

## SP Funds Dow Jones Global Sukuk ETF

### SCHEDULE OF INVESTMENTS at August 31, 2020 (Unaudited)

	Principal Amount	Value
<b>Corporate Sukuk - 42.8%</b>		
<b>Airlines - 1.1%</b>		
Unity 1 Sukuk Ltd.		
3.860%, 11/30/21	\$ 299,000	\$ <u>304,038</u>
<b>Banks - 14.0%</b>		
AHB Sukuk Co. Ltd.		
4.375%, 9/19/23	200,000	215,820
Boubyan Sukuk Ltd.		
2.593%, 2/18/25	200,000	205,570
DIB Sukuk Ltd.		
3.664%, 2/14/22	200,000	206,097
3.625%, 2/06/23	200,000	208,779
2.950%, 2/20/25	200,000	207,794
2.950%, 1/16/26	200,000	207,750
Fab Sukuk Co. Ltd.		
3.625%, 3/05/23	200,000	211,868
3.875%, 1/22/24	400,000	432,226
2.500%, 1/21/25	200,000	208,338
Noor Sukuk Co. Ltd.		
4.471%, 4/24/23	200,000	214,000
QIB Sukuk Ltd.		
3.251%, 5/23/22	200,000	205,384
3.982%, 3/26/24	200,000	214,828
1.592% (3 Month LIBOR USD + 1.350%), 02/07/25 <sup>(1)</sup>	200,000	196,004
SIB Sukuk Co. III Ltd.		
3.084%, 9/08/21	200,000	203,851
4.231%, 4/18/23	200,000	212,620
2.850%, 6/23/25	200,000	206,500
Warba Sukuk Ltd.		
2.982%, 9/24/24	200,000	<u>206,345</u>
		<u>3,763,774</u>
<b>Chemicals - 0.8%</b>		
Equate Sukuk SPC Ltd.		
3.944%, 2/21/24	200,000	<u>213,244</u>
<b>Commercial Services - 4.0%</b>		
DP World Crescent Ltd.		
3.908%, 5/31/23	400,000	422,700
4.848%, 9/26/28	200,000	225,500
3.875%, 7/18/29	200,000	211,000
3.750%, 1/30/30	200,000	<u>209,308</u>
		<u>1,068,508</u>
<b>Diversified Financial Services - 1.6%</b>		

MAR Sukuk Ltd.		
3.025%, 11/13/24	200,000	209,978
QIIB Senior Sukuk Ltd.		
4.264%, 3/05/24	200,000	215,990
		<u>425,968</u>
<b>Electric - 11.0%</b>		
Saudi Electricity Global Sukuk Co.		
4.211%, 4/03/22	400,000	420,104
Saudi Electricity Global Sukuk Co. 2		
3.473%, 4/08/23	200,000	211,399
5.060%, 4/08/43	200,000	250,981
Saudi Electricity Global Sukuk Co. 3		
4.000%, 4/08/24	400,000	434,636
5.500%, 4/08/44	200,000	261,154
Saudi Electricity Global Sukuk Co. 4		
4.222%, 1/27/24	200,000	217,818
4.723%, 9/27/28	400,000	472,657
Tabreed Sukuk SPC Ltd.		
5.500%, 10/31/25	200,000	229,554
TNB Global Ventures Capital Bhd.		
3.244%, 10/19/26	200,000	215,676
4.851%, 11/01/28	200,000	238,286
		<u>2,952,265</u>
<b>Food - 0.8%</b>		
Almarai Sukuk Ltd.		
4.311%, 3/05/24	200,000	214,826
<b>Investment Companies - 0.8%</b>		
Senaat Sukuk Ltd.		
4.760%, 12/05/25	200,000	223,650
<b>Real Estate - 7.0%</b>		
Aldar Sukuk Ltd.		
4.750%, 9/29/25	200,000	222,600
Aldar Sukuk No. 2 Ltd.		
3.875%, 10/22/29	200,000	214,512
Emaar Sukuk Ltd.		
3.635%, 9/15/26	200,000	193,670
3.875%, 9/17/29	200,000	189,076
EMG SUKUK Ltd.		
4.564%, 6/18/24	200,000	208,212
Esic Sukuk Ltd.		
3.939%, 7/30/24	200,000	200,636
MAF Sukuk Ltd.		
4.500%, 11/03/25	200,000	215,825
4.638%, 5/14/29	200,000	218,115
3.933%, 2/28/30	200,000	206,504
		<u>1,869,150</u>
<b>Telecommunications - 1.7%</b>		

Axiata SPV2 Bhd.		
4.357%, 3/24/26	200,000	229,764
Saudi Telecom Co.		
3.890%, 5/13/29	200,000	228,957
		<u>458,721</u>
<b>Total Corporate Sukuk</b>		
(Cost \$11,346,576)		<u>11,494,144</u>
<b>Foreign Government Sukuk - 55.8%</b>		
<b>Multi-National - 14.0%</b>		
APICORP Sukuk Ltd.		
3.141%, 11/01/22	200,000	209,300
IDB Trust Services Ltd.		
3.287%, 11/26/21	200,000	206,893
2.263%, 12/07/21	200,000	204,034
2.393%, 4/12/22	400,000	411,601
2.261%, 9/26/22	200,000	206,673
3.100%, 3/15/23	400,000	424,191
3.389%, 9/26/23	400,000	432,166
2.843%, 4/25/24	400,000	426,701
1.957%, 10/02/24	400,000	415,132
1.809%, 2/26/25	400,000	416,219
0.908%, 6/25/25	400,000	401,208
		<u>3,754,118</u>
<b>Sovereign - 41.8%</b>		
Hong Kong Sukuk 2017 Ltd.		
3.132%, 2/28/27	200,000	220,171
KSA Sukuk Ltd.		
2.894%, 4/20/22	1,200,000	1,239,017
3.628%, 4/20/27	1,200,000	1,326,115
4.303%, 1/19/29	600,000	699,447
2.969%, 10/29/29	600,000	637,693
Malaysia Sovereign Sukuk Bhd.		
3.043%, 4/22/25	200,000	216,968
4.236%, 4/22/45	100,000	128,174
Malaysia Sukuk Global Bhd.		
3.179%, 4/27/26	200,000	222,024
4.080%, 4/27/46	200,000	253,104
Perusahaan Penerbit SBSN Indonesia III		
3.400%, 3/29/22	200,000	207,515
3.300%, 11/21/22	200,000	209,465
3.750%, 3/01/23	300,000	318,451
3.900%, 8/20/24	200,000	220,063
4.350%, 9/10/24	400,000	447,362
4.325%, 5/28/25	600,000	679,284
2.300%, 6/23/25	200,000	207,500
4.550%, 3/29/26	400,000	461,120
4.150%, 3/29/27	500,000	565,705
4.400%, 3/01/28	400,000	461,534

4.450%, 2/20/29	300,000	350,847
2.800%, 6/23/30	200,000	208,218
3.800%, 6/23/50	200,000	216,834
RAK Capital		
3.094%, 3/31/25	200,000	211,531
Sharjah Sukuk Ltd.		
3.764%, 9/17/24	200,000	215,749
Sharjah Sukuk Program Ltd.		
3.854%, 4/03/26	200,000	218,870
2.942%, 6/10/27	200,000	208,790
4.226%, 3/14/28	200,000	225,766
3.234%, 10/23/29	240,000	254,720
SoQ Sukuk A QSC		
3.241%, 1/18/23	400,000	422,097
		<u>11,254,134</u>
<b>Total Foreign Government Sukuk</b>		
(Cost \$14,643,878)		<u>15,008,252</u>
<b>Total Investments in Securities - 98.6%</b>		
(Cost \$25,990,454)		26,502,396
Other Assets in Excess of Liabilities - 1.4%		383,677
<b>Total Net Assets - 100.0%</b>		<u><u>\$ 26,886,073</u></u>

LIBOR London Interbank Offered Rate

<sup>(1)</sup> Variable rate security; rate shown is the rate in effect on August 31, 2020. An index may have a negative rate. Interest rate may also be subject to a ceiling or floor.

<b>Portfolio Diversification</b>	<b>Value</b>	<b>Percentage of Total Investments</b>
Saudi Arabia	\$ 10,368,922	39.1 %
United Arab Emirates	7,765,969	29.3
Indonesia	4,553,898	17.2
Malaysia	1,503,996	5.7
Qatar	1,464,281	5.5
Kuwait	625,159	2.4
Hong Kong	220,171	0.8
Total	<u><u>\$ 26,502,396</u></u>	<u><u>100.0 %</u></u>