

Schedule of Investments – IQ MacKay ESG Core Plus Bond ETF

January 31, 2022 (unaudited)

	Principal Amount	Value		Principal Amount	Value
Long - Term Bonds 96.3%			Collateralized Mortgage Obligations (continued)		
Collateralized Mortgage Obligations — 7.2%			Mortgage Securities (continued)		
Mortgage Securities — 7.2%			STACR Trust 2018-DNA3		
CHL Mortgage Pass-Through Trust 2005-9			Series 2018-DNA3 M2, 2.208%, (1-Month LIBOR + 2.10%) due 9/25/48 ^(a)	\$ 125,000	\$ 126,489
Series 2005-9 1A1, 0.708%, (1-Month LIBOR + 0.60%) due 5/25/35 ^(a)	\$ 55,978	\$ 46,778	STACR Trust 2018-HRP2		
Connecticut Avenue Securities Trust 2021-R01			Series 2018-HRP2 M3, 2.508%, (1-Month LIBOR + 2.40%) due 2/25/47 ^(a)	108,000	109,892
Series 2021-R01 1M2, 1.600%, (SOFR30A + 1.55%) due 10/25/41 ^(a)	75,000	75,141	WaMu Mortgage Pass-Through Certificates		
Fannie Mae Connecticut Avenue Securities			Series 2004-AR13 Trust		
Series 2015-C04 2M2, 5.658%, (1-Month LIBOR + 5.55%) due 4/25/28 ^(a)	31,162	32,483	Series 2004-AR13 A2B, 0.988%, (1-Month LIBOR + 0.88%) due 11/25/34 ^(a)	67,551	64,649
Series 2016-C01 1M2, 6.858%, (1-Month LIBOR + 6.75%) due 8/25/28 ^(a)	82,851	86,784	WaMu Mortgage Pass-Through Certificates		
Series 2016-C07 2M2, 4.458%, (1-Month LIBOR + 4.35%) due 5/25/29 ^(a)	71,965	74,578	Series 2006-AR9 Trust		
Series 2017-C01 1M2, 3.658%, (1-Month LIBOR + 3.55%) due 7/25/29 ^(a)	100,140	102,664	Series 2006-AR9 2A, 1.718%, (COF 11 + 1.50%) due 8/25/46 ^(a)	70,699	69,293
Series 2017-C05 1M2, 2.308%, (1-Month LIBOR + 2.20%) due 1/25/30 ^(a)	66,380	67,253			<u>1,826,859</u>
Federal Home Loan Mortgage Corporation			Total Collateralized Mortgage Obligations		
Series 2022-DNA1 M1B, 1.900%, (SOFR30A + 1.85%) due 1/25/42 ^(a)	55,000	55,024	(Cost \$1,839,297)		
Freddie Mac STACR Remic Trust 2020-DNA2			Commercial Asset-Backed Securities — 9.1%		
Series 2020-DNA2 M2, 1.958%, (1-Month LIBOR + 1.85%) due 2/25/50 ^(a)	65,211	65,579	Asset Backed Securities — 9.1%		
Freddie Mac STACR REMIC Trust 2021-DNA5			American Credit Acceptance Receivables Trust 2021-3		
Series 2021-DNA5 B1, 3.100%, (SOFR30A + 3.05%) due 1/25/34 ^(a)	90,000	90,442	Series 2021-3 D, 1.340%, due 11/15/27	75,000	73,296
Freddie Mac STACR REMIC Trust 2021-HQA2			American Credit Acceptance Receivables Trust 2022-1		
Series 2021-HQA2 B1, 3.200%, (SOFR30A + 3.15%) due 12/25/33 ^(a)	50,000	50,160	Series 2022-1 D, 2.460%, due 3/13/28	75,000	75,117
Freddie Mac STACR Trust 2018-DNA2			AMSR 2020-SFR4 Trust		
Series 2018-DNA2 M2, 2.258%, (1-Month LIBOR + 2.15%) due 12/25/30 ^(a)	90,000	91,309	Series 2020-SFR4 A, 1.355%, due 11/17/37	100,000	96,877
Series 2018-DNA2 B1, 3.808%, (1-Month LIBOR + 3.70%) due 12/25/30 ^(a)	115,000	119,306	Avis Budget Rental Car Funding AESOP LLC		
Freddie Mac Stacr Trust 2018-HQA2			Series 2021-1A A, 1.380%, due 8/20/27	100,000	96,903
Series 2018-HQA2 M2, 2.408%, (1-Month LIBOR + 2.30%) due 10/25/48 ^(a)	65,000	65,926	CF Hippolyta LLC		
Freddie Mac STACR Trust 2019-DNA2			Series 2020-1 A2, 1.990%, due 7/15/60	90,673	87,685
Series 2019-DNA2 B1, 4.458%, (1-Month LIBOR + 4.35%) due 3/25/49 ^(a)	75,000	77,162	Series 2021-1A A1, 1.530%, due 3/15/61	96,451	93,521
GS Mortgage-Backed Securities Trust 2021-PJ7			Series 2021-1A B1, 1.980%, due 3/15/61	96,451	93,126
Series 2021-PJ7 A2, 2.500%, due 1/25/52 ^{(a),(b)}	94,529	92,205	Drive Auto Receivables Trust 2021-1		
HarborView Mortgage Loan Trust 2005-2			Series 2021-1 D, 1.450%, due 1/16/29	75,000	74,325
Series 2005-2 2A1A, 0.543%, (1-Month LIBOR + 0.44%) due 5/19/35 ^(a)	80,819	77,902	Drive Auto Receivables Trust 2021-2		
Mello Mortgage Capital Acceptance			Series 2021-2 D, 1.390%, due 3/15/29	85,000	82,594
Series 2021-MTG2 A1, 2.500%, due 6/25/51 ^{(a),(b)}	88,703	86,416	FirstKey Homes 2020-SFR1 Trust		
Mello Warehouse Securitization Trust 2021-1			Series 2020-SFR1 A, 1.339%, due 8/17/37	99,833	96,842
Series 2021-1 A, 0.808%, (1-Month LIBOR + 0.70%) due 2/25/55 ^(a)	100,000	99,424	FirstKey Homes 2021-SFR1 Trust		
			Series 2021-SFR1 B, 1.788%, due 8/17/38	100,000	96,969
			FirstKey Homes 2021-SFR2 Trust		
			Series 2021-SFR2 B, 1.607%, due 9/17/38	100,000	95,145
			Flagship Credit Auto Trust 2020-4		
			Series 2020-4 C, 1.280%, due 2/16/27	100,000	99,382
			Flagship Credit Auto Trust 2021-2		
			Series 2021-2 C, 1.270%, due 6/15/27	95,000	93,209
			Ford Credit Auto Owner Trust 2020-REV2		
			Series 2020-2 A, 1.060%, due 4/15/33	100,000	96,993
			Ford Credit Floorplan Master Owner Trust A		
			Series 2018-4 A, 4.060%, due 11/15/30	80,000	88,489
			GLS Auto Receivables Issuer Trust 2021-4		
			Series 2021-4A C, 1.940%, due 10/15/27	100,000	99,064
			Hertz Vehicle Financing III LP		
			Series 2021-2A B, 2.120%, due 12/27/27	100,000	97,827
			Home Partners of America 2021-2 Trust		
			Series 2021-2 B, 2.302%, due 12/17/26	99,771	97,644

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	Principal Amount	Value		Principal Amount	Value
Commercial Asset-Backed Securities (continued)			Commercial Mortgage-Backed Securities (continued)		
Asset Backed Securities (continued)			Mortgage Securities (continued)		
Navient Private Education Refi Loan Trust 2021-A			Hudson Yards Mortgage Trust		
Series 2021-A B, 2.240%, due 5/15/69 . . . \$	100,000	\$ 97,571	Series 2019-30HY A, 3.228%, due 7/10/39 \$	100,000	\$ 104,177
Navient Private Education Refi Loan Trust 2021-E			One Bryant Park Trust 2019-OBP		
Series 2021-EA B, 2.030%, due 12/16/69	100,000	94,698	Series 2019-OBP A, 2.516%, due 9/15/54	100,000	99,096
PFS Financing Corp.			SLG Office Trust 2021-OVA		
Series 2020-E A, 1.000%, due 10/15/25 .	100,000	99,171	Series 2021-OVA A, 2.585%, due 7/15/41	100,000	99,540
Progress Residential 2021-SFR2 Trust			UBS-Barclays Commercial Mortgage Trust 2013-C6		
Series 2021-SFR2 B, 1.796%, due 4/19/38	125,000	120,485	Series 2013-C6 B, 3.875%, due		
Santander Drive Auto Receivables Trust 2020-4			4/10/46 ^{(a),(b)}	50,000	50,078
Series 2020-4 D, 1.480%, due 1/15/27 . .	85,000	84,913	Wells Fargo Commercial Mortgage Trust 2015-NXS4		
Taco Bell Funding LLC			Series 2015-NXS4 A4, 3.718%, due		
Series 2021-1A A23, 2.542%, due 8/25/51	100,000	96,129	12/15/48	100,000	105,397
		<u>2,327,975</u>	Wells Fargo Commercial Mortgage Trust 2018-1745		
Total Commercial Asset-Backed Securities (Cost \$2,391,571)		2,327,975	Series 2018-1745 A, 3.749%, due		
Commercial Mortgage-Backed Securities — 7.3%			6/15/36 ^{(a),(b)}	100,000	105,908
Mortgage Securities — 7.3%			Wells Fargo Commercial Mortgage Trust 2018-AUS		
Arbor Multifamily Mortgage Securities Trust 2021-MF2			Series 2018-AUS A, 4.058%, due		
Series 2021-MF2 A5, 2.513%, due 6/15/54	100,000	99,477	8/17/36 ^{(a),(b)}	100,000	108,151
Arbor Multifamily Mortgage Securities Trust 2021-MF3			WFRBS Commercial Mortgage Trust 2012-C7		
Series 2021-MF3 A5, 2.575%, due			Series 2012-C7 AS, 4.090%, due		
10/15/54	100,000	99,859	6/15/45 ^{(a),(b)}	65,000	64,986
BAMLL Commercial Mortgage Securities Trust 2022-DKLX					<u>1,849,196</u>
Series 2022-DKLX D, 3.059%, (SOFR30A + 3.00%) due 1/15/39 ^(a)	100,000	98,500	Total Commercial Mortgage-Backed Securities (Cost \$1,907,077)		1,849,196
BANK 2021-BNK35			Corporate Bonds — 37.3%		
Series 2021-BN35 A5, 2.285%, due			Airlines — 1.5%		
6/15/64	65,000	63,447	American Airlines 2013-2 Class A Pass Through Trust		
Bayview Commercial Asset Trust 2006-4			Series 2013-2, 4.950%, due 7/15/24	67,875	68,201
Series 2006-4A A1, 0.453%, (1-Month LIBOR + 0.35%) due 12/25/36 ^(a)	73,940	71,771	Delta Air Lines Inc / SkyMiles IP Ltd.		
BX 2021-MFM1			4.500%, due 10/20/25	100,000	103,748
Series 2021-MFM1 A, 0.806%, (1-Month LIBOR + 0.70%) due 1/15/34 ^(a)	100,000	99,278	4.750%, due 10/20/28	65,000	69,383
BX Commercial Mortgage Trust 2021-VOLT			JetBlue 2019-1 Class AA Pass Through Trust		
Series 2021-VOLT C, 1.206%, (1-Month LIBOR + 1.10%) due 9/15/36 ^(a)	100,000	98,998	Series 2019, 2.750%, due 5/15/32	118,905	116,856
BXHPP Trust 2021-FILM					<u>358,188</u>
Series 2021-FILM C, 1.206%, (1-Month LIBOR + 1.10%) due 8/15/36 ^(a)	100,000	99,002	Apparel — 0.2%		
Citigroup Commercial Mortgage Trust 2020-GC46			William Carter Co. (The)		
Series 2020-GC46 A5, 2.717%, due			5.500%, due 5/15/25	50,000	51,625
2/15/53	75,000	75,907	Auto Manufacturers — 1.6%		
CSAIL 2015-C3 Commercial Mortgage Trust			Ford Motor Co.		
Series 2015-C3 A4, 3.718%, due 8/15/48.	100,000	104,747	4.750%, due 1/15/43	45,000	45,992
CSMC 2020-WEST Trust			Ford Motor Credit Co. LLC		
Series 2020-WEST A, 3.040%, due			4.125%, due 8/17/27	62,000	63,472
2/15/35	100,000	100,937	General Motors Co.		
DROP Mortgage Trust 2021-FILE			5.200%, due 4/1/45	90,000	103,488
Series 2021-FILE A, 1.260%, (1-Month LIBOR + 1.15%) due 4/15/26 ^(a)	100,000	99,940	General Motors Financial Co., Inc.		
			2.350%, due 1/8/31	80,000	74,825
			Nissan Motor Acceptance Co. LLC		
			1.125%, due 9/16/24	55,000	53,342
			1.850%, due 9/16/26	90,000	85,943
					<u>427,062</u>

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	Principal Amount	Value
Corporate Bonds (continued)		
Banks — 4.9%		
Bank of America Corp.		
2.496%, (3-Month LIBOR + 0.99%) due 2/13/31 ^(a)	\$ 80,000	\$ 77,735
2.572%, (SOFR + 1.21%) due 10/20/32 ^(a)	35,000	33,917
4.250%, due 10/22/26	130,000	140,525
Bank of New York Mellon Corp. (The) Series G, 4.700%, (US 5 Year CMT T- Note + 4.36%) due 9/20/70 ^(a)	50,000	52,687
Citigroup, Inc.		
3.700%, due 1/12/26	110,000	116,533
5.300%, due 5/6/44	60,000	73,732
Series W, 4.000%, (US 5 Year CMT T- Note + 3.60%) due 3/10/70 ^(a)	70,000	69,125
Series Y, 4.150%, (US 5 Year CMT T-Note + 3.00%) due 2/15/70 ^(a)	60,000	58,543
First Horizon Bank		
5.750%, due 5/1/30	90,000	105,487
Freedom Mortgage Corp.		
7.625%, due 5/1/26	40,000	38,200
JPMorgan Chase & Co.		
2.182%, (SOFR + 1.89%) due 6/1/28 ^(a)	115,000	112,952
Morgan Stanley		
2.484%, (SOFR + 1.36%) due 9/16/36 ^(a)	50,000	46,451
2.511%, (SOFR + 1.20%) due 10/20/32 ^(a)	25,000	24,131
Series I, 0.864%, (SOFR + 0.75%) due 10/21/25 ^(a)	195,000	188,992
PNC Financial Services Group, Inc. (The) 2.550%, due 1/22/30	80,000	79,848
SVB Financial Group		
Series C, 4.000%, (US 5 Year CMT T-Note + 3.20%) due 8/15/70 ^(a)	50,000	48,599
		<u>1,267,457</u>
Beverages — 0.8%		
PepsiCo, Inc.		
0.400%, due 10/7/23	200,000	197,133
Biotechnology — 0.3%		
Gilead Sciences, Inc.		
3.700%, due 4/1/24	70,000	72,768
Building Materials — 0.7%		
Builders FirstSource, Inc.		
5.000%, due 3/1/30	5,000	5,133
Carrier Global Corp.		
2.242%, due 2/15/25	85,000	85,726
Owens Corning		
4.400%, due 1/30/48	85,000	94,219
		<u>185,078</u>
Chemicals — 0.2%		
LYB International Finance III LLC		
3.800%, due 10/1/60	50,000	48,271
Commercial Services — 1.2%		
Allied Universal Holdco LLC / Allied Universal Finance Corp.		
6.625%, due 7/15/26	45,000	46,209
IHS Markit Ltd.		
4.125%, due 8/1/23	85,000	85,398
4.250%, due 5/1/29	75,000	83,344

	Principal Amount	Value
Corporate Bonds (continued)		
Commercial Services (continued)		
Service Corp. International		
3.375%, due 8/15/30	\$ 50,000	\$ 46,678
United Rentals North America, Inc.		
3.875%, due 2/15/31	50,000	48,688
		<u>310,317</u>
Computers — 1.3%		
Apple, Inc.		
2.700%, due 8/5/51	80,000	73,276
Dell International LLC / EMC Corp.		
4.900%, due 10/1/26	130,000	142,676
5.450%, due 6/15/23	28,000	29,270
NCR Corp.		
6.125%, due 9/1/29	65,000	68,318
		<u>313,540</u>
Cosmetics/Personal Care — 1.1%		
Edgewell Personal Care Co.		
5.500%, due 6/1/28	80,000	83,000
Procter & Gamble Co. (The)		
2.150%, due 8/11/22	190,000	191,373
		<u>274,373</u>
Diversified Financial Services — 1.9%		
Aircastle Ltd.		
5.250%, (US 5 Year CMT T-Note + 4.41%) due 9/15/70 ^(a)	70,000	69,650
Ally Financial, Inc.		
8.000%, due 11/1/31	35,000	47,432
American Express Co.		
3.000%, due 10/30/24	75,000	77,366
Aviation Capital Group LLC		
1.950%, due 1/30/26	150,000	144,158
OneMain Finance Corp.		
3.500%, due 1/15/27	85,000	80,731
4.000%, due 9/15/30	50,000	46,539
		<u>465,876</u>
Electric — 0.6%		
Connecticut Light and Power Co. (The)		
4.000%, due 4/1/48	50,000	56,988
Pattern Energy Operations LP / Pattern Energy Operations, Inc.		
4.500%, due 8/15/28	50,000	50,153
PPL Electric Utilities Corp.		
3.950%, due 6/1/47	55,000	60,756
		<u>167,897</u>
Engineering & Construction — 0.2%		
TopBuild Corp.		
3.625%, due 3/15/29	50,000	48,405
Environmental Control — 0.2%		
Clean Harbors, Inc.		
4.875%, due 7/15/27	50,000	51,250
Food — 0.8%		
Kraft Heinz Foods Co.		
3.875%, due 5/15/27	30,000	31,135
5.000%, due 7/15/35	19,000	21,673
Smithfield Foods, Inc.		
4.250%, due 2/1/27	50,000	52,811
Sysco Corp.		
3.300%, due 2/15/50	105,000	99,181
		<u>204,800</u>

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	Principal Amount	Value
Corporate Bonds (continued)		
Healthcare-Products — 0.8%		
Abbott Laboratories		
4.750%, due 11/30/36	\$ 70,000	\$ 85,267
Hologic, Inc.		
3.250%, due 2/15/29	90,000	85,275
Teleflex, Inc.		
4.625%, due 11/15/27	50,000	51,000
		<u>221,542</u>
Healthcare-Services — 0.2%		
Health Care Service Corp A Mutual Legal Reserve Co.		
3.200%, due 6/1/50	25,000	23,571
NYU Langone Hospitals		
Series 2020, 3.380%, due 7/1/55	30,000	29,418
		<u>52,989</u>
Home Builders — 0.3%		
Lennar Corp.		
4.750%, due 11/29/27	80,000	88,231
Housewares — 0.3%		
Newell Brands, Inc.		
4.875%, due 6/1/25	75,000	78,740
Insurance — 2.0%		
American International Group, Inc.		
4.200%, due 4/1/28	75,000	82,082
Equitable Holdings, Inc.		
4.350%, due 4/20/28	120,000	130,511
Hartford Financial Services Group, Inc. (The)		
Series ICON, 2.281%, (3-Month LIBOR + 2.13%) due 2/12/47 ^(a)	50,000	48,012
Lincoln National Corp.		
2.515%, (3-Month LIBOR + 2.36%) due 5/17/66 ^(a)	50,000	43,500
Protective Life Corp.		
8.450%, due 10/15/39	28,000	43,154
Reliance Standard Life Global Funding II		
2.500%, due 10/30/24	70,000	70,830
Willis North America, Inc.		
2.950%, due 9/15/29	80,000	79,447
		<u>497,536</u>
Internet — 0.2%		
VeriSign, Inc.		
4.750%, due 7/15/27	50,000	51,677
Lodging — 0.4%		
Hilton Domestic Operating Co., Inc.		
4.875%, due 1/15/30	95,000	98,046
Media — 1.7%		
Charter Communications Operating LLC / Charter Communications Operating Capital		
3.700%, due 4/1/51	50,000	44,231
Comcast Corp.		
3.750%, due 4/1/40	110,000	116,507
DISH DBS Corp.		
5.750%, due 12/1/28	65,000	62,200
Fox Corp.		
5.576%, due 1/25/49	50,000	63,034

Corporate Bonds (continued)

	Principal Amount	Value
Media (continued)		
Sirius XM Radio, Inc.		
4.125%, due 7/1/30	\$ 65,000	\$ 61,927
Time Warner Cable LLC		
6.750%, due 6/15/39	85,000	108,477
		<u>456,376</u>
Mining — 0.2%		
Freeport-McMoRan, Inc.		
5.450%, due 3/15/43	50,000	58,813
Office/Business Equipment — 0.2%		
CDW LLC / CDW Finance Corp.		
3.250%, due 2/15/29	50,000	47,426
Packaging & Containers — 0.6%		
Berry Global, Inc.		
4.875%, due 7/15/26	90,000	92,137
Sealed Air Corp.		
5.125%, due 12/1/24 ^(c)	50,000	52,750
		<u>144,887</u>
Pharmaceuticals — 1.4%		
AbbVie, Inc.		
4.050%, due 11/21/39	85,000	91,572
Becton Dickinson and Co.		
4.669%, due 6/6/47	75,000	87,648
CVS Health Corp.		
4.780%, due 3/25/38	65,000	74,970
Viatis, Inc.		
3.850%, due 6/22/40	50,000	49,907
4.000%, due 6/22/50	50,000	49,400
		<u>353,497</u>
Real Estate — 0.2%		
Realogy Group LLC / Realogy Co.-Issuer Corp.		
5.250%, due 4/15/30	48,000	45,960
REITS — 1.9%		
Alexandria Real Estate Equities, Inc.		
3.375%, due 8/15/31	45,000	47,134
American Assets Trust LP		
3.375%, due 2/1/31	50,000	49,655
Digital Realty Trust LP		
3.600%, due 7/1/29	135,000	141,430
Iron Mountain, Inc.		
4.875%, due 9/15/29	75,000	74,036
Office Properties Income Trust		
2.400%, due 2/1/27	55,000	51,975
4.500%, due 2/1/25	50,000	52,121
Starwood Property Trust, Inc.		
3.750%, due 12/31/24	50,000	49,938
		<u>466,289</u>
Retail — 2.5%		
AutoNation, Inc.		
4.750%, due 6/1/30	110,000	121,488
Bath & Body Works, Inc.		
9.375%, due 7/1/25	26,000	31,097
Group 1 Automotive, Inc.		
4.000%, due 8/15/28	50,000	47,854
KFC Holding Co./Pizza Hut Holdings LLC/Taco Bell of America LLC		
4.750%, due 6/1/27	75,000	76,484

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Corporate Bonds (continued)			Foreign Bonds — 7.6%		
Retail (continued)			Banks — 4.4%		
Lowe's Cos., Inc.			Barclays PLC, (United Kingdom)		
1.700%, due 9/15/28	\$ 65,000	\$ 61,853	5.200%, due 5/12/26	\$ 45,000	\$ 49,211
Nordstrom, Inc.			BNP Paribas SA, (France)		
4.250%, due 8/1/31 ^(c)	75,000	69,351	4.625%, (US 5 Year CMT T-Note + 3.34%) due 8/25/70 ^(a)	70,000	67,199
QVC, Inc.			BPCE SA, (France)		
4.375%, due 9/1/28	75,000	69,094	2.045%, (SOFR + 1.09%) due 10/19/27 ^(a)	55,000	53,342
Target Corp.			Credit Suisse Group AG, (Switzerland)		
3.500%, due 7/1/24	70,000	73,265	3.091%, (SOFR + 1.73%) due 5/14/32 ^(a)	75,000	72,840
Victoria's Secret & Co.			Deutsche Bank AG, (Germany)		
4.625%, due 7/15/29	80,000	77,090	3.729%, (SOFR + 2.76%) due 1/14/32 ^(a)	80,000	77,752
		<u>627,576</u>	Kreditanstalt fuer Wiederaufbau, (Germany)		
			2.500%, due 11/20/24 ^(c)	190,000	195,761
Semiconductors — 1.4%			Lloyds Banking Group PLC, (United Kingdom)		
Broadcom, Inc.			4.450%, due 5/8/25	95,000	101,515
3.500%, due 2/15/41	70,000	66,466	Macquarie Group Ltd., (Australia)		
5.000%, due 4/15/30	85,000	95,057	2.871%, (SOFR + 1.53%) due 1/14/33 ^(a)	55,000	52,985
NVIDIA Corp.			NatWest Group PLC, (United Kingdom)		
2.850%, due 4/1/30	95,000	97,560	5.125%, due 5/28/24	150,000	159,626
Texas Instruments, Inc.			Royal Bank of Canada, (Canada)		
1.375%, due 3/12/25	75,000	74,224	Series G, 0.760%, (SOFR + 0.71%) due 1/21/27 ^(a)	95,000	95,094
		<u>333,307</u>	Societe Generale SA, (France)		
			5.375%, (US 5 Year CMT T-Note + 4.51%) due 5/18/70 ^(a)	65,000	65,422
Software — 1.6%			Standard Chartered PLC, (United Kingdom)		
Adobe, Inc.			4.750%, (US 5 Year CMT T-Note + 3.81%) due 7/14/70 ^(a)	70,000	67,463
1.900%, due 2/1/25	75,000	75,625	UBS Group AG, (Switzerland)		
Fair Isaac Corp.			4.375%, (US 5 Year CMT T-Note + 3.31%) due 8/10/70 ^{(a)(c)}	70,000	65,884
4.000%, due 6/15/28	50,000	49,500			<u>1,124,094</u>
Microsoft Corp.			Building Materials — 0.2%		
3.625%, due 12/15/23	180,000	187,276	Cemex SAB de CV, (Mexico)		
MSCI, Inc.			7.375%, due 6/5/27	60,000	65,379
3.250%, due 8/15/33	115,000	107,850			
		<u>420,251</u>	Diversified Financial Services — 0.3%		
			AerCap Ireland Capital DAC / AerCap		
Telecommunications — 3.7%			Global Aviation Trust, (Ireland)		
AT&T, Inc.			3.300%, due 1/23/23	85,000	86,551
2.550%, due 12/1/33	100,000	93,994			
3.500%, due 9/15/53	95,000	90,271	Media — 0.2%		
Cisco Systems, Inc.			Grupo Televisa S.A.B., (Mexico)		
3.625%, due 3/4/24	70,000	73,085	5.250%, due 5/24/49	40,000	47,795
Crown Castle Towers LLC					
3.720%, due 7/15/23	70,000	70,779	Multi-National — 1.6%		
Level 3 Financing, Inc.			Inter-American Development Bank, (Supranational)		
3.400%, due 3/1/27	80,000	80,000	0.875%, due 4/3/25	200,000	196,254
3.750%, due 7/15/29 ^(c)	50,000	45,625	International Bank for Reconstruction & Development, (Supranational)		
Lumen Technologies, Inc.			0.625%, due 4/22/25	200,000	194,526
4.000%, due 2/15/27	50,000	47,969			<u>390,780</u>
Sprint Spectrum Co., LLC / Sprint Spectrum Co., II LLC / Sprint Spectrum Co., III LLC			Pharmaceuticals — 0.8%		
4.738%, due 3/20/25	170,625	178,098	AstraZeneca PLC, (United Kingdom)		
T-Mobile USA, Inc.			0.700%, due 4/8/26	80,000	76,030
2.625%, due 2/15/29	95,000	89,107			
Verizon Communications, Inc.					
4.000%, due 3/22/50	55,000	59,049			
4.016%, due 12/3/29	105,000	114,022			
		<u>941,999</u>			
Transportation — 0.2%					
FedEx Corp.					
5.250%, due 5/15/50 ^(c)	50,000	62,140			
Total Corporate Bonds		<u>9,491,322</u>			
(Cost \$9,900,348)					

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

January 31, 2022 (unaudited)

	Principal Amount	Value		Principal Amount	Value
Foreign Bonds (continued)			United States Government Agency Mortgage-Backed Securities (continued)		
Pharmaceuticals (continued)			Mortgage Securities (continued)		
Teva Pharmaceutical Finance Netherlands III BV, (Israel)			2.500%, due 5/1/51	\$ 362,363	\$ 362,256
3.150%, due 10/1/26	\$ 130,000	\$ 119,322	2.500%, due 10/1/51	38,644	38,642
		<u>195,352</u>	3.000%, due 12/1/49	269,449	276,081
Semiconductors — 0.1%			FREMF 2018-K86 Mortgage Trust		
NXP BV / NXP Funding LLC / NXP USA, Inc., (China)			Series 2018-K86, 4.294%, due		
3.400%, due 5/1/30	35,000	<u>35,933</u>	11/25/51 ^{(a),(b)}	75,000	80,042
			FREMF 2019-K102 Mortgage Trust		
Total Foreign Bonds		<u>1,945,884</u>	Series 2019-K102, 3.530%, due		
(Cost \$2,013,331)			12/25/51 ^{(a),(b)}	85,000	84,830
Foreign Government Obligations — 0.5%			FREMF 2019-K87 Mortgage Trust		
Chile Government International Bond, (Chile)			Series 2019-K87, 4.322%, due 1/25/51 ^{(a),(b)}	35,000	37,390
2.550%, due 7/27/33	80,000	75,095	FREMF 2019-K95 Mortgage Trust		
Mexico Government International Bond, (Mexico)			Series 2019-K95, 3.919%, due 8/25/52 ^{(a),(b)}	50,000	52,261
2.659%, due 5/24/31	60,000	56,407	FREMF 2019-K98 Mortgage Trust		
Total Foreign Government Obligations			Series 2019-K98, 3.737%, due		
(Cost \$136,279)		<u>131,502</u>	10/25/52 ^{(a),(b)}	85,000	87,544
U.S. Treasury Bonds — 8.5%			FREMF 2020-K104 Mortgage Trust		
U.S. Treasury Bond, 1.875%, due			Series 2020-K104, 3.539%, due		
11/15/51	1,255,000	1,189,897	2/25/52 ^{(a),(b)}	50,000	<u>49,742</u>
U.S. Treasury Bond, 2.000%, due					<u>1,887,288</u>
11/15/41	960,000	933,150	Total United States Government Agency Mortgage-Backed Securities		
U.S. Treasury Bond, 2.000%, due 8/15/51	20,000	19,509	(Cost \$1,952,754)		<u>1,887,288</u>
U.S. Treasury Bond, 4.500%, due 5/15/38	20,000	27,049			
		<u>2,169,605</u>			
Total U.S. Treasury Bonds					
(Cost \$2,252,703)		<u>2,169,605</u>			
U.S. Treasury Inflation Indexed Note — 0.5%					
U.S. Treasury Inflation Indexed Bonds, 0.125%, due 7/15/30					
(Cost \$130,223)	110,000	<u>129,531</u>			
U.S. Treasury Notes — 10.9%					
U.S. Treasury Note, 0.125%, due 1/31/23	320,000	317,800			
U.S. Treasury Note, 0.875%, due 1/31/24	1,535,000	1,525,706			
U.S. Treasury Note, 1.500%, due 1/31/27	800,000	795,813			
U.S. Treasury Note, 1.750%, due 1/31/29	135,000	135,063			
		<u>2,774,382</u>			
Total U.S. Treasury Notes					
(Cost \$2,774,430)		<u>2,774,382</u>			
United States Government Agency Mortgage-Backed Securities — 7.4%					
Mortgage Securities — 7.4%					
Fannie Mae Pool					
2.000%, due 7/1/36	356,394	358,421			
2.000%, due 7/1/51	96,563	94,269			
2.500%, due 8/1/51	78,483	78,607			
3.000%, due 6/1/51	129,079	132,426			
Federal National Mortgage Association					
2.000%, due 7/1/51	158,517	154,777			
Freddie Mac Pool					

- (a) Variable rate securities that may be tendered back to the issuer at any time prior to maturity at par. Rate shown is the rate in effect as of January 31, 2022.
- (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) 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 \$607,530; total market value of collateral held by the Fund was \$626,685. Market value of the collateral held includes non-cash U.S. Treasury securities collateral having a value of \$298,035.
- (d) Reflects the 7-day yield at January 31, 2022.

Abbreviations

- CMT - 1 year Constant Maturity Treasury Index
FREMF - Freddie MAC Multifamily Securities

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

January 31, 2022 (unaudited)

LIBOR - London InterBank Offered Rate
SOFR - Secured Financing Overnight Rate

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

January 31, 2022 (unaudited)

Open futures contracts outstanding at January 31, 2022:

Type	Broker	Expiration Date	Number of Contracts Purchased (Sold)	Notional Value at Trade Date	Notional Value at January 31, 2022	Unrealized Appreciation (Depreciation)
U.S. 10 Year Note (CBT)	Citigroup Global Markets Inc.	March 2022	7	\$894,172	\$895,781	\$1,609
U.S. 2 Year Note (CBT)	Citigroup Global Markets Inc.	March 2022	3	655,134	649,969	(5,165)
U.S. 5 Year Note (CBT)	Citigroup Global Markets Inc.	March 2022	9	1,083,817	1,072,828	(10,989)
U.S. Long Bond (CBT)	Citigroup Global Markets Inc.	March 2022	3	477,757	466,875	(10,882)
						<u>\$(25,427)</u>

CBT — Chicago Board of Trade

Cash posted as collateral to broker for futures contracts was \$ 30,825 at January 31, 2022.

The following is a summary of the inputs used to value the Fund's investments as of January 31, 2022. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to the Fund's most recent semi-annual or annual financial statements.

Description	Level 1	Level 2	Level 3	Total
Asset Valuation Inputs				
Investments in Securities: ^(e)				
Collateralized Mortgage Obligations	\$ —	\$ 1,826,859	\$ —	\$ 1,826,859
Commercial Asset-Backed Securities	—	2,327,975	—	2,327,975
Commercial Mortgage-Backed Securities	—	1,849,196	—	1,849,196
Corporate Bonds	—	9,491,322	—	9,491,322
Foreign Bonds	—	1,945,884	—	1,945,884
Foreign Government Obligations	—	131,502	—	131,502
U.S. Treasury Bonds	—	2,169,605	—	2,169,605
U.S. Treasury Inflation Indexed Note	—	129,531	—	129,531
U.S. Treasury Notes	—	2,774,382	—	2,774,382
United States Government Agency Mortgage-Backed Securities	—	1,887,288	—	1,887,288
Short-Term Investment:				
Money Market Funds	1,400,417	—	—	1,400,417
Total Investments in Securities	<u>1,400,417</u>	<u>24,533,544</u>	<u>—</u>	<u>25,933,961</u>
Other Financial Instruments: ^(f)				
Futures Contracts	1,609	—	—	1,609
Total Investments in Securities and Other Financial Instruments	<u>\$ 1,402,026</u>	<u>\$ 24,533,544</u>	<u>\$ —</u>	<u>\$ 25,935,570</u>
Liability Valuation Inputs				
Other Financial Instruments: ^(f)				
Futures Contracts	<u>\$(27,036)</u>	<u>—</u>	<u>—</u>	<u>\$(27,036)</u>

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

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

For the period ended January 31, 2022 the Fund did not have any transfers into or out of Level 3 within the fair value hierarchy.