

SPUS

SP Funds S&P 500 Sharia  
Industry Exchange ETF

## About the fund

The fund is designed not only for investors who might be looking for halal exposure, but for any investor who looks at their portfolio through a values-focused lens as well as those who seek to avoid over-levered enterprises, which can encounter serious turbulence in choppy markets.

## Why SPUS ETF?

- Gain value-conscious exposure to an ETF composed according to AAOIFI Sharia compliant guidelines.
- Tracks the performance of around 200 Sharia compliant stocks from the S&P 500 Index.
- Provides exposure to companies with low leverage and debt to market cap ratios below 30%. These resilient companies may be better positioned to weather economic downturns.
- The fund seeks to track the S&P 500 Shariah Industry Exclusions Index.
- SPUS has a Bloomberg ESG Fund Score of 89.88. 64.97% of the fund's market value are from holdings that receive a score of 91-100, 15% of the fund's market value are from holdings that receive a rating of 81-90, and 14.26% of the fund's market value are from holdings that receive a score of 71-80.

## Fund Information

### Fund Details

<b>Inception</b>	Dec 17, 2019
<b>Ticker</b>	SPUS
<b>Primary Exchange</b>	NYSE
<b>CUSIP</b>	886364801
<b>NAV Symbol</b>	SPUS.NV
<b>Expense Ratio</b>	0.45%

### Fund Data

<b>Net Assets</b>	\$1.324B
<b>NAV</b>	\$44.42
<b>Shares Outstanding</b>	29,800,000
<b>Premium/Discount</b>	-0.13%
<b>30-Day SEC Yield*</b>	0.45%

\*As of 6/30/25. The 30-Day SEC yield is calculated with a standardized formula mandated by the SEC. The formula is based on maximum offering price per share and does not reflect waivers in effect.

## Top 10 Holdings

Company	Ticker	%
NVIDIA Corp	NVDA	11.72
Microsoft Corp	MSFT	11.23
Apple Inc	AAPL	9.32
Amazon.com Inc	AMZN	6.31
Meta Platforms Inc	META	4.87
Broadcom Inc	AVGO	3.95
Alphabet Inc	GOOGL	3.12
Tesla Inc	TSLA	2.70
Alphabet Inc	GOOG	2.55
Eli Lilly & Co	LLY	1.86

Holdings are subject to change.

## Performance

	Month-End as of 06/30/2025				Quarter-end as of June 30, 2025			
	YTD	1 Month	3 Months	Inception	1 Year	3 Years	5 Years	Inception
<b>Market Price</b>	3.72%	6.09%	14.13%	134.99%	10.44%	20.79%	17.38%	16.68%
<b>Fund NAV</b>	3.97%	6.31%	14.43%	135.39%	10.75%	20.95%	17.47%	16.72%
<b>S&amp;P Shariah Industry Exclusions Index TR</b>	3.58%	6.23%	13.05%	130.75%	10.03%	20.62%	17.11%	16.30%
<b>S&amp;P 500 Index</b>	6.20%	5.09%	10.94%	111.87%	15.16%	19.71%	16.64%	14.52%

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.

## About the Firm

At SP Funds, we specialize in helping investors achieve investment goals aligned with their values. With roots in socially responsible investing and fundamental analysis, our ETFs are a reflection of our long-term perspective and highly disciplined approach.

SP Funds is dedicated to offering an ethical approach to investing that avoids companies with significant debt. By adhering to AAOIFI guidelines, we ensure the securities in our ETFs avoid investments in businesses such as tobacco, pornography, gambling and interest-based finance. The end result is a collection of socially responsible investments that are in well capitalized companies.

Our funds are ideal for those who want a diversified portfolio without compromising their personal values. Our ETFs are also especially attractive to those who want to focus on investments with low debt that may hold up better during economic downturns.

## Important Information

**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 visiting [www.sp-funds.com/spus](http://www.sp-funds.com/spus). Read the prospectus carefully before investing.**

*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.*

**Concentration Risk:** *The Fund's investments will be concentrated in an industry or group of industries to the extent the Index is so concentrated. In such event, the value of Shares may rise and fall more than the value of shares that invest in securities of companies in a broader range of industries.*

**Bloomberg ESG Fund Ratings** *are designed to measure the Environmental, Social and Governance (ESG) characteristics of a fund's underlying holdings, making it possible to screen mutual funds and ETFs on a score ranging from 0 to 100.*

*Islamic religious law commonly known as Sharia has certain restrictions regarding finance and commercial activities permitted for Muslims, including interest restrictions and prohibited industries, which reduces the size of the overall universe in which the Fund can invest. 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.*

*Equity securities, such as common stocks, are subject to market, economic and business risks that may cause their prices to fluctuate. The fund is distributed by Foreside Fund Services, LLC.*