

IndexIQ ETF Trust

Semi-Annual Report

October 31, 2023

IQ Hedge Multi-Strategy Tracker ETF (QAI)
IQ Merger Arbitrage ETF (MNA)
IQ 500 International ETF (IQIN)
IQ Candriam International Equity ETF (IQSI)
(formerly, IQ Candriam ESG International Equity ETF)
IQ Candriam U.S. Mid Cap Equity ETF (IQSM)
(formerly, IQ Candriam ESG U.S. Mid Cap Equity ETF)
IQ Candriam U.S. Large Cap Equity ETF (IQSU)
(formerly, IQ Candriam ESG U.S. Large Cap Equity ETF)
IQ U.S. Large Cap ETF (CLRG)
(formerly, IQ Chaikin U.S. Large Cap ETF)
IQ U.S. Small Cap ETF (CSML)
(formerly, IQ Chaikin U.S. Small Cap ETF)

IQ CBRE NextGen Real Estate ETF (ROOF)
IQ FTSE International Equity Currency Neutral ETF (HFXI)
IQ U.S. Mid Cap R&D Leaders ETF (MRND)
IQ U.S. Large Cap R&D Leaders ETF (LRND)
IQ Global Equity R&D Leaders ETF (WRND)
IQ Global Resources ETF (GRES)
IQ Real Return ETF (CPI)
IQ Clean Oceans ETF (OCEN)
IQ Cleaner Transport ETF (CLNR)
IQ Engender Equality ETF (EQUL)
IQ Healthy Hearts ETF (HART)

Special Notice:

Beginning in July 2024, new regulations issued by the Securities and Exchange Commission (SEC) will take effect requiring open-end mutual fund companies and ETFs to (1) overhaul the content of their shareholder reports and (2) mail paper copies of the new tailored shareholder reports to shareholders who have not opted to receive these documents electronically.

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Each of the Funds' performance that is current to the most recent month-end is available by visiting newyorklifeinvestments.com/etf or by calling 1-888-474-7725.

Availability of Proxy Voting Policies and Proxy Voting Records

You may obtain a description of the IndexIQ ETF Trust proxy voting policies, procedures and information regarding how each Fund voted proxies relating to portfolio securities during the 12-month period ending June 30 (available by August 31) without charge, upon request, by calling 1-888-474-7725, visiting newyorklifeinvestments.com/etf, or by accessing the SEC's website at www.sec.gov.

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Availability of Premium/Discount Information

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Message from the President

Interest rates and inflation were the primary forces driving market behavior during the six-month reporting period ended October 31, 2023, with equity indices delivering mixed performance while bond indices generally declined.

U.S. inflation levels, as measured by the Consumer Price Index, ranged between 3.0% and 4.0% throughout the reporting period, down from the peak of 9.1% in June 2022, although well above the 2% target set by the U.S. Federal Reserve (the "Fed"). At the same time, the benchmark federal funds rate climbed to over 5%, its highest level since the financial crisis of 2007, as the Fed attempted to drive inflation still lower. Comments from Fed members reinforced the central bank's hawkish stance in response to surprisingly robust U.S. economic growth and rising wage pressures, thus increasing the likelihood that interest rates would stay higher for longer. International developed markets exhibited similar dynamics of persistently elevated inflation and rising interest rates.

Against a backdrop of high interest rates, political dysfunction in Washington D.C. and intensifying global geopolitical instability—including the ongoing war in Ukraine and the outbreak of hostilities in the Middle East—equity markets struggled to advance. The S&P 500® Index, a widely regarded benchmark of large-cap U.S. market performance, eked out a slight gain, bolstered by the strong performance of mega-cap, growth-oriented, technology-related shares as investors flocked to companies creating the infrastructure for developments in artificial intelligence. However, smaller-cap stocks and value-oriented shares trended lower. Among industry sectors, information technology posted the strongest gains, followed by consumer discretionary, which rose in response to healthy consumer spending trends, while energy shares benefited from rising petroleum prices. All other sectors lost ground. Utilities declined most sharply as rising interest rates undermined the appeal of high-yielding stocks, while real estate came under pressure from rising mortgage rates and weak levels of office occupancy, and consumer staples declined as market sentiment turned away from defensive, value-oriented businesses. International equities broadly trailed their U.S. counterparts as economic growth in the rest of world generally lagged that of the United States, and as the U.S. dollar rose in value compared to most other global currencies.

Bond prices were driven lower by rising yields and increasing expectations of high interest rates for an extended period of time. The U.S. yield curve steepened, with the 30-year Treasury yield exceeding 5% for the first time in more than a decade. The yield curve remained inverted, with the 10-year Treasury yield ending the period at 4.88%, compared with 5.07% for the 2-year Treasury yield. Corporate bonds outperformed long-term Treasury bonds, but still trended lower under pressure from rising yields and an uptick in default rates. Among corporates, lower-credit-quality instruments performed relatively well compared to their higher-credit-quality counterparts, while floating rate securities performed better still.

In the face of today's uncertain market environment, New York Life Investments remains dedicated to providing the guidance, resources and investment solutions you need to pursue your financial goals.

Thank you for trusting us to help meet your investment needs.

Sincerely,



Kirk C. Lehneis
President

The opinions expressed are as of the date of this report and are subject to change. There is no guarantee that any forecast made will come to pass. This material does not constitute investment advice and is not intended as an endorsement of any specific investment. Past performance is no guarantee of future results.

Fund Expenses (unaudited)

As a shareholder of a fund, you incur two types of costs: (1) transaction costs on purchases and sales and (2) ongoing costs, including Advisory fees and other fund expenses. This example is intended to help you understand your ongoing costs (in dollars) of investing in a fund and to compare these costs with the ongoing costs of investing in other funds. Shareholders may pay brokerage commissions on their purchase and sale of a Fund, which are not reflected in the example.

The examples are based on an investment of \$1,000 invested at the beginning of the period and held for the entire period as indicated below.

Actual Expenses

The first line of the table below provides information about actual account values and actual expenses. You may use the information together with the amount you invested, in a particular fund, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the first line under the heading entitled "Expenses Paid During the Period 05/01/23 to 10/31/23" to estimate the expenses you paid on your account during this period. To the extent a Fund invests in other ETFs, that Fund will indirectly bear its pro rata share of the expenses incurred by the underlying ETF investments in which each such Fund invests. These expenses are not included in the table.

Hypothetical Example for Comparison Purposes

The second line of the table below also provides information about hypothetical account values and hypothetical expenses based on each Fund's actual expense ratio and an assumed annual rate of return of 5% before expenses, which are not the Funds' actual returns. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in a fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of other funds. To the extent a Fund invests in other ETFs, that Fund will indirectly bear its pro rata share of the expenses incurred by the underlying fund investments in which the Fund invests. These expenses are not included in the table.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transactional costs. Therefore, the hypothetical example is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher.

	Beginning Account Value 05/01/2023	Ending Account Value 10/31/2023	Annualized Expense Ratios for the Period 05/01/2023 to 10/31/2023	Expenses Paid During the Period 05/01/2023 to 10/31/2023
IQ Hedge Multi-Strategy Tracker ETF				
Actual	\$1,000.00	\$1,010.70	0.54%	\$2.73
Hypothetical (assuming a 5% return before expenses)	\$1,000.00	\$1,022.42	0.54%	\$2.75
IQ Merger Arbitrage ETF				
Actual	\$1,000.00	\$ 990.70	0.76%	\$3.80
Hypothetical (assuming a 5% return before expenses)	\$1,000.00	\$1,021.32	0.76%	\$3.86
IQ 500 International ETF				
Actual	\$1,000.00	\$ 949.60	0.25%	\$1.23
Hypothetical (assuming a 5% return before expenses)	\$1,000.00	\$1,023.88	0.25%	\$1.27
IQ Candriam International Equity ETF				
Actual	\$1,000.00	\$ 921.60	0.15%	\$0.72
Hypothetical (assuming a 5% return before expenses)	\$1,000.00	\$1,024.38	0.15%	\$0.76
IQ Candriam U.S. Mid Cap Equity ETF				
Actual	\$1,000.00	\$ 939.50	0.15%	\$0.73
Hypothetical (assuming a 5% return before expenses)	\$1,000.00	\$1,024.38	0.15%	\$0.76

Fund Expenses (unaudited) (continued)

	Beginning Account Value 05/01/2023	Ending Account Value 10/31/2023	Annualized Expense Ratios for the Period 05/01/2023 to 10/31/2023	Expenses Paid During the Period 05/01/2023 to 10/31/2023 ¹
IQ Candriam U.S. Large Cap Equity ETF				
Actual	\$1,000.00	\$1,033.10	0.09%	\$0.46
Hypothetical (assuming a 5% return before expenses)	\$1,000.00	\$1,024.68	0.09%	\$0.46
IQ U.S. Large Cap ETF				
Actual	\$1,000.00	\$ 974.00	0.25%	\$1.24
Hypothetical (assuming a 5% return before expenses)	\$1,000.00	\$1,023.88	0.25%	\$1.27
IQ U.S. Small Cap ETF				
Actual	\$1,000.00	\$ 966.70	0.35%	\$1.73
Hypothetical (assuming a 5% return before expenses)	\$1,000.00	\$1,023.38	0.35%	\$1.78
IQ CBRE NextGen Real Estate ETF				
Actual	\$1,000.00	\$ 887.00	0.60%	\$2.85
Hypothetical (assuming a 5% return before expenses)	\$1,000.00	\$1,022.12	0.60%	\$3.05
IQ FTSE International Equity Currency Neutral ETF				
Actual	\$1,000.00	\$ 956.50	0.20%	\$0.98
Hypothetical (assuming a 5% return before expenses)	\$1,000.00	\$1,024.13	0.20%	\$1.02
IQ U.S. Mid Cap R&D Leaders ETF				
Actual	\$1,000.00	\$ 982.20	0.16%	\$0.80
Hypothetical (assuming a 5% return before expenses)	\$1,000.00	\$1,024.33	0.16%	\$0.81
IQ U.S. Large Cap R&D Leaders ETF				
Actual	\$1,000.00	\$1,069.60	0.14%	\$0.73
Hypothetical (assuming a 5% return before expenses)	\$1,000.00	\$1,024.43	0.14%	\$0.71
IQ Global Equity R&D Leaders ETF				
Actual	\$1,000.00	\$1,009.70	0.18%	\$0.91
Hypothetical (assuming a 5% return before expenses)	\$1,000.00	\$1,024.23	0.18%	\$0.92
IQ Global Resources ETF				
Actual	\$1,000.00	\$ 933.70	0.30%	\$1.46
Hypothetical (assuming a 5% return before expenses)	\$1,000.00	\$1,023.63	0.30%	\$1.53
IQ Real Return ETF				
Actual	\$1,000.00	\$ 993.20	0.24%	\$1.20
Hypothetical (assuming a 5% return before expenses)	\$1,000.00	\$1,023.93	0.24%	\$1.22
IQ Clean Oceans ETF				
Actual	\$1,000.00	\$ 874.60	0.45%	\$2.12
Hypothetical (assuming a 5% return before expenses)	\$1,000.00	\$1,022.87	0.45%	\$2.29
IQ Cleaner Transport ETF				
Actual	\$1,000.00	\$ 952.00	0.45%	\$2.21
Hypothetical (assuming a 5% return before expenses)	\$1,000.00	\$1,022.87	0.45%	\$2.29
IQ Engender Equality ETF				
Actual	\$1,000.00	\$ 898.60	0.45%	\$2.15
Hypothetical (assuming a 5% return before expenses)	\$1,000.00	\$1,022.87	0.45%	\$2.29
IQ Healthy Hearts ETF				
Actual	\$1,000.00	\$ 930.80	0.45%	\$2.18
Hypothetical (assuming a 5% return before expenses)	\$1,000.00	\$1,022.87	0.45%	\$2.29

¹ Unless otherwise indicated, expenses are calculated using the Fund's annualized expense ratio, multiplied by the average account value for the period, multiplied by 184/366

Portfolio Summaries* (unaudited)

October 31, 2023

IQ Hedge Multi-Strategy Tracker ETF

Net Assets (\$ mil): \$593.7

Asset Class	% of Net Assets
Floating Rate — Investment Grade Funds . . .	24.5%
Bank Loan Funds	24.3
Money Market Fund	17.5
Convertible Bond Funds	12.0
Emerging Small Cap Equity Fund	10.8
Derivative Income Funds	9.1
US Large Cap Core Funds	7.0
Merger Arbitrage Funds	6.1
International Small Cap Equity Fund	2.9
Volatility Fund	1.0
Broad Fund	0.7
BRIC Equity Fund	0.5
US Small Cap Core Funds	0.5
Private Equity Replication Fund	0.3
Total Investments	117.2
Other Assets and Liabilities, Net	(17.2)
Total Net Assets	<u>100.0%</u>

IQ Merger Arbitrage ETF

Net Assets (\$ mil): \$449.6

Industry	% of Net Assets
Health Care	23.8%
Materials	15.4
Money Market Funds	11.6
Information Technology	10.6
Consumer Discretionary	8.1
Energy	6.2
Consumer Staples	5.4
Utilities	4.9
Financials	4.9
Real Estate	3.7
Industrials	3.1
Communication Services	0.5
Fixed Income Fund	0.1
Total Investments	98.3
Other Assets and Liabilities, Net	1.7
Total Net Assets	<u>100.0%</u>

* Each Fund's portfolio is subject to change.
(a) Less than 0.05%.

IQ 500 International ETF

Net Assets (\$ mil): \$184.4

Industry	% of Net Assets
Industrials	21.9%
Consumer Discretionary	13.1
Consumer Staples	10.1
Materials	10.0
Energy	9.8
Financials	9.8
Utilities	7.0
Communication Services	6.6
Health Care	6.1
Information Technology	4.3
Money Market Funds	2.7
Investment Companies	0.7
Total Investments	102.1
Other Assets and Liabilities, Net	(2.1)
Total Net Assets	<u>100.0%</u>

IQ Candriam International Equity ETF

Net Assets (\$ mil): \$177.2

Industry	% of Net Assets
Financials	17.6%
Health Care	16.3
Industrials	13.2
Consumer Discretionary	12.8
Information Technology	8.8
Consumer Staples	8.5
Materials	6.3
Energy	6.1
Communication Services	4.6
Real Estate	2.7
Utilities	2.5
Money Market Funds	0.3
Total Investments	99.7
Other Assets and Liabilities, Net	0.3
Total Net Assets	<u>100.0%</u>

See notes to financial statements.

Portfolio Summaries* (unaudited) (continued)

October 31, 2023

IQ Candriam U.S. Mid Cap Equity ETF

Net Assets (\$ mil): \$157.5

<u>Industry</u>	<u>% of Net Assets</u>
Industrials	19.6%
Consumer Discretionary	14.9
Financials	14.3
Information Technology	13.8
Health Care	10.9
Real Estate	9.6
Materials	5.8
Consumer Staples	4.9
Communication Services	3.3
Energy	1.6
Utilities	1.2
Money Market Funds	0.1
Total Investments	100.0
Other Assets and Liabilities, Net	0.0
Total Net Assets	<u>100.0%</u>

IQ Candriam U.S. Large Cap Equity ETF

Net Assets (\$ mil): \$308.6

<u>Industry</u>	<u>% of Net Assets</u>
Information Technology	36.2%
Consumer Discretionary	12.9
Health Care	11.8
Financials	11.4
Communication Services	7.4
Consumer Staples	5.8
Industrials	4.7
Energy	3.2
Real Estate	2.7
Materials	2.6
Utilities	1.3
Money Market Funds	0.0 ^(a)
Total Investments	100.0
Other Assets and Liabilities, Net	0.0 ^(a)
Total Net Assets	<u>100.0%</u>

* Each Fund's portfolio is subject to change.

(a) Less than 0.05%.

IQ U.S. Large Cap ETF

Net Assets (\$ mil): \$216.0

<u>Industry</u>	<u>% of Net Assets</u>
Information Technology	19.6%
Health Care	16.9
Financials	16.6
Industrials	14.1
Consumer Discretionary	9.3
Consumer Staples	8.7
Energy	5.2
Communication Services	3.3
Real Estate	2.6
Utilities	1.8
Materials	1.8
Money Market Funds	0.0 ^(a)
Total Investments	99.9
Other Assets and Liabilities, Net	0.1
Total Net Assets	<u>100.0%</u>

IQ U.S. Small Cap ETF

Net Assets (\$ mil): \$161.5

<u>Industry</u>	<u>% of Net Assets</u>
Industrials	21.7%
Financials	21.5
Information Technology	13.4
Health Care	12.1
Consumer Discretionary	9.2
Real Estate	5.1
Materials	4.8
Consumer Staples	4.1
Energy	3.0
Utilities	2.2
Communication Services	2.1
Money Market Funds	1.0
Investment Companies	0.7
Total Investments	100.9
Other Assets and Liabilities, Net	(0.9)
Total Net Assets	<u>100.0%</u>

See notes to financial statements.

Portfolio Summaries* (unaudited) (continued)

October 31, 2023

IQ CBRE NextGen Real Estate ETF

Net Assets (\$ mil): \$16.7

<u>Industry</u>	<u>% of Net Assets</u>
Industrial	32.2%
Infrastructure (Tower)	20.4
Data Center	14.1
Multi-Family Residential	13.7
Health Care	12.7
Single-Family Residential	3.3
Manufactured Homes	3.0
Money Market Funds	1.6
Student Housing	0.5
Total Investments	<u>101.5</u>
Other Assets and Liabilities, Net	<u>(1.5)</u>
Total Net Assets	<u>100.0%</u>

IQ FTSE International Equity Currency Neutral ETF

Net Assets (\$ mil): \$395.4

<u>Industry</u>	<u>% of Net Assets</u>
Financials	18.4%
Industrials	16.2
Health Care	12.0
Consumer Discretionary	11.5
Information Technology	9.4
Consumer Staples	9.3
Materials	7.7
Energy	4.6
Communication Services	4.2
Utilities	3.2
Real Estate	2.7
Money Market Fund	1.2
Total Investments	<u>100.4</u>
Other Assets and Liabilities, Net	<u>(0.4)</u>
Total Net Assets	<u>100.0%</u>

IQ U.S. Mid Cap R&D Leaders ETF

Net Assets (\$ mil): \$4.0

<u>Industry</u>	<u>% of Net Assets</u>
Information Technology	33.0%
Health Care	24.9
Consumer Discretionary	12.3
Communication Services	11.9
Industrials	8.4
Materials	4.6
Financials	3.4
Money Market Funds	0.9
Energy	0.8
Real Estate	0.6
Total Investments	<u>100.8</u>
Other Assets and Liabilities, Net	<u>(0.8)</u>
Total Net Assets	<u>100.0%</u>

IQ U.S. Large Cap R&D Leaders ETF

Net Assets (\$ mil): \$4.9

<u>Industry</u>	<u>% of Net Assets</u>
Information Technology	38.8%
Health Care	24.8
Communication Services	16.3
Consumer Discretionary	13.2
Industrials	5.1
Financials	1.0
Money Market Funds	0.7
Consumer Staples	0.4
Materials	0.3
Total Investments	<u>100.6</u>
Other Assets and Liabilities, Net	<u>(0.6)</u>
Total Net Assets	<u>100.0%</u>

* Each Fund's portfolio is subject to change.

(a) Less than 0.05%.

See notes to financial statements.

Portfolio Summaries* (unaudited) (continued)

October 31, 2023

IQ Global Equity R&D Leaders ETF

Net Assets (\$ mil): \$6.3

<u>Industry</u>	<u>% of Net Assets</u>
Information Technology	31.2%
Health Care	23.4
Consumer Discretionary	21.9
Communication Services	12.9
Industrials	7.4
Materials	0.9
Energy	0.8
Consumer Staples	0.6
Money Market Funds	0.6
Financials	0.5
Total Investments	100.2
Other Assets and Liabilities, Net	(0.2)
Total Net Assets	<u>100.0%</u>

IQ Global Resources ETF

Net Assets (\$ mil): \$37.8

<u>Industry</u>	<u>% of Net Assets</u>
Energy	29.8%
Grains Food Fiber	26.4
Industrial Metals	23.0
Precious Metals	7.1
Water	5.0
Timber	4.9
Livestock	3.3
Money Market Fund	0.1
Total Investments	99.6
Other Assets and Liabilities, Net	0.4
Total Net Assets	<u>100.0%</u>

* Each Fund's portfolio is subject to change.

(a) Less than 0.05%.

IQ Real Return ETF

Net Assets (\$ mil): \$6.2

<u>Industry</u>	<u>% of Net Assets</u>
Government	59.5%
Commodity Funds	9.9
Information Technology	6.8
Money Market Funds	5.4
Financials	5.0
Industrials	3.6
Health Care	3.1
Consumer Discretionary	2.4
Energy	2.1
Communication Services	2.1
Consumer Staples	1.5
Utilities	1.1
Materials	1.0
Real Estate	1.0
Total Investments	104.5
Other Assets and Liabilities, Net	(4.5)
Total Net Assets	<u>100.0%</u>

IQ Clean Oceans ETF

Net Assets (\$ mil): \$4.1

<u>Industry</u>	<u>% of Net Assets</u>
Information Technology	29.2%
Industrials	25.9
Utilities	17.0
Materials	13.0
Consumer Discretionary	12.6
Real Estate	1.5
Consumer Staples	0.5
Money Market Fund	0.0 ^(a)
Total Investments	99.7
Other Assets and Liabilities, Net	0.3
Total Net Assets	<u>100.0%</u>

See notes to financial statements.

Portfolio Summaries* (unaudited) (continued)

October 31, 2023

IQ Cleaner Transport ETF

Net Assets (\$ mil): \$5.3

<u>Industry</u>	<u>% of Net Assets</u>
Information Technology	30.1%
Consumer Discretionary	29.5
Industrials	20.6
Utilities	16.1
Communication Services	3.2
Materials	0.3
Money Market Fund	0.2
Total Investments	<u>100.0</u>
Other Assets and Liabilities, Net	<u>0.0</u>
Total Net Assets	<u>100.0%</u>

IQ Engender Equality ETF

Net Assets (\$ mil): \$5.1

<u>Industry</u>	<u>% of Net Assets</u>
Financials	18.8%
Health Care	17.7
Consumer Discretionary	15.5
Consumer Staples	14.9
Industrials	8.9
Information Technology	8.5
Communication Services	7.5
Materials	4.2
Utilities	2.5
Real Estate	1.4
Money Market Funds	0.0 ^(a)
Total Investments	<u>99.9</u>
Other Assets and Liabilities, Net	<u>0.1</u>
Total Net Assets	<u>100.0%</u>

IQ Healthy Hearts ETF

Net Assets (\$ mil): \$7.9

<u>Industry</u>	<u>% of Net Assets</u>
Health Care	70.2%
Consumer Discretionary	14.5
Information Technology	5.1
Communication Services	5.1
Consumer Staples	4.0
Industrials	0.9
Money Market Funds	0.5
Total Investments	<u>100.3</u>
Other Assets and Liabilities, Net	<u>(0.3)</u>
Total Net Assets	<u>100.0%</u>

* Each Fund's portfolio is subject to change.

(a) Less than 0.05%.

See notes to financial statements.

Schedule of Investments — IQ Hedge Multi-Strategy Tracker ETF

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Exchange Traded Vehicle — 0.7%			Investment Companies (continued)		
Broad Fund — 0.7%			Volatility Fund — 1.0%		
iShares GSCI Commodity Dynamic ^(a)			iPath Series B S&P 500 VIX Short-Term		
(Cost \$3,837,349)	147,473	\$ 4,154,314	Futures ETN* ^(a)	251,364	\$ 5,894,486
Investment Companies — 99.0%			Total Investment Companies		
Bank Loan Funds — 24.3%			(Cost \$599,232,536)		
Invesco Senior Loan ETF ^(a)	3,597,154	74,820,803	587,697,246		
SPDR Blackstone Senior Loan ETF ^(a)	1,672,479	69,491,503	Short-Term Investment — 17.5%		
Total Bank Loan Funds		<u>144,312,306</u>	Money Market Fund — 17.5%		
BRIC Equity Fund — 0.5%			Dreyfus Government Cash		
iShares MSCI India ETF	75,228	3,252,859	Management Fund, Institutional		
Convertible Bond Funds — 12.0%			Shares, 5.24% ^{(c)(d)}		
iShares Convertible Bond ETF	239,254	16,958,324	(Cost \$103,985,582)		
SPDR Bloomberg Convertible			103,985,582		
Securities ETF	838,114	54,326,549	103,985,582		
Total Convertible Bond Funds		<u>71,284,873</u>	Total Investments — 117.2%		
Derivative Income Funds — 9.1%			(Cost \$707,055,467)		
JPMorgan Equity Premium			695,837,142		
Income ETF	543,884	28,619,176	Other Assets and Liabilities,		
JPMorgan Nasdaq Equity Premium			Net — (17.2)%		
Income ETF	548,226	25,306,112	(102,131,128)		
Total Derivative Income Funds		<u>53,925,288</u>	Net Assets — 100%		
Emerging Small Cap Equity Fund — 10.8%			\$ 593,706,014		
SPDR S&P Emerging Markets			* Non-income producing securities.		
SmallCap ETF	1,240,293	63,937,104	† Affiliated fund.		
Floating Rate - Investment Grade Funds — 24.5%			(a) All or a portion of the security was on loan. In addition, "Other		
iShares Floating Rate Bond ETF ^(b)	2,154,461	109,640,520	Assets and Liabilities, Net" may include pending sales that are		
SPDR Bloomberg Investment Grade			also on loan. The aggregate market value of securities on loan		
Floating Rate ETF	1,171,510	35,953,642	was \$145,512,590; total market value of collateral held by the		
Total Floating Rate - Investment			Fund was \$149,031,727. Market value of the collateral held		
Grade Funds		<u>145,594,162</u>	includes non-cash U.S. Treasury securities collateral having a		
International Small Cap Equity Fund — 2.9%			value of \$45,046,145.		
Schwab International Small-Cap			(b) All or a portion of these securities have been segregated as		
Equity ETF ^(a)	567,161	17,355,126	collateral for swap contracts. The total value of securities		
Merger Arbitrage Funds — 6.1%			segregated amounted to \$1,424,920.		
AltShares Merger Arbitrage ETF	267,726	7,025,130	(c) Reflects the 1-day yield at October 31, 2023.		
IQ Merger Arbitrage ETF*† ^(a)	921,992	29,015,088	(d) Represents security purchased with cash collateral received for		
Total Merger Arbitrage Funds		<u>36,040,218</u>	securities on loan.		
Private Equity Replication Fund — 0.3%					
Invesco Global Listed Private					
Equity ETF	36,164	1,738,089			
U.S. Large Cap Core Funds — 7.0%					
Energy Select Sector SPDR Fund	4,746	404,312			
Financial Select Sector SPDR Fund	718,706	23,257,326			
Materials Select Sector SPDR Fund	96,020	7,303,281			
Vanguard Energy ETF	749	89,835			
Vanguard Financials ETF ^(a)	80,559	6,282,797			
Vanguard Materials ETF	25,316	4,199,418			
Total U.S. Large Cap Core Funds		<u>41,536,969</u>			
U.S. Small Cap Core Funds — 0.5%					
iShares Core S&P Small-Cap ETF	17,116	1,521,441			
Schwab U.S. Small-Cap ETF ^(a)	7,959	308,491			
Vanguard Small-Cap ETF	5,593	995,834			
Total U.S. Small Cap Core Funds		<u>2,825,766</u>			

See notes to financial statements.

Schedule of Investments — IQ Hedge Multi-Strategy Tracker ETF (continued)

October 31, 2023 (unaudited)

Total Return Swap contracts outstanding at October 31, 2023:

Total Return Benchmark	Counterparty	Floating Rate ^(e)	Expiration Date	Payment Frequency	Notional Amount Long/ (Short)	Value/ Unrealized Appreciation/ (Depreciation) ^(f)
AltShares Merger Arbitrage ETF	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	\$ 121,937	\$ —
AltShares Merger Arbitrage ETF	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	121,937	—
Energy Select Sector SPDR Fund	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	6,986	—
Energy Select Sector SPDR Fund	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	6,986	—
Financial Select Sector SPDR Fund	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	403,691	—
Financial Select Sector SPDR Fund	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	403,691	—
Invesco Global Listed Private Equity ETF	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	30,183	—
Invesco Global Listed Private Equity ETF	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	30,183	—
Invesco Senior Loan ETF	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	1,298,773	—
Invesco Senior Loan ETF	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	1,298,773	—
iPath Series B S&P 500 VIX Short-Term Futures ETN	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	102,312	—
iPath Series B S&P 500 VIX Short-Term Futures ETN	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	102,312	—
IQ Merger Arbitrage ETF	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	503,646	—
IQ Merger Arbitrage ETF	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	503,646	—
iShares Convertible Bond ETF	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	294,365	—
iShares Convertible Bond ETF	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	294,365	—
iShares Core S&P Mid-Cap ETF	Merrill Lynch	1-Day FEDEF	8/30/2024	Monthly	(5,740,700)	—
iShares Core S&P Mid-Cap ETF	Morgan Stanley	1-Day FEDEF - 0.35%	7/02/2025	Monthly	(5,740,700)	—
iShares Core S&P Small-Cap ETF	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	26,400	—
iShares Core S&P Small-Cap ETF	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	26,400	—
iShares Floating Rate Bond ETF	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	1,903,184	—
iShares Floating Rate Bond ETF	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	1,903,184	—
iShares GSCI Commodity Dynamic	Merrill Lynch	1-Day FEDEF	8/30/2024	Monthly	72,115	—
iShares GSCI Commodity Dynamic	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	72,115	—
iShares MSCI India ETF	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	56,472	—
iShares MSCI India ETF	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	56,472	—
JPMorgan Equity Premium Income ETF	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	496,785	—
JPMorgan Equity Premium Income ETF	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	496,785	—
JPMorgan Nasdaq Equity Premium Income ETF	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	439,259	—
JPMorgan Nasdaq Equity Premium Income ETF	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	439,259	—

See notes to financial statements.

Schedule of Investments — IQ Hedge Multi-Strategy Tracker ETF (continued)

October 31, 2023 (unaudited)

Total Return Swap contracts outstanding at October 31, 2023: (continued)

Total Return Benchmark	Counterparty	Floating Rate ^(e)	Expiration Date	Payment Frequency	Notional Amount Long/ (Short)	Value/ Unrealized Appreciation/ (Depreciation) ^(f)
Materials Select Sector SPDR Fund	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	\$ 126,792	\$ —
Materials Select Sector SPDR Fund	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	126,792	—
Schwab International Small-Cap Equity ETF	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	301,257	—
Schwab International Small-Cap Equity ETF	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	301,257	—
Schwab US Small-Cap ETF	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	5,349	—
Schwab US Small-Cap ETF	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	5,349	—
SPDR Blackstone Senior Loan ETF	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	1,206,238	—
SPDR Blackstone Senior Loan ETF	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	1,206,238	—
SPDR Bloomberg Convertible Securities ETF	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	943,001	—
SPDR Bloomberg Convertible Securities ETF	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	943,001	—
SPDR Bloomberg Investment Grade Floating Rate ETF	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	624,081	—
SPDR Bloomberg Investment Grade Floating Rate ETF	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	624,081	—
SPDR S&P Emerging Markets SmallCap ETF	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	1,109,820	—
SPDR S&P Emerging Markets SmallCap ETF	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	1,109,820	—
Vanguard Energy ETF	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	1,559	—
Vanguard Energy ETF	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	1,559	—
Vanguard Financials ETF	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	109,030	—
Vanguard Financials ETF	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	109,030	—
Vanguard Materials ETF	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	72,821	—
Vanguard Materials ETF	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	72,821	—
Vanguard Mid-Cap ETF	Merrill Lynch	1-Day FEDEF	8/30/2024	Monthly	(4,251,728)	—
Vanguard Mid-Cap ETF	Morgan Stanley	1-Day FEDEF - 0.53%	7/02/2025	Monthly	(4,251,728)	—
Vanguard Small-Cap ETF	Merrill Lynch	1-Day FEDEF + 0.50%	8/30/2024	Monthly	17,271	—
Vanguard Small-Cap ETF	Morgan Stanley	1-Day FEDEF + 0.50%	7/02/2025	Monthly	17,271	—
						<u>\$ —</u>

Cash posted has been segregated as collateral for swaps in the amount of \$500,000 at October 31, 2023.

The total value of securities segregated as collateral for swap contracts with counterparty Morgan Stanley amounted to \$1,424,920 and with Merrill Lynch amounted to \$— at October 31, 2023. The Fund either receives fees from, or pays to the counterparty, the total return of the benchmark and the agreed-upon financing rate.

(e) Portfolio pays or receives the floating rate and receives or pays the total return of the reference rate entity.

(f) Reflects the value at reset date of October 31, 2023.

Abbreviation

FEDEF — Federal Funds Effective Rate

See notes to financial statements.

Schedule of Investments — IQ Hedge Multi-Strategy Tracker ETF (continued)

October 31, 2023 (unaudited)

The following is a summary of the inputs used to value the Fund's investments as of October 31, 2023. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to Note 2.

Description	Level 1	Level 2	Level 3	Total
Asset Valuation Inputs				
Investments in Securities: ^(g)				
Exchange Traded Vehicle	\$ 4,154,314	\$ —	\$ —	\$ 4,154,314
Investment Companies	587,697,246	—	—	587,697,246
Short-Term Investment:				
Money Market Fund	103,985,582	—	—	103,985,582
Total Investments in Securities	<u>695,837,142</u>	<u>—</u>	<u>—</u>	<u>695,837,142</u>
Other Financial Instruments: ^(h)				
Swap Contracts	—	—	—	—
Total Investments in Securities and Other Financial Instruments ..	<u>\$ 695,837,142</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 695,837,142</u>
Liability Valuation Inputs				
Other Financial Instruments: ^(h)				
Swap Contracts	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

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

(h) Reflects the unrealized appreciation (depreciation) of the instruments.

For the period ended October 31, 2023, the Fund did not have any transfers into or out of Level 3 within the fair value hierarchy. (See Note 2)

A summary of the Fund's transactions with any affiliated fund during the period ended October 31, 2023 is as follows:

Affiliated Holdings

	Value (\$) at 04/30/2023	Purchases Cost (\$)	Sales Proceeds (\$)	Net Realized Gain/(Loss) (\$)	Net Change in Unrealized Appreciation/ (Depreciation) (\$)	Income Distributions (\$)	Capital Gain Distributions (\$)	Shares at 10/31/2023	Value (\$) at 10/31/2023
IQ Merger Arbitrage ETF	—	32,412,814	(3,744,590)	34,359	312,505	—	—	921,992	29,015,088
IQ Ultra Short Duration ETF	18,603,843	33,162	(18,566,076)	(221,397)	150,468	115,733	—	—	—
	<u>18,603,843</u>	<u>32,445,976</u>	<u>(22,310,666)</u>	<u>(187,038)</u>	<u>462,973</u>	<u>115,733</u>	<u>—</u>	<u>921,992</u>	<u>29,015,088</u>

For more information on the determination, please refer to Note 6.

See notes to financial statements.

Schedule of Investments — IQ Merger Arbitrage ETF

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks — 86.6%			Common Stocks (continued)		
Communication Services — 0.5%			Materials — 15.4%		
EchoStar Corp., Class A*	107,437	\$ 1,489,077	Chase Corp.	24,801	\$ 3,151,215
Kahoot! ASA*	305,712	955,033	JSR Corp. ^(b)	1,015,674	26,953,639
Total Communication Services		<u>2,444,110</u>	Livent Corp.* ^(b)	1,142,107	16,663,341
Consumer Discretionary — 8.1%			Westrock Co.	631,763	22,699,244
Capri Holdings Ltd.*	600,285	30,722,586	Total Materials		<u>69,467,439</u>
Chico's FAS, Inc.*	510,948	3,821,891	Real Estate — 3.7%		
InvoCare Ltd.	97,223	779,311	Hersha Hospitality Trust, Class A	654,269	6,490,349
NEOGAMES SA*	39,442	1,017,603	RPT Realty	937,761	10,118,441
Total Consumer Discretionary		<u>36,341,391</u>	Total Real Estate		<u>16,608,790</u>
Consumer Staples — 5.4%			Utilities — 4.9%		
Costa Group Holdings Ltd.	921,114	1,807,936	Origin Energy Ltd.	3,778,044	21,839,649
Hostess Brands, Inc.*	410,673	13,716,478	Total Common Stocks		
Sovos Brands, Inc.*	411,368	8,930,799	(Cost \$394,978,892)		<u>389,434,197</u>
Total Consumer Staples		<u>24,455,213</u>	Exchange Traded Vehicle — 0.1%		
Energy — 6.2%			Fixed Income Fund — 0.1%		
Denbury, Inc.*	281,315	25,006,091	iShares Short Treasury Bond ETF	2,772	<u>306,306</u>
Holly Energy Partners LP	126,985	2,698,431	(Cost \$306,144)		
Total Energy		<u>27,704,522</u>	Rights — 0.0%^(c)		
Financials — 4.9%			Health Care — 0.0%^(c)		
American Equity Investment Life Holding Co.	142,337	7,538,168	Chinook Therapeutics, Inc.* ^(a)	435,560	169,868
American National Bankshares, Inc.	25,764	983,154	Epizyme, Inc.* ^(a)	1,957,185	39,144
Avantax, Inc.*	134,691	3,476,375	Radius Health, Inc.* ^(a)	177,390	14,191
Cambridge Bancorp	15,692	842,817	Supernus Pharmaceuticals, Inc., expires 12/31/24* ^(a)	333,265	19,996
Greenhill & Co., Inc.	113,188	1,676,314	Supernus Pharmaceuticals, Inc., expires 12/31/25* ^(a)	333,265	19,996
Gresham House PLC	72,277	947,205	Total Rights		
PacWest Bancorp	654,911	4,636,770	(Cost \$0)		<u>263,195</u>
Sculptor Capital Management, Inc.	135,223	1,710,571	Short-Term Investments — 11.6%		
Total Financials		<u>21,811,374</u>	Money Market Funds — 11.6%		
Health Care — 23.8%			Dreyfus Government Cash Management Fund, Institutional Shares, 5.24% ^{(d)(e)}		
Abcam PLC*	1,392,932	31,926,002	11,492,534	11,492,534	
Amedisys, Inc.*	80,218	7,339,145	Total Short-Term Investments		
Dechra Pharmaceuticals PLC	167,565	7,742,841	(Cost \$52,138,777)		<u>52,138,777</u>
EQRx, Inc.*	584,306	1,273,787	Total Investments — 98.3%		
Ergomed PLC*	175,206	2,853,130	(Cost \$447,423,813)		<u>441,919,272</u>
Intercept Pharmaceuticals, Inc.*	1,199,066	22,698,319	Other Assets and Liabilities, Net — 1.7%		
NextGen Healthcare, Inc.*	199,233	4,765,653	Net Assets — 100%		
Seagen, Inc.*	127,638	27,162,643			<u>\$ 449,620,864</u>
Tabula Rasa HealthCare, Inc.*	119,226	1,243,527	* Non-income producing securities.		
Total Health Care		<u>107,005,047</u>	(a) Securities are fair valued as determined in good faith in accordance with the procedures established by the Board of Trustees. The securities are fair valued using significant unobservable inputs.		
Industrials — 3.1%			(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 \$19,378,101; total market value of collateral held by the Fund was \$20,349,766. Market value of the collateral held includes non-cash U.S. Treasury securities collateral having a value of \$8,857,232.		
NWS Holdings Ltd.	3,140,081	3,716,120			
Takisawa Machine Tool Co., Ltd. ^(b)	42,804	734,009			
Tatsuta Electric Wire and Cable Co., Ltd.* ^(b)	413,870	1,888,370			
Uponor OYJ	65,247	1,969,679			
Veritiv Corp.	32,422	5,492,611			
Total Industrials		<u>13,800,789</u>			
Information Technology — 10.6%					
Avid Technology, Inc.*	102,020	2,756,580			
New Relic, Inc.*	194,210	16,832,181			
Splunk, Inc.*	191,247	28,143,909			
Total Information Technology		<u>47,732,670</u>			

See notes to financial statements.

Schedule of Investments — IQ Merger Arbitrage ETF (continued)

October 31, 2023 (unaudited)

(c) Less than 0.05%.

(d) Reflects the 1-day yield at October 31, 2023.

(e) Represents security purchased with cash collateral received for securities on loan.

Total Return Swap contracts outstanding at October 31, 2023:

Total Return Benchmark	Counterparty	Floating Rate ^(f)	Expiration Date	Payment Frequency	Notional Amount Long/ (Short)	Value/ Unrealized Appreciation/ (Depreciation) ^(g)
Communication Services Select Sector SPDR Fund	Merrill Lynch	1-Day FEDEF	8/30/2024	Monthly	\$ (909,899)	\$ —
Communication Services Select Sector SPDR Fund	Morgan Stanley	1-Day FEDEF - 1.33%	2/05/2025	Monthly	(909,899)	—
Consumer Staples Select Sector SPDR Fund	Merrill Lynch	1-Day FEDEF	8/30/2024	Monthly	(857,547)	—
Consumer Staples Select Sector SPDR Fund	Morgan Stanley	1-Day FEDEF - 0.35%	2/05/2025	Monthly	(857,547)	—
Energy Select Sector SPDR Fund	Merrill Lynch	1-Day FEDEF	8/30/2024	Monthly	(13,091,999)	—
Energy Select Sector SPDR Fund	Morgan Stanley	1-Day FEDEF - 0.1%	2/05/2025	Monthly	(13,091,999)	—
Health Care Select Sector SPDR Fund	Merrill Lynch	1-Day FEDEF	8/30/2024	Monthly	(642,751)	—
Health Care Select Sector SPDR Fund	Morgan Stanley	1-Day FEDEF - 0.1%	2/05/2025	Monthly	(642,751)	—
iShares MSCI Pacific ex Japan ETF	Merrill Lynch	1-Day FEDEF	8/30/2024	Monthly	(10,239,274)	—
iShares MSCI Pacific ex Japan ETF	Morgan Stanley	1-Day FEDEF - 6.82%	2/05/2025	Monthly	(10,239,273)	—
iShares U.S. Financial Services ETF	Merrill Lynch	1-Day FEDEF	8/30/2024	Monthly	(1,116,681)	—
iShares U.S. Financial Services ETF	Morgan Stanley	1-Day FEDEF - 0.83%	2/05/2025	Monthly	(1,116,681)	—
Schwab U.S. REIT ETF	Merrill Lynch	1-Day FEDEF	8/30/2024	Monthly	(4,837,438)	—
Schwab U.S. REIT ETF	Morgan Stanley	1-Day FEDEF - 1.5%	2/05/2025	Monthly	(4,837,438)	—
SPDR S&P Oil & Gas Exploration & Production ETF	Merrill Lynch	1-Day FEDEF	8/30/2024	Monthly	(1,036,290)	—
SPDR S&P Oil & Gas Exploration & Production ETF	Morgan Stanley	1-Day FEDEF - 1.15%	2/05/2025	Monthly	(1,036,290)	—
SPDR S&P Regional Banking ETF	Merrill Lynch	1-Day FEDEF	8/30/2024	Monthly	(3,471,403)	—
SPDR S&P Regional Banking ETF	Morgan Stanley	1-Day FEDEF - 0.75%	2/05/2025	Monthly	(3,471,403)	—
Vanguard FTSE Europe ETF	Merrill Lynch	1-Day FEDEF	8/30/2024	Monthly	(9,771,728)	—
Vanguard FTSE Europe ETF	Morgan Stanley	1-Day FEDEF	2/05/2025	Monthly	(9,771,728)	—

At October 31, 2023 there was no collateral held or posted. The Fund either receives fees from, or pays to the counterparty, the total return of the benchmark and the agreed-upon financing rate.

(f) Portfolio pays or receives the floating rate and receives or pays the total return of the reference rate entity.

(g) Reflects the value at reset date of October 31, 2023.

Abbreviation

FEDEF — Federal Funds Effective Rate

See notes to financial statements.

Schedule of Investments — IQ Merger Arbitrage ETF (continued)

October 31, 2023 (unaudited)

The following is a summary of the inputs used to value the Fund's investments as of October 31, 2023. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to Note 2.

Description	Level 1	Level 2	Level 3	Total
Asset Valuation Inputs				
Investments in Securities: ^(h)				
Common Stocks	\$ 389,210,994	\$ —	\$ —	\$ 389,434,197
Exchange Traded Vehicle	306,306	—	—	306,306
Rights	—	—	263,195 ⁽ⁱ⁾	39,992
Short-Term Investments:				
Money Market Funds	<u>52,138,777</u>	<u>—</u>	<u>—</u>	<u>52,138,777</u>
Total Investments in Securities	<u>441,656,077</u>	<u>—</u>	<u>263,195</u>	<u>441,919,272</u>
Other Financial Instruments: ^(j)				
Swap Contracts	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total Investments in Securities and Other Financial Instruments . .	<u>\$ 441,656,077</u>	<u>\$ —</u>	<u>\$ 263,195</u>	<u>\$ 441,919,272</u>
Liability Valuation Inputs				
Other Financial Instruments: ^(j)				
Swap Contracts	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

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

(i) The Level 3 securities, valued in total at \$263,195, have been fair valued in good faith in accordance with procedures established by the Board of Trustees.

(j) Reflects the unrealized appreciation (depreciation) of the instruments.

A reconciliation of assets in which Level 3 inputs are used in determining fair value is presented when there are significant Level 3 financial instruments at the beginning and/or end of period. (See Note 2)

See notes to financial statements.

Schedule of Investments — IQ 500 International ETF

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks — 97.5%			Common Stocks (continued)		
Australia — 4.8%			Canada (continued)		
AGL Energy Ltd.	26,820	\$ 182,547	CCL Industries, Inc., Class B	2,868	\$ 112,014
Ampol Ltd.	11,469	231,355	Cenovus Energy, Inc.	25,871	492,355
ANZ Group Holdings Ltd.	11,253	176,055	CGI, Inc.*	2,565	247,363
Aristocrat Leisure Ltd.	5,710	139,297	Empire Co., Ltd., Class A	10,460	286,317
BHP Group Ltd.	38,216	1,076,746	Enbridge, Inc.	26,335	843,024
BlueScope Steel Ltd.	12,893	153,469	George Weston Ltd.	4,564	494,520
Coles Group Ltd.	28,668	277,169	Gibson Energy, Inc.	9,106	138,205
Commonwealth Bank of Australia ...	3,018	184,512	Great-West Lifeco, Inc.	12,294	340,238
Downer EDI Ltd.	72,658	173,433	Imperial Oil Ltd.	7,578	431,399
EBOS Group Ltd.	5,048	102,736	Intact Financial Corp.	1,002	140,630
Flutter Entertainment PLC ^(a)	1,384	216,728	Keyera Corp.	6,588	153,044
Fortescue Metals Group Ltd.	18,664	263,522	Loblaw Cos. Ltd.	6,277	512,831
Glencore PLC	342,846	1,810,332	Magna International, Inc.	7,720	370,582
GrainCorp Ltd., Class A	31,617	138,927	Metro, Inc.	3,589	182,106
Metcash Ltd.	68,219	158,950	Nutrien Ltd.	8,691	466,275
National Australia Bank Ltd.	8,500	150,959	Parkland Corp.	16,034	484,745
Origin Energy Ltd.	27,136	156,864	Pembina Pipeline Corp.	6,369	195,807
Qantas Airways Ltd.*	42,196	131,178	Power Corp. of Canada	13,621	327,807
Ramsay Health Care Ltd.	6,130	188,938	Restaurant Brands International, Inc. .	3,019	202,572
Rio Tinto PLC	16,036	1,022,560	Rogers Communications, Inc., Class B . .	4,536	167,880
Sonic Healthcare Ltd.	9,648	175,624	Royal Bank of Canada	4,413	352,086
South32 Ltd.	52,944	111,292	Saputo, Inc.	7,211	145,441
Telstra Group Ltd.	84,461	203,746	Sun Life Financial, Inc.	4,731	215,856
Viva Energy Group Ltd.	85,652	153,473	Suncor Energy, Inc.	12,849	415,666
Wesfarmers Ltd.	11,812	377,829	TC Energy Corp.	6,427	221,108
Westpac Banking Corp.	11,125	145,103	Teck Resources Ltd., Class B	4,305	151,950
Woodside Energy Group Ltd.	8,003	173,599	TELUS Corp.	11,732	188,963
Woolworths Group Ltd.	20,676	461,067	TFI International, Inc.	1,474	162,886
Worley Ltd.	17,026	176,685	Thomson Reuters Corp.	1,334	159,619
Total Australia		<u>8,914,695</u>	Toronto-Dominion Bank (The)	6,770	377,745
			West Fraser Timber Co., Ltd.	2,337	157,551
Austria — 0.6%			WSP Global, Inc.	1,549	<u>202,505</u>
Mondi PLC	10,034	161,815	Total Canada		<u>13,166,001</u>
OMV AG	12,951	566,188			
Verbund AG	1,808	156,707	Denmark — 0.8%		
voestalpine AG	7,700	191,753	Carlsberg A/S, Class B	1,016	120,861
Total Austria		<u>1,076,463</u>	DSV A/S	3,150	469,287
			ISS A/S	11,248	162,475
Belgium — 0.9%			Novo Nordisk A/S, Class B	5,837	559,617
Anheuser-Busch InBev SA	15,054	853,368	Orsted A/S	2,449	117,849
Colruyt Group NV	5,222	215,654	Vestas Wind Systems A/S*	6,209	<u>133,881</u>
KBC Group NV	2,210	121,237	Total Denmark		<u>1,563,970</u>
Solvay SA	2,148	226,454			
Umicore SA ^(a)	10,683	253,505	Finland — 1.1%		
Total Belgium		<u>1,670,218</u>	Fortum OYJ	64,969	769,132
			Kesko OYJ, Class B	8,066	136,114
Canada — 7.1%			Kone OYJ, Class B	2,984	128,971
Air Canada*	15,139	182,442	Neste OYJ	4,974	166,716
Alimentation Couche-Tard, Inc.	18,581	1,010,394	Nokia OYJ	89,192	296,028
AltaGas Ltd.	8,921	165,536	Outokumpu OYJ ^(a)	30,621	125,356
Bank of Montreal	3,070	231,734	Stora Enso OYJ, Class R	15,061	180,289
Bank of Nova Scotia (The)	5,742	232,244	UPM-Kymmene OYJ ^(a)	5,866	<u>196,986</u>
Barrick Gold Corp.	10,122	161,500	Total Finland		<u>1,999,592</u>
BCE, Inc.	7,124	264,177			
Brookfield Corp.	18,723	544,865	France — 11.4%		
Canadian Imperial			Accor SA	4,303	136,767
Bank of Commerce	5,131	180,772	Air France-KLM*	21,956	247,254
Canadian National Railway Co.	2,154	227,665	Air Liquide SA	3,178	543,109
Canadian Natural Resources Ltd.	5,419	343,740	Airbus SE	6,754	901,514
Canadian Pacific Kansas City Ltd. ...	1,950	138,302	Alstom SA	7,445	100,335
Canadian Tire Corp., Ltd., Class A ...	1,469	141,540	Arkema SA	1,940	181,231

See notes to financial statements.

Schedule of Investments — IQ 500 International ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
France (continued)			Germany (continued)		
Atos SE ^(a)	20,879	\$ 145,392	E.ON SE	92,927	\$ 1,102,076
AXA SA	23,167	684,551	Evonik Industries AG	12,917	237,022
BNP Paribas SA	10,506	602,884	Fresenius Medical Care AG & Co. KGaA	11,306	374,289
Bolloré SE	76,451	416,167	Fresenius SE & Co. KGaA	22,383	573,492
Bouygues SA	24,118	846,617	Hannover Rueck SE	1,200	264,209
Bureau Veritas SA	5,550	126,068	Heidelberg Materials AG	4,521	327,246
Capgemini SE	2,555	449,658	Infinion Technologies AG	6,801	197,509
Carrefour SA	44,694	783,268	KION Group AG	3,913	119,284
Cie de Saint-Gobain SA	12,180	661,740	LANXESS AG	3,661	83,585
Cie Generale des Etablissements Michelin SCA	9,157	271,205	Mercedes-Benz Group AG	15,340	898,767
Credit Agricole SA	29,598	355,963	Merck KGaA	2,205	331,774
Danone SA	6,786	402,754	Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	1,352	540,903
Dassault Systemes SE	3,988	163,618	ProSiebenSat.1 Media SE ^(a)	14,996	83,661
Eiffage SA	4,188	379,371	RWE AG	9,984	381,285
Engie SA	69,497	1,102,173	Salzgitter AG	5,004	124,403
EssilorLuxottica SA	2,182	393,561	SAP SE	5,937	795,349
Forvia SE*	13,355	223,602	Siemens AG	5,866	774,800
Kering SA	481	194,826	Siemens Energy AG ^(a)	15,514	137,254
Legrand SA	1,845	158,900	Siemens Healthineers AG	10,449	511,588
L'Oreal SA	1,374	575,338	Telefonica Deutschland Holding AG ..	50,581	85,730
LVMH Moët Hennessy Louis Vuitton SE ..	1,937	1,380,983	thyssenkrupp AG	74,326	515,215
Orange SA	57,373	673,749	TUI AG*	48,940	246,096
Pernod Ricard SA	850	150,491	United Internet AG	9,682	201,096
Publicis Groupe SA	4,265	323,323	Zalando SE*	3,535	82,166
Renault SA	9,972	348,362	Total Germany		<u>19,015,284</u>
Rexel SA	12,427	252,659			
Safran SA	2,199	341,726	Hong Kong — 0.7%		
SCOR SE	6,316	187,930	AIA Group Ltd.	27,125	235,211
Societe Generale SA	14,351	320,750	CLP Holdings Ltd.	23,818	174,268
Sodexo SA	5,500	580,655	Nine Dragons Paper Holdings Ltd.* ...	202,224	115,009
SPIE SA	6,197	162,708	Orient Overseas International Ltd.	21,295	268,480
Technip Energies NV	7,581	165,472	Skyworth Group Ltd.	292,095	105,645
Teleperformance SE	860	98,311	Techtronic Industries Co., Ltd.	14,043	127,964
Thales SA	1,993	293,135	WH Group Ltd.	591,623	353,102
TotalEnergies SE	33,738	2,253,788	Total Hong Kong		<u>1,379,679</u>
Valeo SE	11,202	147,297			
Veolia Environnement SA	17,068	465,998	Ireland — 0.2%		
Vinci SA	14,588	1,611,037	Kerry Group PLC, Class A	1,462	112,624
Vivendi SE	25,437	227,357	Smurfit Kappa Group PLC	5,727	186,522
Total France		<u>21,033,597</u>	Total Ireland		<u>299,146</u>
Germany — 10.3%			Israel — 0.2%		
adidas AG	1,715	303,094	ICL Group Ltd.	25,327	122,705
Allianz SE	3,730	870,926	Teva Pharmaceutical Industries Ltd.* ..	28,299	239,302
Aurubis AG	2,959	242,895	Total Israel		<u>362,007</u>
BASF SE	25,514	1,174,070			
Bayer AG	11,976	514,702	Italy — 3.5%		
Bayerische Motoren Werke AG	12,005	1,111,967	A2A SpA	171,431	320,911
Bechtle AG	3,469	154,297	Assicurazioni Generali SpA	30,768	609,623
Beiersdorf AG	1,123	147,249	Coca-Cola HBC AG*	5,499	142,263
Brenntag SE	4,128	305,956	Enel SpA	277,237	1,754,728
Continental AG	4,406	286,136	Eni SpA	75,655	1,233,741
Covestro AG*	6,333	319,304	Hera SpA	81,644	229,035
Daimler Truck Holding AG	13,341	417,686	Intesa Sanpaolo SpA	102,067	265,020
Deutsche Bank AG	26,346	288,392	Iveco Group NV*	15,811	132,929
Deutsche Lufthansa AG*	45,771	319,502	Leonardo SpA	21,378	321,663
Deutsche Post AG	54,305	2,110,047	Nexi SpA*	17,485	101,206
Deutsche Telekom AG	67,473	1,460,262	Poste Italiane SpA ^(a)	22,606	223,176
			Prismian SpA	4,733	176,549

See notes to financial statements.

Schedule of Investments — IQ 500 International ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Italy (continued)			Japan (continued)		
Saipem SpA*	114,308	\$ 173,564	Keyence Corp.	296	\$ 113,654
Saras SpA ^(a)	99,933	144,977	Kintetsu Group Holdings Co., Ltd.	5,595	156,606
Telecom Italia SpA ^(a)	773,666	199,617	Kirin Holdings Co., Ltd.	13,049	182,623
UniCredit SpA	10,533	263,027	Kobe Steel Ltd.	31,849	370,550
Unipol Gruppo SpA	28,041	151,517	Komatsu Ltd.	11,954	273,345
Total Italy		<u>6,443,546</u>	Konica Minolta, Inc.*	34,667	96,050
Japan — 30.0%			Kubota Corp.	15,991	212,657
Aeon Co., Ltd.	35,835	749,377	Kyocera Corp.	4,742	230,892
AGC, Inc.	4,323	145,894	Kyushu Electric Power Co., Inc.*	34,258	218,019
Aisin Corp.	12,916	443,653	Lixil Corp.	8,879	96,796
Ajinomoto Co., Inc.	4,437	160,552	LY Corp.	102,113	257,769
Alfresa Holdings Corp.	22,122	348,822	Marubeni Corp.	59,608	857,250
ANA Holdings, Inc.*	9,203	179,387	Mazda Motor Corp.	25,629	240,983
Asahi Group Holdings Ltd.	6,735	241,748	Medipal Holdings Corp.	25,189	420,801
Asahi Kasei Corp.	40,859	249,128	Mitsubishi Chemical Group Corp.	79,134	443,155
Astellas Pharma, Inc.	13,643	171,162	Mitsubishi Corp.	41,641	1,912,332
Bridgestone Corp.	7,078	264,855	Mitsubishi Electric Corp.	35,149	389,332
Canon, Inc.	21,171	496,406	Mitsubishi Heavy Industries Ltd.	12,752	647,683
Central Japan Railway Co.	7,505	168,292	Mitsubishi Materials Corp.	10,147	161,272
Chubu Electric Power Co., Inc.	30,434	366,245	Mitsubishi Motors Corp.	42,855	136,563
Chugai Pharmaceutical Co., Ltd.	6,947	204,587	Mitsubishi UFJ Financial Group, Inc.	62,940	522,405
Chugoku Electric			Mitsui & Co., Ltd.	34,987	1,251,442
Power Co., Inc. (The)	30,255	188,049	Mitsui Chemicals, Inc.	7,989	198,505
Cosmo Energy Holdings Co., Ltd.	6,170	224,075	Mitsui OSK Lines Ltd. ^(a)	8,704	223,168
CyberAgent, Inc.	17,550	91,513	Mizuho Financial Group, Inc.	16,559	278,325
Dai Nippon Printing Co., Ltd.	8,119	209,562	MS&AD Insurance Group		
Dai-ichi Life Holdings, Inc.	18,837	395,037	Holdings, Inc.	8,141	295,279
Daiichi Sankyo Co., Ltd.	4,375	111,451	Murata Manufacturing Co., Ltd.	11,949	195,475
Daikin Industries Ltd.	1,931	275,793	NEC Corp.	11,852	563,859
Denso Corp.	35,922	521,710	NIDEC CORP	3,980	142,465
Dentsu Group, Inc.	6,492	186,472	Nintendo Co., Ltd.	3,877	159,258
East Japan Railway Co.	5,117	265,978	NIPPON EXPRESS HOLDINGS INC	5,992	305,406
Electric Power Development Co., Ltd.	11,093	169,166	Nippon Paint Holdings Co., Ltd.	17,352	115,378
ENEOS Holdings, Inc.	230,063	847,213	Nippon Sanso Holdings Corp.	8,107	201,865
Fast Retailing Co., Ltd.	1,107	241,362	Nippon Steel Corp.	32,191	686,991
FUJIFILM Holdings Corp.	3,937	213,247	Nippon Telegraph & Telephone Corp.	1,274,059	1,487,363
Fujitsu Ltd.	4,037	517,537	Nippon Yusen K.K. ^(a)	15,465	375,482
Hakuhodo DY Holdings, Inc.	15,991	128,133	Nissan Motor Co., Ltd.	148,612	556,786
Hankyu Hanshin Holdings, Inc.	5,065	158,092	Nitto Denko Corp.	2,292	146,544
Hitachi Ltd.	16,171	1,011,935	Nomura Holdings, Inc.	36,453	139,583
Honda Motor Co., Ltd.	100,842	1,003,126	Nomura Research Institute Ltd.	6,320	164,588
Idemitsu Kosan Co., Ltd.	26,486	597,944	NTT Data Group Corp.	35,448	431,499
Inpex Corp.	17,808	256,634	Obayashi Corp.	19,913	169,355
Isuzu Motors Ltd.	17,846	195,670	Oji Holdings Corp.	48,151	204,565
ITOCHU Corp. ^(a)	44,211	1,568,528	ORIX Corp.	9,961	178,574
Japan Airlines Co., Ltd.	8,462	154,439	Osaka Gas Co., Ltd.	12,218	229,282
Japan Post Bank Co., Ltd.	18,235	168,509	Otsuka Corp.	4,807	191,175
Japan Post Holdings Co., Ltd.	63,837	562,307	Otsuka Holdings Co., Ltd.	6,792	226,482
Japan Post Insurance Co., Ltd.	11,482	219,602	Outsourcing, Inc.	14,548	106,340
Japan Tobacco, Inc.	13,394	311,402	Pan Pacific International		
JFE Holdings, Inc.	41,075	565,359	Holdings Corp.	9,772	187,542
JTEKT Corp.	20,524	166,217	Panasonic Holdings Corp.	58,758	507,869
Kajima Corp.	29,112	476,534	Persol Holdings Co., Ltd.	102,214	151,386
Kansai Electric Power Co., Inc. (The)	32,695	415,906	Rakuten Group, Inc.	39,364	144,725
Kao Corp.	4,433	160,817	Recruit Holdings Co., Ltd.	18,631	533,052
Kawasaki Heavy Industries Ltd.	9,370	203,678	Renesas Electronics Corp.*	14,372	185,575
Kawasaki Kisen Kaisha Ltd.	6,451	219,073	Resonac Holdings Corp.	9,725	155,560
KDDI Corp.	22,153	656,347	Ricoh Co., Ltd.	32,095	256,959
			Secom Co., Ltd.	3,352	231,295

See notes to financial statements.

Schedule of Investments — IQ 500 International ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Japan (continued)			Netherlands (continued)		
Seiko Epson Corp.	12,230	\$ 167,689	ING Groep NV	13,878	\$ 176,440
Sekisui Chemical Co., Ltd.	10,712	145,283	Koninklijke Ahold Delhaize NV	27,628	817,681
Sekisui House Ltd.	8,536	165,653	Koninklijke Philips NV*	15,548	294,141
Seven & I Holdings Co., Ltd.	25,023	907,599	NN Group NV	4,470	142,973
SG Holdings Co., Ltd.	14,416	202,944	OCI NV	4,877	113,462
Sharp Corp.* ^(a)	25,068	155,544	Randstad NV	8,942	461,623
Shimizu Corp.	48,038	339,719	Shell PLC	70,889	2,276,517
Shin-Etsu Chemical Co., Ltd.	10,334	304,878	Universal Music Group NV	10,428	254,618
SoftBank Corp.	60,139	677,058	Wolters Kluwer NV	1,251	160,132
SoftBank Group Corp.	29,528	1,194,027	Total Netherlands		6,085,268
Sojitz Corp.	12,641	259,255			
Sompo Holdings, Inc.	5,731	246,239	Norway — 1.5%		
Sony Group Corp.	15,865	1,301,612	Aker BP ASA	5,718	164,348
Subaru Corp.	14,917	252,105	Equinor ASA	62,176	2,083,998
Sumitomo Chemical Co., Ltd.	91,042	229,641	Norsk Hydro ASA	42,855	244,279
Sumitomo Corp.	37,686	731,225	Telenor ASA	17,794	181,815
Sumitomo Electric Industries Ltd.	25,072	259,751	Total Norway		2,674,440
Sumitomo Forestry Co., Ltd.	7,217	168,410			
Sumitomo Metal Mining Co., Ltd.	4,613	128,419	Portugal — 0.5%		
Sumitomo Mitsui Financial Group, Inc.	7,420	353,742	EDP - Energias de Portugal SA	48,003	201,435
Suntory Beverage & Food Ltd.	4,424	130,811	Galp Energia SGPS SA	21,964	329,900
Suzuken Co., Ltd.	10,538	321,056	Jeronimo Martins SGPS SA	13,290	305,957
Suzuki Motor Corp.	7,933	302,978	Total Portugal		837,292
T&D Holdings, Inc.	12,306	217,160			
Taisei Corp.	8,546	287,735	Singapore — 0.6%		
Takeda Pharmaceutical Co., Ltd.	14,908	399,955	DBS Group Holdings Ltd.	6,017	144,271
TDK Corp.	7,755	284,607	Jardine Cycle & Carriage Ltd.	8,905	183,294
Tohoku Electric Power Co., Inc.	48,483	300,960	Oversea-Chinese Banking Corp., Ltd. ...	20,347	188,314
Tokio Marine Holdings, Inc.	16,054	354,376	Singapore Airlines Ltd.	41,267	184,038
Tokyo Electric Power Co. Holdings, Inc.*	164,315	691,133	Singapore Telecommunications Ltd. ...	98,752	171,548
Tokyo Electron Ltd.	1,831	238,842	STMicroelectronics NV	5,486	208,638
Tokyo Gas Co., Ltd.	14,329	319,705	Total Singapore		1,080,103
Tokyu Corp.	10,802	121,255			
TOPPAN Holdings, Inc.	13,497	307,647	Spain — 3.1%		
Toray Industries, Inc.	44,208	211,575	Acciona SA	1,232	154,965
Toshiba Corp.*	8,184	248,527	Acerinox SA	15,374	149,471
Toyota Boshoku Corp.	9,443	161,930	ACS Actividades de Construccion y Servicios SA	19,512	704,731
Toyota Industries Corp.	4,827	352,356	Banco Bilbao Vizcaya Argentaria SA ..	48,372	379,482
Toyota Motor Corp.	140,782	2,407,642	Banco Santander SA ^(a)	176,065	645,028
Toyota Tsusho Corp.	20,621	1,076,494	Cia de Distribucion Integral Logista Holdings SA	8,859	217,058
West Japan Railway Co.	4,270	162,009	Endesa SA	19,556	367,216
Yamada Holdings Co., Ltd.	48,009	151,466	Iberdrola SA	59,683	662,394
Yamaha Motor Co., Ltd.	6,510	156,340	Industria de Diseno Textil SA ^(a)	14,353	493,822
Yamato Holdings Co., Ltd.	14,685	242,803	Mapfre SA ^(a)	82,768	171,648
Zensho Holdings Co., Ltd.	5,733	300,003	Naturgy Energy Group SA ^(a)	13,935	393,274
Total Japan		55,308,417	Repsol SA	41,780	610,535
			Sacyr SA	48,841	140,730
			Telefonica SA	164,234	632,931
			Total Spain		5,723,285
Luxembourg — 0.6%			Sweden — 1.6%		
APERAM SA	3,990	110,286	Assa Abloy AB, B Shares	6,878	146,208
ArcelorMittal SA	42,346	934,587	Atlas Copco AB, A Shares	14,872	191,946
Eurofins Scientific SE ^(a)	2,762	139,637	Boliden AB	3,800	97,188
Total Luxembourg		1,184,510	Electrolux AB, B Shares*	11,643	97,540
			Essity AB, B Shares	7,509	170,912
Netherlands — 3.3%			H & M Hennes & Mauritz AB, B Shares ^(a) ..	17,786	237,674
Aegon Ltd. ^(a)	36,514	176,921	Sandvik AB	7,327	124,339
Akzo Nobel NV	2,270	151,786	Securitas AB, B Shares ^(a)	31,477	251,475
ASML Holding NV	614	366,880	Skanska AB, B Shares	10,216	153,021
Heineken Holding NV	4,736	359,429			
Heineken NV	3,714	332,665			

See notes to financial statements.

Schedule of Investments — IQ 500 International ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Sweden (continued)			United Kingdom (continued)		
SKF AB, B Shares	7,104	\$ 114,515	Lloyds Banking Group PLC	309,604	\$ 150,050
SSAB AB, B Shares ^(a)	22,726	131,645	Marks & Spencer Group PLC*	88,273	232,224
Telefonaktiebolaget LM Ericsson, B Shares	80,744	361,419	National Grid PLC	24,687	293,153
Telia Co. AB ^(a)	62,002	131,022	NatWest Group PLC	51,467	111,290
Volvo AB, B Shares	29,746	588,123	Pearson PLC	14,602	168,611
Volvo Car AB, B Shares ^(a)	64,031	219,556	Reckitt Benckiser Group PLC	3,316	221,389
Total Sweden		<u>3,016,583</u>	RELX PLC	8,066	280,710
Switzerland — 2.4%			Rolls-Royce Holdings PLC*	140,396	366,962
ABB Ltd.	10,690	357,567	Serco Group PLC	80,465	139,625
Adecco Group AG ^(a)	12,474	469,326	SSE PLC	8,133	161,160
Alcon, Inc.	2,198	156,557	Standard Chartered PLC	24,734	189,084
Cie Financiere Richemont SA, Class A	1,335	156,817	Tesco PLC	272,499	891,797
DSM-Firmenich AG	1,259	113,901	Unilever PLC	19,008	897,004
Kuehne + Nagel International AG	2,455	659,576	Vodafone Group PLC	662,271	608,348
Novartis AG	10,316	958,315	WPP PLC	30,910	265,029
Sandoz Group AG*	2,063	53,612	Total United Kingdom		<u>14,701,578</u>
Schindler Holding AG, Participating Certificate	720	144,942	United States — 4.3%		
Sika AG	644	153,490	CSL Ltd.	1,074	157,999
Swiss Life Holding AG	269	171,973	Experian PLC	5,394	163,044
Swisscom AG	319	190,688	Ferrovial SE	5,808	174,595
UBS Group AG	20,741	483,626	GSK PLC	38,173	675,080
Zurich Insurance Group AG	602	284,843	Haleon PLC	56,303	225,116
Total Switzerland		<u>4,355,233</u>	Holcim AG*	7,335	452,005
United Kingdom — 8.0%			Nestle SA	15,506	1,670,807
Associated British Foods PLC	11,563	284,269	Roche Holding AG	5,438	1,397,370
AstraZeneca PLC	4,727	587,935	Sanofi SA	7,606	688,992
BAE Systems PLC	35,760	479,056	Schneider Electric SE	2,887	442,417
Balfour Beatty PLC	42,367	158,960	Stellantis NV	64,362	1,197,344
Barclays PLC	127,852	204,166	Swiss Re AG	2,807	305,730
BP PLC	236,239	1,440,768	Tenaris SA	13,262	209,499
British American Tobacco PLC	15,752	469,062	Waste Connections, Inc.	1,112	143,829
BT Group PLC	236,807	323,990	Total United States		<u>7,903,827</u>
Bunzl PLC	5,916	210,481	Total Common Stocks (Cost \$186,529,438)		
Centrica PLC	283,752	541,611	179,794,734		
CK Hutchison Holdings Ltd.	77,201	390,218	Preferred Stocks — 1.2%		
Compass Group PLC	29,980	754,138	Germany — 1.2%		
Computacenter PLC	7,549	235,053	Dr Ing hc F Porsche AG, 1.23%	2,950	257,373
DCC PLC	5,228	289,599	Henkel AG & Co. KGaA, 2.72%	4,355	313,390
Diageo PLC	6,768	255,165	Volkswagen AG, 27.97%	15,655	1,651,927
Drax Group PLC	18,960	97,227	Total Preferred Stocks (Cost \$3,479,560)		
DS Smith PLC	41,578	143,891	2,222,690		
easyJet PLC*	22,680	100,727	Investment Companies — 0.7%		
Entain PLC	10,809	122,033	International Equity Core Funds — 0.7%		
Hays PLC	147,353	171,831	iShares Core MSCI EAFE ETF	20,163	1,257,365
HSBC Holdings PLC	74,941	538,619	(Cost \$1,339,328)		
Imperial Brands PLC	13,456	285,905	Short-Term Investments — 2.7%		
Inchcape PLC	14,914	120,528	Money Market Funds — 2.7%		
International Distributions Services PLC*	99,689	305,563	Dreyfus Government Cash Management Fund, Institutional Shares, 5.24% ^{(b)(c)}	4,889,242	4,889,242
ITV PLC	148,767	115,280	Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares, 5.32% ^(b)	112,070	112,070
J Sainsbury PLC	129,895	405,557	Total Short-Term Investments (Cost \$5,001,312)		
JD Sports Fashion PLC	77,114	119,306	5,001,312		
JET2 PLC	9,842	119,666			
John Wood Group PLC*	59,680	102,762			
Johnson Matthey PLC	10,042	182,050			
Kingfisher PLC	66,669	169,726			

See notes to financial statements.

Schedule of Investments — IQ 500 International ETF (continued)

October 31, 2023 (unaudited)

	<u>Shares</u>	<u>Value</u>
Total Investments — 102.1%		
(Cost \$196,349,638)		\$ 188,276,101
Other Assets and Liabilities,		
Net — (2.1)%		<u>(3,827,349)</u>
Net Assets — 100%		<u>\$ 184,448,752</u>

* Non-income producing securities.

(a) 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 \$6,534,566; total market value of collateral held by the Fund was \$6,943,265. Market value of the collateral held includes non-cash U.S. Treasury securities collateral having a value of \$2,054,023.

(b) Reflects the 1-day yield at October 31, 2023.

(c) Represents security purchased with cash collateral received for securities on loan.

The following is a summary of the inputs used to value the Fund's investments as of October 31, 2023. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to Note 2. 1

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Asset Valuation Inputs				
Investments in Securities: ^(d)				
Common Stocks	\$ 179,794,734	\$ —	\$ —	\$ 179,794,734
Investment Companies	1,257,365	—	—	1,257,365
Preferred Stocks	2,222,690	—	—	2,222,690
Short-Term Investments:				
Money Market Funds	5,001,312	—	—	5,001,312
Total Investments in Securities	<u>\$ 188,276,101</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 188,276,101</u>

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

For the period ended October 31, 2023, the Fund did not have any transfers into or out of Level 3 within the fair value hierarchy. (See Note 2)

See notes to financial statements.

Schedule of Investments — IQ Candriam International Equity ETF

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks — 99.1%			Common Stocks (continued)		
Australia — 7.4%			Austria (continued)		
Alumina Ltd.*	40,714	\$ 20,107	Wienerberger AG	1,866	\$ 45,246
Ampol Ltd.	3,977	80,225	Total Austria		562,873
ANZ Group Holdings Ltd.	50,489	789,910	Belgium — 0.6%		
APA Group	19,705	102,804	Ageas SA	2,532	97,044
ASX Ltd.	3,203	113,831	Azelis Group NV	1,735	29,526
BlueScope Steel Ltd.	7,583	90,262	Colruyt Group NV	876	36,176
Brambles Ltd.	23,180	192,408	D'iereeren Group	348	51,534
Charter Hall Group	8,084	44,377	Elia Group SA	468	44,348
Cochlear Ltd.	1,092	166,517	KBC Group NV	4,173	228,925
Coles Group Ltd.	21,634	209,162	Proximus SADP	2,467	20,397
Commonwealth Bank of Australia	28,150	1,721,011	Sofina SA	250	47,301
Computershare Ltd.	8,788	137,935	Solvay SA	1,167	123,032
Dexus	17,758	72,858	UCB SA	2,006	146,431
EBOS Group Ltd.	2,609	53,098	Umicore SA	3,371	79,993
Evolution Mining Ltd.	29,799	67,356	Warehouses De Pauw CVA	2,774	68,377
Goodman Group	30,688	402,982	Total Belgium		973,084
GPT Group (The)	31,820	72,932	Chile — 0.1%		
IDP Education Ltd.	3,552	48,690	Antofagasta PLC	5,776	94,269
IGO Ltd.	11,163	67,216	China — 0.8%		
Insurance Australia Group Ltd.	40,712	146,155	Alibaba Health Information		
Lendlease Corp., Ltd.	11,491	45,181	Technology Ltd.*	87,492	51,547
Lynas Rare Earths Ltd.*	15,456	68,991	BYD Electronic International Co., Ltd.	12,628	52,613
Macquarie Group Ltd.	6,093	621,028	China Gas Holdings Ltd.	46,897	42,134
Medibank Pvt Ltd.	45,970	99,834	China Mengniu Dairy Co., Ltd.*	50,021	163,336
Mineral Resources Ltd.	2,791	102,069	Chow Tai Fook Jewellery Group Ltd.	30,379	42,863
Mirvac Group	65,568	75,556	CSPC Pharmaceutical Group Ltd.	140,397	122,551
National Australia Bank Ltd.	52,608	934,313	ESR Group Ltd.	49,891	64,017
Orica Ltd.	7,575	70,311	Fosun International Ltd.	37,840	22,633
Pilbara Minerals Ltd. ^(a)	45,742	106,289	NXP Semiconductors NV	4,363	752,312
QBE Insurance Group Ltd.	24,889	245,833	Wilmar International Ltd.	34,842	90,535
Ramsay Health Care Ltd.	3,024	93,205	Xinyi Glass Holdings Ltd.	27,434	31,520
REA Group Ltd.	838	76,250	Total China		1,436,061
Rio Tinto Ltd.	6,186	460,523	Denmark — 4.2%		
Rio Tinto PLC	17,993	1,147,351	AP Moller - Maersk A/S, Class A	45	73,286
Santos Ltd.	54,182	263,123	AP Moller - Maersk A/S, Class B	72	119,552
Scentre Group	86,472	133,042	Chr Hansen Holding A/S	1,714	116,632
SEEK Ltd.	5,718	74,616	Coloplast A/S, Class B	2,058	214,213
Sonic Healthcare Ltd.	7,514	136,778	Demant A/S*	1,412	53,730
Stockland	39,691	88,962	DSV A/S	2,978	443,662
Suncorp Group Ltd.	21,092	178,682	Genmab A/S*	1,082	304,925
Telstra Group Ltd.	192,628	464,678	Novo Nordisk A/S, Class B	53,444	5,123,891
Transurban Group	51,375	384,483	Novozymes A/S, Class B	3,418	153,248
Vicinity Ltd.	64,102	68,997	Orsted A/S	3,151	151,630
Wesfarmers Ltd.	18,909	604,839	Pandora A/S	1,480	167,296
Westpac Banking Corp.	58,725	765,946	Tryg A/S	5,322	103,744
WiseTech Global Ltd.	2,858	105,243	Vestas Wind Systems A/S*	16,802	362,292
Woodside Energy Group Ltd.	31,889	691,729	Total Denmark		7,388,101
Woolworths Group Ltd.	20,176	449,917	Faroe Islands — 0.0%^(b)		
Total Australia		13,157,605	Bakkafrost P/F	862	38,850
Austria — 0.3%			Finland — 1.1%		
ams-OSRAM AG ^(a)	4,533	16,084	Elisa OYJ	2,346	99,388
ANDRITZ AG	1,189	54,544	Huhtamaki OYJ	1,809	61,972
BAWAG Group AG*	1,303	57,763	Kesko OYJ, Class B	4,499	75,921
CA Immobilien Anlagen AG	765	25,795	Kone OYJ, Class B	5,538	239,357
Erste Group Bank AG	5,460	194,779	Metso Outotec OYJ	11,624	102,052
EVN AG	614	16,647	Nokia OYJ ^(a)	88,205	292,752
OMV AG	2,361	103,217			
Verbund AG	563	48,798			

See notes to financial statements.

Schedule of Investments — IQ Candriam International Equity ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Finland (continued)			Germany (continued)		
Nordea Bank Abp	53,567	\$ 562,751	Volkswagen AG	478	\$ 54,971
Orion OYJ, Class B	1,775	70,432	Vonovia SE	11,619	266,505
Stora Enso OYJ, Class R	9,524	114,008	Zalando SE*	3,674	85,397
UPM-Kymmene OYJ	8,815	296,017	Total Germany		11,967,623
Wartsila OYJ Abp	8,101	96,246			
Total Finland		2,010,896	Guatemala — 0.0%^(b)		
France — 9.1%			Millicom International Cellular SA ^(a)	2,162	33,864
Adevinta ASA*	3,420	30,016	Hong Kong — 2.5%		
Air Liquide SA	8,584	1,466,975	AIA Group Ltd.	194,752	1,688,767
AXA SA	29,960	885,275	CK Asset Holdings Ltd.	32,041	160,111
BioMerieux	701	67,057	Futu Holdings Ltd.*	1,188	65,874
BNP Paribas SA	18,061	1,036,426	Hang Lung Properties Ltd.	30,699	40,489
Bouygues SA	3,248	114,015	Hang Seng Bank Ltd.	12,122	138,887
Capgemini SE	2,642	464,969	HKT Trust & HKT Ltd.	60,738	62,876
Carrefour SA	9,804	171,816	Hong Kong & China Gas Co., Ltd.	154,157	107,374
Cie de Saint-Gobain SA	7,768	422,036	Hong Kong Exchanges & Clearing Ltd.	20,069	705,336
Cie Generale des Etablissements Michelin SCA	11,211	332,039	Link REIT	42,895	196,806
Credit Agricole SA	18,506	222,564	MTR Corp., Ltd.	26,336	98,449
Dassault Systemes SE	11,334	465,007	Prudential PLC	45,953	478,322
EssilorLuxottica SA	4,822	869,731	Sino Biopharmaceutical Ltd.	170,511	66,247
Hermes International SCA	545	1,013,648	Sino Land Co., Ltd.	57,911	57,803
Kering SA	1,199	485,648	Sun Hung Kai Properties Ltd.	24,492	251,506
Legrand SA	4,278	368,441	Swire Pacific Ltd., Class A	6,892	44,129
L'Oreal SA	3,773	1,579,877	Swire Pacific Ltd., Class B	13,995	14,362
LVMH Moet Hennessy Louis Vuitton SE	4,376	3,119,866	Swire Properties Ltd.	18,316	35,440
Sartorius Stedim Biotech	406	75,765	Techtronic Industries Co., Ltd.	22,949	209,118
Societe Generale SA	12,476	278,843	Wharf Real Estate Investment Co., Ltd.	26,034	90,999
Sodexo SA	1,355	143,052	Total Hong Kong		4,512,895
TotalEnergies SE	38,458	2,569,097	Ireland — 0.5%		
Total France		16,182,163	AerCap Holdings NV*	2,764	171,700
Germany — 6.8%			Bank of Ireland Group PLC	17,844	159,377
adidas AG	2,768	489,192	Kerry Group PLC, Class A	2,619	201,753
Bayerische Motoren Werke AG	5,116	473,871	Kingspan Group PLC	2,557	171,571
Beiersdorf AG	1,634	214,252	Smurfit Kappa Group PLC ^(a)	4,321	140,730
Carl Zeiss Meditec AG, Bearer	632	54,604	Total Ireland		845,131
Deutsche Boerse AG	3,067	503,132	Israel — 0.5%		
Deutsche Post AG	15,897	617,685	Bank Hapodlim BM	20,754	148,106
Deutsche Telekom AG	54,373	1,176,749	Bank Leumi Le-Israel BM	24,471	157,210
E.ON SE	36,956	438,283	Check Point Software Technologies Ltd.*	1,530	205,403
Evonik Industries AG	3,354	61,545	Israel Discount Bank Ltd., Class A	20,659	90,642
Fresenius Medical Care AG & Co. KGaA	3,324	110,042	Mizrahi Tefahot Bank Ltd.	2,511	77,585
Fresenius SE & Co. KGaA	6,871	176,047	Nice Ltd.*	1,057	163,192
Hapag-Lloyd AG ^(a)	104	14,961	Tower Semiconductor Ltd.*	1,905	44,070
Heidelberg Materials AG	2,301	166,555	Wix.com Ltd.*	916	73,188
Infineon Technologies AG	21,903	636,089	Total Israel		959,396
Knorr-Bremse AG	1,104	61,311	Italy — 2.3%		
Mercedes-Benz Group AG	13,241	775,787	A2A SpA	27,049	50,634
Merck KGaA	2,158	324,703	Amplifon SpA	2,030	57,162
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	2,292	916,974	Assicurazioni Generali SpA	17,144	339,683
Puma SE	1,680	94,648	Banca Mediolanum SpA	3,522	28,688
SAP SE	17,238	2,309,284	DiaSorin SpA	387	34,566
Siemens AG	12,465	1,646,418	Enel SpA	129,153	817,453
Symrise AG	2,217	225,433	Eni SpA	35,676	581,785
Talanx AG	747	46,941	FinecoBank Banca Fineco SpA	10,189	119,706
Telefonica Deutschland Holding AG	15,484	26,244	Intesa Sanpaolo SpA	260,920	677,487
			Mediobanca Banca di Credito Finanziario SpA	10,099	120,304

See notes to financial statements.

Schedule of Investments — IQ Candriam International Equity ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Italy (continued)			Japan (continued)		
Moncler SpA	3,240	\$ 167,604	Honda Motor Co., Ltd.	85,692	\$ 852,422
Nexi SpA*	8,116	46,977	Hoshizaki Corp.	1,806	57,813
Pirelli & C SpA	4,378	19,440	Hoya Corp.	5,826	551,459
Poste Italiane SpA	7,613	75,159	Hulic Co., Ltd.	8,016	72,885
Prysmian SpA	4,269	159,241	Ibiden Co., Ltd.	2,080	87,090
UniCredit SpA	30,361	758,167	Isetan Mitsukoshi Holdings Ltd.	5,658	63,288
Total Italy		<u>4,054,056</u>	Isuzu Motors Ltd.	10,083	110,554
Japan — 23.7%			Itochu Techno-Solutions Corp.	1,476	42,132
Advantest Corp.	12,248	308,535	J Front Retailing Co., Ltd.	4,332	40,919
Aeon Co., Ltd.	13,073	273,381	Japan Exchange Group, Inc.	8,828	172,806
Ajinomoto Co., Inc.	8,735	316,074	Japan Metropolitan Fund Invest	115	74,037
Alfresa Holdings Corp.	3,132	49,386	Japan Post Bank Co., Ltd.	6,434	59,456
Asahi Intecc Co., Ltd.	3,563	59,087	JFE Holdings, Inc. ^(a)	8,848	121,784
Asahi Kasei Corp.	22,669	138,219	JSR Corp.	3,385	89,830
Astellas Pharma, Inc.	29,827	374,204	JTEKT Corp.	3,900	31,585
Azbil Corp.	2,182	63,596	Kajima Corp.	7,387	120,918
Bandai Namco Holdings, Inc.	9,681	198,357	Kakaku.com, Inc.	2,066	19,767
Bridgestone Corp.	9,154	342,538	Kao Corp.	7,544	273,675
Brother Industries Ltd.	4,197	64,821	Kawasaki Kisen Kaisha Ltd.	2,108	71,587
Canon, Inc.	16,710	391,807	KDDI Corp.	25,908	767,600
Capcom Co., Ltd.	2,793	89,242	Keikyu Corp.	4,523	38,168
Central Japan Railway Co.	15,555	348,805	Keio Corp.	1,835	54,161
Chiba Bank Ltd. (The)	12,207	90,236	Keisei Electric Railway Co., Ltd.	2,637	98,501
Chugai Pharmaceutical Co., Ltd.	10,677	314,434	Kikkoman Corp.	2,567	144,431
Coca-Cola Bottlers Japan Holdings, Inc.	2,447	32,622	Kintetsu Group Holdings Co., Ltd.	3,156	88,338
Concordia Financial Group Ltd.	18,723	86,108	Kobayashi Pharmaceutical Co., Ltd.	879	36,101
CyberAgent, Inc.	7,186	37,471	Kobe Bussan Co., Ltd.	2,360	58,328
Dai Nippon Printing Co., Ltd.	3,966	102,368	Koei Tecmo Holdings Co., Ltd.	1,968	25,522
Daifuku Co., Ltd.	5,710	92,996	Koito Manufacturing Co., Ltd.	4,000	59,150
Daiichi Sankyo Co., Ltd.	32,226	820,944	Komatsu Ltd.	14,967	342,241
Daikin Industries Ltd.	4,574	653,278	Kose Corp.	582	38,072
Daito Trust Construction Co., Ltd.	1,001	106,746	Kubota Corp.	17,749	236,036
Daiwa House Industry Co., Ltd.	10,195	277,822	Kuraray Co., Ltd.	5,416	61,511
Daiwa House REIT Investment Corp.	35	61,844	Kurita Water Industries Ltd.	1,877	56,244
Daiwa Securities Group, Inc.	23,887	136,276	Kyocera Corp.	5,556	270,527
Denso Corp.	29,740	431,927	Kyowa Kirin Co., Ltd.	4,153	64,662
Dentsu Group, Inc.	3,321	95,390	Kyushu Railway Co.	2,346	47,727
Disco Corp.	1,488	256,982	Lion Corp.	4,439	42,545
East Japan Railway Co.	6,086	316,346	Lixil Corp.	4,647	50,660
Ebara Corp.	1,542	67,201	M3, Inc.	6,827	104,313
Eisai Co., Ltd.	4,721	248,168	Makita Corp.	4,073	103,839
ENEOS Holdings, Inc.	46,445	171,035	McDonald's Holdings Co. Japan Ltd.	1,424	55,382
FANUC Corp.	15,707	378,868	MEIJI Holdings Co., Ltd.	4,427	108,684
Fast Retailing Co., Ltd.	2,808	612,236	MINEBEA MITSUMI, Inc.	6,466	99,459
Fuji Electric Co., Ltd.	2,273	85,220	Mitsubishi Chemical Group Corp.	23,789	133,220
FUJIFILM Holdings Corp.	5,105	276,512	Mitsubishi Estate Co., Ltd.	21,266	268,765
Fujitsu Ltd.	3,174	406,902	Mitsui Chemicals, Inc.	2,967	73,722
GLP J-Reit	76	67,998	Mitsui Fudosan Co., Ltd.	14,615	313,347
GMO Payment Gateway, Inc.	769	30,395	Mitsui OSK Lines Ltd.	6,033	154,684
Hakuhodo DY Holdings, Inc.	3,798	30,433	Mizuho Financial Group, Inc.	42,434	713,234
Hankyu Hanshin Holdings, Inc.	3,942	123,040	MonotaRO Co., Ltd.	4,292	34,023
Haseko Corp.	4,252	51,955	MS&AD Insurance Group Holdings, Inc.	7,103	257,630
Hikari Tsushin, Inc.	331	47,253	Nabtesco Corp.	1,887	33,019
Hirose Electric Co., Ltd.	489	54,730	NEC Corp.	4,241	201,766
Hitachi Construction Machinery Co., Ltd.	1,792	45,579	NGK Insulators Ltd.	4,829	58,415
Hitachi Ltd.	15,433	965,753	Nichirei Corp.	2,118	45,704
			NIDEC CORP	8,009	286,683
			Nihon M&A Center Holdings, Inc.	5,238	23,709

See notes to financial statements.

Schedule of Investments — IQ Candriam International Equity ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Japan (continued)			Japan (continued)		
Nikon Corp.	5,437	\$ 50,836	Shiseido Co., Ltd.	6,537	\$ 205,548
Nintendo Co., Ltd.	19,356	795,098	SMC Corp.	941	426,742
Nippon Building Fund, Inc.	28	112,226	Sompo Holdings, Inc.	5,435	233,521
Nippon Paint Holdings Co., Ltd.	14,850	98,742	Sony Group Corp.	20,747	1,702,146
Nippon Prologis REIT, Inc.	38	67,446	Square Enix Holdings Co., Ltd.	1,526	50,381
Nippon Sanso Holdings Corp.	3,115	77,564	Stanley Electric Co., Ltd.	2,491	39,303
Nippon Shinyaku Co., Ltd.	1,063	42,774	SUMCO Corp.	5,684	72,624
Nippon Steel Corp.	14,252	304,153	Sumitomo Chemical Co., Ltd.	23,902	60,290
Nippon Telegraph & Telephone Corp. ...	902,801	1,053,948	Sumitomo Electric Industries Ltd.	12,176	126,146
Nippon Yusen K.K.	8,251	200,330	Sumitomo Metal Mining Co., Ltd.	4,171	116,114
Nissan Chemical Corp.	2,180	87,735	Sumitomo Mitsui Financial Group, Inc. ...	20,961	999,296
Nissan Motor Co., Ltd.	36,715	137,555	Sumitomo Mitsui Trust Holdings, Inc. ...	5,553	205,701
Nisshin Seifun Group, Inc.	4,267	64,155	Sumitomo Rubber Industries Ltd.	3,049	30,491
Nissin Foods Holdings Co., Ltd.	1,015	88,133	Sundrug Co., Ltd.	1,178	31,845
Nitori Holdings Co., Ltd.	1,366	148,014	Suntory Beverage & Food Ltd.	2,091	61,828
Nitto Denko Corp.	2,471	157,989	Suzuki Motor Corp.	6,628	253,137
Nomura Holdings, Inc.	49,688	190,261	Sysmex Corp.	2,651	125,211
Nomura Real Estate Holdings, Inc.	1,790	41,427	T&D Holdings, Inc.	9,020	159,173
Nomura Real Estate Master Fund, Inc. ...	71	78,246	Taisei Corp.	2,786	93,802
Nomura Research Institute Ltd.	6,483	168,833	Taisho Pharmaceutical Holdings Co., Ltd.	813	32,000
NSK Ltd.	8,451	44,938	Takeda Pharmaceutical Co., Ltd.	25,682	689,002
NTT Data Group Corp.	10,363	126,146	TDK Corp.	6,250	229,374
Obayashi Corp.	11,543	98,170	Terumo Corp.	11,992	324,020
Odakyu Electric Railway Co., Ltd.	5,300	74,927	TIS, Inc.	3,934	83,254
Oji Holdings Corp.	15,505	65,872	Tobu Railway Co., Ltd.	3,486	83,418
Olympus Corp.	20,937	276,358	Tokyo Electron Ltd.	7,617	993,587
Omron Corp.	3,127	110,404	Tokyu Corp.	9,196	103,227
Ono Pharmaceutical Co., Ltd.	7,343	126,137	TOPPAN Holdings, Inc.	4,341	98,948
Open House Group Co., Ltd.	1,307	42,530	Toshiba Corp.*	6,958	211,297
Oriental Land Co., Ltd.	18,522	594,020	Tosoh Corp.	5,004	60,714
ORIX Corp.	19,194	344,097	TOTO Ltd.	2,550	61,003
Otsuka Holdings Co., Ltd.	7,393	246,523	Toyota Motor Corp.	191,740	3,279,122
Pan Pacific International Holdings Corp.	6,379	122,424	Unicharm Corp.	6,901	233,352
Panasonic Holdings Corp.	37,636	325,303	United Urban Investment Corp.	51	51,322
Parson Holdings Co., Ltd.	30,740	45,528	USS Co., Ltd.	3,311	57,422
Pola Orbis Holdings, Inc.	1,379	13,786	Welcia Holdings Co., Ltd.	1,604	26,473
Rakuten Group, Inc.	23,707	87,161	West Japan Railway Co.	3,970	150,626
Recruit Holdings Co., Ltd.	24,209	692,645	Yakult Honsha Co., Ltd.	4,432	104,095
Renesas Electronics Corp.*	20,143	260,092	Yamaha Corp.	2,708	71,149
Resona Holdings, Inc.	39,629	210,254	Yamaha Motor Co., Ltd.	5,106	122,622
Resonac Holdings Corp.	3,079	49,251	Yamato Holdings Co., Ltd.	5,145	85,068
Ricoh Co., Ltd.	9,447	75,635	Yaskawa Electric Corp.	4,372	140,792
Rohm Co., Ltd.	5,864	92,387	Yokohama Rubber Co., Ltd. (The)	2,285	41,590
Ryohin Keikaku Co., Ltd.	4,298	60,208	ZOZO, Inc.	2,032	38,327
Santen Pharmaceutical Co., Ltd.	6,084	52,526	Total Japan		<u>42,050,361</u>
SBI Holdings, Inc.	4,030	85,871	Jordan — 0.0% ^(b)		
Secom Co., Ltd.	3,468	239,299	Hikma Pharmaceuticals PLC	2,633	<u>60,753</u>
Seibu Holdings, Inc.	3,723	36,125	Mexico — 0.0% ^(b)		
Seiko Epson Corp.	4,592	62,962	Fresnillo PLC	3,202	<u>21,518</u>
Sekisui Chemical Co., Ltd.	6,298	85,418	Netherlands — 6.4%		
Sekisui House Ltd.	9,971	193,501	Adyen NV*	502	336,358
SG Holdings Co., Ltd.	7,562	106,456	Akzo Nobel NV	2,849	190,502
Sharp Corp.*	4,823	29,926	Argenx SE*	930	436,700
Shimano, Inc.	1,310	186,451	ASM International NV	768	315,376
Shimizu Corp.	9,053	64,022	ASML Holding NV	6,646	3,971,148
Shin-Etsu Chemical Co., Ltd.	33,004	973,699	ING Groep NV	59,124	751,682
Shinko Electric Industries Co., Ltd.	1,064	33,519	JDE Peet's NV	1,695	47,012
Shionogi & Co., Ltd.	4,898	225,972			

See notes to financial statements.

Schedule of Investments — IQ Candriam International Equity ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Netherlands (continued)			Singapore — 1.7%		
Koninklijke Ahold Delhaize NV	16,026	\$ 474,307	CapitaLand Ascendas REIT	58,475	\$ 110,971
Koninklijke KPN NV	53,576	179,800	CapitaLand Integrated Commercial Trust	84,874	109,031
NN Group NV	4,176	133,569	Capitaland Investment Ltd.	40,086	86,021
Shell PLC	113,268	3,637,468	City Developments Ltd.	7,673	35,395
Universal Music Group NV	12,835	313,390	DBS Group Holdings Ltd.	30,743	737,132
Wolters Kluwer NV	4,136	529,421	Keppel Corp., Ltd.	23,159	104,972
Total Netherlands		<u>11,316,733</u>	Keppel REIT	4,631	2,687
New Zealand — 0.3%			Mapletree Logistics Trust	56,019	60,106
a2 Milk Co., Ltd. (The)*	11,279	27,423	Mapletree Pan Asia Commercial Trust	37,802	36,697
Auckland International Airport Ltd.	20,150	86,027	Oversea-Chinese Banking Corp., Ltd.	53,625	496,307
Chorus Ltd.	7,144	29,814	Singapore Exchange Ltd.	13,661	94,427
Fisher & Paykel Healthcare Corp., Ltd.	9,160	110,874	Singapore Telecommunications Ltd.	119,274	207,198
Mercury NZ Ltd.	11,346	38,936	STMicroelectronics NV	10,863	413,131
Meridian Energy Ltd.	21,123	59,342	United Overseas Bank Ltd.	22,333	440,449
Spark New Zealand Ltd.	30,503	88,178	UOL Group Ltd.	9,135	39,339
Xero Ltd.*	2,122	143,343	Total Singapore		<u>2,973,863</u>
Total New Zealand		<u>583,937</u>	South Africa — 0.3%		
Norway — 0.8%			Anglo American PLC	19,283	490,557
Aker ASA, A Shares	379	22,730	South Korea — 0.0%^(b)		
DNB Bank ASA	14,839	267,380	Delivery Hero SE*	3,337	84,548
Equinor ASA	16,612	556,796	Spain — 2.1%		
Gjensidige Forsikring ASA	3,149	47,157	ACS Actividades de Construccion y Servicios SA	3,407	123,054
Leroy Seafood Group ASA	4,661	18,441	Amadeus IT Group SA	7,503	426,830
NEL ASA ^(a)	29,011	19,009	Banco Bilbao Vizcaya Argentaria SA	100,119	785,442
Nordic Semiconductor ASA*	2,866	23,130	Cellnex Telecom SA*	9,507	278,557
Norsk Hydro ASA	21,820	124,377	Corp. ACCIONA Energias Renovables SA	1,000	27,038
Orkla ASA	13,278	91,446	EDP Renovaveis SA	4,924	79,059
Schibsted ASA, Class A	1,189	23,755	Iberdrola SA	97,876	1,086,281
Schibsted ASA, B Shares	1,662	30,795	Mapfre SA	15,896	32,966
SpareBank 1 SR-Bank ASA	2,953	32,037	Naturgy Energy Group SA	2,086	58,871
Storebrand ASA	7,259	60,519	Red Electrica Corp. SA	6,745	104,839
Telenor ASA	10,752	109,862	Repsol SA	21,304	311,317
TOMRA Systems ASA	4,054	32,042	Telefonica SA	86,269	332,467
Wallenius Wilhelmsen ASA	1,778	14,921	Total Spain		<u>3,646,721</u>
Total Norway		<u>1,474,397</u>	Sweden — 2.3%		
Poland — 0.5%			AAK AB	2,931	55,615
Allegro.eu SA*	7,008	50,140	Alfa Laval AB	4,709	151,984
Bank Polska Kasa Opieki SA	2,946	89,275	Atlas Copco AB, A Shares	42,575	549,495
CD Projekt SA ^(a)	1,209	30,124	Atlas Copco AB, B Shares	25,118	281,133
Dino Polska SA*	800	75,653	Avanza Bank Holding AB ^(a)	2,057	34,613
InPost SA*	2,897	28,564	Axfood AB	1,823	40,237
KGHM Polska Miedz SA	2,278	60,680	Beijer Ref AB ^(a)	6,239	59,025
mBank SA*	231	28,494	Boliden AB	4,484	114,682
ORLEN SA	9,714	153,294	Castellum AB	6,331	60,377
Powszechna Kasa Oszczednosci Bank Polski SA*	14,323	147,920	Electrolux AB, B Shares*	3,638	30,478
Powszechny Zaklad Ubezpieczen SA	9,491	107,230	Elekta AB, B Shares	6,021	40,903
Santander Bank Polska SA*	579	62,709	Embracer Group AB ^(a)	12,499	20,255
Total Poland		<u>834,083</u>	EQT AB	7,463	135,531
Portugal — 0.2%			Essity AB, B Shares	10,062	229,021
Banco Comercial Portugues SA, Class R*	127,409	39,001	Fabege AB ^(a)	4,366	32,458
EDP - Energias de Portugal SA	46,839	196,551	H & M Hennes & Mauritz AB, B Shares ^(a)	10,231	136,717
Jeronimo Martins SGPS SA	4,590	105,669	Holmen AB, B Shares	1,513	56,971
Navigator Co. SA (The)	3,714	14,760	Husqvarna AB, B Shares	6,666	43,017
Total Portugal		<u>355,981</u>			

See notes to financial statements.

Schedule of Investments — IQ Candriam International Equity ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Sweden (continued)			United Kingdom (continued)		
Indutrade AB	4,460	\$ 78,700	Coca-Cola Europacific Partners PLC ..	3,388	\$ 198,232
Investment AB Latour, B Shares	2,341	40,387	Compass Group PLC	29,146	733,159
Kinnevik AB, B Shares*	4,129	35,101	ConvaTec Group PLC	27,549	68,262
Nibe Industrier AB, B Shares	24,628	141,473	Croda International PLC	2,327	123,621
Securitas AB, B Shares	8,384	66,981	DCC PLC	1,649	91,344
Skandinaviska Enskilda Banken AB, A Shares	26,479	294,589	DS Smith PLC	22,279	77,102
SKF AB, B Shares	6,226	100,361	Halma PLC	6,300	141,045
SSAB AB, B Shares	10,591	61,351	Hargreaves Lansdown PLC	5,901	50,596
SSAB AB, A Shares	3,823	22,871	Informa PLC	23,378	201,866
Svenska Cellulosa AB SCA, B Shares ..	9,976	136,568	InterContinental Hotels Group PLC ...	2,716	191,481
Svenska Handelsbanken AB, A Shares ..	24,454	207,930	Intermediate Capital Group PLC	4,829	76,440
Svenska Handelsbanken AB, B Shares ^(a)	611	6,289	Intertek Group PLC	2,687	124,650
Sweco AB, B Shares	3,144	28,844	J Sainsbury PLC	29,331	91,577
Swedbank AB, A Shares	16,639	272,163	JD Sports Fashion PLC	41,703	64,520
Swedish Orphan Biovitrum AB*	3,897	80,014	Johnson Matthey PLC	3,044	55,184
Tele2 AB, B Shares	9,229	65,372	Kingfisher PLC	32,002	81,471
Telia Co. AB ^(a)	37,642	79,545	Land Securities Group PLC	11,237	77,586
Thule Group AB	1,813	41,103	Legal & General Group PLC	99,139	254,314
Trelleborg AB, B Shares	3,442	86,754	Lloyds Banking Group PLC	1,081,378	524,090
Vitrolife AB	1,295	16,818	London Stock Exchange Group PLC ..	6,051	607,964
Volvo Car AB, B Shares*	8,258	28,316	M&G PLC	37,226	89,530
Wallenstam AB, B Shares	6,058	20,409	Melrose Industries PLC	22,339	126,590
Total Sweden		<u>3,984,451</u>	National Grid PLC	61,908	735,143
			NatWest Group PLC	75,132	162,462
			Next PLC	1,999	166,984
Switzerland — 5.2%			Pearson PLC	11,944	137,919
ABB Ltd.	26,355	881,541	Phoenix Group Holdings PLC	12,491	68,783
Alcon, Inc.	8,268	588,904	Reckitt Benckiser Group PLC	12,028	803,034
DSM-Firmenich AG	4,388	396,978	RELX PLC	31,797	1,106,587
Geberit AG	551	255,384	Rentokil Initial PLC	41,857	211,698
Givaudan SA	154	511,049	Rightmove PLC	13,584	77,967
Kuehne + Nagel International AG	855	229,710	Sage Group PLC (The)	17,035	200,633
Lonza Group AG	1,247	434,097	Schroders PLC	14,695	65,852
Novartis AG	33,120	3,076,715	Segro PLC	20,423	176,647
Partners Group Holding AG	360	378,493	Severn Trent PLC	4,206	135,556
Sandoz Group AG*	6,624	172,142	Smith & Nephew PLC	14,584	162,953
SGS SA	2,477	201,361	Spirax-Sarco Engineering PLC	1,227	121,970
Sika AG	2,450	583,929	St James's Place PLC	9,139	70,930
Swisscom AG	424	253,454	Taylor Wimpey PLC	58,934	79,237
Zurich Insurance Group AG	2,494	1,180,063	Unilever PLC	41,979	1,981,026
Total Switzerland		<u>9,143,820</u>	United Utilities Group PLC	11,388	146,893
			Vodafone Group PLC	406,826	373,701
United Kingdom — 10.4%			Whitbread PLC	3,310	133,669
3i Group PLC	15,749	369,693	Wise PLC, Class A*	9,787	79,047
abrdn PLC	32,663	62,088	WPP PLC	17,922	153,667
Admiral Group PLC	3,188	94,507	Total United Kingdom		<u>18,485,462</u>
Ashtead Group PLC	7,307	417,087			
Associated British Foods PLC	5,776	141,999	United States — 9.0%		
AstraZeneca PLC	25,231	3,138,184	CSL Ltd.	8,080	1,188,672
Auto Trader Group PLC	15,218	114,712	CyberArk Software Ltd.*	673	110,130
Aviva PLC	45,689	220,434	Experian PLC	15,347	463,892
Barratt Developments PLC	16,245	81,590	GSK PLC	68,934	1,219,080
Berkeley Group Holdings PLC	1,746	85,510	Haleon PLC	84,900	339,456
BP PLC	262,908	1,603,417	James Hardie Industries PLC*	7,350	181,912
British Land Co. PLC (The)	14,994	54,128	Nestle SA	44,904	4,838,510
BT Group PLC	105,248	143,996	Roche Holding AG, Bearer	479	130,112
Bunzl PLC	5,610	199,594	Roche Holding AG	11,830	3,039,883
Burberry Group PLC	6,319	129,738	Sanofi SA	18,621	1,686,788
CK Hutchison Holdings Ltd.	44,673	225,803	Schneider Electric SE	9,067	1,389,468

See notes to financial statements.

Schedule of Investments — IQ Candriam International Equity ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Total Short-Term Investments		
United States (continued)			(Cost \$560,131)		\$ 560,131
Stellantis NV	36,729	\$ 683,280	Total Investments — 99.7%		
Swiss Re AG	4,822	525,198	(Cost \$184,787,496)		176,710,947
Tenaris SA	7,782	122,932	Other Assets and Liabilities,		
Total United States		<u>15,919,313</u>	Net — 0.3%		<u>509,982</u>
Total Common Stocks			Net Assets — 100%		<u>\$ 177,220,929</u>
(Cost \$183,448,292)		<u>175,643,365</u>			
Preferred Stocks — 0.3%					
Germany — 0.3%			* Non-income producing securities.		
Bayerische Motoren			(a) All or a portion of the security was on loan. In addition, "Other		
Werke AG, 10.62%	971	82,262	Assets and Liabilities, Net" may include pending sales that are		
Sartorius AG, 0.61%	411	102,612	also on loan. The aggregate market value of securities on loan		
Volkswagen AG, 27.97%	3,057	<u>322,577</u>	was \$867,845; total market value of collateral held by the Fund		
Total Preferred Stocks			was \$922,513. Market value of the collateral held includes		
(Cost \$779,073)		<u>507,451</u>	non-cash U.S. Treasury securities collateral having a value		
			of \$478,859.		
Short-Term Investments — 0.3%			(b) Less than 0.05%.		
Money Market Funds — 0.3%			(c) Reflects the 1-day yield at October 31, 2023.		
Dreyfus Government Cash			(d) Represents security purchased with cash collateral received for		
Management Fund, Institutional			securities on loan.		
Shares, 5.24% ^{(c)(d)}	443,654	443,654			
Dreyfus Institutional Preferred					
Government Money Market Fund,					
Institutional Shares, 5.32% ^(c)	116,477	<u>116,477</u>			

The following is a summary of the inputs used to value the Fund's investments as of October 31, 2023. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to Note 2.

Description	Level 1	Level 2	Level 3	Total
Asset Valuation Inputs				
Investments in Securities: ^(e)				
Common Stocks	\$ 175,643,365	\$ —	\$ —	\$ 175,643,365
Preferred Stocks	507,451	—	—	507,451
Short-Term Investment:				
Money Market Funds	<u>560,131</u>	<u>—</u>	<u>—</u>	<u>560,131</u>
Total Investments in Securities	<u>\$ 176,710,947</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 176,710,947</u>

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

For the period ended October 31, 2023, Shimao Group Holding LTD. transferred out of Level 3 and was within the fair value hierarchy. The security is no longer held in the Fund. (See Note 2)

See notes to financial statements.

Schedule of Investments — IQ Candriam U.S. Mid Cap Equity ETF

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks — 99.9%			Common Stocks (continued)		
Communication Services — 3.3%			Energy — 1.6%		
AMC Entertainment Holdings, Inc., Class A*	6,225	\$ 66,483	ChampionX Corp.	20,990	\$ 646,492
Interpublic Group of Cos., Inc. (The)	41,113	1,167,609	HF Sinclair Corp.	15,462	856,286
New York Times Co. (The), Class A	17,130	690,510	New Fortress Energy, Inc.	7,911	239,703
News Corp., Class B	11,176	239,613	NOV, Inc.	41,811	834,547
News Corp., Class A	40,504	837,623	Total Energy		<u>2,577,028</u>
Nexstar Media Group, Inc.	3,647	510,872	Financials — 14.3%		
Paramount Global, Class B	52,104	566,892	Affiliated Managers Group, Inc.	3,810	467,716
Roku, Inc.*	13,171	784,597	AGNC Investment Corp.	63,249	466,778
ZoomInfo Technologies, Inc.*	30,365	393,530	Ally Financial, Inc.	28,908	699,284
Total Communication Services		<u>5,257,729</u>	Annaly Capital Management, Inc.	52,463	818,947
Consumer Discretionary — 14.9%			Assurant, Inc.	5,661	842,923
Aramark	27,733	746,850	Axis Capital Holdings Ltd.	6,880	392,848
Autoliv, Inc.	8,171	748,872	Axis Capital Holdings Ltd.	1,311	74,858
Bath & Body Works, Inc.	24,347	721,888	Carlyle Group, Inc. (The)	21,509	592,358
Burlington Stores, Inc.*	6,932	838,980	Cboe Global Markets, Inc.	11,245	1,842,943
CarMax, Inc.*	16,886	1,031,566	CNA Financial Corp.	2,695	108,878
Crocs, Inc.*	6,499	580,491	Comerica, Inc.	14,018	552,309
Deckers Outdoor Corp.*	2,770	1,653,856	East West Bancorp, Inc.	14,867	797,168
Domino's Pizza, Inc.	3,762	1,275,280	Equitable Holdings, Inc.	37,949	1,008,305
Etsy, Inc.*	13,030	811,769	First American Financial Corp.	10,554	542,898
Gentex Corp.	24,937	715,193	Globe Life, Inc.	10,018	1,165,694
H&R Block, Inc.	16,185	664,394	Jack Henry & Associates, Inc.	7,749	1,092,531
Harley-Davidson, Inc.	15,200	408,120	Jefferies Financial Group, Inc.	19,727	634,815
Hasbro, Inc.	13,698	618,465	KeyCorp	99,780	1,019,752
Hyatt Hotels Corp., Class A	4,886	500,522	MarketAxess Holdings, Inc.	3,934	840,892
Lear Corp.	6,305	818,137	Popular, Inc.	7,514	488,711
Levi Strauss & Co., Class A	9,934	135,798	Primerica, Inc.	3,854	736,731
Lithia Motors, Inc.	2,876	696,596	Reinsurance Group of America, Inc.	7,086	1,059,144
LKQ Corp.	27,129	1,191,506	RenaissanceRe Holdings Ltd.	5,281	1,159,655
Mohawk Industries, Inc.*	5,620	451,736	RLI Corp.	4,299	572,799
Norwegian Cruise Line Holdings Ltd.*	44,886	610,450	SEI Investments Co.	11,710	628,359
Planet Fitness, Inc., Class A*	8,831	488,089	Selective Insurance Group, Inc.	6,296	655,477
Polaris, Inc.	5,728	495,014	Unum Group	20,928	1,023,379
PVH Corp.	6,687	497,178	Voya Financial, Inc.	10,426	696,144
Ralph Lauren Corp.	4,224	475,327	Webster Financial Corp.	18,235	692,383
RH*	1,630	355,275	WEX, Inc.*	4,555	758,316
Tapestry, Inc.	24,707	680,925	Total Financials		<u>22,432,995</u>
Toll Brothers, Inc.	11,575	818,468	Health Care — 10.9%		
TopBuild Corp.*	3,378	772,751	Acadia Healthcare Co., Inc.*	9,577	704,005
Vail Resorts, Inc.	4,082	866,404	Bio-Techne Corp.	16,548	904,017
Valvoline, Inc.	17,685	524,714	Catalent, Inc.*	19,230	661,320
VF Corp.	39,335	579,404	Charles River Laboratories International, Inc.*	5,379	905,609
Williams-Sonoma, Inc.	6,754	1,014,721	DaVita, Inc.*	5,768	445,463
Wyndham Hotels & Resorts, Inc.	8,993	651,093	DENTSPLY SIRONA, Inc.	22,522	684,894
Total Consumer Discretionary		<u>23,439,832</u>	Encompass Health Corp.	10,524	658,381
Consumer Staples — 4.9%			Exact Sciences Corp.*	19,120	1,177,601
BJ's Wholesale Club Holdings, Inc.*	14,247	970,506	Exelixis, Inc.*	33,846	696,889
Bunge Ltd.	15,977	1,693,243	Henry Schein, Inc.*	13,904	903,482
Coty, Inc., Class A*	38,335	359,199	Jazz Pharmaceuticals PLC*	6,699	850,907
Darling Ingredients, Inc.*	16,846	746,109	Karuna Therapeutics, Inc.*	3,798	632,785
Flowers Foods, Inc.	20,842	457,065	Medpace Holdings, Inc.*	2,483	602,550
Ingredion, Inc.	7,049	659,645	Neurocrine Biosciences, Inc.*	10,261	1,138,355
Lamb Weston Holdings, Inc.	15,247	1,369,181	Option Care Health, Inc.*	19,140	530,752
Post Holdings, Inc.*	5,659	454,305	Organon & Co.	27,298	403,737
US Foods Holding Corp.*	24,809	966,062	Penumbra, Inc.*	3,916	748,543
Total Consumer Staples		<u>7,675,315</u>	QIAGEN NV*	24,274	908,576
			QuidelOrtho Corp.*	5,134	313,585

See notes to financial statements.

Schedule of Investments — IQ Candriam U.S. Mid Cap Equity ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Health Care (continued)			Information Technology (continued)		
Repligen Corp.*	5,543	\$ 745,866	Dynatrace, Inc.*	24,978	\$ 1,116,766
Sarepta Therapeutics, Inc.*	9,363	630,224	Elastic NV*	8,316	624,033
Shockwave Medical, Inc.*	3,862	796,576	Entegris, Inc.	15,921	1,401,685
United Therapeutics Corp.*	4,933	1,099,368	F5, Inc.*	6,438	975,936
Total Health Care		<u>17,143,485</u>	Flex Ltd.*	46,715	1,201,510
Industrials — 19.6%			Gen Digital, Inc.	66,304	1,104,625
A O Smith Corp.	13,110	914,554	Globant SA*	4,421	752,852
Acuity Brands, Inc.	3,332	539,684	GoDaddy, Inc., Class A*	16,420	1,202,437
Advanced Drainage Systems, Inc.	7,334	783,491	Guidewire Software, Inc.*	8,606	775,659
AECOM	14,816	1,134,165	Juniper Networks, Inc.	33,967	914,392
AGCO Corp.	6,659	763,521	Lattice Semiconductor Corp.*	14,553	809,292
Alaska Air Group, Inc.*	13,647	431,655	Littelfuse, Inc.	2,613	566,159
API Group Corp.*	22,534	582,954	Manhattan Associates, Inc.*	6,552	1,277,509
Atkore, Inc.*	3,996	496,623	MKS Instruments, Inc.	6,407	420,684
Avis Budget Group, Inc.*	2,169	353,113	Nutanix, Inc., Class A*	25,082	907,718
Ceridian HCM Holding, Inc.*	15,927	1,019,487	PTC, Inc.*	11,870	1,666,785
CH Robinson Worldwide, Inc.	12,336	1,009,455	Twilio, Inc., Class A*	18,531	949,899
Chart Industries, Inc.*	4,468	519,316	Universal Display Corp.	4,666	649,414
Clarivate PLC*	43,394	276,854	Wolfspeed, Inc.*	13,134	444,454
Donaldson Co., Inc.	12,894	743,468	Total Information Technology		<u>21,788,741</u>
EMCOR Group, Inc.	5,026	1,038,623	Materials — 5.8%		
Fortune Brands Innovations, Inc.	13,458	750,956	Alcoa Corp.	18,914	484,955
FTI Consulting, Inc.*	3,555	754,584	Axalta Coating Systems Ltd.*	23,627	619,736
Graco, Inc.	17,848	1,326,999	Commercial Metals Co.	12,368	523,043
GXO Logistics, Inc.*	12,481	630,415	Crown Holdings, Inc.	12,744	1,027,166
Hertz Global Holdings, Inc.*	14,479	122,058	Graphic Packaging Holding Co.	32,504	699,161
ITT, Inc.	8,768	818,493	Huntsman Corp.	18,399	429,249
Knight-Swift Transportation Holdings, Inc.	16,076	785,956	Packaging Corp. of America	9,500	1,453,975
Landstar System, Inc.	3,810	627,812	Reliance Steel & Aluminum Co.	6,234	1,585,805
Lincoln Electric Holdings, Inc.	6,023	1,052,820	Sonoco Products Co.	10,404	539,031
Masco Corp.	24,034	1,251,931	United States Steel Corp.	23,919	810,615
MasTec, Inc.*	6,697	398,070	Westrock Co.	27,294	980,674
MSA Safety, Inc.	3,940	622,047	Total Materials		<u>9,153,410</u>
Owens Corning	9,565	1,084,384	Real Estate — 9.6%		
Paylocity Holding Corp.*	4,506	808,376	American Homes 4 Rent, Class A	35,626	1,166,395
Pentair PLC	17,580	1,021,750	Boston Properties, Inc.	16,756	897,619
Plug Power, Inc.*	56,858	334,894	Brixmor Property Group, Inc.	31,973	664,719
Regal Rexnord Corp.	7,022	831,475	Equity LifeStyle Properties, Inc.	18,924	1,245,199
Robert Half, Inc.	11,209	838,097	Federal Realty Investment Trust	8,634	787,334
Saia, Inc.*	2,822	1,011,659	First Industrial Realty Trust, Inc.	14,036	593,723
Tetra Tech, Inc.	5,645	851,887	Healthcare Realty Trust, Inc.	40,350	579,022
Timken Co. (The)	6,869	474,785	Host Hotels & Resorts, Inc.	75,248	1,164,839
Toro Co. (The)	11,072	895,060	Iron Mountain, Inc.	30,953	1,828,394
Trex Co., Inc.*	11,579	650,855	Jones Lang LaSalle, Inc.*	5,065	647,915
Vestis Corp.*	13,777	210,650	Kimco Realty Corp.	64,885	1,164,037
Watts Water Technologies, Inc., Class A	2,892	500,345	NNN REIT, Inc.	19,305	701,351
WESCO International, Inc.	4,783	613,181	Omega Healthcare Investors, Inc.	25,017	828,063
XPO, Inc.*	12,131	919,651	Regency Centers Corp.	18,143	1,093,297
Total Industrials		<u>30,796,153</u>	Rexford Industrial Realty, Inc.	22,904	990,369
Information Technology — 13.8%			Zillow Group, Inc., Class A*	5,940	211,048
Altair Engineering, Inc., Class A*	5,584	346,878	Zillow Group, Inc., Class C*	16,709	605,701
Arrow Electronics, Inc.*	6,027	683,522	Total Real Estate		<u>15,169,025</u>
BILL Holdings, Inc.*	10,785	984,563	Utilities — 1.2%		
Ciena Corp.*	15,774	665,663	Brookfield Renewable Corp., Class A	19,173	436,377
DocuSign, Inc.*	21,462	834,442	Clearway Energy, Inc., Class C	8,704	188,964
Dolby Laboratories, Inc., Class A	6,324	511,864	Clearway Energy, Inc., Class A	3,469	70,664
			Essential Utilities, Inc.	28,237	944,810

See notes to financial statements.

Schedule of Investments — IQ Candriam U.S. Mid Cap Equity ETF (continued)

October 31, 2023 (unaudited)

	<u>Shares</u>	<u>Value</u>		<u>Shares</u>	<u>Value</u>
Common Stocks (continued)			Total Investments — 100.0%		
Utilities (continued)			(Cost \$177,116,780)		\$ 157,518,114
NextEra Energy Partners LP	9,306	\$ 251,913	Other Assets and Liabilities,		
Total Utilities		<u>1,892,728</u>	Net — 0.0%		<u>(28,588)</u>
Total Common Stocks			Net Assets — 100%		<u><u>\$ 157,489,526</u></u>
(Cost \$176,925,107)		<u>157,326,441</u>			
Short-Term Investment — 0.1%			* Non-income producing securities.		
Money Market Funds — 0.1%			(a) Reflects the 1-day yield at October 31, 2023.		
Dreyfus Institutional Preferred					
Government Money Market Fund,					
Institutional Shares, 5.32% ^(a)					
(Cost \$191,673)	191,673	<u>191,673</u>			

The following is a summary of the inputs used to value the Fund's investments as of October 31, 2023. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to Note 2.

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Asset Valuation Inputs				
Investments in Securities: ^(b)				
Common Stocks	\$ 157,326,441	\$ —	\$ —	\$ 157,326,441
Short-Term Investment:				
Money Market Funds	<u>191,673</u>	<u>—</u>	<u>—</u>	<u>191,673</u>
Total Investments in Securities	<u><u>\$ 157,518,114</u></u>	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>	<u><u>\$ 157,518,114</u></u>

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

For the period ended October 31, 2023, the Fund did not have any transfers into or out of Level 3 within the fair value hierarchy.

See notes to financial statements.

Schedule of Investments — IQ Candriam U.S. Large Cap Equity ETF

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks — 100.0%			Common Stocks (continued)		
Communication Services — 7.4%			Consumer Staples (continued)		
Alphabet, Inc., Class A*	72,306	\$ 8,971,729	Conagra Brands, Inc.	5,695	\$ 155,815
Alphabet, Inc., Class C*	62,159	7,788,523	Costco Wholesale Corp.	5,382	2,973,232
Charter Communications, Inc., Class A*	1,219	491,013	Dollar Tree, Inc.*	2,513	279,169
Comcast Corp., Class A	50,149	2,070,652	Estee Lauder Cos., Inc. (The), Class A	2,583	332,871
Electronic Arts, Inc.	3,281	406,155	General Mills, Inc.	7,098	463,074
Omnicom Group, Inc.	2,424	181,582	Hershey Co. (The)	1,777	332,921
Paramount Global, Class B ^(a)	5,859	63,746	Hormel Foods Corp.	3,492	113,665
Pinterest, Inc., Class A*	7,058	210,893	J M Smucker Co. (The)	1,194	135,925
ROBLOX Corp., Class A*	4,320	137,419	Kellanova	3,075	155,195
Snap, Inc., Class A*	11,920	119,319	Keurig Dr Pepper, Inc.	10,902	330,658
Take-Two Interactive Software, Inc.*	2,026	270,978	Kimberly-Clark Corp.	4,094	489,806
Walt Disney Co. (The)*	22,204	1,811,624	Kraft Heinz Co. (The)	9,523	299,594
Warner Bros Discovery, Inc.*	26,984	268,221	Kroger Co. (The)	8,615	390,863
Warner Music Group Corp., Class A	1,517	47,482	McCormick & Co., Inc.	3,007	192,147
Total Communication Services		<u>22,839,336</u>	Mondelez International, Inc., Class A	16,502	1,092,597
Consumer Discretionary — 12.9%			PepsiCo, Inc.	16,752	2,735,267
Amazon.com, Inc.*	109,526	14,576,815	Procter & Gamble Co. (The)	28,658	4,299,560
Aptiv PLC*	3,409	297,265	Sysco Corp.	6,150	408,913
AutoZone, Inc.*	220	544,969	Target Corp.	5,599	620,313
Best Buy Co., Inc.	2,332	155,824	Walgreens Boots Alliance, Inc.	8,565	180,550
Burlington Stores, Inc.*	802	97,066	WK Kellogg Co.*	771	7,725
CarMax, Inc.*	1,903	116,254	Total Consumer Staples		<u>17,753,014</u>
Chipotle Mexican Grill, Inc.*	333	646,753	Energy — 3.2%		
Coufang, Inc.*	13,194	224,298	Baker Hughes Co.	12,224	420,750
Domino's Pizza, Inc.	442	149,834	Cheniere Energy, Inc.	2,924	486,612
eBay, Inc.	6,445	252,837	Exxon Mobil Corp.	49,195	5,207,291
Etsy, Inc.*	1,506	93,824	Halliburton Co.	10,925	429,789
Hasbro, Inc.	1,543	69,666	Marathon Petroleum Corp.	5,151	779,089
Hilton Worldwide Holdings, Inc.	3,166	479,744	ONEOK, Inc.	5,392	351,558
Home Depot, Inc. (The)	12,216	3,477,773	Schlumberger NV	17,288	962,250
LKQ Corp.	3,042	133,605	Valero Energy Corp.	4,453	565,531
Lowe's Cos., Inc.	7,116	1,356,096	Williams Cos., Inc. (The)	14,779	508,398
Lucid Group, Inc.* ^(a)	9,027	37,191	Total Energy		<u>9,711,268</u>
Lululemon Athletica, Inc.*	1,350	531,198	Financials — 11.4%		
Marriott International, Inc., Class A	3,239	610,746	Aflac, Inc.	6,642	518,807
McDonald's Corp.	8,872	2,325,972	Allstate Corp. (The)	3,164	405,403
MercadoLibre, Inc.*	542	672,481	Ally Financial, Inc.	3,214	77,747
NIKE, Inc., Class B	14,814	1,522,435	American Express Co.	7,182	1,048,787
NVR, Inc.*	38	205,680	American International Group, Inc.	8,920	546,885
Rivian Automotive, Inc., Class A*	7,994	129,663	Ameriprise Financial, Inc.	1,264	397,616
Ross Stores, Inc.	4,059	470,722	Apollo Global Management, Inc.	4,884	378,217
Royal Caribbean Cruises Ltd.*	2,664	225,721	Arch Capital Group Ltd.*	4,309	373,504
Starbucks Corp.	13,660	1,259,998	Arthur J Gallagher & Co.	2,574	606,151
Tesla, Inc.*	33,374	6,702,834	Bank of America Corp.	84,313	2,220,804
TJX Cos., Inc. (The)	13,955	1,229,017	Bank of New York Mellon Corp. (The)	9,334	396,695
Tractor Supply Co. ^(a)	1,331	256,297	Blackstone, Inc.	8,531	787,838
Ulta Beauty, Inc.*	589	224,592	Capital One Financial Corp.	4,582	464,111
Vail Resorts, Inc.	502	106,550	Cboe Global Markets, Inc.	1,267	207,649
Yum China Holdings, Inc.	4,881	256,545	Charles Schwab Corp. (The)	16,768	872,607
Yum! Brands, Inc.	3,383	408,869	Cincinnati Financial Corp.	1,863	185,685
Total Consumer Discretionary		<u>39,849,134</u>	Citigroup, Inc.	22,977	907,362
Consumer Staples — 5.8%			Citizens Financial Group, Inc.	5,811	136,152
Archer-Daniels-Midland Co.	6,550	468,784	CME Group, Inc.	4,357	930,045
Campbell Soup Co.	2,291	92,579	Discover Financial Services	3,158	259,209
Church & Dwight Co., Inc.	2,945	267,818	Everest Re Group Ltd.	514	203,349
Clorox Co. (The)	1,505	177,139	Fidelity National Information Services, Inc.	7,144	350,842
Colgate-Palmolive Co.	10,075	756,834	Fifth Third Bancorp	8,128	192,715

See notes to financial statements.

Schedule of Investments — IQ Candriam U.S. Large Cap Equity ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Financials (continued)			Health Care (continued)		
Fiserv, Inc.*	7,475	\$ 850,281	Incyte Corp.*	2,249	\$ 121,288
FleetCor Technologies, Inc.*	862	194,096	Intuitive Surgical, Inc.*	4,232	1,109,715
Franklin Resources, Inc.	3,418	77,896	IQVIA Holdings, Inc.*	2,198	397,464
Global Payments, Inc.	3,164	336,080	Laboratory Corp. of America Holdings	1,071	213,911
Globe Life, Inc.	1,163	135,327	Merck & Co., Inc.	30,866	3,169,938
Hartford Financial Services Group, Inc. (The)	3,753	275,658	Mettler-Toledo International, Inc.*	264	260,093
Huntington Bancshares, Inc.	17,221	166,183	Quest Diagnostics, Inc.	1,346	175,115
Intercontinental Exchange, Inc.	6,727	722,749	ResMed, Inc.	1,754	247,700
KeyCorp	11,160	114,055	Seagen, Inc.*	1,668	354,967
KKR & Co., Inc.	7,856	435,222	Teleflex, Inc.	564	104,199
Loews Corp.	2,293	146,775	Thermo Fisher Scientific, Inc.	4,681	2,081,968
M&T Bank Corp.	2,004	225,951	UnitedHealth Group, Inc.	11,287	6,044,866
Markel Group Inc.*	164	241,165	Veeva Systems, Inc., Class A*	1,760	339,170
Marsh & McLennan Cos., Inc.	5,999	1,137,710	Vertex Pharmaceuticals, Inc.*	3,126	1,131,956
Mastercard, Inc., Class A	10,202	3,839,523	Waters Corp.*	711	169,595
Moody's Corp.	1,926	593,208	West Pharmaceutical Services, Inc.	889	282,960
Morgan Stanley	15,690	1,111,166	Zimmer Biomet Holdings, Inc.	2,535	264,679
MSCI, Inc.	944	445,143	Zoetis, Inc.	5,613	881,241
Nasdaq, Inc.	4,108	203,757	Total Health Care		<u>36,278,806</u>
Northern Trust Corp.	2,521	166,159			
PayPal Holdings, Inc.*	13,589	703,910	Industrials — 4.7%		
PNC Financial Services Group, Inc. (The)	4,836	553,577	3M Co.	6,693	608,728
Principal Financial Group, Inc.	2,926	198,032	A O Smith Corp.	1,523	106,245
Progressive Corp. (The)	7,093	1,121,332	Automatic Data Processing, Inc.	5,020	1,095,464
Prudential Financial, Inc.	4,431	405,171	Broadridge Financial Solutions, Inc.	1,414	241,285
Raymond James Financial, Inc.	2,338	223,139	Carrier Global Corp.	10,151	483,797
Regions Financial Corp.	11,219	163,012	CH Robinson Worldwide, Inc.	1,380	112,925
S&P Global, Inc.	3,894	1,360,213	Cintas Corp.	1,052	533,490
Synchrony Financial	5,220	146,421	Dover Corp.	1,695	220,265
Travelers Cos., Inc. (The)	2,794	467,827	Emerson Electric Co.	6,933	616,829
Truist Financial Corp.	16,169	458,553	Equifax, Inc.	1,494	253,338
US Bancorp	17,998	573,776	Expeditors International of Washington, Inc.	1,858	202,987
Visa, Inc., A Shares ^(a)	19,687	4,628,414	FedEx Corp.	2,803	673,000
Willis Towers Watson PLC	1,276	300,996	Fortive Corp.	4,263	278,289
Total Financials		<u>35,190,657</u>	Illinois Tool Works, Inc.	3,683	825,434
			Ingersoll Rand, Inc.	4,877	295,936
			JB Hunt Transport Services, Inc.	981	168,604
Health Care — 11.8%			Johnson Controls International PLC	8,292	406,474
Abbott Laboratories	21,027	1,988,103	Masco Corp.	2,698	140,539
Alnylam Pharmaceuticals, Inc.*	1,515	229,977	Old Dominion Freight Line, Inc.	1,171	441,069
Avantor, Inc.*	7,829	136,459	Otis Worldwide Corp.	5,020	387,594
Biogen, Inc.*	1,748	415,220	Parker-Hannifin Corp.	1,551	572,179
Bristol-Myers Squibb Co.	25,512	1,314,633	Paychex, Inc.	3,910	434,206
Cardinal Health, Inc.	3,104	282,464	Paycom Software, Inc.	617	151,147
Catalent, Inc.*	2,185	75,142	Quanta Services, Inc.	1,735	289,953
Cigna Group (The)	3,573	1,104,772	Rockwell Automation, Inc.	1,387	364,518
Cooper Cos., Inc. (The)	593	184,868	Stanley Black & Decker, Inc.	1,848	157,172
CVS Health Corp.	15,560	1,073,796	Trane Technologies PLC	2,756	524,494
Danaher Corp.	8,171	1,568,995	TransUnion	2,301	100,968
Dexcom, Inc.*	4,663	414,214	United Parcel Service, Inc., Class B	8,821	1,245,966
Edwards Lifesciences Corp.*	7,318	466,303	United Rentals, Inc.	851	345,736
Elevance Health, Inc.	2,876	1,294,459	Veralto Corp.*	2,708	186,852
Eli Lilly & Co.	10,289	5,699,386	Verisk Analytics, Inc.	1,740	395,606
Gilead Sciences, Inc.	15,137	1,188,860	Waste Management, Inc.	4,935	810,969
Henry Schein, Inc.*	1,535	99,744	Westinghouse Air Brake Technologies Corp.	2,169	229,957
Hologic, Inc.*	2,975	196,856	WW Grainger, Inc.	493	359,806
Humana, Inc.	1,522	797,056	Xylem, Inc.	2,883	269,676
IDEXX Laboratories, Inc.*	993	396,674	Total Industrials		<u>14,531,497</u>

See notes to financial statements.

Schedule of Investments — IQ Candriam U.S. Large Cap Equity ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Information Technology — 36.2%			Information Technology (continued)		
Accenture PLC, Class A	8,080	\$ 2,400,487	Zoom Video Communications, Inc., Class A*	3,027	\$ 181,559
Adobe, Inc.*	5,535	2,944,952	Zscaler, Inc.*	1,049	166,466
Advanced Micro Devices, Inc.*	19,429	1,913,757	Total Information Technology		<u>111,666,485</u>
Akamai Technologies, Inc.*	1,858	191,987	Materials — 2.6%		
Analog Devices, Inc.	6,126	963,804	Air Products and Chemicals, Inc.	2,660	751,290
ANSYS, Inc.*	1,048	291,617	Albemarle Corp.	1,418	179,774
Apple, Inc.	176,566	30,152,176	Ball Corp.	3,724	179,311
Applied Materials, Inc.	10,180	1,347,323	DuPont de Nemours, Inc.	5,071	369,574
Autodesk, Inc.*	2,595	512,850	Ecolab, Inc.	3,070	514,962
Cadence Design Systems, Inc.*	3,281	786,948	Freeport-McMoRan, Inc.	17,376	586,961
CDW Corp.	1,623	325,249	International Flavors & Fragrances, Inc.	3,064	209,424
Cisco Systems, Inc.	49,595	2,585,387	Linde PLC	5,950	2,273,852
Cognizant Technology Solutions Corp., Class A	6,120	394,556	LyondellBasell Industries NV, Class A	3,073	277,308
Crowdstrike Holdings, Inc., Class A*	2,651	468,617	Martin Marietta Materials, Inc.	758	309,977
Dell Technologies, Inc., Class C	2,995	200,395	Mosaic Co. (The)	4,019	130,537
DocuSign, Inc.*	2,399	93,273	Newmont Corp.	9,648	361,511
Enphase Energy, Inc.*	1,599	127,248	Nucor Corp.	3,046	450,168
EPAM Systems, Inc.*	670	145,772	Packaging Corp. of America	1,075	164,529
Fair Isaac Corp.*	294	248,686	PPG Industries, Inc.	2,847	349,526
Fortinet, Inc.*	8,174	467,308	Sherwin-Williams Co. (The)	2,877	685,330
Gartner, Inc.*	922	306,141	Vulcan Materials Co.	1,600	314,384
Gen Digital, Inc.	7,420	123,617	Total Materials		<u>8,108,418</u>
Hewlett Packard Enterprise Co.	15,503	238,436	Real Estate — 2.7%		
HP, Inc.	11,965	315,038	Alexandria Real Estate Equities, Inc.	2,062	192,034
HubSpot, Inc.*	568	240,701	American Tower Corp.	5,657	1,008,021
Intel Corp.	50,670	1,849,455	AvalonBay Communities, Inc.	1,710	283,415
International Business Machines Corp.	11,029	1,595,235	CBRE Group, Inc., Class A*	3,740	259,332
Intuit, Inc.	3,309	1,637,790	Crown Castle, Inc.	5,254	488,517
Keysight Technologies, Inc.*	2,156	263,140	Digital Realty Trust, Inc.	3,519	437,623
KLA Corp.	1,665	782,051	Equinix, Inc.	1,133	826,682
Lam Research Corp.	1,627	957,034	Equity Residential	4,489	248,376
Marvell Technology, Inc.	10,424	492,221	Essex Property Trust, Inc.	791	169,211
Micron Technology, Inc.	13,255	886,362	Extra Space Storage, Inc.	1,606	166,366
Microsoft Corp.	89,225	30,167,865	Healthpeak Properties, Inc.	6,570	102,163
MongoDB, Inc.*	840	289,456	Host Hotels & Resorts, Inc.	8,477	131,224
Motorola Solutions, Inc.	2,034	566,388	Invitation Homes, Inc.	6,882	204,327
NetApp, Inc.	2,580	187,772	Iron Mountain, Inc.	3,485	205,859
NVIDIA Corp.	28,866	11,771,555	Mid-America Apartment Communities, Inc.	1,401	165,528
Okta, Inc.*	1,820	122,686	Prologis, Inc.	11,183	1,126,687
ON Semiconductor Corp.*	5,237	328,046	Public Storage	1,917	457,607
Palo Alto Networks, Inc.*	3,657	888,724	SBA Communications Corp.	1,291	269,341
QUALCOMM, Inc.	13,521	1,473,654	Simon Property Group, Inc.	3,922	430,989
Roper Technologies, Inc.	1,291	630,744	UDR, Inc.	3,905	124,218
Salesforce, Inc.*	11,445	2,298,499	Ventas, Inc.	4,805	204,020
Seagate Technology Holdings PLC	2,297	156,770	Welltower, Inc.	6,046	505,506
ServiceNow, Inc.*	2,474	1,439,497	Weyerhaeuser Co.	8,896	255,226
Skyworks Solutions, Inc.	1,915	166,107	WP Carey, Inc.	2,528	135,627
Splunk, Inc.*	1,852	272,540	Total Real Estate		<u>8,397,899</u>
Synopsys, Inc.*	1,848	867,525	Utilities — 1.3%		
TE Connectivity Ltd.	3,813	449,362	American Water Works Co., Inc.	2,349	276,360
Teradyne, Inc.	1,863	155,132	Avangrid, Inc.	851	25,419
Texas Instruments, Inc.	10,981	1,559,412	Consolidated Edison, Inc.	4,233	371,615
Trimble, Inc.*	2,937	138,421	Edison International	4,623	291,526
Twilio, Inc., Class A*	2,140	109,696	Eversource Energy	4,197	225,757
VeriSign, Inc.*	1,111	221,822	Exelon Corp.	12,083	470,512
Western Digital Corp.*	3,856	154,818			
Workday, Inc., Class A*	2,472	523,347			
Zebra Technologies Corp., Class A*	616	129,009			

See notes to financial statements.

Schedule of Investments — IQ Candriam U.S. Large Cap Equity ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Total Short-Term Investments		
Utilities (continued)			(Cost \$149,181)		\$ 149,181
NextEra Energy, Inc.	24,572	\$ 1,432,548	Total Investments — 100.0%		
Public Service Enterprise Group, Inc. . .	6,024	371,380	(Cost \$294,267,874)		308,476,191
Sempra	7,645	535,379	Other Assets and Liabilities,		
Total Utilities		<u>4,000,496</u>	Net — 0.0%		<u>152,581</u>
Total Common Stocks			Net Assets — 100%		<u>\$ 308,628,772</u>
(Cost \$294,118,693)		<u>308,327,010</u>			
Short-Term Investments — 0.0%^(b)			* Non-income producing securities.		
Money Market Funds — 0.0%^(b)			(a) 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 \$4,885,790; total market value of collateral held by the Fund was \$4,943,548. Market value of the collateral held includes non-cash U.S. Treasury securities collateral having a value of \$4,935,753.		
Dreyfus Government Cash			(b) Less than 0.05%.		
Management Fund, Institutional			(c) Reflects the 1-day yield at October 31, 2023.		
Shares, 5.24% ^{(c)(d)}	7,795	7,795	(d) Represents security purchased with cash collateral received for securities on loan.		
Dreyfus Institutional Preferred					
Government Money Market Fund,					
Institutional Shares, 5.32% ^(c)	141,386	<u>141,386</u>			

The following is a summary of the inputs used to value the Fund's investments as of October 31, 2023. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to Note 2.

Description	Level 1	Level 2	Level 3	Total
Asset Valuation Inputs				
Investments in Securities: ^(e)				
Common Stocks	\$ 308,327,010	\$ —	\$ —	\$ 308,327,010
Short-Term Investments:				
Money Market Funds	<u>149,181</u>	<u>—</u>	<u>—</u>	<u>149,181</u>
Total Investments in Securities	<u>\$ 308,476,191</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 308,476,191</u>

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

For the period ended October 31, 2023, the Fund did not have any transfers into or out of Level 3 within the fair value hierarchy.

See notes to financial statements.

Schedule of Investments — IQ U.S. Large Cap ETF

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks — 99.9%			Common Stocks (continued)		
Communication Services — 3.3%			Health Care (continued)		
Alphabet, Inc., Class A*	21,564	\$ 2,675,661	Biogen, Inc.*	8,028	\$ 1,906,971
Electronic Arts, Inc.	18,580	2,300,018	Centene Corp.*	35,388	2,441,064
T-Mobile U.S., Inc.*	15,405	2,216,164	Cigna Group (The)	8,754	2,706,737
Total Communication Services		<u>7,191,843</u>	CVS Health Corp.	30,094	2,076,787
Consumer Discretionary — 9.3%			Danaher Corp.	8,856	1,700,529
AutoZone, Inc.*	913	2,261,620	Elevance Health, Inc.	4,865	2,189,688
Home Depot, Inc. (The)	7,579	2,157,665	Gilead Sciences, Inc.	26,953	2,116,889
Lowe's Cos., Inc.	11,186	2,131,716	Humana, Inc.	4,605	2,411,593
McDonald's Corp.	7,980	2,092,117	McKesson Corp.	6,282	2,860,572
O'Reilly Automotive, Inc.*	2,630	2,447,057	Pfizer, Inc.	54,825	1,675,452
Ross Stores, Inc.	21,077	2,444,300	Regeneron Pharmaceuticals, Inc.*	2,722	2,122,861
Starbucks Corp.	21,475	1,980,854	ResMed, Inc.	10,209	1,441,715
TJX Cos., Inc. (The)	28,546	2,514,046	Thermo Fisher Scientific, Inc.	3,872	1,722,149
Yum! Brands, Inc.	16,883	2,040,479	UnitedHealth Group, Inc.	4,724	2,529,985
Total Consumer Discretionary		<u>20,069,854</u>	Vertex Pharmaceuticals, Inc.*	7,100	2,570,981
Consumer Staples — 8.7%			Total Health Care		<u>36,546,964</u>
Altria Group, Inc.	49,984	2,007,857	Industrials — 14.1%		
Archer-Daniels-Midland Co.	28,006	2,004,390	AMETEK, Inc.	15,349	2,160,679
Costco Wholesale Corp.	4,496	2,483,770	Copart, Inc.*	59,483	2,588,700
Dollar General Corp.	10,615	1,263,610	CSX Corp.	74,504	2,223,944
Dollar Tree, Inc.*	15,593	1,732,226	Deere & Co.	5,418	1,979,520
Estee Lauder Cos., Inc. (The), Class A	9,084	1,170,655	Eaton Corp. PLC	13,055	2,714,265
Keurig Dr Pepper, Inc.	63,367	1,921,921	General Dynamics Corp.	9,802	2,365,321
Kraft Heinz Co. (The)	57,847	1,819,867	L3Harris Technologies, Inc.	11,374	2,040,609
PepsiCo, Inc.	12,231	1,997,078	Lockheed Martin Corp.	4,723	2,147,265
Walmart, Inc.	15,132	2,472,720	Northrop Grumman Corp.	4,843	2,283,136
Total Consumer Staples		<u>18,874,094</u>	PACCAR, Inc.	30,558	2,521,952
Energy — 5.2%			Republic Services, Inc.	16,500	2,450,085
Cheniere Energy, Inc.	14,193	2,361,999	Trane Technologies PLC	12,129	2,308,270
Chevron Corp.	13,712	1,998,250	Veralto Corp.*	2,946	203,274
Exxon Mobil Corp.	20,346	2,153,624	WW Grainger, Inc.	3,245	2,368,298
Kinder Morgan, Inc.	127,704	2,068,805	Total Industrials		<u>30,355,318</u>
Williams Cos., Inc. (The)	74,911	2,576,938	Information Technology — 19.6%		
Total Energy		<u>11,159,616</u>	Accenture PLC, Class A	7,816	2,322,055
Financials — 16.6%			Amphenol Corp., Class A	27,290	2,198,209
Aflac, Inc.	34,669	2,707,996	Analog Devices, Inc.	11,315	1,780,189
Allstate Corp. (The)	20,186	2,586,432	Broadcom, Inc.	3,487	2,933,857
American International Group, Inc.	44,417	2,723,206	Cadence Design Systems, Inc.*	10,647	2,553,683
Aon PLC, Class A	7,095	2,195,193	Cisco Systems, Inc.	42,668	2,224,283
Bank of New York Mellon Corp. (The)	49,207	2,091,298	Cognizant Technology Solutions Corp., Class A	36,712	2,366,823
Charles Schwab Corp. (The)	42,577	2,215,707	Corning, Inc.	63,224	1,691,874
Chubb Ltd.	11,523	2,473,066	HP, Inc.	76,193	2,006,162
Fiserv, Inc.*	19,736	2,244,970	Intel Corp.	68,468	2,499,082
Global Payments, Inc.	21,202	2,252,076	International Business Machines Corp.	17,018	2,461,484
Goldman Sachs Group, Inc. (The)	6,836	2,075,478	Microsoft Corp.	7,741	2,617,310
MetLife, Inc.	38,606	2,316,746	Motorola Solutions, Inc.	7,804	2,173,102
Morgan Stanley	25,477	1,804,281	Oracle Corp.	24,073	2,489,148
Nasdaq, Inc.	40,906	2,028,938	Roper Technologies, Inc.	5,069	2,476,561
PNC Financial Services Group, Inc. (The)	17,552	2,009,177	Snowflake, Inc., Class A*	14,509	2,105,691
Travelers Cos., Inc. (The)	13,050	2,185,092	TE Connectivity Ltd.	17,010	2,004,628
US Bancorp	62,017	1,977,102	Texas Instruments, Inc.	11,988	1,702,416
Total Financials		<u>35,886,758</u>	Zoom Video Communications, Inc., Class A*	30,267	1,815,415
Health Care — 16.9%			Total Information Technology		<u>42,421,972</u>
Abbott Laboratories	22,097	2,089,271			
AbbVie, Inc.	14,051	1,983,720			

See notes to financial statements.

Schedule of Investments — IQ U.S. Large Cap ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Short-Term Investment — 0.0%^(a)		
Materials — 1.8%			Money Market Funds — 0.0%^(a)		
Corteva, Inc.	37,081	\$ 1,785,080	Dreyfus Institutional Preferred		
Dow, Inc.	40,683	1,966,616	Government Money Market Fund,		
Total Materials		<u>3,751,696</u>	Institutional Shares, Institutional		
Real Estate — 2.6%			Shares, 5.32% ^(b)		
AvalonBay Communities, Inc.	13,306	2,205,336	(Cost \$87,275)	87,275	\$ 87,275
Public Storage	7,382	1,762,157	Total Investments — 99.9%		
Realty Income Corp.	35,323	1,673,604	(Cost \$216,627,700)		215,853,750
Total Real Estate		<u>5,641,097</u>	Other Assets and Liabilities,		
Utilities — 1.8%			Net — 0.1%		187,180
American Water Works Co., Inc.	15,253	1,794,515	Net Assets — 100%		\$ 216,040,930
Sempra Energy	29,598	2,072,748			
Total Utilities		<u>3,867,263</u>			
Total Common Stocks					
(Cost \$216,540,425)		<u>215,766,475</u>			

* Non-income producing securities.

(a) Less than 0.05%.

(b) Reflects the 1-day yield at October 31, 2023.

The following is a summary of the inputs used to value the Fund's investments as of October 31, 2023. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to Note 2.

Description	Level 1	Level 2	Level 3	Total
Asset Valuation Inputs				
Investments in Securities: ^(c)				
Common Stocks	\$ 215,766,475	\$ —	\$ —	\$ 215,766,475
Short-Term Investment:				
Money Market Funds	<u>87,275</u>	<u>—</u>	<u>—</u>	<u>87,275</u>
Total Investments in Securities	<u>\$ 215,853,750</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 215,853,750</u>

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

For the period ended October 31, 2023, the Fund did not have any transfers into or out of Level 3 within the fair value hierarchy. (See Note 2)

See notes to financial statements.

Schedule of Investments — IQ U.S. Small Cap ETF

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks — 99.2%			Common Stocks (continued)		
Communication Services — 2.1%			Consumer Discretionary (continued)		
AMC Networks, Inc., Class A*	19,798	\$ 233,616	Stride, Inc.* ^(a)	8,857	\$ 486,958
EchoStar Corp., Class A*	19,032	263,783	Travel + Leisure Co.	8,878	302,118
IDT Corp., Class B*	10,213	286,475	Tri Pointe Homes, Inc.*	13,725	343,949
Liberty Latin America Ltd., Class C*	42,140	288,659	Vacasa, Inc., Class A* ^(a)	18,086	138,358
Madison Square Garden Entertainment Corp.*	5,893	179,619	Vista Outdoor, Inc.*	12,544	315,105
QuinStreet, Inc.*	21,935	248,085	Total Consumer Discretionary		<u>14,900,639</u>
Scholastic Corp.	10,158	374,830	Consumer Staples — 4.1%		
Sinclair, Inc. ^(a)	20,284	220,487	Andersons, Inc. (The)	8,413	421,744
Sphere Entertainment Co.*	5,893	193,938	Calavo Growers, Inc.	12,100	306,614
Stagwell, Inc.*	46,915	193,290	Cal-Maine Foods, Inc.	5,717	259,037
Thryv Holdings, Inc.*	15,095	263,106	Central Garden & Pet Co., Class A*	8,908	353,559
United States Cellular Corp.*	16,763	704,549	Coca-Cola Consolidated, Inc.	649	413,030
Total Communication Services		<u>3,450,437</u>	Duckhorn Portfolio, Inc. (The)*	21,893	228,344
Consumer Discretionary — 9.2%			Fresh Del Monte Produce, Inc.	11,560	289,000
Academy Sports & Outdoors, Inc.	5,336	239,266	Herbalife Ltd.*	21,620	308,085
Accel Entertainment, Inc.*	38,151	375,787	Hostess Brands, Inc.*	13,968	466,531
Adtalem Global Education, Inc.*	9,000	466,200	Ingles Markets, Inc., Class A	3,924	314,783
Arko Corp.	41,002	309,565	Inter Parfums, Inc.	2,448	311,165
Asbury Automotive Group, Inc.*	1,653	316,335	John B Sanfilippo & Son, Inc.	3,675	375,805
Bowlero Corp., Class A* ^(a)	20,536	207,208	Medifast, Inc.	3,359	232,308
Buckle, Inc. (The)	9,751	329,291	MGP Ingredients, Inc.	3,595	340,303
Carriage Services, Inc.	11,406	246,370	PriceSmart, Inc.	4,863	303,889
Cavco Industries, Inc.*	1,096	273,463	SpartanNash Co.	14,036	315,670
Cheesecake Factory, Inc. (The) ^(a)	9,933	308,618	TreeHouse Foods, Inc.*	6,901	287,703
Chegg, Inc.*	21,353	160,788	United Natural Foods, Inc.*	13,212	192,631
Clarus Corp.	36,836	213,280	Universal Corp.	6,582	296,190
Denny's Corp.*	31,189	268,849	USANA Health Sciences, Inc.*	5,535	252,119
Dillard's, Inc., Class A	1,130	350,809	Vector Group Ltd.	28,981	297,925
Dorman Products, Inc.*	4,037	251,021	Total Consumer Staples		<u>6,566,435</u>
Duolingo, Inc.*	2,438	356,070	Energy — 3.0%		
Ethan Allen Interiors, Inc.	12,846	337,336	Archrock, Inc.	35,570	450,672
GoPro, Inc., Class A*	69,204	173,702	Bristow Group, Inc.*	15,515	405,562
Graham Holdings Co., Class B	583	337,394	California Resources Corp.	9,028	474,783
Grand Canyon Education, Inc.*	3,056	361,616	CNX Resources Corp.* ^(a)	21,695	471,215
Group 1 Automotive, Inc.	1,537	387,831	Crescent Energy Co., Class A	30,729	374,279
Hyatt Hotels Corp., Class A ^(a)	3,115	319,101	Dril-Quip, Inc.*	12,135	262,844
Johnson Outdoors, Inc., Class A	5,525	262,714	Expro Group Holdings NV*	18,927	298,100
KB Home	8,647	382,197	Gulfport Energy Corp.*	4,344	536,962
Kontoor Brands, Inc.	7,193	334,115	International Seaways, Inc.	8,352	401,648
La-Z-Boy, Inc.	11,949	349,389	REX American Resources Corp.*	12,154	461,974
LCI Industries ^(a)	3,170	343,913	Valaris Ltd.*	5,344	352,918
Levi Strauss & Co., Class A ^(a)	19,095	261,029	World Kinect Corp.	13,625	252,062
Malibu Boats, Inc., Class A*	6,167	269,005	Total Energy		<u>4,743,019</u>
MarineMax, Inc.*	12,090	331,024	Financials — 21.5%		
MDC Holdings, Inc.	8,940	339,273	Amalgamated Financial Corp.	19,677	358,908
Meritage Homes Corp.	2,975	339,210	A-Mark Precious Metals, Inc.	10,045	272,019
Monarch Casino & Resort, Inc.	4,696	282,652	American Equity Investment Life Holding Co.	9,522	504,285
Movado Group, Inc.	12,541	349,392	Ameris Bancorp	9,503	354,462
OneSpaWorld Holdings Ltd.*	29,030	304,234	AssetMark Financial Holdings, Inc.*	11,066	264,588
Papa John's International, Inc. ^(a)	4,646	302,083	Associated Banc-Corp.	19,358	313,793
Perdoceo Education Corp.	25,879	468,151	Atlantic Union Bankshares Corp.	9,933	286,170
Playa Hotels & Resorts NV*	36,258	262,145	Axis Capital Holdings Ltd.	6,385	364,583
Ralph Lauren Corp.	2,982	335,564	Axos Financial, Inc.*	9,429	339,727
RCL Hospitality Holdings, Inc.	4,454	242,788	Bancorp, Inc. (The)*	12,479	444,876
Standard Motor Products, Inc.	9,431	329,425	Bank of Marin Bancorp	15,900	267,120
Steven Madden Ltd.	9,670	317,079	Bridge Investment Group Holdings, Inc., Class A	30,725	223,678
Strategic Education, Inc.	3,874	318,869			

See notes to financial statements.

Schedule of Investments — IQ U.S. Small Cap ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Financials (continued)			Financials (continued)		
Bridgewater Bancshares, Inc.*	32,110	\$ 309,219	National Western Life Group, Inc., Class A	1,430	\$ 684,827
Brighthouse Financial, Inc.*	7,879	356,919	Nicolet Bankshares, Inc.	5,513	401,457
Business First Bancshares, Inc.	20,287	396,408	NMI Holdings, Inc., Class A*	15,565	425,703
Byline Bancorp, Inc.	16,099	305,398	OceanFirst Financial Corp.	18,836	238,464
Capital City Bank Group, Inc.	11,877	339,326	OFG Bancorp	13,934	412,725
Capstar Financial Holdings, Inc.	22,976	348,776	Old Second Bancorp, Inc.	24,758	335,718
Cass Information Systems, Inc.	8,036	303,841	Oscar Health, Inc., Class A*	53,225	272,512
Central Pacific Financial Corp.	19,446	306,858	PacWest Bancorp	35,773	253,273
CNO Financial Group, Inc.	15,660	362,999	Pathward Financial, Inc.	8,391	380,028
Coastal Financial Corp.*	9,652	358,765	Peapack-Gladstone Financial Corp.	11,751	274,621
Columbia Banking System, Inc.	16,252	319,677	PennyMac Financial Services, Inc.	5,828	391,642
Community Trust Bancorp, Inc.	9,172	344,500	Peoples Bancorp, Inc.	13,517	372,799
ConnectOne Bancorp, Inc.	19,688	320,718	Piper Sandler Cos.	2,513	351,443
CrossFirst Bankshares, Inc.*	33,214	351,404	PJT Partners, Inc., Class A	4,814	377,225
Diamond Hill Investment Group, Inc.	2,110	331,481	Premier Financial Corp.	16,790	291,306
Employers Holdings, Inc.	8,350	317,300	QCR Holdings, Inc.	7,928	376,184
Enova International, Inc.*	7,821	311,901	Radian Group, Inc.	15,725	398,471
Enstar Group Ltd.*	1,501	355,692	Reasant Corp.	11,383	277,631
Enterprise Financial Services Corp.	7,805	271,380	Repay Holdings Corp.*	52,897	316,853
Equity Bancshares, Inc., Class A	14,285	345,697	S&T Bancorp, Inc.	11,066	285,060
Evercore, Inc., Class A	3,011	391,972	Safety Insurance Group, Inc.	4,672	351,194
EVERTEC, Inc.	10,298	327,270	SiriusPoint Ltd.*	42,750	421,087
Farmers National Banc Corp.	27,538	310,904	Southern Missouri Bancorp, Inc.	9,292	375,861
Federated Hermes, Inc.	8,670	274,839	Stewart Information Services Corp.	8,628	376,785
First Bancshares, Inc. (The)	13,474	326,340	StoneX Group, Inc.*	3,364	320,656
First Busey Corp.	17,114	339,884	Towne Bank	13,060	312,656
First Commonwealth Financial Corp.	28,004	341,089	UMB Financial Corp.	6,019	377,512
First Financial Corp.	9,289	319,634	United Community Banks, Inc.	12,377	273,408
First Foundation, Inc.	46,721	212,113	United Fire Group, Inc.	13,110	264,035
FirstCash Holdings, Inc.	3,642	396,687	Univest Financial Corp.	14,663	244,286
Flushing Financial Corp.	23,377	288,472	Victory Capital Holdings, Inc., Class A	11,875	349,837
FNB Corp.	30,008	320,786	Virtu Financial, Inc., Class A	18,418	340,549
Genworth Financial, Inc., Class A*	69,228	414,676	Virtus Investment Partners, Inc.	1,827	336,588
Green Dot Corp., Class A*	20,260	226,507	WaFd, Inc.	11,556	285,202
Hancock Whitney Corp.	9,562	329,220	Total Financials		<u>34,679,721</u>
Hanmi Financial Corp.	18,743	275,147			
HarborOne Bancorp, Inc.	28,534	280,775	Health Care — 12.1%		
Heartland Financial USA, Inc.	9,077	248,710	ACADIA Pharmaceuticals, Inc.*	18,469	416,845
Heritage Commerce Corp.	41,787	341,818	Addus HomeCare Corp.*	3,260	257,214
Hilltop Holdings, Inc.	11,730	323,983	Alkermes PLC*	12,350	298,746
Horace Mann Educators Corp.	10,395	329,833	Alphatec Holdings, Inc.*	22,313	204,833
Horizon Bancorp, Inc.	31,472	298,669	Amphastar Pharmaceuticals, Inc.*	9,270	419,653
International Bancshares Corp.	8,130	356,338	AngioDynamics, Inc.*	33,664	208,717
James River Group Holdings Ltd.	16,857	231,784	Arcus Biosciences, Inc.*	19,085	299,825
Kearny Financial Corp.	42,868	297,504	Artivion, Inc.*	26,531	338,005
Kemper Corp.	6,369	253,996	Atea Pharmaceuticals, Inc.*	103,906	337,694
Lazard Ltd., Class A	10,513	291,946	Avanos Medical, Inc.*	11,702	214,849
Live Oak Bancshares, Inc.	14,262	411,459	Bridgebio Pharma, Inc.*	20,960	545,798
MBIA, Inc.*	37,590	258,619	CareDx, Inc.*	38,084	206,034
Mercantile Bank Corp.	11,383	374,956	Century Therapeutics, Inc.*	100,311	153,476
Merchants Bancorp	13,346	398,912	Coherus Biosciences, Inc.*	50,888	170,475
Mercury General Corp.	10,967	338,661	Collegium Pharmaceutical, Inc.*	14,511	315,759
Metropolitan Bank Holding Corp.*	10,271	332,883	Computer Programs and Systems, Inc.*	11,525	162,387
MGIC Investment Corp.	25,899	436,139	Cross Country Healthcare, Inc.*	15,572	360,648
Mid Penn Bancorp, Inc.	13,592	259,064	Cullinan Oncology, Inc.*	34,024	317,444
Midland States Bancorp, Inc.	16,252	354,619	Deciphera Pharmaceuticals, Inc.*	22,530	270,135
MidWestOne Financial Group, Inc.	14,255	283,960	Dyne Therapeutics, Inc.*	30,216	213,023
Mr Cooper Group, Inc.*	8,482	479,487			

See notes to financial statements.

Schedule of Investments — IQ U.S. Small Cap ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Health Care (continued)			Industrials (continued)		
Emergent BioSolutions, Inc.*	33,597	\$ 70,218	API Group Corp.*	15,458	\$ 399,898
EQRx, Inc.*	179,144	390,534	Applied Industrial Technologies, Inc.	2,446	375,485
Evolent Health, Inc., Class A*	10,727	262,061	Arcosa, Inc.	5,516	380,990
GoodRx Holdings, Inc., Class A*	55,692	274,562	Argan, Inc.	8,589	392,861
Haemonetics Corp.*	4,207	358,563	Astec Industries, Inc.	8,423	337,257
Harmony Biosciences Holdings, Inc.*	10,660	250,936	AZZ, Inc.	8,425	398,250
HealthStream, Inc.	12,843	326,212	Barrett Business Services, Inc.	3,920	358,523
ICU Medical, Inc.* ^(a)	2,109	206,809	Beacon Roofing Supply, Inc.*	5,905	420,259
ImmunityBio, Inc.* ^(a)	191,259	600,553	Boise Cascade Co.	5,718	536,063
Immunovant, Inc.*	22,410	740,650	Brady Corp., Class A	6,466	332,740
Innoviva, Inc.*	30,894	383,395	BrightView Holdings, Inc.*	61,838	416,788
Inogen, Inc.*	27,890	124,668	Brink's Co. (The)	5,210	348,341
Integer Holdings Corp.*	4,484	363,966	CBIZ, Inc.*	7,034	365,487
Iovance Biotherapeutics, Inc.*	56,973	217,637	Columbus McKinnon Corp.	9,367	286,349
iRadimed Corp.	8,834	359,897	Comfort Systems USA, Inc.	2,380	432,803
Krystal Biotech, Inc.*	4,340	507,216	Conduent, Inc.*	101,483	323,731
Ligand Pharmaceuticals, Inc.*	4,731	247,384	CoreCivic, Inc.*	37,775	479,743
Lyell Immunopharma, Inc.*	147,496	244,106	CSW Industrials, Inc.	2,507	444,391
Maravai LifeSciences Holdings, Inc., Class A*	24,844	170,430	Custom Truck One Source, Inc.*	51,266	295,805
Merit Medical Systems, Inc.*	4,705	323,422	Douglas Dynamics, Inc.	10,915	265,016
ModivCare, Inc.*	4,140	174,874	Ducommun, Inc.*	6,363	304,406
Multiplan Corp.*	327,867	554,095	Eagle Bulk Shipping, Inc. ^(a)	7,650	312,120
National HealthCare Corp.	5,996	403,891	Encore Wire Corp.	1,873	334,949
Nkarta, Inc.*	98,054	199,050	Energy Vault Holdings, Inc.* ^(a)	162,402	326,428
Nuvation Bio, Inc.*	209,689	202,056	EnerSys	4,008	343,005
Orthofix Medical, Inc.*	20,781	229,422	Ennis, Inc.	16,507	352,590
OrthoPediatrics Corp.*	7,859	192,231	ESCO Technologies, Inc.	3,639	353,784
Pacira BioSciences, Inc.*	8,529	241,030	First Advantage Corp.	27,645	359,661
Patterson Cos., Inc.	12,984	395,493	Flowserve Corp.	10,220	375,278
PMV Pharmaceuticals, Inc.*	72,860	110,019	Forrester Research, Inc.*	10,761	249,655
Prestige Consumer Healthcare, Inc.*	5,559	329,982	Forward Air Corp.	3,229	207,980
PTC Therapeutics, Inc.*	7,185	134,719	Franklin Electric Co., Inc.	3,699	320,777
Pulmonx Corp.*	31,136	273,685	Genco Shipping & Trading Ltd.	22,226	292,716
REGENXBIO, Inc.*	18,408	237,279	GEO Group, Inc. (The)*	44,116	385,574
Sana Biotechnology, Inc.*	106,281	314,592	Gibraltar Industries, Inc.*	7,165	436,062
Scilex Holding Co.*	34,109	63,784	Global Industrial Co.	12,950	413,753
Sharecare, Inc.*	245,130	257,386	Gorman-Rupp Co. (The)	13,899	410,715
SI-BONE, Inc.*	17,667	300,516	Granite Construction, Inc. ^(a)	8,472	342,947
SIGA Technologies, Inc.	65,524	334,172	Great Lakes Dredge & Dock Corp.*	64,002	486,415
Supernus Pharmaceuticals, Inc.*	9,607	229,127	Healthcare Services Group, Inc.	25,095	238,403
Travere Therapeutics, Inc.*	15,476	100,284	Heartland Express, Inc.	21,865	254,946
UFP Technologies, Inc.*	2,678	417,554	Heidrick & Struggles International, Inc.	11,467	279,107
Vanda Pharmaceuticals, Inc.*	51,266	224,545	Helios Technologies, Inc.	5,324	275,357
Varex Imaging Corp.*	19,137	345,423	HireRight Holdings Corp.*	32,807	302,152
Veradigm, Inc.*	26,673	351,817	HNI Corp.	12,484	433,070
Vir Biotechnology, Inc.*	14,960	118,633	Hub Group, Inc., Class A*	4,147	285,106
Xencor, Inc.* ^(a)	12,481	216,545	Hyster-Yale Materials Handling, Inc.	6,977	279,150
Y-mAbs Therapeutics, Inc.*	69,370	370,436	IES Holdings, Inc.*	8,065	501,885
Total Health Care		<u>19,457,419</u>	Insperty, Inc.	2,864	303,126
			Insteel Industries, Inc.	12,493	348,680
Industrials — 21.7%			Kadant, Inc.	1,665	366,300
AAR Corp.*	6,372	378,242	Kaman Corp.	15,225	283,337
ABM Industries, Inc.	7,747	304,767	Kforce, Inc.	5,505	336,025
ACCO Brands Corp.	65,325	330,545	Korn Ferry	6,727	306,213
Air Lease Corp.	8,843	306,233	Kratos Defense & Security Solutions, Inc.*	25,781	439,566
Alamo Group, Inc.	1,885	302,165	Lindsay Corp.	2,301	287,441
Allison Transmission Holdings, Inc.	7,683	387,377	ManpowerGroup, Inc.	4,219	295,203
Ameresco, Inc., Class A*	7,073	184,959			

See notes to financial statements.

Schedule of Investments — IQ U.S. Small Cap ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Industrials (continued)			Information Technology (continued)		
Marten Transport Ltd.	16,615	\$ 292,092	ePlus, Inc.*	7,089	\$ 443,062
Matson, Inc.	5,822	506,805	Everbridge, Inc.*	10,040	206,924
McGrath RentCorp	3,725	374,735	FARO Technologies, Inc.*	14,143	182,020
MillerKnoll, Inc.	16,993	399,335	FormFactor, Inc.*	10,911	369,665
Moog, Inc., Class A	3,448	400,140	Grid Dynamics Holdings, Inc.*	30,373	307,982
MSC Industrial Direct Co., Inc., Class A	4,137	391,981	Hackett Group, Inc. (The)	18,806	419,186
Mueller Industries, Inc.	9,458	356,661	Insight Enterprises, Inc.*	2,435	348,936
Mueller Water Products, Inc., Class A ..	24,971	308,891	InterDigital, Inc.	4,766	358,642
MYR Group, Inc.*	2,756	319,227	Jamf Holding Corp.* ^(a)	17,924	287,859
National Presto Industries, Inc.	4,829	360,968	Kimball Electronics, Inc.*	14,420	377,804
NOW, Inc.*	31,167	343,460	Knowles Corp.*	20,474	265,957
NV5 Global, Inc.*	3,349	315,978	LiveRamp Holdings, Inc.*	15,850	438,411
PGT Innovations, Inc.*	13,842	414,429	MeridianLink, Inc.*	20,121	330,387
Planet Labs PBC* ^(a)	88,571	191,313	Mitek Systems, Inc.*	36,238	387,022
Primoris Services Corp.	14,095	423,696	N-able, Inc.*	26,368	341,729
Proto Labs, Inc.*	10,500	247,905	NETGEAR, Inc.*	18,805	237,695
Quanex Building Products Corp.	16,141	433,386	NetScout Systems, Inc.*	12,148	265,191
Resources Connection, Inc.	20,405	274,855	New Relic, Inc.*	4,617	400,155
Rush Enterprises, Inc., Class A	9,546	339,647	Onto Innovation, Inc.*	3,955	444,423
Ryder System, Inc.	3,893	379,723	OSI Systems, Inc.*	3,393	353,788
Schneider National, Inc., Class B	12,994	329,138	PDF Solutions, Inc.*	8,208	217,758
SP Plus Corp.*	10,153	513,031	Pegasystems, Inc.	7,179	306,830
Standex International Corp.	2,838	407,452	Perficient, Inc.*	4,822	280,592
Sterling Check Corp.*	31,167	348,447	Photronics, Inc.*	20,960	384,826
Sterling Infrastructure, Inc.*	9,174	668,326	Plexus Corp.*	3,569	350,904
Tennant Co.	5,080	377,038	PowerSchool Holdings, Inc., Class A* ^(a) ..	17,536	349,317
Terex Corp.	7,183	328,981	Progress Software Corp.	6,058	311,260
Thermon Group Holdings, Inc.*	13,945	372,192	PROS Holdings, Inc.*	12,684	395,107
TrueBlue, Inc.*	19,557	216,496	Rambus, Inc.*	6,780	368,357
TEEC Holdings, Inc.	9,349	192,402	Rapid7, Inc.*	7,568	351,836
Universal Logistics Holdings, Inc.	11,940	267,217	Ribbon Communications, Inc.*	101,782	191,350
V2X, Inc.*	8,750	446,863	Rimini Street, Inc.*	84,488	183,339
VSE Corp.	7,742	416,520	RingCentral, Inc., Class A*	11,349	301,656
Wabash National Corp.	14,154	292,846	Sanmina Corp.*	5,708	290,366
Watts Water Technologies, Inc., Class A	2,070	358,131	ScanSource, Inc.*	11,436	347,654
Werner Enterprises, Inc.	7,652	277,921	SMART Global Holdings, Inc.*	20,160	276,192
Total Industrials		<u>35,097,178</u>	Smartsheet, Inc., Class A*	7,283	287,970
			SolarWinds Corp.*	40,410	372,176
			Sprinklr, Inc., Class A*	26,814	364,402
			SPS Commerce, Inc.*	2,287	366,698
			Squarespace, Inc., Class A*	10,957	311,288
			Telos Corp.*	137,583	319,193
			Teradata Corp.*	8,630	368,674
			TTM Technologies, Inc.*	25,803	296,476
			Unisys Corp.*	89,713	249,402
			Veeco Instruments, Inc.*	16,449	393,789
			Verint Systems, Inc.*	9,346	175,798
			Viavi Solutions, Inc.*	32,141	250,057
			Vishay Intertechnology, Inc.	15,365	341,718
			Workiva, Inc.*	3,391	295,322
			Yext, Inc.*	36,220	218,407
			Total Information Technology		<u>21,638,554</u>
			Materials — 4.8%		
			American Vanguard Corp.	15,908	148,899
			Arch Resources, Inc.	2,644	398,795
			Avient Corp.	8,456	267,379
			Cabot Corp.	4,541	301,886
			Clearwater Paper Corp.*	10,397	351,523

See notes to financial statements.

Schedule of Investments — IQ U.S. Small Cap ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Materials (continued)			Utilities (continued)		
Ecovyst, Inc.*	31,501	\$ 289,809	New Jersey Resources Corp.	6,543	\$ 265,515
Greif, Inc., Class A	5,493	348,805	Northwest Natural Holding Co.	7,321	268,754
Hawkins, Inc.	7,940	455,994	Northwestern Energy Group, Inc.	6,014	288,732
Haynes International, Inc.	6,948	298,938	Otter Tail Corp.	4,809	370,004
HB Fuller Co.	5,086	336,439	SJW Group	4,572	285,659
Ingevity Corp.*	4,868	196,083	Unitil Corp.	6,102	278,678
Innospec, Inc.	3,387	331,926	Total Utilities		<u>3,524,397</u>
Koppers Holdings, Inc.	9,940	363,506			
Materion Corp.	3,000	290,940	Total Common Stocks		<u>160,121,750</u>
NewMarket Corp.	955	460,453	(Cost \$180,953,378)		
O-I Glass, Inc.*	15,328	236,818	Investment Company — 0.7%		
Orion SA	13,342	270,843	iShares Core S&P Small-Cap ETF	13,400	<u>1,191,126</u>
Pactiv Evergreen, Inc.	43,510	375,056	(Cost \$1,230,796)		
Sensient Technologies Corp.	4,546	256,485	Short-Term Investments — 1.0%		
Stepan Co.	3,380	252,824	Money Market Funds — 1.0%		
Summit Materials, Inc., Class A*	12,197	401,281	Dreyfus Government Cash		
SunCoke Energy, Inc.	38,701	368,046	Management Fund, Institutional		
Warrior Met Coal, Inc.	9,469	461,424	Shares, 5.24% ^{(b)(c)}	1,507,181	1,507,181
Worthington Industries, Inc.	5,374	331,146	Dreyfus Institutional Preferred		
Total Materials		<u>7,795,298</u>	Government Money Market Fund,		
			Institutional Shares, 5.32% ^(b)	150,672	<u>150,672</u>
Real Estate — 5.1%			Total Short-Term Investments		<u>1,657,853</u>
Alexander & Baldwin, Inc.	18,408	290,846	(Cost \$1,657,853)		
American Assets Trust, Inc.	18,723	332,333	Total Investments — 100.9%		<u>162,970,729</u>
Apartment Investment and			(Cost \$183,842,027)		
Management Co., Class A*	45,265	265,253	Other Assets and Liabilities,		
Apple Hospitality REIT, Inc.	22,426	351,640	Net — (0.9)%		<u>(1,498,073)</u>
Armada Hoffer Properties, Inc.	29,473	293,551	Net Assets — 100%		<u>\$ 161,472,656</u>
Brandywine Realty Trust	73,594	275,242			
Chatham Lodging Trust	33,181	306,924			
COPT Defense Properties	14,681	334,727			
DiamondRock Hospitality Co.	42,814	330,952			
Douglas Emmett, Inc.	28,231	316,470			
Elme Communities	19,490	248,692			
EPR Properties	9,120	389,424			
Equity Commonwealth	16,807	318,325			
Forestar Group, Inc.*	22,336	530,480			
Highwoods Properties, Inc.	15,009	268,511			
Industrial Logistics Properties Trust	113,385	283,463			
JBG SMITH Properties	23,112	297,451			
Office Properties Income Trust	28,301	127,071			
Outfront Media, Inc.	21,447	209,323			
Pebblebrook Hotel Trust	24,794	295,792			
Piedmont Office Realty Trust, Inc.,					
Class A	47,683	248,428			
Plymouth Industrial REIT, Inc.	16,567	330,346			
PotlatchDeltic Corp.	7,033	301,364			
RLJ Lodging Trust	32,839	308,687			
Sunstone Hotel Investors, Inc.	35,232	327,658			
Whitestone REIT	37,835	376,458			
Xenia Hotels & Resorts, Inc.	26,590	309,242			
Total Real Estate		<u>8,268,653</u>			
Utilities — 2.2%					
ALLETE, Inc.	5,406	289,437			
Avista Corp.	8,201	259,890			
California Water Service Group	5,982	291,204			
Chesapeake Utilities Corp.	2,721	241,108			
Clearway Energy, Inc., Class C	11,109	241,176			
Montauk Renewables, Inc.* ^(a)	44,159	444,240			

* Non-income producing securities.

(a) 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 \$4,990,138; total market value of collateral held by the Fund was \$5,051,406. Market value of the collateral held includes non-cash U.S. Treasury securities collateral having a value of \$3,544,225.

(b) Reflects the 1-day yield at October 31, 2023.

(c) Represents security purchased with cash collateral received for securities on loan.

See notes to financial statements.

Schedule of Investments — IQ U.S. Small Cap ETF (continued)

October 31, 2023 (unaudited)

The following is a summary of the inputs used to value the Fund's investments as of October 31, 2023. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to Note 2.

Description	Level 1	Level 2	Level 3	Total
Asset Valuation Inputs				
Investments in Securities: ^(d)				
Common Stocks	\$ 160,121,750	\$ —	\$ —	\$ 160,121,750
Investment Companies	1,191,126	—	—	1,191,126
Short-Term Investments:				
Money Market Funds	1,657,853	—	—	1,657,853
Total Investments in Securities	<u>\$ 162,970,729</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 162,970,729</u>

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

For the year ended October 31, 2023, the Fund did not have any transfers into or out of Level 3 within the fair value hierarchy. (See Note 2).

See notes to financial statements.

Schedule of Investments — IQ CBRE NextGen Real Estate ETF

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks — 99.9%			Common Stocks (continued)		
Data Center — 14.1%			Industrial (continued)		
Digital Realty Trust, Inc.	6,384	\$ 793,914	STAG Industrial, Inc.	7,675	\$ 254,963
Equinix, Inc.	1,251	912,780	Terreno Realty Corp.	3,585	191,009
Keppel DC REIT	519,844	641,244	Tritax Big Box REIT PLC	81,354	135,047
Total Data Center		<u>2,347,938</u>	Urban Logistics REIT PLC	20,031	25,327
			VGP NV ^(a)	1,167	94,673
Health Care — 12.7%			Total Industrial		<u>5,360,189</u>
Aedifica SA	877	47,694	Infrastructure (Tower) — 20.4%		
Alexandria Real Estate Equities, Inc. . .	3,190	297,085	American Tower Corp.	5,756	1,025,662
Assura PLC	54,314	26,982	Crown Castle, Inc.	8,361	777,406
CareTrust REIT, Inc.	1,834	39,467	SBA Communications Corp.	3,825	798,010
Chartwell Retirement Residences	4,414	32,304	Uniti Group, Inc.	172,144	791,862
Cofinimmo SA ^(a)	627	38,903	Total Infrastructure (Tower)		<u>3,392,940</u>
Community Healthcare Trust, Inc.	485	13,905	Manufactured Homes — 3.0%		
Diversified Healthcare Trust	4,384	9,075	Equity LifeStyle Properties, Inc.	3,434	225,957
Global Medical REIT, Inc.	1,198	10,375	Sun Communities, Inc.	2,294	255,185
Healthcare Realty Trust, Inc.	7,014	100,651	UMH Properties, Inc.	1,193	16,475
Healthpeak Properties, Inc.	10,086	156,837	Total Manufactured Homes		<u>497,617</u>
LTC Properties, Inc.	758	23,960	Multi-Family Residential — 13.7%		
Medical Properties Trust, Inc. ^(a)	11,033	52,738	Advance Residence Investment		
National Health Investors, Inc.	795	39,782	Corp.	26	56,397
NorthWest Healthcare Properties			Apartment Income REIT Corp.	2,748	80,269
Real Estate Investment Trust ^(a)	4,432	12,802	Apartment Investment and		
Primary Health Properties PLC	24,479	26,659	Management Co., Class A*	2,702	15,834
Sabra Health Care REIT, Inc.	4,258	58,079	AvalonBay Communities, Inc.	2,618	433,907
Universal Health Realty Income Trust . .	252	9,687	Boardwalk Real Estate		
Ventas, Inc.	7,419	315,011	Investment Trust	843	39,325
Welltower, Inc.	9,564	799,646	Camden Property Trust	1,968	167,044
Total Health Care		<u>2,111,642</u>	Canadian Apartment Properties REIT	3,082	90,623
Industrial — 32.2%			CapitaLand Ascott Trust	69,355	45,560
Americold Realty Trust, Inc.	11,545	302,710	Centerspace	273	13,262
Catena AB	2,136	70,546	Comforia Residential REIT, Inc.	15	31,794
CRE Logistics REIT, Inc.	27	28,347	Daiwa Securities Living		
Dream Industrial Real Estate			Investments Corp.	42	31,005
Investment Trust ^(a)	11,414	96,278	Elme Communities	1,606	20,492
EastGroup Properties, Inc.	1,939	316,542	Equity Residential	6,988	386,646
ESR-LOGOS REIT	328,549	65,947	Essex Property Trust, Inc.	1,182	252,853
First Industrial Realty Trust, Inc.	5,650	238,995	Independence Realty Trust, Inc.	4,143	51,332
Frasers Logistics & Commercial Trust . .	159,164	120,821	InterRent Real Estate Investment Trust . .	2,632	22,296
GLP J-Reit	211	188,785	Killam Apartment Real Estate		
Granite Real Estate Investment Trust ^(a) . .	2,718	123,639	Investment Trust ^(a)	2,152	24,291
Industrial & Infrastructure Fund			Mid-America Apartment		
Investment Corp.	90	80,643	Communities, Inc.	2,151	254,141
Innovative Industrial Properties, Inc. . .	1,197	85,980	NexPoint Residential Trust, Inc.	470	12,685
Japan Logistics Fund, Inc.	40	73,928	Sekisui House Reit, Inc.	81	42,574
LaSalle Logiport REIT	80	78,286	UDR, Inc.	6,075	193,246
LondonMetric Property PLC	46,617	93,562	Veris Residential, Inc.	1,684	22,549
LXP Industrial Trust	12,486	98,764	Total Multi-Family Residential		<u>2,288,125</u>
Maplefree Logistics Trust	211,890	227,348	Single-Family Residential — 3.3%		
Mitsubishi Estate Logistics REIT			American Homes 4 Rent, Class A	6,662	218,114
Investment Corp.	22	55,274	Invitation Homes, Inc.	11,282	334,962
Mitsui Fudosan Logistics Park, Inc.	26	78,372	Total Single-Family Residential		<u>553,076</u>
Nippon Prologis REIT, Inc.	121	214,763	Student Housing — 0.5%		
Plymouth Industrial REIT, Inc.	1,891	37,707	UNITE Group PLC (The)	8,049	84,827
Prologis, Inc.	8,500	856,375	Total Common Stocks		
Rexford Industrial Realty, Inc.	8,819	381,334	(Cost \$20,750,296)		
Sagax AB, Class B	14,767	266,325			<u>16,636,354</u>
Segro PLC	52,417	453,377			
SOSiLA Logistics REIT, Inc.	31	24,522			

See notes to financial statements.

Schedule of Investments — IQ CBRE NextGen Real Estate ETF (continued)

October 31, 2023 (unaudited)

	<u>Shares</u>	<u>Value</u>		<u>Shares</u>	<u>Value</u>
Short-Term Investments — 1.6%			Other Assets and Liabilities,		
Money Market Funds — 1.6%			Net — (1.5)%		\$ (242,182)
Dreyfus Government Cash			Net Assets — 100%		\$ 16,652,442
Management Fund, Institutional					
Shares, 5.24% ^{(b)(c)}	252,832	\$ 252,832	* Non-income producing securities.		
Dreyfus Institutional Preferred			(a) All or a portion of the security was on loan. In addition, "Other		
Government Money Market Fund,			Assets and Liabilities, Net" may include pending sales that are		
Institutional Shares, 5.32% ^(b)	5,438	<u>5,438</u>	also on loan. The aggregate market value of securities on loan		
Total Short-Term Investments			was \$381,355; total market value of collateral held by the Fund		
(Cost \$258,270)		<u>258,270</u>	was \$400,049. Market value of the collateral held includes		
Total Investments — 101.5%			non-cash U.S. Treasury securities collateral having a value		
(Cost \$21,008,566)		16,894,624	of \$147,217.		
			(b) Reflects the 1-day yield at October 31, 2023.		
			(c) Represents security purchased with cash collateral received for		
			securities on loan.		

The following is a summary of the inputs used to value the Fund's investments as of October 31, 2023. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to Note 2.

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Asset Valuation Inputs				
Investments in Securities: ^(d)				
Common Stocks	\$ 16,636,354	\$ —	\$ —	\$ 16,636,354
Short-Term Investments:				
Money Market Funds	<u>258,270</u>	<u>—</u>	<u>—</u>	<u>258,270</u>
Total Investments in Securities	<u>\$ 16,894,624</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 16,894,624</u>

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

For the period ended October 31, 2023, the Fund did not have any transfers into or out of Level 3 within the fair value hierarchy. (See Note 2)

See notes to financial statements.

Schedule of Investments — IQ FTSE International Equity Currency Neutral ETF

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks — 98.8%			Common Stocks (continued)		
Australia — 7.6%			Australia (continued)		
Allkem Ltd.* ^(a)	17,868	\$ 107,928	Woodside Energy Group Ltd.	49,349	\$ 1,070,468
ALS Ltd.	17,769	120,718	Woolworths Group Ltd.	31,948	712,428
ANZ Group Holdings Ltd.	77,429	1,211,391	Total Australia		<u>29,852,490</u>
APA Group	36,837	192,185	Austria — 0.3%		
Aristocrat Leisure Ltd.	19,392	473,074	ANDRITZ AG	1,301	59,682
ASX Ltd.	6,236	221,620	Erste Group Bank AG	9,250	329,984
Atlas Arteria Ltd.	50,148	168,599	Mondi PLC	13,131	211,759
Aurizon Holdings Ltd.	74,700	161,754	OMV AG	4,001	174,915
BHP Group Ltd.	125,589	3,538,502	Verbund AG	1,683	145,873
BlueScope Steel Ltd.	16,182	192,618	voestalpine AG	2,442	60,813
Brambles Ltd.	41,464	344,177	Total Austria		<u>983,026</u>
carsales.com Ltd.	12,334	215,771	Belgium — 0.7%		
Challenger Ltd.	23,756	87,991	Ageas SA	5,234	200,603
Charter Hall Group	21,690	119,066	Anheuser-Busch InBev SA	21,487	1,218,037
Cochlear Ltd.	1,879	286,526	Groupe Bruxelles Lambert NV	3,201	233,459
Coles Group Ltd.	35,380	342,062	KBC Group NV	6,736	369,527
Commonwealth Bank of Australia	42,126	2,575,463	Sofina SA ^(a)	550	104,062
Computershare Ltd.	17,562	275,650	Solvay SA	2,386	251,546
Dexus	44,640	183,150	UCB SA	3,457	252,350
Endeavour Group Ltd.	42,424	132,693	Umicore SA ^(a)	5,975	141,785
Flutter Entertainment PLC* ^(a)	4,509	706,087	Warehouses De Pauw CVA	5,373	132,441
Fortescue Metals Group Ltd.	42,595	601,411	Total Belgium		<u>2,903,810</u>
Glencore PLC	317,273	1,675,298	Brazil — 0.0%^(b)		
Goodman Group	50,737	666,256	Yara International ASA	3,994	130,491
GPT Group (The)	88,326	202,444	Burkina Faso — 0.0%^(b)		
IDP Education Ltd. ^(a)	8,717	119,490	Endeavour Mining PLC	4,516	93,159
Insurance Australia Group Ltd.	74,343	266,889	Chile — 0.0%^(b)		
Lendlease Corp., Ltd.	24,735	97,255	Antofagasta PLC	8,510	138,890
Lottery Corp., Ltd. (The)	71,412	204,822	China — 0.5%		
Lynas Rare Earths Ltd.*	29,848	133,233	BOC Hong Kong Holdings Ltd.	96,793	256,066
Macquarie Group Ltd.	9,356	953,608	Budweiser Brewing Co. APAC Ltd.	45,800	87,098
Medibank Pvt Ltd.	83,728	181,833	ESR Group Ltd.	86,311	110,748
Mineral Resources Ltd.	5,000	182,854	Lenovo Group Ltd.	223,966	260,472
Mirvac Group	147,417	169,874	Prosus NV*	38,384	1,072,319
National Australia Bank Ltd.	80,309	1,426,281	Wilmar International Ltd.	54,646	141,995
Origin Energy Ltd.	52,209	301,803	Xinyi Glass Holdings Ltd.	68,448	78,643
Pilbara Minerals Ltd.	81,251	188,800	Total China		<u>2,007,341</u>
Qantas Airways Ltd.*	29,189	90,742	Denmark — 3.0%		
QBE Insurance Group Ltd.	42,813	422,871	AP Moller - Maersk A/S, Class B	198	328,768
Ramsay Health Care Ltd.	5,432	167,424	Carlsberg A/S, Class B	2,664	316,902
Region RE Ltd.	105,940	131,805	Chr Hansen Holding A/S	2,930	199,376
Rio Tinto Ltd.	9,441	702,845	Coloplast A/S, Class B	3,256	338,910
Rio Tinto PLC	28,019	1,786,675	Danske Bank A/S	18,368	429,849
Santos Ltd.	85,208	413,793	DSV A/S	4,760	709,145
Scentre Group	186,372	286,744	Genmab A/S*	1,706	480,778
SEEK Ltd.	12,645	165,008	Novo Nordisk A/S, Class B	78,493	7,525,439
Sonic Healthcare Ltd.	13,965	254,207	Novozymes A/S, Class B ^(a)	5,275	236,508
South32 Ltd.	138,261	290,634	Orsted A/S	4,746	228,383
Steadfast Group Ltd.	52,605	179,858	Pandora A/S	2,642	298,646
Stockland	98,157	220,005	Royal Unibrew A/S	1,141	82,375
Suncorp Group Ltd.	37,575	318,319	Vestas Wind Systems A/S*	26,071	562,155
Telstra Group Ltd.	117,293	282,947	Total Denmark		<u>11,737,234</u>
Transurban Group	78,790	589,653	Finland — 1.0%		
Treasury Wine Estates Ltd.	24,491	187,629	Elisa OYJ	4,322	183,100
Vicinity Ltd.	164,637	177,208	Fortum OYJ	11,741	138,995
Wesfarmers Ltd.	29,780	952,568	Kesko OYJ, Class B	7,792	131,491
Westpac Banking Corp.	87,482	1,141,021			
Whitehaven Coal Ltd.	23,303	109,182			
WiseTech Global Ltd.	4,597	169,280			

See notes to financial statements.

Schedule of Investments — IQ FTSE International Equity Currency Neutral ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Hong Kong (continued)			Italy (continued)		
CK Asset Holdings Ltd.	55,608	\$ 277,877	Mediobanca Banca di Credito Finanziario SpA	25,642	\$ 305,459
CLP Holdings Ltd.	45,158	330,406	Moncler SpA	6,592	341,003
Hang Lung Properties Ltd.	63,577	83,853	Nexi SpA*	25,536	147,806
Hang Seng Bank Ltd.	20,160	230,982	Prysmian SpA	8,640	322,287
Henderson Land Development Co., Ltd.	52,911	137,948	Recordati Industria Chimica e Farmaceutica SpA	3,549	163,557
Hong Kong & China Gas Co., Ltd.	301,071	209,702	Snam SpA	67,008	306,684
Hong Kong Exchanges & Clearing Ltd.	31,853	1,119,492	Telecom Italia SpA*(a)	513,936	132,603
Hongkong Land Holdings Ltd.	36,914	117,017	Terna - Rete Elettrica Nazionale	47,084	359,624
Jardine Matheson Holdings Ltd.	5,335	215,801	UniCredit SpA	47,167	1,177,841
Link REIT	72,100	330,802	Total Italy		8,958,063
MTR Corp., Ltd.	44,091	164,821	Japan — 23.3%		
New World Development Co., Ltd.	47,198	86,499	Advantest Corp.	19,628	494,442
Power Assets Holdings Ltd.	39,971	191,053	Aeon Co., Ltd.	19,891	415,958
Prudential PLC	69,469	723,098	AGC, Inc.	6,717	226,687
Sino Land Co., Ltd.	121,304	121,078	Aisin Corp.	5,785	198,710
Sun Hung Kai Properties Ltd.	40,549	416,393	Ajinomoto Co., Inc.	13,741	497,215
Swire Pacific Ltd., Class A	20,649	132,213	Aozora Bank Ltd.(a)	7,547	152,789
Techtronic Industries Co., Ltd.	34,327	312,798	Asahi Group Holdings Ltd.	14,107	506,360
United Energy Group Ltd.	272,538	43,539	Asahi Intecc Co., Ltd.	6,376	105,737
WH Group Ltd.	253,593	151,353	Asahi Kasei Corp.	36,646	223,440
Wharf Real Estate Investment Co., Ltd.	46,649	163,056	Asics Corp.	4,980	155,505
Total Hong Kong		8,218,293	Astellas Pharma, Inc.	48,198	604,683
Indonesia — 0.0%(b)			Bandai Namco Holdings, Inc.	17,042	349,178
First Pacific Co., Ltd.	55,881	21,139	BayCurrent Consulting, Inc.	4,293	106,556
Ireland — 0.3%			Bridgestone Corp.	15,806	591,453
Bank of Ireland Group PLC	30,232	270,023	Brother Industries Ltd.	8,843	136,576
Kerry Group PLC, Class A	4,167	321,002	Canon, Inc.	26,863	629,869
Kingspan Group PLC	4,208	282,351	Capcom Co., Ltd.	5,844	186,729
Smurfit Kappa Group PLC(a)	7,863	256,089	Central Japan Railway Co.	24,526	549,971
Total Ireland		1,129,465	Chubu Electric Power Co., Inc.	19,971	240,332
Israel — 0.5%			Chugai Pharmaceutical Co., Ltd.	18,195	535,836
Bank Hapoalim BM	43,900	313,281	Concordia Financial Group Ltd.	45,366	208,640
Bank Leumi Le-Israel BM	48,159	309,390	CyberAgent, Inc.	15,348	80,031
Big Shopping Centers Ltd.*	1,356	94,857	Dai Nippon Printing Co., Ltd.	9,661	249,363
Elbit Systems Ltd.	875	162,280	Daifuku Co., Ltd.	9,299	151,448
ICL Group Ltd.	25,799	124,992	Dai-ichi Life Holdings, Inc.	26,960	565,387
Israel Discount Bank Ltd., Class A	49,384	216,674	Daiichi Sankyo Co., Ltd.	47,971	1,222,042
Mizrahi Tefahot Bank Ltd.	4,213	130,174	Daikin Industries Ltd.	6,758	965,205
Nice Ltd.*	1,815	280,221	Daito Trust Construction Co., Ltd.	2,175	231,941
Nova Ltd.*	714	67,931	Daiwa House Industry Co., Ltd.	18,324	499,344
Teva Pharmaceutical Industries Ltd.* ..	30,875	261,085	Daiwa Securities Group, Inc.	47,606	271,594
Tower Semiconductor Ltd.*	4,185	96,816	Daiwa Securities Living Investments Corp.	166	122,545
Total Israel		2,057,701	Denso Corp.	48,233	700,508
Italy — 2.3%			Dentsu Group, Inc.	6,860	197,042
Assicurazioni Generali SpA	33,165	657,116	Disco Corp.	2,499	431,585
Coca-Cola HBC AG*	6,329	163,735	East Japan Railway Co.	9,985	519,013
Davide Campari-Milano NV	18,288	201,617	Eisai Co., Ltd.	7,319	384,737
Enel SpA	196,581	1,244,228	ENEOS Holdings, Inc.	86,462	318,398
Eni SpA	61,175	997,609	FANUC Corp.	24,955	601,939
Ferrari NV	3,181	959,945	Fast Retailing Co., Ltd.	3,987	869,297
FincoBank Banca Finco SpA	16,962	199,280	Food & Life Cos. Ltd.	4,961	82,877
Intesa Sanpaolo SpA	423,874	1,100,602	Fuji Electric Co., Ltd.	4,340	162,716
Leonardo SpA	11,768	177,067	FUJIFILM Holdings Corp.	9,270	502,108
			Fujitsu Ltd.	4,897	627,787
			GLP J-Reit	188	168,206

See notes to financial statements.

Schedule of Investments — IQ FTSE International Equity Currency Neutral ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Japan (continued)			Japan (continued)		
Goldwin, Inc.	1,300	\$ 81,153	Mitsubishi Corp.	29,286	\$ 1,344,938
Hamamatsu Photonics K.K.	4,620	169,523	Mitsubishi Electric Corp.	55,031	609,558
Hankyu Hanshin Holdings, Inc.	8,167	254,914	Mitsubishi Estate Co., Ltd.	32,180	406,699
Hirose Electric Co., Ltd.	1,370	153,333	Mitsubishi Heavy Industries Ltd.	8,454	429,385
Hitachi Ltd.	23,854	1,492,716	Mitsubishi UFJ Financial Group, Inc.	294,055	2,440,669
Honda Motor Co., Ltd.	130,270	1,295,862	Mitsui & Co., Ltd.	38,224	1,367,225
Hoya Corp.	8,960	848,107	Mitsui Fudosan Co., Ltd.	24,367	522,432
Ibiden Co., Ltd.	3,957	165,680	Mitsui OSK Lines Ltd. ^(a)	9,206	236,039
Idemitsu Kosan Co., Ltd.	8,288	187,109	Mizuho Financial Group, Inc.	65,494	1,100,829
Inpex Corp.	30,149	434,482	MonotaRO Co., Ltd.	8,204	65,033
Isetan Mitsukoshi Holdings Ltd.	11,240	125,726	MS&AD Insurance Group		
Isuzu Motors Ltd.	17,483	191,690	Holdings, Inc.	13,289	482,000
Ito En Ltd.	2,447	79,124	Murata Manufacturing Co., Ltd.	44,613	729,827
ITOCHU Corp. ^(a)	34,719	1,231,769	NEC Corp.	7,596	361,380
J Front Retailing Co., Ltd.	11,391	107,596	Nexon Co., Ltd.	11,648	211,163
Japan Airport Terminal Co., Ltd.	2,351	102,923	NGK Insulators Ltd.	10,222	123,654
Japan Exchange Group, Inc.	14,577	285,341	NH Foods Ltd.	4,273	127,813
Japan Logistics Fund, Inc.	67	123,829	NIDEC CORP.	13,411	480,049
Japan Post Holdings Co., Ltd.	46,197	406,925	Nintendo Co., Ltd.	26,395	1,084,244
Japan Tobacco, Inc.	33,376	775,971	Nippon Building Fund, Inc.	57	228,459
JFE Holdings, Inc.	16,809	231,360	NIPPON EXPRESS HOLDINGS INC.	2,707	137,973
JGC Holdings Corp.	9,270	112,749	Nippon Paint Holdings Co., Ltd.	26,001	172,888
JSR Corp.	6,037	160,208	Nippon Prologis REIT, Inc.	87	154,416
Kajima Corp.	17,239	282,185	Nippon Steel Corp.	22,559	481,433
Kansai Electric Power Co., Inc. (The) . .	21,181	269,439	Nippon Telegraph & Telephone Corp. . .	760,201	887,474
Kao Corp.	12,639	458,507	Nippon Yusen K.K. ^(a)	13,484	327,384
Kawasaki Kisen Kaisha Ltd.	6,399	217,307	Nissan Chemical Corp.	4,549	183,077
KDDI Corp.	41,790	1,238,151	Nissan Motor Co., Ltd.	55,998	209,801
Keio Corp.	4,355	128,541	Nisshin Seifun Group, Inc.	12,167	182,933
Keisei Electric Railway Co., Ltd.	5,786	216,127	Nissin Foods Holdings Co., Ltd.	2,730	237,046
Keyence Corp.	4,889	1,877,218	Nitori Holdings Co., Ltd.	2,377	257,563
Kikkoman Corp.	5,267	296,346	Nitto Denko Corp.	4,668	298,460
Kintetsu Group Holdings Co., Ltd.	6,468	181,042	Nomura Holdings, Inc.	86,712	332,030
Kirin Holdings Co., Ltd.	22,332	312,540	Nomura Real Estate Master Fund, Inc. . .	206	227,022
Kobayashi Pharmaceutical Co., Ltd. . .	2,213	90,890	Nomura Research Institute Ltd.	13,912	362,303
Kobe Bussan Co., Ltd. ^(a)	4,625	114,308	NSK Ltd.	21,256	113,028
Kobe Steel Ltd.	10,197	118,638	NTT Data Group Corp.	20,633	251,160
Koito Manufacturing Co., Ltd.	7,561	111,809	Obayashi Corp.	27,217	231,473
Komatsu Ltd.	25,213	576,530	Obic Co., Ltd.	2,037	299,205
Konami Group Corp.	3,169	162,253	Odakyu Electric Railway Co., Ltd.	11,654	164,754
Kubota Corp.	29,415	391,177	Oji Holdings Corp.	36,502	155,075
Kuraray Co., Ltd.	16,948	192,483	Olympus Corp.	33,239	438,739
Kurita Water Industries Ltd.	5,064	151,741	Omron Corp.	5,544	195,740
Kyocera Corp.	8,517	414,701	Ono Pharmaceutical Co., Ltd.	13,645	234,392
Kyoto Financial Group, Inc.	2,926	164,418	Oriental Land Co., Ltd.	25,164	807,036
Kyowa Kirin Co., Ltd.	8,206	127,767	ORIX Corp.	33,704	604,222
Lasertec Corp.	2,105	350,335	Orix JREIT, Inc.	133	152,632
Lixil Corp.	9,293	101,309	Osaka Gas Co., Ltd.	12,227	229,451
LY Corp.	72,783	183,730	Otsuka Corp.	3,498	139,116
M3, Inc.	11,245	171,818	Otsuka Holdings Co., Ltd.	13,742	458,233
Makita Corp.	8,154	207,881	Pan Pacific International		
Marubeni Corp.	43,189	621,121	Holdings Corp.	12,667	243,102
Marui Group Co., Ltd.	8,968	140,313	Panasonic Holdings Corp.	57,134	493,832
MatsukiyoCocokara & Co.	13,030	226,968	Rakuten Group, Inc.	35,912	132,033
Mazda Motor Corp.	15,600	146,683	Recruit Holdings Co., Ltd.	33,512	958,813
MEIJI Holdings Co., Ltd.	8,442	207,253	Renesas Electronics Corp.*	31,302	404,180
MINEBEA MITSUMI, Inc.	12,255	188,504	Resona Holdings, Inc.	67,549	358,385
MISUMI Group, Inc.	8,863	132,232	Resonac Holdings Corp.	7,155	114,451
Mitsubishi Chemical Group Corp.	41,957	234,961	Ricoh Co., Ltd.	18,699	149,708

See notes to financial statements.

Schedule of Investments — IQ FTSE International Equity Currency Neutral ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Japan (continued)			Japan (continued)		
Rohm Co., Ltd.	10,236	\$ 161,267	Toyota Tsusho Corp.	6,447	\$ 336,558
Ryohin Keikaku Co., Ltd.	12,123	169,824	Trend Micro, Inc.	4,163	155,090
Santen Pharmaceutical Co., Ltd.	15,475	133,603	Unicharm Corp.	10,940	369,928
SBI Holdings, Inc.	7,824	166,714	USS Co., Ltd.	9,951	172,580
Secom Co., Ltd.	5,765	397,796	West Japan Railway Co.	7,418	281,448
Sekisui Chemical Co., Ltd.	14,845	201,338	Yakult Honsha Co., Ltd.	9,082	213,310
Sekisui House Ltd.	20,872	405,050	Yamaha Corp.	5,279	138,698
Seven & I Holdings Co., Ltd.	20,048	727,153	Yamaha Motor Co., Ltd.	10,729	257,660
SG Holdings Co., Ltd.	12,158	171,157	Yamato Holdings Co., Ltd.	10,245	169,391
Shimadzu Corp.	8,065	188,784	Yaskawa Electric Corp.	8,053	259,332
Shimano, Inc.	2,098	298,606	Yokogawa Electric Corp.	8,792	157,472
Shimizu Corp.	25,326	179,102	Zenkoku Hoshu Co., Ltd.	3,441	109,402
Shin-Etsu Chemical Co., Ltd.	50,387	1,486,540	Total Japan		<u>92,277,854</u>
Shionogi & Co., Ltd.	7,455	343,941			
Shiseido Co., Ltd.	10,425	327,801	Jordan — 0.0%^(b)		
Shizuoka Financial Group, Inc.	24,060	202,797	Hikma Pharmaceuticals PLC	3,939	<u>90,887</u>
SMC Corp.	1,496	678,433			
Socionext, Inc.	961	91,503	Luxembourg — 0.1%		
SoftBank Corp.	69,793	785,744	ArcelorMittal SA	13,755	303,576
SoftBank Group Corp.	24,845	1,004,660	Eurofins Scientific SE ^(a)	3,176	<u>160,568</u>
Sompo Holdings, Inc.	9,314	400,186	Total Luxembourg		<u>464,144</u>
Sony Group Corp.	30,360	2,490,825			
Stanley Electric Co., Ltd.	6,097	96,199	Macau — 0.1%		
Subaru Corp.	16,623	280,937	Galaxy Entertainment Group Ltd.	60,751	340,456
SUMCO Corp.	11,853	151,445	MGM China Holdings Ltd.*	28,811	35,753
Sumitomo Chemical Co., Ltd.	54,925	138,541	Sands China Ltd.*	67,155	<u>180,234</u>
Sumitomo Corp.	34,154	662,693	Total Macau		<u>556,443</u>
Sumitomo Electric Industries Ltd.	24,439	253,193			
Sumitomo Metal Mining Co., Ltd.	7,014	195,259	Mexico — 0.0%^(b)		
Sumitomo Mitsui Financial Group, Inc.	33,550	1,599,465	Fresnillo PLC	4,502	<u>30,254</u>
Sumitomo Mitsui Trust Holdings, Inc.	10,624	393,546			
Sumitomo Realty & Development Co., Ltd.	11,811	292,770	Netherlands — 5.0%		
Suntory Beverage & Food Ltd.	4,597	135,926	Adyen NV*	738	494,486
Suzuki Motor Corp.	11,580	442,264	Aegon Ltd. ^(a)	53,183	257,688
Symex Corp.	5,051	238,567	Akzo Nobel NV	4,601	307,651
Taisei Corp.	6,697	225,481	Argenx SE ^(a)	1,512	709,756
Takeda Pharmaceutical Co., Ltd.	39,535	1,060,654	ASM International NV	1,248	512,486
TDK Corp.	10,373	380,687	ASML Holding NV ^(a)	9,803	5,857,533
Teijin Ltd.	15,388	137,983	ASR Nederland NV	5,171	192,395
Terumo Corp.	17,842	482,086	BE Semiconductor Industries NV	2,202	226,468
TIS, Inc.	8,014	169,599	Euronext NV	2,206	153,429
Tobu Railway Co., Ltd.	8,129	194,523	EXOR NV	1,920	164,264
Toho Co., Ltd.	4,930	167,030	Heineken Holding NV	3,636	275,947
Tokio Marine Holdings, Inc.	47,820	1,055,580	Heineken NV	6,833	612,036
Tokyo Electric Power Co. Holdings, Inc.*	41,436	174,286	IMCD NV	1,482	177,796
Tokyo Electron Ltd.	11,186	1,459,140	ING Groep NV	93,477	1,188,434
Tokyo Gas Co., Ltd.	13,650	304,555	Koninklijke Ahold Delhaize NV	25,314	749,196
Tokyu Corp.	17,640	198,012	Koninklijke KPN NV	85,560	287,138
Tokyu Fudosan Holdings Corp.	23,899	137,576	Koninklijke Philips NV*	23,093	436,879
TOPPAN Holdings, Inc.	10,560	240,702	NN Group NV	8,340	266,754
Toray Industries, Inc.	46,650	223,262	Randstad NV	3,410	176,038
Toshiba Corp.*	2,219	67,385	Shell PLC	166,717	5,353,920
Tosoh Corp.	11,032	133,853	Universal Music Group NV	20,368	497,321
TOTO Ltd.	5,362	128,274	Wolters Kluwer NV	6,441	824,469
Toyo Suisan Kaisha Ltd.	4,289	197,111	Total Netherlands		<u>19,722,084</u>
Toyota Industries Corp.	5,012	365,860			
Toyota Motor Corp.	295,912	5,060,663	New Zealand — 0.3%		
			Auckland International Airport Ltd.	51,332	219,152
			Contact Energy Ltd.	35,190	159,447
			Fisher & Paykel Healthcare Corp., Ltd.	19,755	239,117
			Mainfreight Ltd.	3,665	122,021
			Meridian Energy Ltd.	43,220	121,421

See notes to financial statements.

Schedule of Investments — IQ FTSE International Equity Currency Neutral ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
New Zealand (continued)			South Korea (continued)		
Spark New Zealand Ltd.	82,210	\$ 237,652	CJ CheilJedang Corp.	529	\$ 110,653
Xero Ltd.*	2,017	136,250	Coway Co., Ltd.	5,009	160,223
Total New Zealand		<u>1,235,060</u>	DB Insurance Co., Ltd.	1,997	129,974
Nigeria — 0.0%^(b)			Delivery Hero SE*	4,995	126,555
Airtel Africa PLC	38,871	<u>53,441</u>	Doosan Enerbility Co., Ltd.*	13,806	137,186
Norway — 0.7%			Ecopro BM Co., Ltd.	1,239	179,995
Aker BP ASA	8,428	242,240	Ecopro Co., Ltd.	497	228,159
DNB Bank ASA	28,129	506,849	Hana Financial Group, Inc.	9,456	274,462
Equinor ASA	22,987	770,472	Hankook Tire & Technology Co., Ltd. .	5,213	147,449
Mowi ASA	13,734	222,882	Hanwha Aerospace Co., Ltd.	1,303	97,444
Norsk Hydro ASA	39,105	222,903	Hanwha Galleria Corp.*	3,167	2,364
Orkla ASA	28,684	197,548	Hanwha Ocean Co., Ltd.*	2,105	36,784
Schibsted ASA, Class A	5,737	114,620	Hanwha Solutions Corp.*	4,380	92,916
Telenor ASA	19,858	202,905	HD Korea Shipbuilding & Offshore		
TOMRA Systems ASA	7,319	57,849	Engineering Co., Ltd.*	1,553	103,836
Total Norway		<u>2,538,268</u>	HLB, Inc.*	4,495	96,354
Poland — 0.3%			HMM Co., Ltd.	13,000	140,247
Dino Polska SA*	1,705	161,235	Hyundai Mobis Co., Ltd.	10	1,544
InPost SA*	3,062	30,190	Hyundai Motor Co.	4,719	592,954
KGHM Polska Miedz SA	6,074	161,795	Industrial Bank of Korea	23,902	197,686
ORLEN SA	19,010	299,992	Kakao Corp.	9,178	256,879
Powszechna Kasa Oszczednosci			KakaoBank Corp.	7,642	102,757
Bank Polski SA*	31,482	325,130	KB Financial Group, Inc.	11,230	428,229
Powszechny Zaklad Ubezpieczen SA ..	21,809	246,399	Kia Corp.	7,505	427,333
Total Poland		<u>1,224,741</u>	Korea Electric Power Corp.*	10,364	129,843
Portugal — 0.2%			Korea Zinc Co., Ltd.	400	138,906
EDP - Energias de Portugal SA	79,393	333,157	Korean Air Lines Co., Ltd.	10,297	156,298
Galp Energia SGPS SA	15,065	226,277	Krafton, Inc.*	1,103	133,776
Jeronimo Martins SGPS SA	3,798	87,436	KT&G Corp.	4,539	286,681
Total Portugal		<u>646,870</u>	L&F Co., Ltd.	4	386
Singapore — 1.4%			LG Chem Ltd.	1,365	444,708
CapitaLand Ascendas REIT	158,913	301,576	LG Corp.	4,143	236,822
CapitaLand Ascott Trust	43,622	28,656	LG Display Co., Ltd.*	62	560
CapitaLand Integrated			LG Electronics, Inc.	20	1,476
Commercial Trust	217,814	279,809	LG Energy Solution Ltd.*	1,094	312,271
Capitaland Investment Ltd.	89,712	192,514	LG H&H Co., Ltd.	379	88,538
DBS Group Holdings Ltd.	46,377	1,111,992	LG Innotek Co., Ltd.	665	109,803
Genting Singapore Ltd.	247,565	155,400	Meritz Financial Group, Inc.*	3,235	120,245
Keppel Corp., Ltd.	52,857	239,584	NAVER Corp.	3,973	551,287
Keppel REIT	10,571	6,134	NCSoft Corp.	674	116,031
Mapletree Industrial Trust	121,804	191,145	POSCO Future M Co., Ltd.	798	139,741
Overseas-Chinese Banking Corp., Ltd.	92,778	858,673	POSCO Holdings, Inc.	2,050	624,616
Seatrium Ltd.*	1,372,198	112,176	Samsung Biologics Co., Ltd.*	613	321,807
Singapore Exchange Ltd.	32,046	221,507	Samsung C&T Corp.	3,596	284,101
Singapore Technologies			Samsung Electro-Mechanics Co., Ltd. .	2,063	189,871
Engineering Ltd.	75,441	207,042	Samsung Electronics Co., Ltd.	119,108	5,900,059
Singapore Telecommunications Ltd. .	224,772	390,465	Samsung Fire & Marine Insurance		
STMicroelectronics NV	16,623	632,189	Co., Ltd.	1,269	242,891
United Overseas Bank Ltd.	32,239	635,815	Samsung SDI Co., Ltd.	1,427	449,586
Total Singapore		<u>5,564,677</u>	Samsung SDS Co., Ltd.	1,948	199,336
South Africa — 0.2%			Shinhan Financial Group Co., Ltd.	15,277	393,081
Anglo American PLC	30,942	787,161	SK Hynix, Inc.	14,066	1,211,266
South Korea — 4.6%			SK Innovation Co., Ltd.*	1,707	154,452
Amorepacific Corp.	1,308	122,418	SK Square Co., Ltd.*	5,034	158,600
Celltrion Healthcare Co., Ltd.	3,454	170,072	SK, Inc.	1,450	152,456
Celltrion, Inc.	3,219	356,329	Woori Financial Group, Inc.	28,256	248,970
			Total South Korea		<u>18,219,266</u>

See notes to financial statements.

Schedule of Investments — IQ FTSE International Equity Currency Neutral ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Spain — 2.4%			Switzerland (continued)		
ACS Actividades de Construccion y Servicios SA	8,324	\$ 300,645	Alcon, Inc.	12,435	\$ 885,706
Aena SME SA	2,001	289,235	Baloise Holding AG	1,479	211,599
Amadeus IT Group SA	11,037	627,873	Barry Callebaut AG ^(a)	69	104,252
Banco Bilbao Vizcaya Argentaria SA	159,902	1,254,445	Belimo Holding AG	212	88,756
Banco Santander SA ^(a)	423,846	1,552,792	Chocoladefabriken Lindt & Spruengli AG	51	563,211
Bankinter SA	23,689	149,285	Cie Financiere Richemont SA, Class A	13,107	1,539,628
CaixaBank SA	103,641	420,121	Clariant AG*	8,955	126,642
Cellnex Telecom SA*	14,407	422,128	DSM-Firmenich AG	4,224	382,141
EDP Renovaveis SA ^(a)	5,065	81,323	EMS-Chemie Holding AG ^(a)	208	141,706
Endesa SA	8,294	155,742	Geberit AG	929	430,583
Grifols SA*	11,991	134,160	Givaudan SA	225	746,662
Iberdrola SA	150,208	1,667,090	Julius Baer Group Ltd.	5,982	352,327
Industria de Diseno Textil SA ^(a)	27,385	942,194	Kuehne + Nagel International AG	1,210	325,087
Naturgy Energy Group SA	4,158	117,347	Logitech International SA	4,404	344,364
Red Electrica Corp. SA	12,039	187,125	Lonza Group AG	1,891	658,281
Repsol SA	34,358	502,076	Novartis AG	51,171	4,753,581
Telefonica SA	135,793	523,324	Partners Group Holding AG	569	598,230
Total Spain		<u>9,326,905</u>	PSP Swiss Property AG	1,573	193,071
			Sandoz Group AG*	10,177	264,476
			Schindler Holding AG, Participating Certificate	1,426	287,065
Sweden — 2.7%			SGS SA	4,219	342,972
Alfa Laval AB	9,379	302,710	SIG Group AG*	9,184	201,734
Assa Abloy AB, B Shares	26,268	558,386	Sika AG	3,538	843,242
Atlas Copco AB, A Shares	64,702	835,078	Sonova Holding AG	1,454	342,710
Atlas Copco AB, B Shares	39,438	441,410	Straumann Holding AG	2,855	335,522
Boliden AB	8,555	218,801	Swatch Group AG (The), Bearer	956	243,924
Castellum AB ^(a)	15,802	150,699	Swiss Life Holding AG	858	548,524
Epiroc AB, B Shares ^(a)	10,969	151,880	Swiss Prime Site AG ^(a)	2,452	227,404
Epiroc AB, A Shares	16,982	278,913	Swisscom AG	673	402,299
EQT AB ^(a)	11,614	210,915	Tecan Group AG	410	117,317
Essity AB, B Shares	16,250	369,865	Temenos AG	1,671	119,608
Evolution AB	5,000	443,897	UBS Group AG	71,964	1,678,013
Getinge AB, B Shares	6,882	123,440	VAT Group AG ^(a)	669	235,754
Hexagon AB, B Shares	55,560	451,038	Zurich Insurance Group AG	3,610	1,708,111
Husqvarna AB, B Shares	16,679	107,634	Total Switzerland		<u>21,829,093</u>
Industrivarden AB, A Shares	12,854	331,571			
Indutrade AB	9,688	170,952			
Investor AB, B Shares	53,098	971,411			
Kinnevik AB, B Shares*	11,030	93,767	United Kingdom — 10.5%		
Nibe Industrier AB, B Shares ^(a)	40,803	234,388	3i Group PLC	24,645	578,519
Saab AB, B Shares	3,219	164,801	abrdn PLC	64,173	121,984
Sandvik AB	29,706	504,111	Ashtead Group PLC	11,306	645,352
Skandinaviska Enskilda Banken AB, A Shares	43,965	489,127	Associated British Foods PLC	9,311	228,905
Skanska AB, B Shares	12,750	190,976	AstraZeneca PLC	36,416	4,529,353
SKF AB, B Shares	12,213	196,870	Auto Trader Group PLC	26,192	197,433
Svenska Cellulosa AB SCA, B Shares ^(a)	18,126	248,139	Aviva PLC	68,916	332,496
Svenska Handelsbanken AB, A Shares	42,114	358,091	B&M European Value Retail SA	24,783	159,025
Swedbank AB, A Shares	27,045	442,373	BAE Systems PLC	79,838	1,069,544
Tele2 AB, B Shares	21,125	149,636	Barclays PLC	401,924	641,830
Telefonaktiebolaget LM Ericsson, B Shares	74,640	334,097	Barratt Developments PLC	30,988	155,636
Telia Co. AB ^(a)	83,419	176,281	Berkeley Group Holdings PLC	3,093	151,479
Trelleborg AB, B Shares	8,906	224,471	BP PLC	429,421	2,618,942
Volvo AB, B Shares	44,262	875,126	British American Tobacco PLC	54,648	1,627,305
Total Sweden		<u>10,800,854</u>	British Land Co. PLC (The)	29,271	105,668
			BT Group PLC	176,884	242,005
Switzerland — 5.5%			Bunzl PLC	9,807	348,915
ABB Ltd.	39,166	1,310,052	Burberry Group PLC	11,187	229,686
Adecco Group AG	4,639	174,539	Centrica PLC	145,542	277,803
			CK Hutchison Holdings Ltd.	72,674	367,336

See notes to financial statements.

Schedule of Investments — IQ FTSE International Equity Currency Neutral ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
United Kingdom (continued)			United States — 6.8%		
CNH Industrial NV	26,961	\$ 298,230	Amcor PLC	42,295	\$ 370,624
Compass Group PLC	44,360	1,115,863	CRH PLC	19,599	1,051,416
Croda International PLC	3,545	188,327	CSL Ltd.	12,096	1,779,477
DCC PLC	2,741	151,834	Experian PLC	22,321	674,695
Dechra Pharmaceuticals PLC	3,192	147,496	Ferguson PLC	5,489	821,252
Diageo PLC	55,364	2,087,319	Ferrovial SE	13,733	412,830
Dowlais Group PLC	38,808	47,091	GSK PLC	96,518	1,706,896
Entain PLC	16,099	181,756	Haleon PLC	124,503	497,800
Halma PLC	9,544	213,672	Holcim AG*	13,350	822,667
Howden Joinery Group PLC	17,965	138,994	James Hardie Industries PLC*	11,845	293,163
HSBC Holdings PLC	493,503	3,546,922	Nestle SA ^(c)	65,511	7,058,962
IMI PLC	8,042	142,962	QIAGEN NV*	6,140	227,929
Imperial Brands PLC	24,487	520,286	Roche Holding AG	17,714	4,551,859
Informa PLC	41,838	361,266	Samsonite International SA*	42,025	129,975
InterContinental Hotels Group PLC	5,420	382,116	Sanofi SA	26,785	2,426,326
Intermediate Capital Group PLC	8,509	134,692	Schneider Electric SE	13,401	2,053,629
Intertek Group PLC	4,529	210,100	Stellantis NV	51,129	951,167
JD Sports Fashion PLC	74,428	115,151	Swiss Re AG	7,333	798,689
Johnson Matthey PLC	4,948	89,702	Tenaris SA	13,183	208,251
Kingfisher PLC	57,864	147,311	Total United States		<u>26,837,607</u>
Land Securities Group PLC	23,466	162,021	Total Common Stocks		<u>390,671,857</u>
Legal & General Group PLC	145,761	373,909	(Cost \$409,266,806)		
Lloyds Banking Group PLC	1,651,829	800,559	Preferred Stocks — 0.4%		
London Stock Exchange Group PLC	10,104	1,015,182	Germany — 0.2%		
M&G PLC	71,606	172,216	Henkel AG & Co. KGaA, 2.72%	4,881	351,241
Melrose Industries PLC	38,799	219,866	Sartorius AG, 0.61% ^(a)	696	173,766
National Grid PLC	88,244	1,047,877	Volkswagen AG, 27.97%	5,690	600,413
NatWest Group PLC	125,040	270,381	Total Germany		<u>1,125,420</u>
Next PLC	3,442	287,523	South Korea — 0.2%		
Pearson PLC	21,588	249,280	Samsung Electronics Co., Ltd., 2.60%	20,092	797,402
Persimmon PLC	8,845	109,046	Total Preferred Stocks		<u>1,922,822</u>
Reckitt Benckiser Group PLC	17,212	1,149,138	(Cost \$2,313,287)		
RELX PLC	46,162	1,606,512	Short-Term Investment — 1.2%		
Rentokil Initial PLC	66,973	338,725	Money Market Fund — 1.2%		
Rightmove PLC	25,171	144,471	Dreyfus Government Cash		
Rolls-Royce Holdings PLC*	223,720	584,751	Management Fund, Institutional		
Sage Group PLC (The)	28,851	339,798	Shares, 5.24% ^{(d)(e)}	4,571,666	<u>4,571,666</u>
Schroders PLC	14,937	66,936	(Cost \$4,571,666)		
Segro PLC	31,406	271,644	Total Investments — 100.4%		<u>397,166,345</u>
Severn Trent PLC	6,861	221,124	(Cost \$416,151,759)		
Smith & Nephew PLC	23,291	260,240	Other Assets and Liabilities,		
Smiths Group PLC	11,568	226,489	Net — (0.4)%		<u>(1,777,925)</u>
Spirax-Sarco Engineering PLC	1,978	196,624	Net Assets — 100%		<u>\$ 395,388,420</u>
SSE PLC	26,199	519,148			
St James's Place PLC	13,730	106,561			
Standard Chartered PLC	60,294	460,930			
Tate & Lyle PLC	15,242	116,613			
Taylor Wimpey PLC	108,672	146,109			
Tesco PLC	186,764	611,215			
Unilever PLC	61,730	2,913,093			
United Utilities Group PLC	18,500	238,630			
Vodafone Group PLC	562,366	516,577			
Weir Group PLC (The)	7,847	162,539			
Whitbread PLC	6,677	269,640			
Wise PLC, Class A*	18,131	146,438			
WPP PLC	30,094	258,032			
Total United Kingdom		<u>41,430,143</u>			

* Non-income producing securities.

(a) 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 \$8,097,196; total market value of collateral held by the Fund was \$8,585,746. Market value of the collateral held includes non-cash U.S. Treasury securities collateral having a value of \$4,014,080.

(b) Less than 0.05%.

(c) All or a portion of these securities have been segregated as collateral for forward foreign currency contracts. The total value of securities segregated amounted to \$1,831,789.

See notes to financial statements.

Schedule of Investments — IQ FTSE International Equity Currency Neutral ETF (continued)

October 31, 2023 (unaudited)

(d) Reflects the 1-day yield at October 31, 2023.

(e) Represents security purchased with cash collateral received for securities on loan.

Forward Foreign Currency Contracts Outstanding as of October 31, 2023:

Purchased Contracts	Settlement Date	Counterparty	Currency Amount Purchased	Value at Settlement Date	Value at October 31, 2023	Unrealized Appreciation
Swiss Franc	11/06/23	Morgan Stanley	16,672,225	\$ 18,329,505	\$ 18,332,477	\$ 2,972
Danish Krone	11/06/23	Morgan Stanley	41,563,187	5,887,840	5,887,876	36
Euro	11/06/23	Morgan Stanley	57,376,662	60,661,419	60,662,780	1,361
Israeli Shekel	11/06/23	Morgan Stanley	4,646,088	1,148,706	1,148,740	34
Japanese Yen	11/06/23	Morgan Stanley	7,212,541,611	47,657,606	47,672,945	15,339
South Korean Won [#]	11/06/23	Morgan Stanley	13,604,300,985	10,052,464	10,076,447	23,983
Polish Zloty	11/06/23	Morgan Stanley	2,202,630	522,623	522,654	31
Singapore Dollar	11/06/23	Morgan Stanley	3,596,474	2,625,783	2,625,805	22
Unrealized Appreciation				<u>\$146,885,946</u>	<u>\$146,929,724</u>	<u>\$43,778</u>

Sold Contracts	Settlement Date	Counterparty	Currency Amount Sold	Value at Settlement Date	Value at October 31, 2023	Unrealized Appreciation
Australian Dollar	11/06/23	Morgan Stanley	(23,440,564)	\$ (15,141,659)	\$ (14,844,502)	\$ 297,157
Swiss Franc	11/06/23	Morgan Stanley	(189,247)	(210,383)	(208,092)	2,291
Danish Krone	11/06/23	Morgan Stanley	(41,324,038)	(5,876,657)	(5,853,998)	22,659
Euro	11/06/23	Morgan Stanley	(57,042,754)	(60,475,657)	(60,309,748)	165,909
British Pound	11/06/23	Morgan Stanley	(24,797,700)	(30,268,150)	(30,091,740)	176,410
Hong Kong Dollar	11/06/23	Morgan Stanley	(202,766)	(25,924)	(25,918)	6
Hong Kong Dollar	12/06/23	Morgan Stanley	(35,329,230)	(4,518,595)	(4,518,517)	78
Israeli Shekel	11/06/23	Morgan Stanley	(4,646,112)	(1,218,184)	(1,148,746)	69,438
Japanese Yen	11/06/23	Morgan Stanley	(7,253,021,928)	(48,866,176)	(47,940,509)	925,667
Norwegian Krone	11/06/23	Morgan Stanley	(15,672,758)	(1,473,257)	(1,403,168)	70,089
New Zealand Dollar	11/06/23	Morgan Stanley	(991,417)	(595,543)	(576,668)	18,875
New Zealand Dollar	12/06/23	Morgan Stanley	(944,564)	(549,474)	(549,472)	2
Polish Zloty	12/06/23	Morgan Stanley	(2,525,484)	(599,006)	(598,843)	163
Swedish Krona	11/06/23	Morgan Stanley	(63,117,046)	(5,815,209)	(5,650,669)	164,540
Singapore Dollar	11/06/23	Morgan Stanley	(3,600,785)	(2,641,484)	(2,628,952)	12,532
Unrealized Appreciation				<u>\$(178,275,358)</u>	<u>\$(176,349,542)</u>	<u>\$1,925,816</u>
Total Unrealized Appreciation						<u>\$1,969,594</u>

Purchased Contracts	Settlement Date	Counterparty	Currency Amount Purchased	Value at Settlement Date	Value at October 31, 2023	Unrealized (Depreciation)
Australian Dollar	11/06/23	Morgan Stanley	23,572,612	\$14,929,170	\$14,928,126	\$ (1,044)
Swiss Franc	11/06/23	Morgan Stanley	94,932	105,325	104,386	(939)
Danish Krone	11/06/23	Morgan Stanley	241,367	34,354	34,192	(162)
Euro	11/06/23	Morgan Stanley	329,545	350,048	348,419	(1,629)
Great British Pound	11/06/23	Morgan Stanley	24,939,563	30,266,151	30,263,889	(2,262)
Hong Kong Dollar	11/06/23	Morgan Stanley	36,171,172	4,623,437	4,623,409	(28)
Israeli Shekel	11/06/23	Morgan Stanley	25,833	6,395	6,387	(8)
Japanese Yen	11/06/23	Morgan Stanley	40,480,317	271,882	267,564	(4,318)
South Korean Won [#]	11/06/23	Morgan Stanley	77,223,508	57,336	57,198	(138)
Norwegian Krone	11/06/23	Morgan Stanley	15,672,758	1,403,236	1,403,168	(68)
New Zealand Dollar	11/06/23	Morgan Stanley	991,417	576,706	576,668	(38)
Polish Zloty	11/06/23	Morgan Stanley	12,732	3,035	3,021	(14)
Swedish Krona	11/06/23	Morgan Stanley	63,117,046	5,650,859	5,650,669	(190)
Singapore Dollar	11/06/23	Morgan Stanley	24,628	18,065	17,981	(84)
Unrealized Depreciation				<u>\$58,295,999</u>	<u>\$58,285,077</u>	<u>\$(10,922)</u>

See notes to financial statements.

Schedule of Investments — IQ FTSE International Equity Currency Neutral ETF (continued)

October 31, 2023 (unaudited)

Sold Contracts	Settlement Date	Counterparty	Currency Amount Sold	Value at Settlement Date	Value at October 31, 2023	Unrealized (Depreciation)
Australian Dollar	11/06/23	Morgan Stanley	(132,048)	\$ (83,406)	\$ (83,624)	\$ (218)
Australian Dollar	12/06/23	Morgan Stanley	(22,320,036)	(14,145,791)	(14,149,479)	(3,688)
Swiss Franc	11/06/23	Morgan Stanley	(16,577,910)	(18,185,454)	(18,228,770)	(43,316)
Swiss Franc	12/06/23	Morgan Stanley	(15,777,965)	(17,398,304)	(17,409,125)	(10,821)
Danish Krone	11/06/23	Morgan Stanley	(480,516)	(67,869)	(68,070)	(201)
Danish Krone	12/06/23	Morgan Stanley	(41,454,939)	(5,880,854)	(5,882,307)	(1,453)
Euro	11/06/23	Morgan Stanley	(663,453)	(698,677)	(701,451)	(2,774)
Euro	12/06/23	Morgan Stanley	(55,201,784)	(58,424,851)	(58,442,691)	(17,840)
British Pound	11/06/23	Morgan Stanley	(141,863)	(171,894)	(172,149)	(255)
British Pound	12/06/23	Morgan Stanley	(23,757,060)	(28,832,589)	(28,835,163)	(2,574)
Hong Kong Dollar	11/06/23	Morgan Stanley	(35,968,406)	(4,595,481)	(4,597,491)	(2,010)
Israeli Shekel	11/06/23	Morgan Stanley	(25,809)	(6,351)	(6,381)	(30)
Israeli Shekel	12/06/23	Morgan Stanley	(4,162,266)	(1,030,373)	(1,030,696)	(323)
Japanese Yen	12/06/23	Morgan Stanley	(6,987,509,833)	(46,384,555)	(46,423,716)	(39,161)
South Korean Won#	11/06/23	Morgan Stanley	(13,681,524,493)	(10,122,953)	(10,133,645)	(10,692)
South Korean Won#	12/06/23	Morgan Stanley	(12,756,020,738)	(9,437,789)	(9,464,126)	(26,337)
Norwegian Krone	12/06/23	Morgan Stanley	(15,233,941)	(1,365,097)	(1,365,151)	(54)
Polish Zloty	11/06/23	Morgan Stanley	(2,215,362)	(507,087)	(525,675)	(18,588)
Swedish Krona	12/06/23	Morgan Stanley	(60,320,243)	(5,406,612)	(5,407,854)	(1,242)
Singapore Dollar	11/06/23	Morgan Stanley	(20,317)	(14,810)	(14,834)	(24)
Singapore Dollar	12/06/23	Morgan Stanley	(3,471,945)	(2,538,155)	(2,538,382)	(227)
Unrealized Depreciation				<u>\$ (225,298,952)</u>	<u>\$ (225,480,780)</u>	<u>\$ (181,828)</u>
Total Unrealized Depreciation						<u>\$ (192,750)</u>
Net Unrealized Appreciation (Depreciation)						<u>\$ 1,776,844</u>

The total value of securities segregated as collateral for forward foreign currency contracts with counterparty Morgan Stanley amounted to \$1,831,789 at October 31, 2023.

Non-deliverable forward.

The following is a summary of the inputs used to value the Fund's investments as of October 31, 2023. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to Note 2.

Description	Level 1	Level 2	Level 3	Total
Asset Valuation Inputs				
Investments in Securities: ^(f)				
Common Stocks	\$ 390,484,228	\$ 187,629	\$ —	\$ 390,671,857
Preferred Stocks	1,922,822	—	—	1,922,822
Short-Term Investment:				
Money Market Fund	4,571,666	—	—	4,571,666
Total Investments in Securities	<u>396,978,716</u>	<u>187,629</u>	<u>—</u>	<u>397,166,345</u>
Other Financial Instruments: ^(g)				
Forward Foreign Currency Contracts	—	1,969,594	—	1,969,594
Total Investments in Securities and Other Financial Instruments	<u>\$ 397,166,345</u>	<u>\$ 1,969,594</u>	<u>\$ —</u>	<u>\$ 399,135,939</u>
Liability Valuation Inputs				
Other Financial Instruments: ^(g)				
Forward Foreign Currency Contracts	\$ —	\$ (192,750)	\$ —	\$ (192,750)

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

(g) Reflects the unrealized appreciation (depreciation) of the instruments.

For the period ended October 31, 2023, the Fund did not have any transfers into or out of Level 3 within the fair value hierarchy. (See Note 2)

See notes to financial statements.

Schedule of Investments — IQ U.S. Mid Cap R&D Leaders ETF

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks — 99.9%			Common Stocks (continued)		
Communication Services — 11.9%			Industrials (continued)		
Electronic Arts, Inc.	1,143	\$ 141,492	Fortive Corp.	311	\$ 20,302
Pinterest, Inc., Class A*	1,813	54,172	Lyft, Inc., Class A*	4,090	37,505
Playtika Holding Corp.*	2,457	20,639	PACCAR, Inc.	263	21,705
ROBLOX Corp., Class A*	2,262	71,954	Rockwell Automation, Inc.	91	23,916
Roku, Inc.*	632	37,648	SS&C Technologies Holdings, Inc.	365	18,341
Spotify Technology SA*	622	102,481	Textron, Inc.	463	35,188
Take-Two Interactive Software, Inc.* ..	385	51,494	Total Industrials		336,818
Total Communication Services		479,880			
Consumer Discretionary — 12.3%			Information Technology — 33.0%		
Aptiv PLC*	642	55,982	Akamai Technologies, Inc.*	164	16,946
BorgWarner, Inc.	1,129	41,660	ANSYS, Inc.*	66	18,365
DoorDash, Inc., Class A*	532	39,873	AppLovin Corp., Class A*(a)	539	19,641
eBay, Inc.	1,884	73,909	Ciena Corp.*	759	32,030
Etsy, Inc.*	415	25,855	Cirrus Logic, Inc.*	274	18,339
Expedia Group, Inc.*	708	67,465	Coherent Corp.*	677	20,039
Garmin Ltd.	482	49,420	Corning, Inc.	1,521	40,702
Lucid Group, Inc.*(a)	8,913	36,722	CrowdStrike Holdings, Inc., Class A* ..	188	33,233
Polaris, Inc.	214	18,494	Datadog, Inc., Class A*	417	33,973
Rivian Automotive, Inc., Class A*(a) ...	4,044	65,594	DocuSign, Inc.*	495	19,246
Whirlpool Corp.	198	20,703	Dropbox, Inc., Class A*	1,579	41,528
Total Consumer Discretionary		495,677	F5, Inc.*	153	23,193
			GLOBALFOUNDRIES, Inc.*	341	16,920
Energy — 0.8%			GoDaddy, Inc., Class A*	486	35,590
Baker Hughes Co.	903	31,081	Hewlett Packard Enterprise Co.	5,912	90,927
			HP, Inc.	2,598	68,405
Financials — 3.4%			HubSpot, Inc.*	46	19,493
Affirm Holdings, Inc.*	1,484	26,133	Juniper Networks, Inc.	2,293	61,728
Block, Inc.*	2,717	109,360	Keysight Technologies, Inc.*	389	47,477
Total Financials		135,493	Marvell Technology, Inc.	1,496	70,641
			Microchip Technology, Inc.	653	46,552
Health Care — 24.9%			MongoDB, Inc.*	56	19,297
Agilent Technologies, Inc.	246	25,429	NetApp, Inc.	547	39,811
Amylin Pharmaceuticals, Inc.*	313	47,513	Nutanix, Inc., Class A*	724	26,202
Apellis Pharmaceuticals, Inc.*	529	25,741	Okta, Inc.*	334	22,515
Baxter International, Inc.	942	30,549	ON Semiconductor Corp.*	268	16,788
Biogen, Inc.*	473	112,356	Palantir Technologies, Inc., Class A* ..	1,073	15,880
BioMarin Pharmaceutical, Inc.*	453	36,897	PTC, Inc.*	119	16,710
Dexcom, Inc.*	283	25,139	Pure Storage, Inc., Class A*	893	30,192
Exact Sciences Corp.*	295	18,169	Qorvo, Inc.*	297	25,964
Exelixis, Inc.*	2,700	55,593	Skyworks Solutions, Inc.	274	23,767
Illumina, Inc.*	548	59,962	Splunk, Inc.*	352	51,800
Incyte Corp.*	1,589	85,695	Teradyne, Inc.	200	16,654
Ionis Pharmaceuticals, Inc.*	1,258	55,692	Trimble, Inc.*	682	32,143
Jazz Pharmaceuticals PLC*	319	40,519	Twilio, Inc., Class A*	720	36,907
Mirati Therapeutics, Inc.*	923	51,254	Unity Software, Inc.*	1,302	33,032
Neurocrine Biosciences, Inc.*	258	28,623	Western Digital Corp.*	2,034	81,665
Organon & Co.	1,572	23,250	Zebra Technologies Corp., Class A* ..	131	27,435
Roivant Sciences Ltd.*	2,677	23,129	Zoom Video Communications, Inc.,		
Sarepta Therapeutics, Inc.*	439	29,549	Class A*	533	31,969
Seagen, Inc.*	422	89,806	Total Information Technology		1,323,699
Ultragenyx Pharmaceutical, Inc.*	1,132	40,073			
Veeva Systems, Inc., Class A*	162	31,219	Materials — 4.6%		
Viatis, Inc.	4,491	39,970	Corteva, Inc.	1,450	69,803
Zimmer Biomet Holdings, Inc.	212	22,135	DuPont de Nemours, Inc.	397	28,933
Total Health Care		998,262	Ginkgo Bioworks Holdings, Inc.*	21,349	29,248
			International Flavors &		
Industrials — 8.4%			Fragrances, Inc.	519	35,474
AGCO Corp.	237	27,174	PPG Industries, Inc.	190	23,326
Carrier Global Corp.	628	29,931	Total Materials		186,784
CNH Industrial NV	4,226	46,402			
Cummins, Inc.	353	76,354			

See notes to financial statements.

Schedule of Investments — IQ U.S. Mid Cap R&D Leaders ETF (continued)

October 31, 2023 (unaudited)

	<u>Shares</u>	<u>Value</u>		<u>Shares</u>	<u>Value</u>
Common Stocks (continued)			Total Investments — 100.8%		
Real Estate — 0.6%			(Cost \$4,593,702)		\$ 4,047,076
Zillow Group, Inc., Class C*	679	\$ 24,614	Other Assets and Liabilities,		
Total Common Stocks			Net — (0.8)%		(33,547)
(Cost \$4,558,934)		4,012,308	Net Assets — 100%		\$ 4,013,529
Short-Term Investments — 0.9%					
Money Market Funds — 0.9%			* Non-income producing securities.		
Dreyfus Government Cash			(a) 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 \$115,503; total market value of collateral held by the Fund was \$115,947. Market value of the collateral held includes non-cash U.S. Treasury securities collateral having a value of \$82,628.		
Management Fund, Institutional			(b) Reflects the 1-day yield at October 31, 2023.		
Shares, 5.24% ^{(b)(c)}	33,319	33,319	(c) Represents security purchased with cash collateral received for securities on loan.		
Dreyfus Institutional Preferred					
Government Money Market Fund,					
Institutional Shares, 5.32% ^(b)	1,449	1,449			
Total Short-Term Investments					
(Cost \$34,768)		34,768			

The following is a summary of the inputs used to value the Fund's investments as of October 31, 2023. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to Note 2.

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Asset Valuation Inputs				
Investments in Securities: ^(d)				
Common Stocks	\$ 4,012,308	\$ —	\$ —	\$ 4,012,308
Short-Term Investments:				
Money Market Funds	34,768	—	—	34,768
Total Investments in Securities	\$ 4,047,076	\$ —	\$ —	\$ 4,047,076

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

For the period ended October 31, 2023, the Fund did not have any transfers into or out of Level 3 within the fair value hierarchy. (See Note 2)

See notes to financial statements.

Schedule of Investments — IQ U.S. Large Cap R&D Leaders ETF

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks — 99.9%			Common Stocks (continued)		
Communication Services — 16.3%			Industrials — 5.1%		
Alphabet, Inc., Class A*	3,358	\$ 416,661	3M Co.	199	\$ 18,099
AT&T, Inc.	892	13,737	Boeing Co. (The)*	162	30,265
Electronic Arts, Inc.	214	26,491	Caterpillar, Inc.	74	16,728
Meta Platforms, Inc., Class A*	885	266,624	CNH Industrial NV	791	8,685
Netflix, Inc.*	75	30,877	Cummins, Inc.	66	14,276
Pinterest, Inc., Class A*	452	13,506	Deere & Co.	58	21,191
ROBLOX Corp., Class A*	423	13,455	General Electric Co.	225	24,442
Spotify Technology SA*	116	19,112	Honeywell International, Inc.	84	15,394
Total Communication Services		<u>800,463</u>	Lockheed Martin Corp.	44	20,004
Consumer Discretionary — 13.2%			Northrop Grumman Corp.	31	14,614
Airbnb, Inc., Class A*	126	14,905	RTX Corp.	394	32,067
Amazon.com, Inc.*	2,909	387,159	Uber Technologies, Inc.*	715	30,945
Aptiv PLC*	120	10,464	Veralto Corp.*	24	1,656
DoorDash, Inc., Class A*	133	9,968	Total Industrials		<u>248,366</u>
eBay, Inc.	353	13,848	Information Technology — 38.8%		
Expedia Group, Inc.*	132	12,578	Adobe, Inc.*	70	37,244
Ford Motor Co.	6,834	66,631	Advanced Micro Devices, Inc.*	599	59,002
General Motors Co.	3,189	89,930	Analog Devices, Inc.	104	16,362
Rivian Automotive, Inc., Class A*(a)	757	12,279	Apple, Inc.	1,854	316,608
Tesla, Inc.*	131	26,310	Applied Materials, Inc.	241	31,896
Total Consumer Discretionary		<u>644,072</u>	Atlassian Corp., Class A*	98	17,703
Consumer Staples — 0.4%			Autodesk, Inc.*	67	13,241
Procter & Gamble Co. (The)	143	21,454	Broadcom, Inc.	66	55,530
Financials — 1.0%			Cadence Design Systems, Inc.*	65	15,590
Block, Inc.*	509	20,488	Cisco Systems, Inc.	1,489	77,622
PayPal Holdings, Inc.*	529	27,402	Corning, Inc.	379	10,142
Total Financials		<u>47,890</u>	Dropbox, Inc., Class A*	393	10,336
Health Care — 24.8%			Hewlett Packard Enterprise Co.	1,473	22,655
Abbott Laboratories	306	28,932	HP, Inc.	647	17,036
AbbVie, Inc.	539	76,096	Intel Corp.	4,945	180,493
Amylin Pharmaceuticals, Inc.*	59	8,956	International Business Machines Corp.	494	71,452
Amgen, Inc.	194	49,606	Intuit, Inc.	52	25,737
Becton Dickinson & Co.	52	13,145	Juniper Networks, Inc.	429	11,549
Biogen, Inc.*	88	20,904	KLA Corp.	31	14,561
Boston Scientific Corp.*	284	14,538	Lam Research Corp.	31	18,235
Bristol-Myers Squibb Co.	1,765	90,950	Marvell Technology, Inc.	373	17,613
Danaher Corp.	74	14,209	Microchip Technology, Inc.	163	11,620
Edwards Lifesciences Corp.*	150	9,558	Micron Technology, Inc.	503	33,636
Eli Lilly & Co.	156	86,413	Microsoft Corp.	910	307,680
Exelixis, Inc.*	505	10,398	NVIDIA Corp.	197	80,337
GE HealthCare Technologies, Inc.	170	11,317	Oracle Corp.	848	87,683
Gilead Sciences, Inc.	814	63,932	Palo Alto Networks, Inc.*	73	17,740
Illumina, Inc.*	103	11,270	QUALCOMM, Inc.	865	94,276
Incyte Corp.*	298	16,071	Salesforce, Inc.*	248	49,806
Johnson & Johnson	1,021	151,455	ServiceNow, Inc.*	37	21,528
Medtronic PLC	359	25,331	Snowflake, Inc., Class A*	70	10,159
Merck & Co., Inc.	2,383	244,734	Splunk, Inc.*	88	12,950
Moderna, Inc.*	379	28,789	Synopsys, Inc.*	47	22,064
Pfizer, Inc.	3,708	113,316	Texas Instruments, Inc.	122	17,325
Regeneron Pharmaceuticals, Inc.*	50	38,995	Twilio, Inc., Class A*	179	9,176
Seagen, Inc.*	79	16,812	Unity Software, Inc.*	324	8,220
Stryker Corp.	52	14,051	VMware, Inc., Class A*(a)	225	32,771
Thermo Fisher Scientific, Inc.	31	13,788	Western Digital Corp.*	507	20,356
Vertex Pharmaceuticals, Inc.*	106	38,384	Workday, Inc., Class A*	109	23,076
Total Health Care		<u>1,211,950</u>	Total Information Technology		<u>1,901,010</u>

See notes to financial statements.

Schedule of Investments — IQ U.S. Large Cap R&D Leaders ETF (continued)

October 31, 2023 (unaudited)

	<u>Shares</u>	<u>Value</u>		<u>Shares</u>	<u>Value</u>
Common Stocks (continued)			Total Investments — 100.6%		
Materials — 0.3%			(Cost \$4,932,103)		\$ 4,923,291
Corteva, Inc.	271	\$ 13,046	Other Assets and Liabilities,		
Total Common Stocks			Net — (0.6)%		(28,228)
(Cost \$4,897,063)		4,888,251	Net Assets — 100%		\$ 4,895,063
Short-Term Investments — 0.7%					
Money Market Funds — 0.7%			* Non-income producing securities.		
Dreyfus Government Cash			(a) 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 \$42,606; total market value of collateral held by the Fund was \$43,298. Market value of the collateral held includes non-cash U.S. Treasury securities collateral having a value of \$11,882.		
Management Fund, Institutional Shares, 5.24% ^{(b)(c)}	31,416	31,416	(b) Reflects the 1-day yield at October 31, 2023.		
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares, 5.32% ^(b)	3,624	3,624	(c) Represents security purchased with cash collateral received for securities on loan.		
Total Short-Term Investments					
(Cost \$35,040)		35,040			

The following is a summary of the inputs used to value the Fund's investments as of October 31, 2023. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to Note 2.

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Asset Valuation Inputs				
Investments in Securities: ^(d)				
Common Stocks	\$ 4,888,251	\$ —	\$ —	\$ 4,888,251
Short-Term Investment:				
Money Market Funds	35,040	—	—	35,040
Total Investments in Securities	\$ 4,923,291	\$ —	\$ —	\$ 4,923,291

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

For the period ended October 31, 2023 the Fund did not have any transfers into or out of Level 3 within the fair value hierarchy. (See Note 2)

See notes to financial statements.

Schedule of Investments — IQ Global Equity R&D Leaders ETF

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks — 97.6%			Common Stocks (continued)		
Belgium — 0.2%			Germany (continued)		
UCB SA	168	\$ 12,263	Siemens Energy AG ^(a)	775	\$ 6,857
Brazil — 0.1%			Siemens Healthineers AG	355	17,381
MercadoLibre, Inc.*	7	8,685	Traton SE	833	16,368
Canada — 0.2%			Total Germany		407,021
Constellation Software, Inc.	5	10,013	Italy — 0.1%		
China — 8.3%			Telecom Italia SpA*	26,686	6,885
Alibaba Group Holding Ltd.*	6,198	63,409	Japan — 8.6%		
Baidu, Inc., Class A*	1,737	22,799	Aisin Corp.	371	12,744
BeiGene Ltd.*	930	13,466	Astellas Pharma, Inc.	1,152	14,453
BYD Co., Ltd., Class H	1,075	32,616	Canon, Inc.	850	19,930
China Energy Engineering Corp., Ltd., Class H	125,677	13,653	Chugai Pharmaceutical Co., Ltd.	347	10,219
China Petroleum & Chemical Corp., Class H	31,095	15,896	Daiichi Sankyo Co., Ltd.	803	20,456
China Railway Group Ltd., Class H ...	69,929	32,978	Denso Corp.	1,978	28,727
Haier Smart Home Co., Ltd., Class H ...	4,135	11,838	Eisai Co., Ltd.	189	9,935
JD.com, Inc., Class A	1,320	16,836	FUJIFILM Holdings Corp.	163	8,829
Kuaishou Technology*	2,010	12,934	Hitachi Ltd.	300	18,773
Lenovo Group Ltd.	19,114	22,230	Honda Motor Co., Ltd.	4,954	49,280
Li Auto, Inc., Class A*	508	8,680	Mazda Motor Corp.	893	8,397
Meituan, Class B*	1,704	24,086	Mitsubishi Chemical Group Corp.	1,398	7,829
Metallurgical Corp. of China Ltd., Class H	119,692	23,710	Mitsubishi Electric Corp.	1,085	12,018
NetEase, Inc.	979	21,057	Nippon Telegraph & Telephone Corp. ...	13,537	15,803
NIO, Inc., Class A*	1,592	11,780	Nissan Motor Co., Ltd.	5,798	21,723
NXP Semiconductors NV	87	15,001	Otsuka Holdings Co., Ltd.	505	16,839
PetroChina Co., Ltd., Class H	35,729	23,288	Panasonic Holdings Corp.	2,559	22,118
Tencent Holdings Ltd.	1,975	72,997	Recruit Holdings Co., Ltd.	255	7,296
Trip.com Group Ltd.*	361	12,401	Renesas Electronics Corp.*	892	11,518
Weichai Power Co., Ltd., Class H	6,891	10,304	SoftBank Group Corp.	497	20,097
Xiaomi Corp., Class B*	14,311	25,642	Sony Group Corp.	563	46,190
ZTE Corp., Class H	9,025	20,046	Sumitomo Chemical Co., Ltd.	4,211	10,622
Total China		527,647	Suzuki Motor Corp.	310	11,840
Denmark — 0.5%			Takeda Pharmaceutical Co., Ltd.	1,293	34,689
Novo Nordisk A/S, Class B	365	34,994	TDK Corp.	300	11,010
Finland — 0.6%			Tokyo Electron Ltd.	84	10,957
Nokia OYJ	10,655	35,364	Toshiba Corp.*	322	9,778
France — 1.3%			Toyota Motor Corp.	4,224	72,239
Airbus SE	216	28,831	Total Japan		544,309
Dassault Systemes SE	292	11,980	Netherlands — 1.0%		
L'Oreal SA	27	11,306	ASML Holding NV	58	34,657
Renault SA	274	9,572	Koninklijke Philips NV*	916	17,329
Thales SA	69	10,149	Shell PLC	327	10,501
Valeo SE	740	9,730	Total Netherlands		62,487
Total France		81,568	Singapore — 0.3%		
Germany — 6.4%			STMicroelectronics NV	428	16,277
BASF SE	419	19,281	South Korea — 4.3%		
Bayer AG	1,062	45,642	Hyundai Mobis Co., Ltd.	55	8,491
Bayerische Motoren Werke AG	644	59,651	Hyundai Motor Co.	113	14,199
Continental AG	549	35,653	Kia Corp.	194	11,046
Daimler Truck Holding AG	449	14,057	LG Chem Ltd.	30	9,774
Infineon Technologies AG	529	15,363	LG Display Co., Ltd.*	928	8,376
Mercedes-Benz Group AG	801	46,930	LG Electronics, Inc.	270	19,932
Merck KGaA	135	20,313	NAVER Corp.	76	10,545
SAP SE	436	58,409	Samsung Electronics Co., Ltd.	3,315	164,210
Siemens AG	387	51,116	SK Hynix, Inc.	298	25,662
			Total South Korea		272,235

See notes to financial statements.

Schedule of Investments — IQ Global Equity R&D Leaders ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Sweden — 0.9%			United States (continued)		
Telefonaktiebolaget LM Ericsson, B Shares	8,235	\$ 36,861	GE HealthCare Technologies, Inc.	117	\$ 7,789
Volvo AB, B Shares	1,066	21,076	General Electric Co.	155	16,838
Total Sweden		<u>57,937</u>	General Motors Co.	2,197	61,955
Switzerland — 1.3%			Gilead Sciences, Inc.	561	44,061
ABB Ltd.	301	10,068	GSK PLC	3,259	57,635
Novartis AG	772	71,716	Hewlett Packard Enterprise Co.	1,015	15,611
Sandoz Group AG*	153	3,976	Honeywell International, Inc.	59	10,812
Total Switzerland		<u>85,760</u>	HP, Inc.	446	11,743
Taiwan — 1.9%			Illumina, Inc.*	70	7,659
Delta Electronics, Inc.	867	7,765	Incyte Corp.*	205	11,056
Hon Hai Precision Industry Co., Ltd.	10,006	29,770	Intel Corp.	3,407	124,356
MediaTek, Inc.	1,351	35,072	International Business Machines Corp.	342	49,467
Taiwan Semiconductor Manufacturing Co., Ltd.	2,805	45,748	Intuit, Inc.	36	17,818
Total Taiwan		<u>118,355</u>	Johnson & Johnson	704	104,431
United Kingdom — 1.3%			Juniper Networks, Inc.	296	7,968
AstraZeneca PLC	644	80,100	KLA Corp.	22	10,333
United States — 60.3%			Lam Research Corp.	21	12,353
3M Co.	136	12,369	Lockheed Martin Corp.	30	13,639
Abbott Laboratories	212	20,045	Marvel Technology, Inc.	256	12,088
AbbVie, Inc.	371	52,378	Medtronic PLC	247	17,428
Adobe, Inc.*	49	26,071	Merck & Co., Inc.	1,642	168,633
Advanced Micro Devices, Inc.*	412	40,582	Meta Platforms, Inc., Class A*	890	268,130
Airbnb, Inc., Class A*	87	10,291	Microchip Technology, Inc.	113	8,056
Alphabet, Inc., Class A*	2,314	287,121	Micron Technology, Inc.	346	23,137
Amazon.com, Inc.*	2,724	362,537	Microsoft Corp.	627	211,995
Amgen, Inc.	135	34,520	Moderna, Inc.*	261	19,826
Analog Devices, Inc.	71	11,170	Nestle SA	136	14,654
Apple, Inc.	1,277	218,073	Netflix, Inc.*	51	20,996
Applied Materials, Inc.	167	22,102	Northrop Grumman Corp.	21	9,900
Aptiv PLC*	82	7,150	NVIDIA Corp.	136	55,461
AT&T, Inc.	616	9,486	Oracle Corp.	585	60,489
Atlassian Corp., Class A*	68	12,284	Palo Alto Networks, Inc.*	50	12,151
Autodesk, Inc.*	47	9,289	PayPal Holdings, Inc.*	365	18,907
Becton Dickinson & Co.	37	9,353	Pfizer, Inc.	2,555	78,081
Biogen, Inc.*	60	14,252	Pinterest, Inc., Class A*	310	9,263
Block, Inc.*	351	14,128	Procter & Gamble Co. (The)	99	14,853
Boeing Co. (The)*	112	20,924	QUALCOMM, Inc.	597	65,067
Boston Scientific Corp.*	195	9,982	Regeneron Pharmaceuticals, Inc.*	35	27,296
Bristol-Myers Squibb Co.	1,216	62,661	Rivian Automotive, Inc., Class A*(a)	522	8,467
Broadcom, Inc.	46	38,703	ROBLOX Corp., Class A*	291	9,257
Cadence Design Systems, Inc.*	45	10,793	Roche Holding AG	448	115,120
Caterpillar, Inc.	51	11,529	RTX Corp.	271	22,057
Cisco Systems, Inc.	1,025	53,433	Salesforce, Inc.*	171	34,342
Corning, Inc.	261	6,984	Sanofi SA	575	52,087
Corteva, Inc.	187	9,002	Schneider Electric SE	90	13,792
CSL Ltd.	64	9,415	Seagen, Inc.*	55	11,705
Cummins, Inc.	46	9,950	ServiceNow, Inc.*	26	15,128
Danaher Corp.	51	9,793	Snowflake, Inc., Class A*	47	6,821
Deere & Co.	39	14,249	Spotify Technology SA*	81	13,346
eBay, Inc.	244	9,572	Stellantis NV	2,644	49,187
Edwards Lifesciences Corp.*	102	6,499	Stryker Corp.	36	9,728
Electronic Arts, Inc.	147	18,197	Synopsys, Inc.*	32	15,022
Eli Lilly & Co.	107	59,271	Tesla, Inc.*	91	18,276
Expedia Group, Inc.*	92	8,767	Texas Instruments, Inc.	83	11,787
Ford Motor Co.	4,708	45,903	Thermo Fisher Scientific, Inc.	21	9,340
			Twilio, Inc., Class A*	124	6,356
			Uber Technologies, Inc.*	493	21,337
			Unity Software, Inc.*	223	5,658

See notes to financial statements.

Schedule of Investments — IQ Global Equity R&D Leaders ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Short-Term Investments (continued)		
United States (continued)			Money Market Funds (continued)		
Veralto Corp.*	16	\$ 1,104	Dreyfus Institutional Preferred		
Vertex Pharmaceuticals, Inc.*	72	26,072	Government Money Market Fund,		
VMware, Inc., Class A*(a)	156	22,721	Institutional Shares, 5.32%(c)	4,591	\$ 4,591
Western Digital Corp.*	349	14,012	Total Short-Term Investments		
Workday, Inc., Class A*	75	15,878	(Cost \$35,526)		35,526
Total United States		<u>3,819,363</u>	Total Investments — 100.2%		
Total Common Stocks			(Cost \$7,281,621)		6,342,781
(Cost \$7,050,146)		6,181,263	Other Assets and Liabilities,		
Preferred Stock — 2.0%			Net — (0.2)%		(14,094)
Germany — 2.0%			Net Assets — 100%		\$ 6,328,687
Volkswagen AG, 27.97%					
(Cost \$195,949)	1,194	<u>125,992</u>			
Warrants — 0.0%					
Canada — 0.0%					
Constellation Software, Inc.,					
expires 8/22/28*(b)					
(Cost \$0)	11	<u>0</u>			
Short-Term Investments — 0.6%					
Money Market Funds — 0.6%					
Dreyfus Government Cash					
Management Fund, Institutional					
Shares, 5.24%(c)(d)	30,935	30,935			

* Non-income producing securities.

(a) 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 \$38,133; total market value of collateral held by the Fund was \$39,129. Market value of the collateral held includes non-cash U.S. Treasury securities collateral having a value of \$8,194.

(b) Securities are fair valued as determined in good faith in accordance with the procedures established by the Board of Trustees. The securities are fair valued using significant unobservable inputs.

(c) Reflects the 1-day yield at October 31, 2023.

(d) Represents security purchased with cash collateral received for securities on loan.

The following is a summary of the inputs used to value the Fund's investments as of October 31, 2023. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to Note 2.

Description	Level 1	Level 2	Level 3	Total
Asset Valuation Inputs				
Investments in Securities:(e)				
Common Stocks	\$ 6,181,263	\$ —	\$ —	\$ 6,181,263
Preferred Stocks	125,992	—	—	125,992
Warrants	—	—	0(f)	—
Short-Term Investments:				
Money Market Funds	35,526	—	—	35,526
Total Investments in Securities	\$ 6,342,781	\$ —	\$ 0	\$ 6,342,781

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

(f) The Level 3 securities, valued in total at \$0, have been fair valued in good faith in accordance with procedures established by the Board of Trustees.

A reconciliation of assets in which Level 3 inputs are used in determining fair value is presented when there are significant Level 3 financial instruments at the beginning and/or end of the period.

See notes to financial statements.

Schedule of Investments — IQ Global Resources ETF

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks — 99.5%			Common Stocks (continued)		
Australia — 12.8%			Canada (continued)		
Australian Agricultural Co., Ltd.*	12,627	\$ 9,954	Pembina Pipeline Corp.	2,238	\$ 68,805
BHP Group Ltd.	57,645	1,624,163	Premium Brands Holdings Corp.	935	60,131
Champion Iron Ltd.	5,888	26,543	Sandstorm Gold Ltd.	3,413	15,611
Evolution Mining Ltd.	20,886	47,210	SSR Mining, Inc.	2,361	32,636
Fortescue Metals Group Ltd.	35,010	494,316	Suncor Energy, Inc.	5,444	176,114
Glencore PLC	145,496	768,263	TC Energy Corp.	4,143	142,532
Gold Road Resources Ltd.	12,247	14,694	Torex Gold Resources, Inc.*	979	9,429
IGO Ltd.	8,607	51,825	Tourmaline Oil Corp.	1,378	72,789
Iluka Resources Ltd.	4,832	22,150	Wesdome Gold Mines Ltd.*	1,647	8,803
Inghams Group Ltd.	7,785	18,139	West Fraser Timber Co., Ltd.	1,525	102,809
Mineral Resources Ltd.	2,142	78,335	Total Canada		3,081,922
Northern Star Resources Ltd.	13,068	96,723			
OceanaGold Corp.	8,039	13,434	Chile — 0.6%		
Perseus Mining Ltd.	15,563	16,801	Antofagasta PLC	11,238	183,414
Ramelius Resources Ltd.	9,927	10,402	Lundin Mining Corp.	8,798	54,882
Regis Resources Ltd.*	8,590	9,409	Total Chile		238,296
Rio Tinto PLC	18,462	1,177,258			
Santos Ltd.	13,409	65,118	China — 3.2%		
Silver Lake Resources Ltd.*	10,581	7,034	China Hongqiao Group Ltd. ^(a)	107,944	100,983
South32 Ltd.	51,909	109,116	China Modern Dairy Holdings Ltd.	165,948	16,967
Woodside Energy Group Ltd.	7,700	167,027	CMOC Group Ltd., Class H ^(a)	243,309	144,905
Total Australia		4,827,914	COFCO Joycome Foods Ltd.* ^(a)	81,809	19,029
			Guangdong Investment Ltd.	59,888	40,871
Austria — 0.3%			MMG Ltd.*	98,425	29,057
OMV AG	1,328	58,057	Wilmar International Ltd.	130,890	340,110
voestalpine AG	2,019	50,279	Zhaojin Mining Industry Co., Ltd., Class H	37,256	46,566
Total Austria		108,336	Zijin Mining Group Co., Ltd., Class H	298,830	464,404
			Total China		1,202,892
Brazil — 1.0%					
Wheaton Precious Metals Corp.	5,163	217,826	Denmark — 0.5%		
Yara International ASA	5,346	174,664	Chr Hansen Holding A/S	2,759	187,740
Total Brazil		392,490			
			Egypt — 0.0%^(b)		
Burkina Faso — 0.2%			Centamin PLC	13,167	13,173
Endeavour Mining PLC	2,853	58,303			
IAMGOLD Corp.*	5,470	13,988	Finland — 2.0%		
Total Burkina Faso		72,291	Metso Outotec OYJ	9,408	82,597
			Neste OYJ	3,123	104,676
Canada — 8.2%			Stora Enso OYJ, Class R	14,375	172,077
Agnico Eagle Mines Ltd.	5,211	244,137	UPM-Kymmene OYJ	9,721	326,441
Alamos Gold, Inc., Class A	4,496	55,607	Valmet OYJ	3,359	75,128
B2Gold Corp.	12,249	39,176	Total Finland		760,919
Barrick Gold Corp.	20,038	319,713			
Canadian Natural Resources Ltd.	4,488	284,685	France — 2.3%		
Capstone Copper Corp.*	7,896	26,846	TotalEnergies SE	10,086	673,772
Cenovus Energy, Inc.	7,770	147,872	Veolia Environnement SA	6,430	175,554
Centerra Gold, Inc.	2,494	12,665	Total France		849,326
Dundee Precious Metals, Inc.	2,171	14,215			
Enbridge, Inc.	8,243	263,871	Germany — 0.3%		
Equinox Gold Corp.*	3,511	15,352	Aurubis AG	500	41,043
First Majestic Silver Corp.	3,112	16,006	Suedzucker AG	4,280	64,693
Fortuna Silver Mines, Inc.*	3,314	9,286	Total Germany		105,736
Imperial Oil Ltd.	2,377	135,317			
K92 Mining, Inc.*	2,663	9,591	Hong Kong — 0.1%		
Kinross Gold Corp.	13,947	72,736	Vitasoy International Holdings Ltd. ^(a)	22,449	27,657
Lundin Gold, Inc.	2,691	32,410			
Maple Leaf Foods, Inc.	2,556	50,835	Indonesia — 0.2%		
New Gold, Inc.*	7,788	9,481	Golden Agri-Resources Ltd.	265,907	52,403
Nutrien Ltd.	10,656	571,697	Nickel Industries Ltd.	31,086	14,663
Osisko Gold Royalties Ltd.	2,101	25,652	Total Indonesia		67,066
Pan American Silver Corp.	2,406	35,113			
			Ireland — 0.8%		
			Kerry Group PLC, Class A	3,710	285,798

See notes to financial statements.

Schedule of Investments — IQ Global Resources ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Italy — 0.7%			Turkey — 0.1%		
Eni SpA	14,316	\$ 233,458	Eldorado Gold Corp.*	2,098	\$ 22,669
Interpump Group SpA	997	41,521	United Kingdom — 3.3%		
Total Italy		<u>274,979</u>	Associated British Foods PLC	16,544	406,724
Japan — 4.5%			BP PLC	73,056	445,552
Ajinomoto Co., Inc.	11,146	403,315	Cranswick PLC	1,122	47,570
ARE Holdings, Inc.	904	11,401	Greggs PLC	2,131	61,285
Fuji Oil Holdings, Inc.	1,795	28,333	Severn Trent PLC	2,306	74,320
Itoham Yonekyu Holdings, Inc.	1,198	32,947	Spirax-Sarco Engineering PLC	677	67,298
JFE Holdings, Inc.	6,599	90,829	Tate & Lyle PLC	9,743	74,542
Kagome Co., Ltd.	1,797	37,199	United Utilities Group PLC	6,249	80,605
Kewpie Corp.	2,905	50,343	Total United Kingdom		<u>1,257,896</u>
Kikkoman Corp.	4,002	225,171	United States — 49.5%		
NH Foods Ltd.	2,141	64,041	Alcoa Corp.	2,017	51,716
Nichirei Corp.	2,693	58,112	American Water Works Co., Inc.	1,666	196,005
Nippon Steel Corp.	10,459	223,206	Archer-Daniels-Midland Co.	11,471	820,979
Nisshin Seifun Group, Inc.	6,217	93,474	Armstrong World Industries, Inc.	833	63,216
Oji Holdings Corp.	18,009	76,510	ATI, Inc.*	1,460	55,144
Prima Meat Packers Ltd.	1,050	15,898	Baker Hughes Co.	4,086	140,640
S Foods, Inc.	660	13,837	Boise Cascade Co.	720	67,500
Sumitomo Metal Mining Co., Ltd.	3,123	86,940	Builders FirstSource, Inc.*	2,531	274,664
Toyo Suisan Kaisha Ltd.	2,133	98,027	Bunge Ltd.	3,143	333,095
Yamazaki Baking Co., Ltd.	4,363	92,333	Campbell Soup Co.	6,271	253,411
Total Japan		<u>1,701,916</u>	Cheniere Energy, Inc.	997	165,921
Luxembourg — 0.5%			Chevron Corp.	7,782	1,134,071
ArcelorMittal SA	9,177	202,539	Cleveland-Cliffs, Inc.*	5,851	98,180
Mexico — 1.8%			Coeur Mining, Inc.*	3,369	8,456
Fresnillo PLC ^(a)	8,398	56,435	Commercial Metals Co.	1,335	56,457
Southern Copper Corp.	8,811	624,700	Conagra Brands, Inc.	9,996	273,491
Total Mexico		<u>681,135</u>	ConocoPhillips	4,974	590,911
Netherlands — 2.7%			Coterra Energy, Inc.	3,123	85,882
OCI NV	4,414	102,690	Devon Energy Corp.	2,651	123,457
Shell PLC	28,371	911,102	Diamondback Energy, Inc.	732	117,354
Total Netherlands		<u>1,013,792</u>	Dover Corp.	1,279	166,206
New Zealand — 0.1%			Ecolab, Inc.	2,604	436,795
Fletcher Building Ltd.	14,149	35,553	EOG Resources, Inc.	2,388	301,485
Norway — 1.5%			Essential Utilities, Inc.	2,414	80,772
Equinor ASA	12,739	426,982	Exxon Mobil Corp.	16,588	1,755,840
Norsk Hydro ASA	23,291	132,762	Flowers Foods, Inc.	4,426	97,062
Total Norway		<u>559,744</u>	FMC Corp.	2,623	139,544
Portugal — 0.1%			Freeport-McMoRan, Inc.	16,294	550,411
Navigator Co. SA (The)	12,966	51,531	Fresh Del Monte Produce, Inc.	1,003	25,075
South Africa — 0.9%			General Mills, Inc.	12,340	805,062
Anglo American PLC	13,827	351,757	Graco, Inc.	1,537	114,276
Spain — 0.2%			Hain Celestial Group, Inc. (The)*	1,876	20,730
Befesa SA	453	13,187	Halliburton Co.	3,664	144,142
Repsol SA	5,393	78,808	Hecla Mining Co.	6,831	27,802
Total Spain		<u>91,995</u>	Hess Corp.	1,244	179,634
Sweden — 0.8%			Hormel Foods Corp.	11,459	372,990
AAK AB	5,452	103,451	IDEX Corp.	692	132,456
Boliden AB	3,123	79,874	Ingredion, Inc.	1,377	128,860
Holmen AB, B Shares	2,957	111,344	International Paper Co.	6,383	215,299
Total Sweden		<u>294,669</u>	J & J Snack Foods Corp.	405	63,427
Switzerland — 0.1%			Kellanova	7,168	361,769
Bell Food Group AG	130	38,569	Kinder Morgan, Inc.	9,134	147,971
			Kraft Heinz Co. (The)	25,689	808,176
			Louisiana-Pacific Corp.	1,310	67,177
			Marathon Oil Corp.	2,571	70,214
			Marathon Petroleum Corp.	1,843	278,754

See notes to financial statements.

Schedule of Investments — IQ Global Resources ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
United States (continued)			Zambia — 0.2%		
Mondelez International, Inc., Class A	28,643	\$ 1,896,453	First Quantum Minerals Ltd.	7,833	\$ 90,673
Mosaic Co. (The)	7,110	230,933	Total Common Stocks		37,566,220
Mueller Industries, Inc.	1,294	48,797	(Cost \$38,476,249)		
Newmont Corp.	9,036	338,579	Short-Term Investment — 0.1%		
Newmont Corp.*	4,058	155,213	Money Market Fund — 0.1%		
Nucor Corp.	2,891	427,261	Dreyfus Institutional Preferred		
Occidental Petroleum Corp.	3,656	225,977	Government Money Market Fund,		
ONEOK, Inc.	1,817	118,468	Institutional Shares, 5.32% ^(c)		
Pentair PLC	1,505	87,471	(Cost \$30,276)	30,276	30,276
Phillips 66	1,891	215,706	Total Investments — 99.6%		37,596,496
Pilgrim's Pride Corp.*	4,958	126,429	(Cost \$38,506,525)		
Pioneer Natural Resources Co.	959	229,201	Other Assets and Liabilities,		
Post Holdings, Inc.*	1,235	99,146	Net — 0.4%		160,868
Reliance Steel & Aluminum Co.	670	170,435	Net Assets — 100%		\$ 37,757,364
Schlumberger NV	5,770	321,158			
Seaboard Corp.	25	87,674			
Simpson Manufacturing Co., Inc.	777	103,481			
Steel Dynamics, Inc.	1,972	210,038			
Targa Resources Corp.	920	76,921			
Tyson Foods, Inc., Class A	7,311	338,865			
UFP Industries, Inc.	1,124	106,971			
United States Steel Corp.	2,605	88,283			
Valero Energy Corp.	1,510	191,770			
Watts Water Technologies, Inc.,					
Class A	307	53,114			
Williams Cos., Inc. (The)	4,947	170,177			
Xylem, Inc.	1,649	154,247			
Total United States		<u>18,675,247</u>			

* Non-income producing securities.
(a) 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 \$182,825; total market value of collateral held consisted of non-cash U.S. Treasury securities collateral having a value of \$192,602.
(b) Less than 0.05%.
(c) Reflects the 1-day yield at October 31, 2023.

The following is a summary of the inputs used to value the Fund's investments as of October 31, 2023. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to Note 2.

Description	Level 1	Level 2	Level 3	Total
Asset Valuation Inputs				
Investments in Securities: ^(d)				
Common Stocks	\$ 37,566,220	\$ —	\$ —	\$ 37,566,220
Short-Term Investment:				
Money Market Fund	30,276	—	—	30,276
Total Investments in Securities	<u>\$ 37,596,496</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 37,596,496</u>

(d) For a complete listing of investments and their countries, see the Schedule of Investments.
For the period ended October 31, 2023, the Fund did not have any transfers into or out of Level 3 within the fair value hierarchy. (See Note 2)

See notes to financial statements.

Schedule of Investments — IQ Real Return ETF

October 31, 2023 (unaudited)

	Principal Amount	Value		Shares	Value
Long-Term Bonds — 59.5%			Common Stocks — 29.7%		
U.S. Treasury Inflation Indexed Bond — 59.5%			Communication Services — 2.1%		
U.S. Treasury Inflation Indexed Bonds			Alphabet, Inc., Class C*	206	\$ 25,812
0.125%, due 7/15/24 ^(a)	\$ 77,400	\$ 97,766	Alphabet, Inc., Class A*	245	30,400
0.125%, due 10/15/24	74,600	86,615	AT&T, Inc.	290	4,466
0.125%, due 4/15/25	102,300	116,096	Charter Communications, Inc., Class A*	4	1,611
0.125%, due 10/15/25	125,100	140,442	Comcast Corp., Class A	168	6,937
0.125%, due 4/15/26	97,700	106,963	Electronic Arts, Inc.	11	1,362
0.125%, due 7/15/26	109,400	131,034	Fox Corp., Class B	8	223
0.125%, due 10/15/26	140,800	147,087	Fox Corp., Class A	13	395
0.125%, due 4/15/27	148,700	148,100	Liberty Broadband Corp., Class C*	5	417
0.125%, due 1/15/30	48,800	50,275	Liberty Broadband Corp., Class A*	2	167
0.125%, due 7/15/30	53,900	55,292	Liberty Media Corp.-Liberty Formula One, Class C*	7	453
0.125%, due 1/15/31	56,600	56,308	Liberty Media Corp.-Liberty Formula One, Class A*	1	58
0.125%, due 7/15/31	59,600	57,139	Liberty Media Corp.-Liberty Live, Class C*	2	64
0.125%, due 1/15/32	67,300	61,444	Liberty Media Corp.-Liberty SiriusXM, Class A*	2	49
0.125%, due 2/15/51	21,100	13,021	Live Nation Entertainment, Inc.*	6	480
0.125%, due 2/15/52	25,900	14,767	Match Group, Inc.*	12	415
0.250%, due 1/15/25	117,500	146,642	Meta Platforms, Inc., Class A*	92	27,717
0.250%, due 7/15/29	43,000	45,676	Netflix, Inc.*	18	7,410
0.250%, due 2/15/50	20,700	13,708	Omnicom Group, Inc.	7	524
0.375%, due 7/15/25	129,100	160,098	Paramount Global, Class A	1	14
0.375%, due 1/15/27	102,800	121,404	Pinterest, Inc., Class A*	22	657
0.375%, due 7/15/27	114,800	133,252	ROBLOX Corp., Class A*	13	413
0.500%, due 4/15/24	50,800	60,799	Sirius XM Holdings, Inc. ^(a)	35	150
0.500%, due 1/15/28	118,200	135,010	Snap, Inc., Class A*	39	390
0.625%, due 1/15/24 ^(a)	83,900	109,407	Spotify Technology SA*	5	824
0.625%, due 1/15/26	109,000	133,977	Take-Two Interactive Software, Inc.*	7	936
0.625%, due 7/15/32 ^(a)	73,200	66,218	T-Mobile U.S., Inc.*	22	3,165
0.625%, due 2/15/43	18,600	17,174	Trade Desk, Inc. (The), Class A*	18	1,277
0.750%, due 7/15/28	104,800	118,579	Verizon Communications, Inc.	157	5,515
0.750%, due 2/15/42	23,300	22,865	Walt Disney Co. (The)*	74	6,038
0.750%, due 2/15/45	28,900	25,964	Warner Bros Discovery, Inc.*	91	904
0.875%, due 1/15/29	36,000	40,303	Warner Music Group Corp., Class A ^(a)	3	94
0.875%, due 2/15/47	18,900	16,618	Total Communication Services		<u>129,337</u>
1.000%, due 2/15/46	15,100	14,103	Consumer Discretionary — 2.4%		
1.000%, due 2/15/48	14,000	12,278	Airbnb, Inc., Class A*	15	1,774
1.000%, due 2/15/49	13,400	11,434	Amazon.com, Inc.*	373	49,643
1.125%, due 1/15/33	73,400	67,020	Aptiv PLC*	11	959
1.250%, due 4/15/28	156,500	151,433	AutoZone, Inc.*	1	2,477
1.375%, due 7/15/33	49,600	45,357	Best Buy Co., Inc.	8	535
1.375%, due 2/15/44	26,000	27,287	Booking Holdings, Inc.*	2	5,579
1.500%, due 2/15/53	26,500	21,429	Carnival Corp.*	34	390
1.625%, due 10/15/27	156,500	156,776	Chewy, Inc., Class A* ^(a)	2	39
1.750%, due 1/15/28	41,800	59,209	Chipotle Mexican Grill, Inc.*	1	1,942
2.000%, due 1/15/26	43,500	65,938	Darden Restaurants, Inc.	5	728
2.125%, due 2/15/40	9,600	12,740	Domino's Pizza, Inc.	1	339
2.125%, due 2/15/41	14,000	18,291	DoorDash, Inc., Class A*	11	824
2.375%, due 1/15/25	64,100	103,084	DR Horton, Inc.	12	1,253
2.375%, due 1/15/27	42,800	64,492	eBay, Inc.	22	863
2.375%, due 10/15/28	86,300	86,227	Etsy, Inc.* ^(a)	5	311
2.500%, due 1/15/29	15,700	22,422	Expedia Group, Inc.*	6	572
3.375%, due 4/15/32	6,100	11,178	Ford Motor Co.	155	1,511
3.625%, due 4/15/28	32,900	65,174	Garmin Ltd.	7	718
3.875%, due 4/15/29	15,500	30,872	General Motors Co.	53	1,495
		<u>3,696,787</u>	Genuine Parts Co.	5	644
Total U.S. Treasury Inflation Indexed Bond (Cost \$4,186,400)		<u>3,696,787</u>			

See notes to financial statements.

Schedule of Investments — IQ Real Return ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Consumer Discretionary (continued)			Consumer Staples (continued)		
Hilton Worldwide Holdings, Inc.	10	\$ 1,515	Tyson Foods, Inc., Class A	12	\$ 556
Home Depot, Inc. (The)	41	11,672	Walgreens Boots Alliance, Inc.	30	632
Las Vegas Sands Corp.	16	759	Walmart, Inc.	58	9,478
Lennar Corp., Class A	10	1,067	WK Kellogg Co.*	2	20
Lowe's Cos., Inc.	24	4,574	Total Consumer Staples		<u>92,602</u>
Lucid Group, Inc.* ^(a)	25	103	Energy — 2.1%		
Lululemon Athletica, Inc.*	5	1,967	Baker Hughes Co.	80	2,754
Marriott International, Inc., Class A ..	11	2,074	Cheniere Energy, Inc.	18	2,996
McDonald's Corp.	30	7,865	Chevron Corp.	146	21,277
MGM Resorts International	12	419	ConocoPhillips	98	11,642
NIKE, Inc., Class B	49	5,036	Coterra Energy, Inc.	60	1,650
O'Reilly Automotive, Inc.*	2	1,861	Devon Energy Corp.	52	2,422
PulteGroup, Inc.	8	589	Diamondback Energy, Inc.	14	2,244
Rivian Automotive, Inc., Class A* ^(a) ..	27	438	EOG Resources, Inc.	46	5,807
Ross Stores, Inc.	13	1,508	EQT Corp.	29	1,229
Royal Caribbean Cruises Ltd.*	9	763	Exxon Mobil Corp.	334	35,354
Starbucks Corp.	46	4,243	Halliburton Co.	62	2,439
Stellantis NV	84	1,569	Hess Corp.	22	3,177
Tesla, Inc.*	114	22,896	Kinder Morgan, Inc.	158	2,560
TJX Cos., Inc. (The)	47	4,139	Marathon Oil Corp.	53	1,447
Tractor Supply Co. ^(a)	4	770	Marathon Petroleum Corp.	34	5,142
Ulta Beauty, Inc.*	2	763	Occidental Petroleum Corp.	54	3,338
Yum! Brands, Inc.	11	1,329	ONEOK, Inc.	36	2,347
Total Consumer Discretionary		<u>150,515</u>	Phillips 66	37	4,221
Consumer Staples — 1.5%			Pioneer Natural Resources Co.	19	4,541
Altria Group, Inc.	71	2,852	Schlumberger NV	115	6,401
Archer-Daniels-Midland Co.	21	1,503	Targa Resources Corp.	18	1,505
Brown-Forman Corp., Class A	3	172	Valero Energy Corp.	29	3,683
Brown-Forman Corp., Class B	13	730	Williams Cos., Inc. (The)	96	3,302
Campbell Soup Co.	8	323	Total Energy		<u>131,478</u>
Church & Dwight Co., Inc.	9	818	Financials — 5.0%		
Clorox Co. (The)	5	589	Aflac, Inc.	42	3,281
Coca-Cola Co. (The)	158	8,925	Allstate Corp. (The)	20	2,563
Colgate-Palmolive Co.	33	2,479	American Express Co.	43	6,279
Conagra Brands, Inc.	22	602	American International Group, Inc. ..	59	3,617
Constellation Brands, Inc., Class A ..	7	1,639	Ameriprise Financial, Inc.	8	2,517
Costco Wholesale Corp.	18	9,944	Aon PLC, Class A	16	4,950
Dollar General Corp.	9	1,071	Apollo Global Management, Inc.	31	2,401
Dollar Tree, Inc.*	8	889	Arch Capital Group Ltd.*	28	2,427
Estee Lauder Cos., Inc. (The), Class A ..	8	1,031	Ares Management Corp., Class A	13	1,282
General Mills, Inc.	23	1,501	Arthur J Gallagher & Co.	17	4,003
Hershey Co. (The)	6	1,124	Bank of America Corp.	560	14,750
Hormel Foods Corp.	12	391	Bank of New York Mellon Corp. (The) ..	61	2,593
J M Smucker Co. (The)	3	342	Berkshire Hathaway, Inc., Class B*	105	35,840
Kellanova	10	505	BlackRock, Inc.	11	6,735
Kenvue, Inc.	66	1,228	Blackstone, Inc.	57	5,264
Keurig Dr Pepper, Inc.	38	1,153	Block, Inc.*	21	845
Kimberly-Clark Corp.	13	1,555	Blue Owl Capital, Inc. ^(a)	37	456
Kraft Heinz Co. (The)	31	975	Brown & Brown, Inc.	19	1,319
Kroger Co. (The)	27	1,225	Capital One Financial Corp.	30	3,039
McCormick & Co., Inc.	11	703	Charles Schwab Corp. (The)	120	6,245
Mondelez International, Inc., Class A ..	54	3,575	Chubb Ltd.	33	7,082
Monster Beverage Corp.*	31	1,584	Cincinnati Financial Corp.	12	1,196
PepsiCo, Inc.	56	9,144	Citigroup, Inc.	152	6,002
Philip Morris International, Inc.	63	5,617	Citizens Financial Group, Inc.	39	914
Procter & Gamble Co. (The)	96	14,403	CME Group, Inc.	29	6,190
Sysco Corp.	20	1,330	Coinbase Global, Inc., Class A* ^(a)	11	848
Target Corp.	18	1,994	Corebridge Financial, Inc.	7	140

See notes to financial statements.

Schedule of Investments — IQ Real Return ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Health Care (continued)			Industrials (continued)		
Zoetis, Inc.	17	\$ 2,669	Southwest Airlines Co.	11	\$ 245
Total Health Care		<u>191,415</u>	SS&C Technologies Holdings, Inc.	9	452
Industrials — 3.6%			Stanley Black & Decker, Inc.	12	1,021
3M Co.	45	4,093	Trane Technologies PLC	18	3,426
AMETEK, Inc.	18	2,534	TransDigm Group, Inc.*	4	3,312
Automatic Data Processing, Inc.	17	3,710	TransUnion	8	351
Boeing Co. (The)*	49	9,154	Uber Technologies, Inc.*	79	3,419
Broadridge Financial Solutions, Inc.	5	853	Union Pacific Corp.	49	10,173
Builders FirstSource, Inc.*	5	543	United Airlines Holdings, Inc.*	6	210
Carrier Global Corp.	66	3,146	United Parcel Service, Inc., Class B ...	59	8,334
Caterpillar, Inc.	42	9,494	United Rentals, Inc.	6	2,438
Cintas Corp.	7	3,550	Veralto Corp.*	9	621
Copart, Inc.*	36	1,567	Verisk Analytics, Inc.	6	1,364
CSX Corp.	162	4,836	Waste Management, Inc.	34	5,587
Cummins, Inc.	11	2,379	Westinghouse Air Brake Technologies Corp.	14	1,484
Deere & Co.	22	8,038	WW Grainger, Inc.	4	2,919
Delta Air Lines, Inc.	13	406	Xylem, Inc.	19	1,777
Dover Corp.	11	1,429	Total Industrials		<u>223,150</u>
Eaton Corp. PLC	32	6,653	Information Technology — 6.8%		
Emerson Electric Co.	46	4,093	Accenture PLC, Class A	26	7,724
Equifax, Inc.	5	848	Adobe, Inc.*	19	10,109
Expeditors International of Washington, Inc.	12	1,311	Advanced Micro Devices, Inc.*	65	6,403
Fastenal Co.	46	2,684	Akamai Technologies, Inc.*	7	723
FedEx Corp.	19	4,562	Amphenol Corp., Class A	48	3,866
Ferguson PLC	16	2,403	Analog Devices, Inc.	21	3,304
Fortive Corp.	28	1,828	ANSYS, Inc.*	3	835
General Dynamics Corp.	19	4,585	Apple, Inc.	614	104,853
General Electric Co.	88	9,559	Applied Materials, Inc.	33	4,368
Grab Holdings Ltd., Class A*	111	341	Arista Networks, Inc.*	10	2,004
HEICO Corp.	3	475	Atlassian Corp., Class A*	6	1,084
HEICO Corp., Class A	6	763	Autodesk, Inc.*	9	1,779
Honeywell International, Inc.	54	9,896	Bentley Systems, Inc., Class B ^(a)	8	389
Howmet Aerospace, Inc.	32	1,411	Broadcom, Inc.	17	14,303
Hubbell, Inc.	4	1,080	Cadence Design Systems, Inc.*	11	2,638
IDEX Corp.	6	1,148	CDW Corp.	5	1,002
Illinois Tool Works, Inc.	24	5,379	Cisco Systems, Inc.	151	7,872
Ingersoll Rand, Inc.	32	1,942	Cloudflare, Inc., Class A ^(a)	11	624
Jacobs Solutions, Inc.	10	1,333	Cognizant Technology Solutions Corp., Class A	21	1,354
JB Hunt Transport Services, Inc.	7	1,203	Corning, Inc.	30	803
Johnson Controls International PLC ..	56	2,745	CrowdStrike Holdings, Inc., Class A* ..	8	1,414
L3Harris Technologies, Inc.	15	2,691	Datadog, Inc., Class A*	11	896
Leidos Holdings, Inc.	6	595	Dell Technologies, Inc., Class C	9	602
Lockheed Martin Corp.	21	9,547	Enphase Energy, Inc.*	11	875
Masco Corp.	9	469	EPAM Systems, Inc.*	2	435
Norfolk Southern Corp.	18	3,434	Fair Isaac Corp.*	1	846
Northrop Grumman Corp.	11	5,186	First Solar, Inc.*	8	1,140
Old Dominion Freight Line, Inc.	8	3,013	Fortinet, Inc.*	26	1,486
Otis Worldwide Corp.	33	2,548	Gartner, Inc.*	3	996
PACCAR, Inc.	42	3,466	GLOBALFOUNDRIES, Inc.* ^(a)	2	99
Parker-Hannifin Corp.	11	4,058	Hewlett Packard Enterprise Co.	57	877
Paychex, Inc.	13	1,444	HP, Inc.	35	922
Paycom Software, Inc.	2	490	HubSpot, Inc.*	2	848
Quanta Services, Inc.	12	2,005	Intel Corp.	169	6,169
Republic Services, Inc.	16	2,376	International Business Machines Corp.	36	5,207
Rockwell Automation, Inc.	9	2,365	Intuit, Inc.	11	5,444
Rollins, Inc.	20	752			
RTX Corp. ^(a)	118	9,604			

See notes to financial statements.

Schedule of Investments — IQ Real Return ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Common Stocks (continued)		
Information Technology (continued)			Materials (continued)		
Keyight Technologies, Inc.*	14	\$ 1,709	International Flavors & Fragrances, Inc.	20	\$ 1,367
KLA Corp.	6	2,818	Linde PLC	40	15,286
Lam Research Corp.	6	3,529	LyondellBasell Industries NV, Class A	20	1,805
Marvell Technology, Inc.	34	1,605	Martin Marietta Materials, Inc.	5	2,045
Microchip Technology, Inc.	22	1,568	Mosaic Co. (The)	27	877
Micron Technology, Inc.	44	2,942	Newmont Corp.	63	2,361
Microsoft Corp.	308	104,138	Nucor Corp.	19	2,808
MongoDB, Inc.*	3	1,034	PPG Industries, Inc.	19	2,333
Monolithic Power Systems, Inc.	2	883	Sherwin-Williams Co. (The)	19	4,526
Motorola Solutions, Inc.	7	1,949	Steel Dynamics, Inc.	12	1,278
NetApp, Inc.	9	655	Vulcan Materials Co.	11	2,161
NVIDIA Corp.	98	39,964	Total Materials		<u>63,371</u>
NXP Semiconductors NV	10	1,724			
Okta, Inc.*	6	404	Real Estate — 1.0%		
ON Semiconductor Corp.*	17	1,065	Alexandria Real Estate Equities, Inc.	14	1,304
Oracle Corp.	63	6,514	American Tower Corp.	38	6,771
Palantir Technologies, Inc., Class A*	72	1,066	AvalonBay Communities, Inc.	11	1,823
Palo Alto Networks, Inc.*	12	2,916	CBRE Group, Inc., Class A*	24	1,664
QUALCOMM, Inc.	44	4,796	CoStar Group, Inc.*	16	1,175
Roper Technologies, Inc.	4	1,954	Crown Castle, Inc.	35	3,254
Salesforce, Inc.*	38	7,632	Digital Realty Trust, Inc.	23	2,860
Seagate Technology Holdings PLC	8	546	Equinix, Inc.	8	5,837
ServiceNow, Inc.*	8	4,655	Equity Residential	30	1,660
Skyworks Solutions, Inc.	7	607	Essex Property Trust, Inc.	5	1,070
Snowflake, Inc., Class A*	10	1,451	Extra Space Storage, Inc.	16	1,658
SolarEdge Technologies, Inc.*	4	304	Healthpeak Properties, Inc.	46	715
Splunk, Inc.*	7	1,030	Invitation Homes, Inc.	49	1,455
Synopsys, Inc.*	6	2,817	Iron Mountain, Inc.	22	1,300
TE Connectivity Ltd.	25	2,946	Mid-America Apartment Communities, Inc.	9	1,063
Teledyne Technologies, Inc.*	2	749	Prologis, Inc.	75	7,556
Teradyne, Inc.	7	583	Public Storage	13	3,103
Texas Instruments, Inc.	37	5,254	Realty Income Corp.	52	2,464
Trimble, Inc.*	22	1,037	SBA Communications Corp.	9	1,878
Tyler Technologies, Inc.*	2	746	Simon Property Group, Inc.	25	2,747
Unity Software, Inc.*	8	203	Sun Communities, Inc.	10	1,112
VeriSign, Inc.*	4	799	UDR, Inc.	28	891
VMware, Inc., Class A*	9	1,311	Ventas, Inc.	33	1,401
Western Digital Corp.*	13	522	VICI Properties, Inc.	79	2,204
Workday, Inc., Class A*	8	1,694	Welltower, Inc.	38	3,177
Zebra Technologies Corp., Class A*	2	419	Weyerhaeuser Co.	59	1,693
Zoom Video Communications, Inc., Class A*	8	480	WP Carey, Inc.	18	966
Zscaler, Inc.*	3	476	Total Real Estate		<u>62,801</u>
Total Information Technology		<u>423,787</u>			
Materials — 1.0%			Utilities — 1.1%		
Air Products and Chemicals, Inc.	18	5,084	AES Corp. (The)	52	775
Albemarle Corp. ^(a)	9	1,141	Alliant Energy Corp.	20	976
Arcor PLC	127	1,129	Ameren Corp.	21	1,590
Ball Corp.	25	1,204	American Electric Power Co., Inc.	41	3,097
Celanese Corp. ^(a)	8	916	American Water Works Co., Inc.	15	1,765
CF Industries Holdings, Inc.	15	1,197	Atmos Energy Corp.	11	1,184
Corteva, Inc.	55	2,648	Avangrid, Inc. ^(a)	8	239
Dow, Inc.	57	2,755	CenterPoint Energy, Inc.	50	1,344
DuPont de Nemours, Inc.	34	2,478	CMS Energy Corp.	22	1,195
Ecolab, Inc.	21	3,522	Consolidated Edison, Inc.	26	2,283
FMC Corp.	10	532	Constellation Energy Corp.	26	2,936
Freeport-McMoRan, Inc.	116	3,918	Dominion Energy, Inc.	66	2,661
			DTE Energy Co.	14	1,349
			Duke Energy Corp.	63	5,600

See notes to financial statements.

Schedule of Investments — IQ Real Return ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks (continued)			Short-Term Investments — 5.4%		
Utilities (continued)			Money Market Funds — 5.4%		
Edison International	30	\$ 1,892	Dreyfus Government Cash		
Entergy Corp.	16	1,529	Management Fund, Institutional		
Evergy, Inc.	18	885	Shares, 5.24% ^{(b)(c)}	317,669	\$ 317,669
Eversource Energy	27	1,452	Dreyfus Institutional Preferred		
Exelon Corp.	78	3,037	Government Money Market Fund,		
FirstEnergy Corp.	43	1,531	Institutional Shares, 5.32% ^(b)	17,429	17,429
NextEra Energy, Inc.	164	9,561	Total Short-Term Investments		
PG&E Corp.*	156	2,543	(Cost \$335,098)		335,098
PPL Corp.	57	1,401	Total Investments — 104.5%		
Public Service Enterprise Group, Inc. ..	39	2,404	(Cost \$7,201,323)		6,489,129
Sempra	50	3,502	Other Assets and Liabilities,		
Southern Co. (The)	88	5,922	Net — (4.5)%		(279,876)
WEC Energy Group, Inc.	24	1,953	Net Assets — 100%		\$ 6,209,253
Xcel Energy, Inc.	44	2,608			
Total Utilities		67,214			
Total Common Stocks		1,844,190			
(Cost \$1,949,284)					
Investment Companies — 9.9%					
Commodity Funds — 9.9%					
Invesco Optimum Yield Diversified					
Commodity Strategy No K-1 ETF ...	16,721	245,464			
iShares GSCI Commodity Dynamic					
Roll Strategy ETF ^(a)	13,049	367,590			
Total Commodity Funds		613,054			
Total Investment Companies		613,054			
(Cost \$730,541)					

* Non-income producing securities.

(a) 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 \$623,682; total market value of collateral held by the Fund was \$637,171. Market value of the collateral held includes non-cash U.S. Treasury securities collateral having a value of \$319,502.

(b) Reflects the 1-day yield at October 31, 2023.

(c) Represents security purchased with cash collateral received for securities on loan.

The following is a summary of the inputs used to value the Fund's investments as of October 31, 2023. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to Note 2.

Description	Level 1	Level 2	Level 3	Total
Asset Valuation Inputs				
Investments in Securities: ^(d)				
U.S. Treasury Inflation Indexed Bonds	\$ —	\$ 3,696,787	\$ —	\$ 3,696,787
Common Stocks	1,844,190	—	—	1,844,190
Investment Companies	613,054	—	—	613,054
Short-Term Investments:				
Money Market Funds	335,098	—	—	335,098
Total Investments in Securities	<u>\$ 2,792,342</u>	<u>\$ 3,696,787</u>	<u>\$ —</u>	<u>\$ 6,489,129</u>

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

For the period ended October 31, 2023, the Fund did not have any transfers into or out of Level 3 within the fair value hierarchy. (See Note 2)

See notes to financial statements.

Schedule of Investments — IQ Clean Oceans ETF

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks — 99.7%			Common Stocks (continued)		
Austria — 1.0%			Norway — 0.3%		
Verbund AG	496	\$ 42,991	Leroy Seafood Group ASA	2,748	\$ 10,872
Canada — 0.4%			Portugal — 1.4%		
Innergex Renewable Energy, Inc.	1,179	7,253	EDP - Energias de Portugal SA	13,426	56,340
Northland Power, Inc.	598	8,395	Singapore — 2.7%		
Total Canada		15,648	STMicroelectronics NV	2,884	109,682
China — 2.9%			South Africa — 0.2%		
NXP Semiconductors NV	691	119,149	Woolworths Holdings Ltd.	2,721	10,072
Denmark — 5.6%			Spain — 3.9%		
AP Moller - Maersk A/S, Class B	40	66,418	EDP Renovaveis SA	1,298	20,841
Chr Hansen Holding A/S	453	30,825	Iberdrola SA	11,481	127,422
Orsted A/S	831	39,988	Solaria Energia y Medio		
Vestas Wind Systems A/S*	4,329	93,344	Ambiente SA ^(a)	778	11,636
Total Denmark		230,575	Total Spain		159,899
Faroe Islands — 0.2%			Sweden — 0.2%		
Bakkafrost P/F	230	10,366	Thule Group AB	401	9,091
Finland — 1.3%			Switzerland — 4.7%		
Stora Enso OYJ, Class R	2,502	29,950	ABB Ltd.	3,655	122,255
Wartsila OYJ Abp	2,017	23,964	DSM-Firmenich AG	791	71,561
Total Finland		53,914	Total Switzerland		193,816
France — 5.8%			United Kingdom — 4.6%		
Dassault Systemes SE	2,922	119,883	Burberry Group PLC	1,619	33,240
Legrand SA	1,152	99,216	DS Smith PLC	6,018	20,827
Neoen SA	377	9,914	Kingfisher PLC	8,156	20,764
Verallia SA	253	8,220	Pennon Group PLC	1,435	12,650
Total France		237,233	Severn Trent PLC	1,025	33,035
Germany — 12.1%			Spirax-Sarco Engineering PLC	320	31,810
adidas AG	705	124,595	United Utilities Group PLC	2,954	38,103
Encavis AG*	758	9,859	Total United Kingdom		190,429
Infineon Technologies AG	3,937	114,335	United States — 41.6%		
Nordex SE*	930	9,757	Acuity Brands, Inc.	71	11,500
Puma SE	445	25,071	Advanced Micro Devices, Inc.*	1,326	130,611
Siemens AG	923	121,913	American Water Works Co., Inc.	862	101,414
SMA Solar Technology AG*	142	8,668	Avangrid, Inc.	321	9,588
Symrise AG	586	59,587	Badger Meter, Inc.	69	9,560
Zalando SE*	1,025	23,825	Ball Corp.	1,379	66,399
Total Germany		497,610	Brookfield Renewable Corp., Class A	790	17,980
Ireland — 2.0%			Cadence Design Systems, Inc.*	583	139,833
Kingspan Group PLC	675	45,291	Ecolab, Inc.	751	125,973
Smurfit Kappa Group PLC ^(a)	1,142	37,194	Enphase Energy, Inc.*	580	46,156
Total Ireland		82,485	Exelon Corp.	3,364	130,994
Italy — 0.2%			First Solar, Inc.*	446	63,533
ERG SpA	417	10,226	Graphic Packaging Holding Co.	1,339	28,802
Japan — 8.6%			Greif, Inc., Class A	156	9,906
Azbil Corp.	355	10,347	Intel Corp.	4,078	148,847
FANUC Corp.	4,197	101,236	Microsoft Corp.	420	142,006
Kurita Water Industries Ltd.	299	8,959	NIKE, Inc., Class B	1,372	141,000
Nippon Yusen K.K.	2,078	50,453	O-I Glass, Inc.*	577	8,915
Nitto Denko Corp.	605	38,682	Ormat Technologies, Inc.	149	9,169
Panasonic Holdings Corp.	9,342	80,747	Schneider Electric SE	804	123,209
Rohm Co., Ltd.	1,460	23,002	Signify NV	412	10,652
TOTO Ltd.	421	10,071	SolarEdge Technologies, Inc.*	247	18,760
Yaskawa Electric Corp.	946	30,464	Sun Communities, Inc.	539	59,958
Total Japan		353,961	Sunrun, Inc.*	807	7,788
			Williams-Sonoma, Inc. ^(a)	278	41,767
			Xylem, Inc.	1,060	99,152

See notes to financial statements.

Schedule of Investments — IQ Clean Oceans ETF (continued)

October 31, 2023 (unaudited)

	<u>Shares</u>	<u>Value</u>		<u>Shares</u>	<u>Value</u>
Common Stocks (continued)			Total Investments — 99.7%		
United States (continued)			(Cost \$4,773,327)		\$ 4,108,679
YETI Holdings, Inc.*	241	\$ 10,247	Other Assets and Liabilities,		
Total United States		<u>1,713,719</u>	Net — 0.3%		<u>13,624</u>
Total Common Stocks			Net Assets — 100%		<u><u>\$ 4,122,303</u></u>
(Cost \$4,772,726)		<u>4,108,078</u>			
Short-Term Investment — 0.0% ^(b)			* Non-income producing securities.		
Money Market Fund — 0.0% ^(b)			(a) 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 \$82,181 total market value of collateral held consisted of non-cash U.S. Treasury securities collateral having a value of \$83,922.		
Dreyfus Institutional Preferred			(b) Less than 0.05%.		
Government Money Market Fund,			(c) Reflects the 1-day yield at October 31, 2023.		
Institutional Shares, 5.32% ^(c)					
(Cost \$601)	601	<u>601</u>			

The following is a summary of the inputs used to value the Fund's investments as of October 31, 2023. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to Note 2.

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Asset Valuation Inputs				
Investments in Securities: ^(d)				
Common Stocks	\$ 4,108,078	\$ —	\$ —	\$ 4,108,078
Short-Term Investment:				
Money Market Funds	<u>601</u>	<u>—</u>	<u>—</u>	<u>601</u>
Total Investments in Securities	<u><u>\$ 4,108,679</u></u>	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>	<u><u>\$ 4,108,679</u></u>

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

For the period ended October 31, 2023 the Fund did not have any transfers into or out of Level 3 within the fair value hierarchy. (See Note 2)

See notes to financial statements.

Schedule of Investments — IQ Cleaner Transport ETF

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks — 96.9%			Common Stocks (continued)		
Belgium — 0.3%			South Korea — 1.7%		
Umicore SA	657	\$ 15,590	LG Energy Solution Ltd.*	131	\$ 37,392
China — 9.7%			Samsung SDI Co., Ltd.	171	53,875
BYD Co., Ltd., Class H	6,227	188,929	Total South Korea		91,267
Flat Glass Group Co., Ltd., Class H*	10,244	18,355	Spain — 3.7%		
Li Auto, Inc., Class A*	3,645	62,283	EDP Renovaveis SA	968	15,542
NIO, Inc.*	5,167	37,719	Iberdrola SA	15,029	166,800
NXP Semiconductors NV	851	146,738	Solaria Energia y Medio		
Xinyi Solar Holdings Ltd.	21,678	12,744	Ambiente SA*(a)	1,021	15,271
XPeng, Inc., A Shares*	3,569	26,364	Total Spain		197,613
Zhuzhou CRRC Times Electric Co., Ltd., Class H	5,874	18,955	Sweden — 0.2%		
Total China		512,087	Thule Group AB	526	11,925
Denmark — 2.2%			Switzerland — 3.5%		
AP Moller - Maersk A/S, Class B	29	48,153	ABB Ltd.	4,784	160,018
Vestas Wind Systems A/S*	3,222	69,474	Landis+Gyr Group AG*	203	14,990
Total Denmark		117,627	Meyer Burger Technology AG*	32,072	8,578
Finland — 0.3%			Total Switzerland		183,586
Wartsila OYJ Abp	1,504	17,869	Taiwan — 2.3%		
France — 2.1%			Compal Electronics, Inc.	14,152	12,239
Alstom SA	1,237	16,671	Delta Electronics, Inc.	7,082	63,429
Forvia SE*	714	11,954	Evergreen Marine Corp. Taiwan Ltd.	5,976	19,806
Legrand SA	858	73,895	Taiwan High Speed Rail Corp.	15,717	14,246
Valeo SE	783	10,296	Wan Hai Lines Ltd.	10,221	14,559
Total France		112,816	Total Taiwan		124,279
Germany — 11.9%			United Kingdom — 2.7%		
Bayerische Motoren Werke AG	1,014	93,922	National Grid PLC	11,975	142,200
E.ON SE	7,318	86,788	United States — 39.4%		
Infineon Technologies AG	4,296	124,761	Advanced Micro Devices, Inc.*	1,736	170,996
Mercedes-Benz Group AG	2,459	144,072	Alphabet, Inc., Class A*	1,367	169,617
Nordex SE*	1,220	12,800	Apple, Inc.	994	169,745
Siemens AG	1,208	159,557	Aptiv PLC*	930	81,096
SMA Solar Technology AG*	186	11,354	Array Technologies, Inc.*	647	11,212
Total Germany		633,254	Bloom Energy Corp., Class A*	1,018	10,587
Hong Kong — 0.4%			Brookfield Renewable Corp., Class A	589	13,406
MTR Corp., Ltd.	5,185	19,383	Edison International	1,266	79,834
Italy — 0.3%			Enphase Energy, Inc.*	433	34,458
ERG SpA	547	13,414	Exelon Corp.	3,279	127,684
Japan — 13.9%			First Solar, Inc.*	335	47,721
Central Japan Railway Co.	2,100	47,090	Intel Corp.	5,338	194,837
Denso Corp.	5,108	74,186	Itron, Inc.*	218	12,487
East Japan Railway Co.	945	49,120	Jabil, Inc.	412	50,594
Honda Motor Co., Ltd.	13,641	135,694	Lucid Group, Inc.*	2,446	10,077
Koito Manufacturing Co., Ltd.	901	13,324	NextEra Energy, Inc.	2,612	152,280
NIDEC CORP	1,327	47,500	NVIDIA Corp.	386	157,411
Panasonic Holdings Corp.	6,953	60,098	Plug Power, Inc.*(a)	1,811	10,667
Shimano, Inc.	230	32,736	Rivian Automotive, Inc., Class A*	2,147	34,824
Sumitomo Electric Industries Ltd.	2,236	23,165	Schneider Electric SE	1,053	161,366
TDK Corp.	1,221	44,811	Shoals Technologies Group, Inc., Class A*	764	11,735
Toyota Motor Corp.	10,863	185,778	SolarEdge Technologies, Inc.*	184	13,975
Yamaha Motor Co., Ltd.	935	22,454	Tesla, Inc.*	744	149,425
Total Japan		735,956	Texas Instruments, Inc.	1,058	150,247
Portugal — 0.8%			Westinghouse Air Brake Technologies Corp.	586	62,128
EDP - Energias de Portugal SA	10,013	42,018	Total United States		2,088,409
Singapore — 1.5%			Total Common Stocks		
STMicroelectronics NV	2,147	81,653	(Cost \$6,001,967)		
			5,140,946		

See notes to financial statements.

Schedule of Investments — IQ Cleaner Transport ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Preferred Stock — 2.9%			Total Investments — 100.0%		
Germany — 2.9%			(Cost \$6,275,382)		\$ 5,306,440
Volkswagen AG, 27.97%			Other Assets and Liabilities,		
(Cost \$263,037)	1,470	\$ 155,116	Net — 0.0% ^(d)		<u>(1,703)</u>
Short-Term Investment — 0.2%			Net Assets — 100%		<u>\$ 5,304,737</u>
Money Market Fund — 0.2%					
Dreyfus Government Cash			* Non-income producing securities.		
Management Fund, Institutional			(a) All or a portion of the security was on loan. In addition, "Other		
Shares, 5.24% ^{(b)(c)}	10,378	<u>10,378</u>	Assets and Liabilities, Net" may include pending sales that are		
(Cost \$10,378)			also on loan. The aggregate market value of securities on loan		
			was \$24,942; total market value of collateral held by the Fund		
			was \$25,358. Market value of the collateral held includes non-		
			cash U.S. Treasury securities collateral having a value of \$14,980.		
			(b) Reflects the 1-day yield at October 31, 2023.		
			(c) Represents security purchased with cash collateral received for		
			securities on loan.		
			(d) Less than 0.05%.		

The following is a summary of the inputs used to value the Fund's investments as of October 31, 2023. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to Note 2.

Description	Level 1	Level 2	Level 3	Total
Asset Valuation Inputs				
Investments in Securities: ^(e)				
Common Stocks	\$ 5,140,946	\$ —	\$ —	\$ 5,140,946
Preferred Stock	155,116	—	—	155,116
Short-Term Investment:				
Money Market Fund	10,378	—	—	10,378
Total Investments in Securities	<u>\$ 5,306,440</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 5,306,440</u>

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

For the period ended October 31, 2023 the Fund did not have any transfers into or out of Level 3 within the fair value hierarchy.

See notes to financial statements.

Schedule of Investments — IQ Engender Equality ETF

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks — 99.9%			Common Stocks (continued)		
Communication Services — 7.5%			Health Care (continued)		
Interpublic Group of Cos., Inc. (The) . . .	2,416	\$ 68,614	Centene Corp.*	1,097	\$ 75,671
Meta Platforms, Inc., Class A*	248	74,715	Illumina, Inc.*	508	55,585
Omnicom Group, Inc.	961	71,989	Johnson & Johnson	461	68,385
Pinterest, Inc., Class A*	2,888	86,293	Merck & Co., Inc.	691	70,966
Verizon Communications, Inc.	2,198	77,216	Organon & Co.	3,800	56,202
Total Communication Services		<u>378,827</u>	Shockwave Medical, Inc.*	349	71,985
Consumer Discretionary — 15.5%			Zoetis, Inc.	413	64,841
Best Buy Co., Inc.	1,028	68,691	Total Health Care		<u>892,730</u>
Choice Hotels International, Inc.	592	65,416	Industrials — 8.9%		
DoorDash, Inc., Class A*	918	68,804	Automatic Data Processing, Inc.	303	66,121
eBay, Inc.	1,667	65,396	Cummins, Inc.	316	68,351
Etsy, Inc.*	1,144	71,271	Lyft, Inc., Class A*	6,583	60,366
Expedia Group, Inc.*	695	66,227	Sunrun, Inc.*	4,931	47,584
General Motors Co.	2,187	61,673	Uber Technologies, Inc.*	1,563	67,647
Hasbro, Inc.	1,119	50,523	Verisk Analytics, Inc.	303	68,890
McDonald's Corp.	267	69,999	Xylem, Inc.	777	72,680
PVH Corp.	936	69,592	Total Industrials		<u>451,639</u>
Service Corp. International	1,223	66,556	Information Technology — 8.5%		
VF Corp.	4,089	60,231	Accenture PLC, Class A	238	70,707
Total Consumer Discretionary		<u>784,379</u>	Autodesk, Inc.*	349	68,973
Consumer Staples — 14.9%			Keysight Technologies, Inc.*	559	68,226
Clorox Co. (The)	508	59,792	Microsoft Corp.	225	76,075
Coca-Cola Co. (The)	1,282	72,420	Salesforce, Inc.*	347	69,688
General Mills, Inc.	1,128	73,591	Tyler Technologies, Inc.*	198	73,834
J M Smucker Co. (The)	586	66,710	Total Information Technology		<u>427,503</u>
Kellanova	1,239	62,532	Materials — 4.2%		
Kimberly-Clark Corp.	594	71,066	Dow, Inc.	1,382	66,806
Mondelez International, Inc., Class A	1,034	68,461	Ecolab, Inc.	418	70,115
PepsiCo, Inc.	414	67,598	International Flavors & Fragrances, Inc.	1,077	73,613
Procter & Gamble Co. (The)	485	72,765	Total Materials		<u>210,534</u>
Target Corp.	604	66,917	Real Estate — 1.4%		
Walgreens Boots Alliance, Inc.	3,312	69,817	Essex Property Trust, Inc.	330	70,594
WK Kellogg Co.*	309	3,096	Utilities — 2.5%		
Total Consumer Staples		<u>754,765</u>	American Water Works Co., Inc.	535	62,943
Financials — 18.8%			Edison International	1,038	65,456
American Express Co.	454	66,298	Total Utilities		<u>128,399</u>
Bank of America Corp.	2,575	67,825	Total Common Stocks		
BlackRock, Inc.	107	65,514	(Cost \$5,629,272)		<u>5,050,695</u>
Citigroup, Inc.	1,739	68,673	Short-Term Investment — 0.0%^(a)		
Mastercard, Inc., Class A	180	67,743	Money Market Funds — 0.0%^(a)		
MetLife, Inc.	1,131	67,871	Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares, 5.32% ^(b) (Cost \$356)	356	<u>356</u>
Moody's Corp.	218	67,144	Total Investments — 99.9%		
PayPal Holdings, Inc.*	1,157	59,933	(Cost \$5,629,628)		<u>5,051,051</u>
Prudential Financial, Inc.	754	68,946	Other Assets and Liabilities,		
Raymond James Financial, Inc.	690	65,854	Net — 0.1%		<u>4,154</u>
S&P Global, Inc.	192	67,068	Net Assets — 100%		
Synchrony Financial	2,284	64,066			<u>\$ 5,055,205</u>
Wells Fargo & Co.	1,729	68,762	* Non-income producing securities.		
Willis Towers Watson PLC	363	85,628	(a) Less than 0.05%.		
Total Financials		<u>951,325</u>	(b) Reflects the 1-day yield at October 31, 2023.		
Health Care — 17.7%					
AbbVie, Inc.	489	69,037			
Amgen, Inc.	285	72,874			
Biogen, Inc.*	292	69,362			
BioMarin Pharmaceutical, Inc.*	844	68,744			
Boston Scientific Corp.*	1,404	71,871			
Cencora, Inc.	417	77,207			

See notes to financial statements.

Schedule of Investments — IQ Engender Equality ETF (continued)

October 31, 2023 (unaudited)

The following is a summary of the inputs used to value the Fund's investments as of October 31, 2023. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to Note 2.

Description	Level 1	Level 2	Level 3	Total
Asset Valuation Inputs				
Investments in Securities: ^(c)				
Common Stocks	\$ 5,050,695	\$ —	\$ —	\$ 5,050,695
Short-Term Investment:				
Money Market Funds	356	—	—	356
Total Investments in Securities	<u>\$ 5,051,051</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 5,051,051</u>

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

For the period ended October 31, 2023 the Fund did not have any transfers into or out of Level 3 within the fair value hierarchy. (See Note 2)

See notes to financial statements.

Schedule of Investments — IQ Healthy Hearts ETF

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Common Stocks — 99.8%			Common Stocks (continued)		
Australia — 0.5%			United Kingdom — 5.5%		
Ramsay Health Care Ltd.	1,358	\$ 41,856	AstraZeneca PLC	3,139	\$ 390,423
Canada — 1.1%			Frasers Group PLC*	4,274	41,646
George Weston Ltd.	383	41,499	Total United Kingdom		432,069
Loblaws Cos. Ltd.	491	40,115	United States — 70.7%		
Total Canada		81,614	Abbott Laboratories	4,031	381,131
China — 0.7%			Acadia Healthcare Co., Inc.*	554	40,725
China Traditional Chinese Medicine			Alphabet, Inc., Class A*	3,234	401,275
Holdings Co., Ltd.	108,747	53,508	Apple, Inc.	2,352	401,651
Denmark — 5.5%			Boston Scientific Corp.*	3,016	154,389
Novo Nordisk A/S, Class B	4,549	436,131	Bristol-Myers Squibb Co.	6,766	348,652
Germany — 2.2%			Campbell Soup Co.	998	40,329
adidas AG	329	58,145	Centene Corp.*	1,130	77,947
Fresenius SE & Co. KGaA	1,329	34,051	Cytokinetics, Inc.*	1,205	42,006
Puma SE	648	36,507	Deckers Outdoor Corp.*	81	48,362
Siemens Healthineers AG	858	42,008	Dick's Sporting Goods, Inc.	376	40,213
Total Germany		170,711	Edwards Lifesciences Corp.*	1,244	79,268
Ireland — 0.5%			Elevance Health, Inc.	487	219,194
Glanbia PLC	2,536	39,887	Eli Lilly & Co.	759	420,433
Italy — 0.4%			Encompass Health Corp.	607	37,974
Moncler SpA	625	32,331	Garmin Ltd.	406	41,627
Japan — 2.0%			General Mills, Inc.	1,210	78,940
Asahi Intecc Co., Ltd.	2,164	35,887	Hanesbrands, Inc. ^(a)	8,468	35,481
Nihon Kohden Corp.	1,633	38,365	HCA Healthcare, Inc.	420	94,979
Sawai Group Holdings Co., Ltd.	1,394	44,238	Inari Medical, Inc.*	637	38,672
Shimano, Inc.	289	41,133	Johnson & Johnson	2,526	374,707
Total Japan		159,623	Kellanova	686	34,622
Malaysia — 0.5%			LivanoVA PLC*	754	36,984
IHH Healthcare Bhd	32,645	41,110	Medtronic PLC	2,757	194,534
Netherlands — 0.5%			Merit Medical Systems, Inc.*	625	42,963
Basic-Fit NV * ^(a)	1,478	37,681	Molina Healthcare, Inc.*	132	43,949
South Africa — 0.5%			NIKE, Inc., Class B	2,439	250,656
Netcare Ltd.	58,559	40,326	Peloton Interactive, Inc., Class A*	7,204	34,291
Spain — 0.4%			Pentair PLC	626	36,383
Fluidra SA	1,932	33,940	Penumbra, Inc.*	167	31,922
Sweden — 0.9%			Pfizer, Inc.	11,545	352,815
Axfood AB	1,791	39,531	Planet Fitness, Inc., Class A*	700	38,689
Thule Group AB	1,502	34,052	Pool Corp.	119	37,577
Total Sweden		73,583	Rhythm Pharmaceuticals, Inc.*	1,626	37,577
Switzerland — 5.4%			Sanofi SA	2,299	208,256
Novartis AG	4,153	385,797	Select Medical Holdings Corp.	1,486	33,777
On Holding AG, Class A*	1,461	37,504	Shockwave Medical, Inc.*	196	40,427
Total Switzerland		423,301	Tenet Healthcare Corp.*	566	30,394
Taiwan — 1.5%			Topgolf Callaway Brands Corp.*	2,556	31,234
Feng TAY Enterprise Co., Ltd.	7,967	43,845	Under Armour, Inc., Class A*	5,834	39,963
Giant Manufacturing Co., Ltd.	7,007	35,213	United Therapeutics Corp.*	183	40,783
Merida Industry Co., Ltd.	7,234	36,912	UnitedHealth Group, Inc.	859	460,046
Total Taiwan		115,970	Vail Resorts, Inc.	190	40,327
Thailand — 1.0%			VF Corp.	2,226	32,789
Bangkok Dusit Medical Services PCL .	53,127	39,170	YETI Holdings, Inc.* ^(a)	900	38,268
Bumrungrad Hospital PCL	5,714	41,334	Total United States		5,567,181
Total Thailand		80,504	Total Common Stocks		
			(Cost \$7,840,530)		
					7,861,326

See notes to financial statements.

Schedule of Investments — IQ Healthy Hearts ETF (continued)

October 31, 2023 (unaudited)

	Shares	Value		Shares	Value
Short-Term Investments — 0.5%			Total Investments — 100.3%		
Money Market Funds — 0.5%			(Cost \$7,880,332)		\$ 7,901,128
Dreyfus Government Cash			Other Assets and Liabilities,		
Management Fund, Institutional			Net — (0.3)%		<u>(20,762)</u>
Shares, 5.24% ^{(b)(c)}	37,968	\$ 37,968	Net Assets — 100%		<u>\$ 7,880,366</u>
Dreyfus Institutional Preferred					
Government Money Market Fund,					
Institutional Shares, 5.32% ^(b)	1,834	<u>1,834</u>			
Total Short-Term Investments					
(Cost \$39,802)		<u>39,802</u>			

* Non-income producing securities.

(a) 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 \$107,872; total market value of collateral held by the Fund was \$110,486. Market value of the collateral held includes non-cash U.S. Treasury securities collateral having a value of \$72,518.

(b) Reflects the 1-day yield at October 31, 2023.

(c) Represents security purchased with cash collateral received for securities on loan.

The following is a summary of the inputs used to value the Fund's investments as of October 31, 2023. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to Note 2.

Description	Level 1	Level 2	Level 3	Total
Asset Valuation Inputs				
Investments in Securities: ^(d)				
Common Stocks	\$ 7,861,326	\$ —	\$ —	\$ 7,861,326
Short-Term Investments:				
Money Market Funds	<u>39,802</u>	<u>—</u>	<u>—</u>	<u>39,802</u>
Total Investments in Securities	<u>\$ 7,901,128</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 7,901,128</u>

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

For the period ended October 31, 2023 the Fund did not have any transfers into or out of Level 3 within the fair value hierarchy. (See Notes 2)

See notes to financial statements.

Statements of Assets and Liabilities

October 31, 2023 (unaudited)

	IQ Hedge Multi-Strategy Tracker ETF	IQ Merger Arbitrage ETF	IQ 500 International ETF	IQ Candriam International Equity ETF
Assets				
Investments, at value (including securities on loan) ^(a)	\$ 666,822,054	\$ 441,919,272	\$ 188,276,101	\$ 176,710,947
Investments in affiliates, at value	29,015,088	—	—	—
Cash	664,679	632,371	—	—
Foreign currency ^(b)	—	—	7,435	—
Deposits at broker for swap contracts	500,000	—	—	—
Receivable for investments sold	1,480,027	18,861,059	61	16
Due from broker	694,877	3,117,364	—	—
Securities lending income receivable	268,524	3,932	1,589	567
Prepaid expenses	110	238	34	77
Reclaims receivable	—	83,461	435,459	560,890
Dividend receivable	—	1,716,912	654,819	426,226
Total Assets	<u>699,445,359</u>	<u>466,334,609</u>	<u>189,375,498</u>	<u>177,698,723</u>
Liabilities				
Collateral for investments on loan	103,985,582	11,492,534	4,889,242	443,654
Payable for capital shares repurchased	1,484,266	4,716,441	—	—
Advisory fees payable	267,139	292,740	36,625	20,372
Trustee fees payable	2,025	1,422	700	607
Compliance fees payable	116	99	23	26
Payable for investments purchased	—	1,752	—	—
Cash due to custodian	—	—	124	—
Foreign currency due to custodian ^(b)	—	208,501	—	13,123
Accrued expenses and other liabilities	217	256	32	12
Total Liabilities	<u>105,739,345</u>	<u>16,713,745</u>	<u>4,926,746</u>	<u>477,794</u>
Net Assets	<u>\$593,706,014</u>	<u>\$449,620,864</u>	<u>\$184,448,752</u>	<u>\$177,220,929</u>
Composition of Net Assets				
Paid-in capital	\$ 685,511,279	\$ 519,867,969	\$ 202,313,558	\$ 191,100,111
Total distributable earnings/(accumulated loss) ..	(91,805,265)	(70,247,105)	(17,864,806)	(13,879,182)
Net Assets	<u>\$593,706,014</u>	<u>\$449,620,864</u>	<u>\$184,448,752</u>	<u>\$177,220,929</u>
NET ASSET VALUE PER SHARE				
Shares Outstanding (no par value, unlimited shares authorized)	20,000,000	14,300,000	6,300,000	7,175,000
Net Asset Value Per Share	\$ 29.69	\$ 31.44	\$ 29.28	\$ 24.70
Investments, at cost	\$ 678,352,884	\$ 447,423,813	\$ 196,349,638	\$ 184,787,496
Investments in affiliates, at cost	\$ 28,702,583	\$ —	\$ —	\$ —
^(a) Market value of securities on loan	\$ 145,512,590	\$ 19,378,101	\$ 6,534,566	\$ 867,845
^(b) Cost of foreign currency	\$ —	\$ (207,682)	\$ 7,352	\$ (13,150)

See notes to financial statements.

Statements of Assets and Liabilities (continued)

October 31, 2023 (unaudited)

	IQ Candriam U.S. Mid Cap Equity ETF	IQ Candriam U.S. Large Cap Equity ETF	IQ U.S. Large Cap ETF	IQ U.S. Small Cap ETF
Assets				
Investments, at value (including securities on loan) ^(a)	\$ 157,518,114	\$ 308,476,191	\$ 215,853,750	\$ 162,970,729
Dividend receivable	101,993	180,348	230,488	55,813
Prepaid expenses	75	130	—	—
Receivable for investments sold	—	—	—	352,539
Receivable for capital shares transactions	—	—	1,658	—
Securities lending income receivable	—	726	—	5,393
Total Assets	<u>157,620,182</u>	<u>308,657,395</u>	<u>216,085,896</u>	<u>163,384,474</u>
Liabilities				
Payable for investments purchased	113,119	—	—	356,535
Advisory fees payable	16,545	19,480	44,033	47,070
Trustee fees payable	515	1,271	841	932
Cash due to custodian	429	—	—	—
Compliance fees payable	4	66	7	35
Collateral for investments on loan	—	7,795	—	1,507,181
Accrued expenses and other liabilities	44	11	85	65
Total Liabilities	<u>130,656</u>	<u>28,623</u>	<u>44,966</u>	<u>1,911,818</u>
Net Assets	<u>\$ 157,489,526</u>	<u>\$ 308,628,772</u>	<u>\$ 216,040,930</u>	<u>\$ 161,472,656</u>
Composition of Net Assets				
Paid-in capital	\$ 177,026,354	\$ 279,834,888	\$ 259,465,347	\$ 262,191,285
Total distributable earnings/(accumulated loss) ..	<u>(19,536,828)</u>	<u>28,793,884</u>	<u>(43,424,417)</u>	<u>(100,718,629)</u>
Net Assets	<u>\$ 157,489,526</u>	<u>\$ 308,628,772</u>	<u>\$ 216,040,930</u>	<u>\$ 161,472,656</u>
NET ASSET VALUE PER SHARE				
Shares Outstanding (no par value, unlimited shares authorized)	6,300,000	8,425,000	6,850,000	5,475,000
Net Asset Value Per Share	\$ 25.00	\$ 36.63	\$ 31.54	\$ 29.49
Investments, at cost	\$ 177,116,780	\$ 294,267,874	\$ 216,627,700	\$ 183,842,027
^(a) Market value of securities on loan	\$ —	\$ 4,885,790	\$ —	\$ 4,990,138

See notes to financial statements.

Statements of Assets and Liabilities (continued)

October 31, 2023 (unaudited)

	IQ CBRE NextGen Real Estate ETF	IQ FTSE International Equity Currency Neutral ETF	IQ U.S. Mid Cap R&D Leaders ETF	IQ U.S. Large Cap R&D Leaders ETF
Assets				
Investments, at value (including securities on loan) ^(a)	\$ 16,894,624	\$ 397,166,345	\$ 4,047,076	\$ 4,923,291
Restricted Cash for forward foreign currency contracts	—	20,492	—	—
Foreign currency ^(b)	—	156,531	—	—
Dividend receivable	17,663	1,048,747	122	3,729
Reclaims receivable	1,945	756,017	—	—
Securities lending income receivable	22	1,765	192	4
Receivable for investments sold	—	2,217,325	—	—
Unrealized appreciation on forward foreign currency contracts	—	1,969,594	—	—
Total Assets	<u>16,914,254</u>	<u>403,336,816</u>	<u>4,047,390</u>	<u>4,927,024</u>
Liabilities				
Collateral for investments on loan	252,832	4,571,666	33,319	31,416
Advisory fees payable	8,688	64,763	483	480
Foreign currency due to custodian ^(b)	142	—	—	—
Trustee fees payable	96	1,305	17	27
Compliance fees payable	—	7	—	—
Payable for investments purchased	—	166	—	—
Deposits from brokers for forward foreign currency contracts	—	20,492	—	—
Payable for capital shares repurchased	—	2,225,341	—	—
Cash due to custodian	—	871,518	—	—
Unrealized depreciation on forward foreign currency contracts	—	192,750	—	—
Accrued expenses and other liabilities	54	388	42	38
Total Liabilities	<u>261,812</u>	<u>7,948,396</u>	<u>33,861</u>	<u>31,961</u>
Net Assets	<u>\$ 16,652,442</u>	<u>\$ 395,388,420</u>	<u>\$ 4,013,529</u>	<u>\$ 4,895,063</u>
Composition of Net Assets				
Paid-in capital	\$ 36,635,963	\$ 419,729,825	\$ 5,139,287	\$ 5,053,583
Total distributable earnings/(accumulated loss)	(19,983,521)	(24,341,405)	(1,125,758)	(158,520)
Net Assets	<u>\$ 16,652,442</u>	<u>\$ 395,388,420</u>	<u>\$ 4,013,529</u>	<u>\$ 4,895,063</u>
NET ASSET VALUE PER SHARE				
Shares Outstanding (no par value, unlimited shares authorized)	975,000	17,750,000	200,000	200,000
Net Asset Value Per Share	\$ 17.08	\$ 22.28	\$ 20.07	\$ 24.48
Investments, at cost	\$ 21,008,566	\$ 416,151,759	\$ 4,593,702	\$ 4,932,103
^(a) Market value of securities on loan	\$ 381,355	\$ 8,097,196	\$ 115,503	\$ 42,606
^(b) Cost of foreign currency	\$ (141)	\$ 154,975	\$ —	\$ —

See notes to financial statements.

Statements of Assets and Liabilities (continued)

October 31, 2023 (unaudited)

	IQ Global Equity R&D Leaders ETF	IQ Global Resources ETF	IQ Real Return ETF	IQ Clean Oceans ETF
Assets				
Investments, at value (including securities on loan) ^(a)	\$ 6,342,781	\$ 37,596,496	\$ 6,489,129	\$ 4,108,679
Foreign currency ^(b)	1,058	84,012	—	—
Receivable for investments sold	1,151,808	21	143,741	—
Dividend receivable	11,002	46,876	1,422	4,709
Reclaims receivable	5,371	39,680	—	10,496
Securities lending income receivable	6	114	125	8
Interest receivable	—	—	5,823	—
Total Assets	<u>7,512,026</u>	<u>37,767,199</u>	<u>6,640,240</u>	<u>4,123,892</u>
Liabilities				
Payable for capital shares repurchased	1,151,587	—	—	—
Collateral for investments on loan	30,935	—	317,669	—
Advisory fees payable	675	9,685	1,216	1,564
Trustee fees payable	69	117	44	18
Compliance fees payable	2	2	4	1
Payable for investments purchased	—	—	112,030	—
Foreign currency due to custodian ^(b)	—	—	—	2
Accrued expenses and other liabilities	71	31	24	4
Total Liabilities	<u>1,183,339</u>	<u>9,835</u>	<u>430,987</u>	<u>1,589</u>
Net Assets	<u>\$ 6,328,687</u>	<u>\$ 37,757,364</u>	<u>\$ 6,209,253</u>	<u>\$ 4,122,303</u>
Composition of Net Assets				
Paid-in capital	\$ 7,083,877	\$ 99,949,797	\$ 9,177,621	\$ 5,664,989
Total distributable earnings/(accumulated loss) ..	(755,190)	(62,192,433)	(2,968,368)	(1,542,686)
Net Assets	<u>\$ 6,328,687</u>	<u>\$ 37,757,364</u>	<u>\$ 6,209,253</u>	<u>\$ 4,122,303</u>
NET ASSET VALUE PER SHARE				
Shares Outstanding (no par value, unlimited shares authorized)	275,000	1,200,000	250,000	225,000
Net Asset Value Per Share	\$ 23.01	\$ 31.46	\$ 24.84	\$ 18.32
Investments, at cost	\$ 7,281,621	\$ 38,506,525	\$ 7,201,323	\$ 4,773,327
^(a) Market value of securities on loan	\$ 38,133	\$ 182,825	\$ 623,682	\$ 82,181
^(b) Cost of foreign currency	\$ 1,059	\$ 84,358	\$ —	\$ (2)

See notes to financial statements.

Statements of Assets and Liabilities (continued)

October 31, 2023 (unaudited)

	IQ Cleaner Transport ETF	IQ Engender Equality ETF	IQ Healthy Hearts ETF
Assets			
Investments, at value (including securities on loan) ^(a)	\$ 5,306,440	\$ 5,051,051	\$ 7,901,128
Reclaims receivable	16,340	—	12,804
Dividend receivable	8,139	6,092	7,574
Securities lending income receivable	43	—	28
Prepaid expenses	—	3	—
Total Assets	<u>5,330,962</u>	<u>5,057,146</u>	<u>7,921,534</u>
Liabilities			
Cash due to custodian	13,820	—	—
Collateral for investments on loan	10,378	—	37,968
Advisory fees payable	1,969	1,919	2,872
Trustee fees payable	31	17	42
Foreign currency due to custodian ^(b)	—	—	240
Accrued expenses and other liabilities	27	5	46
Total Liabilities	<u>26,225</u>	<u>1,941</u>	<u>41,168</u>
Net Assets	<u>\$ 5,304,737</u>	<u>\$ 5,055,205</u>	<u>\$ 7,880,366</u>
Composition of Net Assets			
Paid-in capital	\$ 6,968,206	\$ 6,393,419	\$ 8,274,195
Total distributable earnings/(accumulated loss)	<u>(1,663,469)</u>	<u>(1,338,214)</u>	<u>(393,829)</u>
Net Assets	<u>\$ 5,304,737</u>	<u>\$ 5,055,205</u>	<u>\$ 7,880,366</u>
NET ASSET VALUE PER SHARE			
Shares Outstanding (no par value, unlimited shares authorized) . .	275,000	250,000	300,000
Net Asset Value Per Share	\$ 19.29	\$ 20.22	\$ 26.27
Investments, at cost	\$ 6,275,382	\$ 5,629,628	\$ 7,880,332
^(a) Market value of securities on loan	\$ 24,942	\$ —	\$ 107,872
^(b) Cost of foreign currency	\$ —	\$ —	\$ (243)

See notes to financial statements.

Statements of Operations

For the Six Months Ended October 31, 2023 (unaudited)

	IQ Hedge Multi-Strategy Tracker ETF	IQ Merger Arbitrage ETF	IQ 500 International ETF	IQ Candriam International Equity ETF
Investment Income				
Dividend income*	\$ 13,995,434	\$ 2,361,174	\$ 3,786,264	\$ 2,715,388
Dividend income from affiliates	115,733	—	—	—
Interest income	—	11,406	—	—
Securities lending income, net of borrower rebates	548,807	37,880	21,962	13,106
Total investment income	<u>14,659,974</u>	<u>2,410,460</u>	<u>3,808,226</u>	<u>2,728,494</u>
Expenses				
Advisory fees (See Note 3)	2,321,902	1,755,014	242,485	141,550
Trustee fees	24,777	18,328	8,233	7,917
Legal fees	11,280	8,369	3,706	3,590
Compliance fees	787	599	253	251
Miscellaneous	717	1,372	107	36
Total expenses	<u>2,359,463</u>	<u>1,783,682</u>	<u>254,784</u>	<u>153,344</u>
Waivers/Reimbursement (See Note 3)	<u>(684,388)</u>	<u>—</u>	<u>(12,299)</u>	<u>(11,795)</u>
Net expenses	<u>1,675,075</u>	<u>1,783,682</u>	<u>242,485</u>	<u>141,549</u>
Net investment income	<u>12,984,899</u>	<u>626,778</u>	<u>3,565,741</u>	<u>2,586,945</u>
Realized and Unrealized Gain (Loss)				
Net realized gain (loss) from:				
Investment securities	(3,021,163)	4,030,265	(2,828,904)	141,053
Investment in affiliates	(221,818)	—	—	—
In-Kind redemptions	2,018,954	155,282	877,600	1,363,297
Affiliates in-kind redemptions	34,780	—	—	—
Swap transactions	1,108,497	(2,914,086)	—	—
Foreign currency transactions	—	(85,013)	(119,513)	(88,509)
Net realized gain (loss)	<u>(80,750)</u>	<u>1,186,448</u>	<u>(2,070,817)</u>	<u>1,415,841</u>
Net change in net unrealized appreciation (depreciation) on:				
Investment securities	(6,183,084)	(5,662,731)	(11,414,134)	(19,060,620)
Investment in affiliates	462,973	—	—	—
Foreign currency translations	—	(119,377)	(7,797)	(16,098)
Net change in net unrealized depreciation	<u>(5,720,111)</u>	<u>(5,782,108)</u>	<u>(11,421,931)</u>	<u>(19,076,718)</u>
Net realized and unrealized gain (loss)	<u>(5,800,861)</u>	<u>(4,595,660)</u>	<u>(13,492,748)</u>	<u>(17,660,877)</u>
Net Increase (Decrease) in Net Assets Resulting from Operations	<u>\$ 7,184,038</u>	<u>\$ (3,968,882)</u>	<u>\$ (9,927,007)</u>	<u>\$ (15,073,932)</u>
*Net of foreign taxes withheld of:	\$ —	\$ 22,244	\$ 458,477	\$ 304,519

See notes to financial statements.

Statements of Operations (continued)

For the Six Months Ended October 31, 2023 (unaudited)

	IQ Candriam U.S. Mid Cap Equity ETF	IQ Candriam U.S. Large Cap Equity ETF	IQ U.S. Large Cap ETF	IQ U.S. Small Cap ETF
Investment Income				
Dividend income*	\$ 898,184	\$ 2,493,428	\$ 2,667,358	\$ 1,740,871
Securities lending income, net of borrower rebates	—	3,154	—	30,617
Total investment income	<u>898,184</u>	<u>2,496,582</u>	<u>2,667,358</u>	<u>1,771,488</u>
Expenses				
Advisory fees (See Note 3)	83,881	164,851	322,991	358,209
Trustee fees	4,524	15,354	10,771	9,014
Legal fees	1,457	7,043	5,153	4,367
Compliance fees	101	497	312	302
Miscellaneous	29	37	36	36
Total expenses	<u>89,992</u>	<u>187,782</u>	<u>339,263</u>	<u>371,928</u>
Waivers/Reimbursement (See Note 3)	<u>(6,110)</u>	<u>(22,930)</u>	<u>(16,272)</u>	<u>(13,719)</u>
Net expenses	<u>83,882</u>	<u>164,852</u>	<u>322,991</u>	<u>358,209</u>
Net investment income	<u>814,302</u>	<u>2,331,730</u>	<u>2,344,367</u>	<u>1,413,279</u>
Realized and Unrealized Gain (Loss)				
Net realized gain (loss) from:				
Investment securities	(1,058,323)	(1,415,351)	(159,669)	390,739
In-Kind redemptions	923,325	23,071,493	4,853,829	7,496,521
Net realized gain (loss)	<u>(134,998)</u>	<u>21,656,142</u>	<u>4,694,160</u>	<u>7,887,260</u>
Net change in net unrealized appreciation (depreciation) on:				
Investment securities	(19,826,589)	(7,811,343)	(12,122,693)	(10,406,659)
Net change in net unrealized depreciation	<u>(19,826,589)</u>	<u>(7,811,343)</u>	<u>(12,122,693)</u>	<u>(10,406,659)</u>
Net realized and unrealized gain (loss)	<u>(19,961,587)</u>	<u>13,844,799</u>	<u>(7,428,533)</u>	<u>(2,519,399)</u>
Net Increase (Decrease) in Net Assets Resulting from Operations	<u>\$ (19,147,285)</u>	<u>\$ 16,176,529</u>	<u>\$ (5,084,166)</u>	<u>\$ (1,106,120)</u>
*Net of foreign taxes withheld of:	\$ 1,995	\$ —	\$ —	\$ 780

See notes to financial statements.

Statements of Operations (continued)

For the Six Months Ended October 31, 2023 (unaudited)

	IQ CBRE NextGen Real Estate ETF	IQ FTSE International Equity Currency Neutral ETF	IQ U.S. Mid Cap R&D Leaders ETF	IQ U.S. Large Cap R&D Leaders ETF
Investment Income				
Dividend income*	\$ 387,247	\$ 5,437,465	\$ 17,442	\$ 31,630
Securities lending income, net of borrower rebates	528	22,188	2,631	378
Total investment income	<u>387,775</u>	<u>5,459,653</u>	<u>20,073</u>	<u>32,008</u>
Expenses				
Advisory fees (See Note 3)	61,202	361,968	3,520	3,550
Trustee fees	776	16,622	187	226
Legal fees	395	7,021	98	105
Compliance fees	30	477	5	6
Miscellaneous	36	95	19	18
Total expenses	<u>62,439</u>	<u>386,183</u>	<u>3,829</u>	<u>3,905</u>
Waivers/Reimbursement (See Note 3)	<u>(1,237)</u>	<u>—</u>	<u>(310)</u>	<u>(357)</u>
Net expenses	<u>61,202</u>	<u>386,183</u>	<u>3,519</u>	<u>3,548</u>
Net investment income	<u>326,573</u>	<u>5,073,470</u>	<u>16,554</u>	<u>28,460</u>
Realized and Unrealized Gain (Loss)				
Net realized gain (loss) from:				
Investment securities	(411,046)	(2,782,870)	(179,985)	(10,467)
In-Kind redemptions	(299,058)	1,040,208	—	—
Forward foreign currency contracts	—	10,818,697	—	—
Foreign currency transactions	(2,440)	(136,361)	—	—
Net realized gain (loss)	<u>(712,544)</u>	<u>8,939,674</u>	<u>(179,985)</u>	<u>(10,467)</u>
Net change in net unrealized appreciation (depreciation) on:				
Investment securities	(1,827,653)	(34,782,968)	92,147	303,450
Forward foreign currency contracts	—	1,985,994	—	—
Foreign currency translations	(1,013)	(18,458)	—	—
Net change in net unrealized appreciation (depreciation)	<u>(1,828,666)</u>	<u>(32,815,432)</u>	<u>92,147</u>	<u>303,450</u>
Net realized and unrealized gain (loss)	<u>(2,541,210)</u>	<u>(23,875,758)</u>	<u>(87,838)</u>	<u>292,983</u>
Net Increase (Decrease) in Net Assets Resulting from Operations	<u>\$ (2,214,637)</u>	<u>\$ (18,802,288)</u>	<u>\$ (71,284)</u>	<u>\$ 321,443</u>
*Net of foreign taxes withheld of:	\$ 14,377	\$ 536,190	\$ —	\$ —

See notes to financial statements.

Statements of Operations (continued)

For the Six Months Ended October 31, 2023 (unaudited)

	IQ Global Equity R&D Leaders ETF	IQ Global Resources ETF	IQ Real Return ETF	IQ Clean Oceans ETF
Investment Income				
Dividend income*	\$ 100,368	\$ 744,108	\$ 17,376	\$ 39,116
Non-cash dividend income	—	—	—	4,089
Interest income	—	—	65,661	—
Securities lending income, net of borrower rebates	32	1,249	402	295
Total investment income	<u>100,400</u>	<u>745,357</u>	<u>83,439</u>	<u>43,500</u>
Expenses				
Advisory fees (See Note 3)	10,775	56,199	9,213	10,758
Trustee fees	600	1,535	203	209
Legal fees	292	694	110	94
Compliance fees	18	44	7	7
Miscellaneous	19	36	36	—
Total expenses	<u>11,704</u>	<u>58,508</u>	<u>9,569</u>	<u>11,068</u>
Waivers/Reimbursement (See Note 3)	(930)	(2,309)	(1,906)	(310)
Net expenses	<u>10,774</u>	<u>56,199</u>	<u>7,663</u>	<u>10,758</u>
Net investment income	<u>89,626</u>	<u>689,158</u>	<u>75,776</u>	<u>32,742</u>
Realized and Unrealized Gain (Loss)				
Net realized gain (loss) from:				
Investment securities	(158,926)	(305,016)	(66,893)	(107,811)
In-Kind redemptions	571,176	898,098	—	101,659
Foreign currency transactions	(5,403)	(4,318)	—	(2,235)
Net realized gain (loss)	<u>406,847</u>	<u>588,764</u>	<u>(66,893)</u>	<u>(8,387)</u>
Net change in net unrealized appreciation (depreciation) on:				
Investment securities	(759,799)	(4,215,876)	(51,222)	(593,326)
Foreign currency translations	(129)	(1,849)	—	(355)
Net change in net unrealized depreciation	<u>(759,928)</u>	<u>(4,217,725)</u>	<u>(51,222)</u>	<u>(593,681)</u>
Net realized and unrealized gain (loss)	<u>(353,081)</u>	<u>(3,628,961)</u>	<u>(118,115)</u>	<u>(602,068)</u>
Net Decrease in Net Assets Resulting from Operations	<u>\$ (263,455)</u>	<u>\$ (2,939,803)</u>	<u>\$ (42,339)</u>	<u>\$ (569,326)</u>
*Net of foreign taxes withheld of:	\$ 10,338	\$ 36,289	\$ 3	\$ 4,581

See notes to financial statements.

Statements of Operations (continued)

For the Six Months Ended October 31, 2023 (unaudited)

	IQ Cleaner Transport ETF	IQ Engender Equality ETF	IQ Healthy Hearts ETF
Investment Income			
Dividend income*	\$ 92,156	\$ 48,879	\$ 73,352
Non-cash dividend income	5,595	—	—
Securities lending income, net of borrower rebates	267	49	241
Total investment income	<u>98,018</u>	<u>48,928</u>	<u>73,593</u>
Expenses			
Advisory fees (See Note 3)	14,065	11,660	18,977
Trustee fees	284	217	379
Legal fees	135	99	199
Compliance fees	8	7	11
Miscellaneous	31	—	36
Total expenses	<u>14,523</u>	<u>11,983</u>	<u>19,602</u>
Waivers/Reimbursement (See Note 3)	<u>(457)</u>	<u>(323)</u>	<u>(626)</u>
Net expenses	<u>14,066</u>	<u>11,660</u>	<u>18,976</u>
Net investment income	<u>83,952</u>	<u>37,268</u>	<u>54,617</u>
Realized and Unrealized Gain (Loss)			
Net realized gain (loss) from:			
Investment securities	(75,779)	(43,343)	178,767
In-Kind redemptions	194,647	68,536	—
Foreign currency transactions	(2,622)	—	(1,266)
Net realized gain	<u>116,246</u>	<u>25,193</u>	<u>177,501</u>
Net change in net unrealized appreciation (depreciation) on:			
Investment securities	(453,299)	(631,005)	(818,464)
Foreign currency translations	(611)	—	(316)
Net change in net unrealized depreciation	<u>(453,910)</u>	<u>(631,005)</u>	<u>(818,780)</u>
Net realized and unrealized gain (loss)	<u>(337,664)</u>	<u>(605,812)</u>	<u>(641,279)</u>
Net Decrease in Net Assets Resulting from Operations	<u>\$ (253,712)</u>	<u>\$ (568,544)</u>	<u>\$ (586,662)</u>
*Net of foreign taxes withheld of:	\$ 14,711	\$ —	\$ 3,968

See notes to financial statements.

Statements of Changes in Net Assets

	IQ Hedge Multi-Strategy Tracker ETF		IQ Merger Arbitrage ETF	
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023
Increase (Decrease) in Net Assets from Operations				
Net investment income	\$ 12,984,899	\$ 16,456,895	\$ 626,778	\$ 7,152,094
Net realized gain (loss)	(80,750)	(50,109,084)	1,186,448	(23,801,834)
Net change in net unrealized appreciation (depreciation)	(5,720,111)	33,476,274	(5,782,108)	13,632,662
Net increase (decrease) in net assets resulting from operations	7,184,038	(175,915)	(3,968,882)	(3,017,078)
Distributions to Shareholders	—	(12,443,799)	—	—
Capital Share Transactions				
Proceeds from shares created	64,124,398	266,615,756	34,199,119	40,919,459
Cost of shares redeemed	(84,101,649)	(404,767,304)	(40,803,044)	(169,342,336)
Net decrease from capital share transactions	(19,977,251)	(138,151,548)	(6,603,925)	(128,422,877)
Total decrease in net assets	(12,793,213)	(150,771,262)	(10,572,807)	(131,439,955)
Net Assets				
Beginning of period	606,499,227	757,270,489	460,193,671	591,633,626
End of period	<u>\$593,706,014</u>	<u>\$606,499,227</u>	<u>\$449,620,864</u>	<u>\$460,193,671</u>
Changes in Shares Outstanding				
Shares outstanding, beginning of period	20,650,000	25,450,000	14,500,000	18,600,000
Shares created	2,150,000	9,200,000	1,100,000	1,300,000
Shares redeemed	(2,800,000)	(14,000,000)	(1,300,000)	(5,400,000)
Shares outstanding, end of period	<u>20,000,000</u>	<u>20,650,000</u>	<u>14,300,000</u>	<u>14,500,000</u>

See notes to financial statements.

Statements of Changes in Net Assets (continued)

	IQ 500 International ETF		IQ Candriam International Equity ETF	
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023
Increase (Decrease) in Net Assets from Operations				
Net investment income	\$ 3,565,741	\$ 6,699,897	\$ 2,586,945	\$ 6,037,689
Net realized gain (loss)	(2,070,817)	2,903,801	1,415,841	1,937,130
Net change in net unrealized appreciation (depreciation)	(11,421,931)	7,598,245	(19,076,718)	6,909,499
Net increase (decrease) in net assets resulting from operations	(9,927,007)	17,201,943	(15,073,932)	14,884,318
Distributions to Shareholders	(4,870,233)	(6,462,947)	(3,698,003)	(5,958,535)
Capital Share Transactions				
Proceeds from shares created	9,468,789	17,564,763	10,107,769	20,709,401
Cost of shares redeemed	(6,254,402)	(42,849,876)	(6,786,262)	(35,761,982)
Net increase (decrease) from capital share transactions	3,214,387	(25,285,113)	3,321,507	(15,052,581)
Total decrease in net assets	(11,582,853)	(14,546,117)	(15,450,428)	(6,126,798)
Net Assets				
Beginning of period	196,031,605	210,577,722	192,671,357	198,798,155
End of period	<u>\$ 184,448,752</u>	<u>\$ 196,031,605</u>	<u>\$ 177,220,929</u>	<u>\$ 192,671,357</u>
Changes in Shares Outstanding				
Shares outstanding, beginning of period	6,200,000	7,000,000	7,050,000	7,600,000
Shares created	300,000	650,000	375,000	850,000
Shares redeemed	(200,000)	(1,450,000)	(250,000)	(1,400,000)
Shares outstanding, end of period	<u>6,300,000</u>	<u>6,200,000</u>	<u>7,175,000</u>	<u>7,050,000</u>

See notes to financial statements.

Statements of Changes in Net Assets (continued)

	IQ Candriam U.S. Mid Cap Equity ETF		IQ Candriam U.S. Large Cap Equity ETF	
	For the Six Months Ended October 31, 2023 (unaudited)	For the Period October 25, 2022* to April 30, 2023	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023
Increase (Decrease) in Net Assets from Operations				
Net investment income	\$ 814,302	\$ 46,363	\$ 2,331,730	\$ 5,594,261
Net realized gain (loss)	(134,998)	54,829	21,656,142	11,895,018
Net change in net unrealized appreciation (depreciation)	(19,826,589)	227,923	(7,811,343)	(10,880,947)
Net increase (decrease) in net assets resulting from operations	(19,147,285)	329,115	16,176,529	6,608,332
Distributions to Shareholders	(577,850)	(39,786)	(2,317,809)	(5,433,110)
Capital Share Transactions				
Proceeds from shares created	183,255,027	6,371,845	16,420,148	35,271,704
Cost of shares redeemed	(11,389,059)	(1,312,481)	(98,094,480)	(88,537,392)
Net increase (decrease) from capital share transactions	171,865,968	5,059,364	(81,674,332)	(53,265,688)
Total increase (decrease) in net assets	152,140,833	5,348,693	(67,815,612)	(52,090,466)
Net Assets				
Beginning of period	5,348,693	—	376,444,384	428,534,850
End of period	<u>\$ 157,489,526</u>	<u>\$ 5,348,693</u>	<u>\$ 308,628,772</u>	<u>\$ 376,444,384</u>
Changes in Shares Outstanding				
Shares outstanding, beginning of period	200,000	—	10,550,000	12,050,000
Shares created	6,525,000	250,000	425,000	1,050,000
Shares redeemed	(425,000)	(50,000)	(2,550,000)	(2,550,000)
Shares outstanding, end of period	<u>6,300,000</u>	<u>200,000</u>	<u>8,425,000</u>	<u>10,550,000</u>

* Commencement of operations.

See notes to financial statements.

Statements of Changes in Net Assets (continued)

	IQ U.S. Large Cap ETF		IQ U.S. Small Cap ETF	
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023
Increase (Decrease) in Net Assets from Operations				
Net investment income	\$ 2,344,367	\$ 4,144,111	\$ 1,413,279	\$ 3,445,395
Net realized gain (loss)	4,694,160	(7,369,032)	7,887,260	(9,030,087)
Net change in net unrealized appreciation (depreciation)	(12,122,693)	10,322,520	(10,406,659)	(196,040)
Net increase (decrease) in net assets resulting from operations	(5,084,166)	7,097,599	(1,106,120)	(5,780,732)
Distributions to Shareholders	(2,169,535)	(4,210,806)	(1,320,998)	(3,441,045)
Capital Share Transactions				
Proceeds from shares created	—	4,755,604	2,431,924	105,875,729
Cost of shares redeemed	(54,331,642)	(36,334,695)	(82,735,516)	(38,759,024)
Net increase (decrease) from capital share transactions	(54,331,642)	(31,579,091)	(80,303,592)	67,116,705
Total increase (decrease) in net assets	(61,585,343)	(28,692,298)	(82,730,710)	57,894,928
Net Assets				
Beginning of period	277,626,273	306,318,571	244,203,366	186,308,438
End of period	<u>\$216,040,930</u>	<u>\$277,626,273</u>	<u>\$161,472,656</u>	<u>\$244,203,366</u>
Changes in Shares Outstanding				
Shares outstanding, beginning of period	8,500,000	9,500,000	7,950,000	5,850,000
Shares created	—	150,000	75,000	3,300,000
Shares redeemed	(1,650,000)	(1,150,000)	(2,550,000)	(1,200,000)
Shares outstanding, end of period	<u>6,850,000</u>	<u>8,500,000</u>	<u>5,475,000</u>	<u>7,950,000</u>

See notes to financial statements.

Statements of Changes in Net Assets (continued)

	IQ CBRE NextGen Real Estate ETF		IQ FTSE International Equity Currency Neutral ETF	
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023
Increase (Decrease) in Net Assets from Operations				
Net investment income	\$ 326,573	\$ 744,902	\$ 5,073,470	\$ 8,780,394
Net realized gain (loss)	(712,544)	(8,820,884)	8,939,674	4,951,798
Net change in net unrealized appreciation (depreciation)	(1,828,666)	1,584,994	(32,815,432)	13,824,216
Net increase (decrease) in net assets resulting from operations	(2,214,637)	(6,490,988)	(18,802,288)	27,556,408
Distributions to Shareholders	(339,893)	(1,257,827)	(4,538,091)	(13,451,645)
Capital Share Transactions				
Proceeds from shares created	—	2,239,801	98,073,946	82,169,189
Cost of shares redeemed	(4,294,160)	(11,207,822)	(4,587,867)	(36,452,098)
Net increase (decrease) from capital share transactions	(4,294,160)	8,968,021	93,486,079	45,717,091
Total increase (decrease) in net assets	(6,848,690)	(16,716,836)	70,145,700	59,821,854
Net Assets				
Beginning of period	23,501,132	40,217,968	325,242,720	265,420,866
End of period	<u>\$ 16,652,442</u>	<u>\$ 23,501,132</u>	<u>\$ 395,388,420</u>	<u>\$ 325,242,720</u>
Changes in Shares Outstanding				
Shares outstanding, beginning of period	1,200,000	1,650,000	13,800,000	11,600,000
Shares created	—	100,000	4,150,000	3,850,000
Shares redeemed	(225,000)	(550,000)	(200,000)	(1,650,000)
Shares outstanding, end of period	<u>975,000</u>	<u>1,200,000</u>	<u>17,750,000</u>	<u>13,800,000</u>

See notes to financial statements.

Statements of Changes in Net Assets (continued)

	IQ U.S. Mid Cap R&D Leaders ETF		IQ U.S. Large Cap R&D Leaders ETF	
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023
Increase (Decrease) in Net Assets from Operations				
Net investment income	\$ 16,554	\$ 33,428	\$ 28,460	\$ 62,100
Net realized loss	(179,985)	(360,556)	(10,467)	(120,856)
Net change in net unrealized appreciation (depreciation)	92,147	(36,414)	303,450	229,960
Net increase (decrease) in net assets resulting from operations	(71,284)	(363,542)	321,443	171,204
Distributions to Shareholders	(19,840)	(30,506)	(28,814)	(62,738)
Capital Share Transactions				
Proceeds from shares created	—	—	—	—
Cost of shares redeemed	—	—	—	—
Net increase from capital share transactions	—	—	—	—
Total increase (decrease) in net assets	(91,124)	(394,048)	292,629	108,466
Net Assets				
Beginning of period	4,104,653	4,498,701	4,602,434	4,493,968
End of period	<u>\$ 4,013,529</u>	<u>\$ 4,104,653</u>	<u>\$ 4,895,063</u>	<u>\$ 4,602,434</u>
Changes in Shares Outstanding				
Shares outstanding, beginning of period	200,000	200,000	200,000	200,000
Shares created	—	—	—	—
Shares redeemed	—	—	—	—
Shares outstanding, end of period	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>

See notes to financial statements.

Statements of Changes in Net Assets (continued)

	IQ Global Equity R&D Leaders ETF		IQ Global Resources ETF	
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023
Increase (Decrease) in Net Assets from Operations				
Net investment income	\$ 89,626	\$ 98,381	\$ 689,158	\$ 1,532,871
Net realized gain (loss)	406,847	(175,652)	588,764	1,031,832
Net change in net unrealized appreciation (depreciation)	(759,928)	374,304	(4,217,725)	(1,358,965)
Net increase (decrease) in net assets resulting from operations	(263,455)	297,033	(2,939,803)	1,205,738
Distributions to Shareholders	(97,271)	(97,529)	(670,486)	(1,420,439)
Capital Share Transactions				
Proceeds from shares created	11,248,704	1,094,164	11,892,753	8,695,439
Cost of shares redeemed	(10,310,289)	—	(4,816,464)	(8,259,764)
Net increase from capital share transactions	938,415	1,094,164	7,076,289	435,675
Total increase in net assets	577,689	1,293,668	3,466,000	220,974
Net Assets				
Beginning of period	5,750,998	4,457,330	34,291,364	34,070,390
End of period	<u>\$ 6,328,687</u>	<u>\$ 5,750,998</u>	<u>\$ 37,757,364</u>	<u>\$ 34,291,364</u>
Changes in Shares Outstanding				
Shares outstanding, beginning of period	250,000	200,000	1,000,000	1,000,000
Shares created	450,000	50,000	350,000	250,000
Shares redeemed	(425,000)	—	(150,000)	(250,000)
Shares outstanding, end of period	<u>275,000</u>	<u>250,000</u>	<u>1,200,000</u>	<u>1,000,000</u>

See notes to financial statements.

Statements of Changes in Net Assets (continued)

	IQ Real Return ETF		IQ Clean Oceans ETF	
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023
Increase (Decrease) in Net Assets from Operations				
Net investment income	\$ 75,776	\$ 579,189	\$ 32,742	\$ 106,094
Net realized loss	(66,893)	(1,498,070)	(8,387)	(819,891)
Net change in net unrealized appreciation (depreciation)	(51,222)	57,082	(593,681)	841,239
Net increase (decrease) in net assets resulting from operations	(42,339)	(861,799)	(569,326)	127,442
Distributions to Shareholders	(106,607)	(421,464)	(67,902)	(73,790)
Capital Share Transactions				
Cost of shares redeemed	—	(19,214,614)	(550,923)	—
Net decrease from capital share transactions ...	—	(19,214,614)	(550,923)	—
Total increase (decrease) in net assets	(148,946)	(20,497,877)	(1,188,151)	53,652
Net Assets				
Beginning of period	6,358,199	26,856,076	5,310,454	5,256,802
End of period	<u>\$ 6,209,253</u>	<u>\$ 6,358,199</u>	<u>\$ 4,122,303</u>	<u>\$ 5,310,454</u>
Changes in Shares Outstanding				
Shares outstanding, beginning of period	250,000	1,000,000	250,000	250,000
Shares redeemed	—	(750,000)	(25,000)	—
Shares outstanding, end of period	<u>250,000</u>	<u>250,000</u>	<u>225,000</u>	<u>250,000</u>

See notes to financial statements.

Statements of Changes in Net Assets (continued)

	IQ Cleaner Transport ETF		IQ Engender Equality ETF	
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023
Increase (Decrease) in Net Assets from Operations				
Net investment income	\$ 83,952	\$ 150,296	\$ 37,268	\$ 75,247
Net realized gain (loss)	116,246	(795,701)	25,193	(684,646)
Net change in net unrealized appreciation (depreciation)	(453,910)	686,107	(631,005)	899,945
Net increase (decrease) in net assets resulting from operations	(253,712)	40,702	(568,544)	290,546
Distributions to Shareholders	(106,547)	(119,864)	(37,923)	(79,325)
Capital Share Transactions				
Proceeds from shares created	1,122,128	1,052,907	546,558	—
Cost of shares redeemed	(1,645,722)	(962,562)	(551,973)	—
Net increase (decrease) from capital share transactions	(523,594)	90,345	(5,415)	—
Total increase (decrease) in net assets	(883,853)	11,183	(611,882)	211,221
Net Assets				
Beginning of period	6,188,590	6,177,407	5,667,087	5,455,866
End of period	\$ 5,304,737	\$ 6,188,590	\$ 5,055,205	\$ 5,667,087
Changes in Shares Outstanding				
Shares outstanding, beginning of period	300,000	300,000	250,000	250,000
Shares created	50,000	50,000	25,000	—
Shares redeemed	(75,000)	(50,000)	(25,000)	—
Shares outstanding, end of period	275,000	300,000	250,000	250,000

See notes to financial statements.

Statements of Changes in Net Assets (continued)

	IQ Healthy Hearts ETF	
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023
Increase (Decrease) in Net Assets from Operations		
Net investment income	\$ 54,617	\$ 93,216
Net realized gain (loss)	177,501	(457,826)
Net change in net unrealized appreciation (depreciation)	(818,780)	804,256
Net increase (decrease) in net assets resulting from operations	<u>(586,662)</u>	<u>439,646</u>
Distributions to Shareholders	<u>(52,893)</u>	<u>(95,171)</u>
Capital Share Transactions		
Proceeds from shares created	—	1,282,189
Cost of shares redeemed	—	—
Net increase from capital share transactions	—	1,282,189
Total increase (decrease) in net assets	<u>(639,555)</u>	<u>1,626,664</u>
Net Assets		
Beginning of period	8,519,921	6,893,257
End of period	<u>\$ 7,880,366</u>	<u>\$ 8,519,921</u>
Changes in Shares Outstanding		
Shares outstanding, beginning of period	300,000	250,000
Shares created	—	50,000
Shares redeemed	—	—
Shares outstanding, end of period	<u>300,000</u>	<u>300,000</u>

See notes to financial statements.

Financial Highlights

Selected Data for a Share of Capital Stock Outstanding

IQ Hedge Multi-Strategy Tracker ETF

	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30,				
		2023	2022	2021	2020	2019
Net asset value, beginning of period . . .	\$ 29.37	\$ 29.76	\$ 32.02	\$ 29.41	\$ 30.29	\$ 30.39
Income from Investment Operations						
Net investment income ^{(a)(b)}	0.63	0.72	0.41	0.42	0.75	0.72
Net realized and unrealized gain (loss) . .	(0.31)	(0.54)	(2.65)	2.79	(1.04)	(0.27)
Distributions of net realized gains from investments in other investment companies	—	—	0.07	0.03	0.00 ^(c)	—
Net increase (decrease) in net assets resulting from investment operations . .	0.32	0.18	(2.17)	3.24	(0.29)	0.45
Distributions from:						
Net investment income	—	(0.57)	(0.09)	(0.63)	(0.59)	(0.55)
Net asset value, end of period	\$ 29.69	\$ 29.37	\$ 29.76	\$ 32.02	\$ 29.41	\$ 30.29
Market price, end of period	\$ 29.68	\$ 29.38	\$ 29.75	\$ 32.01	\$ 29.34	\$ 30.28
Total Return						
Total investment return based on net asset value ^(d)	1.07%	0.68%	(6.80)%	11.01%	(1.04)%	1.56%
Total investment return based on market price ^(e)	1.02%	0.73%	(6.80)%	11.26%	(1.26)%	1.56%
Ratios/Supplemental Data						
Net assets, end of period (000's omitted)	\$ 593,706	\$ 606,499	\$ 757,270	\$ 795,577	\$ 739,660	\$ 993,422
Ratio to average net assets of:						
Expenses net of waivers/ reimbursements ^(f)	0.54% ^(g)	0.55% ^(h)	0.54%	0.54%	0.54%	0.54%
Expenses excluding waivers/ reimbursements ^(f)	0.76% ^(g)	0.77%	0.76%	0.76%	0.76%	0.76%
Net investment income ^(b)	4.19% ^(g)	2.50%	1.29%	1.35%	2.49%	2.40%
Portfolio turnover rate ⁽ⁱ⁾	85%	94%	138%	163%	166%	137%

- (a) Based on average shares outstanding.
- (b) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the investment companies in which the Fund invests.
- (c) Less than \$0.005 per share.
- (d) Total investment return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions, if any, at net asset value during the period, and redemption on the last day of the period. Total return calculated for a period less than one year is not annualized.
- (e) The market price total investment returns are calculated using the mean between the last bid and ask prices. Total investment returns calculated for a period less than one year are not annualized.
- (f) In addition to the fees and expenses which the Fund bears directly, the Fund indirectly bears a prorated share of the fees and expenses of the underlying funds in which it invests. Such indirect expenses are not included in the above expense ratios.
- (g) Annualized.
- (h) The Ratio includes non-recurring costs associated with a proxy statement of 0.01%.
- (i) Portfolio turnover rate is not annualized and excludes the value of portfolio securities received or delivered as in-kind creations or redemptions in connection with the Fund's capital share transactions.

See notes to financial statements.

Financial Highlights (continued)

Selected Data for a Share of Capital Stock Outstanding

	IQ Merger Arbitrage ETF					
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30,				
		2023	2022	2021	2020	2019
Net asset value, beginning of period ..	\$ 31.74	\$ 31.81	\$ 33.62	\$ 31.53	\$ 31.50	\$ 30.72
Income from Investment Operations						
Net investment income ^{(a)(b)}	0.04	0.43	0.09	0.31	0.14	0.07
Net realized and unrealized gain (loss) ..	(0.34)	(0.50)	(1.90)	2.55	(0.11)	0.71
Distributions of net realized gains from investments in other investment companies	—	—	0.00 ^(c)	0.00 ^(c)	0.00 ^(c)	—
Net increase (decrease) in net assets resulting from investment operations ..	(0.30)	(0.07)	(1.81)	2.86	0.03	0.78
Distributions from:						
Net investment income	—	—	—	(0.77)	—	—
Net asset value, end of period	\$ 31.44	\$ 31.74	\$ 31.81	\$ 33.62	\$ 31.53	\$ 31.50
Market price, end of period	\$ 31.47	\$ 31.72	\$ 31.78	\$ 33.67	\$ 31.45	\$ 31.48
Total Return						
Total investment return based on net asset value ^(d)	(0.93)%	(0.21)%	(5.38)%	9.07%	0.10%	2.52%
Total investment return based on market price ^(e)	(0.79)%	(0.19)%	(5.61)%	9.53%	(0.10)%	2.37%
Ratios/Supplemental Data						
Net assets, end of period (000's omitted)	\$ 449,621	\$ 460,194	\$ 591,634	\$ 746,279	\$ 723,582	\$ 985,800
Ratio to average net assets of:						
Expenses ^(f)	0.76% ^(g)	0.77%	0.76%	0.76%	0.76%	0.76%
Net investment income ^(b)	0.27% ^(g)	1.36%	0.28%	0.94%	0.42%	0.21%
Portfolio turnover rate ^(h)	185%	367%	314%	313%	308%	337%

(a) Based on average shares outstanding.

(b) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the investment companies in which the Fund invests.

(c) Less than \$0.005 per share.

(d) Total investment return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions, if any, at net asset value during the period, and redemption on the last day of the period. Total return calculated for a period less than one year is not annualized.

(e) The market price total investment returns are calculated using the mean between the last bid and ask prices. Total investment returns calculated for a period less than one year are not annualized.

(f) In addition to the fees and expenses which the Fund bears directly, the Fund indirectly bears a prorated share of the fees and expenses of the underlying funds in which it invests. Such indirect expenses are not included in the above expense ratios.

(g) Annualized.

(h) Portfolio turnover rate is not annualized and excludes the value of portfolio securities received or delivered as in-kind creations or redemptions in connection with the Fund's capital share transactions.

See notes to financial statements.

Financial Highlights (continued)

Selected Data for a Share of Capital Stock Outstanding

	IQ 500 International ETF					
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30,				For the Period December 13, 2018 ^(a) to April 30, 2019
		2023	2022	2021	2020	
Net asset value, beginning of period ..	\$ 31.62	\$ 30.08	\$ 32.58	\$ 22.29	\$ 27.64	\$ 25.50
Income from Investment Operations						
Net investment income ^{(b)(c)}	0.57	1.01	1.03	0.77	0.72	0.39
Net realized and unrealized gain (loss) ..	(2.11)	1.53	(2.35)	10.19	(5.40)	1.77
Net increase (decrease) in net assets resulting from investment operations ..	(1.54)	2.54	(1.32)	10.96	(4.68)	2.16
Distributions from:						
Net investment income	(0.80)	(1.00)	(1.18)	(0.67)	(0.67)	(0.02)
Net asset value, end of period	\$ 29.28	\$ 31.62	\$ 30.08	\$ 32.58	\$ 22.29	\$ 27.64
Market price, end of period	\$ 29.62	\$ 31.70	\$ 29.74	\$ 32.52	\$ 22.10	\$ 27.65
Total Return						
Total investment return based on net asset value ^(d)	(5.04)%	8.93%	(4.29)%	49.88%	(17.33)%	8.47%
Total investment return based on market price ^(e)	(4.19)%	10.47%	(5.21)%	50.94%	(18.07)%	8.52% ^(f)
Ratios/Supplemental Data						
Net assets, end of period (000's omitted)	\$ 184,449	\$ 196,032	\$ 210,578	\$ 244,336	\$ 218,451	\$ 85,675
Ratio to average net assets of:						
Expenses net of waivers/ reimbursements ^(g)	0.25% ^(h)	0.25%	0.25%	0.25%	0.25%	0.25% ^(h)
Expenses excluding waivers/ reimbursements ^(g)	0.26% ^(h)	0.26%	0.26%	0.26%	0.26%	0.26% ^(h)
Net investment income ^(c)	3.68% ^(h)	3.56%	3.15%	2.86%	2.81%	3.90% ^(h)
Portfolio turnover rate ⁽ⁱ⁾	16%	20%	19%	9%	13%	0%

(a) Commencement of operations.

(b) Based on average shares outstanding.

(c) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the investment companies in which the Fund invests.

(d) Total investment return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions, if any, at net asset value during the period, and redemption on the last day of the period. Total return calculated for a period less than one year is not annualized.

(e) The market price total investment returns are calculated using the mean between the last bid and ask prices. Total investment returns calculated for a period less than one year are not annualized.

(f) Since the Shares of the Fund did not trade in the secondary market until the day after the Fund's inception, for the period from the inception to the first day of the secondary market trading, the NAV is used as a proxy for the secondary market trading price to calculate the market returns.

(g) In addition to the fees and expenses which the Fund bears directly, the Fund indirectly bears a prorated share of the fees and expenses of the underlying funds in which it invests. Such indirect expenses are not included in the above expense ratios.

(h) Annualized.

(i) Portfolio turnover rate is not annualized and excludes the value of portfolio securities received or delivered as in-kind creations or redemptions in connection with the Fund's capital share transactions.

See notes to financial statements.

Financial Highlights (continued)

Selected Data for a Share of Capital Stock Outstanding

	IQ Candriam International Equity ETF				
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30,			For the Period December 17, 2019 ^(a) to April 30, 2020
		2023	2022	2021	
Net asset value, beginning of period	\$ 27.33	\$ 26.16	\$ 29.21	\$ 21.00	\$ 25.19
Income from Investment Operations					
Net investment income ^{(b)(c)}	0.37	0.79	0.85	0.62	0.26
Net realized and unrealized gain (loss)	(2.46)	1.16	(3.05)	8.01	(4.34)
Net increase (decrease) in net assets resulting from investment operations	(2.09)	1.95	(2.20)	8.63	(4.08)
Distributions from:					
Net investment income	(0.54)	(0.78)	(0.85)	(0.42)	(0.11)
Net asset value, end of period	\$ 24.70	\$ 27.33	\$ 26.16	\$ 29.21	\$ 21.00
Market price, end of period	\$ 24.92	\$ 27.40	\$ 25.79	\$ 29.25	\$ 20.87
Total Return					
Total investment return based on net asset value ^(d)	(7.84)%	7.98%	(7.82)%	41.45%	(16.18)%
Total investment return based on market price ^(e)	(7.26)%	9.81%	(9.25)%	42.51%	(16.68)% ^(f)
Ratios/Supplemental Data					
Net assets, end of period (000's omitted)	\$ 177,221	\$ 192,671	\$ 198,798	\$ 186,951	\$ 46,196
Ratio to average net assets of:					
Expenses net of waivers/ reimbursements ^(g)	0.15% ^(h)	0.15%	0.15%	0.15%	0.15% ^(h)
Expenses excluding waivers/ reimbursements ^(g)	0.16% ^(h)	0.16%	0.16%	0.16%	0.16% ^(h)
Net investment income ^(c)	2.74% ^(h)	3.19%	2.90%	2.41%	3.20% ^(h)
Portfolio turnover rate ⁽ⁱ⁾	17%	17%	10%	21%	3%

(a) Commencement of operations.

(b) Based on average shares outstanding.

(c) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the investment companies in which the Fund invests.

(d) Total investment return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions, if any, at net asset value during the period, and redemption on the last day of the period. Total return calculated for a period less than one year is not annualized.

(e) The market price total investment returns are calculated using the mean between the last bid and ask prices. Total investment returns calculated for a period less than one year are not annualized.

(f) Since the Shares of the Fund did not trade in the secondary market until the day after the Fund's inception, for the period from the inception to the first day of the secondary market trading, the NAV is used as a proxy for the secondary market trading price to calculate the market returns.

(g) In addition to the fees and expenses which the Fund bears directly, the Fund indirectly bears a prorated share of the fees and expenses of the underlying funds in which it invests. Such indirect expenses are not included in the above expense ratios.

(h) Annualized.

(i) Portfolio turnover rate is not annualized and excludes the value of portfolio securities received or delivered as in-kind creations or redemptions in connection with the Fund's capital share transactions.

See notes to financial statements.

Financial Highlights (continued)

Selected Data for a Share of Capital Stock Outstanding

	IQ Candriam U.S. Mid Cap Equity ETF	
	For the Six Months Ended October 31, 2023 (unaudited)	For the Period October 25, 2022^(a) to April 30, 2023
Net asset value, beginning of period	\$ 26.74	\$ 25.00
Income from Investment Operations		
Net investment income ^{(b)(c)}	0.20	0.23
Net realized and unrealized gain (loss)	(1.80)	1.69
Net increase (decrease) in net assets resulting from investment operations	(1.60)	1.92
Distributions from:		
Net investment income	(0.14)	(0.18)
Net asset value, end of period	\$ 25.00	\$ 26.74
Market price, end of period	\$ 24.99	\$ 26.75
Total Return		
Total investment return based on net asset value ^(d)	(6.05)%	6.85%
Total investment return based on market price ^(e)	(6.11)%	6.88% ^(f)
Ratios/Supplemental Data		
Net assets, end of period (000's omitted)	\$ 157,490	\$ 5,349
Ratio to average net assets of:		
Expenses net of waivers/reimbursements ^(g)	0.15% ^(h)	0.15% ^(h)
Expenses excluding waivers/reimbursements ^(g)	0.16% ^(h)	0.19% ^(h)
Net investment income ^(c)	1.46% ^(h)	1.65% ^(h)
Portfolio turnover rate ⁽ⁱ⁾	21%	13%

(a) Commencement of operations.

(b) Based on average shares outstanding.

(c) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the investment companies in which the Fund invests.

(d) Total investment return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions, if any, at net asset value during the period, and redemption on the last day of the period. Total return calculated for a period less than one year is not annualized.

(e) The market price total investment returns are calculated using the mean between the last bid and ask prices. Total investment returns calculated for a period less than one year are not annualized.

(f) Since the Shares of the Fund did not trade in the secondary market until the day after the Fund's inception, for the period from the inception to the first day of the secondary market trading, the NAV is used as a proxy for the secondary market trading price to calculate the market returns.

(g) In addition to the fees and expenses which the Fund bears directly, the Fund indirectly bears a prorated share of the fees and expenses of the underlying funds in which it invests. Such indirect expenses are not included in the above expense ratios.

(h) Annualized.

(i) Portfolio turnover rate is not annualized and excludes the value of portfolio securities received or delivered as in-kind creations or redemptions in connection with the Fund's capital share transactions.

See notes to financial statements.

Financial Highlights (continued)

Selected Data for a Share of Capital Stock Outstanding

	IQ Candriam U.S. Large Cap Equity ETF				
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30,			For the Period December 17, 2019 ^(a) to April 30, 2020
		2023	2022	2021	
Net asset value, beginning of period	\$ 35.68	\$ 35.56	\$ 35.56	\$ 24.13	\$ 25.18
Income from Investment Operations					
Net investment income ^{(b)(c)}	0.24	0.49	0.46	0.42	0.15
Net realized and unrealized gain (loss)	0.95	0.11	(0.01)	11.32	(1.08)
Net increase (decrease) in net assets resulting from investment operations	1.19	0.60	0.45	11.74	(0.93)
Distributions from:					
Net investment income	(0.24)	(0.48)	(0.45)	(0.31)	(0.12)
Net asset value, end of period	\$ 36.63	\$ 35.68	\$ 35.56	\$ 35.56	\$ 24.13
Market price, end of period	\$ 36.65	\$ 35.68	\$ 35.58	\$ 35.57	\$ 24.12
Total Return					
Total investment return based on net asset value ^(d)	3.31%	1.81%	1.21%	48.85%	(3.59)%
Total investment return based on market price ^(e)	3.36%	1.75%	1.23%	49.00%	(3.64)% ^(f)
Ratios/Supplemental Data					
Net assets, end of period (000's omitted)	\$ 308,629	\$ 376,444	\$ 428,535	\$ 410,702	\$ 6,034
Ratio to average net assets of:					
Expenses net of waivers/reimbursements ^(g)	0.09% ^(h)	0.09%	0.09%	0.09%	0.09% ^(h)
Expenses excluding waivers/reimbursements ^(g)	0.10% ^(h)	0.10%	0.10%	0.10%	0.11% ^(h)
Net investment income ^(c)	1.27% ^(h)	1.45%	1.21%	1.35%	1.67% ^(h)
Portfolio turnover rate ⁽ⁱ⁾	10%	19%	5%	21%	12%

(a) Commencement of operations.

(b) Based on average shares outstanding.

(c) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the investment companies in which the Fund invests.

(d) Total investment return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions, if any, at net asset value during the period, and redemption on the last day of the period. Total return calculated for a period less than one year is not annualized.

(e) The market price total investment returns are calculated using the mean between the last bid and ask prices. Total investment returns calculated for a period less than one year are not annualized.

(f) Since the Shares of the Fund did not trade in the secondary market until the day after the Fund's inception, for the period from the inception to the first day of the secondary market trading, the NAV is used as a proxy for the secondary market trading price to calculate the market returns.

(g) In addition to the fees and expenses which the Fund bears directly, the Fund indirectly bears a prorated share of the fees and expenses of the underlying funds in which it invests. Such indirect expenses are not included in the above expense ratios.

(h) Annualized.

(i) Portfolio turnover rate is not annualized and excludes the value of portfolio securities received or delivered as in-kind creations or redemptions in connection with the Fund's capital share transactions.

See notes to financial statements.

Financial Highlights (continued)

Selected Data for a Share of Capital Stock Outstanding

	IQ U.S. Large Cap ETF					
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30,				
		2023	2022	2021	2020	2019
Net asset value, beginning of period ..	\$ 32.66	\$ 32.24	\$ 32.51	\$ 21.95	\$ 24.75	\$ 25.30
Income from Investment Operations						
Net investment income ^{(a)(b)}	0.30	0.46	0.40	0.38	0.58	0.48
Net realized and unrealized gain (loss) ..	(1.14)	0.43	(0.30)	10.60	(2.80)	(0.53)
Net increase (decrease) in net assets resulting from investment operations ..	(0.84)	0.89	0.10	10.98	(2.22)	(0.05)
Distributions from:						
Net investment income	(0.28)	(0.47)	(0.37)	(0.42)	(0.58)	(0.50)
Net asset value, end of period	\$ 31.54	\$ 32.66	\$ 32.24	\$ 32.51	\$ 21.95	\$ 24.75
Market price, end of period	\$ 31.54	\$ 32.66	\$ 32.25	\$ 32.54	\$ 21.92	\$ 24.75
Total Return						
Total investment return based on net asset value ^(c)	(2.60)%	2.85%	0.24%	50.46%	(9.04)%	(0.13)%
Total investment return based on market price ^(d)	(2.59)%	2.83%	0.17%	50.82%	(9.18)%	(0.13)%
Ratios/Supplemental Data						
Net assets, end of period (000's omitted)	\$ 216,041	\$ 277,626	\$ 306,319	\$ 305,608	\$ 220,630	\$ 278,412
Ratio to average net assets of:						
Expenses net of waivers/ reimbursements ^(e)	0.25% ^(f)	0.25%	0.25%	0.25%	0.25%	0.25%
Expenses excluding waivers/ reimbursements ^(e)	0.26% ^(f)	0.26%	0.26%	0.26%	0.26%	0.26%
Net investment income ^(b)	1.81% ^(f)	1.46%	1.17%	1.43%	2.35%	1.97%
Portfolio turnover rate ^(g)	2%	51%	65%	68%	58%	52%

(a) Based on average shares outstanding.

(b) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the investment companies in which the Fund invests.

(c) Total investment return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions, if any, at net asset value during the period, and redemption on the last day of the period. Total return calculated for a period less than one year is not annualized.

(d) The market price total investment returns are calculated using the mean between the last bid and ask prices. Total investment returns calculated for a period less than one year are not annualized.

(e) In addition to the fees and expenses which the Fund bears directly, the Fund indirectly bears a prorated share of the fees and expenses of the underlying funds in which it invests. Such indirect expenses are not included in the above expense ratios.

(f) Annualized.

(g) Portfolio turnover rate is not annualized and excludes the value of portfolio securities received or delivered as in-kind creations or redemptions in connection with the Fund's capital share transactions.

See notes to financial statements.

Financial Highlights (continued)

Selected Data for a Share of Capital Stock Outstanding

	IQ U.S. Small Cap ETF					
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30,				
		2023	2022	2021	2020	2019
Net asset value, beginning of period . .	\$ 30.72	\$ 31.85	\$ 35.03	\$ 20.02	\$ 25.72	\$ 27.13
Income from Investment Operations						
Net investment income ^{(a)(b)}	0.22	0.47	0.44	0.35	0.28	0.27
Net realized and unrealized gain (loss) . .	(1.23)	(1.13)	(3.16)	15.01	(5.72)	(1.39)
Net increase (decrease) in net assets resulting from investment operations . .	(1.01)	(0.66)	(2.72)	15.36	(5.44)	(1.12)
Distributions from:						
Net investment income	(0.22)	(0.47)	(0.46)	(0.35)	(0.26)	(0.29)
Net asset value, end of period	\$ 29.49	\$ 30.72	\$ 31.85	\$ 35.03	\$ 20.02	\$ 25.72
Market price, end of period	\$ 29.50	\$ 30.71	\$ 31.83	\$ 35.03	\$ 20.02	\$ 25.72
Total Return						
Total investment return based on net asset value ^(c)	(3.33)%	(2.10)%	(7.89)%	77.31%	(21.35)%	(4.10)%
Total investment return based on market price ^(d)	(3.28)%	(2.07)%	(7.95)%	77.34%	(21.34)%	(4.14)%
Ratios/Supplemental Data						
Net assets, end of period (000's omitted)	\$ 161,473	\$ 244,203	\$ 186,308	\$ 206,659	\$ 103,108	\$ 348,555
Ratio to average net assets of:						
Expenses net of waivers/ reimbursements ^(e)	0.35% ^(f)	0.35%	0.35%	0.35%	0.35%	0.35%
Expenses excluding waivers/ reimbursements ^(e)	0.36% ^(f)	0.36%	0.36%	0.36%	0.36%	0.36%
Net investment income ^(b)	1.38% ^(f)	1.47%	1.24%	1.29%	1.14%	1.01%
Portfolio turnover rate ^(g)	2%	62%	64%	76%	43%	57%

(a) Based on average shares outstanding.

(b) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the investment companies in which the Fund invests.

(c) Total investment return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions, if any, at net asset value during the period, and redemption on the last day of the period. Total return calculated for a period less than one year is not annualized.

(d) The market price total investment returns are calculated using the mean between the last bid and ask prices. Total investment returns calculated for a period less than one year are not annualized.

(e) In addition to the fees and expenses which the Fund bears directly, the Fund indirectly bears a prorated share of the fees and expenses of the underlying funds in which it invests. Such indirect expenses are not included in the above expense ratios.

(f) Annualized.

(g) Portfolio turnover rate is not annualized and excludes the value of portfolio securities received or delivered as in-kind creations or redemptions in connection with the Fund's capital share transactions.

See notes to financial statements.

Financial Highlights (continued)

Selected Data for a Share of Capital Stock Outstanding

	IQ CBRE NextGen Real Estate ETF					
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30,				
		2023	2022	2021	2020	2019
Net asset value, beginning of period . . .	\$ 19.58	\$ 24.37	\$ 25.52	\$ 17.32	\$ 25.13	\$ 24.14
Income from Investment Operations						
Net investment income ^{(a)(b)}	0.30	0.51	0.41	0.33	0.66	0.79
Net realized and unrealized gain (loss) . .	(2.47)	(4.46)	(0.58)	8.67	(7.16)	1.81
Net increase (decrease) in net assets resulting from investment operations . .	(2.17)	(3.95)	(0.17)	9.00	(6.50)	2.60
Distributions from:						
Net investment income	(0.33)	(0.84)	(0.98)	(0.32)	(0.62)	(0.78)
Return of capital	—	—	—	(0.48)	(0.69)	(0.83)
Total distributions from net investment income and return of capital	(0.33)	(0.84)	(0.98)	(0.80)	(1.31)	(1.61)
Net asset value, end of period	\$ 17.08	\$ 19.58	\$ 24.37	\$ 25.52	\$ 17.32	\$ 25.13
Market price, end of period	\$ 17.09	\$ 19.58	\$ 24.35	\$ 25.51	\$ 17.30	\$ 25.12
Total Return						
Total investment return based on net asset value ^(c)	(11.30)%	(16.22)%	(0.76)%	53.54%	(27.15)%	11.16%
Total investment return based on market price ^(d)	(11.22)%	(16.15)%	(0.84)%	53.68%	(27.21)%	11.24%
Ratios/Supplemental Data						
Net assets, end of period (000's omitted)	\$ 16,652	\$ 23,501	\$ 40,218	\$ 52,309	\$ 40,702	\$ 71,615
Ratio to average net assets of:						
Expenses net of waivers/ reimbursements ^(e)	0.60% ^(f)	0.66% ^(g)	0.70%	0.70%	0.70%	0.70%
Expenses excluding waivers/ reimbursements ^(e)	0.61% ^(f)	0.66%	0.70%	0.70%	0.70%	0.70%
Net investment income ^(b)	3.20% ^(f)	2.45%	1.58%	1.66%	2.72%	3.11%
Portfolio turnover rate ^(h)	19%	137%	31%	38%	26%	26%

(a) Based on average shares outstanding.

(b) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the investment companies in which the Fund invests.

(c) Total investment return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions, if any, at net asset value during the period, and redemption on the last day of the period. Total return calculated for a period less than one year is not annualized.

(d) The market price total investment returns are calculated using the mean between the last bid and ask prices. Total investment returns calculated for a period less than one year are not annualized.

(e) In addition to the fees and expenses which the Fund bears directly, the Fund indirectly bears a prorated share of the fees and expenses of the underlying funds in which it invests. Such indirect expenses are not included in the above expense ratios.

(f) Annualized.

(g) The Ratio includes non-recurring costs associated with a proxy statement of 0.02%.

(h) Portfolio turnover rate is not annualized and excludes the value of portfolio securities received or delivered as in-kind creations or redemptions in connection with the Fund's capital share transactions.

See notes to financial statements.

Financial Highlights (continued)

Selected Data for a Share of Capital Stock Outstanding

	IQ FTSE International Equity Currency Neutral ETF					
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30,				
		2023	2022	2021	2020	2019
Net asset value, beginning of period ..	\$ 23.57	\$ 22.88	\$ 24.34	\$ 18.02	\$ 20.59	\$ 21.63
Income from Investment Operations						
Net investment income ^{(a)(b)}	0.31	0.71	0.67	0.51	0.56	0.62
Net realized and unrealized gain (loss) ..	(1.31)	1.05	(1.40)	6.28	(2.51)	(0.77)
Net increase (decrease) in net assets resulting from investment operations ..	(1.00)	1.76	(0.73)	6.79	(1.95)	(0.15)
Distributions from:						
Net investment income	(0.29)	(0.82)	(0.73)	(0.47)	(0.62)	(0.70)
Net realized gain	—	(0.25)	—	—	—	(0.19)
Total distributions from net investment income and realized gains	(0.29)	(1.07)	(0.73)	(0.47)	(0.62)	(0.89)
Net asset value, end of period	\$ 22.28	\$ 23.57	\$ 22.88	\$ 24.34	\$ 18.02	\$ 20.59
Market price, end of period	\$ 22.51	\$ 23.68	\$ 22.60	\$ 24.36	\$ 17.83	\$ 20.65
Total Return						
Total investment return based on net asset value ^(c)	(4.35)%	8.31%	(3.16)%	38.14%	(9.74)%	(0.42)%
Total investment return based on market price ^(d)	(3.80)%	10.19%	(4.45)%	39.70%	(10.94)%	(0.03)%
Ratios/Supplemental Data						
Net assets, end of period (000's omitted)	\$ 395,388	\$ 325,243	\$ 265,421	\$ 310,388	\$ 249,575	\$ 281,079
Ratio to average net assets of:						
Expenses net of waivers/ reimbursements ^(e)	0.20% ^(f)	0.21%	0.20%	0.20%	0.20%	0.20%
Expenses excluding waivers/ reimbursements ^(e)	0.20% ^(f)	0.26%	0.36%	0.36%	0.36%	0.36%
Net investment income ^(b)	2.66% ^(f)	3.25%	2.72%	2.41%	2.78%	3.03%
Portfolio turnover rate ^(g)	5%	14%	8%	10%	8%	13%

(a) Based on average shares outstanding.

(b) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the investment companies in which the Fund invests.

(c) Total investment return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions, if any, at net asset value during the period, and redemption on the last day of the period. Total return calculated for a period less than one year is not annualized.

(d) The market price total investment returns are calculated using the mean between the last bid and ask prices. Total investment returns calculated for a period less than one year are not annualized.

(e) In addition to the fees and expenses which the Fund bears directly, the Fund indirectly bears a prorated share of the fees and expenses of the underlying funds in which it invests. Such indirect expenses are not included in the above expense ratios.

(f) Annualized.

(g) Portfolio turnover rate is not annualized and excludes the value of portfolio securities received or delivered as in-kind creations or redemptions in connection with the Fund's capital share transactions.

See notes to financial statements.

Financial Highlights (continued)

Selected Data for a Share of Capital Stock Outstanding

	IQ U.S. Mid Cap R&D Leaders ETF		
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023	For the Period February 8, 2022 ^(a) to April 30, 2022
Net asset value, beginning of period	\$ 20.52	\$ 22.49	\$ 25.05
Income from Investment Operations			
Net investment income ^{(b)(c)}	0.08	0.17	0.03
Net realized and unrealized gain (loss)	(0.43)	(1.99)	(2.56)
Net increase (decrease) in net assets resulting from investment operations	(0.35)	(1.82)	(2.53)
Distributions from:			
Net investment income	(0.10)	(0.15)	(0.03)
Net asset value, end of period	\$ 20.07	\$ 20.52	\$ 22.49
Market price, end of period	\$ 20.07	\$ 20.53	\$ 22.49
Total Return			
Total investment return based on net asset value ^(d)	(1.78)%	(8.07)%	(10.10)%
Total investment return based on market price ^(e)	(1.80)%	(8.03)%	(10.11)% ^(f)
Ratios/Supplemental Data			
Net assets, end of period (000's omitted)	\$ 4,014	\$ 4,105	\$ 4,499
Ratio to average net assets of:			
Expenses net of waivers/reimbursements ^(g)	0.16% ^(h)	0.16%	0.16% ^(h)
Expenses excluding waivers/reimbursements ^(g)	0.17% ^(h)	0.18%	0.17% ^(h)
Net investment income ^(c)	0.75% ^(h)	0.80%	0.61% ^(h)
Portfolio turnover rate ⁽ⁱ⁾	25%	54%	8%

(a) Commencement of operations.

(b) Based on average shares outstanding.

(c) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the investment companies in which the Fund invests.

(d) Total investment return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions, if any, at net asset value during the period, and redemption on the last day of the period. Total return calculated for a period less than one year is not annualized.

(e) The market price total investment returns are calculated using the mean between the last bid and ask prices. Total investment returns calculated for a period less than one year are not annualized.

(f) Since the Shares of the Fund did not trade in the secondary market until the day after the Fund's inception, for the period from the inception to the first day of the secondary market trading, the NAV is used as a proxy for the secondary market trading price to calculate the market returns.

(g) In addition to the fees and expenses which the Fund bears directly, the Fund indirectly bears a prorated share of the fees and expenses of the underlying funds in which it invests. Such indirect expenses are not included in the above expense ratios.

(h) Annualized.

(i) Portfolio turnover rate is not annualized and excludes the value of portfolio securities received or delivered as in-kind creations or redemptions in connection with the Fund's capital share transactions.

See notes to financial statements.

Financial Highlights (continued)

Selected Data for a Share of Capital Stock Outstanding

	IQ U.S. Large Cap R&D Leaders ETF		
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023	For the Period February 8, 2022 ^(a) to April 30, 2022
Net asset value, beginning of period	\$ 23.01	\$ 22.47	\$ 24.83
Income from Investment Operations			
Net investment income ^{(b)(c)}	0.14	0.31	0.07
Net realized and unrealized gain (loss)	1.47	0.54	(2.39)
Net increase (decrease) in net assets resulting from investment operations	1.61	0.85	(2.32)
Distributions from:			
Net investment income	(0.14)	(0.31)	(0.04)
Net asset value, end of period	\$ 24.48	\$ 23.01	\$ 22.47
Market price, end of period	\$ 24.48	\$ 23.02	\$ 22.45
Total Return			
Total investment return based on net asset value ^(d)	6.96%	3.95%	(9.37)%
Total investment return based on market price ^(e)	6.95%	4.08%	(9.43)% ^(f)
Ratios/Supplemental Data			
Net assets, end of period (000's omitted)	\$ 4,895	\$ 4,602	\$ 4,494
Ratio to average net assets of:			
Expenses net of waivers/reimbursements ^(g)	0.14% ^(h)	0.14%	0.14% ^(h)
Expenses excluding waivers/reimbursements ^(g)	0.15% ^(h)	0.16%	0.15% ^(h)
Net investment income ^(c)	1.12% ^(h)	1.45%	1.21% ^(h)
Portfolio turnover rate ⁽ⁱ⁾	11%	23%	3%

(a) Commencement of operations.

(b) Based on average shares outstanding.

(c) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the investment companies in which the Fund invests.

(d) Total investment return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions, if any, at net asset value during the period, and redemption on the last day of the period. Total return calculated for a period less than one year is not annualized.

(e) The market price total investment returns are calculated using the mean between the last bid and ask prices. Total investment returns calculated for a period less than one year are not annualized.

(f) Since the Shares of the Fund did not trade in the secondary market until the day after the Fund's inception, for the period from the inception to the first day of the secondary market trading, the NAV is used as a proxy for the secondary market trading price to calculate the market returns.

(g) In addition to the fees and expenses which the Fund bears directly, the Fund indirectly bears a prorated share of the fees and expenses of the underlying funds in which it invests. Such indirect expenses are not included in the above expense ratios.

(h) Annualized.

(i) Portfolio turnover rate is not annualized and excludes the value of portfolio securities received or delivered as in-kind creations or redemptions in connection with the Fund's capital share transactions.

See notes to financial statements.

Financial Highlights (continued)

Selected Data for a Share of Capital Stock Outstanding

	IQ Global Equity R&D Leaders ETF		
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023	For the Period February 8, 2022 ^(a) to April 30, 2022
Net asset value, beginning of period	\$ 23.00	\$ 22.29	\$ 24.92
Income from Investment Operations			
Net investment income ^{(b)(c)}	0.18	0.46	0.12
Net realized and unrealized gain (loss)	0.06 ^(d)	0.71	(2.69)
Net increase (decrease) in net assets resulting from investment operations	0.24	1.17	(2.57)
Distributions from:			
Net investment income	(0.23)	(0.46)	(0.06)
Net asset value, end of period	\$ 23.01	\$ 23.00	\$ 22.29
Market price, end of period	\$ 23.06	\$ 23.05	\$ 22.12
Total Return			
Total investment return based on net asset value ^(e)	0.97%	5.54%	(10.35)%
Total investment return based on market price ^(f)	0.99%	6.54%	(11.03)% ^(g)
Ratios/Supplemental Data			
Net assets, end of period (000's omitted)	\$ 6,329	\$ 5,751	\$ 4,457
Ratio to average net assets of:			
Expenses net of waivers/reimbursements ^(h)	0.18% ⁽ⁱ⁾	0.18%	0.18% ⁽ⁱ⁾
Expenses excluding waivers/reimbursements ^(h)	0.20% ⁽ⁱ⁾	0.20%	0.19% ⁽ⁱ⁾
Net investment income ^(c)	1.50% ⁽ⁱ⁾	2.19%	2.15% ⁽ⁱ⁾
Portfolio turnover rate ^(j)	19%	27%	12%

(a) Commencement of operations.

(b) Based on average shares outstanding.

(c) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the investment companies in which the Fund invests.

(d) Calculation of the net realized and unrealized gain (loss) per share may not correlate with the Fund's net realized and unrealized gain (loss) presented on the Statements of Changes in Net Assets due to the timing of creation of Fund shares in relation to fluctuating market values.

(e) Total investment return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions, if any, at net asset value during the period, and redemption on the last day of the period. Total return calculated for a period less than one year is not annualized.

(f) The market price total investment returns are calculated using the mean between the last bid and ask prices. Total investment returns calculated for a period less than one year are not annualized.

(g) Since the Shares of the Fund did not trade in the secondary market until the day after the Fund's inception, for the period from the inception to the first day of the secondary market trading, the NAV is used as a proxy for the secondary market trading price to calculate the market returns.

(h) In addition to the fees and expenses which the Fund bears directly, the Fund indirectly bears a prorated share of the fees and expenses of the underlying funds in which it invests. Such indirect expenses are not included in the above expense ratios.

(i) Annualized.

(j) Portfolio turnover rate is not annualized and excludes the value of portfolio securities received or delivered as in-kind creations or redemptions in connection with the Fund's capital share transactions.

See notes to financial statements.

Financial Highlights (continued)

Selected Data for a Share of Capital Stock Outstanding

	IQ Global Resources ETF					
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30,				
		2023	2022	2021	2020	2019
Net asset value, beginning of period . . .	\$ 34.29	\$ 34.07	\$ 28.60	\$ 24.16	\$ 26.97	\$ 27.76
Income from Investment Operations						
Net investment income ^{(a)(b)}	0.61	1.35	1.05	0.71	0.66	0.65
Net realized and unrealized gain (loss) . . .	(2.85)	0.16 ^(c)	4.42	6.27	(3.00)	(1.24)
Distributions of net realized gains from investments in other investment companies	—	—	—	0.01	0.00 ^(d)	—
Net increase (decrease) in net assets resulting from investment operations . . .	(2.24)	1.51	5.47	6.99	(2.34)	(0.59)
Distributions from:						
Net investment income	(0.59)	(1.29)	—	(2.55)	(0.47)	(0.20)
Net asset value, end of period	\$ 31.46	\$ 34.29	\$ 34.07	\$ 28.60	\$ 24.16	\$ 26.97
Market price, end of period	\$ 31.50	\$ 34.31	\$ 33.92	\$ 28.55	\$ 23.99	\$ 27.06
Total Return						
Total investment return based on net asset value ^(e)	(6.63)%	4.79%	19.11%	30.07%	(8.89)%	(2.08)%
Total investment return based on market price ^(f)	(6.57)%	5.32%	18.81%	30.76%	(9.81)%	(1.38)%
Ratios/Supplemental Data						
Net assets, end of period (000's omitted)	\$ 37,757	\$ 34,291	\$ 34,070	\$ 20,021	\$ 22,948	\$ 175,312
Ratio to average net assets of:						
Expenses net of waivers/ reimbursements ^(g)	0.30% ^(h)	0.31% ⁽ⁱ⁾	0.43%	0.76%	0.76%	0.76%
Expenses excluding waivers/ reimbursements ^(g)	0.31% ^(h)	0.32%	0.43%	0.76%	0.76%	0.76%
Net investment income ^(b)	3.68% ^(h)	4.10%	3.40%	2.70%	2.48%	2.37%
Portfolio turnover rate ^(j)	6%	17%	77%	98%	100%	132%

(a) Based on average shares outstanding.

(b) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the investment companies in which the Fund invests.

(c) Calculation of the net realized and unrealized gain (loss) per share may not correlate with the Fund's net realized and unrealized gain (loss) presented on the Statements of Changes in Net Assets due to the timing of creation of Fund shares in relation to fluctuating market values.

(d) Less than \$0.005 per share.

(e) Total investment return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions, if any, at net asset value during the period, and redemption on the last day of the period. Total return calculated for a period less than one year is not annualized.

(f) The market price total investment returns are calculated using the mean between the last bid and ask prices. Total investment returns calculated for a period less than one year are not annualized.

(g) In addition to the fees and expenses which the Fund bears directly, the Fund indirectly bears a prorated share of the fees and expenses of the underlying funds in which it invests. Such indirect expenses are not included in the above expense ratios.

(h) Annualized.

(i) The Ratio includes non-recurring costs associated with a proxy statement of 0.01%.

(j) Portfolio turnover rate is not annualized and excludes the value of portfolio securities received or delivered as in-kind creations or redemptions in connection with the Fund's capital share transactions.

See notes to financial statements.

Financial Highlights (continued)

Selected Data for a Share of Capital Stock Outstanding

	IQ Real Return ETF					
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30,				
		2023	2022	2021	2020	2019
Net asset value, beginning of period . . .	\$ 25.43	\$ 26.86	\$ 27.30	\$ 26.94	\$ 27.83	\$ 27.47
Income from Investment Operations						
Net investment income ^{(a)(b)}	0.30	1.30	0.22	0.15	0.54	0.49
Net realized and unrealized gain (loss) . .	(0.46)	(1.92)	(0.57)	0.44	(0.84)	0.22
Distributions of net realized gains from investments in other investment companies	—	—	0.11	0.04	0.00 ^(c)	—
Net increase (decrease) in net assets resulting from investment operations . .	(0.16)	(0.62)	(0.24)	0.63	(0.30)	0.71
Distributions from:						
Net investment income	(0.43)	(0.81)	(0.20)	(0.27)	(0.59)	(0.35)
Net asset value, end of period	\$ 24.84	\$ 25.43	\$ 26.86	\$ 27.30	\$ 26.94	\$ 27.83
Market price, end of period	\$ 24.83	\$ 25.43	\$ 26.89	\$ 27.29	\$ 26.86	\$ 27.80
Total Return						
Total investment return based on net asset value ^(d)	(0.68)%	(2.30)%	(0.90)%	2.33%	(1.13)%	2.64%
Total investment return based on market price ^(e)	(0.70)%	(2.40)%	(0.77)%	2.60%	(1.33)%	2.53%
Ratios/Supplemental Data						
Net assets, end of period (000's omitted)	\$ 6,209	\$ 6,358	\$ 26,856	\$ 53,235	\$ 51,188	\$ 57,046
Ratio to average net assets of:						
Expenses net of waivers/ reimbursements ^(f)	0.24% ^(g)	0.26% ^(h)	0.21%	0.21%	0.21%	0.37%
Expenses excluding waivers/ reimbursements ^(f)	0.30% ^(g)	0.32%	0.47%	0.49%	0.49%	0.49%
Net investment income ^(b)	2.39% ^(g)	5.04%	0.78%	0.56%	1.95%	1.77%
Portfolio turnover rate ⁽ⁱ⁾	12%	13%	114%	66%	68%	97%

(a) Based on average shares outstanding.

(b) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the investment companies in which the Fund invests.

(c) Less than \$0.005 per share.

(d) Total investment return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions, if any, at net asset value during the period, and redemption on the last day of the period. Total return calculated for a period less than one year is not annualized.

(e) The market price total investment returns are calculated using the mean between the last bid and ask prices. Total investment returns calculated for a period less than one year are not annualized.

(f) In addition to the fees and expenses which the Fund bears directly, the Fund indirectly bears a prorated share of the fees and expenses of the underlying funds in which it invests. Such indirect expenses are not included in the above expense ratios.

(g) Annualized.

(h) The Ratio includes non-recurring costs associated with a proxy statement of 0.02%.

(i) Portfolio turnover rate is not annualized and excludes the value of portfolio securities received or delivered as in-kind creations or redemptions in connection with the Fund's capital share transactions.

See notes to financial statements.

Financial Highlights (continued)

Selected Data for a Share of Capital Stock Outstanding

	IQ Clean Oceans ETF		
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023	For the Period October 21, 2021 ^(a) to April 30, 2022
Net asset value, beginning of period	\$ 21.24	\$ 21.03	\$ 25.00
Income from Investment Operations			
Net investment income ^{(b)(c)}	0.14	0.42	0.24
Net realized and unrealized gain (loss)	(2.76)	0.09	(4.07)
Net increase (decrease) in net assets resulting from investment operations	(2.62)	0.51	(3.83)
Distributions from:			
Net investment income	(0.30)	(0.30)	(0.14)
Net asset value, end of period	\$ 18.32	\$ 21.24	\$ 21.03
Market price, end of period	\$ 18.36	\$ 21.25	\$ 20.84
Total Return			
Total investment return based on net asset value ^(d)	(12.54)%	2.59%	(15.36)%
Total investment return based on market price ^(e)	(12.38)%	3.55%	(16.13)% ^(f)
Ratios/Supplemental Data			
Net assets, end of period (000's omitted)	\$ 4,122	\$ 5,310	\$ 5,257
Ratio to average net assets of:			
Expenses net of waivers/reimbursements ^(g)	0.45% ^(h)	0.46% ⁽ⁱ⁾	0.45% ^(h)
Expenses excluding waivers/reimbursements ^(g)	0.46% ^(h)	0.47%	0.46% ^(h)
Net investment income ^(c)	1.37% ^(h)	2.15%	1.93% ^(h)
Portfolio turnover rate ^(j)	42%	69%	25%

(a) Commencement of operations.

(b) Based on average shares outstanding.

(c) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the investment companies in which the Fund invests.

(d) Total investment return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions, if any, at net asset value during the period, and redemption on the last day of the period. Total return calculated for a period less than one year is not annualized.

(e) The market price total investment returns are calculated using the mean between the last bid and ask prices. Total investment returns calculated for a period less than one year are not annualized.

(f) Since the Shares of the Fund did not trade in the secondary market until the day after the Fund's inception, for the period from the inception to the first day of the secondary market trading, the NAV is used as a proxy for the secondary market trading price to calculate the market returns.

(g) In addition to the fees and expenses which the Fund bears directly, the Fund indirectly bears a prorated share of the fees and expenses of the underlying funds in which it invests. Such indirect expenses are not included in the above expense ratios.

(h) Annualized.

(i) The Ratio includes non-recurring costs associated with a proxy statement of 0.01%.

(j) Portfolio turnover rate is not annualized and excludes the value of portfolio securities received or delivered as in-kind creations or redemptions in connection with the Fund's capital share transactions.

See notes to financial statements.

Financial Highlights (continued)

Selected Data for a Share of Capital Stock Outstanding

	IQ Cleaner Transport ETF		
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023	For the Period October 21, 2021 ^(a) to April 30, 2022
Net asset value, beginning of period	\$ 20.63	\$ 20.59	\$ 25.00
Income from Investment Operations			
Net investment income ^{(b)(c)}	0.29	0.58	0.13
Net realized and unrealized gain (loss)	(1.22)	(0.09)	(4.45)
Net increase (decrease) in net assets resulting from investment operations	(0.93)	0.49	(4.32)
Distributions from:			
Net investment income	(0.41)	(0.45)	(0.09)
Net asset value, end of period	\$ 19.29	\$ 20.63	\$ 20.59
Market price, end of period	\$ 19.37	\$ 20.63	\$ 20.24
Total Return			
Total investment return based on net asset value ^(d)	(4.80)%	2.59%	(17.30)%
Total investment return based on market price ^(e)	(4.41)%	4.39%	(18.72)% ^(f)
Ratios/Supplemental Data			
Net assets, end of period (000's omitted)	\$ 5,305	\$ 6,189	\$ 6,177
Ratio to average net assets of:			
Expenses net of waivers/reimbursements ^(g)	0.45% ^(h)	0.46% ⁽ⁱ⁾	0.45% ^(h)
Expenses excluding waivers/reimbursements ^(g)	0.46% ^(h)	0.47%	0.46% ^(h)
Net investment income ^(c)	2.69% ^(h)	2.94%	1.00% ^(h)
Portfolio turnover rate ^(j)	43%	56%	19%

(a) Commencement of operations.

(b) Based on average shares outstanding.

(c) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the investment companies in which the Fund invests.

(d) Total investment return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions, if any, at net asset value during the period, and redemption on the last day of the period. Total return calculated for a period less than one year is not annualized.

(e) The market price total investment returns are calculated using the mean between the last bid and ask prices. Total investment returns calculated for a period less than one year are not annualized.

(f) Since the Shares of the Fund did not trade in the secondary market until the day after the Fund's inception, for the period from the inception to the first day of the secondary market trading, the NAV is used as a proxy for the secondary market trading price to calculate the market returns.

(g) In addition to the fees and expenses which the Fund bears directly, the Fund indirectly bears a prorated share of the fees and expenses of the underlying funds in which it invests. Such indirect expenses are not included in the above expense ratios.

(h) Annualized.

(i) The Ratio includes non-recurring costs associated with a proxy statement of 0.01%.

(j) Portfolio turnover rate is not annualized and excludes the value of portfolio securities received or delivered as in-kind creations or redemptions in connection with the Fund's capital share transactions.

See notes to financial statements.

Financial Highlights (continued)

Selected Data for a Share of Capital Stock Outstanding

	IQ Engender Equality ETF		
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30, 2023	For the Period October 21, 2021 ^(a) to April 30, 2022
Net asset value, beginning of period	\$ 22.67	\$ 21.82	\$ 25.00
Income from Investment Operations			
Net investment income ^{(b)(c)}	0.16	0.30	0.20
Net realized and unrealized gain (loss)	(2.45)	0.87	(3.22)
Net increase (decrease) in net assets resulting from investment operations	(2.29)	1.17	(3.02)
Distributions from:			
Net investment income	(0.16)	(0.32)	(0.16)
Net asset value, end of period	\$ 20.22	\$ 22.67	\$ 21.82
Market price, end of period	\$ 20.22	\$ 22.67	\$ 21.79
Total Return			
Total investment return based on net asset value ^(d)	(10.14)%	5.46%	(12.10)%
Total investment return based on market price ^(e)	(10.16)%	5.63%	(12.24)% ^(f)
Ratios/Supplemental Data			
Net assets, end of period (000's omitted)	\$ 5,055	\$ 5,667	\$ 5,456
Ratio to average net assets of:			
Expenses net of waivers/reimbursements ^(g)	0.45% ^(h)	0.45%	0.45% ^(h)
Expenses excluding waivers/reimbursements ^(g)	0.46% ^(h)	0.47%	0.46% ^(h)
Net investment income ^(c)	1.44% ^(h)	1.40%	1.61% ^(h)
Portfolio turnover rate ⁽ⁱ⁾	37%	77%	35%

(a) Commencement of operations.

(b) Based on average shares outstanding.

(c) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the investment companies in which the Fund invests.

(d) Total investment return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions, if any, at net asset value during the period, and redemption on the last day of the period. Total return calculated for a period less than one year is not annualized.

(e) The market price total investment returns are calculated using the mean between the last bid and ask prices. Total investment returns calculated for a period less than one year are not annualized.

(f) Since the Shares of the Fund did not trade in the secondary market until the day after the Fund's inception, for the period from the inception to the first day of the secondary market trading, the NAV is used as a proxy for the secondary market trading price to calculate the market returns.

(g) In addition to the fees and expenses which the Fund bears directly, the Fund indirectly bears a prorated share of the fees and expenses of the underlying funds in which it invests. Such indirect expenses are not included in the above expense ratios.

(h) Annualized.

(i) Portfolio turnover rate is not annualized and excludes the value of portfolio securities received or delivered as in-kind creations or redemptions in connection with the Fund's capital share transactions.

See notes to financial statements.

Financial Highlights (continued)

Selected Data for a Share of Capital Stock Outstanding

	IQ Healthy Hearts ETF			
	For the Six Months Ended October 31, 2023 (unaudited)	For the Year Ended April 30,		For the Period January 14, 2021 ^(a) to April 30, 2021
		2023	2022	
Net asset value, beginning of period	\$ 28.40	\$ 27.57	\$ 26.24	\$ 24.93
Income from Investment Operations				
Net investment income ^{(b)(c)}	0.18	0.33	0.32	0.14
Net realized and unrealized gain (loss)	(2.13)	0.83	1.33	1.26
Net increase (decrease) in net assets resulting from investment operations	(1.95)	1.16	1.65	1.40
Distributions from:				
Net investment income	(0.18)	(0.33)	(0.32)	(0.09)
Net asset value, end of period	\$ 26.27	\$ 28.40	\$ 27.57	\$ 26.24
Market price, end of period	\$ 26.33	\$ 28.43	\$ 27.51	\$ 26.28
Total Return				
Total investment return based on net asset value ^(d)	(6.92)%	4.35%	6.32%	5.62%
Total investment return based on market price ^(e)	(6.81)%	4.70%	5.89%	5.77% ^(f)
Ratios/Supplemental Data				
Net assets, end of period (000's omitted)	\$ 7,880	\$ 8,520	\$ 6,893	\$ 6,559
Ratio to average net assets of:				
Expenses net of waivers/reimbursements ^(g)	0.45% ^(h)	0.46% ⁽ⁱ⁾	0.45%	0.45% ^(h)
Expenses excluding waivers/reimbursements ^(g)	0.46% ^(h)	0.47%	0.47%	0.46% ^(h)
Net investment income ^(c)	1.29% ^(h)	1.26%	1.15%	1.92% ^(h)
Portfolio turnover rate ^(j)	24%	55%	31%	14%

(a) Commencement of operations.

(b) Based on average shares outstanding.

(c) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the investment companies in which the Fund invests.

(d) Total investment return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions, if any, at net asset value during the period, and redemption on the last day of the period. Total return calculated for a period less than one year is not annualized.

(e) The market price total investment returns are calculated using the mean between the last bid and ask prices. Total investment returns calculated for a period less than one year are not annualized.

(f) Since the Shares of the Fund did not trade in the secondary market until the day after the Fund's inception, for the period from the inception to the first day of the secondary market trading, the NAV is used as a proxy for the secondary market trading price to calculate the market returns.

(g) In addition to the fees and expenses which the Fund bears directly, the Fund indirectly bears a prorated share of the fees and expenses of the underlying funds in which it invests. Such indirect expenses are not included in the above expense ratios.

(h) Annualized.

(i) The Ratio includes non-recurring costs associated with a proxy statement of 0.01%.

(j) Portfolio turnover rate is not annualized and excludes the value of portfolio securities received or delivered as in-kind creations or redemptions in connection with the Fund's capital share transactions.

See notes to financial statements.

Notes to Financial Statements

October 31, 2023

1. ORGANIZATION

IndexIQ ETF Trust (the "Trust") was organized as a Delaware statutory trust on July 1, 2008 and is registered with the Securities and Exchange Commission ("SEC") as an open-end, management investment company, as defined by the Investment Company Act of 1940, as amended (the "1940 Act"). The Trust is currently comprised of nineteen operational funds (collectively, the "Funds" and each individually, a "Fund"). The Funds are exchange-traded funds ("ETFs"), whose shares are listed on a stock exchange and traded like equity securities at market prices.

Investors may find the financial statements of any issuer whose securities represent a significant amount of the Fund's assets on the SEC's website (www.sec.gov).

<u>Funds</u>	<u>Diversification Policy</u>	<u>Commencement of Operations Date</u>
IQ Hedge Multi-Strategy Tracker ETF*	Diversified	March 25, 2009
IQ Merger Arbitrage ETF	Non-diversified	November 17, 2009
IQ 500 International ETF	Diversified	December 13, 2018
IQ Candriam International Equity ETF	Diversified	December 17, 2019
IQ Candriam U.S. Mid Cap Equity ETF	Diversified	October 25, 2022
IQ Candriam U.S. Large Cap Equity ETF	Diversified	December 17, 2019
IQ U.S. Large Cap ETF	Diversified	December 13, 2017
IQ U.S. Small Cap ETF	Diversified	May 16, 2017
IQ CBRE NextGen Real Estate ETF	Diversified	June 14, 2011
IQ FTSE International Equity Currency Neutral ETF	Diversified	July 22, 2015
IQ U.S. Mid Cap R&D Leaders ETF	Non-diversified	February 8, 2022
IQ U.S. Large Cap R&D Leaders ETF	Non-diversified	February 8, 2022
IQ Global Equity R&D Leaders ETF	Non-diversified	February 8, 2022
IQ Global Resources ETF	Non-diversified	October 27, 2009
IQ Real Return ETF	Diversified	October 27, 2009
IQ Clean Oceans ETF	Non-diversified	October 21, 2021
IQ Cleaner Transport ETF	Non-diversified	October 21, 2021
IQ Engender Equality ETF	Non-diversified	October 21, 2021
IQ Healthy Hearts ETF	Non-diversified	January 14, 2021

* Fund is "fund of funds", meaning that it seeks to achieve its investment objective by investing primarily in underlying funds, including ETFs, exchange-traded notes ("ETNs"), and other exchange-traded vehicles issuing equity securities organized in the U.S., such as exchange traded commodity pools ("ETVs"). Such ETFs, ETVs and ETNs are referred to collectively as exchange-traded products ("ETPs").

October 31, 2023

Each Fund's investment objective is to seek daily investment results, before fees and expenses that correspond to the performance of a particular index (the "Underlying Index"). The underlying indices for the Funds are listed below:

Fund	Underlying Index
IQ Hedge Multi-Strategy Tracker ETF	IQ Hedge Multi-Strategy Index
IQ Merger Arbitrage ETF	IQ Merger Arbitrage Index
IQ 500 International ETF	IQ 500 International Index
IQ Candriam International Equity ETF	IQ Candriam International Equity Index
IQ Candriam U.S. Mid Cap Equity ETF	IQ Candriam U.S. Mid Cap Equity Index
IQ Candriam U.S. Large Cap Equity ETF	IQ Candriam U.S. Large Cap Equity Index
IQ U.S. Large Cap ETF	Nasdaq Chaikin Power US Large Cap Index
IQ U.S. Small Cap ETF	Nasdaq Chaikin Power US Small Cap Index
IQ CBRE NextGen Real Estate ETF	IQ CBRE NextGen Real Estate Index
IQ FTSE International Equity Currency Neutral ETF	FTSE Developed ex North America 50% Hedged to USD Index
IQ U.S. Mid Cap R&D Leaders ETF	IQ U.S. Mid Cap R&D Leaders Index
IQ U.S. Large Cap R&D Leaders ETF	IQ U.S. Large Cap R&D Leaders Index
IQ Global Equity R&D Leaders ETF	IQ Global Equity R&D Leaders Index
IQ Global Resources ETF	IQ Global Resources Index
IQ Real Return ETF	Bloomberg IQ Multi-Asset Inflation Index
IQ Clean Oceans ETF	IQ Candriam Clean Oceans Index
IQ Cleaner Transport ETF	IQ Candriam Cleaner Transport Index
IQ Engender Equality ETF	Solactive Equileap US Select Gender Equality Index
IQ Healthy Hearts ETF	IQ Candriam Healthy Hearts Index

2. SIGNIFICANT ACCOUNTING POLICIES

Each Fund is an investment company and accordingly follows the investment company accounting and reporting guidance of the Financial Accounting Standards Board ("FASB") Accounting Standard Codification Topic 946 Financial Services—Investment Companies. Each Fund prepares its financial statements in accordance with generally accepted accounting principles ("GAAP") in the United States of America and follows the significant accounting policies described below.

Use of Estimates

IndexIQ Advisors LLC (the "Advisor") makes certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of increases and decreases in the net assets from operations during the reporting period. Actual results could differ from those estimates.

Indemnification

In the normal course of business, the Funds may enter into contracts that contain a variety of representations and warranties that may provide general indemnifications for certain liabilities. Under the Trust's organizational documents, its officers and trustees are indemnified against certain liabilities that may arise out of performance of their duties to the Trust. The Funds' maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Funds that have not yet occurred. The Advisor believes that the risk of loss in connection with these potential indemnification obligations is remote. However, there can be no assurance that material liabilities related to such obligations will not arise in the future, which could adversely impact the Funds.

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Investment Valuation

Each Fund issues and redeems shares on a continuous basis at Net Asset Value ("NAV") only in large blocks of shares called "Creation Units." The NAV is determined as of the close of trading (generally, 4:00 PM Eastern Time) on each day the Fund's listed exchange is open for trading. The NAV of the shares of each Fund will be equal to each Fund's total assets minus each Fund's total liabilities divided by the total number of shares outstanding. The NAV that is published will be rounded to the nearest cent; however, for purposes of determining the price of Creation Units, the NAV will be calculated to five decimal places. The consideration for purchase of a Creation Unit of shares of each Fund generally consists of a basket of securities and/or cash that the Fund specifies each day.

Pursuant to Rule 2a-5 under the 1940 Act, the Board of Trustees of the Trust (the "Board") designated the Advisor as its Valuation Designee (the "Valuation Designee"). The Valuation Designee is responsible for performing fair valuations relating to all investments in the Fund's for which market quotations are not readily available; periodically assessing and managing material valuation risks; establishing and applying fair value methodologies; testing fair valuation methodologies; evaluating and overseeing pricing services; segregation of valuation and portfolio management functions; providing quarterly, annual and prompt reporting to the Board, as appropriate; identifying potential conflicts of interest; and maintaining appropriate records. The Fund's and the Valuation Designee's policies and procedures ("Valuation Procedures") govern the Valuation Designee's selection and application of methodologies for determining and calculating the fair value of Fund investments. The Valuation Designee may value Fund portfolio securities for which market quotations are not readily available and other Fund assets utilizing inputs from pricing services and other third-party sources.

In calculating NAV, each Fund's investments are valued using market quotations when available. Equity securities are generally valued at the closing price of the security on the security's primary exchange. The primary exchanges for a Fund's foreign equity securities may close for trading at various times prior to close of regular trading on the NYSE Arca or Nasdaq, and the value of such securities used in computing the Fund's NAV are generally determined as of such times.

A Fund typically values fixed-income portfolio securities using last available bid prices or current market quotations provided by dealers or prices (including evaluated prices) supplied by the Fund's approved independent third-party pricing services. Pricing services may use matrix pricing or valuation models that utilize certain inputs and assumptions to derive values. Pricing services generally value fixed-income securities assuming orderly transactions of an institutional round lot size, but a Fund may hold or transact in such securities in smaller odd lot sizes. Odd lots often trade at different prices that may be above or below the price at which the pricing service has valued the security. Amortized cost is used as the method of valuation with respect to debt obligations with sixty days or less remaining to maturity unless the Advisor determines in good faith that such method does not represent fair value.

A swap on an exchange-listed security or securities is valued based on the last reported sale price of the swap's underlying security or securities on the exchange where the security or securities is primarily traded, or if no sale price is available, a swap will be valued using market-based prices provided by independent pricing sources or broker dealer bid quotations (i.e. counterparty).

Forward foreign currency contracts and currency-related derivatives, are generally valued by taking forward points of the contract and calculating an interpolated rate based on the forward currency rate as of the 4pm GMT London rate.

If a Fund invests in open-end management investment companies (other than ETFs) registered under the 1940 Act, are valued using their respective NAVs per share or public offering prices. Those companies may also use fair value pricing under some circumstances.

When market quotations or prices are not readily available or not representative of an investment's fair value, investments are valued using fair value pricing as determined in good faith by the Valuation Designee pursuant to the Valuation Procedures. The Valuation Procedures state that, subject to the oversight of the Board and unless otherwise noted, the responsibility for the day-to-day valuation of portfolio assets (including fair value

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measurements for the Funds' assets and liabilities) rests with the Valuation Designee. The Valuation Designee may conclude that a market quotation is not readily available or is unreliable if a security or other asset or liability does not have a price source due to its lack of liquidity or other reason, if a market quotation differs significantly from recent price quotations or otherwise no longer appears to reflect fair value, where the security or other asset or liability is thinly traded, or if the trading market on which a security is listed is suspended or closed and no appropriate alternative trading market is available. The frequency with which a Fund's investments are valued using fair value pricing is primarily a function of the types of securities and other assets in which the Fund invests pursuant to its investment objective, strategies and limitations.

A Fund may sweep uninvested cash balances into the Dreyfus Institutional Preferred Government Money Market Fund—Institutional Shares ("Dreyfus Institutional Fund"). The Dreyfus Institutional Fund seeks as high a level of current income as is consistent with the preservation of capital and maintenance of liquidity. The Dreyfus Institutional Fund has no redemption restriction and is valued at the daily NAV.

Under normal conditions, to the extent a Fund invests in securities lending, the Fund may invest its cash collateral in the Dreyfus Government Cash Management Fund, Institutional Shares ("Dreyfus Government Fund"). The Dreyfus Government Fund's investment objective is to maximize current income to the extent consistent with the preservation of capital and the maintenance of liquidity. The Dreyfus Government Fund has no redemption restrictions and is valued at the daily NAV.

Fair Value Measurement

Accounting Standards Codification ("ASC") Topic 820, Fair Value Measurements and Disclosures defines fair value, establishes a framework for measuring fair value in accordance with GAAP, and requires disclosure about fair value measurements. It also provides guidance on determining when there has been a significant decrease in the volume and level of activity for an asset or liability, when a transaction is not orderly, and how that information must be incorporated into fair value measurement. Under ASC 820, various inputs are used in determining the value of the Funds' investments. These inputs are summarized in the following hierarchy:

- Level 1—Unadjusted quoted prices in active markets for identical assets or liabilities that the Funds have the ability to access.
- Level 2—Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar securities, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3—Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available; representing the Funds' own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The inputs or methodology used for valuing instruments are not necessarily an indication of the risk associated with investing in those instruments.

The availability of observable inputs can vary from security to security and are affected by a wide variety of factors, including, for example, the type of security, whether the security is new and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the security. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. With respect to the valuation of Level 3 securities, the Advisor may employ a market-based valuation approach which may use related or comparable securities, recent transactions, market multiples, book values, and other relevant information to determine fair value. The Advisor may also use an income-based valuation approach in which anticipated future cash flows of the financial instrument are discounted to calculate fair value. The Advisor representatives meet regularly to review and discuss the appropriateness of such fair values using more current information, such as recent security news, recent market transactions, updated corporate action information and/or other macro or security specific events.

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All other securities and investments for which market values are not readily available, including restricted securities, and those securities for which it is inappropriate to determine prices in accordance with the aforementioned procedures, are valued at fair value as determined in good faith under procedures adopted by the Board, although the actual calculations may be done by others. Factors considered in making this determination may include, but are not limited to, information obtained by contacting the issuer, analysts, or the appropriate stock exchange (for exchange-traded securities), analysis of the issuer's financial statements or other available documents and, if necessary, available information concerning other securities in similar circumstances.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The hierarchy classification of inputs used to value each Fund's investments at October 31, 2023 is disclosed at the end of each Fund's Schedule of Investments.

Foreign Currency Translation—Assets and liabilities denominated in foreign currencies are translated into U.S. dollars using the current exchange rates at the close of each business day. The effect of changes in foreign currency exchange rates on investments is included within net realized and unrealized gain (loss) on investments. Changes in the value of other assets and liabilities as a result of fluctuations in foreign exchange rates are included on the Statements of Operations within net change in unrealized appreciation/depreciation on foreign currency translations. Transactions denominated in foreign currencies are translated into U.S. dollars on the date the transaction occurred, the effects of which are included within net realized gain (loss) on foreign currency transactions.

Foreign securities and instruments are valued in their local currency following the methodologies described above. Foreign securities, instruments and currencies will be translated to U.S. dollars, based on foreign currency exchange rate quotations supplied by the London Stock Exchange.

Tax Information and Uncertain Tax Positions

Each Fund is treated as a separate entity for federal income tax purposes. Each Fund's policy is to comply with the requirements of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"), applicable to regulated investment companies and to distribute all of the taxable income to the shareholders of the Funds within the allowable time limits.

The Advisor evaluates each Fund's tax positions to determine if the tax positions taken meet the minimum recognition threshold in connection with accounting for uncertainties in income tax positions taken or expected to be taken for the purposes of measuring and recognizing tax liabilities in the financial statements. Recognition of tax benefits of an uncertain tax position is required only when the position is "more likely than not" to be sustained assuming examination by taxing authorities. The Advisor has analyzed each Fund's tax positions taken on federal, state and local income tax returns for all open tax years (for up to three tax years), and has concluded that no provisions for federal, state and local income tax are required in each Fund's financial statements. Each Fund's federal, state and local income and federal excise tax returns for tax years for which the applicable statutes of limitations have not expired are subject to examination by the Internal Revenue Service and state and local departments of revenue.

The Funds have concluded that there is no tax liability resulting from uncertain income tax positions taken or expected to be taken.

Dividends and Distributions to Shareholders

Distributions to Shareholders are recorded on the ex-dividend date. In addition, the Funds may determine to distribute at least annually amounts representing the full dividend yield net of expenses on the underlying investment securities, as if the Funds owned the underlying investment securities for the entire dividend period in which case some portion of each distribution may result in a return of capital. The amount of dividends and distributions from net investment income and net realized capital gains are determined in accordance with federal income tax regulations which may differ from GAAP. These "book/tax" differences are either considered temporary or permanent in nature. To the extent these differences are permanent in nature, such amounts are reclassified within the components of net assets based on their federal tax basis treatment; temporary

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differences do not require reclassification. Dividends and distributions, which exceed earnings and profit for tax purposes, are reported as a tax return of capital. Therefore, no federal, state and local income tax provisions are required.

Foreign Taxes

The Funds may be subject to foreign withholding taxes on income and other transaction-based taxes imposed by certain countries in which they invest. A portion of the taxes on gains on investments or currency purchases/repatriation may be recoverable. The Funds will accrue such taxes expected and recoveries as applicable, based upon their current interpretation of tax rules and regulations that exist in the markets in which they invest. Whether or when a Fund will receive a withholding tax refund is subject to a determination by the tax authorities of each country in which the Fund has an open receivable. The Funds regularly evaluate the probability of recovering each accrued withholding tax. If the likelihood of recovery decreases accruals in the Funds' net asset value for such refunds may be written down partially or in full, which will adversely affect the Funds' net asset value.

The Funds may be subject to taxation on realized capital gains, repatriation proceeds and other transaction-based taxes imposed by certain countries in which they invest. The Funds will accrue the unrecoverable portion of such taxes as applicable based upon their current interpretation of tax rules and regulations that exist in the market in which they invest. Capital gains taxes relating to positions still held are reflected as a liability on the Statements of Assets and Liabilities, as well as an adjustment to the Funds' net unrealized appreciation/depreciation. Taxes related to capital gains realized during the year ended April 30, 2023, if any, are reflected as part of net realized gain (loss) on the Statements of Operations. Changes in tax liabilities related to capital gains taxes on unrealized investment gains, if any, are reflected as part of the change in net unrealized appreciation/depreciation on investments on the Statements of Operations. Transaction-based charges are generally assessed as a percentage of the transaction amount.

Cash Equivalents

Cash equivalents consist of highly liquid investments, with maturities of three months or less when acquired and are disclosed as "Short-Term Investments" in the Schedules of Investments.

Treasury Inflation Protected Securities

The Funds may invest in treasury inflation protected securities (TIPS). The principal amount of TIPS is adjusted periodically and is increased for inflation or decreased for deflation based on a monthly published index. These adjustments are recorded as interest income in the Statement of Operations. Coupon payments are based on the adjusted principal at the time the interest is paid.

Security Transactions

Security transactions are recorded as of the trade date. Realized gains and losses on sales of investment securities are calculated using the identified cost method.

Investment Income and Expenses

Dividend income is recognized on the ex-date. Interest income is accrued daily. Distributions of realized capital gains by underlying funds are recorded as realized capital gains on the ex-date. Expenses of the Trust arising in connection with a specific Fund are allocated to that Fund. Other Trust expenses which cannot be directly attributed to a Fund are apportioned among the Funds in the Trust based upon the relative net assets or other appropriate measures. The Funds distribute substantially all their net investment income to shareholders at least annually in the form of dividends. Net investment income and capital gains are typically distributed to shareholders annually; except the IQ Candriam International Equity ETF, IQ Candriam U.S. Mid Cap Equity ETF, IQ Candriam U.S. Large Cap Equity ETF, IQ U.S. Large Cap ETF, IQ U.S. Small Cap ETF, IQ CBRE NextGen Real Estate ETF, IQ FTSE International Equity Currency Neutral ETF, IQ U.S. Mid Cap R&D Leaders ETF, IQ U.S. Large Cap R&D Leaders ETF, IQ Global Equity R&D Leaders ETF, IQ Global Resources ETF, IQ Clean Oceans ETF, IQ Cleaner Transport ETF, IQ Engender Equality ETF, and IQ Healthy Hearts ETF typically distribute income quarterly, and IQ

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Real Return ETF typically distributes income monthly. Dividends may be declared and paid more frequently to comply with the distribution requirements of the Internal Revenue Code. Distributions received from the IQ U.S. Small Cap ETF and IQ CBRE NextGen Real Estate ETF investments in U.S. real estate investment trusts ("REITs") may be characterized as ordinary income, net capital gain or a return of capital. A return of capital is recorded by the Funds as a reduction to the cost basis of a REIT held by the fund. The expenses of the investment companies in which a Fund invests are not included in the amounts shown as expenses on the Statements of Operations or in the expense ratios included in the Financial Highlights.

Discounts and premiums on securities purchased, other than Short-Term Investments, for the Funds are accreted and amortized, respectively, on the effective interest rate method over the life of the respective securities. Discounts and premiums on Short-Term Investments are accreted and amortized, respectively, on the straight-line method. The straight-line method approximates the effective interest method for Short-Term Investments. Income from payment-in-kind securities is accreted daily based on the effective interest method.

Restricted Cash

At October 31, 2023, certain Funds held restricted cash in connection with investments in certain-derivative securities. Restricted cash is held in a segregated account with the Funds' custodian/counterparty broker and is reflected in the Statements of Assets and Liabilities.

Securities Lending

The Bank of New York Mellon ("BNY Mellon") serves as the Funds' securities lending agent. The Funds may lend portfolio securities to certain creditworthy borrowers, including the Funds' securities lending agent. It is the Funds' policy that, at origination, all loans are secured by collateral of at least 102% of the value of U.S. securities loaned and 105% of the value of foreign securities loaned. Collateral in the form of cash and/or high grade debt obligations, is maintained at all times. Cash collateral can be invested in certain money market mutual funds which also have exposure to the fluctuations of the market. Each Fund receives compensation for lending its securities from fees paid by the borrowers of securities, net of fee rebates paid to the borrower plus reasonable administrative and custody fees. Each Fund will continue to receive dividend and interest income on securities loaned, any gain or loss in the market price of securities on loan will be accounted for by each Fund. Lending portfolio securities could result in a delay in recovering the Funds' securities if the borrower defaults.

A Fund's security lending activities are governed by a Securities Lending Authorization Agreement ("Lending Agreement") between each Fund and the lending agent. The Lending Agreement authorizes the lending agent to lend qualifying U.S. and foreign securities held by a Fund to approved borrowers (each a "Borrower"). To mitigate borrower risk, a Fund typically receives from a Borrower, collateral in the form of U.S. dollar cash and/or securities issued or guaranteed by the U.S. Government or its agencies in excess of the market value of the securities loaned. Under the provisions of the Lending Agreement, each Fund shall have, as to the collateral, all of the rights and remedies of a secured party under applicable law. The lending agent is permitted to invest the cash collateral it receives from a Borrower into a money market fund which is subject to market fluctuation. Therefore, a Fund is exposed to risk of loss if the value of invested cash collateral is insufficient to satisfy each Fund's obligation to return the full amount owed to such Borrower.

In accordance with the securities lending agreement between the Funds and BNY Mellon, the Funds will be indemnified by BNY Mellon in the event of default of a third party Borrower.

Notes to Financial Statements (continued)

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The securities lending income earned by each Fund is disclosed on the Statements of Operations. The value of loaned securities and related collateral are shown on a gross basis in the Schedules of Investments and Statements of Assets and Liabilities. As of October 31, 2023, the cash collateral consisted of an institutional money market fund and non-cash collateral consisted of U.S. Treasury Bills, Notes, Bonds, Separate Trading of Registered Interest ("STRIPs") and Principal of Securities and U.S. Treasury Inflation Indexed Notes and Bonds with the following maturities:

Fund	Money Market Mutual Fund Overnight and Continuous	U.S. Government Securities			Total
		<30 Days	Between 30 & 90 Days	>90 Days	
IQ Hedge Multi-Strategy Tracker ETF	\$103,985,582	\$ —	\$1,464,160	\$43,581,985	\$ 149,031,727
IQ Merger Arbitrage ETF	11,492,534	—	1,246,088	7,611,144	20,349,766
IQ 500 International ETF	4,889,242	—	998,157	1,055,866	6,943,265
IQ Candriam International Equity ETF . . .	443,654	—	23,712	455,147	922,513
IQ Candriam U.S. Mid Cap Equity ETF . . .	—	—	—	—	—
IQ Candriam U.S. Large Cap Equity ETF .	7,795	32,287	114,365	4,789,101	4,943,548
IQ U.S. Large Cap ETF	—	—	—	—	—
IQ U.S. Small Cap ETF	1,507,181	86	87,955	3,456,184	5,051,406
IQ CBRE NextGen Real Estate ETF	252,832	—	17,808	129,409	400,049
IQ FTSE International Equity Currency Neutral ETF	4,571,666	—	1,586,404	2,427,676	8,585,746
IQ U.S. Mid Cap R&D Leaders ETF	33,319	438	1,441	80,749	115,947
IQ U.S. Large Cap R&D Leaders ETF	31,416	83	272	11,527	43,298
IQ Global Equity R&D Leaders ETF	30,935	57	187	7,950	39,129
IQ Global Resources ETF	—	—	—	192,602	192,602
IQ Real Return ETF	317,669	243	2,637	316,622	637,171
IQ Clean Oceans ETF	—	—	—	83,922	83,922
IQ Cleaner Transport ETF	10,378	—	—	14,980	25,358
IQ Engender Equality ETF	—	—	—	—	—
IQ Healthy Hearts ETF	37,968	—	2,177	70,341	110,486

The collateral amount presented is in excess of the securities on loan.

Master Netting Arrangements

In order to better define its contractual rights and to secure rights that will help a Fund mitigate its counterparty risk, a Fund may enter into an International Swaps and Derivatives Association, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement with its counterparties. An ISDA Master Agreement is a bilateral agreement between a Fund and a counterparty that governs OTC derivatives, including forward foreign currency contracts, and typically contains, among other things, collateral posting terms, netting and rights of offset provisions in the event of a default and/or termination event. Generally, the amount of collateral due from or to a counterparty must exceed a minimum transfer amount threshold before a transfer is required to be made. To the extent amounts due to a Fund from its derivatives counterparties are not fully collateralized, contractually or otherwise, the Fund bears the risk of loss from counterparty non-performance.

For financial reporting purposes, the Funds do not offset assets and liabilities subject to master netting arrangements or similar arrangements on the Statements of Assets and Liabilities. Therefore, all qualifying transactions are presented on a gross basis on the Statements of Assets and Liabilities.

Total return swap contracts are valued at the unrealized appreciation/depreciation on Total Return Swap contracts of the instrument. Securities segregated as collateral for swap contracts are footnoted within each Fund's Schedule of Investments and the cash collateral is noted at the end of each Fund's swap table.

Notes to Financial Statements (continued)

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At October 31, 2023, the unrealized appreciation/depreciation on total return swap contracts for the following Funds was zero, reflecting a reset date at period end based on the contractual agreements with Merrill Lynch International (“MLI”) and Morgan Stanley Capital Service LLC (“Morgan Stanley”), as counterparties to the following Funds:

IQ Hedge Multi-Strategy Tracker ETF
IQ Merger Arbitrage ETF

As of October 31, 2023, the impact of netting of assets and liabilities and offsetting of collateral pledged or received based on contractual netting provisions in the Lending Agreement with BNY Mellon are detailed in the following table:

Fund	Assets			Liabilities		
	Gross Amounts Presented in Statements of Assets and Liabilities	Collateral Received ⁽¹⁾	Net Amount	Gross Amounts Presented in Statements of Assets and Liabilities	Collateral Pledged	Net Amount
IQ Hedge Multi-Strategy Tracker ETF . . .	\$145,512,590	\$(145,512,590)	\$—	\$—	\$—	\$—
IQ Merger Arbitrage ETF	19,378,101	(19,378,101)	—	—	—	—
IQ 500 International ETF	6,534,566	(6,534,566)	—	—	—	—
IQ Candriam International Equity ETF . .	867,845	(867,845)	—	—	—	—
IQ Candriam U.S. Mid Cap Equity ETF . .	—	—	—	—	—	—
IQ Candriam U.S. Large Cap Equity ETF	4,885,790	(4,885,790)	—	—	—	—
IQ U.S. Large Cap ETF	—	—	—	—	—	—
IQ U.S. Small Cap ETF	4,990,138	(4,990,138)	—	—	—	—
IQ CBRE NextGen Real Estate ETF	381,355	(381,355)	—	—	—	—
IQ FTSE International Equity Currency Neutral ETF	8,097,196	(8,097,196)	—	—	—	—
IQ U.S. Mid Cap R&D Leaders ETF	115,503	(115,503)	—	—	—	—
IQ U.S. Large Cap R&D Leaders ETF	42,606	(42,606)	—	—	—	—
IQ Global Equity R&D Leaders ETF	38,133	(38,133)	—	—	—	—
IQ Global Resources ETF	182,825	(182,825)	—	—	—	—
IQ Real Return ETF	623,682	(623,682)	—	—	—	—
IQ Clean Oceans ETF	82,181	(82,181)	—	—	—	—
IQ Cleaner Transport ETF	24,942	(24,942)	—	—	—	—
IQ Engender Equality ETF	—	—	—	—	—	—
IQ Healthy Hearts ETF	107,872	(107,872)	—	—	—	—

¹ The amount of collateral presented is limited such that the net amount cannot be less than \$0.

As of October 31, 2023, each Fund's OTC derivative assets, which may be offset against each Fund's OTC derivative liabilities and collateral received from the counterparty, are as follows:

Fund	Gross Amounts of Assets Presented in Statements of Assets and Liabilities	Financial Instruments and Derivatives Available for Offset	Net Amount of Derivatives Assets	Gross Amounts of Liabilities Presented in Statements of Assets and Liabilities	Financial Instruments and Derivatives Available for Offset	Net Amount of Derivatives Liabilities
IQ FTSE International Equity Currency Neutral ETF						
Morgan Stanley	\$1,969,594	\$(192,750)	\$1,776,844	\$192,750	\$(192,750)	\$—

This does not reflect securities segregated as collateral, as detailed on the Schedule of Investments.

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3. INVESTMENT MANAGEMENT AND OTHER AGREEMENTS**Investment Advisory Agreement**

The Advisor serves as the investment advisor to each series of the Trust and is an indirect wholly-owned subsidiary of New York Life Insurance Company. Under an Investment Advisory Agreement ("Advisory Agreement") between the Advisor and the Trust on behalf of each Fund, the Advisor provides a continuous investment program for each Fund's assets in accordance with its investment objectives, policies and limitations, and oversees the day-to-day operations of each Fund (including arranging for sub-advisory services, as applicable) subject to the supervision of the Board.

The Advisor also: (i) supervises all non-advisory operations of the Funds; (ii) provides personnel to perform such executive, administrative and clerical services as are reasonably necessary to provide effective administration of the Funds and the other series of the Trust; (iii) arranges for (a) the preparation of all required tax returns, (b) the preparation and submission of reports to existing shareholders, (c) the periodic updating of prospectuses and statements of additional information; (d) the preparation of reports to be filed with the SEC and other regulatory authorities; (iv) maintains the records of the Funds and the other series of the Trust; and (v) provides office space and all necessary office equipment and services. The Funds reimburse the Advisor in an amount equal to a portion of the compensation of the Chief Compliance Officer attributable to each Fund.

The Advisory Agreement will continue in effect with respect to the Funds from year to year provided such continuance is specifically approved at least annually by a majority of the Trustees that are not interested persons of the Trust ("Independent Trustees"). Pursuant to the Advisory Agreement, the Funds pay the Advisor a fee, which is accrued daily and paid monthly, for the services performed and the facilities furnished at an annual rate of each Fund's average daily net assets per the table below.

Fund	Rate
IQ Hedge Multi-Strategy Tracker ETF	0.75%
IQ Merger Arbitrage ETF	0.75%
IQ 500 International ETF	0.25%
IQ Candriam International Equity ETF	0.15%
IQ Candriam U.S. Mid Cap Equity ETF	0.15%
IQ Candriam U.S. Large Cap Equity ETF	0.09%
IQ U.S. Large Cap ETF	0.25%
IQ U.S. Small Cap ETF	0.35%
IQ CBRE NextGen Real Estate ETF	0.60%
IQ FTSE International Equity Currency Neutral ETF	0.19%
IQ U.S. Mid Cap R&D Leaders ETF	0.16%
IQ U.S. Large Cap R&D Leaders ETF	0.14%
IQ Global Equity R&D Leaders ETF	0.18%
IQ Global Resources ETF	0.30%
IQ Real Return ETF	0.29%
IQ Clean Oceans ETF	0.45%
IQ Cleaner Transport ETF	0.45%
IQ Engender Equality ETF	0.45%
IQ Healthy Hearts ETF	0.45%

The Advisor has agreed to pay all expenses of the Funds, except: brokerage and other transaction expenses; extraordinary legal fees or expenses, such as those for litigation or arbitration; compensation and expenses of the Independent Trustees, counsel to the Independent Trustees, and the Chief Compliance Officer; extraordinary expenses; distribution fees and expenses paid by the Funds under any distribution plan adopted pursuant to Rule 12b-1 under the 1940 Act; and the advisory fee payable to the Advisor.

Notes to Financial Statements (continued)

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The Advisor has entered into a Fee Waiver Agreement with certain Funds under which it has contractually agreed to waive a portion of its management fee equal to a specific percentage of the average daily net assets as follows:

<u>Fund</u>	<u>Rate</u>
IQ Hedge Multi-Strategy Tracker ETF	0.22%
IQ Real Return ETF	0.06%

The Advisor has entered into an Expense Limitation Agreement with certain Funds under which it has contractually agreed to waive or reduce its management fee and/or reimburse expenses of certain Funds in an amount that limits "Total Annual Fund Operating Expenses" (excluding interest, taxes, brokerage commissions, dividend payments on short sales, acquired fund fees and expenses, other expenditures which are capitalized in accordance with generally accepted accounting principles, other extraordinary expenses not incurred in the ordinary course of a Fund's business, and amounts, if any, payable pursuant to a plan adopted in accordance with Rule 12b-1 under the 1940 Act) to not more than the average daily net assets of a Fund as follows:

<u>Fund</u>	<u>Rate</u>
IQ 500 International ETF	0.25%
IQ Candriam International Equity ETF	0.15%
IQ Candriam U.S. Mid Cap Equity ETF	0.15%
IQ Candriam U.S. Large Cap Equity ETF	0.09%
IQ U.S. Large Cap ETF	0.25%
IQ U.S. Small Cap ETF	0.35%
IQ CBRE NextGen Real Estate ETF	0.60%
IQ U.S. Mid Cap R&D Leaders ETF	0.16%
IQ U.S. Large Cap R&D Leaders ETF	0.14%
IQ Global Equity R&D Leaders ETF	0.18%
IQ Global Resources ETF	0.30%
IQ Clean Oceans ETF	0.45%
IQ Cleaner Transport ETF	0.45%
IQ Engender Equality ETF	0.45%
IQ Healthy Hearts ETF	0.45%

The Fee Waiver and Expense Limitation Agreements will remain in effect permanently unless terminated by the Board of Trustees of the Funds.

Notes to Financial Statements (continued)

October 31, 2023

As of October 31, 2023, the Adviser reimbursed the following Fund expenses:

Funds	Reimbursed Expenses
IQ Hedge Multi-Strategy Tracker ETF	\$684,388
IQ Merger Arbitrage ETF	—
IQ 500 International ETF	12,299
IQ Candriam International Equity ETF	11,795
IQ Candriam U.S. Mid Cap Equity ETF	6,110
IQ Candriam U.S. Large Cap Equity ETF	22,930
IQ U.S. Large Cap ETF	16,272
IQ U.S. Small Cap ETF	13,719
IQ CBRE NextGen Real Estate ETF	1,237
IQ FTSE International Equity Currency Neutral ETF	—
IQ U.S. Mid Cap R&D Leaders ETF	310
IQ U.S. Large Cap R&D Leaders ETF	357
IQ Global Equity R&D Leaders ETF	930
IQ Global Resources ETF	2,309
IQ Real Return ETF	1,906
IQ Clean Oceans ETF	310
IQ Cleaner Transport ETF	457
IQ Engender Equality ETF	323
IQ Healthy Hearts ETF	626

Distribution (12b-1 Fees)

ALPS Distributors, Inc. serves as the Funds' distributor (the "Distributor") pursuant to a Distribution Agreement. NYLIFE Distributors LLC has entered into a Service Agreement with the Distributor to market the Funds. The Board has adopted a Distribution and Service Plan pursuant to Rule 12b-1 under the 1940 Act ("Rule 12b-1 Plan"). In accordance with the Rule 12b-1 Plan, the Funds are authorized to pay an amount up to 0.10% of each Fund's average daily net assets each year for certain distribution-related activities. As authorized by the Board, no Rule 12b-1 fees are currently paid by the Funds and there are no plans to impose these fees. However, in the event Rule 12b-1 fees are charged in the future, they will be paid out of each respective Fund's assets. The Advisor and its affiliates may, out of their own resources, pay amounts to third parties for distribution or marketing services on behalf of the Funds.

As described in Note 4 below, the Distributor has entered into Participant Agreements with certain broker-dealers and others that allow those parties to be Authorized Participants and to subscribe for and redeem shares of the Funds. Also as described in Note 4 below, such Authorized Participants may from time to time hold, of record or beneficially, a substantial percentage of the Funds' shares outstanding, act as executing or clearing broker for investment transactions on behalf of the Funds and/or serve as counterparty to derivative transactions with each Fund.

Administrator, Custodian and Transfer Agent

BNY Mellon (in each capacity, the "Administrator," "Custodian" or "Transfer Agent") serves as the Funds' Administrator, Custodian and Transfer Agent pursuant to the Fund Administration and Accounting Agreement, Custody Agreement and Transfer Agency Agreement. Pursuant to these agreements, BNY Mellon provides necessary administrative, custody, transfer agency, tax, accounting services and financial reporting for the maintenance and operations of the Trust and the Funds. Under the terms of the agreement, the Advisor pays the Funds' Administrative, Custody and Transfer Agency fees. BNY Mellon is also responsible for maintaining the books and records and calculating the daily NAV of the Funds. BNY Mellon is a subsidiary of The Bank of New York Mellon Corporation, a financial holding company.

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4. CAPITAL SHARE TRANSACTIONS

Shares are created and redeemed on a continuous basis at NAV only in groups of shares called Creation Units. Except when aggregated in Creation Units, shares are not redeemable. Transactions in shares of the Funds are disclosed in detail on the Statements of Changes in Net Assets. Only Authorized Participants may purchase or redeem shares directly from the Funds. An Authorized Participant is either (i) a broker-dealer or other participant in the clearing process through the Continuous Net Settlement System of National Securities Clearing Corporation or (ii) a Depository Trust Company ("DTC") participant and, in each case, must have executed a Participant Agreement with the Distributor. Most retail investors will not qualify as Authorized Participants or have the resources to create and redeem whole Creation Units. Therefore, they will be unable to purchase or redeem the shares directly from the Funds. Rather, most retail investors will purchase shares in the secondary market with the assistance of a broker and will be subject to customary brokerage commissions or fees. Securities received or delivered in connection with in-kind creates and redemptions are valued as of the close of business on the effective date of the creation or redemption.

5. FEDERAL INCOME TAX

At October 31, 2023, the cost and unrealized appreciation/depreciation of investments, including applicable derivative contracts and other financial instruments, as determined on a federal income tax basis, were as follows:

<u>Fund</u>	<u>Cost</u>	<u>Gross Unrealized Appreciation</u>	<u>Gross Unrealized Depreciation</u>	<u>Net Unrealized Appreciation/ (Depreciation)</u>
IQ Hedge Multi-Strategy Tracker ETF	\$716,041,785	\$ 1,527,227	\$(21,731,870)	\$(20,204,643)
IQ Merger Arbitrage ETF	447,607,595	3,792,272	(9,480,595)	(5,688,323)
IQ 500 International ETF	197,675,881	17,360,354	(26,760,134)	(9,399,780)
IQ Candriam International Equity ETF	185,384,207	15,815,577	(24,488,837)	(8,673,260)
IQ Candriam U.S. Mid Cap Equity ETF	177,118,767	2,772,014	(22,372,667)	(19,600,653)
IQ Candriam U.S. Large Cap Equity ETF	294,387,677	42,555,571	(28,467,057)	14,088,514
IQ U.S. Large Cap ETF	216,752,593	21,402,466	(22,301,309)	(898,843)
IQ U.S. Small Cap ETF	184,444,167	12,791,223	(34,264,661)	(21,473,438)
IQ CBRE NextGen Real Estate ETF	21,176,193	121,845	(4,403,414)	(4,281,569)
IQ FTSE International Equity Currency Neutral ETF	420,197,308	29,464,454	(52,495,417)	(23,030,963)
IQ U.S. Mid Cap R&D Leaders ETF	4,623,848	213,544	(790,316)	(576,772)
IQ U.S. Large Cap R&D Leaders ETF	4,939,323	485,321	(501,353)	(16,032)
IQ Global Equity R&D Leaders ETF	7,302,031	77,518	(1,036,768)	(959,250)
IQ Global Resources ETF	38,757,033	2,886,121	(4,046,658)	(1,160,537)
IQ Real Return ETF	7,204,788	132,408	(848,067)	(715,659)
IQ Clean Oceans ETF	4,794,988	120,821	(807,130)	(686,309)
IQ Cleaner Transport ETF	6,297,297	137,921	(1,128,778)	(990,857)
IQ Engender Equality ETF	5,655,690	196,301	(800,940)	(604,639)
IQ Healthy Hearts ETF	7,898,472	890,763	(888,107)	2,656

The differences between book and tax basis cost of investments and net unrealized appreciation (depreciation) are primarily attributable to wash sale loss deferrals, pass through investments, distributions from underlying Funds and the realization for tax purposes of unrealized gains on investments in passive foreign investment companies held at October 31, 2023.

Notes to Financial Statements (continued)

October 31, 2023

At April 30, 2023, the components of undistributed or accumulated earnings/losses on a tax-basis were as follows:

Fund	Ordinary Income (Loss) ¹	Net Capital Gain (Losses) ²	Net Unrealized Appreciation/ Depreciation	Total Earnings/ (Losses)
IQ Hedge Multi-Strategy Tracker ETF	\$8,175,332	\$(92,680,103)	\$(14,484,532)	\$(98,989,303)
IQ Merger Arbitrage ETF	4,247,021	(70,588,070)	62,826	(66,278,223)
IQ 500 International ETF	2,786,160	(7,862,152)	2,008,426	(3,067,566)
IQ Candriam International Equity ETF	1,568,037	(7,061,312)	10,386,028	4,892,753
IQ Candriam U.S. Mid Cap Equity ETF	3,237	(40,866)	225,936	188,307
IQ Candriam U.S. Large Cap Equity ETF	307,832	(7,272,525)	21,899,857	14,935,164
IQ U.S. Large Cap ETF	57,288	(47,451,854)	11,223,850	(36,170,716)
IQ U.S. Small Cap ETF	8,879	(87,233,611)	(11,066,779)	(98,291,511)
IQ CBRE NextGen Real Estate ETF	—	(14,975,720)	(2,453,271)	(17,428,991)
IQ FTSE International Equity Currency Neutral ETF	570,545	(13,321,686)	11,750,115	(1,001,026)
IQ U.S. Mid Cap R&D Leaders ETF	3,422	(369,137)	(668,919)	(1,034,634)
IQ U.S. Large Cap R&D Leaders ETF	4,440	(136,107)	(319,482)	(451,149)
IQ Global Equity R&D Leaders ETF	9,963	(205,018)	(199,409)	(394,464)
IQ Global Resources ETF	99,804	(61,735,874)	3,053,926	(58,582,144)
IQ Real Return ETF	47,604	(2,203,601)	(663,425)	(2,819,422)
IQ Clean Oceans ETF	39,466	(851,923)	(93,001)	(905,458)
IQ Cleaner Transport ETF	28,733	(794,529)	(537,414)	(1,303,210)
IQ Engender Equality ETF	5,107	(763,220)	26,366	(731,747)
IQ Healthy Hearts ETF	5,161	(581,002)	821,567	245,726

¹ Includes late year ordinary loss, if any.

² Amount includes the deferral of post October losses, if any.

The differences between book and tax basis components of net assets are primarily attributable to wash sale loss deferrals and other book and tax differences including foreign currency contracts, swap contracts, post-October and late year losses.

Notes to Financial Statements (continued)

October 31, 2023

At April 30, 2023, the effect of permanent book/tax reclassifications resulted in increases (decreases) to the components of net assets were as follows:

Fund	Total distributable earnings/ (accumulated loss)	Paid-in Capital
IQ Hedge Multi-Strategy Tracker ETF	\$ 3,831,928	\$ (3,831,928)
IQ Merger Arbitrage ETF	809,328	(809,328)
IQ 500 International ETF	(5,076,205)	5,076,205
IQ Candriam International Equity ETF	(6,764,612)	6,764,612
IQ Candriam U.S. Mid Cap Equity ETF	(101,022)	101,022
IQ Candriam U.S. Large Cap Equity ETF	(17,447,286)	17,447,286
IQ U.S. Large Cap ETF	(1,596,994)	1,596,994
IQ U.S. Small Cap ETF	(7,489,183)	7,489,183
IQ CBRE NextGen Real Estate ETF	716,311	(716,311)
IQ FTSE International Equity Currency Neutral ETF	(7,186,217)	7,186,217
IQ U.S. Mid Cap R&D Leaders ETF	—	—
IQ U.S. Large Cap R&D Leaders ETF	—	—
IQ Global Equity R&D Leaders ETF	—	—
IQ Global Resources ETF	(1,890,274)	1,890,274
IQ Real Return ETF	1,359,911	(1,359,911)
IQ Clean Oceans ETF	—	—
IQ Cleaner Transport ETF	51,933	(51,933)
IQ Engender Equality ETF	—	—
IQ Healthy Hearts ETF	—	—

For financial reporting purposes, capital accounts are adjusted to reflect the tax character of permanent book/ tax differences. Reclassifications are primarily due to the tax treatment of redemptions in-kind, underlying investments, distributions in excess of earnings and profits, net operating losses, taxable over-distributions and capital share redemptions utilized as distributions for tax purposes.

Notes to Financial Statements (continued)

October 31, 2023

The tax character of distributions paid during the years ended April 30, 2023 and 2022 were as follows:

Fund	2023			2022		
	Ordinary Income	Long-Term Capital Gains	Tax Return of Capital	Ordinary Income	Long-Term Capital Gains	Tax Return of Capital
IQ Hedge Multi-Strategy Tracker ETF .	\$12,443,799	\$—	\$—	\$2,417,467	\$ —	\$ —
IQ Merger Arbitrage ETF	—	—	—	—	—	—
IQ 500 International ETF	6,462,947	—	—	8,747,984	—	—
IQ Candriam International Equity ETF . .	5,958,535	—	—	5,802,531	—	—
IQ Candriam U.S. Mid Cap Equity ETF . .	39,786	—	—	N/A	N/A	N/A
IQ Candriam U.S. Large Cap Equity ETF	5,433,110	—	—	5,632,747	—	—
IQ U.S. Large Cap ETF	4,210,806	—	—	3,470,326	—	—
IQ U.S. Small Cap ETF	3,441,045	—	—	2,747,303	—	—
IQ CBRE NextGen Real Estate ETF . . .	1,257,827	—	—	1,830,575	—	—
IQ FTSE International Equity Currency Neutral ETF	13,451,645	—	—	9,308,477	—	—
IQ U.S. Mid Cap R&D Leaders ETF . . .	30,506	—	—	6,272	—	—
IQ U.S. Large Cap R&D Leaders ETF . .	62,738	—	—	8,288	—	—
IQ Global Equity R&D Leaders ETF . . .	97,529	—	—	11,114	—	—
IQ Global Resources ETF	1,420,439	—	—	—	—	—
IQ Real Return ETF	421,464	—	—	307,104	—	—
IQ Clean Oceans ETF	73,790	—	—	34,323	—	—
IQ Cleaner Transport ETF	119,864	—	—	27,324	—	—
IQ Engender Equality ETF	79,325	—	—	40,598	—	—
IQ Healthy Hearts ETF	95,171	—	—	80,268	—	—

Notes to Financial Statements (continued)

October 31, 2023

Capital losses incurred after October 31 ("Post-October Losses") and certain late year ordinary income losses within the taxable year can be deemed to arise on the first business day of the Funds' next taxable year. For the year ended April 30, 2023, the Funds incurred and elected to defer to May 1, 2023 Post-October Losses and late year ordinary losses of:

Fund	Late Year Ordinary Losses	Short-Term Post October Losses	Long-Term Post October Losses
IQ Hedge Multi-Strategy Tracker ETF	\$—	\$ —	\$ —
IQ Merger Arbitrage ETF	—	—	—
IQ 500 International ETF	—	—	—
IQ Candriam International Equity ETF	—	—	—
IQ Candriam U.S. Mid Cap Equity ETF	—	—	—
IQ Candriam U.S. Large Cap Equity ETF	—	—	—
IQ U.S. Large Cap ETF	—	—	—
IQ U.S. Small Cap ETF	—	—	—
IQ CBRE NextGen Real Estate ETF	—	—	—
IQ FTSE International Equity Currency Neutral ETF	—	5,341,275	7,980,411
IQ U.S. Mid Cap R&D Leaders ETF	—	—	—
IQ U.S. Large Cap R&D Leaders ETF	—	—	—
IQ Global Equity R&D Leaders ETF	—	—	—
IQ Global Resources ETF	—	—	—
IQ Real Return ETF	—	—	—
IQ Clean Oceans ETF	—	—	—
IQ Cleaner Transport ETF	—	—	—
IQ Engender Equality ETF	—	—	—
IQ Healthy Hearts ETF	—	—	—

At April 30, 2023, the Funds listed below had net capital loss carryforwards for Federal income tax purposes which are available for offset against future taxable net capital gains. The amounts were determined after adjustments for certain differences between financial reporting and tax purposes, such as wash sale losses.

Notes to Financial Statements (continued)

October 31, 2023

Accordingly, no capital gain distributions are expected to be paid to shareholders of these Funds until future net capital gains have been realized in excess of the available capital loss carryforwards. There is no assurance that any Fund will be able to utilize all of its capital loss carryforwards before they expire. These loss carryforwards expire in amounts and fiscal years as follows:

Fund	Utilized In Current Year	Short-Term With No Expiration	Long-Term With No Expiration
IQ Hedge Multi-Strategy Tracker ETF	\$ —	\$78,004,414	\$14,675,689
IQ Merger Arbitrage ETF	—	70,588,070	—
IQ 500 International ETF	—	3,499,512	4,362,640
IQ Candriam International Equity ETF	—	4,110,590	2,950,722
IQ Candriam U.S. Mid Cap Equity ETF	—	40,866	—
IQ Candriam U.S. Large Cap Equity ETF	—	6,392,175	880,350
IQ U.S. Large Cap ETF	—	25,780,152	21,671,702
IQ U.S. Small Cap ETF	—	46,879,810	40,353,801
IQ CBRE NextGen Real Estate ETF	—	789,419	14,186,301
IQ FTSE International Equity Currency Neutral ETF	2,170,970	—	—
IQ U.S. Mid Cap R&D Leaders ETF	—	323,547	45,590
IQ U.S. Large Cap R&D Leaders ETF	—	114,904	21,203
IQ Global Equity R&D Leaders ETF	—	168,411	36,607
IQ Global Resources ETF	—	33,053,219	28,682,655
IQ Real Return ETF	—	913,556	1,290,045
IQ Clean Oceans ETF	—	687,135	164,788
IQ Cleaner Transport ETF	—	612,884	181,645
IQ Engender Equality ETF	—	624,032	139,188
IQ Healthy Hearts ETF	—	276,922	304,080

6. OTHER AFFILIATED PARTIES AND TRANSACTIONS

For the purposes of the financial statements, the Funds assume the following to be holdings by affiliates. As of October 31, 2023, affiliated transactions, if any, are listed at the end of the Fund's respective Schedule of Investments.

The Advisor is an affiliate of New York Life Investment Management LLC ("NYLIM") and of New York Life Insurance & Annuity Corporation ("NYLIC"). The following tables reflect shares of a Fund beneficially owned by NYLIM or NYLIC or funds or accounts managed by NYLIM or NYLIC where such holdings exceed 5% of the shares of the fund. As of October 31, 2023, NYLIM and NYLIC or fund or accounts managed by NYLIM or NYLIC were not known to own beneficially greater than 5% of the shares of any Fund except as set forth below.

New York Life Insurance & Annuity Corporation

Fund	% Ownership
IQ Clean Oceans ETF	84.4%
IQ Cleaner Transport ETF	69.1%
IQ Engender Equality ETF	80.0%
IQ Healthy Hearts ETF	66.4%

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New York Life Investment Management LLC

Fund	% Ownership
IQ 500 International ETF	84.5%
IQ Candriam International Equity ETF	87.1%
IQ Candriam U.S. Mid Cap Equity ETF	99.6%
IQ Candriam U.S. Large Cap Equity ETF	78.6%
IQ U.S. Large Cap ETF	98.0%
IQ U.S. Small Cap ETF	74.2%
IQ FTSE International Equity Currency Neutral ETF	26.5%
IQ U.S. Mid Cap R&D Leaders ETF	95.0%
IQ U.S. Large Cap R&D Leaders ETF	95.0%
IQ Global Equity R&D Leaders ETF	69.1%

7. INVESTMENT TRANSACTIONS

Purchases and sales of investments (excluding short-term investments) for the period ended October 31, 2023 are as follows:

Fund	Purchases	Sales	Purchases In-Kind	Sales In-Kind
IQ Hedge Multi-Strategy Tracker ETF	\$ 535,412,723	\$ 521,936,240	\$ 63,998,995	\$83,929,987
IQ Merger Arbitrage ETF	742,162,325	769,201,952	34,084,494	36,030,999
IQ 500 International ETF	31,425,551	31,945,106	9,287,474	6,244,351
IQ Candriam International Equity ETF	31,044,229	31,481,922	9,800,515	6,783,935
IQ Candriam U.S. Mid Cap Equity ETF	22,675,214	22,721,149	183,376,459	11,384,242
IQ Candriam U.S. Large Cap Equity ETF	34,983,489	34,959,459	16,418,598	98,084,256
IQ U.S. Large Cap ETF	4,121,624	3,894,265	—	54,331,308
IQ U.S. Small Cap ETF	3,848,342	3,659,722	2,431,500	82,741,763
IQ CBRE NextGen Real Estate ETF	3,906,569	3,861,424	—	4,324,015
IQ FTSE International Equity Currency Neutral ETF	35,706,793	16,830,391	90,438,899	4,303,819
IQ U.S. Mid Cap R&D Leaders ETF	1,109,251	1,108,976	—	—
IQ U.S. Large Cap R&D Leaders ETF	573,226	572,409	—	—
IQ Global Equity R&D Leaders ETF	2,691,665	2,002,277	9,937,729	9,698,723
IQ Global Resources ETF	2,145,620	2,210,032	11,866,197	4,777,219
IQ Real Return ETF	753,457	845,677	—	—
IQ Clean Oceans ETF	1,997,014	2,031,043	—	544,501
IQ Cleaner Transport ETF	2,659,769	2,612,706	980,214	1,556,700
IQ Engender Equality ETF	1,916,964	1,911,002	546,509	551,929
IQ Healthy Hearts ETF	2,018,029	2,016,270	—	—

8. DERIVATIVE FINANCIAL INSTRUMENTS**Swap Transactions**

A swap agreement is an agreement between two parties pursuant to which the parties exchange payments at specified dates based on a specified notional amount, with the payments calculated by reference to specified securities, indexes, reference rates, currencies or other instruments. Most swap agreements provide that when the period payment dates for both parties are the same, the payments are made on a net basis (i.e., the two payment streams are netted out, with only the net amount paid by one party to the other). The Funds' obligations or rights under a swap agreement entered into on a net basis will generally be equal only to the net amount to be paid or received under the agreement, based on the relative values of the positions held by each counterparty. Swap agreements are not entered into or traded on exchanges and there is no

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central clearing or guaranty function for total return swaps. Swaps could result in losses if interest rates or foreign currency exchange rates or credit quality changes are not correctly anticipated by the Funds or if the reference index, security or investments do not perform as expected.

The value of a total return swap agreement is recorded as either an asset or a liability on the Statements of Assets and Liabilities at the beginning of the measurement period. Segregated securities are designated on the Schedules of Investments and cash deposited is recorded on the Statements of Assets and Liabilities. Daily changes in valuation of Total Return Swaps, if any, are recorded as unrealized appreciation or depreciation on the Statements of Assets and Liabilities. The change in the value of swaps, including accruals of periodic amounts of interest to be paid or received on swaps, is reported as a change in net unrealized appreciation depreciation on the Statements of Operations. A realized gain or loss is recorded upon payment or receipt of a periodic payment or payment made upon termination of a swap agreement on the Statements of Operations.

When a Fund has an unrealized loss on a swap agreement, the Fund instructs the Custodian to pledge cash or liquid securities as collateral with a value at least equal to the amount of the unrealized loss. Collateral pledges are monitored and subsequently adjusted with the fluctuations of the swap value.

The IQ Hedge Multi-Strategy Tracker ETF and IQ Merger Arbitrage ETF used Total Return Swaps to replicate the performance of the Underlying Index. Risks may arise as a result of the failure of the counterparty to the swap contract to comply with the terms of the swap contract. Therefore, the Funds consider the creditworthiness of the counterparty to a swap contract in evaluating potential credit risk. Additionally, risks may arise from unanticipated movements in interest rates or in the value of the underlying instruments.

Pursuant to documentation governing the Funds' swap transactions with MLI and Morgan Stanley, MLI and Morgan Stanley have the right to terminate the swaps early in the event that the net assets of the given Fund decline below specific levels set forth in the documentation ("net asset contingent features"). In the event of early termination, MLI and Morgan Stanley may require the Funds to pay or receive a settlement amount in connection with the terminated swap transaction. The Funds utilized swaps to affect both long and short exposure to several asset classes and market segments, including, among others, real estate, domestic equity, international equity, emerging markets equities, investment grade corporate bonds, high yield corporate bonds, convertible bonds, preferred securities, emerging market-debt, mortgage-backed securities, floating rate notes, developed markets currencies, broad commodity indices, precious metals, equity market volatility, and U.S. Treasury bonds. As of October 31, 2023, the Funds have not triggered the conditions under such documentation that will give the counterparty the right to call for an early termination. As of such date, the settlement values of these contracts were approximately equal to the fair value of such contracts. As of October 31, 2023, open swap transactions, if any, are listed at the end of the Funds' respective Schedule of Investments.

Forward Foreign Currency Contracts

The IQ FTSE International Equity Currency Neutral ETF may enter into forward foreign currency contracts for hedging purposes, to seek to protect against anticipated changes in future foreign currency exchange rates. A forward foreign currency contract involves an obligation to purchase or sell a specific currency at a future date, which may be any fixed number of days from the date of the contract agreed upon by the parties, at a price set at the time of the contract. A non-deliverable forward currency contract does not require physical delivery of the underlying currencies and the contract is settled based on the difference between the contracted price and the prevailing spot price of the agreed upon notional amount. These contracts are traded in the interbank market between currency traders (usually large commercial banks) and their customers. A forward foreign currency contract generally has no deposit requirement, and no commissions are generally charged at any stage for trades.

Upon entering into a forward foreign currency contract, a Fund is required to segregate permissible liquid assets or engage in other measures approved by the SEC to "cover" the Fund's obligations relating to its transactions in derivatives. Fluctuations in the value of open forward foreign currency contracts are recorded for book purposes as unrealized gains or losses on forward foreign currency contracts by the Funds. Realized gains and

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losses on forward foreign currency contracts include net gains or losses recognized by the Funds on contracts which have matured or were sold. At October 31, 2023, open forward foreign currency contracts, if any, are listed at the end of the Funds' respective Schedule of Investments.

Quantitative Disclosure of Derivative Holding

The following tables show additional disclosures related to each Fund's derivative and holding activities, including how such activities are accounted for and their effect in each Fund's financial positions, performance and cash flows.

The fair value of derivative instruments reflected on the Statements of Assets and Liabilities were as follows:

Asset Derivatives

	<u>Forward Currency Contract Risk</u>
IQ FTSE International Equity Currency Neutral ETF	
Unrealized appreciation on forward foreign currency contracts	\$1,969,594

Liability Derivatives

	<u>Forward Currency Contract Risk</u>
IQ FTSE International Equity Currency Neutral ETF	
Unrealized depreciation on forward foreign currency contracts	\$192,750

Total return swaps reflect a reset date as of October 31, 2023; therefore, there is no unrealized appreciation/depreciation reflected on the Statements of Assets and Liabilities.

Transactions in derivative instruments reflected on the Statements of Operations during the period ended October 31, 2023 were as follows:

<u>Fund</u>	<u>Forward Currency Contract Risk</u>	<u>Equity Risk</u>
IQ Hedge Multi-Strategy Tracker ETF		
Realized gain (loss)		
Swap transactions		<u>\$ 1,108,497</u>
IQ Merger Arbitrage ETF		
Realized gain (loss)		
Swap transactions		<u>\$ (2,914,086)</u>
IQ FTSE International Equity Currency Neutral ETF		
Realized gain (loss)		
Forward foreign currency contracts	<u>\$ 10,818,697</u>	
Change in unrealized appreciation (depreciation)		
Forward foreign currency contracts	<u>\$ 1,985,994</u>	

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For the period ended October 31, 2023, the monthly average notional value of the derivatives held by the Funds were as follows:

Fund	Average Notional Value		
	IQ Hedge Multi-Strategy Tracker ETF	IQ Merger Arbitrage ETF	IQ FTSE International Equity Currency Neutral ETF
Asset Derivatives			
Swap contracts	\$ 18,527,579	\$ —	\$ —
Forward foreign currency contracts	—	—	188,764,733
Liability Derivatives			
Swap contracts	\$(18,488,858)	\$(46,753,076)	\$ —
Forward foreign currency contracts	—	—	(187,829,350)

9. RISKS INVOLVED WITH INVESTING IN THE FUNDS

The Funds are subject to the principal risks described below, some or all of these risks may adversely affect a Fund's NAV, trading price, yield, total return and ability to meet its investment objective. As with any investment, an investment in a Fund could result in a loss or the performance of a Fund could be inferior to that of other investments.

Counterparty Risk

Many of the protections afforded to participants on some organized exchanges, such as the performance guarantee of an exchange clearing house, are not available in connection with OTC derivatives transactions. In those instances, an underlying ETP utilizing such deliverables will be subject to the risk that its direct counterparty will not perform its obligations under the transactions and that the underlying ETP will sustain losses.

Currency Hedging Risk¹

Certain Funds use various strategies to attempt to reduce the impact of changes in the value of a foreign currency against the U.S. dollar. These strategies may not be successful. Currency exchange rates can be very volatile and can change quickly and unpredictably. Therefore, the value of an investment in a fund may also go up or down quickly and unpredictably and investors may lose money.

Currency Risk

Certain Funds will invest in securities denominated in currencies other than U.S. dollars (foreign currencies). Therefore, while much of the income received by a Fund may be denominated in foreign currency, the Underlying Index and the Fund's NAV will be calculated in U.S. dollars. Furthermore, a Fund may convert cash in U.S. dollars to foreign currencies to purchase securities. Both a Fund's ability to track the Underlying Index, and Fund returns in general, may be adversely impacted by changes in currency exchange rates, which can occur quickly and without warning.

Cyber Security and Disruptions in Operations

With the increasing use of the Internet and technology in connection with the Fund's operations, the Fund may be more susceptible to greater operational and information security risks resulting from breaches in cyber security. Cyber incidents can result from unintentional events (such as an inadvertent release of confidential information) or deliberate attacks by insiders or third-parties, including cyber criminals, competitors, nation-states and "hacktivists," and can be perpetrated by a variety of complex means, including the use of stolen access credentials, malware or other computer viruses, ransomware, phishing, structured query language injection attacks, and distributed denial of service attacks, among other means. Cyber incidents may result in actual or potential adverse consequences for critical information and communications technology, or systems and networks that are vital to the Fund's or their service providers' operations, or otherwise impair Fund or

¹ Applies to IQ FTSE International Equity Currency Neutral ETF.

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service provider operations. For example, a cyber incident may cause operational disruptions and failures impacting information systems or information that a system processes, stores, or transmits, such as by theft, damage or destruction, or corruption or modification of or denial of access to data maintained online or digitally, denial of service on websites rendering the websites unavailable to intended users or not accessible for such users in a timely manner, and the unauthorized release or other exploitation of confidential information (i.e., identity theft or other privacy breaches).

In addition, a cyber security breach may cause disruptions and impact the Fund's business operations, which could potentially result in financial losses, inability to determine the Fund's NAV including over an extended period, impediments to trading, the inability of shareholders to transact business, violation of applicable law, regulatory penalties and/or fines, compliance and other costs. The Fund and their shareholders could be negatively impacted as a result. Further, substantial costs may be incurred in order to prevent future cyber incidents.

Debt Securities Risk

The ability of issuers of debt securities held by the Funds to meet their obligations may be affected by, among other things, economic or political developments in a specific country, industry or region. Debt securities are also subject to the risks associated with changes in interest rates. Debt investments are subject to many risks, including, but not limited to, interest rate risk, credit risk, market risk, regulatory risk, price volatility and liquidity risk. There is a risk that an issuer or guarantor of a debt investment might be unable or unwilling to meet its financial obligations and might not make interest or principal payments on an instrument when those payments are due ("default"). Defaults may potentially reduce a Fund's income or ability to recover amounts due, and may reduce the value of the debt investment, sometimes dramatically. Certain debt investments may be difficult to value, purchase, or sell, particularly during adverse market conditions, because there is a limited market for the investment or there are restrictions on resale.

Debt securities most frequently trade in institutional round lot size transactions. If the Fund purchases bonds in amounts less than the institutional round lot size, which are frequently referred to as "odd" lots, the odd lot size positions may have more price volatility than institutional round lot size positions. The Fund uses a third-party pricing service to value bond holdings and the pricing service values bonds assuming orderly transactions of an institutional round lot size.

Depository Receipts Risk

Each Fund will normally invest at least 80% of its total assets in the securities of its Underlying Index and in depository receipts based on the securities in its Underlying Index. Types of depository receipts in which a Fund may invest include ADRs, EDRs and GDRs. ADRs are receipts that are traded in the U.S. evidencing ownership of the underlying foreign securities and are denominated in U.S. dollars. EDRs and GDRs are receipts issued by a non-U.S. financial institution evidencing ownership of underlying foreign or U.S. securities and usually are denominated in foreign currencies. EDRs and GDRs may not be denominated in the same currency as the securities they represent. Generally, EDRs and GDRs are designed for use in the foreign securities markets. To the extent a Fund invests in ADRs, such ADRs will be listed on a national securities exchange. To the extent a Fund invests in GDRs or EDRs, such GDRs and EDRs will be listed on a foreign exchange. A Fund will not invest in any unlisted depository receipt or any depository receipt for which pricing information is not readily available. Generally, all depository receipts must be sponsored. The Fund, however, may invest in unsponsored depository receipts under certain limited circumstances. A non-sponsored depository may not provide the same shareholder information that a sponsored depository is required to provide under its contractual arrangement with the issuer. Therefore, there may be less information available regarding such issuers and there may not be a correlation between such information and the market value of the depository receipts.

Derivatives Risk

Derivative strategies may expose a Fund to greater risk than if it had invested directly in the underlying instrument and often involve leverage, which may exaggerate a loss, potentially causing a Fund to lose more money than it originally invested and would have lost had it invested directly in the underlying instrument. Futures and other

derivatives may be difficult to sell, unwind or value. Derivatives may also be subject to counterparty risk, which is the risk that the counterparty (the party on the other side of the transaction) on a derivative transaction will be unable to honor its contractual obligations to the Fund. Derivatives may be more volatile than direct investments in the instrument underlying the contract and may not correlate perfectly to the underlying instrument. Futures and other derivatives also may involve a small initial investment relative to the risk assumed, which could result in losses greater than if they had not been used. Due to fluctuations in the price of the underlying asset, a Fund may not be able to profitably exercise an option and may lose its entire investment in an option. Derivatives may also increase the expenses of a Fund.

Emerging Market Securities Risk

A Fund may invest in securities of issuers located in emerging countries. The risks of foreign investment are heightened when the issuer is located in an emerging country. Emerging countries are generally located in the Asia and Pacific regions, the Middle East, Eastern Europe, Central and South America and Africa. The securities markets of emerging countries are less liquid, are especially subject to greater price volatility, have smaller market capitalizations, have less government regulation and are not subject to as extensive and frequent accounting, financial and other reporting requirements as the securities markets of more developed countries.

Equity Securities Risk

The prices of equity securities are responsive to many factors, including the historical and prospective earnings of the issuer, the value of its assets, general economic, stock market, industry and company conditions and the risk inherent in the portfolio manager's ability to anticipate such changes that can adversely affect the value of a Fund's holdings. Opportunity for greater gain may come with greater risk of loss.

ESG Investing Style Risk²

The application of environmental, social and corporate governance investing criteria may affect the Fund's exposure to certain sectors or types of investments and may impact the Fund's relative investment performance depending on whether such sectors or investments are in or out of favor in the market. In

addition, there is no guarantee that the construction methodology of the Underlying Index will accurately provide exposure to issuers meeting environmental, social and corporate governance criteria.

Exchange Traded Vehicle Risk³

Unlike an investment in a mutual fund, the value of the Funds' investments in ETFs, ETVs and ETNs is based on stock market prices and the Funds could lose money due to stock market developments, the failure of an active trading market to develop, or exchange trading halts or de-listings. Federal law prohibits the Funds from acquiring investment company shares, including shares of ETFs, in excess of specific thresholds unless exempted by rule, regulation or exemptive order. These prohibitions may prevent the Funds from allocating their investments to ETFs in an optimal manner.

Fund of Funds Risk³

If a Fund is a "fund of funds", the Funds' investment performance depends on the investment performance of the underlying ETFs in which it invests. An investment in any such Fund is subject to the risks associated with the underlying ETFs that comprise its Underlying Index. Such a Fund will indirectly pay a proportional share of the asset-based fees of the underlying ETFs in which it invests.

Foreign Securities Risk

Certain Funds invest directly or indirectly (through underlying ETFs) in the securities of non-U.S. issuers, which involves risks beyond those associated with investments in U.S. securities. These additional risks include greater

² Applies to IQ Candriam International Equity ETF, IQ Candriam U.S. Mid Cap Equity ETF, IQ Candriam U.S. Large Cap Equity ETF, IQ Clean Oceans ETF, IQ Cleaner Transport ETF, IQ Engender Equality ETF, and IQ Healthy Hearts ETF.

³ Applies to IQ Hedge Multi-Strategy Tracker ETF.

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market volatility, the availability of less reliable financial information, higher transactional and custody costs, taxation by foreign governments, decreased market liquidity and political instability. The ability of issuers of securities held by the Fund to meet their obligations may be affected by, among other things, economic or political developments in a specific country, industry or region.

Income Risk

The income of a Fund receives from investments in debt securities may decline when interest rates fall. This decline can occur because a Fund may subsequently invest in lower-yielding bonds when bonds in its portfolio mature or the Fund needs to purchase additional bonds.

Index Risk

The Funds' Underlying Indexes and the Funds rebalance only on a monthly, quarterly or annual basis, which may cause the performance of the Underlying Indexes and the Funds to deviate from that of the market exposure that they are trying to achieve.

Industry Concentration Risk

To the extent that a Fund's Underlying Index is concentrated in a particular industry, the Fund also will be concentrated in that industry. The risk of concentrating fund investments in a limited number of issuers conducting business in the same industry or group of industries will subject a Fund to a greater risk of loss as a result of adverse economic, business or other developments than if its investments were diversified across different industry sectors.

Large Capitalization Companies Risk⁴

Large-capitalization companies may be less able than smaller capitalization companies to adapt to changing market conditions. Large-capitalization companies may be more mature and subject to more limited growth potential compared with smaller capitalization companies. Over certain periods, the performance of large-capitalization companies has trailed the performance of overall markets.

Large Transaction Risks

From time to time, a Fund may receive large purchase or redemption orders from affiliated or unaffiliated funds or other investors. Such large transactions could have adverse effects on a Fund's performance if the Fund were required to sell securities or invest cash at times when it otherwise would not do so. This activity could also accelerate the realization of capital gains and increase a Fund's transaction costs.

LIBOR Replacement Risk

A Fund may invest in certain debt securities, derivatives or other financial instruments that utilize floating rates, such as the London Interbank Offered Rate ("LIBOR"), as a "benchmark" or "reference rate" for various interest rate calculations. In 2017, the United Kingdom Financial Conduct Authority announced its intention to cease compelling banks to provide the quotations needed to sustain LIBOR after 2021. ICE Benchmark Administration, the administrator of LIBOR, ceased publication of most LIBOR settings on a representative basis at the end of 2021 and ceased publication of a majority of U.S. dollar LIBOR settings on a representative basis on June 30, 2023.

Actions by regulators have resulted in the establishment of alternative reference rates to LIBOR in most major currencies (e.g., European Interbank Offer Rate ("EURIBOR"), Sterling Overnight Interbank Average Rate ("SONIA") and Secured Overnight Financing Rate ("SOFR")). Various financial industry groups have been planning for the discontinuation of LIBOR and markets have been developing in response to these new rates, but questions around the liquidity of the new rates and how to appropriately adjust these rates to eliminate any economic value transfer at the time of transition remain a significant concern. There are challenges to converting certain contracts and transactions to a new benchmark and neither the full effects of the discontinuation nor its ultimate outcome is fully known.

⁴ Applies to IQ U.S. Large Cap R&D Leaders ETF

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Uncertainty and risk also remain regarding the willingness and ability of issuers and lenders to include revised provisions in new and existing contracts or instruments. Consequently, the transition from LIBOR to other reference rates may lead to increased volatility and illiquidity in markets that were tied to LIBOR, fluctuations in values of LIBOR-related investments or investments in issuers that utilized LIBOR, increased difficulty in borrowing or refinancing and diminished effectiveness of hedging strategies, adversely affecting a Fund's performance.

The elimination of LIBOR or changes to other reference rates or any other changes or reforms to the determination or supervision of reference rates could have an adverse impact on the market for, or value of, any securities or payments linked to those reference rates, which may adversely affect a Fund's performance and/or net asset value.

While the transition away from LIBOR is nearly complete with no material adverse effect to the Funds' performance, it is difficult to predict the full impact of the discontinuation of LIBOR on a Fund.

Long/Short Risk

There is no guarantee that the returns on a Fund's long or short positions, if any, will produce positive returns, and the Fund could lose money if either or both positions produce negative returns. In addition, a Fund may gain enhanced long exposure to certain securities (i.e., obtain investment exposure that exceeds the amount directly invested in those assets, a form of leverage) and, as a result, suffer losses that exceed the amount invested in those assets.

Market Disruption Risk and Recent Market Events

Geopolitical and other events, including war, terrorism, economic uncertainty, trade disputes, public health crises and related geopolitical events have led, and in the future may lead, to disruptions in the U.S. and world economies and markets, which may increase financial market volatility and have significant adverse direct or indirect effects on a Fund and its investments. Market disruptions could cause a Fund to lose money, experience significant redemptions, and encounter operational difficulties. Although multiple asset classes may be affected by a market disruption, the duration and effects may not be the same for all types of assets.

Recent market disruption events include the pandemic spread of the novel coronavirus known as COVID-19, and the significant restrictions, market volatility, decreased economic and other activity and increased government activity that it has caused. While vaccines have been developed, there is no guarantee that vaccines will be effective against emerging future variants of the disease. As this global pandemic illustrated, such events may affect certain geographic regions, countries, sectors and industries more significantly than others.

Ongoing armed conflicts between Russia and Ukraine in Europe and among Israel, Hamas and other militant groups in the Middle East, have caused and could continue to cause significant market disruptions and volatility within the markets in Russia, Europe, the Middle East and the United States. The hostilities and resulting sanctions have and could continue to have a significant impact on a Fund's investments as well as Fund performance and liquidity. The economies of the United States and its trading partners, as well as the financial markets generally, may be adversely impacted by trade disputes and other matters. Further, large corporations and U.S. and foreign governmental entities may divest interests or otherwise curtail business dealings in these countries. These events may result in a loss of liquidity and value of these countries' securities and, in some cases, a complete inability to trade or settle trades in such securities.

Changing interest rate environments (whether downward or upward) impact the various sectors of the economy in different ways. For example, low interest rate environments tend to be a positive factor for the equity markets, whereas high interest rate environments tend to apply downward pressure on earnings and stock prices. Likewise, during periods when interest rates are increasing (rather than stagnant in a high or low interest rate environment), the price of fixed income investments tend to fall as investors begin to seek higher-yielding investments. Accordingly, a Fund is subject to heightened interest rate risk during periods of low interest rates. During rising interest rate environments, the Funds may be adversely affected, especially those Funds that are more susceptible to interest rate risk (e.g., those funds that hold fixed income investments or that invest in equity securities of issuers who are adversely affected by rising interest rates). As a means to fight

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inflation, which remains at elevated levels, the Federal Reserve and certain foreign central banks have raised interest rates and may continue to do so. U.S. regulators have proposed several changes to market and issuer regulations which would directly impact a Fund, and any regulatory changes could adversely impact a Fund's ability to achieve its investment strategies or make certain investments.

Recent and potential future bank failures could result in disruption to the broader banking industry or markets generally and reduce confidence in financial institutions and the economy as a whole, which may also heighten market volatility and reduce liquidity. Events in the financial sector may result in reduced liquidity in the credit, fixed-income and other financial markets and an unusually high degree of volatility in the financial markets, both domestically and internationally. Certain isolated events in a financial market may also result in systemic adverse consequences across broader segments of the financial markets (domestically, regionally, or globally) in unanticipated or unforeseen ways. Such events may result from unregulated markets, systemic risk, natural market forces, bad actors, or other unforeseen scenarios.

Market Risk

The market price of investments owned by a Fund may go up or down, sometimes rapidly or unpredictably. Investments may decline in value due to factors affecting markets generally or particular segments of the market. Market risks include political, regulatory, market and economic developments, and geopolitical and other events, including war, terrorism, trade disputes, natural disasters, and public health crises. Such events may result in disruptions in the U.S. and world economies and markets, which may increase financial market volatility and have significant adverse direct or indirect effects on a Fund and its investments. An outbreak of COVID-19 has developed into a global pandemic and has resulted in travel restrictions, closure of international borders, certain businesses and securities markets, restriction on securities trading activities, prolonged quarantines, supply chain disruptions, and lower consumer demand, as well as general concern and uncertainty. The full effects, duration and costs of the COVID-19 pandemic are uncertain, and the circumstances surrounding the COVID-19 pandemic will continue to evolve and may adversely affect a Fund and its investments.

Mid-Capitalization Companies Risk⁵

Stock prices of mid-capitalization companies may be more volatile than those of large-capitalization companies, therefore impacting the value of the Fund's investment in mid-capitalization companies. Stock prices of mid-capitalization companies are also more vulnerable than those of large-capitalization companies to adverse business or economic developments, and the stocks of mid-capitalization companies may be less liquid, making it more difficult for the Fund to buy and sell them. In addition, mid-capitalization companies generally have less diverse product lines than large-capitalization companies and are more susceptible to adverse developments related to their products.

Passive Management Risk

Unlike many investment companies, each Fund seeks to track its Underlying Index and is not "actively" managed. Therefore, a fund would not generally sell a security because the security's issuer was in financial trouble unless that security is removed from (or was no longer useful in tracking a component of) its Underlying Index.

Small Capitalization Companies Risk⁶

Certain Funds invest primarily in the stocks of small capitalization companies, which may be more volatile than those of larger companies. Stock prices of small capitalization companies are also more vulnerable than those of large capitalization companies to adverse business and economic developments. Additionally, the stocks of small capitalization companies may be thinly traded, making it difficult to buy and sell them.

⁵ Applies to IQ Candriam U.S. Mid Cap Equity ETF and IQ U.S. Mid Cap R&D Leaders ETF

⁶ Applies to IQ Candriam International Equity ETF, IQ Candriam U.S. Large Cap Equity ETF, IQ U.S. Small Cap ETF, IQ CBRE NextGen Real Estate ETF, IQ Clean Oceans ETF, IQ Cleaner Transport ETF, and IQ Engender Equality ETF

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Total Return Swap Risk⁷

Total return swaps give a Fund the right to receive the appreciation in the value of a specified security, index or other instrument in return for a fee paid to the counterparty, which will typically be an agreed upon interest rate. Total return swaps can also be used to replicate an exposure to a short position in an asset class where a Fund has the right to receive the depreciation in value of a specified security, index or other instrument ("inverse swaps"). If the underlying asset in a total return swap declines in value (or increases in value, if an inverse swap) over the term of the swap, a Fund may also be required to pay the dollar value of that decline (or, if an inverse swap, increase, if an inverse swap) to the counterparty. Therefore, swaps are subject to credit risk or the risk of default or non-performance by the counterparty.

Tracking Error Risk

Each Fund's performance may not match its Underlying Index during any period of time. Although each Fund attempts to track the performance of its Underlying Index, a Fund may not be able to duplicate its exact composition or return for a number of reasons, including that the strategies used by the Advisor to match the performance of the Underlying Indexes were unsuccessful and because a Fund incurs expenses, which an Underlying Index does not incur.

Trading Price Risk

Although it is expected that generally the market price of a Fund's Shares will approximate the Fund's NAV, there may be times when the market price in the Secondary Market and the NAV vary significantly. During periods of market stress shares of a Fund may also experience significantly wider "bid/ask" spreads and premiums and discounts between a Fund's net asset value and market price.

U.S. Investing Risk

Certain Funds may have significant exposure to U.S. issuers. A decrease in imports or exports, changes in trade regulations, tariffs or the threat of tariffs, and/or an economic recession in the U.S. may have a material adverse effect on the U.S. economy and the securities listed on U.S. exchanges. Proposed and adopted policy and legislative changes in the U.S. are changing many aspects of financial and other regulation and may have a significant effect on the U.S. markets generally, as well as the value of certain securities. In addition, a continued rise in the U.S. public debt level or U.S. austerity measures may adversely affect U.S. economic growth and the securities to which the Fund has exposure.

10. SUBSEQUENT EVENTS

On October 18, 2023, the Board, upon the recommendation from the Fund's Advisor, approved a proposal to liquidate the IQ U.S. Large Cap ETF, IQ U.S. Mid Cap R&D Leaders ETF, IQ Global Resources ETF and IQ Real Return ETF pursuant to the terms of a plan of liquidation. After considering all of the information presented to it, the Board concluded that it would be in the best interest of each Fund and its shareholders to liquidate the Funds. The Funds will be liquidated on or about December 19, 2023.

Other than these Funds liquidations, management has determined that there were no other material events that would require disclosure in the preparation of these financial statements.

⁷ Applies to IQ Hedge Multi-Strategy Tracker ETF and IQ Merger Arbitrage ETF

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IndexIQ ETF Trust

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IQ Hedge Multi-Strategy Tracker ETF (QAI)
IQ Merger Arbitrage ETF (MNA)
IQ 500 International ETF (IQIN)
IQ Candriam International Equity ETF (IQSI)
(formerly, IQ Candriam ESG International Equity ETF)
IQ Candriam U.S. Mid Cap Equity ETF (IQSM)
(formerly, IQ Candriam ESG U.S. Mid Cap Equity ETF)
IQ Candriam U.S. Large Cap Equity ETF (IQSU)
(formerly, IQ Candriam ESG U.S. Large Cap Equity ETF)
IQ U.S. Large Cap ETF (CLRG)
(formerly, IQ Chaikin U.S. Large Cap ETF)
IQ U.S. Small Cap ETF (CSML)
(formerly, IQ Chaikin U.S. Small Cap ETF)
IQ CBRE NextGen Real Estate ETF (ROOF)
IQ FTSE International Equity Currency Neutral ETF (HFXI)
IQ U.S. Mid Cap R&D Leaders ETF (MRND)
IQ U.S. Large Cap R&D Leaders ETF (LRND)
IQ Global Equity R&D Leaders ETF (WRND)
IQ Global Resources ETF (GRES)
IQ Real Return ETF (CPI)
IQ Clean Oceans ETF (OCEN)
IQ Cleaner Transport ETF (CLNR)
IQ Engender Equality ETF (EQUL)
IQ Healthy Hearts ETF (HART)

Investment Advisor

IndexIQ Advisors LLC
51 Madison Avenue
New York, NY 10010

Distributor

ALPS Distributors, Inc.
1290 Broadway, Suite 1100
Denver, CO 80203

Custodian/Fund Administrator/Transfer Agent

The Bank of New York Mellon
240 Greenwich Street
New York, NY 10286

Legal Counsel

Chapman and Cutler LLP
1717 Rhode Island Avenue
Washington, DC 20036

Independent Registered Public Accounting Firm

PricewaterhouseCoopers LLP
300 Madison Avenue
New York, NY 10017