



The SP Funds S&P Global REIT Shariah ETF

FUND DESCRIPTION

- SPRE seeks to provide exposure to Sharia compliant real estate investment trust (REIT), which is a collective investment scheme in real estate that combines the best features of real estate and trust fund.
- SPRE seeks to track the performance, before fees & expenses, of the S&P Global All Equity REIT Shariah Capped Index.
- **Diversification Benefits:** SPRE may offer diversification benefit to a standard portfolio, while adding exposure to real estate related asset classes.
- **Affordability:** SPRE allows investors to participate in the real estate market with a smaller capital as compared to the outright purchase of real estate.
- **Dividend Distribution:** SPRE is structured to help offer investors potentially higher dividend distributions.
- **Higher Income Potential:** We believe SPRE is physically able to generate potential income through rental income and capital appreciation of REITs, which we believe could be used to continually pay regular dividends.
- **Inflation Hedge:** The value of real estate is expected to generally increase in tandem with inflation rate.

PERFORMANCE

Quarter end returns As of 03/31/24

| | AVG ANNUALIZED | | | | | |
|--|----------------|-------|--------|-------|-------|-----------------|
| | 1 M | 3 M | 6 M | 1 Y | 3 Y | Since Inception |
| Fund NAV: | 2.49% | 1.86% | 17.49% | 6.83% | 2.91% | 4.38% |
| Market Price: | 2.40% | 1.44% | 17.39% | 6.32% | 2.73% | 4.33% |
| S&P Global Shariah All REIT Capped Index | 2.48% | 2.04% | 17.81% | 7.37% | 3.64% | 5.11% |

The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. Performance current to the most recent month-end can be obtained by calling (425) 409-9500.

Short term performance, in particular, is not a good indication of the fund's future performance, and an investment should not be made based solely on returns. Returns beyond 1 year are annualized.

A fund's NAV is the sum of all its assets less any liabilities, divided by the number of shares outstanding. The market price is the most recent price at which the fund was traded.

As of 03/31/24

SPRE

TRADING DETAILS

| | |
|----------|-----------|
| Ticker | SPRE |
| CUSIP | 886364769 |
| Exchange | NYSE |

FUND DETAILS

| | |
|------------------------|-------------|
| Inception Date | 12/29/20 |
| Number of Holdings | 35 |
| Expense Ratio | 0.69% |
| Distribution Frequency | Monthly |
| AUM | 102,930,741 |
| NAV | 20.28 |

INDEX DETAILS

| | |
|---------------------------|-------|
| Weighted Average Dividend | 2.91% |
| Target Dividend Yield | 3.68% |

TOP 10 HOLDINGS (%)

As of 03/31/24

| Company | Ticker | % |
|-----------------------------|--------|-------|
| PUBLIC STORAGE | PSA | 12.44 |
| PROLOGIS INC | PLD | 11.91 |
| GOODMAN GROUP | GMG AU | 11.26 |
| EQUINIX INC | EQIX | 11.08 |
| WEYERHAEUSERCOMTNBE | WY | 5.16 |
| MID-AMERAPT CMNTYS INC | MAA | 5.03 |
| EQUITY RESIDENTIAL | EQR | 5.01 |
| AVALONBAY COMMUNITIES INC | AVB | 5.00 |
| EQUITY LIFESTYLE PROPERTIES | ELS | 4.31 |
| REXFORD INDL RLTY INC | REXR | 3.81 |

Holdings are subject to change

Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus. A prospectus may be obtained by clicking [here](#). Please read the prospectus carefully before you invest.

Investing involves risk including loss of principal.

Diversification does not ensure a profit or protect against loss in declining markets.

As with all ETFs, Fund shares may be bought and sold in the secondary market at market prices. The market price normally should approximate the Fund's net asset value per share (NAV), but the market price sometimes may be higher or lower than the NAV. The Fund is new with a limited operating history.

The strategy to reduce the investable universe may limit investment opportunities and adversely affect the Fund's performance, especially in comparison to a more diversified fund. Investments in foreign securities may involve risks such as social and political instability, market illiquidity, exchange-rate fluctuations, a high level of volatility and limited regulation. Investing in emerging markets involves different and greater risks, as these countries are substantially smaller, less liquid and more volatile than securities markets in more developed markets

Sukuk are financial certificates that are similar to conventional bonds but are structured to comply with Sharia law and its investments principles, which, among other things, prohibit charging or paying interest. Because no collateral is pledged as security for sukuk, purchasers of sukuk are subject to the risk that an issuer may not meet its payment obligations or that an underlying asset may not perform as expected or lose value. There may be times when the market is illiquid and it is difficult for the Fund to make an investment in or dispose of sukuk.

It is not possible to invest directly in an index. The coupon and modified Duration provided are for the Dow Jones Sukuk Total Return Index (Ex-Reinvestment). A coupon payment on a bond is the annual interest payment that the bondholder receives from the bond's issue date until it matures. Coupons are normally described in terms of the coupon rate, which is calculated by adding the sum of coupons paid per year and dividing it by the bond's face value. Modified duration is a formula that expresses the measurable change in the value of a security in response to a change in interest rates. Modified duration measures the average cash-weighted term to maturity of a bond.

Forside Fund Services, LLC, Distributor



(425) 409-9500
info@sp-funds.com
sp-funds.com