

# Schedule of Investments – IQ 50 Percent Hedged FTSE International ETF

July 31, 2020 (unaudited)

	Shares	Value		Shares	Value
<b>Common Stocks — 99.1%</b>			<b>Common Stocks (continued)</b>		
<b>Australia - 7.5%</b>			<b>Austria - 0.1%</b>		
Afterpay Ltd.*	3,249	\$ 159,700	ANDRITZ AG	2,218	\$ 74,697
AGL Energy Ltd.	13,008	155,043	Erste Group Bank AG*	6,600	147,505
Alumina Ltd.	63,569	69,294	OMV AG*	3,734	117,981
AMP Ltd.*	76,149	80,004	Total Austria		340,183
Ampol Ltd.	5,794	109,198			
APA Group.	24,849	196,025	<b>Belgium - 0.9%</b>		
Aristocrat Leisure Ltd.	13,262	248,994	Ageas SA/NV	4,339	163,418
ASX Ltd.	4,756	281,900	Anheuser-Busch InBev SA/NV	14,512	791,440
Aurizon Holdings Ltd.	41,733	133,183	Galapagos NV*	1,029	191,767
Australia & New Zealand Banking Group Ltd.	49,936	643,176	Groupe Bruxelles Lambert SA	2,806	244,610
Bendigo & Adelaide Bank Ltd.	14,350	70,803	KBC Group NV <sup>(a)</sup>	5,140	293,691
BHP Group Ltd.	51,229	1,350,154	Solvay SA	1,608	125,610
BHP Group PLC	36,224	786,853	UCB SA	2,579	331,956
BlueScope Steel Ltd.	10,460	83,940	Umicore SA	4,415	208,516
Boral Ltd.	31,155	80,211	Total Belgium		2,351,008
Brambles Ltd.	29,737	229,893			
Coca-Cola Amatil Ltd.	17,114	100,396	<b>Cambodia - 0.0%<sup>(b)</sup></b>		
Cochlear Ltd.	1,010	137,780	NagaCorp Ltd.	42,792	45,662
Coles Group Ltd.	22,659	295,261			
Commonwealth Bank of Australia	31,348	1,600,663	<b>China - 0.3%</b>		
Computershare Ltd.	13,511	130,129	AAC Technologies Holdings, Inc. <sup>(a)</sup>	16,054	127,807
CSL Ltd.	8,069	1,562,984	BOC Hong Kong Holdings Ltd.	72,779	202,837
Dexus	26,607	162,381	China Mengniu Dairy Co., Ltd.*	55,425	259,954
Fortescue Metals Group Ltd.	29,467	367,913	Lenovo Group Ltd.	148,842	89,687
Glencore PLC*	188,802	432,762	Want Want China Holdings Ltd.	141,835	104,864
Goodman Group	36,358	441,435	Total China		785,149
GPT Group (The)	48,798	135,782			
Incitec Pivot Ltd.	42,200	55,837	<b>Denmark - 2.2%</b>		
Insurance Australia Group Ltd.	48,132	175,696	AP Moller - Maersk A/S, Class B <sup>(a)</sup>	170	217,971
Lendlease Group	13,202	107,460	Carlsberg AS, Class B.	1,945	286,563
Macquarie Group Ltd.	6,169	546,332	Chr Hansen Holding A/S	2,198	250,207
Medibank Pvt Ltd.	66,974	135,446	Coloplast A/S, Class B	2,638	450,650
Mirvac Group	97,302	145,840	Danske Bank A/S*	12,468	201,114
National Australia Bank Ltd.	52,638	666,654	DSV PANALPINA A/S	3,829	527,056
Newcrest Mining Ltd.	14,496	365,725	Genmab A/S*	1,114	381,848
Northern Star Resources Ltd.	14,425	159,932	GN Store Nord A/S.	2,440	149,337
Oil Search Ltd.	46,655	97,699	ISS A/S*	4,051	62,502
Orica Ltd.	10,062	124,764	Novo Nordisk A/S, Class B.	28,378	1,878,305
Origin Energy Ltd.	36,092	138,994	Novozymes A/S, Class B.	4,234	253,691
QBE Insurance Group Ltd.	28,620	203,401	Orsted A/S*	3,028	433,145
Ramsay Health Care Ltd.	3,835	170,462	Pandora A/S	1,840	116,880
Rio Tinto Ltd.	6,556	479,567	Vestas Wind Systems A/S	3,845	495,562
Rio Tinto PLC	19,036	1,153,046	Total Denmark		5,704,831
Santos Ltd.	37,409	141,383			
Scentre Group	100,609	147,190	<b>Finland - 1.2%</b>		
SEEK Ltd.	9,964	154,847	Elisa OYJ.	3,090	184,377
Sonic Healthcare Ltd.	11,070	254,837	Fortum OYJ	8,246	167,910
South32 Ltd.	93,683	138,401	Kone OYJ, Class B.	7,054	560,873
Stockland	55,689	127,400	Neste OYJ	7,499	344,771
Suncorp Group Ltd.	26,206	160,686	Nokia OYJ*	102,706	493,086
Sydney Airport	28,147	105,571	Nokian Renkaat OYJ	3,190	76,802
Telstra Corp., Ltd.	73,891	177,520	Nordea Bank Abp*	56,962	442,270
Transurban Group	51,312	508,186	Sampo OYJ, Class A	9,131	331,156
Treasury Wine Estates Ltd.	15,447	119,640	Stora Enso OYJ, Class R.	12,671	159,724
Vicinity Centres	81,733	76,492	UPM-Kymmene OYJ.	10,485	280,578
Wesfarmers Ltd.	20,209	674,644	Wartsila OYJ Abp.	11,124	93,131
Westpac Banking Corp.	61,438	752,990	Total Finland		3,134,678
Woodside Petroleum Ltd.	19,193	275,423			
Woolworths Group Ltd.	24,016	666,189	<b>France - 9.5%</b>		
Total Australia		19,254,111	Accor SA <sup>(a)</sup>	4,497	112,948
			Aeroports de Paris <sup>(a)</sup>	530	50,138

## Schedule of Investments – IQ 50 Percent Hedged FTSE International ETF (continued)

July 31, 2020 (unaudited)

	Shares	Value		Shares	Value
<b>Common Stocks (continued)</b>			<b>Common Stocks (continued)</b>		
<b>France (continued)</b>			<b>Germany (continued)</b>		
Air Liquide SA . . . . .	8,379	\$ 1,383,180	Bayer AG . . . . .	16,707	\$ 1,111,079
Airbus SE . . . . .	9,765	716,036	Bayerische Motoren Werke AG . . . . .	6,167	398,898
Alstom SA . . . . .	3,673	205,135	Beiersdorf AG . . . . .	2,185	261,348
Arkema SA . . . . .	1,639	169,818	Brenntag AG . . . . .	3,362	207,206
Atos SE . . . . .	1,922	164,548	Carl Zeiss Meditec AG . . . . .	668	70,026
AXA SA . . . . .	33,655	671,137	Commerzbank AG <sup>(a)</sup> . . . . .	20,905	107,508
BNP Paribas SA . . . . .	19,590	790,280	Continental AG . . . . .	1,948	190,178
Bouygues SA . . . . .	4,269	151,443	Covestro AG <sup>†</sup> . . . . .	3,225	125,314
Bureau Veritas SA . . . . .	6,823	149,463	Daimler AG . . . . .	14,246	630,036
Capgemini SE . . . . .	2,838	367,475	Delivery Hero SE <sup>†</sup> . . . . .	2,368	273,744
Carrefour SA . . . . .	10,773	171,977	Deutsche Bank AG . . . . .	38,038	341,443
Cie de Saint-Gobain . . . . .	9,399	346,433	Deutsche Boerse AG . . . . .	3,424	625,957
Cie Generale des Etablissements Michelin	3,347	349,634	Deutsche Lufthansa AG <sup>(a)</sup> . . . . .	4,723	41,764
Credit Agricole SA . . . . .	20,666	198,580	Deutsche Post AG . . . . .	17,158	695,113
Danone SA <sup>(a)</sup> . . . . .	10,033	670,792	Deutsche Telekom AG . . . . .	56,165	940,770
Dassault Systemes SE . . . . .	2,556	465,763	Deutsche Wohnen SE . . . . .	7,441	362,518
Edenred . . . . .	5,188	258,460	E.ON SE . . . . .	39,298	461,725
Electricite de France SA . . . . .	7,581	76,647	Fresenius Medical Care AG & Co. KGaA . . . . .	3,899	344,041
Engie SA . . . . .	29,790	397,709	Fresenius SE & Co. KGaA . . . . .	7,731	386,428
EssilorLuxottica SA . . . . .	5,344	709,023	GEA Group AG . . . . .	3,774	136,694
Eutelsat Communications SA <sup>(a)</sup> . . . . .	4,793	48,572	Hannover Rueck SE . . . . .	1,262	213,998
Faurecia SE . . . . .	1,305	50,755	HeidelbergCement AG . . . . .	2,891	161,358
Getlink SE . . . . .	10,349	155,786	Henkel AG & Co. KGaA . . . . .	1,673	145,703
Hermes International . . . . .	600	486,859	HUGO BOSS AG . . . . .	1,617	44,208
Ingenico Group SA . . . . .	1,354	217,990	Infineon Technologies AG . . . . .	24,461	611,188
Ipsen SA . . . . .	848	81,925	KION Group AG . . . . .	1,468	113,181
Kering SA . . . . .	1,346	766,775	LANXESS AG . . . . .	2,300	119,669
KlePierre SA . . . . .	4,234	73,048	LEG Immobilien AG . . . . .	1,229	171,866
Legrand SA . . . . .	5,520	427,414	Merck KGaA . . . . .	2,410	307,924
L'Oreal SA . . . . .	4,269	1,428,610	MTU Aero Engines AG . . . . .	1,114	193,446
LVMH Moet Hennessy Louis Vuitton SE . . . . .	4,414	1,914,272	Muenchener Rueckversicherungs-		
Orange SA . . . . .	33,492	392,558	Gesellschaft AG . . . . .	2,258	600,235
Orpea . . . . .	1,210	154,815	Puma SE . . . . .	1,461	113,747
Pernod Ricard SA . . . . .	3,664	632,571	Rheinmetall AG . . . . .	838	79,513
Peugeot SA . . . . .	9,881	159,374	RWE AG . . . . .	11,463	433,489
Publicis Groupe SA . . . . .	4,102	132,179	SAP SE . . . . .	19,738	3,122,450
Renault SA . . . . .	3,555	84,307	Scout24 AG <sup>†</sup> . . . . .	2,080	180,658
Rexel SA . . . . .	7,966	94,066	Siemens AG . . . . .	13,590	1,740,721
Rubis SCA . . . . .	2,197	103,814	Symrise AG . . . . .	2,848	357,151
Safran SA . . . . .	5,954	629,712	thyssenkrupp AG <sup>(a)</sup> . . . . .	9,634	74,847
Sanofi . . . . .	19,377	2,028,973	TUI AG <sup>(a)</sup> . . . . .	8,648	32,701
Schneider Electric SE . . . . .	9,699	1,126,721	United Internet AG . . . . .	2,423	110,224
SCOR SE . . . . .	3,519	90,715	Vonovia SE . . . . .	8,816	575,247
SEB SA . . . . .	539	89,295	Zalando SE <sup>†</sup> . . . . .	3,083	223,259
Societe Generale SA . . . . .	13,356	205,062			
Sodexo SA . . . . .	1,511	104,132	<b>Total Germany</b>		<b>20,958,930</b>
Teleperformance . . . . .	1,225	358,230			
Thales SA . . . . .	2,139	155,202			
TOTAL SE . . . . .	42,664	1,579,091			
Ubisoft Entertainment SA . . . . .	1,748	146,303			
Unibail-Rodamco-Westfield . . . . .	2,582	135,929			
Valeo SA . . . . .	4,818	123,859			
Veolia Environnement SA . . . . .	9,410	214,869			
Vinci SA . . . . .	8,463	728,546			
Vivendi SA . . . . .	16,212	429,423			
Worldline SA <sup>†</sup> . . . . .	2,310	198,640			
<b>Total France</b>		<b>24,327,011</b>			
<b>Germany - 8.2%</b>			<b>Hong Kong - 2.7%</b>		
adidas AG . . . . .	3,475	961,139	AIA Group Ltd. . . . .	218,227	1,972,440
Allianz SE . . . . .	7,335	1,528,468	ASM Pacific Technology Ltd. . . . .	7,518	84,490
Aroundtown SA . . . . .	17,810	107,576	CK Asset Holdings Ltd. . . . .	51,705	287,206
BASF SE . . . . .	16,678	923,174	CK Infrastructure Holdings Ltd. . . . .	16,256	84,739
			CLP Holdings Ltd. . . . .	30,962	293,233
			Hang Lung Properties Ltd. . . . .	50,615	124,216
			Hang Seng Bank Ltd. . . . .	14,473	227,640
			Henderson Land Development Co., Ltd. . . . .	30,570	114,585
			Hong Kong & China Gas Co., Ltd. . . . .	204,237	293,040
			Hong Kong Exchanges & Clearing Ltd. . . . .	23,527	1,123,803
			Hongkong Land Holdings Ltd. . . . .	26,757	101,409
			Hysan Development Co., Ltd. . . . .	24,080	66,490
			Jardine Matheson Holdings Ltd. . . . .	4,150	169,818
			Jardine Strategic Holdings Ltd. . . . .	3,950	79,790
			Link REIT . . . . .	40,285	312,655
			MTR Corp., Ltd. . . . .	31,190	154,940

## Schedule of Investments – IQ 50 Percent Hedged FTSE International ETF (continued)

July 31, 2020 (unaudited)

	Shares	Value
<b>Common Stocks (continued)</b>		
<b>Hong Kong (continued)</b>		
New World Development Co., Ltd.	32,696	\$ 159,468
Power Assets Holdings Ltd.	29,437	163,893
Sino Land Co., Ltd.	79,585	96,424
Sun Hung Kai Properties Ltd.	26,945	329,937
Swire Pacific Ltd., Class A	13,599	67,291
Techtronic Industries Co., Ltd.	28,096	293,460
Vitasoy International Holdings Ltd. <sup>(a)</sup>	19,807	75,265
WH Group Ltd. <sup>†</sup>	166,094	147,659
Wharf Real Estate Investment Co., Ltd. <sup>(a)</sup>	40,933	144,714
Total Hong Kong		6,968,605

<b>Ireland - 0.6%</b>		
Bank of Ireland Group PLC <sup>*</sup>	19,812	40,999
CRH PLC	14,000	508,252
Flutter Entertainment PLC	2,302	346,552
Kerry Group PLC, Class A	2,880	381,427
Kingspan Group PLC	2,997	215,295
Smurfit Kappa Group PLC	4,569	152,319
Total Ireland		1,644,844

<b>Israel - 0.5%</b>		
Bank Hapoalim BM	37,597	223,775
Bank Leumi Le-Israel BM	44,204	221,393
Israel Discount Bank Ltd., Class A	52,031	157,978
Nice Ltd. <sup>*</sup>	1,973	401,414
Teva Pharmaceutical Industries Ltd. <sup>*</sup>	20,159	228,535
Total Israel		1,233,095

<b>Italy - 2.0%</b>		
Amplifon SpA <sup>*</sup>	2,852	97,634
Assicurazioni Generali SpA	23,341	349,425
Atlantia SpA <sup>*</sup>	10,438	166,012
Banco BPM SpA <sup>(a)</sup>	34,669	52,106
Enel SpA	142,673	1,303,966
Eni SpA	46,098	411,067
Ferrari NV	2,113	378,166
FincoBank Banca Fineco SpA <sup>*</sup>	13,386	194,300
Intesa Sanpaolo SpA <sup>*</sup>	252,533	509,805
Leonardo SpA	10,139	64,862
Mediobanca Banca di Credito Finanziario SpA	19,264	154,401
Moncler SpA <sup>*</sup>	3,879	149,533
Prysmian SpA	6,261	160,141
Recordati SpA	2,936	157,065
Snam SpA	45,621	242,761
Telecom Italia SpA	310,967	125,318
Terna Rete Elettrica Nazionale SpA	35,231	262,712
UniCredit SpA <sup>*</sup>	39,304	358,849
Total Italy		5,138,123

<b>Japan - 24.1%</b>		
Advantest Corp.	4,018	216,614
Aeon Co., Ltd.	14,546	342,566
AGC, Inc.	4,849	135,660
Air Water, Inc.	6,165	79,592
Aisin Seiki Co., Ltd.	3,746	106,998
Ajinomoto Co., Inc.	11,016	198,378
Alfresa Holdings Corp.	5,333	109,051
Alps Alpine Co., Ltd.	4,644	58,110
Amada Co., Ltd.	11,703	78,478
Aozora Bank Ltd.	4,783	76,316
Asahi Group Holdings Ltd.	8,051	262,250

	Shares	Value
<b>Common Stocks (continued)</b>		
<b>Japan (continued)</b>		
Asahi Intecc Co., Ltd.	3,666	\$ 102,217
Asahi Kasei Corp.	26,388	187,659
Astellas Pharma, Inc.	36,872	575,417
Bandai Namco Holdings, Inc.	3,970	218,570
Bank of Kyoto Ltd. (The) <sup>(a)</sup>	1,965	71,831
Bridgestone Corp.	11,522	337,171
Brother Industries Ltd.	6,858	105,987
Canon, Inc.	19,436	308,094
Central Japan Railway Co.	3,426	411,684
Chiba Bank Ltd. (The)	16,392	74,728
Chubu Electric Power Co., Inc.	13,664	162,125
Chugai Pharmaceutical Co., Ltd.	13,755	616,132
Concordia Financial Group Ltd.	28,364	83,431
Dai Nippon Printing Co., Ltd.	7,432	161,250
Daifuku Co., Ltd.	2,114	189,946
Dai-ichi Life Holdings, Inc.	21,068	245,093
Daiichi Sankyo Co., Ltd.	11,513	1,008,109
Daikin Industries Ltd.	4,944	862,733
Daito Trust Construction Co., Ltd.	1,548	121,111
Daiwa House Industry Co., Ltd.	12,666	279,364
Daiwa Securities Group, Inc.	33,714	147,955
Denso Corp.	8,355	305,657
Dentsu Group, Inc.	4,630	102,821
East Japan Railway Co.	6,838	392,637
Eisai Co., Ltd.	5,105	409,781
Electric Power Development Co., Ltd.	3,995	54,221
ENEOS Holdings, Inc.	60,842	211,304
FamilyMart Co., Ltd. <sup>(a)</sup>	4,442	99,066
FANUC Corp.	3,472	581,403
Fast Retailing Co., Ltd.	963	510,509
FUJIFILM Holdings Corp.	7,306	325,947
Fujitsu Ltd.	3,867	516,429
Fukuoka Financial Group, Inc.	4,988	72,228
Goldwin, Inc.	751	44,536
Hamamatsu Photonics K.K.	3,497	150,821
Hankyu Hanshin Holdings, Inc.	5,258	149,937
Hirose Electric Co., Ltd.	948	99,256
Hisamitsu Pharmaceutical Co., Inc.	1,793	78,093
Hitachi Ltd.	16,992	502,705
Honda Motor Co., Ltd.	31,609	754,574
Hoya Corp.	6,852	675,285
Idemitsu Kosan Co., Ltd.	4,741	97,753
IHI Corp.	3,553	43,955
Inpex Corp.	20,482	116,058
Isetan Mitsukoshi Holdings Ltd.	8,849	40,173
Isuzu Motors Ltd.	13,683	111,232
ITOCHU Corp.	27,141	590,412
Japan Exchange Group, Inc.	11,340	268,136
Japan Tobacco, Inc.	22,457	384,868
JFE Holdings, Inc.	11,214	72,547
JGC Holdings Corp.	6,521	65,623
Kajima Corp.	9,691	105,957
Kansai Electric Power Co., Inc. (The)	14,866	140,814
Kansai Paint Co., Ltd.	5,546	106,482
Kao Corp.	8,865	640,245
KDDI Corp.	31,172	960,839
Keikyu Corp.	6,816	88,641
Keio Corp.	2,907	144,071
Keisei Electric Railway Co., Ltd.	4,050	98,329
Keyence Corp.	3,274	1,369,302
Kikkoman Corp. <sup>(a)</sup>	4,121	191,570
Kintetsu Group Holdings Co., Ltd.	4,018	155,810
Kirin Holdings Co., Ltd.	15,402	296,299
Kobayashi Pharmaceutical Co., Ltd.	1,292	114,377

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July 31, 2020 (unaudited)

	Shares	Value		Shares	Value
<b>Common Stocks (continued)</b>			<b>Common Stocks (continued)</b>		
<b>Japan (continued)</b>			<b>Japan (continued)</b>		
Koito Manufacturing Co., Ltd. . . . .	2,832	\$ 110,489	Odakyu Electric Railway Co., Ltd. <sup>(a)</sup> . . . . .	7,477	\$ 155,296
Komatsu Ltd. . . . .	17,964	351,023	Oji Holdings Corp. . . . .	24,771	103,086
Konami Holdings Corp. <sup>(a)</sup> . . . . .	2,071	62,974	Olympus Corp. . . . .	20,468	364,622
Konica Minolta, Inc. . . . .	11,825	31,092	Omron Corp. . . . .	4,144	295,132
Kose Corp. . . . .	596	59,752	Ono Pharmaceutical Co., Ltd. . . . .	9,370	262,631
Kubota Corp. . . . .	22,069	313,825	Oriental Land Co., Ltd. . . . .	3,755	449,975
Kuraray Co., Ltd. . . . .	10,149	99,061	ORIX Corp. . . . .	24,655	264,902
Kurita Water Industries Ltd. . . . .	4,600	123,081	Osaka Gas Co., Ltd. . . . .	8,268	152,019
Kyocera Corp. . . . .	6,405	354,023	Otsuka Corp. . . . .	2,181	112,629
Kyowa Kirin Co., Ltd. . . . .	6,740	165,743	Otsuka Holdings Co., Ltd. . . . .	8,492	350,989
Kyushu Electric Power Co., Inc. . . . .	10,147	84,838	Pan Pacific International Holdings Corp. . . . .	11,047	251,073
Lion Corp. . . . .	5,685	146,736	Panasonic Corp. . . . .	40,298	343,027
LIXIL Group Corp. . . . .	6,633	88,206	PeptiDream, Inc. . . . .	2,180	87,526
M3, Inc. . . . .	9,005	458,213	Pigeon Corp. . . . .	2,444	94,658
Makita Corp. . . . .	5,962	227,529	Rakuten, Inc. . . . .	15,963	145,695
Marubeni Corp. . . . .	35,824	164,330	Recruit Holdings Co., Ltd. . . . .	22,178	685,498
Marui Group Co., Ltd. . . . .	6,262	90,202	Renesas Electronics Corp. . . . .	13,553	74,091
Matsumotokiyo Holdings Co., Ltd. . . . .	2,016	67,022	Resona Holdings, Inc. . . . .	47,723	155,180
Mazda Motor Corp. . . . .	12,042	67,311	Ricoh Co., Ltd. . . . .	16,543	105,614
MEIJI Holdings Co., Ltd. . . . .	2,887	225,543	Rohm Co., Ltd. . . . .	2,014	127,054
MINEBEA MITSUMI, Inc. . . . .	8,485	138,193	Ryohin Keikaku Co., Ltd. . . . .	5,905	70,762
MISUMI Group, Inc. . . . .	6,957	164,104	Santen Pharmaceutical Co., Ltd. . . . .	9,609	161,771
Mitsubishi Chemical Holdings Corp. . . . .	27,799	148,763	SBI Holdings, Inc. . . . .	5,678	118,522
Mitsubishi Corp. . . . .	23,932	479,749	Secom Co., Ltd. . . . .	4,069	349,481
Mitsubishi Electric Corp. . . . .	38,231	495,560	Seiko Epson Corp. . . . .	7,156	75,195
Mitsubishi Estate Co., Ltd. . . . .	22,889	328,841	Sekisui Chemical Co., Ltd. . . . .	10,467	141,764
Mitsubishi Heavy Industries Ltd. . . . .	6,361	147,188	Sekisui House Ltd. <sup>(a)</sup> . . . . .	12,552	227,700
Mitsubishi Materials Corp. . . . .	3,226	65,509	Seven & i Holdings Co., Ltd. . . . .	14,400	436,644
Mitsubishi Motors Corp. . . . .	15,448	30,098	SG Holdings Co., Ltd. . . . .	4,232	154,902
Mitsubishi UFJ Financial Group, Inc. . . . .	233,719	869,179	Shimadzu Corp. . . . .	6,492	163,390
Mitsui & Co., Ltd. . . . .	32,492	483,708	Shimano, Inc. . . . .	1,664	361,979
Mitsui Chemicals, Inc. . . . .	3,907	74,127	Shimizu Corp. . . . .	14,612	104,480
Mitsui Fudosan Co., Ltd. . . . .	17,603	274,376	Shin-Etsu Chemical Co., Ltd. . . . .	7,325	850,415
Mizuho Financial Group, Inc. . . . .	443,773	535,566	Shionogi & Co., Ltd. . . . .	5,906	349,623
MonotaRO Co., Ltd. . . . .	2,811	119,773	Shiseido Co., Ltd. . . . .	7,104	393,062
MS&AD Insurance Group Holdings, Inc. . . . .	9,922	247,370	Shizuoka Bank Ltd. (The) . . . . .	14,812	95,823
Murata Manufacturing Co., Ltd. . . . .	10,564	660,337	Showa Denko K.K. . . . .	3,126	64,335
Nabtesco Corp. . . . .	3,328	99,780	SMC Corp. . . . .	1,089	567,211
NEC Corp. . . . .	5,203	289,848	Softbank Corp. . . . .	31,626	423,106
Nexon Co., Ltd. . . . .	7,811	201,684	SoftBank Group Corp. . . . .	28,591	1,783,388
NGK Spark Plug Co., Ltd. . . . .	5,498	73,269	Sompo Holdings, Inc. . . . .	7,112	232,403
NH Foods Ltd. . . . .	2,969	129,874	Sony Corp. . . . .	21,538	1,645,142
Nidec Corp. . . . .	8,910	705,772	Sotetsu Holdings, Inc. . . . .	3,386	80,223
Nihon M&A Center, Inc. . . . .	3,158	152,927	Stanley Electric Co., Ltd. . . . .	4,171	99,255
Nikon Corp. . . . .	9,384	65,146	Subaru Corp. . . . .	11,586	218,559
Nintendo Co., Ltd. . . . .	1,931	848,157	SUMCO Corp. . . . .	5,557	84,882
Nippon Express Co., Ltd. . . . .	1,916	90,789	Sumitomo Chemical Co., Ltd. . . . .	32,784	93,952
Nippon Paint Holdings Co., Ltd. <sup>(a)</sup> . . . . .	3,460	234,965	Sumitomo Corp. . . . .	24,011	265,704
Nippon Shinyaku Co., Ltd. . . . .	1,486	114,264	Sumitomo Dainippon Pharma Co., Ltd. . . . .	3,633	45,219
Nippon Steel Corp. . . . .	15,764	127,850	Sumitomo Electric Industries Ltd. . . . .	15,937	175,755
Nippon Telegraph & Telephone Corp. . . . .	23,976	554,103	Sumitomo Metal Mining Co., Ltd. . . . .	5,063	150,075
Nissan Chemical Corp. . . . .	3,654	191,115	Sumitomo Mitsui Financial Group, Inc. . . . .	24,949	660,713
Nissan Motor Co., Ltd. . . . .	34,780	118,751	Sumitomo Mitsui Trust Holdings, Inc. . . . .	7,404	189,774
Nisshin Seifun Group, Inc. <sup>(a)</sup> . . . . .	8,111	123,894	Sumitomo Realty & Development Co., Ltd. . . . .	8,682	820,848
Nissin Foods Holdings Co., Ltd. . . . .	2,272	203,713	Suntory Beverage & Food Ltd. . . . .	3,152	118,502
Nitori Holdings Co., Ltd. . . . .	1,585	347,342	Suzuki Motor Corp. . . . .	8,141	267,337
Nitto Denko Corp. . . . .	3,374	189,873	System Corp. . . . .	3,806	292,694
Nomura Holdings, Inc. . . . .	62,619	290,027	T&D Holdings, Inc. . . . .	13,613	111,113
Nomura Research Institute Ltd. . . . .	6,654	174,704	Taiheiyo Cement Corp. . . . .	3,701	79,985
NSK Ltd. . . . .	11,155	73,853	Taisei Corp. . . . .	5,041	172,595
NTT Data Corp. . . . .	14,598	164,440	Taisho Pharmaceutical Holdings Co., Ltd. . . . .	1,351	76,284
NTT DOCOMO, Inc. . . . .	22,041	606,112	Taiyo Yuden Co., Ltd. . . . .	2,916	91,565
Obayashi Corp. . . . .	16,797	149,017	Takeda Pharmaceutical Co., Ltd. . . . .	27,581	979,800
Obic Co., Ltd. . . . .	1,599	285,984	TDK Corp. . . . .	2,598	287,001

## Schedule of Investments – IQ 50 Percent Hedged FTSE International ETF (continued)

July 31, 2020 (unaudited)

	Shares	Value		Shares	Value
<b>Common Stocks (continued)</b>			<b>Common Stocks (continued)</b>		
<b>Japan (continued)</b>			<b>Netherlands (continued)</b>		
Teijin Ltd. . . . .	6,253	\$ 89,836	Koninklijke Philips NV . . . . .	16,993	\$ 881,935
Terumo Corp. . . . .	12,920	485,737	NN Group NV . . . . .	6,954	254,916
Tobu Railway Co., Ltd. . . . .	5,342	148,846	Randstad NV . . . . .	2,301	110,633
Toho Co., Ltd. . . . .	3,667	108,730	Royal Dutch Shell PLC, Class A . . . . .	73,188	1,077,400
Tohoku Electric Power Co., Inc. . . . .	10,194	96,126	Royal Dutch Shell PLC, Class B . . . . .	64,947	921,305
Tokio Marine Holdings, Inc. . . . .	12,313	516,603	Wolters Kluwer NV . . . . .	5,028	397,524
Tokyo Electric Power Co. Holdings, Inc. . . . .	31,371	83,078	Total Netherlands		10,433,175
Tokyo Electron Ltd. . . . .	2,771	754,798			
Tokyo Gas Co., Ltd. . . . .	9,552	201,511	<b>New Zealand - 0.5%</b>		
Tokyu Corp. . . . .	12,450	138,006	a2 Milk Co., Ltd. . . . .	16,322	226,591
Toppan Printing Co., Ltd. . . . .	7,715	115,510	Auckland International Airport Ltd. . . . .	39,552	168,098
Toray Industries, Inc. . . . .	31,770	136,449	Fisher & Paykel Healthcare Corp., Ltd. . . . .	15,772	378,235
Toshiba Corp. . . . .	8,525	258,016	Fletcher Building Ltd. . . . .	28,127	63,330
TOTO Ltd. . . . .	3,997	149,325	Spark New Zealand Ltd. . . . .	55,861	183,454
Toyo Suisan Kaisha Ltd. . . . .	2,959	179,113	Xero Ltd. . . . .	2,109	136,032
Toyota Industries Corp. . . . .	3,571	180,357	Total New Zealand		1,155,740
Toyota Motor Corp. . . . .	42,708	2,511,261			
Toyota Tsusho Corp. . . . .	5,252	132,033	<b>Norway - 0.6%</b>		
Tsuruha Holdings, Inc. . . . .	1,093	150,826	Aker BP ASA . . . . .	2,411	45,132
Unicharm Corp. . . . .	8,286	372,882	DNB ASA . . . . .	20,476	312,479
USS Co., Ltd. . . . .	7,049	104,738	Equinor ASA . . . . .	18,665	276,104
West Japan Railway Co. . . . .	3,676	157,429	Mowi ASA . . . . .	6,868	123,912
Yakult Honsha Co., Ltd. . . . .	3,041	172,859	Norsk Hydro ASA . . . . .	27,101	75,821
Yamada Denki Co., Ltd. . . . .	18,482	79,885	Orkla ASA . . . . .	17,666	174,153
Yamaguchi Financial Group, Inc. . . . .	10,843	63,686	Schibsted ASA, Class A . . . . .	3,479	126,800
Yamaha Corp. . . . .	3,172	145,505	Telenor ASA . . . . .	11,747	182,244
Yamaha Motor Co., Ltd. . . . .	6,594	95,732	Yara International ASA . . . . .	3,581	150,003
Yamato Holdings Co., Ltd. . . . .	7,671	195,530	Total Norway		1,466,648
Yaskawa Electric Corp. . . . .	5,236	172,585			
Z Holdings Corp. . . . .	55,379	291,744	<b>Poland - 0.2%</b>		
ZOZO, Inc. . . . .	2,157	58,347	Bank Polska Kasa Opieki SA . . . . .	6,138	83,196
Total Japan		61,796,723	CD Projekt SA . . . . .	1,489	160,406
			mBank SA . . . . .	883	44,343
<b>Luxembourg - 0.2%</b>			Polski Koncern Naftowy ORLEN SA . . . . .	6,812	97,261
ArcelorMittal SA . . . . .	11,068	122,241	Powszechna Kasa Oszczednosci Bank		
Eurofins Scientific SE . . . . .	256	167,041	Polski SA . . . . .	20,354	118,634
SES SA . . . . .	7,230	51,263	Powszechny Zaklad Ubezpieczen SA . . . . .	13,840	100,212
Tenaris SA . . . . .	10,874	63,418	Total Poland		604,052
Total Luxembourg		403,963			
<b>Macau - 0.2%</b>			<b>Portugal - 0.2%</b>		
Galaxy Entertainment Group Ltd. . . . .	43,274	294,814	EDP - Energias de Portugal SA . . . . .	51,359	260,237
Sands China Ltd. . . . .	49,883	193,090	Galp Energia SGPS SA . . . . .	8,407	88,477
Total Macau		487,904	Jeronimo Martins SGPS SA . . . . .	5,850	98,888
			Total Portugal		447,602
<b>Netherlands - 4.1%</b>			<b>Russia - 0.1%</b>		
ABN AMRO Bank NV <sup>†</sup> . . . . .	6,377	52,967	Polymetal International PLC . . . . .	10,021	249,241
Adyen NV <sup>†</sup> . . . . .	496	831,099			
Aegon NV . . . . .	34,439	102,055	<b>Singapore - 1.1%</b>		
Akzo Nobel NV . . . . .	3,836	361,706	Ascendas Real Estate Investment Trust . . . . .	103,519	267,233
Argenx SE . . . . .	869	200,792	CapitaLand Commercial Trust . . . . .	119,757	140,603
ASML Holding NV . . . . .	6,786	2,404,926	CapitaLand Ltd. . . . .	59,580	119,916
ASR Nederland NV . . . . .	2,289	73,975	CapitaLand Mall Trust . . . . .	96,778	133,385
EXOR NV . . . . .	2,253	126,948	ComfortDelGro Corp., Ltd. . . . .	66,230	65,684
Heineken Holding NV . . . . .	2,016	174,861	DBS Group Holdings Ltd. . . . .	33,597	484,367
Heineken NV . . . . .	4,272	415,447	Genting Singapore Ltd. . . . .	178,399	95,620
ING Groep NV . . . . .	70,430	491,039	Keppel Corp., Ltd. <sup>(a)</sup> . . . . .	37,128	146,205
JDE Peet's BV . . . . .	1,081	48,255	Oversea-Chinese Banking Corp., Ltd. . . . .	65,261	407,376
Just Eat Takeaway.com NV <sup>†</sup> . . . . .	2,433	263,448	Singapore Exchange Ltd. . . . .	28,875	172,033
Koninklijke Ahold Delhaize NV . . . . .	18,917	547,378	Singapore Technologies Engineering Ltd. . . . .	52,005	124,011
Koninklijke DSM NV <sup>(a)</sup> . . . . .	3,389	519,371	Singapore Telecommunications Ltd. . . . .	153,715	277,994
Koninklijke KPN NV <sup>(a)</sup> . . . . .	67,528	175,195			

## Schedule of Investments – IQ 50 Percent Hedged FTSE International ETF (continued)

July 31, 2020 (unaudited)

	Shares	Value		Shares	Value
<b>Common Stocks (continued)</b>			<b>Common Stocks (continued)</b>		
<b>Singapore (continued)</b>			<b>Spain - 2.3%</b>		
United Overseas Bank Ltd. . . . .	24,707	\$ 349,354	Abertis Infraestructuras SA <sup>(c)(d)</sup> . . . . .	5,353	\$ 37,916
Total Singapore		<u>2,783,781</u>	ACS Actividades de Construccion y Servicios SA. . . . .	5,098	117,855
<b>South Africa - 0.2%</b>			Aena SME SA <sup>+</sup> . . . . .	1,429	186,384
Anglo American PLC . . . . .	21,304	522,936	Amadeus IT Group SA . . . . .	7,675	384,446
Investec PLC . . . . .	15,875	<u>31,358</u>	Banco Bilbao Vizcaya Argentaria SA . . . . .	119,558	372,812
Total South Africa		<u>554,294</u>	Banco de Sabadell SA. . . . .	122,275	41,787
<b>South Korea - 4.8%</b>			Banco Santander SA . . . . .	291,899	624,275
Amorepacific Corp. . . . .	774	107,843	Bankinter SA. . . . .	18,840	97,624
Celltrion Healthcare Co., Ltd. . . . .	1,633	129,527	CaixaBank SA . . . . .	68,134	146,635
Celltrion, Inc. . . . .	1,914	476,331	Cellnex Telecom SA <sup>+</sup> . . . . .	6,559	412,775
Coway Co., Ltd. . . . .	1,628	104,807	Enagas SA . . . . .	6,171	155,941
DB Insurance Co., Ltd. . . . .	1,629	64,400	Endesa SA . . . . .	6,069	172,525
E-MART, Inc. . . . .	668	63,918	Ferrovial SA . . . . .	9,762	239,414
GS Holdings Corp. . . . .	2,143	62,955	Grifols SA <sup>(a)</sup> . . . . .	6,952	203,052
Hana Financial Group, Inc. . . . .	6,538	161,886	Iberdrola SA . . . . .	107,135	1,383,423
Hankook Tire & Technology Co., Ltd. . . . .	2,286	49,983	Iberdrola SA - Interim <sup>(c)</sup> . . . . .	2,434	31,430
Hanmi Pharm Co., Ltd. . . . .	244	53,965	Industria de Diseno Textil SA . . . . .	18,655	496,781
Hotel Shilla Co., Ltd. . . . .	892	52,634	Naturgy Energy Group SA . . . . .	5,729	106,631
Hyundai Engineering & Construction Co., Ltd. . . . .	1,767	50,871	Red Electrica Corp. SA . . . . .	8,920	174,251
Hyundai Heavy Industries Holdings Co., Ltd. . . . .	254	50,420	Repsol SA . . . . .	26,354	205,057
Hyundai Mobis Co., Ltd. . . . .	1,260	217,333	Telefonica SA . . . . .	85,467	<u>358,578</u>
Hyundai Motor Co. . . . .	3,259	346,033	Total Spain		<u>5,949,592</u>
Industrial Bank of Korea . . . . .	9,866	67,159	<b>Sweden - 2.9%</b>		
Kakao Corp. . . . .	1,219	351,458	Alfa Laval AB <sup>+</sup> . . . . .	7,127	168,803
Kangwon Land, Inc. . . . .	4,037	77,426	Assa Abloy AB, B Shares . . . . .	16,323	357,768
KB Financial Group, Inc. . . . .	8,133	240,631	Atlas Copco AB, A Shares . . . . .	11,139	492,876
Kia Motors Corp. . . . .	5,640	191,251	Atlas Copco AB, B Shares . . . . .	6,761	261,348
Korea Electric Power Corp. . . . .	5,534	88,719	Boliden AB . . . . .	5,457	148,471
Korea Shipbuilding & Offshore Engineering Co., Ltd. . . . .	946	70,827	Electrolux AB, Series B <sup>(a)</sup> . . . . .	5,163	96,866
Korea Zinc Co., Ltd. . . . .	302	104,942	Electrolux Professional AB, B Shares . . . . .	5,378	21,066
KT&G Corp. . . . .	2,487	168,875	Epiroc AB, A Shares . . . . .	11,241	157,226
LG Chem Ltd. . . . .	981	467,692	Epiroc AB, B Shares . . . . .	7,234	98,575
LG Corp. . . . .	2,510	155,901	Essity AB, B Shares . . . . .	11,208	369,799
LG Display Co., Ltd. . . . .	5,394	57,046	Hennes & Mauritz AB, B Shares . . . . .	15,924	247,402
LG Electronics, Inc. . . . .	2,278	135,181	Hexagon AB, B Shares . . . . .	4,765	309,967
LG Household & Health Care Ltd. . . . .	205	235,903	Industrivarden AB, A Shares . . . . .	9,563	236,452
Lotte Chemical Corp. . . . .	359	50,773	Investor AB, B Shares . . . . .	10,141	599,139
NAVER Corp. . . . .	2,630	664,454	Kinnevik AB, B Shares . . . . .	6,284	220,416
NCSOFT Corp. . . . .	375	255,267	Lundin Energy AB . . . . .	4,723	109,271
POSCO . . . . .	1,361	221,045	Sandvik AB <sup>+</sup> . . . . .	19,897	369,999
Samsung Biologics Co., Ltd. <sup>+</sup> . . . . .	321	197,493	Securitas AB, B Shares . . . . .	6,882	102,750
Samsung C&T Corp. . . . .	1,719	152,941	Skandinaviska Enskilda Banken AB, A Shares . . . . .	26,468	256,206
Samsung Electro-Mechanics Co., Ltd. . . . .	1,199	141,396	Skanska AB, B Shares . . . . .	7,121	143,740
Samsung Electronics Co., Ltd. . . . .	82,894	4,028,506	SKF AB, B Shares . . . . .	8,200	151,406
Samsung Fire & Marine Insurance Co., Ltd. . . . .	825	118,757	Svenska Cellulosa AB SCA, B Shares . . . . .	12,880	155,845
Samsung Life Insurance Co., Ltd. . . . .	1,846	73,676	Svenska Handelsbanken AB, A Shares . . . . .	26,792	253,643
Samsung SDI Co., Ltd. . . . .	1,064	354,994	Swedbank AB, A Shares . . . . .	17,919	290,960
Samsung SDS Co., Ltd. . . . .	726	101,460	Swedish Match AB . . . . .	3,598	276,929
Shinhan Financial Group Co., Ltd. . . . .	9,911	250,395	Tele2 AB, B Shares . . . . .	10,535	149,459
SK Holdings Co., Ltd. . . . .	669	124,378	Telefonaktiebolaget LM Ericsson, B Shares . . . . .	53,486	616,585
SK Hynix, Inc. . . . .	9,313	647,236	Telia Co. AB . . . . .	45,199	176,165
SK Innovation Co., Ltd. . . . .	1,302	138,790	Trelleborg AB, B Shares . . . . .	6,721	104,036
SK Telecom Co., Ltd. . . . .	726	134,365	Volvo AB, B Shares . . . . .	27,397	<u>472,808</u>
S-Oil Corp. . . . .	1,271	65,076	Total Sweden		<u>7,415,976</u>
Woori Financial Group, Inc. . . . .	12,071	<u>86,120</u>	<b>Switzerland - 9.7%</b>		
Total South Korea		<u>12,213,039</u>	ABB Ltd. . . . .	32,504	813,583
			Adecco Group AG . . . . .	3,083	146,304
			Alcon, Inc. . . . .	7,949	480,593
			Baloise Holding AG . . . . .	1,019	155,477

## Schedule of Investments – IQ 50 Percent Hedged FTSE International ETF (continued)

July 31, 2020 (unaudited)

	Shares	Value		Shares	Value
<b>Common Stocks (continued)</b>			<b>Common Stocks (continued)</b>		
<b>Switzerland (continued)</b>			<b>United Kingdom (continued)</b>		
Chocoladefabriken Lindt & Spruengli AG <sup>(a)</sup>	30	\$ 232,824	Experian PLC . . . . .	16,419	\$ 576,892
Cie Financiere Richemont SA . . . . .	9,318	578,726	Fiat Chrysler Automobiles NV <sup>1</sup> . . . . .	17,392	177,279
Clariant AG . . . . .	5,883	111,232	G4S PLC . . . . .	34,172	63,710
Coca-Cola HBC AG <sup>2</sup> . . . . .	4,175	109,758	GlaxoSmithKline PLC . . . . .	85,876	1,724,271
Credit Suisse Group AG . . . . .	41,089	438,758	GVC Holdings PLC . . . . .	11,441	99,798
EMS-Chemie Holding AG . . . . .	200	172,914	Hargreaves Lansdown PLC . . . . .	7,816	179,421
Geberit AG . . . . .	761	420,947	HSBC Holdings PLC . . . . .	354,204	1,590,862
Givaudan SA . . . . .	171	706,970	IMI PLC . . . . .	7,218	98,905
Julius Baer Group Ltd. . . . .	4,269	187,710	Imperial Brands PLC . . . . .	16,952	283,904
Kuehne + Nagel International AG <sup>3</sup> . . . . .	804	138,669	Informa PLC . . . . .	32,299	156,810
LafargeHolcim Ltd. <sup>4</sup> . . . . .	7,891	373,081	InterContinental Hotels Group PLC . . . . .	3,645	168,208
Lonza Group AG . . . . .	1,362	851,306	International Consolidated Airlines Group SA . . . . .	11,904	25,741
Nestle SA <sup>(e)</sup> . . . . .	49,794	5,917,040	Intertek Group PLC . . . . .	3,389	239,217
Novartis AG . . . . .	36,878	3,059,451	ITV PLC . . . . .	72,116	53,649
Partners Group Holding AG . . . . .	370	358,408	John Wood Group PLC . . . . .	14,216	35,647
PSP Swiss Property AG . . . . .	1,313	147,076	Johnson Matthey PLC . . . . .	3,994	117,371
Roche Holding AG <sup>(e)</sup> . . . . .	12,462	4,330,261	Kingfisher PLC . . . . .	44,313	140,691
Schindler Holding AG – Participating Certificate . . . . .	1,147	290,627	Land Securities Group PLC . . . . .	14,469	109,500
SGS SA . . . . .	123	323,286	Legal & General Group PLC . . . . .	108,085	303,584
Sika AG . . . . .	2,638	581,421	Lloyds Banking Group PLC . . . . .	1,253,769	432,538
Sonova Holding AG <sup>5</sup> . . . . .	1,125	254,260	London Stock Exchange Group PLC . . . . .	5,483	610,546
STMicroelectronics NV . . . . .	10,879	306,302	M&G PLC . . . . .	47,083	99,245
Straumann Holding AG . . . . .	170	167,402	Marks & Spencer Group PLC <sup>(a)</sup> . . . . .	40,194	50,106
Swatch Group AG (The) – Bearer . . . . .	611	128,285	Meggitt PLC . . . . .	18,614	65,670
Swiss Life Holding AG . . . . .	665	243,353	Melrose Industries PLC . . . . .	97,403	108,998
Swiss Prime Site AG . . . . .	1,829	167,178	Micro Focus International PLC . . . . .	6,478	23,560
Swiss Re AG . . . . .	5,113	403,330	Mondi PLC . . . . .	9,886	176,854
Swisscom AG . . . . .	471	251,524	National Grid PLC . . . . .	59,849	707,280
Temenos AG . . . . .	1,033	153,298	Natwest Group PLC . . . . .	84,341	117,339
UBS Group AG . . . . .	60,405	710,159	Next PLC . . . . .	2,671	191,060
Vifor Pharma AG . . . . .	1,223	172,957	Occo Group PLC <sup>6</sup> . . . . .	9,088	244,882
Zurich Insurance Group AG . . . . .	2,501	924,301	Pearson PLC <sup>(a)</sup> . . . . .	15,806	110,158
			Persimmon PLC <sup>7</sup> . . . . .	6,378	201,074
Total Switzerland		24,808,771	Prudential PLC . . . . .	46,071	668,476
			Quilter PLC <sup>8</sup> . . . . .	33,861	65,019
<b>United Kingdom - 11.8%</b>			Reckitt Benckiser Group PLC . . . . .	11,196	1,132,377
3i Group PLC . . . . .	19,687	229,865	RELX PLC . . . . .	32,258	683,769
Admiral Group PLC . . . . .	5,168	162,792	Rentokil Initial PLC . . . . .	32,968	231,151
Ashtead Group PLC . . . . .	8,939	285,685	Rolls-Royce Holdings PLC <sup>9</sup> . . . . .	31,146	94,676
Associated British Foods PLC . . . . .	6,585	152,546	RSA Insurance Group PLC . . . . .	23,911	134,665
AstraZeneca PLC . . . . .	22,935	2,567,716	Sage Group PLC (The) . . . . .	22,350	213,965
Auto Trader Group PLC <sup>10</sup> . . . . .	17,832	125,588	Schroders PLC <sup>(a)</sup> . . . . .	2,570	100,013
Aviva PLC . . . . .	72,192	249,861	Severn Trent PLC . . . . .	4,726	151,970
B&M European Value Retail SA . . . . .	16,102	97,850	Smith & Nephew PLC . . . . .	16,468	327,996
BAE Systems PLC . . . . .	56,237	361,822	Smiths Group PLC . . . . .	9,103	161,891
Barclays PLC . . . . .	308,118	406,669	Spirax-Sarco Engineering PLC . . . . .	1,267	171,449
Barratt Developments PLC . . . . .	20,348	136,365	SSE PLC . . . . .	18,598	317,572
Berkeley Group Holdings PLC . . . . .	2,590	151,408	St James's Place PLC . . . . .	11,392	140,878
BP PLC . . . . .	343,560	1,240,713	Standard Chartered PLC . . . . .	48,885	247,535
British American Tobacco PLC . . . . .	40,158	1,330,597	Standard Life Aberdeen PLC <sup>(a)</sup> . . . . .	41,637	136,840
British Land Co. PLC (The) . . . . .	19,403	93,233	Subsea 7 SA <sup>11</sup> . . . . .	6,409	48,172
BT Group PLC . . . . .	150,617	194,878	Tate & Lyle PLC . . . . .	12,144	103,795
Bunzl PLC . . . . .	6,866	198,075	Taylor Wimpey PLC . . . . .	65,331	101,481
Burberry Group PLC . . . . .	8,367	137,546	TechnipFMC PLC . . . . .	9,017	70,394
Centrica PLC . . . . .	102,048	65,322	Tesco PLC . . . . .	178,148	507,621
CK Hutchison Holdings Ltd. . . . .	52,307	341,168	Unilever NV . . . . .	26,824	1,588,506
CNH Industrial NV <sup>12</sup> . . . . .	16,100	110,117	Unilever PLC . . . . .	18,757	1,125,806
Compass Group PLC . . . . .	31,162	429,656	United Utilities Group PLC . . . . .	13,654	161,288
Croda International PLC . . . . .	2,898	217,948	Vodafone Group PLC . . . . .	477,305	723,940
DCC PLC . . . . .	1,982	177,726	Weir Group PLC (The) . . . . .	5,465	85,823
Diageo PLC . . . . .	40,215	1,478,429	Whitbread PLC <sup>(a)</sup> . . . . .	2,972	85,036
Direct Line Insurance Group PLC . . . . .	30,309	117,910	Wm Morrison Supermarkets PLC . . . . .	50,751	124,462
DS Smith PLC . . . . .	28,829	98,833			

## Schedule of Investments – IQ 50 Percent Hedged FTSE International ETF (continued)

July 31, 2020 (unaudited)

	Shares	Value			% of
<b>Common Stocks (continued)</b>					
<b>United Kingdom (continued)</b>					
WPP PLC	22,140	\$ 165,054			
Total United Kingdom		<u>30,316,708</u>			
<b>United States - 0.4%</b>					
Arcor PLC	31,496	325,484			
Carnival PLC	2,959	32,103			
Ferguson PLC	4,165	371,289			
James Hardie Industries PLC	8,339	173,250			
OneMarket Ltd. <sup>(c)(d)</sup>	1,633	–			
QIAGEN NV <sup>e</sup>	3,549	176,974			
Samsonite International SA <sup>†</sup>	31,369	29,344			
Total United States		<u>1,108,444</u>			
<b>Total Common Stocks</b>					
<b>(Cost \$288,725,691)</b>				<b>254,081,883</b>	
<b>Preferred Stocks — 0.8%</b>					
<b>Germany - 0.6%</b>					
FUCHS PETROLUB SE, 2.66%	2,844	124,768			
Henkel AG & Co. KGaA, 2.22%	3,444	339,649			
Porsche Automobil Holding SE	3,256	185,157			
Sartorius AG, 0.11%	644	247,802			
Volkswagen AG	3,528	521,483			
Total Germany		<u>1,418,859</u>			
<b>South Korea - 0.2%</b>					
Samsung Electronics Co., Ltd., 2.83%	13,551	563,014			
<b>Total Preferred Stocks</b>					
<b>(Cost \$2,024,211)</b>				<b>1,981,873</b>	
<b>Short-Term Investment — 1.2%</b>					
<b>Money Market Fund — 1.2%</b>					
Dreyfus Government Cash Management Fund, Institutional Shares, 0.06% <sup>(f)(g)</sup>					
<b>(Cost \$3,087,257)</b>	3,087,257	<u>3,087,257</u>			
<b>Total Investments — 101.1%</b>					
<b>(Cost \$293,837,159)</b>				<b>259,151,013</b>	
<b>Other Assets and Liabilities, Net —</b>					
<b>(1.1)%</b>				<b>(2,865,348)</b>	
<b>Net Assets — 100.0%</b>				<b><u>\$256,285,665</u></b>	
			<b>Industry</b>	<b>Value</b>	<b>Net Assets</b>
			Financials	\$40,519,007	15.8%
			Industrials	37,331,161	14.6
			Health Care	35,296,931	13.8
			Consumer Staples	29,404,424	11.4
			Consumer Discretionary	27,512,459	10.8
			Information Technology	25,951,700	10.1
			Materials	20,441,027	8.0
			Communication Services	14,407,886	5.6
			Utilities	10,036,043	3.9
			Energy	8,185,894	3.2
			Real Estate	6,977,224	2.7
			Money Market Fund	3,087,257	1.2
			Total Investments	\$259,151,013	101.1%
			Other Assets and Liabilities, Net	(2,865,348)	(1.1)
			Total Net Assets	<u>\$256,285,665</u>	<u>100.0%</u>

\* Non-income producing securities.

† May be sold to institutional investors only under Rule 144A or securities offered pursuant to section 4(a)(2) of the Securities Act of 1933, as amended.

(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 \$3,684,622; total market value of collateral held by the Fund was \$3,935,950. Market value of the collateral held includes non-cash U.S. Treasury securities collateral having a value of \$848,693.

(b) Less than 0.05%.

(c) Securities have been deemed illiquid because they may not be able to be resold within seven days at approximately the price shown. At July 31, 2020, the value of these securities was \$69,346.

(d) 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.

(e) 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 \$7,217,929.

(f) Reflects the 1-day yield at July 31, 2020.

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



# Schedule of Investments – IQ 50 Percent Hedged FTSE International ETF (continued)

July 31, 2020 (unaudited)

## Forward Foreign Currency Contracts Outstanding as of July 31, 2020:

<b>Purchased Contracts</b>	<b>Settlement Date</b>	<b>Counterparty</b>	<b>Currency Amount Purchased</b>	<b>Value at Settlement Date</b>	<b>Value at July 31, 2020</b>	<b>Unrealized Appreciation</b>
Swiss Franc . . . . .	08/06/20	Morgan Stanley	11,316,210	\$ 12,440,785	\$ 12,441,632	\$ 847
Danish Krone . . . . .	08/06/20	Morgan Stanley	17,607,619	2,795,281	2,795,809	528
Euro . . . . .	08/06/20	Morgan Stanley	32,984,253	39,007,435	39,009,028	1,593
South Korean Won# . . . . .	08/06/20	Morgan Stanley	7,279,303,445	6,099,593	6,109,927	10,334
Norwegian Krone . . . . .	08/06/20	Morgan Stanley	6,658,899	733,389	733,473	84
Swedish Krona . . . . .	08/06/20	Morgan Stanley	32,062,931	3,666,578	3,667,109	531
Unrealized Appreciation				\$ 64,743,061	\$ 64,756,978	\$ 13,917

<b>Sold Contracts</b>	<b>Settlement Date</b>	<b>Counterparty</b>	<b>Currency Amount Sold</b>	<b>Value at Settlement Date</b>	<b>Value at July 31, 2020</b>	<b>Unrealized Appreciation</b>
Australian Dollar . . . . .	09/03/20	Morgan Stanley	(12,213,167)	\$ (8,759,991)	\$ (8,759,873)	\$ 118
New Zealand Dollar . . . . .	09/03/20	Morgan Stanley	(765,374)	(509,886)	(509,877)	9
Polish Zloty . . . . .	09/03/20	Morgan Stanley	(1,125,722)	(301,762)	(301,743)	19
Unrealized Appreciation				\$ (9,571,639)	\$ (9,571,493)	\$ 146

Total Unrealized Appreciation

**\$ 14,063**

<b>Purchased Contracts</b>	<b>Settlement Date</b>	<b>Counterparty</b>	<b>Currency Amount Purchased</b>	<b>Value at Settlement Date</b>	<b>Value at July 31, 2020</b>	<b>Unrealized (Depreciation)</b>
Australian Dollar . . . . .	08/06/20	Morgan Stanley	12,432,458	\$ 8,916,404	\$ 8,916,164	\$ (240)
British Pound . . . . .	08/06/20	Morgan Stanley	14,165,847	18,593,775	18,593,293	(482)
Hong Kong Dollar . . . . .	08/06/20	Morgan Stanley	32,863,892	4,240,621	4,240,420	(201)
Israeli Shekel . . . . .	08/06/20	Morgan Stanley	2,098,727	616,935	616,924	(11)
Japanese Yen . . . . .	08/06/20	Morgan Stanley	3,463,375,073	32,759,100	32,759,005	(95)
New Zealand Dollar . . . . .	08/06/20	Morgan Stanley	767,331	511,186	511,163	(23)
Polish Zloty . . . . .	08/06/20	Morgan Stanley	1,221,786	327,449	327,426	(23)
Singapore Dollar . . . . .	08/06/20	Morgan Stanley	1,961,832	1,430,778	1,430,651	(127)
Unrealized Depreciation				\$ 67,396,248	\$ 67,395,046	\$ (1,202)

<b>Sold Contracts</b>	<b>Settlement Date</b>	<b>Counterparty</b>	<b>Currency Amount Sold</b>	<b>Value at Settlement Date</b>	<b>Value at July 31, 2020</b>	<b>Unrealized (Depreciation)</b>
Australian Dollar . . . . .	08/06/20	Morgan Stanley	(12,432,458)	\$ (8,560,195)	\$ (8,916,164)	\$ (355,969)
Swiss Franc . . . . .	08/06/20	Morgan Stanley	(11,316,210)	(11,952,704)	(12,441,632)	(488,928)
Swiss Franc . . . . .	09/03/20	Morgan Stanley	(11,146,792)	(12,262,754)	(12,265,235)	(2,481)
Danish Krone . . . . .	08/06/20	Morgan Stanley	(17,607,619)	(2,655,253)	(2,795,809)	(140,556)
Danish Krone . . . . .	09/03/20	Morgan Stanley	(18,027,897)	(2,863,571)	(2,864,230)	(659)
Euro . . . . .	08/06/20	Morgan Stanley	(32,984,253)	(37,068,726)	(39,009,028)	(1,940,302)
Euro . . . . .	09/03/20	Morgan Stanley	(32,268,893)	(38,180,467)	(38,186,559)	(6,092)
British Pound . . . . .	08/06/20	Morgan Stanley	(14,165,847)	(17,504,590)	(18,593,293)	(1,088,703)
British Pound . . . . .	09/03/20	Morgan Stanley	(13,411,813)	(17,604,976)	(17,606,351)	(1,375)
Hong Kong Dollar . . . . .	08/06/20	Morgan Stanley	(32,863,892)	(4,237,949)	(4,240,420)	(2,471)
Hong Kong Dollar . . . . .	09/03/20	Morgan Stanley	(32,189,741)	(4,153,319)	(4,153,513)	(194)
Israeli Shekel . . . . .	08/06/20	Morgan Stanley	(2,098,727)	(606,903)	(616,924)	(10,021)
Israeli Shekel . . . . .	09/03/20	Morgan Stanley	(2,060,273)	(605,885)	(605,907)	(22)
Japanese Yen . . . . .	08/06/20	Morgan Stanley	(3,463,375,073)	(32,114,525)	(32,759,005)	(644,480)
Japanese Yen . . . . .	09/03/20	Morgan Stanley	(3,266,883,770)	(30,906,747)	(30,910,624)	(3,877)
South Korean Won# . . . . .	08/06/20	Morgan Stanley	(7,279,303,445)	(6,067,558)	(6,109,927)	(42,369)
South Korean Won# . . . . .	09/03/20	Morgan Stanley	(7,610,694,880)	(6,374,074)	(6,388,471)	(14,397)
Norwegian Krone . . . . .	08/06/20	Morgan Stanley	(6,658,899)	(690,396)	(733,473)	(43,077)
Norwegian Krone . . . . .	09/03/20	Morgan Stanley	(6,876,415)	(757,433)	(757,528)	(95)
New Zealand Dollar . . . . .	08/06/20	Morgan Stanley	(767,331)	(493,948)	(511,162)	(17,214)
Polish Zloty . . . . .	08/06/20	Morgan Stanley	(1,221,786)	(308,934)	(327,426)	(18,492)
Swedish Krona . . . . .	08/06/20	Morgan Stanley	(32,062,931)	(3,442,265)	(3,667,110)	(224,845)
Swedish Krona . . . . .	09/03/20	Morgan Stanley	(32,581,433)	(3,726,939)	(3,727,538)	(599)
Singapore Dollar . . . . .	08/06/20	Morgan Stanley	(1,961,832)	(1,406,082)	(1,430,651)	(24,569)
Singapore Dollar . . . . .	09/03/20	Morgan Stanley	(1,878,192)	(1,369,718)	(1,369,729)	(11)

## Schedule of Investments – IQ 50 Percent Hedged FTSE International ETF (continued)

July 31, 2020 (unaudited)

<b>Sold Contracts</b>	<b>Settlement Date</b>	<b>Counterparty</b>	<b>Currency Amount Sold</b>	<b>Value at Settlement Date</b>	<b>Value at July 31, 2020</b>	<b>Unrealized (Depreciation)</b>
Unrealized Depreciation				<u>\$(245,915,911)</u>	<u>\$(250,987,709)</u>	<u>\$ (5,071,798)</u>
Total Unrealized Depreciation						<u><b>\$ (5,073,000)</b></u>

### Net Unrealized Appreciation (Depreciation)

**\$ (5,058,937)**

As of July 31, 2020, there was collateral segregated by the counterparty for forward foreign currency contracts in the amount of \$7,217,929.

# Non-deliverable forward.

The following is a summary of the inputs used to value the Fund's investments as of July 31, 2020. 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.

<b>Description</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Asset Valuation Inputs</b>				
Investments in Securities: <sup>(h)</sup>				
Common Stocks	\$ 254,012,537	\$ 31,430	\$ 37,916 <sup>(i)</sup>	\$ 254,081,883
Preferred Stocks	1,981,873	–	–	1,981,873
Short-Term Investment:				
Money Market Fund . . . . .	3,087,257	–	–	3,087,257
Total Investments in Securities . . . . .	<u>259,081,667</u>	<u>31,430</u>	<u>37,916</u>	<u>259,151,013</u>
Other Financial Instruments: <sup>(j)</sup>				
Forward Foreign Currency Contracts . . . . .	–	14,063	–	14,063
Total Investments in Securities and Other Financial Instruments . . . . .	<u>\$ 259,081,667</u>	<u>\$ 45,493</u>	<u>\$ 37,916</u>	<u>\$ 259,165,076</u>
<b>Liability Valuation Inputs</b>				
Other Financial Instruments: <sup>(j)</sup>				
Forward Foreign Currency Contracts . . . . .	<u>\$ –</u>	<u>\$ 5,073,000</u>	<u>\$ –</u>	<u>\$ 5,073,000</u>

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

(i) The Level 3 securities, valued in total at \$37,916, have been deemed illiquid and 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 the period.