

SPTTE

SP Funds S&P Global Technology ETF

Fund Description

SPTTE is a passively managed fund, investing in global technology firms adhering to Shariah investment principles. Stocks selected for the portfolio are weighted based on market-cap.

FactSet Analyst Report

SPTTE employs a passive management approach, following a global index comprised of large-cap firms within the information technology sector that pass specific criteria for adherence to Shariah laws. Business practices that are against the principles of Shariah like gambling, tobacco, or alcohol-related business activities are screened out. Additionally, firms deploying leverage that contravenes Shariah regulations are eliminated. The index is float-adjusted market capitalization weighted for each member, with capping coming into play if a single constituent exceeds 10% share or if a single domicile country's share surpasses 50% of the index. Furthermore, SPTTE has the flexibility to invest up to 20% of its assets in Shariah-compliant securities not listed in the index based on the fund advisers recommendations. These are chosen to help the fund align with the index performance. SPTTE seeks to provide a balanced exposure to the IT sector, aligning with Shariah guidelines and aiming to deliver consistent performance in line with the index.

