

# Schedule of Investments – IQ MacKay ESG Core Plus Bond ETF

July 31, 2021 (unaudited)

	Principal Amount	Value		Principal Amount	Value
<b>Long - Term Bonds 96.4%</b>			<b>Collateralized Mortgage Obligations (continued)</b>		
<b>Collateralized Mortgage Obligations — 6.5%</b>			<b>Mortgage Securities (continued)</b>		
<b>Mortgage Securities — 6.5%</b>			WaMu Mortgage Pass-Through Certificates		
CHL Mortgage Pass-Through Trust 2005-9			Series 2004-AR13 Trust		
Series 2005-9 1A1, 0.689%, (1-Month LIBOR + 0.60%) due 5/25/35 <sup>(a)</sup> . . . . .	\$ 59,598	\$ 50,177	Series 2004-AR13 A2B, 0.969%, (1-Month LIBOR + 0.88%) due 11/25/34 <sup>(a)</sup> . . . . .	\$ 77,635	\$ 73,856
Fannie Mae Connecticut Avenue Securities			WaMu Mortgage Pass-Through Certificates		
Series 2016-C01 1M2, 6.839%, (1-Month LIBOR + 6.75%) due 8/25/28 <sup>(a)</sup> . . . . .	97,215	103,527	Series 2006-AR9 Trust		
Series 2016-C07 2M2, 4.439%, (1-Month LIBOR + 4.35%) due 5/25/29 <sup>(a)</sup> . . . . .	5,441	5,702	Series 2006-AR9 2A, 1.806%, (COF 11 + 1.50%) due 8/25/46 <sup>(a)</sup> . . . . .	77,373	75,732
Series 2017-C01 1M2, 3.639%, (1-Month LIBOR + 3.55%) due 7/25/29 <sup>(a)</sup> . . . . .	20,476	21,199			<u>1,569,304</u>
Series 2017-C05 1M2, 2.289%, (1-Month LIBOR + 2.20%) due 1/25/30 <sup>(a)</sup> . . . . .	64,120	65,425	<b>Total Collateralized Mortgage Obligations</b>		
Series 2018-C02 2M2, 2.289%, (1-Month LIBOR + 2.20%) due 8/25/30 <sup>(a)</sup> . . . . .	102,603	103,728	<b>(Cost \$1,568,966)</b> . . . . .		<b>1,569,304</b>
Freddie Mac STACR Remic Trust 2020-DNA2			<b>Commercial Asset-Backed Securities — 5.9%</b>		
Series 2020-DNA2 M2, 1.939%, (1-Month LIBOR + 1.85%) due 2/25/50 <sup>(a)</sup> . . . . .	100,000	100,687	<b>Asset Backed Securities — 5.9%</b>		
Freddie Mac STACR REMIC Trust 2021-DNA5			American Credit Acceptance Receivables		
Series 2021-DNA5 B1, 3.100%, (SOFR30A + 3.05%) due 1/25/34 <sup>(a)</sup> . . . . .	70,000	71,213	Trust 2021-3		
Freddie Mac STACR REMIC Trust 2021-HQA2			Series 2021-3 D, 1.340%, due 11/15/27 . . . . .	75,000	74,961
Series 2021-HQA2 B1, 3.200%, (SOFR30A + 3.15%) due 12/25/33 <sup>(a)</sup> . . . . .	50,000	50,626	Avis Budget Rental Car Funding AESOP LLC		
Freddie Mac STACR Trust 2018-DNA2			Series 2021-1A A, 1.380%, due 8/20/27 . . . . .	100,000	100,264
Series 2018-DNA2 M2, 2.239%, (1-Month LIBOR + 2.15%) due 12/25/30 <sup>(a)</sup> . . . . .	70,000	70,763	CF Hippolyta LLC		
Series 2018-DNA2 B1, 3.789%, (1-Month LIBOR + 3.70%) due 12/25/30 <sup>(a)</sup> . . . . .	75,000	77,774	Series 2020-1 A2, 1.990%, due 7/15/60 . . . . .	94,198	96,200
Freddie Mac Stacr Trust 2018-HQA2			Series 2021-1A B1, 1.980%, due 3/15/61 . . . . .	99,698	101,254
Series 2018-HQA2 M2, 2.389%, (1-Month LIBOR + 2.30%) due 10/25/48 <sup>(a)</sup> . . . . .	65,000	65,528	Drive Auto Receivables Trust 2021-1		
Freddie Mac STACR Trust 2019-DNA2			Series 2021-1 D, 1.450%, due 1/16/29 . . . . .	75,000	75,591
Series 2019-DNA2 B1, 4.439%, (1-Month LIBOR + 4.35%) due 3/25/49 <sup>(a)</sup> . . . . .	75,000	78,007	FirstKey Homes 2021-SFR1 Trust		
GS Mortgage-Backed Securities Trust 2021-PJ7			Series 2021-SFR1 B, 1.788%, due 8/17/38 . . . . .	100,000	100,879
Series 2021-PJ7 A2, 2.500%, due 1/25/52 <sup>(a)(b)</sup> . . . . .	100,000	101,847	Flagship Credit Auto Trust 2021-2		
HarborView Mortgage Loan Trust 2005-2			Series 2021-2 C, 1.270%, due 6/15/27 . . . . .	95,000	95,150
Series 2005-2 2A1A, 0.529%, (1-Month LIBOR + 0.44%) due 5/19/35 <sup>(a)</sup> . . . . .	92,662	89,068	Ford Credit Auto Owner Trust 2020-REV2		
Mello Mortgage Capital Acceptance			Series 2020-2 A, 1.060%, due 4/15/33 . . . . .	100,000	100,439
Series 2021-MTG2 A1, 2.500%, due 6/25/51 <sup>(a)(b)</sup> . . . . .	97,150	99,126	Ford Credit Floorplan Master Owner Trust A		
Mello Warehouse Securitization Trust 2021-1			Series 2018-4 A, 4.060%, due 11/15/30 . . . . .	80,000	91,300
Series 2021-1 A, 0.792%, (1-Month LIBOR + 0.70%) due 2/25/55 <sup>(a)</sup> . . . . .	100,000	99,804	Hertz Vehicle Financing III LP		
STACR Trust 2018-DNA3			Series 2021-2A B, 2.120%, due 12/27/27 . . . . .	100,000	101,452
Series 2018-DNA3 M2, 2.189%, (1-Month LIBOR + 2.10%) due 9/25/48 <sup>(a)</sup> . . . . .	125,000	126,870	Navient Private Education Refi Loan Trust 2021-A		
STACR Trust 2018-HRP2			Series 2021-A B, 2.240%, due 5/15/69 . . . . .	100,000	101,916
Series 2018-HRP2 M3, 2.489%, (1-Month LIBOR + 2.40%) due 2/25/47 <sup>(a)</sup> . . . . .	38,000	38,645	Navient Private Education Refi Loan Trust 2021-E		
			Series 2021-EA B, 2.030%, due 12/16/69 . . . . .	100,000	99,551
			PFS Financing Corp.		
			Series 2020-E A, 1.000%, due 10/15/25 . . . . .	100,000	101,030
			Santander Drive Auto Receivables Trust 2020-4		
			Series 2020-4 D, 1.480%, due 1/15/27 . . . . .	85,000	86,260
			Sierra Timeshare 2021-1 Receivables Funding LLC		
			Series 2021-1A C, 1.790%, due 11/20/37 . . . . .	81,331	81,897
					<u>1,408,144</u>
			<b>Total Commercial Asset-Backed Securities</b>		
			<b>(Cost \$1,403,966)</b> . . . . .		<b>1,408,144</b>
			<b>Commercial Mortgage-Backed Securities — 4.4%</b>		
			<b>Mortgage Securities — 4.4%</b>		
			Arbor Multifamily Mortgage Securities Trust 2021-MF2		
			Series 2021-MF2 A5, 2.513%, due 6/15/54 . . . . .	100,000	105,161

## Schedule of Investments – IQ MacKay ESG Core Plus Bond ETF (continued)

July 31, 2021 (unaudited)

	Principal Amount	Value		Principal Amount	Value
<b>Commercial Mortgage-Backed Securities (continued)</b>			<b>Corporate Bonds (continued)</b>		
<b>Mortgage Securities (continued)</b>			<b>Banks (continued)</b>		
BANK 2021-BNK35			Bank of New York Mellon Corp. (The)		
Series 2021-BN35 A5, 0.000%, due 7/15/31 <sup>(a)(b)</sup> . . . . .	\$ 65,000	\$ 67,011	Series G, 4.700%, (US 5 Year CMT T-Note + 4.36%) due 9/20/69 <sup>(a)</sup> . . . . .	\$ 50,000	\$ 55,316
Citigroup Commercial Mortgage Trust 2020-GC46			Citigroup, Inc.		
Series 2020-GC46 A5, 2.717%, due 2/15/53 . . . . .	75,000	80,241	3.700%, due 1/12/26 . . . . .	110,000	122,144
CSAIL 2015-C3 Commercial Mortgage Trust			5.300%, due 5/6/44 . . . . .	60,000	81,692
Series 2015-C3 A4, 3.718%, due 8/15/48.	100,000	109,496	Series W, 4.000%, (US 5 Year CMT T-Note + 3.60%) due 3/10/70 <sup>(a)</sup> . . . . .	70,000	72,331
CSMC 2020-WEST Trust			First Horizon Bank		
Series 2020-WEST A, 3.040%, due 2/15/35 . . . . .	100,000	105,672	5.750%, due 5/1/30 . . . . .	90,000	112,123
DROP Mortgage Trust 2021-FILE			Freedom Mortgage Corp.		
Series 2021-FILE A, 1.240%, (1-Month LIBOR + 1.15%) due 4/15/26 <sup>(a)</sup> . . . . .	100,000	100,553	7.625%, due 5/1/26 . . . . .	40,000	41,050
GB Trust 2020-FLIX			JPMorgan Chase & Co.		
Series 2020-FLIX D, 2.443%, (1-Month LIBOR + 2.35%) due 8/15/37 <sup>(a)</sup> . . . . .	100,000	100,350	2.182%, (SOFR + 1.89%) due 6/1/28 <sup>(a)</sup> . . . . .	75,000	77,473
Hudson Yards Mortgage Trust			Morgan Stanley		
Series 2019-30HY A, 3.228%, due 7/10/39	100,000	110,246	Series I, 0.864%, (SOFR + 0.75%) due 10/21/25 <sup>(a)</sup> . . . . .	195,000	195,131
One Bryant Park Trust 2019-OBP			PNC Financial Services Group, Inc. (The)		
Series 2019-OBP A, 2.516%, due 9/15/54	100,000	105,119	2.550%, due 1/22/30 . . . . .	60,000	63,603
SLG Office Trust 2021-OVA			SVB Financial Group		
Series 2021-OVA A, 2.585%, due 7/15/41	100,000	105,884	Series C, 4.000%, (US 5 Year CMT T-Note + 3.20%) due 8/15/70 <sup>(a)</sup> . . . . .	50,000	<u>51,938</u>
WFRBS Commercial Mortgage Trust 2012-C7					<u>1,074,232</u>
Series 2012-C7 AS, 4.090%, due 6/15/45 <sup>(a)(b)</sup> . . . . .	65,000	<u>65,749</u>	<b>Beverages — 0.8%</b>		
		<u>1,055,482</u>	PepsiCo, Inc.		
<b>Total Commercial Mortgage-Backed Securities (Cost \$1,049,377) . . . . .</b>		<b>1,055,482</b>	0.400%, due 10/7/23 . . . . .	200,000	<u>200,416</u>
			<b>Biotechnology — 0.4%</b>		
<b>Corporate Bonds — 40.5%</b>			Biogen, Inc.		
<b>Airlines — 1.0%</b>			3.150%, due 5/1/50 . . . . .	20,000	19,940
American Airlines 2013-2 Class A Pass Through Trust			Gilead Sciences, Inc.		
4.950%, due 1/15/23 . . . . .	46,475	47,402	3.700%, due 4/1/24 . . . . .	70,000	<u>75,248</u>
Delta Air Lines Inc / SkyMiles IP Ltd.					<u>95,188</u>
4.500%, due 10/20/25 . . . . .	100,000	107,500	<b>Building Materials — 0.8%</b>		
4.750%, due 10/20/28 . . . . .	20,000	22,350	Carrier Global Corp.		
JetBlue 2019-1 Class AA Pass Through Trust			2.242%, due 2/15/25 . . . . .	85,000	88,957
Series 2019, 2.750%, due 5/15/32 . . . . .	51,647	<u>52,998</u>	Owens Corning		
		<u>230,250</u>	4.400%, due 1/30/48 . . . . .	85,000	<u>102,001</u>
<b>Auto Manufacturers — 1.5%</b>					<u>190,958</u>
Ford Motor Co.			<b>Chemicals — 0.5%</b>		
9.000%, due 4/22/25 . . . . .	125,000	153,869	Huntsman International LLC		
General Motors Co.			4.500%, due 5/1/29 . . . . .	70,000	80,679
5.200%, due 4/1/45 . . . . .	90,000	112,543	LYB International Finance III LLC		
General Motors Financial Co., Inc.			3.800%, due 10/1/60 . . . . .	50,000	<u>55,924</u>
2.350%, due 1/8/31 . . . . .	80,000	<u>80,053</u>			<u>136,603</u>
		<u>346,465</u>	<b>Commercial Services — 0.8%</b>		
<b>Banks — 4.6%</b>			IHS Markit Ltd.		
Bank of America Corp.			4.125%, due 8/1/23 . . . . .	85,000	90,355
2.496%, (3-Month LIBOR + 0.99%) due 2/13/31 <sup>(a)</sup> . . . . .	80,000	82,437	4.250%, due 5/1/29 . . . . .	75,000	<u>87,525</u>
4.250%, due 10/22/26 . . . . .	105,000	118,994			<u>177,880</u>
			<b>Computers — 1.1%</b>		
			Apple, Inc.		
			2.700%, due 8/5/51 . . . . .	80,000	80,190
			Dell International LLC / EMC Corp.		
			4.900%, due 10/1/26 . . . . .	105,000	122,387
			5.450%, due 6/15/23 . . . . .	75,000	<u>81,053</u>
					<u>283,630</u>
			<b>Consumer Discretionary — 1.8%</b>		
			Bath & Body Works, Inc.		
			9.375%, due 7/1/25 . . . . .	45,000	58,331

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	Principal Amount	Value
<b>Corporate Bonds (continued)</b>		
<b>Consumer Discretionary (continued)</b>		
Ford Motor Co.		
4.750%, due 1/15/43 . . . . .	\$ 45,000	\$ 49,401
Hilton Domestic Operating Co., Inc.		
4.875%, due 1/15/30 . . . . .	70,000	75,081
KFC Holding Co./Pizza Hut Holdings LLC/Taco Bell of America LLC		
4.750%, due 6/1/27 . . . . .	50,000	52,250
Macy's, Inc.		
8.375%, due 6/15/25 . . . . .	90,000	98,100
QVC, Inc.		
4.375%, due 9/1/28 . . . . .	55,000	56,477
William Carter Co. (The)		
5.500%, due 5/15/25 . . . . .	50,000	52,631
		<u>442,271</u>
<b>Consumer Staples — 1.0%</b>		
Edgewell Personal Care Co.		
5.500%, due 6/1/28 . . . . .	80,000	84,710
Kraft Heinz Foods Co.		
3.875%, due 5/15/27 . . . . .	30,000	33,226
5.000%, due 7/15/35 . . . . .	25,000	30,915
Newell Brands, Inc.		
4.875%, due 6/1/25 . . . . .	75,000	83,062
		<u>231,913</u>
<b>Cosmetics/Personal Care — 0.8%</b>		
Procter & Gamble Co. (The)		
2.150%, due 8/11/22 . . . . .	190,000	193,827
<b>Diversified Financial Services — 2.0%</b>		
Aircastle Ltd.		
5.250%, (US 5 Year CMT T-Note + 4.41%) due 9/15/69 <sup>(a)</sup> . . . . .	70,000	70,700
American Express Co.		
3.000%, due 10/30/24 . . . . .	75,000	80,367
Aviation Capital Group LLC		
1.950%, due 1/30/26 . . . . .	150,000	151,393
Home Point Capital, Inc.		
5.000%, due 2/1/26 . . . . .	25,000	23,071
Intercontinental Exchange, Inc.		
3.000%, due 9/15/60 . . . . .	55,000	54,720
OneMain Finance Corp.		
3.500%, due 1/15/27 . . . . .	60,000	61,050
PennyMac Financial Services, Inc.		
5.375%, due 10/15/25 . . . . .	50,000	52,467
		<u>493,768</u>
<b>Electric — 1.2%</b>		
Arizona Public Service Co.		
3.350%, due 5/15/50 . . . . .	40,000	44,022
Connecticut Light and Power Co. (The)		
4.000%, due 4/1/48 . . . . .	50,000	61,994
Dominion Energy, Inc.		
Series B, 4.650%, (US 5 Year CMT T- Note + 2.99%) due 6/15/70 <sup>(a)</sup> . . . . .	50,000	53,462
Pattern Energy Operations LP / Pattern Energy Operations, Inc.		
4.500%, due 8/15/28 . . . . .	50,000	51,611
PPL Electric Utilities Corp.		
3.950%, due 6/1/47 . . . . .	55,000	66,349
		<u>277,438</u>

	Principal Amount	Value
<b>Corporate Bonds (continued)</b>		
<b>Engineering &amp; Construction — 0.2%</b>		
TopBuild Corp.		
3.625%, due 3/15/29 . . . . .	\$ 50,000	\$ 50,015
<b>Environmental Control — 0.2%</b>		
Clean Harbors, Inc.		
4.875%, due 7/15/27 . . . . .	50,000	52,437
<b>Financials — 1.3%</b>		
Ally Financial, Inc.		
8.000%, due 11/1/31 . . . . .	140,000	203,605
MSCI, Inc.		
5.375%, due 5/15/27 . . . . .	50,000	53,062
OneMain Finance Corp.		
4.000%, due 9/15/30 . . . . .	50,000	49,750
		<u>306,417</u>
<b>Food — 0.5%</b>		
Sysco Corp.		
3.300%, due 2/15/50 . . . . .	105,000	108,335
<b>Health Care — 0.8%</b>		
Hologic, Inc.		
3.250%, due 2/15/29 . . . . .	90,000	90,902
Service Corp., International		
3.375%, due 8/15/30 . . . . .	50,000	49,870
Teleflex, Inc.		
4.625%, due 11/15/27 . . . . .	50,000	52,736
		<u>193,508</u>
<b>Healthcare-Products — 0.2%</b>		
Abbott Laboratories		
4.750%, due 11/30/36 . . . . .	40,000	52,670
<b>Healthcare-Services — 0.3%</b>		
Health Care Service Corp A Mutual Legal Reserve Co.		
3.200%, due 6/1/50 . . . . .	45,000	48,263
NYU Langone Hospitals		
Series 2020, 3.380%, due 7/1/55 . . . . .	30,000	32,794
		<u>81,057</u>
<b>Industrials — 1.0%</b>		
Allied Universal Holdco LLC / Allied Universal Finance Corp.		
6.625%, due 7/15/26 . . . . .	45,000	47,644
Builders FirstSource, Inc.		
5.000%, due 3/1/30 . . . . .	40,000	42,550
CDW LLC / CDW Finance Corp.		
3.250%, due 2/15/29 . . . . .	50,000	50,166
Lennar Corp.		
4.750%, due 11/29/27 . . . . .	35,000	40,782
United Rentals North America, Inc.		
3.875%, due 2/15/31 . . . . .	50,000	51,432
		<u>232,574</u>
<b>Information Technology — 0.7%</b>		
CommScope Technologies LLC		
5.000%, due 3/15/27 . . . . .	85,000	86,003
NCR Corp.		
6.125%, due 9/1/29 . . . . .	30,000	32,535
VeriSign, Inc.		
4.750%, due 7/15/27 . . . . .	50,000	53,092
		<u>171,630</u>

## Schedule of Investments – IQ MacKay ESG Core Plus Bond ETF (continued)

July 31, 2021 (unaudited)

	Principal Amount	Value
<b>Corporate Bonds (continued)</b>		
<b>Insurance — 2.1%</b>		
American International Group, Inc.		
4.200%, due 4/1/28 . . . . .	\$ 50,000	\$ 57,867
Equitable Holdings, Inc.		
4.350%, due 4/20/28 . . . . .	120,000	138,707
Hartford Financial Services Group, Inc. (The)		
Series ICON, 2.281%, (3-Month LIBOR + 2.13%) due 2/12/47 <sup>(a)</sup> . . . . .	50,000	48,311
Lincoln National, Corp.		
2.513%, (3-Month LIBOR + 2.36%) due 5/17/66 <sup>(a)</sup> . . . . .	50,000	44,993
Protective Life Corp.		
8.450%, due 10/15/39 . . . . .	28,000	45,924
Reliance Standard Life Global Funding II		
2.500%, due 10/30/24 . . . . .	70,000	73,197
Willis North America, Inc.		
2.950%, due 9/15/29 . . . . .	55,000	58,284
		<u>467,283</u>
<b>Internet — 0.7%</b>		
Expedia Group, Inc.		
3.250%, due 2/15/30 . . . . .	100,000	104,960
3.600%, due 12/15/23 . . . . .	55,000	58,432
		<u>163,392</u>
<b>Materials — 0.7%</b>		
Berry Global, Inc.		
4.875%, due 7/15/26 . . . . .	40,000	42,124
Freeport-McMoRan, Inc.		
5.450%, due 3/15/43 . . . . .	50,000	64,272
Sealed Air Corp.		
5.125%, due 12/1/24 . . . . .	50,000	54,250
		<u>160,646</u>
<b>Media — 2.0%</b>		
Charter Communications Operating LLC / Charter Communications Operating Capital		
3.700%, due 4/1/51 . . . . .	50,000	50,568
Comcast Corp.		
3.750%, due 4/1/40 . . . . .	110,000	127,513
CSC Holdings LLC		
4.125%, due 12/1/30 . . . . .	50,000	50,125
Fox Corp.		
5.576%, due 1/25/49 . . . . .	50,000	69,027
Sirius XM Radio, Inc.		
4.125%, due 7/1/30 . . . . .	65,000	67,059
Time Warner Cable LLC		
6.750%, due 6/15/39 . . . . .	85,000	120,781
		<u>485,073</u>
<b>Packaging &amp; Containers — 0.1%</b>		
Graham Packaging Co., Inc.		
7.125%, due 8/15/28 . . . . .	25,000	26,656
<b>Pharmaceuticals — 1.3%</b>		
AbbVie, Inc.		
4.050%, due 11/21/39 . . . . .	85,000	100,212
Becton Dickinson and Co.		
4.669%, due 6/6/47 . . . . .	45,000	57,190
CVS Health Corp.		
4.780%, due 3/25/38 . . . . .	65,000	81,597
Viatis, Inc.		
3.850%, due 6/22/40 . . . . .	50,000	54,509

### Corporate Bonds (continued)

	Principal Amount	Value
<b>Pharmaceuticals (continued)</b>		
4.000%, due 6/22/50 . . . . .	\$ 50,000	\$ 54,128
		<u>347,636</u>
<b>Real Estate — 0.3%</b>		
Iron Mountain, Inc.		
4.875%, due 9/15/29 . . . . .	75,000	78,562
<b>REITS — 1.4%</b>		
Alexandria Real Estate Equities, Inc.		
3.375%, due 8/15/31 . . . . .	45,000	50,327
American Assets Trust LP		
3.375%, due 2/1/31 . . . . .	50,000	52,524
CyrusOne LP / CyrusOne Finance Corp.		
2.900%, due 11/15/24 . . . . .	70,000	73,870
Digital Realty Trust LP		
3.600%, due 7/1/29 . . . . .	110,000	123,960
Office Properties Income Trust		
4.500%, due 2/1/25 . . . . .	50,000	54,220
		<u>354,901</u>
<b>Retail — 1.8%</b>		
AutoNation, Inc.		
4.750%, due 6/1/30 . . . . .	110,000	131,542
Group 1 Automotive, Inc.		
4.000%, due 8/15/28 . . . . .	50,000	51,332
Nordstrom, Inc.		
4.250%, due 8/1/31 . . . . .	75,000	78,897
Starbucks Corp.		
3.350%, due 3/12/50 . . . . .	80,000	86,513
Target Corp.		
3.500%, due 7/1/24 . . . . .	70,000	76,087
		<u>424,371</u>
<b>Semiconductors — 1.3%</b>		
Broadcom, Inc.		
3.500%, due 2/15/41 . . . . .	70,000	72,655
5.000%, due 4/15/30 . . . . .	50,000	59,693
NVIDIA Corp.		
2.850%, due 4/1/30 . . . . .	95,000	103,880
Texas Instruments, Inc.		
1.375%, due 3/12/25 . . . . .	75,000	76,838
		<u>313,066</u>
<b>Software — 1.3%</b>		
Adobe, Inc.		
1.900%, due 2/1/25 . . . . .	75,000	78,168
Fair Isaac Corp.		
4.000%, due 6/15/28 . . . . .	50,000	52,235
Microsoft Corp.		
3.625%, due 12/15/23 . . . . .	180,000	192,912
		<u>323,315</u>
<b>Telecommunication Services — 0.4%</b>		
Level 3 Financing, Inc.		
3.750%, due 7/15/29 . . . . .	50,000	49,000
Lumen Technologies, Inc.		
4.000%, due 2/15/27 . . . . .	50,000	51,375
		<u>100,375</u>
<b>Telecommunications — 3.3%</b>		
AT&T, Inc.		
2.550%, due 12/1/33 . . . . .	100,000	100,883
3.500%, due 9/15/53 . . . . .	55,000	56,853
Cisco Systems, Inc.		
3.625%, due 3/4/24 . . . . .	70,000	75,776
Crown Castle Towers LLC		
3.720%, due 7/15/23 . . . . .	70,000	72,316

## Schedule of Investments – IQ MacKay ESG Core Plus Bond ETF (continued)

July 31, 2021 (unaudited)

	Principal Amount	Value		Principal Amount	Value
<b>Corporate Bonds (continued)</b>			<b>Foreign Bonds (continued)</b>		
<b>Telecommunications (continued)</b>			<b>Multi-National — 1.6%</b>		
Level 3 Financing, Inc.	\$ 80,000	\$ 84,718	Inter-American Development Bank, (Supranational)		
3.400%, due 3/1/27 . . . . .			0.875%, due 4/3/25 . . . . .	\$ 200,000	\$ 202,178
QualityTech LP / QTS Finance Corp.	50,000	53,559	International Bank for Reconstruction & Development, (Supranational)		
3.875%, due 10/1/28 . . . . .			0.625%, due 4/22/25 . . . . .	200,000	200,416
Sprint Spectrum Co., LLC / Sprint Spectrum Co., II LLC / Sprint Spectrum Co., III LLC	196,875	210,572			<u>402,594</u>
4.738%, due 3/20/25 . . . . .			<b>Pharmaceuticals — 0.7%</b>		
T-Mobile USA, Inc.			AstraZeneca PLC, (United Kingdom)		
2.625%, due 2/15/29 . . . . .	105,000	105,022	0.700%, due 4/8/26 . . . . .	80,000	79,032
Verizon Communications, Inc.			Teva Pharmaceutical Finance Netherlands III BV, (Israel)		
4.000%, due 3/22/50 . . . . .	30,000	35,105	3.150%, due 10/1/26 . . . . .	100,000	95,960
		<u>794,804</u>			<u>174,992</u>
<b>Transportation — 0.3%</b>			<b>Semiconductors — 0.2%</b>		
FedEx Corp.			NXP BV / NXP Funding LLC / NXP USA, Inc., (China)		
5.250%, due 5/15/50 . . . . .	50,000	69,908	3.400%, due 5/1/30 . . . . .	35,000	38,720
<b>Total Corporate Bonds</b>			<b>Telecommunications — 0.4%</b>		
<b>(Cost \$9,647,418)</b> . . . . .		<u><b>9,733,470</b></u>	Vodafone Group PLC, (United Kingdom)		
			4.250%, due 9/17/50 . . . . .	85,000	100,474
<b>Foreign Bonds — 7.5%</b>			<b>Total Foreign Bonds</b>		
<b>Banks — 3.7%</b>			<b>(Cost \$1,783,234)</b> . . . . .		<u><b>1,794,069</b></u>
BNP Paribas SA, (France)			<b>Foreign Government Obligation — 0.2%</b>		
4.625%, (US 5 Year CMT T-Note + 3.34%) due 8/25/69 <sup>(a)</sup> . . . . .	70,000	72,786	Mexico Government International Bond, (Mexico)		
Credit Suisse Group AG, (Switzerland)			2.659%, due 5/24/31		
3.091%, (SOFR + 1.73%) due 5/14/32 <sup>(a)</sup> . . . . .	50,000	52,228	<b>(Cost \$58,731)</b> . . . . .	60,000	<u><b>59,011</b></u>
Deutsche Bank AG, (Germany)			<b>U.S. Treasury Bonds — 8.8%</b>		
3.729%, (SOFR + 2.76%) due 1/14/32 <sup>(a)</sup> . . . . .	80,000	82,343	U.S. Treasury Bond, 2.250%, due 5/15/41	915,000	982,910
Kreditanstalt fuer Wiederaufbau, (Germany)			U.S. Treasury Bond, 2.375%, due 5/15/51	895,000	992,891
2.500%, due 11/20/24 . . . . .	190,000	202,649	U.S. Treasury Bond, 4.500%, due 5/15/38	105,000	150,482
Lloyds Banking Group PLC, (United Kingdom)					<u>2,126,283</u>
4.450%, due 5/8/25 . . . . .	70,000	78,618	<b>Total U.S. Treasury Bonds</b>		
Natwest Group PLC, (United Kingdom)			<b>(Cost \$2,052,332)</b> . . . . .		<u><b>2,126,283</b></u>
5.125%, due 5/28/24 . . . . .	150,000	166,542	<b>U.S. Treasury Inflation Indexed Note — 1.5%</b>		
Societe Generale SA, (France)			U.S. Treasury Inflation Indexed Bonds, 0.125%, due 7/15/30 . . . . .		
5.375%, (US 5 Year CMT T-Note + 4.51%) due 5/18/70 <sup>(a)</sup> . . . . .	65,000	70,200	<b>(Cost \$347,614)</b> . . . . .	300,000	<u><b>357,800</b></u>
Standard Chartered PLC, (United Kingdom)			<b>U.S. Treasury Notes — 13.1%</b>		
4.750%, (US 5 Year CMT T-Note + 3.81%) due 7/14/70 <sup>(a)</sup> . . . . .	70,000	71,750	U.S. Treasury Note, 0.125%, due 7/31/23	1,880,000	1,877,577
UBS Group AG, (Switzerland)			U.S. Treasury Note, 0.625%, due 7/31/26	870,000	866,941
4.375%, (US 5 Year CMT T-Note + 3.31%) due 8/10/70 <sup>(a)</sup> . . . . .	70,000	72,100	U.S. Treasury Note, 1.000%, due 7/31/28	400,000	399,875
		<u>869,216</u>			<u>3,144,393</u>
<b>Building Materials — 0.3%</b>			<b>Total U.S. Treasury Notes</b>		
Cemex SAB de CV, (Mexico)			<b>(Cost \$3,141,469)</b> . . . . .		<u><b>3,144,393</b></u>
7.375%, due 6/5/27 . . . . .	60,000	67,905	<b>United States Government Agency Mortgage- Backed Securities — 8.0%</b>		
<b>Diversified Financial Services — 0.4%</b>			<b>Diversified Financial Services — 8.0%</b>		
AerCap Ireland Capital DAC / AerCap Global Aviation Trust, (Ireland)			Fannie Mae Pool		
3.300%, due 1/23/23 . . . . .	85,000	87,972	2.000%, due 7/1/36 . . . . .	382,690	397,392
<b>Media — 0.2%</b>			2.000%, due 7/1/51 . . . . .	100,000	102,043
Grupo Televisa S.A.B., (Mexico)					
5.250%, due 5/24/49 . . . . .	40,000	52,196			

## Schedule of Investments — IQ MacKay ESG Core Plus Bond ETF (continued)

July 31, 2021 (unaudited)

	<u>Principal Amount</u>	<u>Value</u>
<b>United States Government Agency Mortgage-Backed Securities (continued)</b>		
<b>Diversified Financial Services (continued)</b>		
3.000%, due 6/1/51 . . . . .	\$ 139,685	\$ 146,837
Federal National Mortgage Association		
2.000%, due 7/1/51 . . . . .	164,592	167,955
Freddie Mac Pool		
2.500%, due 2/1/51 . . . . .	47,294	49,465
2.500%, due 5/1/51 . . . . .	382,074	398,347
3.000%, due 12/1/49 . . . . .	363,294	380,531
FREMF 2018-K86 Mortgage Trust		
Series 2018-K86, 4.293%, due		
11/25/51 <sup>(a)(b)</sup> . . . . .	75,000	83,911
FREMF 2019-K95 Mortgage Trust		
Series 2019-K95, 3.919%, due 8/25/52 <sup>(a)(b)</sup>	50,000	54,709
FREMF 2019-K98 Mortgage Trust		
Series 2019-K98, 3.737%, due		
10/25/52 <sup>(a)(b)</sup> . . . . .	85,000	92,507
FREMF 2020-K104 Mortgage Trust		
Series 2020-K104, 3.539%, due		
2/25/52 <sup>(a)(b)</sup> . . . . .	50,000	52,928
		<u>1,926,625</u>
<b>Total United States Government Agency Mortgage-Backed Securities</b>		
<b>(Cost \$1,917,820)</b> . . . . .		<b>1,926,625</b>

### Shares

#### Short-Term Investment — 7.0%

#### Money Market Fund — 7.0%

BlackRock Liquidity Funds Treasury Trust Fund Portfolio, Institutional Class, 0.01% <sup>(c)</sup>		
<b>(Cost \$1,692,672)</b> . . . . .	1,692,672	<b>1,692,672</b>
<b>Total Investments — 103.4%</b>		
<b>(Cost \$24,663,599)</b> . . . . .		<b>24,867,253</b>
<b>Other Assets and Liabilities, Net —</b>		
<b>(3.4)%</b> . . . . .		<b>(836,688)</b>
<b>Net Assets — 100.0%</b> . . . . .		<b>\$ 24,030,565</b>

(a) Variable rate securities that may be tendered back to the issuer at any time prior to maturity at par. Rate shown is the rate in effect as of July 31, 2021.

(b) Adjustable rate security with an interest rate that is not based on a published reference index and spread. The rate is based on the structure of the agreement and current market conditions.

(c) Reflects the 7-day yield at July 31, 2021.

#### Abbreviations

CMT	- Constant Maturity Treasury Index
FREMF	- Freddie Mack Multifamily Securities
LIBOR	- London InterBank Offered Rate
SOFR	- Secured Financing Overnight Rate

## Schedule of Investments – IQ MacKay ESG Core Plus Bond ETF (continued)

July 31, 2021 (unaudited)

### Open futures contracts outstanding at July 31, 2021:

Type	Broker	Expiration Date	Number of Contracts Purchased (Sold)	Notional Value at Trade Date	Notional Value at July 31, 2021	Unrealized Appreciation (Depreciation)
U.S. Long Bond (CBT) . . . . .	Citigroup Gopal Markets Inc.	September 2021	1	\$164,253	\$164,719	\$466

CBT — Chicago Board of Trade

Cash posted as collateral to broker for futures contracts was \$3,500 at July 31, 2021.

The following is a summary of the inputs used to value the Fund's investments as of July 31, 2021. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to the Fund's most recent semi-annual or annual financial statements.

Description	Level 1	Level 2	Level 3	Total
<b>Asset Valuation Inputs</b>				
Investments in Securities: <sup>(d)</sup>				
Collateralized Mortgage Obligations . . . . .	\$ —	\$ 1,569,304	\$ —	\$ 1,569,304
Commercial Asset-Backed Securities . . . . .	—	1,408,144	—	1,408,144
Commercial Mortgage-Backed Securities . . . . .	—	1,055,482	—	1,055,482
Corporate Bonds . . . . .	—	9,733,470	—	9,733,470
Foreign Bonds . . . . .	—	1,794,069	—	1,794,069
Foreign Government Obligation . . . . .	—	59,011	—	59,011
U.S. Treasury Bonds . . . . .	—	2,126,283	—	2,126,283
U.S. Treasury Inflation Indexed Note . . . . .	—	357,800	—	357,800
U.S. Treasury Notes . . . . .	—	3,144,393	—	3,144,393
United States Government Agency Mortgage-Backed Securities . . . . .	—	1,926,625	—	1,926,625
Short-Term Investment:				
Money Market Fund . . . . .	1,692,672	—	—	1,692,672
Total Investments in Securities . . . . .	1,692,672	23,174,581	—	24,867,253
Other Financial Instruments: <sup>(e)</sup>				
Futures Contracts . . . . .	466	—	—	466
Total Investments in Securities and Other Financial Instruments . . . . .	\$ 1,693,138	\$ 23,174,581	\$ —	\$ 24,867,719

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

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

For the period ended July 31, 2021 the Fund did not have any transfers into or out of Level 3 within the fair value hierarchy. (See Note 2).