

SP FUNDS S&P 500 SHARIA INDUSTRY EXCLUSIONS ETF

Schedule of Investments at February 28, 2022 (Unaudited)

| | Shares | Value |
|---|--------|--------------|
| Common Stocks - 99.8% | | |
| Apparel - 1.0% | | |
| Nike, Inc. - Class B | 8,355 | \$ 1,140,875 |
| Tapestry, Inc. | 1,802 | 73,702 |
| Under Armour, Inc. - Class A ⁽¹⁾ | 1,216 | 21,754 |
| Under Armour, Inc. - Class C ⁽¹⁾ | 1,390 | 21,726 |
| VF Corp. | 2,134 | 123,815 |
| | | 1,381,872 |
| Auto Manufacturers - 3.6% | | |
| Cummins, Inc. | 933 | 190,444 |
| Tesla, Inc. ⁽¹⁾ | 5,319 | 4,629,817 |
| | | 4,820,261 |
| Auto Parts & Equipment - 0.2% | | |
| Aptiv PLC ⁽¹⁾ | 1,769 | 228,979 |
| | | 228,979 |
| Beverages - 2.4% | | |
| Monster Beverage Corp. ⁽¹⁾ | 2,462 | 207,793 |
| PepsiCo, Inc. | 9,040 | 1,480,210 |
| The Coca-Cola Co. | 25,418 | 1,582,016 |
| | | 3,270,019 |
| Biotechnology - 2.2% | | |
| Amgen, Inc. | 3,683 | 834,126 |
| Biogen, Inc. ⁽¹⁾ | 962 | 202,991 |
| Bio-Rad Laboratories, Inc. - Class A ⁽¹⁾ | 134 | 83,879 |
| Corteva, Inc. | 4,764 | 247,871 |
| Illumina, Inc. ⁽¹⁾ | 1,020 | 333,132 |
| Incyte Corp. ⁽¹⁾ | 1,226 | 83,736 |
| Moderna, Inc. ⁽¹⁾ | 2,310 | 354,816 |
| Regeneron Pharmaceuticals, Inc. ⁽¹⁾ | 686 | 424,195 |
| Vertex Pharmaceuticals, Inc. ⁽¹⁾ | 1,662 | 382,293 |
| | | 2,947,039 |
| Building Materials - 0.8% | | |
| Carrier Global Corp. | 5,666 | 254,290 |
| Fortune Brands Home & Security, Inc. | 872 | 75,777 |
| Johnson Controls International PLC | 4,634 | 301,024 |
| Martin Marietta Materials, Inc. | 407 | 154,416 |
| Masco Corp. | 1,583 | 88,711 |
| Mohawk Industries, Inc. ⁽¹⁾ | 360 | 50,681 |
| Vulcan Materials Co. | 864 | 156,773 |
| | | 1,081,672 |

Chemicals - 2.0%

| | | |
|----------------------------------|-------|-----------|
| Air Products and Chemicals, Inc. | 1,447 | 341,926 |
| Albemarle Corp. | 761 | 149,072 |
| DuPont de Nemours, Inc. | 3,397 | 262,826 |
| Ecolab, Inc. | 1,632 | 287,657 |
| FMC Corp. | 816 | 95,676 |
| Linde PLC | 3,351 | 982,647 |
| PPG Industries, Inc. | 1,554 | 207,381 |
| The Sherwin-Williams Co. | 1,578 | 415,219 |
| | | <hr/> |
| | | 2,742,404 |

Commercial Services - 0.4%

| | | |
|---------------------------------|-------|---------|
| Cintas Corp. | 576 | 216,184 |
| Gartner, Inc. ⁽¹⁾ | 531 | 148,903 |
| Robert Half International, Inc. | 728 | 87,571 |
| Rollins, Inc. | 1,476 | 48,162 |
| | | <hr/> |
| | | 500,820 |

Computers - 13.3%

| | | |
|--------------------------------------|---------|------------|
| Apple, Inc. | 101,905 | 16,826,553 |
| Cognizant Technology Solutions Corp. | 3,439 | 296,201 |
| EPAM Systems, Inc. ⁽¹⁾ | 373 | 77,491 |
| Fortinet, Inc. ⁽¹⁾ | 882 | 303,867 |
| HP, Inc. | 7,535 | 258,903 |
| NetApp, Inc. | 1,462 | 114,591 |
| | | <hr/> |
| | | 17,877,606 |

Cosmetics & Personal Care - 2.5%

| | | |
|--|--------|-----------|
| Colgate-Palmolive Co. | 5,511 | 424,071 |
| The Estee Lauder Companies, Inc. - Class A | 1,518 | 449,829 |
| The Procter & Gamble Co. | 15,822 | 2,466,492 |
| | | <hr/> |
| | | 3,340,392 |

Distribution & Wholesale - 0.5%

| | | |
|-----------------------------|-------|---------|
| Copart, Inc. ⁽¹⁾ | 1,395 | 171,418 |
| Fastenal Co. | 3,751 | 193,026 |
| LKQ Corp. | 1,755 | 82,397 |
| Pool Corp. | 259 | 118,772 |
| W.W. Grainger, Inc. | 279 | 133,100 |
| | | <hr/> |
| | | 698,713 |

Electrical Components & Equipment - 0.4%

| | | |
|---------------------------------------|-------|---------|
| Emerson Electric Co. | 3,909 | 363,224 |
| Generac Holdings, Inc. ⁽¹⁾ | 412 | 129,974 |
| | | <hr/> |
| | | 493,198 |

Electronics - 0.9%

| | | |
|---|-------|-----------|
| Agilent Technologies, Inc. | 1,978 | 257,852 |
| Allegion PLC | 582 | 66,651 |
| Fortive Corp. | 2,348 | 152,033 |
| Garmin Ltd. | 993 | 109,667 |
| Mettler-Toledo International, Inc. ⁽¹⁾ | 150 | 211,311 |
| TE Connectivity Ltd. | 2,136 | 304,230 |
| Trimble, Inc. ⁽¹⁾ | 1,642 | 114,530 |
| | | <hr/> |
| | | 1,216,274 |

Energy - Alternate Sources - 0.1%

| | | |
|-------------------------------------|-----|----------------|
| Enphase Energy, Inc. ⁽¹⁾ | 878 | <u>146,363</u> |
|-------------------------------------|-----|----------------|

Environmental Control - 0.4%

| | | |
|-------------------------|-------|----------------|
| Pentair PLC | 1,082 | 62,659 |
| Republic Services, Inc. | 1,369 | 164,663 |
| Waste Management, Inc. | 2,515 | 363,166 |
| | | <u>590,488</u> |

Food - 0.7%

| | | |
|------------------------------|-------|------------------|
| Lamb Weston Holdings, Inc. | 950 | 63,109 |
| McCormick & Co., Inc. | 1,632 | 155,317 |
| Mondelez International, Inc. | 9,121 | 597,243 |
| The Hershey Co. | 953 | 192,754 |
| | | <u>1,008,423</u> |

Hand & Machine Tools - 0.1%

| | | |
|------------------------------|-------|----------------|
| Stanley Black & Decker, Inc. | 1,062 | <u>172,787</u> |
|------------------------------|-------|----------------|

Healthcare - Products - 7.0%

| | | |
|---|--------|------------------|
| Abbott Laboratories | 11,562 | 1,394,609 |
| ABIOMED, Inc. ⁽¹⁾ | 292 | 90,736 |
| Align Technology, Inc. ⁽¹⁾ | 475 | 242,944 |
| Baxter International, Inc. | 3,275 | 278,277 |
| Bio-Techne Corp. | 254 | 106,530 |
| Boston Scientific Corp. ⁽¹⁾ | 9,316 | 411,488 |
| Danaher Corp. | 4,158 | 1,140,997 |
| DENTSPLY SIRONA, Inc. | 1,410 | 76,337 |
| Edwards Lifesciences Corp. ⁽¹⁾ | 4,082 | 458,694 |
| Henry Schein, Inc. ⁽¹⁾ | 908 | 78,433 |
| Hologic, Inc. ⁽¹⁾ | 1,656 | 117,858 |
| IDEXX Laboratories, Inc. ⁽¹⁾ | 554 | 294,922 |
| Intuitive Surgical, Inc. ⁽¹⁾ | 2,333 | 677,340 |
| Medtronic PLC | 8,798 | 923,702 |
| ResMed, Inc. | 955 | 235,646 |
| STERIS PLC | 651 | 156,240 |
| Stryker Corp. | 2,195 | 578,053 |
| Teleflex, Inc. | 301 | 101,229 |
| The Cooper Companies, Inc. | 316 | 129,250 |
| Thermo Fisher Scientific, Inc. | 2,576 | 1,401,344 |
| Waters Corp. ⁽¹⁾ | 399 | 126,375 |
| West Pharmaceutical Services, Inc. | 480 | 185,798 |
| Zimmer Biomet Holdings, Inc. | 1,367 | 173,869 |
| | | <u>9,380,671</u> |

Healthcare - Services - 0.3%

| | | |
|---|-----|----------------|
| Charles River Laboratories International, Inc. ⁽¹⁾ | 323 | 94,045 |
| Laboratory Corp of America Holdings ⁽¹⁾ | 624 | 169,266 |
| Quest Diagnostics, Inc. | 802 | 105,278 |
| | | <u>368,589</u> |

Home Builders - 0.3%

| | | |
|--------------------------|-------|---------|
| D.R. Horton, Inc. | 2,134 | 182,244 |
| NVR, Inc. ⁽¹⁾ | 21 | 104,127 |
| PulteGroup, Inc. | 1,654 | 82,138 |
| | | <hr/> |
| | | 368,509 |

Household Products & Wares - 0.5%

| | | |
|---------------------------|-------|---------|
| Avery Dennison Corp. | 542 | 95,501 |
| Church & Dwight Co., Inc. | 1,596 | 156,169 |
| Kimberly-Clark Corp. | 2,202 | 286,590 |
| The Clorox Co. | 803 | 117,069 |
| | | <hr/> |
| | | 655,329 |

Internet - 11.0%

| | | |
|---|--------|------------|
| Alphabet, Inc. - Class A ⁽¹⁾ | 1,967 | 5,313,143 |
| Alphabet, Inc. - Class C ⁽¹⁾ | 1,828 | 4,931,615 |
| Booking Holdings, Inc. ⁽¹⁾ | 268 | 582,163 |
| CDW Corp. | 883 | 152,282 |
| Etsy, Inc. ⁽¹⁾ | 827 | 128,094 |
| F5, Inc. ⁽¹⁾ | 391 | 78,532 |
| Meta Platforms, Inc. - Class A ⁽¹⁾ | 15,471 | 3,264,845 |
| NortonLifeLock, Inc. | 3,808 | 110,356 |
| Twitter, Inc. ⁽¹⁾ | 5,237 | 186,175 |
| VeriSign, Inc. ⁽¹⁾ | 630 | 134,644 |
| | | <hr/> |
| | | 14,881,849 |

Iron & Steel - 0.2%

| | | |
|-------------|-------|---------|
| Nucor Corp. | 1,874 | 246,656 |
| | | <hr/> |

Machinery - Diversified - 0.8%

| | | |
|---|-------|-----------|
| Dover Corp. | 938 | 147,135 |
| IDEX Corp. | 492 | 94,415 |
| Ingersoll Rand, Inc. | 2,655 | 134,130 |
| Nordson Corp. | 354 | 80,177 |
| Otis Worldwide Corp. | 2,787 | 218,306 |
| Rockwell Automation, Inc. | 760 | 202,601 |
| Westinghouse Air Brake Technologies Corp. | 1,220 | 113,240 |
| Xylem, Inc. | 1,180 | 104,961 |
| | | <hr/> |
| | | 1,094,965 |

Media - 0.1%

| | | |
|----------------------|-------|--------|
| News Corp. - Class A | 2,584 | 57,675 |
| News Corp. - Class B | 800 | 17,944 |
| | | <hr/> |
| | | 75,619 |

Mining - 0.3%

| | | |
|---------------|-------|---------|
| Newmont Corp. | 5,213 | 345,101 |
| | | <hr/> |

Miscellaneous Manufacturers - 1.2%

| | | |
|---------------------------|-------|-----------|
| 3M Co. | 3,767 | 559,964 |
| A.O. Smith Corp. | 870 | 59,665 |
| Eaton Corp. PLC | 2,606 | 402,080 |
| Illinois Tool Works, Inc. | 1,868 | 404,123 |
| Trane Technologies PLC | 1,555 | 239,361 |
| | | <hr/> |
| | | 1,665,193 |

Office & Business Equipment - 0.1%

| | | |
|---|-----|----------------|
| Zebra Technologies Corp. ⁽¹⁾ | 342 | <u>141,362</u> |
|---|-----|----------------|

Oil & Gas - 4.2%

| | | |
|-------------------------------|--------|------------------|
| Chevron Corp. | 12,604 | 1,814,976 |
| ConocoPhillips | 8,623 | 817,978 |
| Coterra Energy, Inc. | 5,317 | 124,046 |
| EOG Resources, Inc. | 3,826 | 439,684 |
| Exxon Mobil Corp. | 27,680 | 2,170,665 |
| Pioneer Natural Resources Co. | 1,485 | 355,806 |
| | | <u>5,723,155</u> |

Oil & Gas Services - 0.1%

| | | |
|------------------|-------|----------------|
| Baker Hughes Co. | 5,704 | <u>167,584</u> |
|------------------|-------|----------------|

Packaging & Containers - 0.1%

| | | |
|----------------------------|-----|---------------|
| Packaging Corp. of America | 620 | <u>91,258</u> |
|----------------------------|-----|---------------|

Pharmaceuticals - 5.9%

| | | |
|-----------------------------|--------|------------------|
| Becton Dickinson and Co. | 1,878 | 509,464 |
| Dexcom, Inc. ⁽¹⁾ | 632 | 261,591 |
| Eli Lilly & Co. | 5,191 | 1,297,490 |
| Johnson & Johnson | 17,212 | 2,832,579 |
| Merck & Co., Inc. | 16,515 | 1,264,719 |
| Pfizer, Inc. | 36,698 | 1,722,604 |
| | | <u>7,888,447</u> |

Real Estate Investment Trusts (REITs) - 2.1%

| | | |
|---|-------|------------------|
| AvalonBay Communities, Inc. | 914 | 218,071 |
| Crown Castle International Corp. | 2,826 | 470,783 |
| Duke Realty Corp. | 2,476 | 131,228 |
| Equinix, Inc. | 589 | 418,031 |
| Equity Residential | 2,226 | 189,878 |
| Mid-America Apartment Communities, Inc. | 750 | 153,457 |
| Prologis, Inc. | 4,834 | 705,039 |
| Public Storage | 997 | 353,955 |
| Weyerhaeuser Co. | 4,902 | 190,590 |
| | | <u>2,831,032</u> |

Retail - 4.3%

| | | |
|--|-------|------------------|
| Advance Auto Parts, Inc. | 411 | 84,041 |
| AutoZone, Inc. ⁽¹⁾ | 137 | 255,284 |
| Dollar Tree, Inc. ⁽¹⁾ | 1,469 | 208,716 |
| Genuine Parts Co. | 929 | 113,487 |
| Lowe's Companies, Inc. | 4,527 | 1,000,739 |
| O'Reilly Automotive, Inc. ⁽¹⁾ | 438 | 284,367 |
| Ross Stores, Inc. | 2,326 | 212,573 |
| Starbucks Corp. | 7,714 | 708,068 |
| The Home Depot, Inc. | 6,900 | 2,179,227 |
| The TJX Companies, Inc. | 7,863 | 519,744 |
| Tractor Supply Co. | 747 | 152,231 |
| Ulta Beauty, Inc. ⁽¹⁾ | 347 | 129,952 |
| | | <u>5,848,429</u> |

Semiconductors - 10.5%

| | | |
|---|--------|------------|
| Advanced Micro Devices, Inc. ⁽¹⁾ | 10,704 | 1,320,231 |
| Analog Devices, Inc. | 3,514 | 563,259 |
| Applied Materials, Inc. | 5,904 | 792,317 |
| Broadcom, Inc. | 2,690 | 1,580,214 |
| Intel Corp. | 26,591 | 1,268,391 |
| IPG Photonics Corp. ⁽¹⁾ | 227 | 29,589 |
| KLA Corp. | 991 | 345,364 |
| Lam Research Corp. | 921 | 517,003 |
| Microchip Technology, Inc. | 3,631 | 255,368 |
| Micron Technology, Inc. | 7,314 | 649,922 |
| Monolithic Power Systems, Inc. | 279 | 127,977 |
| NVIDIA Corp. | 16,345 | 3,985,728 |
| NXP Semiconductors NV | 1,741 | 330,999 |
| QUALCOMM, Inc. | 7,323 | 1,259,483 |
| Teradyne, Inc. | 1,062 | 125,231 |
| Texas Instruments, Inc. | 6,038 | 1,026,400 |
| | | <hr/> |
| | | 14,177,476 |

Software - 15.1%

| | | |
|---|--------|------------|
| Adobe, Inc. ⁽¹⁾ | 3,111 | 1,454,952 |
| Akamai Technologies, Inc. ⁽¹⁾ | 1,059 | 114,647 |
| ANSYS, Inc. ⁽¹⁾ | 572 | 185,437 |
| Autodesk, Inc. ⁽¹⁾ | 1,440 | 317,131 |
| Cadence Design Systems, Inc. ⁽¹⁾ | 1,814 | 274,694 |
| Ceridian HCM Holding, Inc. ⁽¹⁾ | 870 | 63,432 |
| Cerner Corp. | 1,927 | 179,693 |
| Citrix Systems, Inc. | 814 | 83,435 |
| Microsoft Corp. | 49,088 | 14,667,003 |
| Paycom Software, Inc. ⁽¹⁾ | 309 | 104,816 |
| PTC, Inc. ⁽¹⁾ | 686 | 76,338 |
| Roper Technologies, Inc. | 685 | 307,031 |
| salesforce.com, Inc. ⁽¹⁾ | 6,401 | 1,347,602 |
| ServiceNow, Inc. ⁽¹⁾ | 1,301 | 754,476 |
| Synopsys, Inc. ⁽¹⁾ | 997 | 311,453 |
| Tyler Technologies, Inc. ⁽¹⁾ | 264 | 113,061 |
| | | <hr/> |
| | | 20,355,201 |

Telecommunications - 1.7%

| | | |
|--------------------------------------|--------|-----------|
| Arista Networks, Inc. ⁽¹⁾ | 1,466 | 179,922 |
| Cisco Systems, Inc. | 27,576 | 1,537,913 |
| Corning, Inc. | 5,015 | 202,606 |
| Juniper Networks, Inc. | 2,111 | 71,331 |
| Motorola Solutions, Inc. | 1,104 | 243,355 |
| | | <hr/> |
| | | 2,235,127 |

Transportation - 2.5%

| | | |
|--|--------|------------------|
| C.H. Robinson Worldwide, Inc. | 847 | 81,888 |
| CSX Corp. | 14,502 | 491,763 |
| Expeditors International of Washington, Inc. | 1,106 | 114,316 |
| J.B. Hunt Transport Services, Inc. | 549 | 111,409 |
| Norfolk Southern Corp. | 1,591 | 408,123 |
| Old Dominion Freight Line, Inc. | 608 | 190,930 |
| Union Pacific Corp. | 4,221 | 1,038,155 |
| United Parcel Service, Inc. - Class B | 4,768 | 1,003,283 |
| | | <u>3,439,867</u> |

Total Common Stocks

(Cost \$118,305,641)

134,498,729**Total Investments In Securities - 99.8%**

(Cost \$118,305,641)

134,498,729

Other Assets in Excess of Liabilities - 0.2%

212,533**Total Net Assets - 100.0%**\$ 134,711,262

(1) Non-income producing security.