

## SP FUNDS DOW JONES GLOBAL SUKUK ETF

### Schedule of Investments at February 28, 2022 (Unaudited)

	Shares	Value
<b>Corporate Sukuk - 47.1%</b>		
<b>Airlines - 0.5%</b>		
Unity 1 Sukuk Ltd.		
2.394% , 11/03/2025	200,000	\$ 199,888
<b>Banks - 16.2%</b>		
AHB Sukuk Co. Ltd.		
4.375% , 09/19/2023	200,000	206,114
AUB Sukuk Ltd.		
2.615% , 09/09/2026	200,000	196,218
Boubyan Sukuk Ltd.		
2.593% , 02/18/2025	400,000	399,040
DIB Sukuk Ltd.		
2.950% , 02/20/2025	400,000	403,440
2.950% , 01/16/2026	600,000	601,500
1.959% , 06/22/2026	400,000	385,960
EI Sukuk Co. Ltd.		
1.827% , 09/23/2025	200,000	196,250
2.082% , 11/02/2026	200,000	196,722
FAB Sukuk Co. Ltd.		
3.625% , 03/05/2023	200,000	203,665
3.875% , 01/22/2024	600,000	618,975
2.500% , 01/21/2025	200,000	202,615
1.411% , 01/14/2026	200,000	192,548
MAR Sukuk Ltd.		
3.025% , 11/13/2024	200,000	203,000
2.210% , 09/02/2025	400,000	393,000
Noor Sukuk Co. Ltd.		
4.471% , 04/24/2023	200,000	205,425
QIB Sukuk Ltd.		
3.982% , 03/26/2024	400,000	413,740
1.665% (3 Month LIBOR USD + 1.350%), 02/07/2025 <sup>(1)</sup>	400,000	403,702
1.950% , 10/27/2025	400,000	391,139
QIIB Senior Sukuk Ltd.		
4.264% , 03/05/2024	400,000	413,680
SIB Sukuk Co. III Ltd.		
4.231% , 04/18/2023	200,000	204,982
2.850% , 06/23/2025	200,000	202,719
SNB Sukuk Ltd.		
2.342% , 01/19/2027	200,000	197,039
Warba Sukuk Ltd.		
2.982% , 09/24/2024	200,000	203,472
		7,034,945

**Chemicals - 0.5%**

Equate Sukuk SPC Ltd. 3.944% , 02/21/2024	200,000	<u>205,500</u>
--	---------	----------------

**Commercial Services - 3.8%**

D.P. World Crescent Ltd. 3.908% , 05/31/2023	600,000	612,999
4.848% , 09/26/2028	400,000	436,365
3.875% , 07/18/2029	400,000	411,500
3.750% , 01/30/2030	200,000	203,952
		<u>1,664,816</u>

**Diversified Financial Services - 0.9%**

DAE Sukuk Dific Ltd. 3.750% , 02/15/2026	400,000	<u>398,780</u>
---	---------	----------------

**Electric - 9.8%**

Saudi Electricity Global Sukuk Co. 2 3.473% , 04/08/2023	400,000	408,260
5.060% , 04/08/2043	400,000	447,126
Saudi Electricity Global Sukuk Co. 3 4.000% , 04/08/2024	600,000	622,963
5.500% , 04/08/2044	400,000	469,051
Saudi Electricity Global Sukuk Co. 4 4.222% , 01/27/2024	400,000	415,050
4.723% , 09/27/2028	400,000	448,306
Saudi Electricity Global Sukuk Co. 5 1.740% , 09/17/2025	400,000	390,090
2.413% , 09/17/2030	200,000	192,871
Tabreed Sukuk SPC Ltd. 5.500% , 10/31/2025	200,000	218,000
TNB Global Ventures Capital Bhd. 3.244% , 10/19/2026	200,000	204,610
4.851% , 11/01/2028	400,000	446,923
		<u>4,263,250</u>

**Food - 0.5%**

Almarai Sukuk Ltd. 4.311% , 03/05/2024	200,000	<u>205,828</u>
---	---------	----------------

**Investment Companies - 0.5%**

Senaat Sukuk Ltd. 4.760% , 12/05/2025	200,000	<u>217,022</u>
--	---------	----------------

**Oil & Gas - 5.3%**

SA Global Sukuk Ltd. 0.946% , 06/17/2024	400,000	387,738
1.602% , 06/17/2026	800,000	767,488
2.694% , 06/17/2031	1,200,000	1,164,037
		<u>2,319,263</u>

**Real Estate - 6.7%**

Aldar Sukuk Ltd.		
4.750% , 09/29/2025	200,000	212,750
Aldar Sukuk No. 2 Ltd.		
3.875% , 10/22/2029	200,000	205,925
DIFC Sukuk Ltd.		
4.325% , 11/12/2024	400,000	420,372
Emaar Sukuk Ltd.		
3.635% , 09/15/2026	400,000	406,000
3.875% , 09/17/2029	200,000	202,745
3.700% , 07/06/2031	200,000	200,583
EMG Sukuk Ltd.		
4.564% , 06/18/2024	400,000	412,072
ESIC Sukuk Ltd.		
3.939% , 07/30/2024	200,000	201,603
MAF Sukuk Ltd.		
4.500% , 11/03/2025	200,000	209,656
4.638% , 05/14/2029	200,000	214,074
3.933% , 02/28/2030	200,000	206,402
		<hr/>
		2,892,182

**Telecommunications - 2.4%**

Axiata SPV2 Bhd.		
2.163% , 08/19/2030	200,000	188,462
4.357% , 03/24/2026	200,000	213,916
Saudi Telecom Co.		
3.890% , 05/13/2029	600,000	632,418
		<hr/>
		1,034,796

**Total Corporate Sukuk**

(Cost \$20,913,155) 

---

---

20,436,270

**Foreign Government Sukuk - 51.0%****Multi-National - 9.6%**

ICDPS Sukuk Ltd.		
1.810% , 10/15/2025	200,000	199,847
IDB Trust Services Ltd.		
3.389% , 09/26/2023	400,000	409,843
3.100% , 03/15/2023	400,000	406,093
2.843% , 04/25/2024	600,000	611,789
1.957% , 10/02/2024	600,000	599,602
1.809% , 02/26/2025	600,000	596,183
0.908% , 06/25/2025	600,000	576,139
Isdb Trust Services NO 2 SARL		
1.262% , 03/31/2026	800,000	772,000
		<hr/>
		4,171,496

**Sovereign - 41.4%**

Hong Kong Sukuk 2017 Ltd.		
3.132% , 02/28/2027	400,000	419,354
KSA Sukuk Ltd.		

3.628% , 04/20/2027	1,800,000	1,894,975
4.303% , 01/19/2029	1,200,000	1,320,525
2.969% , 10/29/2029	1,000,000	1,017,178
2.250% , 05/17/2031	800,000	772,828
<b>Malaysia Sovereign Sukuk Bhd.</b>		
3.043% , 04/22/2025	400,000	411,536
4.236% , 04/22/2045	100,000	116,841
<b>Malaysia Sukuk Global Bhd.</b>		
3.179% , 04/27/2026	400,000	418,436
4.080% , 04/27/2046	200,000	230,868
<b>Malaysia Wakala Sukuk Bhd</b>		
2.070% , 04/28/2031	400,000	387,061
3.075% , 04/28/2051	200,000	190,644
<b>Perusahaan Penerbit SBSN Indonesia III</b>		
3.750% , 03/01/2023	500,000	509,738
3.900% , 08/20/2024	400,000	416,770
4.350% , 09/10/2024	600,000	630,198
4.325% , 05/28/2025	900,000	947,646
2.300% , 06/23/2025	400,000	395,716
4.550% , 03/29/2026	600,000	642,516
1.500% , 06/09/2026	400,000	380,500
4.150% , 03/29/2027	800,000	848,232
4.400% , 03/01/2028	800,000	864,984
4.450% , 02/20/2029	500,000	546,685
2.800% , 06/23/2030	400,000	394,132
2.550% , 06/09/2031	400,000	385,184
3.800% , 06/23/2050	400,000	379,500
3.550% , 06/09/2051	400,000	368,172
<b>RAK Capital</b>		
3.094% , 03/31/2025	400,000	406,395
<b>Sharjah Sukuk Ltd.</b>		
3.764% , 09/17/2024	400,000	414,916
<b>Sharjah Sukuk Program Ltd.</b>		
3.854% , 04/03/2026	400,000	415,309
2.942% , 06/10/2027	400,000	396,696
4.226% , 03/14/2028	400,000	419,813
3.234% , 10/23/2029	640,000	636,021
3.200% , 07/13/2031	400,000	393,396
		<u>17,972,765</u>
<b>Total Foreign Government Sukuk</b>		
(Cost \$22,769,050)		<u>22,144,261</u>
<b>Total Investments in Securities - 98.1%</b>		
(Cost \$43,682,205)		42,580,531
Other Assets in Excess of Liabilities - 1.9%		840,088
<b>Total Net Assets - 100%</b>		<u><u>\$ 43,420,619</u></u>

LIBOR London Interbank Offered Rate

<sup>(1)</sup> Variable rate security; rate shown is the rate in effect on February 28, 2022. 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>
Cayman Islands	\$ 23,643,002	55.53 %
Indonesia	7,709,973	18.11
Jersey	3,199,649	7.51
Malaysia	2,809,298	6.60
Saudi Arabia	2,153,228	5.06
United Arab Emirates	1,874,027	4.40
Luxembourg	772,000	1.81
Hong Kong	419,354	0.98
Total	<u>\$ 42,580,531</u>	<u>100.00 %</u>