

Schedule of Investments — IQ MacKay ESG High Income ETF

January 31, 2024 (unaudited)

	Principal Amount	Value		Principal Amount	Value
Long-Term Bonds — 97.9%			Corporate Bonds (continued)		
Corporate Bonds — 83.6%			Chemicals — 2.7%		
Advertising — 1.1%			Avient Corp.		
Lamar Media Corp.			7.125%, due 8/1/30	\$ 317,000	\$ 325,156
4.000%, due 2/15/30	\$ 352,000	\$ 322,115	Innophos Holdings, Inc.		
Outfront Media Capital LLC / Outfront Media Capital Corp.			9.375%, due 2/15/28	522,000	442,395
4.250%, due 1/15/29	362,000	322,654	International Flavors & Fragrances, Inc.		
7.375%, due 2/15/31	285,000	298,558	1.832%, due 10/15/27	250,000	221,514
		<u>943,327</u>	Olin Corp.		
Aerospace & Defense — 0.8%			5.000%, due 2/1/30	183,000	172,558
Spirit AeroSystems, Inc.			Olympus Water U.S. Holding Corp.		
4.600%, due 6/15/28	100,000	85,506	4.250%, due 10/1/28	74,000	67,540
9.750%, due 11/15/30	225,000	236,151	Rain Carbon, Inc.		
TransDigm, Inc.			12.250%, due 9/1/29	363,000	359,355
4.625%, due 1/15/29	302,000	282,391	SCIH Salt Holdings, Inc.		
6.750%, due 8/15/28	85,000	86,391	4.875%, due 5/1/28	250,000	232,145
		<u>690,439</u>	6.625%, due 5/1/29	222,000	201,654
Agriculture — 0.6%			Trinseo Materials Operating SCA / Trinseo Materials Finance, Inc.		
Darling Ingredients, Inc.			5.125%, due 4/1/29	22,000	8,561
5.250%, due 4/15/27	432,000	424,488	WR Grace Holdings LLC		
6.000%, due 6/15/30	117,000	116,278	5.625%, due 8/15/29	257,000	226,605
		<u>540,766</u>			<u>2,257,483</u>
Airlines — 1.8%			Commercial Services — 6.6%		
American Airlines, Inc.			ADT Security Corp. (The)		
8.500%, due 5/15/29	380,000	402,805	4.125%, due 8/1/29	304,000	280,533
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.			Allied Universal Holdco LLC / Allied Universal Finance Corp.		
5.500%, due 4/20/26	483,000	477,692	6.000%, due 6/1/29	251,000	208,403
United Airlines, Inc.			9.750%, due 7/15/27	53,000	51,823
4.375%, due 4/15/26	202,000	194,858	Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 Sarl		
4.625%, due 4/15/29	460,000	425,515	4.625%, due 6/1/28	635,000	572,176
		<u>1,500,870</u>	AMN Healthcare, Inc.		
Apparel — 0.6%			4.000%, due 4/15/29	79,000	71,697
Hanesbrands, Inc.			Aptim Corp.		
4.875%, due 5/15/26	415,000	400,236	7.750%, due 6/15/25	35,000	33,425
PVH Corp.			Avis Budget Car Rental LLC / Avis Budget Finance, Inc.		
4.625%, due 7/10/25	125,000	123,890	5.375%, due 3/1/29	310,000	287,017
		<u>524,126</u>	Brink's Co. (The)		
Auto Parts & Equipment — 0.9%			4.625%, due 10/15/27	71,000	67,425
Clarios Global LP / Clarios U.S. Finance Co.			Carriage Services, Inc.		
6.250%, due 5/15/26	171,000	169,598	4.250%, due 5/15/29	75,000	65,063
8.500%, due 5/15/27	81,000	80,778	Gartner, Inc.		
Dana, Inc.			4.500%, due 7/1/28	200,000	190,863
4.500%, due 2/15/32	94,000	80,817	GTCR W-2 Merger Sub LLC		
Goodyear Tire & Rubber Co. (The)			7.500%, due 1/15/31	200,000	207,764
5.000%, due 7/15/29	475,000	445,811	Herc Holdings, Inc.		
		<u>777,004</u>	5.500%, due 7/15/27	571,000	560,682
Banks — 0.5%			Hertz Corp. (The)		
Comerica, Inc.			4.625%, due 12/1/26	501,000	450,589
5.982%, (SOFR + 2.16%), due 1/30/30 ^(a)	170,000	169,490	NESCO Holdings II, Inc.		
Fifth Third Bancorp			5.500%, due 4/15/29	93,000	87,177
4.772%, (SOFR + 2.13%), due 7/28/30 ^(a)	18,000	17,525	Prime Security Services Borrower LLC / Prime Finance, Inc.		
Freedom Mortgage Corp.			3.375%, due 8/31/27	490,000	451,364
7.625%, due 5/1/26	87,000	86,646	Service Corp. International		
12.000%, due 10/1/28	159,000	174,532	3.375%, due 8/15/30	424,000	369,728
		<u>448,193</u>	Sotheby's		
Beverages — 0.1%			7.375%, due 10/15/27	345,000	331,553
Triton Water Holdings, Inc.			United Rentals North America, Inc.		
6.250%, due 4/1/29	130,000	112,087	4.000%, due 7/15/30	331,000	302,671
Building Materials — 1.7%			Valvoline, Inc.		
Camelot Return Merger Sub, Inc.			3.625%, due 6/15/31	419,000	358,270
8.750%, due 8/1/28	168,000	172,228	Wand NewCo 3, Inc.		
Emerald Debt Merger Sub LLC			7.625%, due 1/30/32	75,000	77,460
6.625%, due 12/15/30	335,000	338,373	WASH Multifamily Acquisition, Inc.		
MIWD Holdco II LLC / MIWD Finance Corp.			5.750%, due 4/15/26	510,000	490,273
5.500%, due 2/1/30	340,000	309,400	Williams Scotsman, Inc.		
Standard Industries, Inc.			4.625%, due 8/15/28	72,000	68,153
4.375%, due 7/15/30	640,000	581,602			<u>5,584,109</u>
		<u>1,401,603</u>			

Schedule of Investments — IQ MacKay ESG High Income ETF (continued)

January 31, 2024 (unaudited)

	Principal Amount	Value		Principal Amount	Value
Corporate Bonds (continued)			Corporate Bonds (continued)		
Computers — 1.2%			Electrical Components & Equipment (continued)		
NCR Voyix Corp.			EnerSys		
5.125%, due 4/15/29	\$ 615,000	\$ 575,411	6.625%, due 1/15/32	\$ 139,000	\$ 140,616
Presidio Holdings, Inc.			WESCO Distribution, Inc.		
8.250%, due 2/1/28	175,000	173,535	7.250%, due 6/15/28	131,000	134,563
Seagate HDD Cayman					<u>669,711</u>
4.091%, due 6/1/29	235,000	216,586	Electronics — 0.7%		
4.125%, due 1/15/31	68,000	60,034	Imola Merger Corp.		
8.500%, due 7/15/31	25,000	27,159	4.750%, due 5/15/29	441,000	410,637
		<u>1,052,725</u>	Sensata Technologies BV		
Cosmetics/Personal Care — 0.3%			4.000%, due 4/15/29	192,000	175,788
Coty, Inc. /HFC Prestige Products, Inc./HFC					<u>586,425</u>
Prestige International U.S. LLC			Engineering & Construction — 0.6%		
6.625%, due 7/15/30	75,000	76,393	Artera Services LLC		
Edgewell Personal Care Co.			9.033%, due 12/4/25	396,000	403,758
5.500%, due 6/1/28	178,000	174,230	Great Lakes Dredge & Dock Corp.		
		<u>250,623</u>	5.250%, due 6/1/29 ^(b)	124,000	106,644
Distribution/Wholesale — 0.3%					<u>510,402</u>
Verde Purchaser LLC			Entertainment — 3.5%		
10.500%, due 11/30/30	225,000	232,344	Affinity Interactive		
Diversified Financial Services — 3.5%			6.875%, due 12/15/27	445,000	402,701
Bread Financial Holdings, Inc.			Caesars Entertainment, Inc.		
9.750%, due 3/15/29	69,000	68,916	4.625%, due 10/15/29	284,000	259,609
Capital One Financial Corp.			6.250%, due 7/1/25	167,000	167,570
6.051%, (SOFR + 2.26%), due 2/1/35 ^(a)	290,000	294,700	6.500%, due 2/15/32	165,000	166,825
Credit Acceptance Corp.			8.125%, due 7/1/27	100,000	102,625
9.250%, due 12/15/28	245,000	257,252	Churchill Downs, Inc.		
Freedom Mortgage Holdings LLC			4.750%, due 1/15/28	393,000	374,308
9.250%, due 2/1/29	90,000	91,134	5.750%, due 4/1/30	126,000	121,896
LPL Holdings, Inc.			Everi Holdings, Inc.		
4.000%, due 3/15/29	280,000	258,053	5.000%, due 7/15/29	100,000	91,901
Nationstar Mortgage Holdings, Inc.			Light & Wonder International, Inc.		
7.125%, due 2/1/32	125,000	123,980	7.250%, due 11/15/29	158,000	162,249
OneMain Finance Corp.			Penn Entertainment, Inc.		
3.500%, due 1/15/27	231,000	211,349	4.125%, due 7/1/29	377,000	322,329
6.625%, due 1/15/28	510,000	508,214	Scientific Games Holdings LP/Scientific		
6.875%, due 3/15/25	179,000	179,671	Games U.S. FinCo, Inc.		
PennyMac Financial Services, Inc.			6.625%, due 3/1/30	380,000	357,200
4.250%, due 2/15/29	140,000	126,912	WMG Acquisition Corp.		
5.375%, due 10/15/25	394,000	388,566	3.750%, due 12/1/29	182,000	163,991
7.875%, due 12/15/29	90,000	92,696	Wynn Resorts Finance LLC / Wynn Resorts		
Rocket Mortgage LLC / Rocket Mortgage			Capital Corp.		
Co.-Issuer, Inc.			5.125%, due 10/1/29	297,000	280,578
3.625%, due 3/1/29 ^(b)	412,000	366,209			<u>2,973,782</u>
		<u>2,967,652</u>	Environmental Control — 0.8%		
Electric — 3.3%			Covanta Holding Corp.		
Calpine Corp.			4.875%, due 12/1/29	320,000	276,381
3.750%, due 3/1/31	342,000	297,098	5.000%, due 9/1/30	200,000	170,023
4.500%, due 2/15/28	435,000	413,671	Waste Pro USA, Inc.		
4.625%, due 2/1/29 ^(b)	40,000	36,981	5.500%, due 2/15/26	262,000	253,802
5.125%, due 3/15/28	195,000	186,072			<u>700,206</u>
Clearway Energy Operating LLC			Food — 2.8%		
4.750%, due 3/15/28	233,000	221,840	Albertsons Cos., Inc. / Safeway, Inc. / New		
NextEra Energy Operating Partners LP			Albertsons LP / Albertsons LLC		
4.250%, due 7/15/24	29,000	28,694	4.625%, due 1/15/27	513,000	497,642
4.500%, due 9/15/27	234,000	219,735	6.500%, due 2/15/28	320,000	323,474
PG&E Corp.			B&G Foods, Inc.		
5.000%, due 7/1/28	294,000	284,096	5.250%, due 9/15/27	238,000	214,665
Pike Corp.			Lamb Weston Holdings, Inc.		
8.625%, due 1/31/31	115,000	121,660	4.875%, due 5/15/28	13,000	12,651
Vistra Corp.			Performance Food Group, Inc.		
8.000%, (5 Year US CMT T-Note +			4.250%, due 8/1/29	390,000	357,370
6.93%), due 4/15/72 ^(a)	715,000	712,960	Post Holdings, Inc.		
Vistra Operations Co. LLC			4.625%, due 4/15/30	413,000	379,815
4.375%, due 5/1/29	262,000	240,570	5.500%, due 12/15/29	276,000	266,785
		<u>2,763,377</u>	US Foods, Inc.		
Electrical Components & Equipment — 0.8%			4.625%, due 6/1/30	363,000	338,346
Energizer Holdings, Inc.					<u>2,390,748</u>
4.750%, due 6/15/28	424,000	394,532			

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	Principal Amount	Value		Principal Amount	Value
Corporate Bonds (continued)			Corporate Bonds (continued)		
Media (continued)			Oil & Gas (continued)		
DISH DBS Corp.			Sitio Royalties Operating Partnership LP /		
5.750%, due 12/1/28	\$ 75,000	\$ 50,454	Sitio Finance Corp.		
7.375%, due 7/1/28	245,000	107,800	7.875%, due 11/1/28	\$ 171,000	\$ 175,356
DISH Network Corp.			Southwestern Energy Co.		
11.750%, due 11/15/27	171,000	178,474	4.750%, due 2/1/32	250,000	231,559
iHeartCommunications, Inc.			5.375%, due 3/15/30	437,000	422,306
6.375%, due 5/1/26	445,000	382,190	Sunoco LP / Sunoco Finance Corp.		
Nexstar Media, Inc.			5.875%, due 3/15/28	312,000	310,055
4.750%, due 11/1/28	436,000	399,358	Transocean Titan Financing Ltd.		
5.625%, due 7/15/27	162,000	157,773	8.375%, due 2/1/28	151,000	156,071
Sirius XM Radio, Inc.			Vital Energy, Inc.		
3.875%, due 9/1/31	84,000	70,031	7.750%, due 7/31/29	281,000	277,732
4.000%, due 7/15/28	382,000	346,897			<u>5,035,843</u>
4.125%, due 7/1/30 ^(b)	90,000	78,750	Oil & Gas Services — 1.0%		
TEGNA, Inc.			Archrock Partners LP / Archrock Partners		
4.625%, due 3/15/28	95,000	88,607	Finance Corp.		
Univision Communications, Inc.			6.875%, due 4/1/27	424,000	425,060
4.500%, due 5/1/29 ^(b)	199,000	176,836	Kodiak Gas Services LLC		
6.625%, due 6/1/27	148,000	146,399	7.250%, due 2/15/29	120,000	121,435
		<u>6,534,906</u>	USA Compression Partners LP / USA		
Mining — 0.8%			Compression Finance Corp.		
Arsenal AIC Parent LLC			6.875%, due 4/1/26	112,000	111,342
8.000%, due 10/1/30	155,000	161,675	6.875%, due 9/1/27	148,000	147,897
Novelis Corp.					<u>805,734</u>
3.250%, due 11/15/26	102,000	95,505	Packaging & Containers — 1.8%		
3.875%, due 8/15/31	138,000	119,692	Ardagh Packaging Finance PLC / Ardagh		
4.750%, due 1/30/30	352,000	326,479	Holdings USA, Inc.		
		<u>703,351</u>	4.125%, due 8/15/26	95,000	85,328
Miscellaneous Manufacturing — 0.4%			5.250%, due 8/15/27	283,000	211,537
Gates Global LLC / Gates Corp.			Ball Corp.		
6.250%, due 1/15/26	302,000	302,030	6.000%, due 6/15/29	210,000	211,840
Office/Business Equipment — 0.6%			6.875%, due 3/15/28	97,000	100,169
Xerox Corp.			Mauser Packaging Solutions Holding Co.		
3.800%, due 5/15/24	397,000	391,541	9.250%, due 4/15/27	146,000	140,927
Xerox Holdings Corp.			Owens-Brockway Glass Container, Inc.		
5.500%, due 8/15/28	114,000	103,860	6.375%, due 8/15/25	353,000	352,353
		<u>495,401</u>	Sealed Air Corp.		
Oil & Gas — 5.9%			5.500%, due 9/15/25	253,000	253,342
Aethon United BR LP / Aethon United			Sealed Air Corp/Sealed Air Corp. U.S.		
Finance Corp.			6.125%, due 2/1/28	25,000	25,089
8.250%, due 2/15/26	367,000	363,814	7.250%, due 2/15/31	180,000	188,179
Ascent Resources Utica Holdings LLC /					<u>1,568,764</u>
ARU Finance Corp.			Pharmaceuticals — 1.2%		
7.000%, due 11/1/26	347,000	346,797	Bausch Health Cos., Inc.		
8.250%, due 12/31/28	170,000	173,890	5.500%, due 11/1/25	122,000	112,117
Callon Petroleum Co.			Elanco Animal Health, Inc.		
8.000%, due 8/1/28	81,000	83,776	6.650%, due 8/28/28	413,000	419,195
CNX Resources Corp.			PRA Health Sciences, Inc.		
6.000%, due 1/15/29	88,000	85,030	2.875%, due 7/15/26	445,000	415,679
7.250%, due 3/14/27	212,000	212,619	Viatriis, Inc.		
HF Sinclair Corp.			2.300%, due 6/22/27	100,000	91,085
6.375%, due 4/15/27	174,000	174,727			<u>1,038,076</u>
Hilcorp Energy I LP / Hilcorp Finance Co.			Pipelines — 3.5%		
5.750%, due 2/1/29	410,000	395,788	DT Midstream, Inc.		
6.000%, due 2/1/31	290,000	278,412	4.125%, due 6/15/29	140,000	128,625
Moss Creek Resources Holdings, Inc.			EnLink Midstream LLC		
7.500%, due 1/15/26	393,000	391,539	5.625%, due 1/15/28	413,000	408,216
10.500%, due 5/15/27	72,000	74,091	EQM Midstream Partners LP		
Occidental Petroleum Corp.			4.750%, due 1/15/31	121,000	112,798
7.500%, due 5/1/31	81,000	90,188	5.500%, due 7/15/28	258,000	255,651
8.875%, due 7/15/30	112,000	131,297	7.500%, due 6/1/30	203,000	217,723
Patterson-UTI Energy, Inc.			Genesis Energy LP / Genesis Energy		
7.150%, due 10/1/33	331,000	353,696	Finance Corp.		
Permian Resources Operating LLC			7.750%, due 2/1/28	220,000	220,587
7.000%, due 1/15/32	229,000	236,420	Howard Midstream Energy Partners LLC		
Range Resources Corp.			8.875%, due 7/15/28	165,000	173,294
4.750%, due 2/15/30	76,000	70,680	NGPL PipeCo LLC		
			7.768%, due 12/15/37	125,000	140,757
			Venture Global Calcasieu Pass LLC		
			3.875%, due 8/15/29	447,000	399,512

Schedule of Investments — IQ MacKay ESG High Income ETF (continued)

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	Principal Amount	Value		Principal Amount	Value
Corporate Bonds (continued)			Corporate Bonds (continued)		
Pipelines (continued)			Retail (continued)		
6.250%, due 1/15/30	\$ 60,000	\$ 60,048	4.625%, due 1/31/32	\$ 316,000	\$ 293,125
Venture Global LNG, Inc.			5.375%, due 4/1/32	304,000	295,653
8.375%, due 6/1/31	647,000	653,364			<u>3,650,651</u>
9.500%, due 2/1/29	164,000	174,174	Semiconductors — 0.4%		
		<u>2,944,749</u>	Entegris, Inc.		
REITS — 3.7%			4.375%, due 4/15/28		
American Tower Corp.			368,000		<u>347,054</u>
2.100%, due 6/15/30	150,000	125,985	Software — 1.0%		
Iron Mountain Information Management Services, Inc.			Cloud Software Group, Inc.		
5.000%, due 7/15/32	95,000	85,677	6.500%, due 3/31/29		
Iron Mountain, Inc.			486,000		453,794
4.500%, due 2/15/31	273,000	244,784	PTC, Inc.		
5.250%, due 7/15/30	355,000	334,838	3.625%, due 2/15/25		
5.625%, due 7/15/32	293,000	275,161	157,000		154,119
Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co.-Issuer			4.000%, due 2/15/28		
4.875%, due 5/15/29	337,000	308,776	298,000		<u>281,238</u>
RHP Hotel Properties LP / RHP Finance Corp.			<u>889,151</u>		
7.250%, due 7/15/28	175,000	180,391	Telecommunications — 1.0%		
SBA Communications Corp.			CommScope, Inc.		
3.125%, due 2/1/29	404,000	360,058	4.750%, due 9/1/29		
3.875%, due 2/15/27	342,000	326,378	181,000		119,663
Service Properties Trust			8.250%, due 3/1/27		
8.625%, due 11/15/31	110,000	116,632	162,000		71,003
Uniti Group LP / Uniti Group Finance, Inc. / CSL Capital LLC			Level 3 Financing, Inc.		
10.500%, due 2/15/28 ^(b)	497,000	505,922	3.750%, due 7/15/29		
VICI Properties LP / VICI Note Co., Inc.			258,000		73,530
4.250%, due 12/1/26	182,000	175,221	10.500%, due 5/15/30		
XHR LP			320,000		318,400
4.875%, due 6/1/29	84,000	77,474	Sprint Capital Corp.		
		<u>3,117,297</u>	218,000		<u>267,216</u>
Retail — 4.3%			<u>849,812</u>		
Arko Corp.			Transportation — 0.5%		
5.125%, due 11/15/29	62,000	54,641	First Student Bidco, Inc. / First Transit Parent, Inc.		
Asbury Automotive Group, Inc.			4.000%, due 7/31/29		
4.750%, due 3/1/30	391,000	361,798	438,000		<u>385,545</u>
Bath & Body Works, Inc.			Trucking & Leasing — 0.1%		
6.950%, due 3/1/33	192,000	188,915	Fortress Transportation and Infrastructure Investors LLC		
Ferrellgas LP / Ferrellgas Finance Corp.			6.500%, due 10/1/25		
5.875%, due 4/1/29	308,000	301,834	108,000		<u>107,856</u>
Group 1 Automotive, Inc.			Total Corporate Bonds		
4.000%, due 8/15/28	382,000	352,169	(Cost \$68,752,197)		
LCM Investments Holdings II LLC			<u>70,911,170</u>		
4.875%, due 5/1/29	100,000	90,120	Foreign Bonds — 14.3%		
8.250%, due 8/1/31	110,000	112,897	Aerospace & Defense — 1.1%		
Lithia Motors, Inc.			Bombardier, Inc., (Canada)		
3.875%, due 6/1/29	35,000	31,413	6.000%, due 2/15/28		
4.375%, due 1/15/31	384,000	344,316	486,000		473,487
Macy's Retail Holdings LLC			7.500%, due 2/1/29		
6.125%, due 3/15/32	139,000	131,160	452,000		<u>460,705</u>
Michaels Cos., Inc. (The)			Airlines — 0.6%		
5.250%, due 5/1/28	60,000	47,128	Air Canada 2020-1 Class C Pass Through Trust, (Canada)		
7.875%, due 5/1/29	84,000	53,726	Series 2020-1C, 10.500%, due 7/15/26		
NMG Holding Co., Inc. / Neiman Marcus Group LLC			455,000		<u>493,675</u>
7.125%, due 4/1/26	75,000	73,126	Banks — 1.2%		
Nordstrom, Inc.			Intesa Sanpaolo SpA, (Italy)		
4.375%, due 4/1/30	103,000	89,371	5.017%, due 6/26/24		
QVC, Inc.			155,000		154,022
4.850%, due 4/1/24	306,000	304,382	5.710%, due 1/15/26		
Sonic Automotive, Inc.			373,000		371,738
4.625%, due 11/15/29	284,000	257,251	UniCredit SpA, (Italy)		
4.875%, due 11/15/31	62,000	53,811	7.296%, (USD 5 Year Swap + 4.91%), due 4/2/34 ^(a)		
White Cap Buyer LLC			495,000		<u>511,984</u>
6.875%, due 10/15/28	30,000	29,365	<u>1,037,744</u>		
Yum! Brands, Inc.			Beverages — 0.5%		
3.625%, due 3/15/31	209,000	184,450	Primo Water Holdings, Inc., (Canada)		
			4.375%, due 4/30/29		
			422,000		<u>384,190</u>
			Chemicals — 0.9%		
			INEOS Finance PLC, (Luxembourg)		
			6.750%, due 5/15/28		
			343,000		335,429
			SNF Group SACA, (France)		
			3.125%, due 3/15/27		
			469,000		<u>433,083</u>
					<u>768,512</u>

Schedule of Investments — IQ MacKay ESG High Income ETF (continued)

January 31, 2024 (unaudited)

	Principal Amount	Value		Principal Amount	Value
Foreign Bonds (continued)			Foreign Bonds (continued)		
Commercial Services — 0.3%			Packaging & Containers — 0.2%		
Garda World Security Corp., (Canada)			Cascades, Inc. /Cascades USA, Inc., (Canada)		
4.625%, due 2/15/27	\$ 88,000	\$ 83,160	5.375%, due 1/15/28	\$ 210,000	\$ 205,379
9.500%, due 11/1/27	169,000	170,020			
		<u>253,180</u>			
Distribution/Wholesale — 0.0%^(c)			Pharmaceuticals — 0.3%		
Ritchie Bros Holdings, Inc., (Canada)			Teva Pharmaceutical Finance Netherlands III BV, (Israel)		
7.750%, due 3/15/31	15,000	15,807	5.125%, due 5/9/29	280,000	269,900
Diversified Financial Services — 0.1%			Retail — 1.0%		
Antares Holdings LP, (Canada)			1011778 BC ULC / New Red Finance, Inc., (Canada)		
7.950%, due 8/11/28	50,000	52,508	3.500%, due 2/15/29	311,000	284,573
			4.000%, due 10/15/30	662,000	591,689
					<u>876,262</u>
Environmental Control — 0.6%			Software — 0.6%		
GFL Environmental, Inc., (Canada)			Open Text Corp., (Canada)		
3.750%, due 8/1/25	241,000	234,397	3.875%, due 12/1/29	569,000	513,168
6.750%, due 1/15/31	240,000	245,467			
		<u>479,864</u>			
Forest Products & Paper — 0.4%			Telecommunications — 2.6%		
Ahlstrom Holding 3 Oy, (Finland)			Altice France Holding SA, (Luxembourg)		
4.875%, due 2/4/28	383,000	343,408	10.500%, due 5/15/27	88,000	50,568
			Altice France SA, (France)		
Home Builders — 0.3%			5.125%, due 7/15/29	68,000	49,714
Mattamy Group Corp., (Canada)			5.500%, due 1/15/28	368,000	287,321
5.250%, due 12/15/27	238,000	229,640	8.125%, due 2/1/27	191,000	170,718
			Iliad Holding SASU, (France)		
Household Products/Wares — 0.6%			6.500%, due 10/15/26	495,000	485,227
Kronos Acquisition Holdings, Inc. / KIK Custom Products, Inc., (Canada)			Telecom Italia Capital SA, (Italy)		
5.000%, due 12/31/26	115,000	111,160	7.721%, due 6/4/38	232,000	239,443
7.000%, due 12/31/27	420,000	410,055	Telecom Italia SpA, (Italy)		
		<u>521,215</u>	5.303%, due 5/30/24	150,000	149,146
Iron/Steel — 0.4%			Vmed O2 UK Financing I PLC, (United Kingdom)		
Mineral Resources Ltd., (Australia)			4.750%, due 7/15/31	454,000	406,880
9.250%, due 10/1/28	325,000	343,281	Vodafone Group PLC, (United Kingdom)		
			7.000%, (USD 5 Year Swap + 4.87%), due 4/4/79 ^(a)	364,000	376,162
Machinery-Diversified — 0.4%					<u>2,215,179</u>
TK Elevator U.S. Newco, Inc., (Germany)					
5.250%, due 7/15/27	323,000	311,441			
Media — 2.0%			Total Foreign Bonds		
Altice Financing SA, (Luxembourg)			(Cost \$11,556,082)		12,104,432
5.000%, due 1/15/28	57,000	51,222			
5.750%, due 8/15/29	97,000	84,533			
Sunrise FinCo I BV, (Netherlands)					
4.875%, due 7/15/31	344,000	301,852			
Virgin Media Finance PLC, (United Kingdom)					
5.000%, due 7/15/30	98,000	87,525			
Virgin Media Secured Finance PLC, (United Kingdom)					
5.500%, due 5/15/29	465,000	447,240			
Virgin Media Vendor Financing Notes IV DAC, (United Kingdom)					
5.000%, due 7/15/28	79,000	74,367			
VZ Secured Financing BV, (Netherlands)					
5.000%, due 1/15/32	359,000	313,835			
Ziggo Bond Co. BV, (Netherlands)					
5.125%, due 2/28/30	83,000	70,024			
Ziggo BV, (Netherlands)					
4.875%, due 1/15/30	331,000	295,950			
		<u>1,726,548</u>			
Oil & Gas — 0.2%					
Borr IHC Ltd. / Borr Finance LLC, (Mexico)					
10.000%, due 11/15/28	125,000	129,339			

(a) Variable rate securities that may be tendered back to the issuer at any time prior to maturity at par. Rate shown is the rate in effect as of January 31, 2024.

Schedule of Investments – IQ MacKay ESG High Income ETF (continued)

January 31, 2024 (unaudited)

- (b) All or a portion of the security was on loan. In addition, "Other Assets and Liabilities, Net" may include pending sales that are also on loan. The aggregate market value of securities on loan was \$1,541,694; total market value of collateral held by the Fund was \$1,646,955. Market value of the collateral held includes non-cash U.S. Treasury securities collateral having a value of \$1,304,635.
- (c) Less than 0.05%.
- (d) Reflects the 7-day yield at January 31, 2024.
- (e) Represents security purchased with cash collateral received for securities on loan.

Abbreviations

- CMT - Constant Maturity Treasury Index
 SOFR - Secured Financing Overnight Rate

The following is a summary of the inputs used to value the Fund's investments as of January 31, 2024. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to the Fund's most recent semi-annual or annual financial statements.

Description	Level 1	Level 2	Level 3	Total
Asset Valuation Inputs				
Investments in Securities: ^(f)				
Corporate Bonds	\$ —	\$ 70,911,170	\$ —	\$ 70,911,170
Foreign Bonds	—	12,104,432	—	12,104,432
Short-Term Investments:				
Money Market Funds	1,468,823	—	—	1,468,823
Total Investments in Securities	\$ 1,468,823	\$ 83,015,602	\$ —	\$ 84,484,425

(f) For a complete listing of investments and their industries, see the Schedule of Investments.

For the period ended January 31, 2024 the Fund did not have any transfers into or out of Level 3 within the fair value hierarchy. (See Note 2)

Schedule of Investments — IQ MacKay ESG High Income ETF (continued)

January 31, 2024 (unaudited)