso Oyj. ....	(34,755)	(3,827)	0.25%
Mitsubishi Electric Corp. ....	(12,021)	(1,856)	0.12%
Mitsubishi Heavy Industries Lt. ....	(10,684)	(893)	0.06%
Obayashi Corp. ....	(27,899)	(3,063)	0.20%
Odakyu Electric Railway Co Ltd. ....	(20,083)	(2,559)	0.17%
Prysmian SpA. ....	(1,566)	(758)	0.05%
Sartorius AG. ....	(1,157)	(4,268)	0.28%
Schindler Holding AG. ....	(514)	(1,162)	0.08%
Siemens Energy AG. ....	(44,402)	(7,555)	0.50%
Sika AG. ....	(275)	(759)	0.05%
Teledyne Technologies Inc. ....	(3,823)	(15,205)	1.01%
Tenaris SA. ....	(11,986)	(2,197)	0.15%
Tokyu Corp. ....	(8,432)	(949)	0.06%
Toro Co. (The). ....	(9,899)	(8,402)	0.56%
TransDigm Group Inc. ....	(633)	(7,225)	0.48%
Trimble, Inc. ....	(4,886)	(2,913)	0.19%
West Japan Railway Co. ....	(34,001)	(6,557)	0.43%
		<u>(171,866)</u>	
<b>Technology</b>			
Advanced Micro Devices, Inc. ....	(1,178)	(1,969)	0.13%
Advantest Corp. ....	(6,954)	(2,850)	0.19%
ANSYS, Inc. ....	(4,624)	(14,870)	0.98%
Aspen Technology Inc. ....	(775)	(1,531)	0.10%

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## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Technology (continued)</b>			
Autodesk, Inc. . . . .	(4,211)	\$ (10,159)	0.67%
Bentley Systems Inc, Class B . . . . .	(25,957)	(12,556)	0.83%
Capcom Co Ltd . . . . .	(57,650)	(9,974)	0.66%
Capgemini SE . . . . .	(1,043)	(2,227)	0.15%
Ceridian Hcm Holding, Inc. . . . .	(6,955)	(4,266)	0.28%
CGI Inc, Class A . . . . .	(7,362)	(7,530)	0.50%
Fujitsu Ltd . . . . .	(5,074)	(751)	0.05%
Hewlett Packard Enterprise Co. . . . .	(91,790)	(15,075)	1.00%
HP, Inc. . . . .	(6,872)	(1,924)	0.13%
Infineon Technologies AG . . . . .	(18,811)	(5,932)	0.39%
Lasertec Corp . . . . .	(1,881)	(4,944)	0.33%
Lattice Semiconductor Corp . . . . .	(1,075)	(779)	0.05%
Microchip Technology Inc . . . . .	(2,957)	(2,457)	0.16%
NEC Corp . . . . .	(7,754)	(5,228)	0.35%
Netapp, Inc. . . . .	(4,510)	(4,386)	0.29%
Nexon Co Ltd . . . . .	(7,356)	(1,130)	0.07%
NTT Data Group Corp. . . . .	(40,239)	(5,899)	0.39%
Oracle Corp. . . . .	(10,493)	(12,209)	0.81%
Ricoh Co Ltd . . . . .	(53,246)	(4,373)	0.29%
ROBLOX Corp, Class A . . . . .	(2,204)	(779)	0.05%
Seiko Epson Corp . . . . .	(34,395)	(5,548)	0.37%
Synopsys, Inc. . . . .	(2,756)	(14,592)	0.97%
Take-Two Interactive Software, Inc. . . . .	(10,980)	(15,102)	1.00%
Temenos AG . . . . .	(4,442)	(2,945)	0.19%
Texas Instruments, Inc. . . . .	(4,351)	(7,021)	0.46%
Unity Software Inc. . . . .	(4,968)	(1,229)	0.08%
Veeva Systems, Inc., Class A . . . . .	(352)	(756)	0.05%
Xero Ltd. . . . .	(11,235)	(9,051)	0.60%
Zebra Technologies Corp, Class A . . . . .	(4,171)	(11,647)	0.77%
Zoom Video Communications, Inc., Class A . . . . .	(5,187)	(3,141)	0.21%
		<u>(204,830)</u>	
<b>Utilities</b>			
BKW AG . . . . .	(555)	(790)	0.05%
Brookfield Renewable Corp, Class A . . . . .	(6,425)	(1,462)	0.10%
Chubu Electric Power Co Inc . . . . .	(6,230)	(753)	0.05%
CLP Holdings Ltd . . . . .	(65,641)	(4,844)	0.32%
Dominion Energy Inc. . . . .	(24,104)	(10,983)	0.73%
EDP - Energias de Portugal SA . . . . .	(107,217)	(3,873)	0.26%
EDP Renovaveis SA . . . . .	(23,293)	(2,924)	0.19%
Elia Group SA/NV . . . . .	(1,709)	(1,710)	0.11%
Endesa SA . . . . .	(9,118)	(1,566)	0.10%
Essential Utilities Inc. . . . .	(11,790)	(4,046)	0.27%
Hong Kong & China Gas Co Ltd. . . . .	(352,842)	(2,477)	0.16%
Hydro One Ltd., 144A . . . . .	(2,909)	(786)	0.05%
Iberdrola SA . . . . .	(11,587)	(1,333)	0.09%
Kansai Electric Power Co Inc/T . . . . .	(83,915)	(11,040)	0.73%
Meridian Energy Ltd . . . . .	(26,087)	(854)	0.06%
Northland Power Inc . . . . .	(5,193)	(787)	0.05%

# Simplify Market Neutral Equity Long/Short ETF

## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Utilities (continued)</b>			
Osaka Gas Co Ltd. ....	(4,182)	\$ (870)	0.06%
PG&E Corp. ....	(8,047)	(1,249)	0.08%
Power Assets Holdings Ltd. ....	(19,199)	(1,041)	0.07%
Public Service Enterprise Group Inc. ....	(1,286)	(795)	0.05%
Redeia Corp SA. ....	(6,839)	(1,082)	0.07%
Southern Co. (The). ....	(17,394)	(11,559)	0.77%
Terna - Rete Elettrica Nazionale. ....	(12,026)	(922)	0.06%
Verbund AG. ....	(4,330)	(2,935)	0.19%
Vistra Corp. ....	(1,813)	(1,170)	0.08%
		(71,851)	
<b>Total</b> .....		<b>\$ (1,511,494)</b>	<b>100.00%</b>

\* The following table shows the individual positions and related values of the securities within the Goldman Sachs Custom Global Long Equity Index basket.

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks</b>			
<b>Basic Materials</b>			
Air Liquide SA. ....	2,021	\$ 1,649	0.26%
Albemarle Corp. ....	1,419	732	0.11%
BHP Group Ltd. ....	4,141	468	0.07%
BlueScope Steel Ltd. ....	42,112	2,566	0.40%
Boliden AB. ....	19,612	2,135	0.33%
Brenntag SE. ....	5,130	1,695	0.27%
Cleveland-Cliffs Inc. ....	35,588	3,169	0.50%
Covestro AG, 144A. ....	1,683	361	0.06%
Eastman Chemical Co. ....	2,073	813	0.13%
Glencore PLC. ....	47,566	1,024	0.16%
Holmen AB, Class B. ....	4,207	671	0.11%
International Paper Co. ....	2,030	310	0.05%
Mosaic Co/The. ....	6,492	825	0.13%
Nissan Chemical Corp. ....	2,905	430	0.07%
Norsk Hydro ASA. ....	87,022	1,866	0.29%
Novozymes A/S, Class B. ....	14,479	3,328	0.52%
Rio Tinto Ltd. ....	16,091	5,006	0.78%
Rio Tinto PLC. ....	25,408	6,307	0.99%
Sumitomo Metal Mining Co Ltd. ....	47,383	5,498	0.86%
voestalpine AG. ....	3,234	356	0.06%
Yara International ASA. ....	17,752	2,198	0.34%
		41,407	
<b>Communications</b>			
Elisa Oyj. ....	2,527	442	0.07%
Expedia Group Inc. ....	1,867	1,007	0.16%
FactSet Research Systems, Inc. ....	189	336	0.05%
Juniper Networks Inc. ....	14,867	2,158	0.34%
KDDI Corp. ....	19,599	2,266	0.36%



# Simplify Market Neutral Equity Long/Short ETF

## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Communications (continued)</b>			
Koninklijke KPN NV . . . . .	203,981	\$ 2,991	0.47%
Meta Platforms Inc, Class A . . . . .	2,234	4,248	0.67%
News Corp, Class A . . . . .	45,350	4,650	0.73%
Nippon Telegraph & Telephone C . . . . .	183,884	857	0.13%
Pinterest Inc, Class A . . . . .	2,353	320	0.05%
Rogers Communications Inc, Class B . . . . .	2,815	452	0.07%
Spark New Zealand Ltd. . . . .	28,256	315	0.05%
Tele2 AB, Class B . . . . .	56,482	1,818	0.29%
Telefonaktiebolaget LM Ericsson, Class B . . . . .	17,833	377	0.06%
Telenor ASA . . . . .	29,740	1,297	0.20%
Trend Micro Inc/Japan . . . . .	20,580	4,083	0.64%
VeriSign Inc . . . . .	8,482	6,295	0.99%
Vodafone Group PLC . . . . .	96,971	338	0.05%
Wolters Kluwer NV . . . . .	10,289	6,320	0.99%
WPP PLC . . . . .	27,895	1,040	0.16%
		41,610	
<b>Consumer, Cyclical</b>			
adidas AG . . . . .	5,695	4,987	0.78%
Aristocrat Leisure Ltd. . . . .	21,618	2,375	0.37%
Bandai Namco Holdings Inc . . . . .	10,568	765	0.12%
BorgWarner Inc . . . . .	2,602	354	0.06%
Burlington Stores Inc. . . . .	372	338	0.05%
Canadian Tire Corp Ltd, Class A . . . . .	851	333	0.05%
Chipotle Mexican Grill Inc, Class A . . . . .	138	1,574	0.25%
Darden Restaurants Inc . . . . .	4,041	2,645	0.42%
Deckers Outdoor Corp . . . . .	275	1,015	0.16%
Dick's Sporting Goods, Inc. . . . .	667	588	0.09%
Evolution AB, 144A . . . . .	6,413	3,125	0.49%
Ferrari NV . . . . .	1,094	1,870	0.29%
Genuine Parts Co . . . . .	1,529	928	0.15%
Gildan Activewear, Inc., Class A . . . . .	2,187	318	0.05%
H & M Hennes & Mauritz AB, Class B . . . . .	33,754	2,158	0.34%
Hasbro, Inc. . . . .	3,220	713	0.11%
Hilton Worldwide Holdings Inc . . . . .	2,597	2,169	0.34%
Iida Group Holdings Co Ltd. . . . .	12,360	624	0.10%
InterContinental Hotels Group . . . . .	832	339	0.05%
Isuzu Motors Ltd. . . . .	94,357	4,980	0.78%
Jardine Cycle & Carriage Ltd . . . . .	11,490	806	0.13%
Koito Manufacturing Co. Ltd. . . . .	63,359	3,337	0.52%
La Francaise des Jeux SAEM, 144A . . . . .	3,990	638	0.10%
Lear Corp. . . . .	11,178	6,342	0.99%
Lennar Corp, Class A . . . . .	7,478	5,037	0.79%
Lululemon Athletica Inc . . . . .	2,258	3,454	0.54%
Mazda Motor Corp . . . . .	14,974	683	0.11%
McDonald's Corp. . . . .	925	1,021	0.16%
McDonald's Holdings Co Japan Ltd . . . . .	1,815	320	0.05%
NIKE Inc, Class B . . . . .	1,095	403	0.06%
Nintendo Co Ltd . . . . .	9,133	1,952	0.31%

# Simplify Market Neutral Equity Long/Short ETF

## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Consumer, Cyclical (continued)</b>			
Panasonic Holdings Corp . . . . .	168,325	\$ 6,267	0.98%
Pandora A/S . . . . .	3,530	2,231	0.35%
Persimmon PLC . . . . .	36,625	2,385	0.37%
Rational AG . . . . .	198	671	0.11%
Ross Stores, Inc. . . . .	10,948	6,292	0.99%
Sands China Ltd. . . . .	269,326	2,972	0.47%
Sekisui House Ltd. . . . .	61,219	5,441	0.85%
Sumitomo Corp . . . . .	19,771	1,857	0.29%
Taylor Wimpey PLC. . . . .	46,695	317	0.05%
TJX Cos Inc/The . . . . .	16,083	6,388	1.00%
USS Co Ltd . . . . .	30,916	1,000	0.16%
Volvo AB, Class B . . . . .	4,568	485	0.08%
Whitbread PLC . . . . .	1,950	320	0.05%
Wynn Resorts Ltd . . . . .	1,353	542	0.09%
Yamaha Motor Co Ltd . . . . .	9,426	339	0.05%
Zensho Holdings Co Ltd . . . . .	12,117	1,974	0.31%
		95,672	
<b>Consumer, Non-cyclical</b>			
Adyen NV, 144A . . . . .	334	2,217	0.35%
Booz Allen Hamilton Holding Corp., Class A . . . . .	2,424	1,409	0.22%
Cardinal Health Inc . . . . .	10,722	4,699	0.74%
Carlsberg AS, Class B . . . . .	5,012	2,683	0.42%
Ck Hutchison Holdings Ltd. . . . .	112,344	2,125	0.33%
Clorox Co/The . . . . .	8,827	5,293	0.83%
Coca-Cola Co. (The). . . . .	1,367	328	0.05%
Cochlear Ltd . . . . .	3,624	3,125	0.49%
Coloplast A/S, Class B . . . . .	601	318	0.05%
Corteva Inc . . . . .	7,559	1,707	0.27%
Darling Ingredients Inc . . . . .	7,352	1,339	0.21%
Demant A/S . . . . .	3,481	677	0.11%
Dexcom, Inc. . . . .	10,798	5,865	0.92%
Diageo PLC . . . . .	2,222	322	0.05%
Edenred SE . . . . .	15,149	3,170	0.50%
Elevance Health Inc . . . . .	992	2,014	0.32%
Essity AB, Class B . . . . .	31,213	2,906	0.46%
Experian PLC . . . . .	1,969	336	0.05%
Gartner Inc . . . . .	289	539	0.08%
General Mills, Inc. . . . .	1,278	350	0.05%
Genmab A/S . . . . .	3,305	3,907	0.61%
Getinge AB, Class B . . . . .	18,778	1,481	0.23%
Henkel AG & Co KGaA . . . . .	1,568	494	0.08%
Hershey Co. (The). . . . .	426	324	0.05%
Hologic Inc. . . . .	11,650	3,557	0.56%
Humana, Inc. . . . .	687	932	0.15%
IDP Education Ltd . . . . .	45,920	2,102	0.33%
Imperial Brands PLC . . . . .	3,942	345	0.05%
Lamb Weston Holdings, Inc. . . . .	5,978	2,494	0.39%
Lifco AB, Class B . . . . .	5,912	605	0.10%

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## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Consumer, Non-cyclical (continued)</b>			
MEIJI Holdings Co Ltd . . . . .	3,584	\$ 306	0.05%
Molina Healthcare, Inc. . . . .	684	1,101	0.17%
Mowi ASA . . . . .	16,801	1,207	0.19%
Nissin Foods Holdings Co Ltd. . . . .	31,024	3,348	0.53%
Novo Nordisk A/S, Class B . . . . .	3,297	1,648	0.26%
Ono Pharmaceutical Co Ltd . . . . .	54,680	3,506	0.55%
Orion Oyj, Class B. . . . .	5,866	858	0.13%
Orkla ASA . . . . .	24,086	666	0.10%
RELX PLC. . . . .	3,341	566	0.09%
ResMed Inc. . . . .	1,319	1,023	0.16%
Robert Half Inc . . . . .	11,525	3,578	0.56%
S&P Global Inc . . . . .	208	347	0.05%
Sonic Healthcare Ltd. . . . .	7,572	569	0.09%
Sysco Corp . . . . .	1,009	321	0.05%
Sysmex Corp. . . . .	4,624	322	0.05%
Tesco PLC. . . . .	22,231	326	0.05%
Unicharm Corp. . . . .	31,944	3,984	0.62%
Verisk Analytics Inc, Class A . . . . .	6,961	6,427	1.01%
Vertex Pharmaceuticals Inc . . . . .	1,597	2,614	0.41%
		<u>90,380</u>	
<b>Energy</b>			
Aker BP ASA . . . . .	15,434	1,504	0.24%
ARC Resources Ltd . . . . .	5,151	360	0.06%
Devon Energy Corp. . . . .	14,383	2,827	0.44%
Enphase Energy Inc . . . . .	733	347	0.06%
Equinor ASA . . . . .	40,810	4,220	0.66%
Hess Corp . . . . .	9,095	5,437	0.85%
Inpex Corp. . . . .	19,535	1,163	0.18%
Texas Pacific Land Corp . . . . .	1,179	2,672	0.42%
Vestas Wind Systems A/S. . . . .	43,111	4,719	0.74%
		<u>23,249</u>	
<b>Financial</b>			
abrdn plc . . . . .	53,769	375	0.06%
Aegon Ltd . . . . .	167,171	3,996	0.63%
Allianz SE . . . . .	5,418	6,367	1.00%
Allstate Corp. (The). . . . .	5,448	3,691	0.58%
American Financial Group ,Inc. . . . .	7,314	3,909	0.61%
American International Group I. . . . .	2,492	763	0.12%
Ameriprise Financial Inc . . . . .	3,745	6,431	1.01%
Aon PLC, Class A . . . . .	1,828	2,388	0.38%
Arch Capital Group Ltd . . . . .	2,200	796	0.13%
Arthur J Gallagher & Co. . . . .	1,544	1,512	0.24%
Assurant, Inc. . . . .	1,733	1,277	0.20%
Bank of New York Mellon Corp. (The) . . . . .	9,241	2,085	0.33%
Boston Properties Inc . . . . .	13,633	3,487	0.55%
Brookfield Corp, Class A. . . . .	22,710	3,725	0.58%
Canadian Apartment Properties, Class REIT . . . . .	2,510	338	0.05%
CapitaLand Ascendas REIT . . . . .	104,967	844	0.13%

# Simplify Market Neutral Equity Long/Short ETF

## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Financial (continued)</b>			
Cboe Global Markets, Inc. . . . .	1,799	\$ 1,294	0.20%
Cincinnati Financial Corp. . . . .	707	344	0.05%
Citizens Financial Group, Inc. . . . .	18,621	2,646	0.42%
CK Asset Holdings Ltd . . . . .	86,563	1,395	0.22%
Danske Bank A/S . . . . .	2,720	319	0.05%
Dexus . . . . .	16,513	334	0.05%
Discover Financial Services . . . . .	4,379	2,248	0.35%
DNB Bank ASA . . . . .	33,066	2,568	0.40%
Equitable Holdings Inc . . . . .	43,182	6,428	1.01%
Equity LifeStyle Properties, Inc. . . . .	1,568	395	0.06%
Everest Group Ltd. . . . .	1,065	1,658	0.26%
Fairfax Financial Holdings Ltd. . . . .	76	320	0.05%
Gjensidige Forsikring ASA . . . . .	5,882	334	0.05%
Globe Life Inc . . . . .	13,881	6,326	0.99%
GLP J-Reit, Class REIT . . . . .	668	2,194	0.34%
Great-West Lifeco Inc . . . . .	5,180	649	0.10%
Hargreaves Lansdown PLC . . . . .	9,152	333	0.05%
Hartford Financial Services Group ,Inc.(The) . . . . .	16,053	6,479	1.02%
iA Financial Corp Inc . . . . .	5,137	1,251	0.20%
Industrivarden AB, Class A . . . . .	2,780	375	0.06%
Industrivarden AB, Class C . . . . .	3,761	507	0.08%
Intact Financial Corp . . . . .	3,845	2,448	0.38%
Investor AB, Class B . . . . .	3,460	340	0.05%
Japan Exchange Group Inc . . . . .	12,110	1,280	0.20%
Japan Metropolitan Fund Invest, Class REIT . . . . .	719	1,755	0.28%
KDX Realty Investment Corp, Class REIT . . . . .	78	325	0.05%
KeyCorp . . . . .	77,246	4,783	0.75%
L E Lundbergforetagen AB, Class B . . . . .	1,904	404	0.06%
Land Securities Group PLC . . . . .	10,974	357	0.06%
Legal & General Group PLC . . . . .	211,463	2,661	0.42%
LPL Financial Holdings Inc . . . . .	540	559	0.09%
Manulife Financial Corp, Class Common Subs. Receipt . . . . .	66,550	6,515	1.02%
Marsh & McLennan Cos Inc . . . . .	405	327	0.05%
Mastercard Inc, Class A . . . . .	3,392	6,397	1.00%
MetLife Inc. . . . .	17,409	5,053	0.79%
Northern Trust Corp. . . . .	1,454	506	0.08%
Phoenix Group Holdings PLC . . . . .	25,056	685	0.11%
Power Corp of Canada . . . . .	3,041	334	0.05%
Principal Financial Group Inc . . . . .	19,129	6,466	1.01%
Progressive Corp/The . . . . .	3,703	2,999	0.47%
Raymond James Financial, Inc. . . . .	5,204	2,617	0.41%
RioCan Real Estate Investment, Class Trust Unit . . . . .	18,523	990	0.16%
Singapore Exchange Ltd. . . . .	17,911	479	0.08%
Skandinaviska Enskilda Banken AB, Class A. . . . .	65,700	3,488	0.55%
St James's Place PLC . . . . .	38,012	873	0.14%
State Street Corp . . . . .	7,755	2,348	0.37%
Sumitomo Mitsui Financial Group, Inc. . . . .	8,241	1,884	0.30%

# Simplify Market Neutral Equity Long/Short ETF

## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Financial (continued)</b>			
Sun Life Financial, Inc. . . . .	29,870	\$ 6,388	1.00%
Svenska Handelsbanken AB, Class A . . . . .	151,046	5,989	0.94%
Swire Pacific Ltd, Class A . . . . .	35,669	1,149	0.18%
Synchrony Financial . . . . .	1,983	335	0.05%
Tradeweb Markets Inc, Class A . . . . .	2,686	1,096	0.17%
Travelers Cos Inc/The . . . . .	1,391	1,254	0.20%
Tryg A/S . . . . .	12,059	973	0.15%
UniCredit SpA . . . . .	29,169	4,341	0.68%
W R Berkley Corp . . . . .	1,338	463	0.07%
		<u>159,242</u>	
<b>Industrial</b>			
AECOM . . . . .	15,078	5,792	0.91%
AGC Inc. . . . .	24,194	3,433	0.54%
Alfa Laval AB . . . . .	12,686	1,955	0.31%
AP Moller - Maersk A/S, Class A . . . . .	172	862	0.13%
AP Moller - Maersk A/S, Class B . . . . .	575	2,932	0.46%
Assa Abloy AB, Class B . . . . .	16,972	1,909	0.30%
Atlas Copco AB . . . . .	68,546	4,539	0.71%
Atlas Copco AB, Class B . . . . .	20,659	1,197	0.19%
Azbil Corp . . . . .	7,139	770	0.12%
Beijer Ref AB, Class B . . . . .	14,294	832	0.13%
Canadian National Railway Co . . . . .	9,927	5,124	0.80%
Carlisle Cos., Inc. . . . .	769	1,181	0.19%
CH Robinson Worldwide, Inc. . . . .	1,112	332	0.05%
CNH Industrial NV . . . . .	65,887	3,344	0.52%
DSV A/S . . . . .	2,819	1,794	0.28%
Epiroc AB, Class A . . . . .	27,991	2,062	0.32%
Epiroc AB, Class B . . . . .	7,765	516	0.08%
Expeditors International of Washington Inc . . . . .	683	325	0.05%
Fanuc Corp. . . . .	25,909	2,830	0.44%
Fortune Brands Innovations Inc . . . . .	19,791	6,562	1.03%
Halma PLC . . . . .	4,464	523	0.08%
Hirose Electric Co Ltd . . . . .	1,844	740	0.12%
Hitachi Construction Machinery Co Ltd . . . . .	4,972	585	0.09%
Honeywell International Inc. . . . .	2,491	2,002	0.31%
Hoya Corp . . . . .	8,030	3,915	0.61%
Huntington Ingalls Industries . . . . .	476	543	0.09%
Husqvarna AB, Class B . . . . .	19,300	648	0.10%
Ibiden Co. Ltd. . . . .	1,959	341	0.05%
Indutrade AB . . . . .	7,367	788	0.12%
Investment AB Latour, Class B . . . . .	3,017	311	0.05%
James Hardie Industries PLC . . . . .	26,599	4,187	0.66%
Kawasaki Kisen Kaisha Ltd. . . . .	5,951	313	0.05%
Knight-Swift Transportation Holdings Inc, Class A . . . . .	13,854	2,985	0.47%
Kongsberg Gruppen ASA . . . . .	4,376	1,184	0.19%
Kyocera Corp . . . . .	117,715	6,135	0.96%
Lockheed Martin Corp . . . . .	1,743	3,106	0.49%
Makita Corp . . . . .	25,119	2,779	0.44%

# Simplify Market Neutral Equity Long/Short ETF

## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Industrial (continued)</b>			
Masco Corp. . . . .	13,840	\$ 4,275	0.67%
MINEBEA MITSUMI Inc . . . . .	7,344	561	0.09%
MISUMI Group Inc . . . . .	11,303	615	0.10%
Mitsui OSK Lines Ltd. . . . .	2,632	314	0.05%
MTU Aero Engines AG . . . . .	327	325	0.05%
Nibe Industrier AB, Class B. . . . .	126,974	2,444	0.38%
NIPPON EXPRESS HOLDINGS INC . . . . .	13,785	2,750	0.43%
Northrop Grumman Corp . . . . .	3,442	6,453	1.01%
Old Dominion Freight Line Inc . . . . .	375	322	0.05%
Owens Corning . . . . .	4,868	3,180	0.50%
Republic Services Inc, Class A. . . . .	442	332	0.05%
ROCKWOOL A/S, Class B . . . . .	1,018	1,311	0.21%
RTX Corp . . . . .	6,340	2,421	0.38%
Saab AB, Class B . . . . .	3,601	1,256	0.20%
Skanska AB, Class B . . . . .	15,659	1,093	0.17%
SKF AB, Class B . . . . .	30,180	2,415	0.38%
TE Connectivity Ltd. . . . .	4,209	2,394	0.38%
Waste Connections Inc . . . . .	6,050	4,075	0.64%
Waste Management Inc . . . . .	497	414	0.06%
Xylem Inc/NY. . . . .	2,973	1,505	0.24%
		117,831	
<b>Technology</b>			
Applied Materials Inc. . . . .	3,579	2,891	0.45%
ASM International NV . . . . .	286	685	0.11%
ASML Holding NV . . . . .	252	953	0.15%
Atlassian Corp, Class A. . . . .	2,020	1,543	0.24%
BE Semiconductor Industries NV . . . . .	3,760	2,257	0.35%
BILL Holdings Inc . . . . .	11,099	2,987	0.47%
Broadridge Financial Solutions, Inc. . . . .	4,835	3,879	0.61%
Constellation Software Inc/Can. . . . .	541	5,793	0.91%
Dynatrace Inc . . . . .	7,948	1,446	0.23%
Electronic Arts Inc . . . . .	4,405	2,289	0.36%
Fair Isaac Corp . . . . .	218	1,065	0.17%
Fortinet Inc . . . . .	1,224	327	0.05%
Jack Henry & Associates Inc. . . . .	617	420	0.07%
Lam Research Corp . . . . .	136	517	0.08%
Leidos Holdings, Inc. . . . .	1,871	960	0.15%
Manhattan Associates Inc. . . . .	4,305	4,219	0.66%
Micron Technology Inc . . . . .	718	331	0.05%
Microsoft Corp . . . . .	390	642	0.10%
Monolithic Power Systems, Inc. . . . .	2,414	6,405	1.01%
MSCI, Inc., Class A. . . . .	584	1,282	0.20%
Nemetschek SE . . . . .	1,664	646	0.10%
Paycom Software, Inc. . . . .	2,239	1,745	0.27%
QUALCOMM Inc . . . . .	5,895	3,908	0.61%
Samsara Inc, Class A . . . . .	12,153	1,799	0.28%
ServiceNow Inc . . . . .	344	1,027	0.16%
Tokyo Electron Ltd. . . . .	630	640	0.10%

# Simplify Market Neutral Equity Long/Short ETF

## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Technology (continued)</b>			
UiPath Inc, Class A . . . . .	44,191	\$ 3,923	0.62%
Zscaler, Inc. . . . .	848	639	0.10%
		<u>55,218</u>	
<b>Utilities</b>			
AES Corp. (The) . . . . .	77,922	5,472	0.86%
Canadian Utilities Ltd, Class A . . . . .	4,004	357	0.06%
CenterPoint Energy Inc. . . . .	2,969	331	0.05%
Centrica PLC . . . . .	552,921	3,492	0.55%
NRG Energy, Inc. . . . .	1,285	341	0.05%
RWE AG . . . . .	5,646	751	0.12%
Sembcorp Industries Ltd . . . . .	94,908	1,487	0.23%
United Utilities Group PLC . . . . .	7,082	361	0.06%
Xcel Energy Inc. . . . .	1,574	331	0.05%
		<u>12,923</u>	
<b>Total</b> . . . . .		<u>\$ 637,532</u>	<u>100.00%</u>

\* The following table shows the individual positions and related values of the securities within the Goldman Sachs Custom Global Short Equity Index basket.

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks</b>			
<b>Basic Materials</b>			
Agnico Eagle Mines Ltd . . . . .	(5,601)	\$ (2,109)	0.21%
Anglo American PLC . . . . .	(11,005)	(1,712)	0.17%
Antofagasta PLC . . . . .	(34,172)	(5,554)	0.54%
Barrick Gold Corp . . . . .	(52,739)	(5,540)	0.54%
Ecolab Inc . . . . .	(375)	(546)	0.05%
EMS-Chemie Holding AG . . . . .	(293)	(1,420)	0.14%
First Quantum Minerals Ltd. . . . .	(56,833)	(3,858)	0.38%
Freeport-McMoRan, Inc. . . . .	(2,884)	(855)	0.08%
Givaudan SA . . . . .	(66)	(1,853)	0.18%
Ivanhoe Mines Ltd, Class A. . . . .	(41,952)	(3,161)	0.31%
Kinross Gold Corp. . . . .	(18,178)	(704)	0.07%
Lundin Mining Corp. . . . .	(10,293)	(665)	0.06%
Mitsubishi Chemical Group Corp . . . . .	(145,322)	(5,571)	0.54%
Pan American Silver Corp. . . . .	(12,246)	(1,166)	0.11%
Pilbara Minerals Ltd . . . . .	(204,323)	(3,221)	0.31%
South32 Ltd. . . . .	(151,291)	(1,868)	0.18%
Westlake Corp . . . . .	(658)	(635)	0.06%
		<u>(40,438)</u>	
<b>Communications</b>			
Airbnb Inc, Class A . . . . .	(2,450)	(2,550)	0.25%
Bolloré SE . . . . .	(19,252)	(812)	0.08%
BT Group PLC, Class A. . . . .	(61,004)	(533)	0.05%
Delivery Hero SE, 144A . . . . .	(31,750)	(5,738)	0.56%
eBay Inc . . . . .	(24,137)	(8,038)	0.78%

# Simplify Market Neutral Equity Long/Short ETF

## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Communications (continued)</b>			
GEN Digital, Inc. . . . .	(17,786)	\$ (2,514)	0.25%
Grab Holdings Ltd., Class A . . . . .	(27,492)	(545)	0.05%
Hikari Tsushin Inc . . . . .	(1,687)	(1,993)	0.19%
Liberty Global Ltd . . . . .	(27,812)	(3,095)	0.30%
Liberty Media Corp-Liberty Formula One, Class C . . . . .	(11,746)	(4,862)	0.47%
Liberty Media Corp-Liberty SiriusXM . . . . .	(8,220)	(1,541)	0.15%
Netflix, Inc. . . . .	(399)	(1,527)	0.15%
Okta Inc. . . . .	(5,063)	(3,342)	0.33%
Paramount Global, Class B. . . . .	(7,977)	(592)	0.06%
Pearson PLC. . . . .	(53,747)	(4,464)	0.43%
Prosus NV . . . . .	(2,721)	(539)	0.05%
Rakuten Group Inc . . . . .	(277,234)	(9,896)	0.96%
Robinhood Markets Inc, Class A. . . . .	(17,216)	(2,187)	0.21%
Sea Ltd, ADR. . . . .	(3,313)	(1,123)	0.11%
SEEK Ltd. . . . .	(6,070)	(626)	0.06%
Snap Inc, Class A . . . . .	(37,098)	(2,687)	0.26%
Softbank Group Corp. . . . .	(12,775)	(4,774)	0.47%
Swisscom AG . . . . .	(2,093)	(8,082)	0.79%
Telecom Italia Spa/Milano . . . . .	(1,250,144)	(1,918)	0.19%
T-Mobile US, Inc. . . . .	(504)	(519)	0.05%
Trade Desk Inc/The, Class A . . . . .	(3,722)	(2,053)	0.20%
Vivendi SE. . . . .	(39,335)	(2,708)	0.26%
Walt Disney Co/The . . . . .	(695)	(536)	0.05%
Warner Bros Discovery Inc. . . . .	(191,066)	(10,524)	1.02%
Zillow Group Inc, Class C . . . . .	(17,667)	(5,437)	0.53%
		<u>(95,755)</u>	
<b>Consumer, Cyclical</b>			
Accor SA . . . . .	(1,756)	(518)	0.05%
Air Canada . . . . .	(5,839)	(534)	0.05%
Autozone, Inc. . . . .	(486)	(9,656)	0.94%
Caesars Entertainment Inc . . . . .	(5,960)	(1,645)	0.16%
CarMax Inc . . . . .	(18,836)	(10,353)	1.01%
Carnival Corp. . . . .	(7,804)	(804)	0.08%
Cie Financiere Richemont SA, Class A. . . . .	(557)	(537)	0.05%
Daiwa House Industry Co Ltd . . . . .	(2,792)	(522)	0.05%
Dollar General Corp . . . . .	(9,186)	(9,045)	0.88%
Dr Ing hc F Porsche AG, Class Preference, 144A . . . . .	(4,823)	(3,034)	0.30%
Ferguson PLC . . . . .	(6,175)	(8,510)	0.83%
Lowe's Cos Inc . . . . .	(6,328)	(10,171)	0.99%
LVMH Moet Hennessy Louis Vuitt. . . . .	(91)	(520)	0.05%
Moncler SpA . . . . .	(1,118)	(527)	0.05%
Nitori Holdings Co Ltd . . . . .	(4,678)	(4,452)	0.43%
NVR, Inc. . . . .	(168)	(8,567)	0.83%
Reece Ltd . . . . .	(10,465)	(1,210)	0.12%
Renault SA . . . . .	(1,653)	(527)	0.05%
Restaurant Brands Internationa . . . . .	(13,342)	(6,691)	0.65%
Rivian Automotive Inc, Class A . . . . .	(39,238)	(2,711)	0.26%
Royal Caribbean Cruises Ltd . . . . .	(1,379)	(1,209)	0.12%



# Simplify Market Neutral Equity Long/Short ETF

## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Consumer, Cyclical (continued)</b>			
Sekisui Chemical Co. Ltd.	(16,862)	\$ (1,552)	0.15%
Shimano Inc	(587)	(554)	0.05%
Suzuki Motor Corp	(98,551)	(7,072)	0.69%
Swatch Group AG (The)	(3,712)	(5,444)	0.53%
Swatch Group AG/The	(1,850)	(530)	0.05%
Volkswagen AG	(1,133)	(1,093)	0.11%
Volvo Car AB, Class B	(106,615)	(2,553)	0.25%
Walmart Inc	(3,385)	(1,285)	0.12%
Zalando SE, 144A	(27,713)	(5,004)	0.49%
		<u>(106,830)</u>	
<b>Consumer, Non-cyclical</b>			
Abbott Laboratories	(1,353)	(970)	0.10%
Aeon Co Ltd	(26,446)	(3,952)	0.38%
Alcon Inc	(18,743)	(9,811)	0.95%
Alnylam Pharmaceuticals Inc	(3,287)	(3,100)	0.30%
Altria Group, Inc.	(4,148)	(1,142)	0.11%
Anheuser-Busch InBev SA/NV	(26,862)	(10,337)	1.01%
Argenx SE	(1,269)	(3,167)	0.31%
Avantor Inc	(18,942)	(3,056)	0.30%
Bachem Holding AG, Class B	(2,179)	(1,319)	0.13%
Bayer AG	(44,127)	(8,551)	0.83%
Becton Dickinson & Co	(1,475)	(2,303)	0.22%
Biogen, Inc.	(1,393)	(1,895)	0.18%
Block, Inc.	(992)	(530)	0.05%
Bureau Veritas SA	(3,795)	(732)	0.07%
Campbell Soup Co.	(16,885)	(4,736)	0.46%
Carl Zeiss Meditec AG	(1,715)	(1,354)	0.13%
Celsius Holdings Inc	(4,552)	(2,382)	0.23%
Charles River Laboratories International Inc	(6,086)	(10,404)	1.01%
Chocoladefabriken Lindt & Spruengli AG	(25)	(1,886)	0.18%
Church & Dwight Co Inc	(3,663)	(2,411)	0.24%
Cooper Cos., Inc. (The)	(1,311)	(839)	0.08%
Corpay Inc	(1,945)	(3,786)	0.37%
CoStar Group Inc	(16,513)	(10,065)	0.98%
Danaher Corp.	(3,916)	(6,169)	0.60%
Davide Campari-Milano NV	(73,700)	(4,679)	0.46%
DiaSorin SpA	(3,606)	(2,200)	0.21%
Edwards Lifesciences Corp.	(878)	(529)	0.05%
Eisai Co Ltd.	(37,879)	(9,842)	0.96%
Endeavour Group Ltd/Australia	(95,670)	(2,170)	0.21%
Essilorluxottica SA	(2,388)	(3,413)	0.33%
Exact Sciences Corp.	(10,649)	(4,640)	0.45%
Fresenius Medical Care AG	(2,141)	(520)	0.05%
Fresenius SE & Co KGaA	(28,733)	(4,896)	0.48%
FUJIFILM Holdings Corp.	(38,462)	(5,434)	0.53%
Grifols SA	(35,683)	(2,028)	0.20%
Haleon PLC	(240,059)	(6,374)	0.62%
HCA Healthcare Inc	(251)	(529)	0.05%

# Simplify Market Neutral Equity Long/Short ETF

## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Consumer, Non-cyclical (continued)</b>			
Heineken Holding NV . . . . .	(2,398)	\$ (1,223)	0.12%
Hikma Pharmaceuticals PLC . . . . .	(15,752)	(2,409)	0.23%
Hormel Foods Corp. . . . .	(47,236)	(10,398)	1.01%
Illumina Inc . . . . .	(2,162)	(1,873)	0.18%
Ipsen SA . . . . .	(1,770)	(1,330)	0.13%
IQVIA Holdings, Inc. . . . .	(457)	(730)	0.07%
Keurig Dr Pepper Inc. . . . .	(53,022)	(10,260)	1.00%
Kraft Heinz Co/The . . . . .	(11,859)	(2,761)	0.27%
Kyowa Kirin Co. Ltd. . . . .	(6,016)	(681)	0.07%
L'Oreal SA . . . . .	(172)	(515)	0.05%
McCormick & Co Inc/MD . . . . .	(1,999)	(969)	0.09%
Merck KGaA . . . . .	(6,951)	(7,750)	0.75%
Moderna Inc . . . . .	(9,032)	(6,072)	0.59%
Molson Coors Beverage Co, Class B . . . . .	(18,684)	(7,928)	0.77%
Mondelez International Inc, Class A . . . . .	(2,225)	(982)	0.10%
Novartis AG . . . . .	(850)	(520)	0.05%
Ocado Group PLC . . . . .	(59,125)	(2,145)	0.21%
Otsuka Holdings Co Ltd . . . . .	(28,609)	(7,481)	0.73%
Pernod Ricard SA . . . . .	(4,397)	(4,494)	0.44%
Procter & Gamble Co. (The) . . . . .	(2,178)	(2,229)	0.22%
RB Global Inc . . . . .	(3,271)	(1,573)	0.15%
Recordati Industria Chimica e . . . . .	(2,140)	(747)	0.07%
Remy Cointreau SA . . . . .	(2,342)	(1,492)	0.15%
Rentokil Initial PLC . . . . .	(25,441)	(956)	0.09%
Repligen Corp . . . . .	(2,294)	(2,662)	0.26%
Revvity Inc. . . . .	(2,694)	(1,784)	0.17%
Roche Holding AG . . . . .	(360)	(613)	0.06%
Royalty Pharma PLC, Class A . . . . .	(2,733)	(524)	0.05%
Sartorius Stedim Biotech. . . . .	(1,157)	(2,085)	0.20%
Seven & i Holdings Co Ltd . . . . .	(5,930)	(544)	0.05%
Shionogi & Co. Ltd. . . . .	(15,567)	(5,020)	0.49%
STERIS PLC . . . . .	(3,789)	(5,374)	0.52%
Takeda Pharmaceutical Co Ltd . . . . .	(51,263)	(8,984)	0.87%
Teleflex Inc . . . . .	(1,406)	(2,007)	0.20%
Terumo Corp . . . . .	(12,487)	(1,437)	0.14%
Toast Inc, Class A . . . . .	(57,517)	(9,043)	0.88%
TransUnion . . . . .	(20,594)	(10,369)	1.01%
Transurban Group . . . . .	(10,915)	(598)	0.06%
UCB SA . . . . .	(7,263)	(5,663)	0.55%
U-Haul Holding Co, Class B . . . . .	(2,514)	(1,058)	0.10%
Viatis Inc. . . . .	(17,956)	(1,353)	0.13%
Waters Corp . . . . .	(368)	(799)	0.08%
Wise PLC, Class A . . . . .	(26,297)	(1,946)	0.19%
Worldline SA/France, 144A . . . . .	(6,761)	(529)	0.05%
		<u>(282,061)</u>	

# Simplify Market Neutral Equity Long/Short ETF

## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Energy</b>			
AltaGas Ltd, Class Common Subs. Receipt . . . . .	(3,801)	\$ (530)	0.05%
Cenovus Energy Inc . . . . .	(68,751)	(8,680)	0.84%
Chesapeake Energy Corp. . . . .	(3,893)	(2,182)	0.21%
Enbridge Inc . . . . .	(23,315)	(5,321)	0.52%
EQT Corp . . . . .	(4,689)	(1,097)	0.11%
Exxon Mobil Corp . . . . .	(713)	(523)	0.05%
First Solar Inc . . . . .	(830)	(884)	0.09%
Galp Energia SGPS SA . . . . .	(41,880)	(4,372)	0.42%
Kinder Morgan Inc. . . . .	(89,834)	(10,395)	1.01%
Occidental Petroleum Corp. . . . .	(8,600)	(3,526)	0.34%
Phillips 66 . . . . .	(1,220)	(1,257)	0.12%
Santos Ltd . . . . .	(193,386)	(6,169)	0.60%
Teck Resources Ltd., Class B . . . . .	(24,824)	(7,175)	0.70%
Valero Energy Corp. . . . .	(7,810)	(8,411)	0.82%
Williams Cos., Inc. (The) . . . . .	(42,304)	(10,402)	1.01%
		<u>(70,924)</u>	
<b>Financial</b>			
Admiral Group PLC . . . . .	(8,287)	(1,874)	0.18%
AIB Group PLC . . . . .	(16,837)	(540)	0.05%
AvalonBay Communities, Inc. . . . .	(8,880)	(10,397)	1.01%
Banco Santander SA . . . . .	(27,646)	(852)	0.08%
Banque Cantonale Vaudoise . . . . .	(1,133)	(832)	0.08%
CaixaBank SA . . . . .	(17,624)	(540)	0.05%
Charles Schwab Corp/The . . . . .	(1,503)	(686)	0.07%
Citigroup Inc . . . . .	(1,862)	(743)	0.07%
Coinbase Global Inc, Class A . . . . .	(1,179)	(1,971)	0.19%
Commerzbank AG . . . . .	(13,844)	(1,201)	0.12%
Commonwealth Bank of Australia . . . . .	(1,168)	(578)	0.06%
Concordia Financial Group Ltd . . . . .	(37,715)	(1,194)	0.12%
Deutsche Bank AG . . . . .	(7,687)	(764)	0.08%
Equity Residential . . . . .	(1,401)	(558)	0.05%
Essex Property Trust Inc. . . . .	(6,746)	(10,420)	1.01%
Eurazeo SE . . . . .	(2,678)	(1,483)	0.14%
Extra Space Storage Inc. . . . .	(11,486)	(10,653)	1.04%
Gaming and Leisure Properties . . . . .	(15,455)	(4,492)	0.44%
Hang Seng Bank Ltd. . . . .	(38,649)	(2,669)	0.26%
Helvetia Holding AG . . . . .	(1,575)	(1,371)	0.13%
Intercontinental Exchange, Inc. . . . .	(3,490)	(3,026)	0.30%
Iron Mountain Inc . . . . .	(20,660)	(10,455)	1.02%
Japan Post Insurance Co Ltd . . . . .	(18,664)	(2,249)	0.22%
KKR & Co Inc, Class Miscellaneous . . . . .	(838)	(532)	0.05%
Klepierre SA . . . . .	(3,192)	(522)	0.05%
Leg Immobilien Se . . . . .	(4,113)	(2,231)	0.22%
Mediobanca Banca di Credito Finanziario SpA . . . . .	(64,823)	(6,102)	0.59%
MS&AD Insurance Group Holdings, Inc. . . . .	(41,499)	(4,611)	0.45%
National Bank of Canada . . . . .	(2,967)	(1,578)	0.15%
ProLogis, Inc. . . . .	(1,245)	(1,023)	0.10%
Realty Income Corp . . . . .	(1,580)	(539)	0.05%

# Simplify Market Neutral Equity Long/Short ETF

## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Financial (continued)</b>			
SBI Holdings Inc . . . . .	(5,062)	\$ (835)	0.08%
Sumitomo Realty & Development Co Ltd . . . . .	(8,004)	(1,874)	0.18%
Swiss Prime Site AG . . . . .	(1,893)	(1,128)	0.11%
Swiss Re AG . . . . .	(7,769)	(6,309)	0.61%
T Rowe Price Group Inc . . . . .	(13,511)	(10,393)	1.01%
Talanx AG . . . . .	(3,031)	(1,517)	0.15%
UBS Group AG . . . . .	(3,949)	(767)	0.08%
Vicinity Ltd . . . . .	(227,941)	(1,999)	0.20%
Vonovia SE . . . . .	(42,027)	(7,849)	0.76%
Warehouses De Pauw CVA . . . . .	(3,079)	(555)	0.05%
Washington H Soul Pattinson & Co Ltd . . . . .	(3,689)	(510)	0.05%
Weyerhaeuser Co, Class REIT . . . . .	(2,337)	(529)	0.05%
Wharf Real Estate Investment Co. Ltd. . . . .	(101,928)	(2,091)	0.20%
WP Carey Inc . . . . .	(13,184)	(4,695)	0.46%
		<u>(127,737)</u>	
<b>Industrial</b>			
Acciona SA . . . . .	(3,005)	(2,311)	0.22%
ACS Actividades de Construccion y Servicios SA . . . . .	(13,614)	(3,598)	0.35%
Aeroports de Paris SA . . . . .	(1,925)	(1,667)	0.16%
Alstom SA . . . . .	(45,542)	(4,386)	0.43%
Axon Enterprise Inc. . . . .	(5,123)	(10,113)	0.98%
Ball Corp . . . . .	(24,300)	(10,328)	1.00%
Bouygues SA . . . . .	(5,452)	(1,406)	0.14%
Brother Industries Ltd . . . . .	(12,912)	(1,507)	0.15%
CAE Inc . . . . .	(4,005)	(522)	0.05%
Canadian Pacific Kansas City Ltd. . . . .	(1,925)	(1,072)	0.10%
Cellnex Telecom SA, 144A . . . . .	(27,252)	(6,087)	0.59%
Central Japan Railway Co. . . . .	(13,980)	(2,187)	0.21%
CK Infrastructure Holdings Ltd . . . . .	(14,948)	(552)	0.05%
Getlink SE . . . . .	(4,736)	(509)	0.05%
GFL Environmental Inc . . . . .	(4,750)	(1,034)	0.10%
Hankyu Hanshin Holdings Inc. . . . .	(9,871)	(1,783)	0.17%
Heidelberg Materials AG . . . . .	(6,753)	(4,692)	0.46%
Knorr-Bremse AG . . . . .	(1,196)	(571)	0.06%
Kuehne + Nagel International A . . . . .	(2,294)	(4,032)	0.39%
Leonardo SpA . . . . .	(4,845)	(769)	0.07%
Martin Marietta Materials, Inc. . . . .	(2,672)	(10,349)	1.01%
Metso Oyj . . . . .	(34,660)	(2,600)	0.25%
Mitsubishi Electric Corp. . . . .	(12,040)	(1,266)	0.12%
Mitsubishi Heavy Industries Lt . . . . .	(10,845)	(617)	0.06%
Obayashi Corp. . . . .	(27,706)	(2,072)	0.20%
Odakyu Electric Railway Co Ltd . . . . .	(19,599)	(1,701)	0.17%
Prysmian SpA . . . . .	(1,561)	(515)	0.05%
Sartorius AG . . . . .	(1,154)	(2,900)	0.28%
Schindler Holding AG . . . . .	(511)	(788)	0.08%
Siemens Energy AG . . . . .	(43,759)	(5,072)	0.49%
Sika AG . . . . .	(274)	(516)	0.05%
Teledyne Technologies Inc . . . . .	(3,827)	(10,365)	1.01%

# Simplify Market Neutral Equity Long/Short ETF

## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Industrial (continued)</b>			
Tenaris SA .....	(12,008)	\$ (1,499)	0.15%
Tokyu Corp .....	(7,769)	(596)	0.06%
Toro Co. (The) .....	(9,753)	(5,639)	0.55%
TransDigm Group Inc .....	(633)	(4,917)	0.48%
Trimble, Inc. ....	(4,934)	(2,004)	0.20%
West Japan Railway Co .....	(33,581)	(4,411)	0.43%
		<u>(116,953)</u>	
<b>Technology</b>			
Advanced Micro Devices, Inc. ....	(1,181)	(1,345)	0.13%
Advantest Corp .....	(6,946)	(1,939)	0.19%
ANSYS, Inc. ....	(4,651)	(10,188)	0.99%
Aspen Technology Inc .....	(773)	(1,040)	0.10%
Autodesk, Inc. ....	(4,225)	(6,941)	0.67%
Bentley Systems Inc, Class B .....	(26,010)	(8,570)	0.83%
Capcom Co Ltd .....	(56,528)	(6,661)	0.65%
Capgemini SE .....	(1,038)	(1,510)	0.15%
Ceridian Hcm Holding, Inc. ....	(6,881)	(2,875)	0.28%
CGI Inc, Class A .....	(7,366)	(5,132)	0.50%
Fujitsu Ltd .....	(4,990)	(503)	0.05%
Hewlett Packard Enterprise Co. ....	(92,791)	(10,380)	1.01%
HP, Inc. ....	(6,903)	(1,316)	0.13%
Infineon Technologies AG .....	(19,037)	(4,089)	0.40%
Lasertec Corp .....	(1,877)	(3,360)	0.33%
Lattice Semiconductor Corp .....	(1,068)	(527)	0.05%
Microchip Technology Inc .....	(2,923)	(1,655)	0.16%
NEC Corp .....	(7,686)	(3,530)	0.34%
Netapp, Inc. ....	(4,511)	(2,988)	0.29%
Nexon Co Ltd .....	(7,427)	(777)	0.08%
NTT Data Group Corp .....	(39,948)	(3,989)	0.39%
Oracle Corp .....	(10,514)	(8,332)	0.81%
Ricoh Co Ltd .....	(53,981)	(3,020)	0.29%
ROBLOX Corp, Class A .....	(2,235)	(538)	0.05%
Seiko Epson Corp .....	(34,133)	(3,750)	0.36%
Synopsys, Inc. ....	(2,765)	(9,971)	0.97%
Take-Two Interactive Software, Inc. ....	(11,061)	(10,363)	1.01%
Temenos AG .....	(4,451)	(2,010)	0.20%
Texas Instruments, Inc. ....	(4,301)	(4,728)	0.46%
Unity Software Inc .....	(4,956)	(835)	0.08%
Veeva Systems, Inc., Class A .....	(357)	(522)	0.05%
Xero Ltd .....	(10,924)	(5,995)	0.58%
Zebra Technologies Corp, Class A .....	(4,112)	(7,821)	0.76%
Zoom Video Communications, Inc., Class A .....	(5,171)	(2,133)	0.21%
		<u>(139,333)</u>	
<b>Utilities</b>			
BKW AG .....	(544)	(528)	0.05%
Brookfield Renewable Corp, Class A .....	(6,486)	(1,005)	0.10%
Chubu Electric Power Co Inc .....	(6,260)	(515)	0.05%
CLP Holdings Ltd .....	(65,900)	(3,313)	0.32%

# Simplify Market Neutral Equity Long/Short ETF

## Schedule of Investments (Continued)

March 31, 2024 (Unaudited)

	Shares	Unrealized Appreciation/ (Depreciation)	% of basket
<b>Common Stocks (continued)</b>			
<b>Utilities (continued)</b>			
Dominion Energy Inc. ....	(23,473)	\$ (7,285)	0.71%
EDP - Energias de Portugal SA ....	(106,037)	(2,609)	0.26%
EDP Renovaveis SA ....	(23,223)	(1,986)	0.19%
Elia Group SA/NV ....	(1,662)	(1,133)	0.11%
Endesa SA. ....	(9,100)	(1,065)	0.11%
Essential Utilities Inc. ....	(11,594)	(2,710)	0.26%
Hong Kong & China Gas Co Ltd. ....	(346,652)	(1,657)	0.16%
Hydro One Ltd., 144A ....	(2,907)	(535)	0.05%
Iberdrola SA. ....	(11,614)	(910)	0.09%
Kansai Electric Power Co Inc/T ....	(83,951)	(7,523)	0.73%
Meridian Energy Ltd ....	(25,795)	(575)	0.06%
Northland Power Inc ....	(5,269)	(544)	0.05%
Osaka Gas Co Ltd. ....	(4,179)	(592)	0.06%
PG&E Corp. ....	(8,019)	(848)	0.08%
Power Assets Holdings Ltd. ....	(19,107)	(706)	0.07%
Public Service Enterprise Group Inc. ....	(1,289)	(543)	0.05%
Redeia Corp SA ....	(6,835)	(736)	0.07%
Southern Co. (The) ....	(17,283)	(7,823)	0.76%
Terna - Rete Elettrica Nazionale ....	(11,948)	(624)	0.06%
Verbund AG. ....	(4,265)	(1,969)	0.19%
Vistra Corp ....	(1,774)	(779)	0.08%
		<u>(48,513)</u>	
<b>Total</b> .....		<b>\$ (1,028,544)</b>	<b>100.00%</b>