

SHP ETF Trust
FIS Knights of Columbus Global Belief ETF
Schedule of Investments
February 28, 2023 (Unaudited)

Investments	Number of Shares	Value
COMMON STOCKS — 92.5%		
Auto Components — 0.7%		
Magna International, Inc.^	2,444	\$ 136,521
Automobiles — 2.2%		
Mercedes-Benz Group AG^	3,036	233,910
Tesla, Inc.*	853	175,471
		<u>409,381</u>
Banks — 7.9%		
Bank of Montreal^	2,314	219,800
BNP Paribas SA^	2,820	197,829
CaixaBank SA^	48,000	206,263
Citizens Financial Group, Inc.	4,984	208,132
KB Financial Group, Inc.^	4,272	164,600
United Overseas Bank Ltd.^	10,235	227,487
Wells Fargo & Co.	5,052	236,282
		<u>1,460,393</u>
Beverages — 1.2%		
Pernod Ricard SA^	1,045	219,096
Biotechnology — 1.3%		
Horizon Therapeutics plc*^	2,184	239,126
Capital Markets — 0.9%		
Franklin Resources, Inc.	5,874	173,107
Chemicals — 2.6%		
Chemours Co. (The)	3,295	112,623
Nutrien Ltd.^	1,961	153,141
Shin-Ltsu Chemical Co., Ltd.^	1,540	216,503
		<u>482,267</u>
Construction & Engineering — 3.4%		
AECOM	2,201	190,078
Quanta Services, Inc.	1,201	193,842
Stantec, Inc.^	4,183	243,523
		<u>627,443</u>
Consumer Finance — 1.3%		
American Express Co.	1,355	235,757
Diversified Financial Services — 1.9%		
Berkshire Hathaway, Inc. Class B*	1,157	353,093
Diversified Telecommunication Services — 1.0%		
Nippon Telegraph & Telephone Corp.^	6,100	176,755
Electric Utilities — 1.6%		
Entergy Corp.	1,205	123,958
Exelon Corp.	4,450	179,736
		<u>303,694</u>
Electrical Equipment — 0.8%		
Fuji Electric Co. Ltd.^	4,005	154,655

Food & Staples Retailing — 0.9%		
BJ's Wholesale Club Holdings, Inc.*	2,194	<u>157,529</u>
Food Products — 3.8%		
Darling Ingredients, Inc.*	2,710	171,462
General Mills, Inc.	2,035	161,803
Nestle SA^	3,313	<u>374,972</u>
		<u>708,237</u>
Health Care Equipment & Supplies — 2.5%		
Hoya Corp.^	1,604	158,616
ICU Medical, Inc.*	767	130,881
Sonova Holding AG^	731	<u>180,322</u>
		<u>469,819</u>
Health Care Providers & Services — 0.9%		
Quest Diagnostics Inc.	1,152	<u>159,391</u>
Hotels, Restaurants & Leisure — 1.0%		
Darden Restaurants, Inc.	1,246	<u>178,166</u>
Insurance — 1.8%		
Hartford Financial Services Group, Inc. (The)	2,473	193,586
MAPFRE, SA*^	67,000	<u>144,097</u>
		<u>337,683</u>
Interactive Media & Services — 5.0%		
Alphabet, Inc. Class A*	3,649	328,629
Baidu, Inc.*^	9,167	157,426
Meta Platforms, Inc., Class A*	1,664	291,100
Tencent Holdings Ltd.^	3,150	<u>137,886</u>
		<u>915,041</u>
Internet & Direct Marketing Retail — 2.5%		
Alibaba Group Holding Ltd.*^	9,200	101,382
Meituan, Class B*^ (b)	315	5,462
MercadoLibre, Inc.*	167	203,740
PDD Holdings Inc.*	1,630	<u>143,000</u>
		<u>453,584</u>
IT Services — 3.8%		
Accenture plc^	890	236,339
Infosys Ltd.^	9,237	165,712
Visa, Inc.	1,335	<u>293,620</u>
		<u>695,671</u>
Machinery — 1.4%		
Caterpillar, Inc.	1,068	<u>255,839</u>
Marine — 1.5%		
A.P. Moller - Maersk A/S^	70	163,679
COSCO SHIPPING Holdings Co., Ltd.^	107,789	<u>111,778</u>
		<u>275,457</u>
Metals & Mining — 2.1%		
BHP Group Ltd.^	5,874	179,043
Boliden AB^	4,895	<u>201,905</u>
		<u>380,948</u>
Multiline Retail — 0.9%		
Target Corp.	1,019	<u>171,702</u>
Multi-Utilities — 1.2%		
Veolia Environnement SA^	7,064	<u>212,081</u>

Oil, Gas & Consumable Fuels — 5.8%		
Canadian Natural Resources Ltd.^	3,486	197,441
Cheniere Energy, Inc.	1,082	170,242
ConocoPhillips	1,933	199,776
Equinor ASA^	5,418	167,647
Pioneer Natural Resources Co.	710	142,291
Woodside Energy Group Ltd.^	7,671	185,760
		<u>1,063,157</u>
Paper & Forest Products — 0.9%		
Suzano SA^	17,500	159,775
Personal Products — 1.9%		
Natura & Co. Holding SA^	17,200	100,792
Unilever plc^	5,032	251,966
		<u>352,758</u>
Pharmaceuticals — 4.8%		
Bristol-Myers Squibb Co.	3,560	245,497
Eli Lilly & Co.	979	304,684
Ipsen SA*^	1,780	204,060
Ono Pharmaceutical Co Ltd.^	6,700	136,740
		<u>890,981</u>
Real Estate Investment Trust — 0.9%		
VICI Properties Inc.	4,814	161,413
Real Estate Management & Development — 1.0%		
CK Asset Holdings Ltd.^	28,678	179,751
Road & Rail — 1.0%		
CSX Corp.	6,201	189,069
Semiconductors & Semiconductor Equipment — 5.1%		
ASML Holding NV^	380	235,347
Broadcom, Inc.	460	273,373
NVIDIA Corp.	688	159,726
Taiwan Semiconductor Manufacturing Co., Ltd. - SP-ADR^	3,204	278,972
		<u>947,418</u>
Software — 5.2%		
Microsoft Corp.	3,204	799,142
ServiceNow, Inc.*	356	153,852
		<u>952,994</u>
Specialty Retail — 1.2%		
Tractor Supply Co.	940	219,264
Technology Hardware, Storage & Peripherals — 3.8%		
Apple Inc.	4,788	705,799
Textiles, Apparel & Luxury Goods — 2.9%		
Deckers Outdoor Corp.*	566	235,654
LVMH Moet Hennessy Louis Vuitton SE*^	364	304,572
		<u>540,226</u>
Trading Companies & Distributors — 1.0%		
Ferguson plc^	1,225	177,150
Wireless Telecommunication Services — 0.9%		
MTN Group Ltd.^	20,234	159,623
TOTAL COMMON STOCKS		
(Cost \$17,792,266)		<u>17,041,814</u>

SHORT-TERM INVESTMENTS — 7.2%**Money Market Fund**

First American Treasury Obligations Fund, Class X, 4.480% (a)

1,329,277 1,329,277**TOTAL SHORT-TERM INVESTMENTS****(Cost \$1,329,277)****1,329,277****TOTAL INVESTMENTS — 99.7%****(Cost \$19,121,543)****18,371,091****OTHER ASSETS LESS LIABILITIES — 0.3%****55,296****NET ASSETS — 100.0%****\$ 18,426,387**

* Non-income producing security.

^ Foreign security.

(a) 7-day net yield.

(b) Securities purchased pursuant to Rule 144A of the Securities Act of 1933, as amended, and may be sold only to dealers in that program or other “qualified institutional buyers.” These securities have been deemed to be liquid by the Fund’s adviser under the supervision of the Board of Trustees. As of February 28, 2023, the value of these investments was \$5,462 or 0.03% of total net assets.

SP-ADR - Sponsored American Depositary Receipt

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FIS Knights of Columbus Global Belief ETF invested, as a percentage of net assets, in the following countries as of February 28, 2023:

United States	55.2%
France	6.2%
Canada	5.1%
Japan	4.6%
Cayman Islands	3.9%
Switzerland	3.0%
Ireland	2.6%
Australia	2.0%
Spain	1.9%
Taiwan, Province of China	1.5%
Brazil	1.4%
United Kingdom	1.4%
Netherlands	1.3%
Germany	1.3%
Singapore	1.2%
Sweden	1.1%
Jersey, Province of the United Kingdom	0.9%
Norway	0.9%
India	0.9%
Denmark	0.9%
South Korea	0.9%
South Africa	0.9%
China	0.6%
Other ⁽¹⁾	0.3%
	<u>100.0%</u>

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

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Notes to Quarterly Schedule of Investments
February 28, 2023 (Unaudited)

Investment Valuation

The Fund discloses the fair value of their investments in a hierarchy that distinguishes between: (1) market participant assumptions developed based on market data obtained from sources independent of the Fund's (observable inputs) and (2) the Fund's own assumptions about market participant assumptions developed based on the best information available under the circumstances (unobservable inputs). The three levels defined by the hierarchy are as follows:

- **Level 1** — Quoted prices in active markets for identical assets that the Fund's have the ability to access.
- **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 inputs used to value the Fund's investments as of February 28, 2023:

FIS Knights of Columbus Global Belief ETF	Level 1	Level 2	Level 3	Total
Investments				
Common Stocks *	\$ 17,041,814	\$ -	\$ -	\$ 17,041,814
Money Market Fund	1,329,277	-	-	1,329,277
Total Investments	\$ 18,371,091	\$ -	\$ -	\$ 18,371,091

* See Schedule of Investments for segregation by industry type.