

Simplify Next Intangible Core Index ETF

Schedule of Investments

September 30, 2025 (Unaudited)

	<u>Shares</u>	<u>Value</u>
Common Stocks – 99.9%		
Communication Services – 5.1%		
Electronic Arts, Inc.	995	\$ 200,692
Live Nation Entertainment, Inc.*	245	40,033
Match Group, Inc.	966	34,119
New York Times Co. (The), Class A	661	37,941
News Corp., Class B.	2,337	80,743
Paramount Skydance Corp., Class B	561	10,614
Pinterest, Inc., Class A*	2,847	91,588
Reddit, Inc., Class A*	677	155,703
Snap, Inc., Class A*	6,627	51,094
Spotify Technology SA*	823	574,454
Take-Two Interactive Software, Inc.*	728	188,086
Warner Music Group Corp., Class A.	824	28,066
		<u>1,493,133</u>
Consumer Discretionary – 6.5%		
Airbnb, Inc., Class A*	873	106,000
Best Buy Co, Inc.	454	34,331
Booking Holdings, Inc.	45	242,967
Carvana Co., Class A*	190	71,676
Chewy, Inc., Class A*	955	38,630
Deckers Outdoor Corp.*	237	24,025
DoorDash, Inc., Class A*	562	152,858
DraftKings Inc, Class A*	613	22,926
Duolingo, Inc.*	176	56,644
Expedia Group, Inc.	161	34,414
Flutter Entertainment PLC*	207	52,578
Genuine Parts Co.	192	26,611
Home Depot, Inc. (The).	869	352,110
Light & Wonder, Inc.*	91	7,638
Lowe's Cos, Inc.	489	122,891
Lululemon Athletica, Inc.*	232	41,280
NIKE, Inc., Class B	2,306	160,797
O'Reilly Automotive, Inc.*	1,133	122,149
Ralph Lauren Corp.	135	42,331
Tapestry, Inc.	435	49,251
Tractor Supply Co.	458	26,046
Ulta Beauty, Inc.*	99	54,128
Williams-Sonoma, Inc.	269	52,576
		<u>1,894,857</u>
Consumer Staples – 9.2%		
BJ's Wholesale Club Holdings, Inc.*	279	26,017
Coca-Cola Co. (The).	3,740	248,037
Colgate-Palmolive Co	1,253	100,165
Estee Lauder Cos., Inc. (The), Class A.	548	48,290
Hershey Co. (The).	173	32,360
Kimberly-Clark Corp.	550	68,387
Kroger Co. (The).	1,451	97,812
Mondelez International, Inc., Class A	1,083	67,655
Monster Beverage Corp.*	816	54,925
PepsiCo, Inc.	1,211	170,073

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Common Stocks (continued)		
Consumer Staples (continued)		
Philip Morris International, Inc.	1,310	\$ 212,482
Sprouts Farmers Market, Inc.*	229	24,915
Sysco Corp.	416	34,253
Target Corp.	1,029	92,301
Walmart, Inc.	13,885	1,430,988
		<u>2,708,660</u>
Energy – 3.7%		
Baker Hughes Co.	1,413	68,841
Exxon Mobil Corp.	6,193	698,261
Marathon Petroleum Corp.	439	84,613
Phillips 66	587	79,844
Targa Resources Corp.	327	54,785
Williams Cos., Inc. (The)	1,779	112,700
		<u>1,099,044</u>
Financials – 11.3%		
Affirm Holdings, Inc.*	305	22,289
Aflac, Inc.	496	55,403
Allstate Corp. (The)	257	55,165
American Express Co.	650	215,904
American International Group, Inc.	543	42,647
Ameriprise Financial Inc.	91	44,704
Arch Capital Group Ltd.	352	31,937
Arthur J Gallagher & Co.	245	75,886
Berkshire Hathaway, Inc., Class B*	2,064	1,037,655
Blackstone, Inc.	1,055	180,247
Brown & Brown, Inc.	319	29,919
Coinbase Global, Inc., Class A*	224	75,598
Hartford Insurance Group, Inc. (The)	265	35,348
LPL Financial Holdings Inc.	79	26,283
Marsh & McLennan Cos., Inc.	474	95,525
Mastercard, Inc., Class A	1,483	843,545
Progressive Corp. (The)	550	135,823
Prudential Financial, Inc.	336	34,857
Robinhood Markets, Inc., Class A*	723	103,519
SoFi Technologies, Inc.*	1,011	26,711
Toast, Inc., Class A*	2,416	88,208
Travelers Cos., Inc. (The)	210	58,636
		<u>3,315,809</u>
Health Care – 8.9%		
ACADIA Pharmaceuticals, Inc.*	1,061	22,642
Agilent Technologies, Inc.	468	60,068
Align Technology, Inc.*	450	56,349
Alkermes PLC*	1,092	32,760
Alnylam Pharmaceuticals Inc*	774	352,944
Axsome Therapeutics, Inc.*	309	37,528
Bridgebio Pharma, Inc.*	1,148	59,627
Cigna Group (The)	253	72,927
Corcept Therapeutics, Inc.*	599	49,783
CVS Health Corp.	1,186	89,412

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Schedule of Investments (Continued)

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Common Stocks (continued)		
Health Care (continued)		
Elevance Health, Inc.	209	\$ 67,532
Exelixis, Inc.*	1,569	64,800
Glaukos Corp.*	383	31,234
Guardant Health, Inc.*	846	52,858
Henry Schein, Inc.*	727	48,251
Hims & Hers Health, Inc.*	818	46,397
Humana, Inc.	126	32,781
IDEXX Laboratories, Inc.*	480	306,667
Incyte Corp.*	1,180	100,076
Insmed, Inc.*	1,280	184,333
Ionis Pharmaceuticals, Inc.*	901	58,943
IRhythm Technologies, Inc.*	198	34,054
Madrigal Pharmaceuticals, Inc.*	133	61,002
Mettler-Toledo International Inc*	34	41,739
Natera, Inc.*	801	128,937
Penumbra, Inc.*	241	61,050
PTC Therapeutics, Inc.*	461	28,292
Rhythm Pharmaceuticals, Inc.*	440	44,436
Tempus AI, Inc., Class A*	650	52,461
TG Therapeutics, Inc.*	972	35,113
UnitedHealth Group, Inc.	742	256,213
Waters Corp.*	96	28,782
		<u>2,599,991</u>
Industrials – 8.4%		
3M Co.	841	130,506
CACI International Inc, Class A*	84	41,898
Cintas Corp.	672	137,935
Cummins Inc.	182	76,871
Dover Corp.	161	26,860
Fastenal Co.	1,084	53,159
FedEx Corp.	318	74,988
GE Vernova, Inc.	386	237,351
General Electric Co.	1,431	430,473
Honeywell International, Inc.	883	185,872
Illinois Tool Works, Inc.	399	104,043
Jacobs Solutions Inc.	189	28,324
Lennox International, Inc.	58	30,703
Lyft, Inc., Class A*	1,410	31,034
Otis Worldwide Corp.	338	30,903
Parker-Hannifin Corp.	143	108,415
Rocket Lab Corp.*	527	25,249
Rockwell Automation, Inc.	453	158,337
Rollins, Inc.	768	45,112
Uber Technologies, Inc.*	2,680	262,560
United Parcel Service, Inc., Class B	1,162	97,062
Veralto Corp.	394	42,004
WW Grainger, Inc.	79	75,284
Xylem, Inc.	277	40,858
		<u>2,475,801</u>

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Common Stocks (continued)		
Information Technology – 44.7%		
Adobe, Inc.*	1,717	\$ 605,672
Appfolio, Inc., Class A*	147	40,522
Applied Materials, Inc.	840	171,982
AppLovin Corp, Class A*	1,169	839,973
Atlassian Corp., Class A*	1,030	164,491
Aurora Innovation, Inc., Class A*	7,155	38,565
Autodesk, Inc.*	868	275,738
Cadence Design Systems, Inc.*	1,104	387,791
Ciena Corp.*	488	71,087
Cisco Systems, Inc.	16,391	1,121,472
Cloudflare Inc, Class A*	1,315	282,186
Commvault Systems, Inc.*	170	32,093
Dell Technologies, Inc., Class C	2,747	389,442
DocuSign, Inc.*	770	55,509
Dropbox, Inc., Class A*	987	29,817
Dynatrace, Inc.*	1,258	60,950
Elastic NV*	410	34,641
F5, Inc.*	227	73,364
Fair Isaac Corp.*	95	142,170
Fortinet, Inc.*	2,953	248,288
Gartner, Inc.*	117	30,756
Gitlab, Inc., Class A*	582	26,237
GoDaddy Inc, Class A*	560	76,625
Guidewire Software, Inc.*	295	67,809
HP, Inc.	3,956	107,722
HubSpot, Inc.*	197	92,157
International Business Machines Corp.	3,660	1,032,706
Intuit, Inc.	1,171	799,688
Keysight Technologies, Inc.*	271	47,403
Klaviyo, Inc., Class A*	1,191	32,979
Kyndryl Holdings, Inc.*	932	27,988
Lam Research Corp	1,219	163,224
Lattice Semiconductor Corp.*	559	40,986
Life360, Inc.*	273	29,020
Manhattan Associates, Inc.*	243	49,810
MongoDB, Inc.*	318	98,701
Motorola Solutions, Inc.	664	303,641
NetApp, Inc.	776	91,925
Nutanix, Inc., Class A*	926	68,885
Palantir Technologies, Inc., Class A*	8,453	1,541,996
Pegasystems, Inc.	641	36,857
Procore Technologies, Inc.*	597	43,533
Pure Storage Inc, Class A*	1,208	101,242
Qorvo, Inc.*	401	36,523
QUALCOMM, Inc.	4,356	724,664
Rubrik, Inc., Class A*	902	74,189
Samsara, Inc., Class A*	2,106	78,449
Seagate Technology Holdings PLC	754	177,989
ServiceNow, Inc.*	804	739,905

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Schedule of Investments (Continued)

September 30, 2025 (Unaudited)

	Shares	Value
Common Stocks (continued)		
Information Technology (continued)		
Synopsys, Inc.*	1,085	\$ 535,328
Teradyne, Inc.	270	37,163
Trimble Inc*	952	77,731
Unity Software, Inc.*	1,511	60,500
Western Digital Corp.	1,247	149,715
Workday, Inc., Class A*	1,134	272,988
Zscaler, Inc.*	596	178,597
		<u>13,121,384</u>
Materials – 1.0%		
CRH PLC	590	70,741
Ecolab, Inc.	327	89,552
Sherwin-Williams Co. (The)	223	77,216
Vulcan Materials Co.	190	58,448
		<u>295,957</u>
Real Estate – 0.1%		
CBRE Group, Inc., Class A*	270	42,541
Utilities – 1.0%		
Consolidated Edison, Inc.	544	54,683
Dominion Energy, Inc.	1,238	75,729
NiSource, Inc.	690	29,877
NRG Energy, Inc.	254	41,135
Vistra Corp.	445	87,184
		<u>288,608</u>
Total Common Stocks (Cost \$27,770,163)		<u>29,335,785</u>
Money Market Fund – 0.1%		
Dreyfus Treasury Obligations Cash Management Fund, Institutional Shares, 4.00%(a) (Cost \$34,604)	34,604	<u>34,604</u>
Total Investments – 100.0% (Cost \$27,804,767)		\$ 29,370,389
Other Assets in Excess of Liabilities – 0.0%†		<u>3,407</u>
Net Assets – 100.0%		<u>\$ 29,373,796</u>

* Non Income Producing

† Less than 0.05%

(a) Rate shown reflects the 7-day yield as of September 30, 2025.

Summary of Investment Type††

Investment Categories	% of Net Assets
Common Stocks	99.9%
Money Market Fund	0.1%
Total Investments	100.0%
Other Assets in Excess of Liabilities	0.0%†
Net Assets	100.0%

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Schedule of Investments (Continued)

September 30, 2025 (Unaudited)

† Less than 0.05%

†† 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 Other Assets in Excess of Liabilities.