**Halal Screening Methodology**

* **Shariah Compliance:** The SP Funds S&P 500 Sharia Industry Exclusions ETF (SPUS) adheres to Islamic investment principles by tracking the **S&P 500 Sharia Industry Exclusions Index**. The **S&P 500 Sharia Index** includes Sharia-compliant constituents of the S&P 500 Index, screening out companies involved in non-compliant activities such as gambling, alcohol, tobacco, and other prohibited sectors under Islamic law. It also applies financial ratio screens to ensure compliance with Islamic guidelines related to:
* **Shariah Advisory:** SPUS collaborates with [**Ratings Intelligence Partners LLP**](https://www.ratingsintelligence.com/) as their Shariah Advisor. Ratings Intelligence Partners are responsible for: Providing the Sharia screens and filters for the S&P 500 Sharia Index. Ensuring compliance with Islamic ethical principles by working with a **Sharia Supervisory Board** of five Islamic scholars. Interpreting business issues and recommending actions related to the constituents of the S&P 500 Sharia Index.

**Overall Thoughts on SP Funds S&P 500 Sharia Industry Exclusions ETF (SPUS)**

* **Expense Ratio:** SPUS has a management fee of 0.49%, which is competitive among U.S.-focused Shariah-compliant ETFs.
* **U.S. Market Exposure:** The fund offers Shariah-compliant exposure to approximately 200 low-leverage stocks within the S&P 500 Index, providing investors with diversified access to the U.S. equity market.
* **Performance Snapshot:** As of February 22, 2025, SPUS is trading at $43.19, reflecting recent market movements.

**Comparison to Other Halal ETFs**

**Wahed FTSE USA Shariah ETF (HLAL)**

* **Focus:** U.S. equities with a Shariah-compliant approach
* **Expense Ratio:** 0.50%
* **Risk:** Moderate volatility with a focus on U.S. growth stocks, particularly in technology and healthcare sectors.
* **Performance:** Trading at $53.29, HLAL has shown consistent growth, benefiting from U.S. market stability but lacks international exposure.

**iShares MSCI USA Islamic UCITS ETF (ISDU.L)**

* **Focus:** U.S. equities
* **Expense Ratio:** 0.30%
* **Risk:** Lower volatility with exposure to U.S. companies, offering less geographic diversification compared to global-focused ETFs.
* **Performance:** As of February 21, 2025, ISDU.L has a net asset value (NAV) of USD 72.98, reflecting a year-to-date return of 1.70%.

**Wealthsimple Shariah World Equity Index ETF (WSHR)**

* **Focus:** Global equities, including U.S. and international developed markets
* **Expense Ratio:** 0.56%
* **Risk:** More diversified geographically, reducing region-specific risks but potentially offering lower returns compared to U.S.-focused ETFs.
* **Performance:** Includes companies like Barry Callebaut AG, The Coca-Cola Company, Nestlé S.A., and Novartis AG, providing balanced growth with exposure to consumer staples, healthcare, and technology.

**Key Takeaway**

SPUS offers investors a Shariah-compliant investment option focused on the U.S. equity market, with a competitive expense ratio and diversified exposure to low-leverage stocks. Compared to other U.S.-focused ETFs like HLAL and ISDU.L, SPUS provides similar market exposure with a slightly higher expense ratio. For investors seeking broader geographic diversification, WSHR offers global exposure but at a higher expense ratio.

*Please note that past performance does not guarantee future results. It's advisable to consult with a financial advisor to ensure alignment with your individual investment objectives and risk profile.*