

SHP ETF Trust

FIS Biblically Responsible Risk Managed ETF

Schedule of Investments

February 28, 2022 (Unaudited)

Investments	Number of Shares	Value
COMMON STOCKS — 95.2%		
Automobiles — 0.9%		
Toyota Motor Corp. - SP-ADR	636	\$ 116,356
Banks — 9.2%		
Bank of America Corp.	6,519	288,140
First Republic Bank	1,325	229,569
HDFC Bank Ltd. - ADR	1,908	118,620
KeyCorp	11,236	281,687
Truist Financial Corp.	4,558	283,599
		<u>1,201,615</u>
Beverages — 1.8%		
PepsiCo, Inc.	1,431	<u>234,312</u>
Building Products — 1.5%		
Trex Co., Inc. *	2,173	<u>199,568</u>
Capital Markets — 4.4%		
Brookfield Asset Management Inc., Class A	2,385	130,316
FactSet Research Systems Inc.	530	215,228
Moody's Corp.	689	221,879
		<u>567,423</u>
Chemicals — 3.0%		
Ecolab Inc.	1,484	261,570
Valvoline, Inc.	4,028	130,225
		<u>391,795</u>
Commercial Services & Supplies — 2.4%		
GFL Environmental Inc.	6,307	184,480
Republic Services, Inc.	1,113	133,872
		<u>318,352</u>
Containers & Packaging — 1.7%		
Graphic Packaging Holding Co.	10,600	<u>218,148</u>

Diversified Telecommunication Services — 4.6%

Cogent Communications Holdings, Inc.	3,445	218,413
Orange SA - SP-ADR	11,077	133,810
Verizon Communications Inc.	4,664	250,317
		<u>602,540</u>

Energy Equipment & Services — 1.3%

SBM Offshore NV	10,759	<u>163,746</u>
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Food & Staples Retailing — 1.5%

Casey's General Stores, Inc.	1,060	<u>199,365</u>
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Food Products — 1.0%

Nestle SA - SP-ADR	1,007	<u>130,940</u>
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Health Care Equipment & Supplies — 6.6%

Edwards Lifesciences Corp. *	1,749	196,535
Koninklijke Philips NV	4,240	144,457
Medtronic plc	2,438	255,966
Zimmer Biomet Holdings, Inc.	2,067	262,902
		<u>859,860</u>

Health Care Providers & Services — 4.9%

Chemed Corp.	477	228,144
Fresenius Medical Care AG & Co. KGaA - ADR	6,307	203,779
Humana Inc.	477	207,171
		<u>639,094</u>

Hotels, Restaurants & Leisure — 3.2%

Booking Holdings Inc. *	106	230,258
Yum China Holdings, Inc.	3,498	181,966
		<u>412,224</u>

Household Durables — 0.9%

Toll Brothers, Inc.	2,279	<u>123,659</u>
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Household Products — 1.0%

Colgate-Palmolive Co.	1,749	<u>134,586</u>
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Industrial Conglomerates — 2.2%

Honeywell International Inc.	1,484	<u>281,589</u>
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Insurance — 2.8%

AIA Group Ltd.	21,138	219,801
Progressive Corp. (The)	1,325	140,357
		<u>360,158</u>

IT Services — 6.6%

Capgemini SE	954	201,770
Fidelity National Information Services, Inc.	2,173	206,935
GoDaddy, Inc., Class A *	2,385	198,933
Mastercard Inc., Class A	689	248,605
		<u>856,243</u>

Leisure Products — 1.0%

Polaris Inc.	1,113	135,241
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Life Sciences Tools & Services — 1.2%

Charles River Laboratories International, Inc.*	530	154,315
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Machinery — 2.0%

Nordson Corp.	848	192,064
Xylem, Inc.	795	70,715
		<u>262,779</u>

Personal Products — 1.1%

Unilever plc - SP-ADR	2,862	143,873
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Pharmaceuticals — 1.6%

Pacira BioSciences, Inc. *	3,127	208,540
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Professional Services — 4.8%

Experian plc	5,194	204,401
FTI Consulting, Inc. *	636	92,856
ManpowerGroup Inc.	1,855	197,149
RELX plc - SP-ADR	4,293	131,065
		<u>625,471</u>

Road & Rail — 1.9%

Canadian Pacific Railway Ltd.	1,855	130,369
Old Dominion Freight Line, Inc.	371	116,505
		<u>246,874</u>

Semiconductors & Semiconductor Equipment — 3.0%

NVIDIA Corp.	1,166	284,329
Taiwan Semiconductor Manufacturing Co., Ltd. - SP-ADR	1,060	113,431

		397,760
Software — 7.6%		
Check Point Software Technologies Ltd. *	1,007	145,894
Manhattan Associates, Inc. *	1,537	205,466
Nice Ltd. - SP-ADR *	530	119,912
Palo Alto Networks, Inc. *	583	346,448
SAP SE - SP-ADR	1,484	167,069
		<u>984,789</u>
Specialty Retail — 3.4%		
Lowe's Companies, Inc.	1,060	234,324
TJX Companies Inc. (The)	3,074	203,191
		<u>437,515</u>
Technology Hardware, Storage & Peripherals — 2.6%		
Apple Inc.	2,067	341,303
Textiles, Apparel & Luxury Goods — 1.6%		
NIKE, Inc., Class B	1,484	202,640
Trading Companies & Distributors — 1.0%		
Fastenal Co.	2,544	130,914
Wireless Telecommunication Services — 0.9%		
Tele2 AB, Class B	8,745	116,514
TOTAL COMMON STOCKS		
(Cost \$12,588,673)		<u>12,400,101</u>
MONEY MARKET FUND — 4.7%		
First American Treasury Obligations Fund, Class X, 0.013% (a)	611,937	611,937
TOTAL MONEY MARKET FUND		
(Cost \$611,937)		<u>611,937</u>
TOTAL INVESTMENTS — 99.9%		
(Cost \$13,200,610)		13,012,038
OTHER ASSETS LESS LIABILITIES — 0.1%		8,659
NET ASSETS — 100.0%		<u>\$ 13,020,697</u>

* Non-income producing security.

(a) 7-day net yield.

ADR - American Depositary Receipt

SP-ADR - Sponsored American Depositary Receipt

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FIS Biblically Responsible Risk Managed ETF invested, as a percentage of net assets, in the following countries as of February 28, 2022:

United States	74.7%
United Kingdom	3.7%
Canada	3.4%
Germany	2.8%
France	2.6%
Netherlands	2.4%
Ireland	2.0%
Israel	2.0%
Hong Kong	1.7%
Switzerland	1.0%
India	0.9%
Japan	0.9%
Sweden	0.9%
Taiwan, Province of China	0.9%
Other ⁽¹⁾	0.1%
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	100.0%

(1) Includes cash and net other assets (liabilities).

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Notes to Quarterly Schedule of Investments

February 28, 2022 (Unaudited)

Investment Valuation

The Fund discloses the fair market value of their investments in a hierarchy that distinguishes between:

- **Level 1** — Quoted prices in active markets for identical assets.
- **Level 2** — Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).
- **Level 3** — Significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the valuations as of February 28, 2022 for the Fund based upon the three levels defined above:

FIS Biblically Responsible Risk Managed ETF	Level 1	Level 2	Level 3	Total
Investments				
Common Stocks *	\$ 12,400,101	\$ -	\$ -	\$ 12,400,101
Money Market Fund	\$ 611,937	\$ -	\$ -	\$ 611,937
Total Investments	\$ 13,012,038	\$ -	\$ -	\$ 13,012,038

* See Schedule of Investments for segregation by industry type.