

SHP ETF Trust
FIS Biblically Responsible Risk Managed ETF
Schedule of Investments

August 31, 2022 (Unaudited)

Investments	Number of Shares	Value
COMMON STOCKS — 91.5%		
Automobiles — 1.2%		
Toyota Motor Corp. - SP-ADR	1,683	\$ 251,390
Banks — 8.8%		
First Republic Bank	2,475	375,779
HDFC Bank Ltd. - ADR	5,619	343,040
KeyCorp	20,988	371,278
Signature Bank	1,200	209,232
SVB Financial Group*	535	217,488
Truist Financial Corp.	8,514	398,796
		<u>1,915,613</u>
Beverages — 2.1%		
PepsiCo, Inc.	2,673	460,478
Capital Markets — 5.0%		
Brookfield Asset Management Inc., Class A	5,965	286,976
FactSet Research Systems Inc.	990	429,007
Moody's Corp.	1,287	366,177
		<u>1,082,160</u>
Chemicals — 1.6%		
Valvoline, Inc.	11,625	337,939
Commercial Services & Supplies — 3.5%		
GFL Environmental Inc.	16,241	456,372
Republic Services, Inc.	2,079	296,715
		<u>753,087</u>
Construction Materials — 1.5%		
Holcim Ltd. - ADR	36,700	323,327
Containers & Packaging — 2.0%		
Graphic Packaging Holding Co.	19,800	440,946
Diversified Telecommunication Services — 4.2%		
Cogent Communications Holdings, Inc.	6,435	342,664
Orange SA - SP-ADR	20,691	208,772
Verizon Communications Inc.	8,712	364,249
		<u>915,685</u>
Energy Equipment & Services — 1.8%		
SBM Offshore NV	28,597	400,711
Food & Staples Retailing — 1.9%		
Casey's General Stores, Inc.	1,980	423,265
Food Products — 1.0%		
Nestle SA - SP-ADR	1,881	220,190
Health Care Equipment & Supplies — 5.1%		
Edwards Lifesciences Corp.*	3,267	294,357
Medtronic plc	4,554	400,388
Zimmer Biomet Holdings, Inc.	3,861	410,501
		<u>1,105,246</u>
Health Care Providers & Services — 5.0%		
Chemed Corp.	891	424,286
Fresenius Medical Care AG & Co. KGaA - ADR	11,781	201,455
Humana Inc.	981	472,626
		<u>1,098,367</u>
Hotels, Restaurants & Leisure — 1.7%		
Booking Holdings Inc.*	198	371,410
Household Durables — 1.4%		
Toll Brothers, Inc.	7,065	309,376
Household Products — 2.5%		
Colgate-Palmolive Co.	3,267	255,512
Reckitt Benckiser Group plc	19,000	296,970
		<u>552,482</u>
Industrial Conglomerates — 1.5%		
Honeywell International Inc.	1,775	336,096
Insurance — 2.8%		
AIA Group Ltd. - SP-ADR	9,941	380,448
AIA Group Ltd.	2	19
Progressive Corp. (The)	1,886	231,318

		<u>611,785</u>
IT Services — 6.6%		
Capgemini SE	1,782	309,997
Fidelity National Information Services, Inc.	4,059	370,871
GoDaddy, Inc., Class A*	4,455	337,778
Mastercard Inc., Class A	1,287	417,464
		<u>1,436,110</u>
Leisure Products — 1.5%		
Polaris Inc.	2,856	323,499
Life Sciences Tools & Services — 0.9%		
Charles River Laboratories International, Inc.*	990	203,197
Machinery — 2.2%		
AGCO Corp.	2,179	236,879
Nordson Corp.	1,073	243,753
		<u>480,632</u>
Pharmaceuticals — 1.6%		
Pacira BioSciences, Inc.*	6,624	347,628
Professional Services — 4.4%		
Experian plc	9,702	296,118
FTI Consulting, Inc.*	1,188	190,793
ManpowerGroup Inc.	3,465	254,054
RELX plc - SP-ADR	8,019	209,937
		<u>950,902</u>
Road & Rail — 2.3%		
Canadian Pacific Railway Ltd.	3,465	259,390
Old Dominion Freight Line, Inc.	857	232,598
		<u>491,988</u>
Semiconductors & Semiconductor Equipment — 5.5%		
NVIDIA Corp.	1,926	290,711
ON Semiconductor Corp.*	6,086	418,534
Skyworks Solutions, Inc.	3,242	319,499
Taiwan Semiconductor Manufacturing Co., Ltd. - SP-ADR	1,980	165,033
		<u>1,193,777</u>
Software — 5.0%		
Check Point Software Technologies Ltd.*	2,674	321,522
Nice Ltd. - SP-ADR*	1,322	282,075
Palo Alto Networks, Inc.*	872	485,538
		<u>1,089,135</u>
Specialty Retail — 3.7%		
Lowe's Companies, Inc.	2,287	443,998
TJX Companies Inc. (The)	5,742	358,014
		<u>802,012</u>
Textiles, Apparel & Luxury Goods — 1.4%		
NIKE, Inc., Class B	2,772	295,079
Trading Companies & Distributors — 1.0%		
Fastenal Co.	4,297	216,268
Wireless Telecommunication Services — 0.8%		
Tele2 AB, Class B	16,335	174,514
TOTAL COMMON STOCKS		
(Cost \$22,217,285)		<u>19,914,294</u>
MONEY MARKET FUND — 9.0%		
First American Treasury Obligations Fund, Class X, 2.140% (a)	1,947,265	1,947,265
TOTAL MONEY MARKET FUND		
(Cost \$1,947,265)		<u>1,947,265</u>
TOTAL INVESTMENTS — 100.5%		
(Cost \$24,164,550)		21,861,559
OTHER LIABILITIES LESS ASSETS — (0.5)%		(103,767)
NET ASSETS — 100.0%		<u>\$ 21,757,792</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 August 31, 2022:

United States	73.9%
Canada	4.6%
United Kingdom	3.7%
Israel	2.8%
Switzerland	2.5%
France	2.4%
Netherlands	1.8%
Ireland	1.8%
Hong Kong	1.7%
India	1.6%
Japan	1.2%
Germany	0.9%
Sweden	0.8%
Taiwan, Province of China	0.8%
Other ⁽¹⁾	-0.5%
	<u>100.0%</u>

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

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Notes to Quarterly Schedule of Investments
August 31, 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 August 31, 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 *	\$ 19,914,294	\$ -	\$ -	\$ 19,914,294
Money Market Fund	1,947,265	-	-	1,947,265
Total Investments	\$ 21,861,559	\$ -	\$ -	\$ 21,861,559

* See Schedule of Investments for segregation by industry type.