

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

January 31, 2021 (unaudited)

	Shares	Value		Shares	Value
<b>Common Stocks — 98.9%</b>			<b>Common Stocks (continued)</b>		
<b>Australia - 7.8%</b>			<b>Australia (continued)</b>		
Afterpay Ltd.	3,787	\$ 392,543	Wesfarmers Ltd.	19,102	\$ 800,365
AGL Energy Ltd.	12,518	110,163	Westpac Banking Corp.	59,442	963,673
AMP Ltd.	73,173	83,371	Woodside Petroleum Ltd.	18,264	342,900
Ampol Ltd.	5,487	110,173	Woolworths Group Ltd.	21,526	674,837
APA Group <sup>(a)</sup>	23,909	179,590	Total Australia		22,640,949
Aristocrat Leisure Ltd.	12,536	298,743			
ASX Ltd.	3,868	213,053	<b>Austria - 0.2%</b>		
Aurizon Holdings Ltd.	40,162	114,013	Erste Group Bank AG <sup>*</sup>	8,293	254,398
Australia & New Zealand Banking Group Ltd.	47,202	858,675	OMV AG	5,180	218,625
BHP Group Ltd.	48,425	1,618,432	Total Austria		473,023
BHP Group PLC	34,240	945,775			
BlueScope Steel Ltd.	9,801	124,754	<b>Belgium - 0.8%</b>		
Boral Ltd.	29,975	111,312	Ageas SA/NV	4,179	214,709
Brambles Ltd.	28,617	232,079	Anheuser-Busch InBev SA/NV	13,717	866,235
Charter Hall Group	11,022	115,179	Galapagos NV <sup>*</sup>	914	95,540
Coca-Cola Amatil Ltd.	16,043	161,002	Groupe Bruxelles Lambert SA	2,272	225,734
Cochlear Ltd.	1,141	172,845	KBC Group NV <sup>*</sup>	4,859	340,733
Coles Group Ltd.	21,418	299,244	Solvay SA	1,462	167,032
Commonwealth Bank of Australia	29,371	1,881,890	Telenet Group Holding NV	1,302	55,553
Computershare Ltd.	12,729	140,342	UCB SA	2,253	234,083
CSL Ltd.	7,527	1,569,208	Umicore SA	3,845	218,476
Deterra Royalties Ltd. <sup>*</sup>	9,063	29,970	Total Belgium		2,418,095
Dexus	25,607	177,019			
Evolution Mining Ltd.	28,838	104,656	<b>Brazil - 0.1%</b>		
Fortescue Metals Group Ltd.	27,199	454,723	Yara International ASA	3,636	170,259
Glencore PLC <sup>*</sup>	185,711	628,365			
Goodman Group	33,010	447,780	<b>Cambodia - 0.0%<sup>(b)</sup></b>		
GPT Group (The)	46,193	153,108	NagaCorp Ltd.	44,204	50,339
Iluka Resources Ltd.	9,063	44,851			
Incitec Pivot Ltd. <sup>*</sup>	47,776	96,772	<b>China - 0.6%</b>		
Insurance Australia Group Ltd.	46,312	172,335	AAC Technologies Holdings, Inc. <sup>(a)</sup>	15,037	81,741
Lendlease Group	12,702	117,045	BOC Hong Kong Holdings Ltd.	73,513	219,955
Macquarie Group Ltd.	5,831	587,862	ESR Cayman Ltd. <sup>*</sup>	29,841	106,605
Magellan Financial Group Ltd.	2,670	98,167	Lenovo Group Ltd.	164,308	193,469
Medibank Pvt Ltd.	63,104	141,376	Prosus NV <sup>*</sup>	7,203	838,514
Mirvac Group	93,632	170,977	Want Want China Holdings Ltd.	148,812	107,091
National Australia Bank Ltd.	54,134	977,718	Wilmar International Ltd.	35,787	142,113
Newcrest Mining Ltd.	13,946	268,786	Total China		1,689,488
Northern Star Resources Ltd.	13,680	134,873			
Oil Search Ltd.	43,475	129,422	<b>Denmark - 2.1%</b>		
Orica Ltd.	9,445	110,584	Ambu A/S, Class B <sup>(a)</sup>	3,015	143,067
Origin Energy Ltd.	34,732	126,312	AP Moller - Maersk A/S, Class B <sup>(a)</sup>	159	330,363
QBE Insurance Group Ltd.	27,540	169,674	Carlsberg AS, Class B	1,875	275,706
Ramsay Health Care Ltd.	3,695	178,519	Chr Hansen Holding A/S <sup>*</sup>	1,891	171,926
Rio Tinto Ltd.	6,197	524,485	Coloplast A/S, Class B	2,349	352,005
Rio Tinto PLC	17,994	1,381,006	Danske Bank A/S <sup>*</sup>	11,998	206,271
Santos Ltd.	35,445	177,041	DSV PANALPINA A/S	3,567	559,114
Saracen Mineral Holdings Ltd. <sup>*</sup>	21,043	78,627	Genmab A/S <sup>*</sup>	1,061	424,608
Scentre Group	102,401	214,488	GN Store Nord A/S	2,350	180,415
SEEK Ltd.	8,703	187,300	Novo Nordisk A/S, Class B	26,866	1,866,840
Shopping Centres Australasia Property Group	40,232	71,922	Novozymes A/S, Class B	3,714	223,980
Sonic Healthcare Ltd.	10,084	265,919	Orsted A/S	2,979	567,869
South32 Ltd.	88,140	171,769	Pandora A/S	1,721	166,759
Stockland	52,353	178,747	Vestas Wind Systems A/S	3,326	724,744
Suncorp Group Ltd.	25,216	195,018	Total Denmark		6,193,667
Sydney Airport <sup>*</sup>	30,646	134,495			
Tabcorp Holdings Ltd.	47,643	145,851	<b>Finland - 1.3%</b>		
Telstra Corp., Ltd.	71,101	170,203	Elisa OYJ	2,800	166,956
Transurban Group	48,250	490,142	Fortum OYJ	7,936	192,684
Treasury Wine Estates Ltd.	14,634	112,841	Huhtamaki OYJ	1,658	81,620
Vicinity Centres	90,038	106,040	Kesko OYJ, Class B	4,373	113,693

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January 31, 2021 (unaudited)

	Shares	Value		Shares	Value
<b>Common Stocks (continued)</b>			<b>Common Stocks (continued)</b>		
<b>Finland (continued)</b>			<b>France (continued)</b>		
Kone OYJ, Class B	6,473	\$ 510,534	TOTAL SE <sup>(a)</sup>	40,165	\$ 1,702,752
Metso Outotec OYJ	11,060	110,854	Ubisoft Entertainment SA	1,655	165,678
Neste OYJ	7,047	498,958	Unibail-Rodamco-Westfield	2,666	225,105
Nokia OYJ	94,196	453,635	Valeo SA	4,459	167,068
Nokian Renkaat OYJ	3,010	110,656	Veolia Environnement SA	9,061	242,841
Nordea Bank Abp	54,812	446,760	Vinci SA	7,985	742,901
Sampo OYJ, Class A	8,622	363,268	Vivendi SA	13,582	417,800
Stora Enso OYJ, Class R	11,042	201,224	Worldline SA	4,087	347,869
UPM-Kymmene OYJ	9,391	336,455			
Wartsila OYJ Abp	10,456	102,971	Total France		26,028,422
Total Finland		3,690,268			
<b>France - 9.0%</b>			<b>Germany - 7.9%</b>		
Accor SA	4,180	141,329	adidas AG	3,226	1,026,848
Adevinta ASA	4,219	63,041	Allianz SE	6,933	1,571,040
Air Liquide SA	7,576	1,242,551	Aroundtown SA	23,572	164,265
Airbus SE	9,197	929,630	BASF SE	15,487	1,200,971
Alstom SA	4,660	253,972	Bayer AG	16,044	972,936
Arkema SA	1,414	157,185	Bayerische Motoren Werke AG	5,867	499,019
Atos SE	1,852	142,830	Bechtle AG	541	115,086
AXA SA	31,813	707,288	Beiersdorf AG	1,876	205,899
BioMerieux	666	103,163	Brenntag AG	3,171	249,407
BNP Paribas SA	18,463	892,293	Commerzbank AG	19,675	130,989
Bouygues SA	4,019	158,297	Continental AG	1,842	259,031
Bureau Veritas SA	6,454	170,071	Covestro AG	3,105	211,850
Capgemini SE	2,682	389,374	CTS Eventim AG & Co. KGaA	1,409	83,330
Carrefour SA	9,890	168,095	Daimler AG	13,466	950,834
Cie de Saint-Gobain	8,632	430,807	Delivery Hero SE	2,434	371,112
Cie Generale des Etablissements Michelin	3,057	423,019	Deutsche Bank AG	35,228	358,181
Covivio	1,333	109,880	Deutsche Boerse AG	3,066	493,920
Credit Agricole SA	19,886	226,616	Deutsche Post AG	16,219	804,139
Danone SA	9,484	633,255	Deutsche Telekom AG	53,090	948,136
Dassault Systemes SE	2,227	445,745	Deutsche Wohnen SE	6,265	311,152
Edenred	4,713	256,345	E.ON SE	37,147	393,984
Engie SA	27,933	435,057	Fresenius Medical Care AG & Co. KGaA	3,749	304,251
EssilorLuxottica SA	4,908	697,639	Fresenius SE & Co. KGaA	7,308	326,462
Gecina SA	1,087	155,302	GEA Group AG	3,477	120,559
Getlink SE	9,389	145,093	Hannover Rueck SE	1,212	188,475
Hermes International	529	541,524	HeidelbergCement AG	2,781	206,164
Ipsen SA	744	65,125	HelloFresh SE	2,475	209,880
Kering SA	1,235	812,617	Henkel AG & Co. KGaA	1,578	148,001
Klepierre SA	4,463	107,737	Infineon Technologies AG	21,992	885,036
Legrand SA	4,673	430,902	Just Eat Takeaway.com NV	2,059	236,712
L'Oreal SA	3,904	1,375,936	KION Group AG	1,412	122,414
LVMH Moet Hennessy Louis Vuitton SE	4,084	2,472,391	Knorr-Bremse AG	1,084	143,785
Orange SA	31,658	373,229	LANXESS AG	2,170	163,874
Orpea	1,096	151,928	LEG Immobilien AG	1,226	176,353
Pernod Ricard SA	3,464	655,250	Merck KGaA	2,278	381,091
Publicis Groupe SA	3,952	205,303	MTU Aero Engines AG	1,016	236,993
Remy Cointreau SA <sup>(a)</sup>	406	75,516	Muenchener Rueckversicherungs-		
Renault SA	3,425	146,635	Gesellschaft AG	2,237	594,640
Rexel SA	7,666	117,023	Puma SE	1,535	150,644
Rubis SCA	2,072	93,995	RWE AG	10,737	462,554
Safran SA	5,452	689,520	SAP SE	18,363	2,338,005
Sanofi	17,790	1,667,448	Scout24 AG	2,000	155,021
Sartorius Stedim Biotech	392	164,303	Siemens AG	12,713	1,976,036
Schneider Electric SE	8,611	1,265,319	Siemens Energy AG	6,468	240,297
SCOR SE	3,389	103,344	Symrise AG	2,342	292,212
Societe Generale SA	13,188	247,349	TeamViewer AG	2,262	117,371
Sodexo SA	1,570	140,117	thyssenkrupp AG	9,043	105,535
Suez SA	6,139	126,418	United Internet AG	2,333	101,612
Teleperformance	1,022	335,488	Vonovia SE	9,053	606,457
Thales SA	1,932	174,114	Zalando SE	2,963	340,968
			Total Germany		22,653,531

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January 31, 2021 (unaudited)

	Shares	Value		Shares	Value
<b>Common Stocks (continued)</b>			<b>Common Stocks (continued)</b>		
<b>Hong Kong - 2.8%</b>			<b>Italy (continued)</b>		
AIA Group Ltd. . . . .	201,905	\$ 2,441,186	Snam SpA . . . . .	43,901	\$ 230,835
ASM Pacific Technology Ltd. . . . .	7,408	108,055	Telecom Italia SpA . . . . .	299,227	128,472
CK Asset Holdings Ltd. . . . .	45,382	227,968	Terna Rete Elettrica Nazionale SpA . . . . .	31,929	232,511
CK Infrastructure Holdings Ltd. . . . .	19,415	103,537	UniCredit SpA . . . . .	37,152	341,093
CLP Holdings Ltd. . . . .	29,999	281,270	Total Italy		5,394,707
Hang Lung Properties Ltd. . . . .	49,385	131,840	<b>Japan - 24.7%</b>		
Hang Seng Bank Ltd. . . . .	13,923	251,926	Advantest Corp. . . . .	3,754	297,251
Henderson Land Development Co., Ltd. . . . .	38,029	155,474	Aeon Co., Ltd. . . . .	13,372	418,422
Hong Kong & China Gas Co., Ltd. . . . .	196,527	282,351	AGC, Inc. . . . .	4,568	158,382
Hong Kong Exchanges & Clearing Ltd. . . . .	21,719	1,393,247	Air Water, Inc. . . . .	5,806	93,888
Hongkong Land Holdings Ltd. . . . .	27,757	128,515	Aisin Seiki Co., Ltd. . . . .	3,877	118,686
Hysan Development Co., Ltd. . . . .	22,658	82,551	Ajinomoto Co., Inc. . . . .	10,596	250,288
Jardine Matheson Holdings Ltd. . . . .	4,124	238,367	Alfresa Holdings Corp. . . . .	5,018	99,933
Jardine Strategic Holdings Ltd. . . . .	3,800	98,762	Alps Alpine Co., Ltd. . . . .	4,360	58,136
Link REIT . . . . .	38,145	333,050	Amada Co., Ltd. . . . .	11,029	123,779
Man Wah Holdings Ltd. . . . .	47,201	104,704	Aozora Bank Ltd. (a) . . . . .	4,483	82,471
MTR Corp., Ltd. . . . .	30,010	174,746	Asahi Group Holdings Ltd. . . . .	8,378	337,057
New World Development Co., Ltd. . . . .	33,100	153,892	Asahi Intecc Co., Ltd. . . . .	3,690	121,244
Power Assets Holdings Ltd. . . . .	30,677	163,398	Asahi Kasei Corp. . . . .	25,388	282,385
Sino Land Co., Ltd. . . . .	88,230	122,892	Astellas Pharma, Inc. . . . .	33,787	546,201
Sun Hung Kai Properties Ltd. . . . .	26,406	360,987	Bandai Namco Holdings, Inc. . . . .	3,753	320,508
Swire Pacific Ltd., Class A . . . . .	18,578	116,324	Bank of Kyoto Ltd. (The) (a) . . . . .	1,918	100,576
Techtronic Industries Co., Ltd. . . . .	24,762	373,002	Bridgestone Corp. . . . .	10,891	402,372
WH Group Ltd. . . . .	181,311	147,315	Brother Industries Ltd. . . . .	6,430	142,855
Wharf Real Estate Investment Co., Ltd. . . . .	35,272	187,190	Canon, Inc. . . . .	18,372	402,642
Total Hong Kong		8,162,549	Capcom Co., Ltd. . . . .	1,837	115,629
<b>Ireland - 0.6%</b>			Central Japan Railway Co. . . . .	3,238	457,733
CRH PLC . . . . .	13,233	549,144	Chiba Bank Ltd. (The) . . . . .	15,510	84,294
Flutter Entertainment PLC . . . . .	2,178	407,501	Chubu Electric Power Co., Inc. . . . .	13,144	160,887
Kerry Group PLC, Class A . . . . .	2,610	354,822	Chugai Pharmaceutical Co., Ltd. . . . .	11,438	597,820
Kingspan Group PLC . . . . .	2,699	183,625	Concordia Financial Group Ltd. . . . .	29,644	107,312
Smurfit Kappa Group PLC . . . . .	4,399	211,183	CyberAgent, Inc. . . . .	1,883	118,165
Total Ireland		1,706,275	Dai Nippon Printing Co., Ltd. . . . .	7,152	122,963
<b>Israel - 0.5%</b>			Daifuku Co., Ltd. . . . .	2,034	231,774
Bank Hapoalim BM . . . . .	35,452	253,283	Dai-ichi Life Holdings, Inc. . . . .	19,680	298,128
Bank Leumi Le-Israel BM . . . . .	42,844	268,159	Daiichi Sankyo Co., Ltd. . . . .	32,052	1,030,183
Bezeq The Israeli Telecommunication Corp., Ltd. . . . .	64,412	66,491	Daikin Industries Ltd. . . . .	4,658	983,477
Israel Discount Bank Ltd., Class A . . . . .	45,115	177,275	Daito Trust Construction Co., Ltd. . . . .	1,455	151,344
Nice Ltd. . . . .	1,437	372,928	Daiwa House Industry Co., Ltd. . . . .	11,972	338,994
Teva Pharmaceutical Industries Ltd. . . . .	19,004	236,034	Daiwa Securities Group, Inc. . . . .	32,444	154,078
Total Israel		1,374,170	Denso Corp. . . . .	7,898	438,069
<b>Italy - 1.9%</b>			Dentsu Group, Inc. . . . .	4,468	141,472
Amplifon SpA . . . . .	2,742	109,032	Disco Corp. . . . .	530	172,372
Assicurazioni Generali SpA . . . . .	22,063	377,673	East Japan Railway Co. . . . .	6,464	425,397
Atlantia SpA . . . . .	9,709	154,580	Eisai Co., Ltd. . . . .	4,711	343,915
DiaSorin SpA . . . . .	407	89,300	ENEOS Holdings, Inc. . . . .	58,542	236,919
Enel SpA . . . . .	130,576	1,299,394	FANUC Corp. . . . .	3,282	857,844
Eni SpA . . . . .	44,358	450,094	Fast Retailing Co., Ltd. . . . .	903	774,702
Ferrari NV . . . . .	2,005	419,579	Fuji Electric Co., Ltd. . . . .	2,881	114,613
FinecoBank Banca Fineco SpA . . . . .	11,410	178,473	FUJIFILM Holdings Corp. . . . .	6,538	373,877
Intesa Sanpaolo SpA . . . . .	266,270	583,967	Fujitsu Ltd. . . . .	3,438	526,069
Mediobanca Banca di Credito Finanziario SpA . . . . .	16,074	143,806	Fukuoka Financial Group, Inc. . . . .	4,942	88,413
Moncler SpA . . . . .	3,729	211,160	Hamamatsu Photonics K.K. . . . .	3,228	187,153
Nexi SpA . . . . .	8,567	152,478	Hankyu Hanshin Holdings, Inc. . . . .	5,058	163,052
Prysmian SpA . . . . .	5,228	169,204	Hirose Electric Co., Ltd. . . . .	899	140,910
Recordati Industria Chimica e Farmaceutica SpA . . . . .	2,371	123,056	Hisamitsu Pharmaceutical Co., Inc. . . . .	1,723	103,023
			Hitachi Ltd. . . . .	16,062	660,614
			Honda Motor Co., Ltd. . . . .	29,878	788,937
			Hoya Corp. . . . .	6,250	799,644
			Idemitsu Kosan Co., Ltd. . . . .	4,732	110,916
			Inpex Corp. . . . .	20,934	120,971
			Isuzu Motors Ltd. . . . .	12,824	122,489

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January 31, 2021 (unaudited)

	Shares	Value		Shares	Value
<b>Common Stocks (continued)</b>			<b>Common Stocks (continued)</b>		
<b>Japan (continued)</b>			<b>Japan (continued)</b>		
ITOCHU Corp. <sup>(a)</sup>	24,578	\$ 703,687	Nippon Shinyaku Co., Ltd.	1,217	\$ 89,623
Japan Exchange Group, Inc.	9,829	229,542	Nippon Steel Corp.	15,177	174,971
Japan Tobacco, Inc.	21,247	421,612	Nippon Telegraph & Telephone Corp.	22,664	566,735
JFE Holdings, Inc.	10,395	90,253	Nissan Chemical Corp.	2,953	168,106
JGC Holdings Corp.	6,104	68,797	Nissan Motor Co., Ltd.	36,383	184,912
Kajima Corp.	11,663	156,071	Nisshin Seifun Group, Inc. <sup>(a)</sup>	7,801	131,290
Kakaku.com, Inc.	3,232	93,538	Nissin Foods Holdings Co., Ltd.	1,929	166,746
Kansai Electric Power Co., Inc. (The)	14,006	137,124	Nitori Holdings Co., Ltd.	1,460	289,922
Kansai Paint Co., Ltd.	4,899	144,357	Nitto Denko Corp.	3,244	293,430
Kao Corp.	8,380	608,079	Nomura Holdings, Inc.	59,190	311,907
KDDI Corp.	29,465	866,543	Nomura Research Institute Ltd.	6,004	202,724
Keikyu Corp.	6,556	104,951	NSK Ltd.	10,908	98,666
Keio Corp.	2,797	204,375	NTT Data Corp.	14,048	201,539
Keisei Electric Railway Co., Ltd.	3,782	128,060	Obayashi Corp.	18,030	150,860
Keyence Corp.	3,053	1,637,093	Obi Co., Ltd.	1,340	251,630
Kikkoman Corp.	3,713	261,731	Odakyu Electric Railway Co., Ltd.	7,197	208,634
Kintetsu Group Holdings Co., Ltd.	3,868	162,190	Oji Holdings Corp.	23,340	140,894
Kirin Holdings Co., Ltd.	14,558	312,310	Olympus Corp.	18,543	334,658
Kobayashi Pharmaceutical Co., Ltd.	1,334	150,098	Omron Corp.	3,917	345,700
Koito Manufacturing Co., Ltd.	2,682	172,404	Ono Pharmaceutical Co., Ltd.	8,795	262,519
Komatsu Ltd.	16,980	464,256	Oriental Land Co., Ltd.	3,431	535,812
Konami Holdings Corp. <sup>(a)</sup>	2,071	126,600	ORIX Corp.	23,306	372,869
Kubota Corp.	20,861	458,087	Osaka Gas Co., Ltd.	7,785	143,736
Kuraray Co., Ltd.	9,769	104,506	Otsuka Corp.	2,109	106,160
Kurita Water Industries Ltd.	4,430	179,620	Otsuka Holdings Co., Ltd.	7,949	338,779
Kyocera Corp.	5,798	370,990	Pan Pacific International Holdings Corp.	9,948	223,294
Kyowa Kirin Co., Ltd.	5,831	172,655	Panasonic Corp.	38,091	491,714
Kyushu Electric Power Co., Inc.	10,957	101,412	PeptiDream, Inc.	2,100	122,556
Lasertec Corp.	1,450	194,589	Pigeon Corp.	2,300	103,472
Lion Corp.	5,475	125,351	Rakuten, Inc.	15,057	147,988
Lixil Corp.	6,226	145,161	Recruit Holdings Co., Ltd.	21,377	927,402
M3, Inc.	7,538	634,389	Reenas Electronics Corp.	13,492	154,643
Makita Corp.	5,526	263,382	Resona Holdings, Inc.	47,291	163,968
Marubeni Corp.	31,160	206,642	Ricoh Co., Ltd.	15,587	117,615
Marui Group Co., Ltd.	5,865	104,645	Rohm Co., Ltd.	1,843	186,773
Matsumotokiyoshi Holdings Co., Ltd.	1,876	74,273	Ryohin Keikaku Co., Ltd.	5,685	135,806
Mazda Motor Corp.	13,302	94,529	Santen Pharmaceutical Co., Ltd.	8,766	144,935
MEIJI Holdings Co., Ltd.	2,777	189,386	SBI Holdings, Inc.	5,270	131,278
MINEBEA MITSUMI, Inc.	7,987	176,912	Secom Co., Ltd.	3,846	348,140
MISUMI Group, Inc.	6,423	208,896	Sekisui Chemical Co., Ltd.	10,055	180,941
Mitsubishi Chemical Holdings Corp.	27,974	190,884	Sekisui House Ltd. <sup>(a)</sup>	13,976	269,521
Mitsubishi Corp.	21,877	553,220	Seven & i Holdings Co., Ltd.	13,612	514,992
Mitsubishi Electric Corp.	36,138	550,380	SG Holdings Co., Ltd.	8,144	209,327
Mitsubishi Estate Co., Ltd.	21,636	341,398	Shimadzu Corp.	5,864	223,201
Mitsubishi Heavy Industries Ltd.	6,131	175,565	Shimano, Inc.	1,496	351,584
Mitsubishi Materials Corp.	3,432	72,708	Shimizu Corp.	16,468	115,926
Mitsubishi UFJ Financial Group, Inc.	219,818	985,344	Shin-Etsu Chemical Co., Ltd.	6,868	1,192,281
Mitsui & Co., Ltd.	29,711	549,552	Shionogi & Co., Ltd.	5,355	290,524
Mitsui Chemicals, Inc.	4,293	122,891	Shiseido Co., Ltd.	6,715	435,438
Mitsui Fudosan Co., Ltd.	16,640	336,710	Shizuoka Bank Ltd. (The)	16,446	119,385
Mizuho Financial Group, Inc.	41,948	552,322	SMC Corp.	1,014	613,659
MonotaRO Co., Ltd.	2,701	135,443	SoftBank Corp.	45,643	600,319
MS&AD Insurance Group Holdings, Inc.	9,552	274,074	SoftBank Group Corp.	23,989	1,857,804
Murata Manufacturing Co., Ltd.	9,979	958,392	Sompo Holdings, Inc.	6,553	260,818
Nabtesco Corp.	3,104	138,901	Sony Corp.	20,416	1,959,796
NEC Corp.	5,003	272,383	Stanley Electric Co., Ltd.	3,913	122,217
Nexon Co., Ltd.	7,515	228,619	Subaru Corp.	11,146	213,562
NGK Spark Plug Co., Ltd.	5,110	94,786	SUMCO Corp.	5,239	110,390
NH Foods Ltd.	2,859	122,339	Sumitomo Chemical Co., Ltd.	36,950	173,994
Nidec Corp.	7,877	1,042,041	Sumitomo Corp.	23,101	306,042
Nihon M&A Center, Inc.	2,972	172,594	Sumitomo Electric Industries Ltd.	16,945	225,378
Nintendo Co., Ltd.	1,777	1,028,231	Sumitomo Metal Mining Co., Ltd.	4,768	206,942
Nippon Express Co., Ltd.	1,846	125,365	Sumitomo Mitsui Financial Group, Inc.	23,584	730,981
Nippon Paint Holdings Co., Ltd.	2,847	256,161	Sumitomo Mitsui Trust Holdings, Inc.	7,309	218,652

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

January 31, 2021 (unaudited)

	Shares	Value		Shares	Value
<b>Common Stocks (continued)</b>			<b>Common Stocks (continued)</b>		
<b>Japan (continued)</b>			<b>Netherlands (continued)</b>		
Sumitomo Realty & Development Co., Ltd.	8,352	\$ 252,008	Akzo Nobel NV	3,478	\$ 354,259
Suntory Beverage & Food Ltd.	2,948	102,917	Argenx SE <sup>*</sup>	821	240,581
Suzuki Motor Corp.	7,695	346,034	ASM International NV	821	210,658
Sysmex Corp.	3,407	398,153	ASML Holding NV	6,425	3,430,229
T&D Holdings, Inc.	14,030	162,552	ASR Nederland NV	2,939	113,973
Taiheiyō Cement Corp.	3,601	89,496	Euronext NV	1,044	112,693
Taisei Corp.	4,851	156,843	EXOR NV	2,041	152,199
Taiyo Yuden Co., Ltd.	2,806	164,562	Heineken Holding NV	1,936	170,759
Takeda Pharmaceutical Co., Ltd.	26,071	920,871	Heineken NV <sup>(a)</sup>	4,038	421,602
TDK Corp.	2,296	370,185	ING Groep NV <sup>*</sup>	66,575	596,505
Teijin Ltd.	7,212	131,779	Koninklijke Ahold Delhaize NV	17,873	512,231
Terumo Corp.	11,813	458,664	Koninklijke DSM NV	2,926	511,891
TIS, Inc.	5,441	121,090	Koninklijke KPN NV	63,377	198,344
Tobu Railway Co., Ltd.	5,142	144,739	Koninklijke Philips NV	15,021	820,384
Toho Co., Ltd.	3,249	125,528	NN Group NV	6,694	278,946
Toho Gas Co., Ltd.	1,841	108,144	Randstad NV <sup>*</sup>	2,211	138,229
Tohoku Electric Power Co., Inc.	10,951	93,825	Royal Dutch Shell PLC, Class A	67,459	1,239,452
Tokio Marine Holdings, Inc.	11,639	570,638	Royal Dutch Shell PLC, Class B	61,045	1,066,447
Tokyo Century Corp.	1,463	118,219	Signify NV <sup>*</sup>	2,393	114,255
Tokyo Electron Ltd.	2,550	969,631	Wolters Kluwer NV	4,536	377,158
Tokyo Gas Co., Ltd.	9,192	201,013			
Tokyu Corp.	11,714	137,397	Total Netherlands		12,161,174
Toppan Printing Co., Ltd.	7,273	103,369			
Toray Industries, Inc.	31,357	204,025	<b>New Zealand - 0.4%</b>		
Toshiba Corp.	8,205	267,635	a2 Milk Co., Ltd. <sup>*</sup>	15,702	130,592
Tosoh Corp.	6,551	112,505	Auckland International Airport Ltd. <sup>*</sup>	31,964	171,622
TOTO Ltd.	3,763	208,107	Fisher & Paykel Healthcare Corp., Ltd.	12,063	301,153
Toyo Suisan Kaisha Ltd.	2,849	140,416	SKYCITY Entertainment Group Ltd. <sup>(a)</sup>	34,880	76,671
Toyota Industries Corp.	3,441	270,495	Spark New Zealand Ltd.	53,751	185,944
Toyota Motor Corp.	40,370	2,814,853	Xero Ltd. <sup>*</sup>	1,988	198,120
Toyota Tsusho Corp.	5,289	206,367	Total New Zealand		1,064,102
Trend Micro, Inc.	2,505	137,339			
Tsuruha Holdings, Inc.	921	122,454	<b>Norway - 0.5%</b>		
Unicharm Corp.	7,213	323,808	DNB ASA <sup>*</sup>	19,069	374,448
USS Co., Ltd.	6,629	130,434	Equinor ASA	17,643	319,424
West Japan Railway Co.	3,536	187,785	Mowi ASA	8,579	190,629
Yakult Honsha Co., Ltd.	2,931	149,497	Norsk Hydro ASA	29,859	133,080
Yamada Holdings Co., Ltd.	17,417	88,670	Orkla ASA	16,996	165,768
Yamaha Corp.	3,321	186,835	Schibsted ASA, Class A <sup>*</sup>	3,271	123,835
Yamaha Motor Co., Ltd.	7,905	173,662	Telenor ASA	12,394	205,843
Yamato Holdings Co., Ltd.	6,937	172,340	Total Norway		1,513,027
Yaskawa Electric Corp.	5,036	257,825			
Yokogawa Electric Corp.	5,422	116,783	<b>Poland - 0.3%</b>		
Z Holdings Corp.	48,887	303,702	Allegro.eu SA <sup>*</sup>	8,085	159,772
Total Japan		71,129,901	Bank Polska Kasa Opieki SA <sup>*</sup>	5,757	98,598
			CD Projekt SA <sup>*</sup>	1,264	103,720
<b>Jordan - 0.0%</b> <sup>(b)</sup>			KGHM Polska Miedz SA <sup>*</sup>	2,857	144,719
Hikma Pharmaceuticals PLC	3,357	110,590	Polski Koncern Naftowy ORLEN SA	6,450	97,148
			Powszechna Kasa Oszczednosci Bank		
<b>Luxembourg - 0.2%</b>			Polski SA <sup>*</sup>	19,584	152,066
ArcelorMittal SA <sup>*</sup>	11,299	247,665	Powszechny Zaklad Ubezpieczen SA	16,964	136,055
Eurofins Scientific SE <sup>*</sup>	2,211	212,689	Total Poland		892,078
Total Luxembourg		460,354			
<b>Macau - 0.2%</b>			<b>Portugal - 0.1%</b>		
Galaxy Entertainment Group Ltd.	40,905	310,196	EDP - Energias de Portugal SA	52,186	327,909
Sands China Ltd.	48,003	190,988	Galp Energia SGPS SA	10,660	107,285
Total Macau		501,184	Total Portugal		435,194
<b>Netherlands - 4.2%</b>					
Adyen NV <sup>*</sup>	453	946,326	<b>Russia - 0.1%</b>		
Aegon NV	37,273	154,053	Polymetal International PLC	8,123	176,353

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

January 31, 2021 (unaudited)

	Shares	Value		Shares	Value
<b>Common Stocks (continued)</b>			<b>Common Stocks (continued)</b>		
<b>Singapore - 1.1%</b>			<b>South Korea (continued)</b>		
Ascendas Real Estate Investment Trust . .	97,611	\$ 226,540	Woori Financial Group, Inc. . . . .	15,719	\$ 123,661
CapitaLand Ltd. . . . .	61,441	148,614	Total South Korea		<u>16,396,641</u>
CapitaLand Mall Trust. . . . .	165,429	266,761			
ComfortDelGro Corp., Ltd. . . . .	62,322	74,198	<b>Spain - 2.2%</b>		
DBS Group Holdings Ltd. . . . .	31,075	589,608	Abertis Infraestructuras SA <sup>(c)</sup> . . . . .	5,353	24,973
Genting Singapore Ltd. . . . .	205,612	132,468	ACS Actividades de Construccion y		
Keppel Corp., Ltd. . . . .	34,904	131,768	Servicios SA. . . . .	4,531	141,581
Keppel DC REIT . . . . .	42,369	95,139	Aena SME SA <sup>*</sup> . . . . .	1,302	201,363
Oversea-Chinese Banking Corp., Ltd. . . . .	61,446	477,826	Amadeus IT Group SA <sup>*</sup> . . . . .	7,144	456,008
Singapore Exchange Ltd. . . . .	20,933	156,158	Banco Bilbao Vizcaya Argentaria SA . . . . .	113,012	517,203
Singapore Technologies Engineering Ltd. . . . .	48,976	136,916	Banco Santander SA <sup>*</sup> . . . . .	280,877	824,088
Singapore Telecommunications Ltd. . . . .	144,950	257,767	Bankinter SA. . . . .	17,732	100,087
United Overseas Bank Ltd. . . . .	22,849	402,539	CaixaBank SA. . . . .	65,564	166,237
Total Singapore		<u>3,096,302</u>	Cellnex Telecom SA <sup>*</sup> . . . . .	5,789	339,767
			Enagas SA . . . . .	4,802	106,032
<b>South Africa - 0.2%</b>			Endesa SA . . . . .	5,490	140,733
Anglo American PLC . . . . .	20,979	695,434	Ferrovial SA . . . . .	8,755	210,655
			Grifols SA <sup>(a)</sup> . . . . .	5,909	174,446
<b>South Korea - 5.7%</b>			Iberdrola SA . . . . .	95,151	1,292,974
Alteogen, Inc. . . . .	376	44,739	Industria de Diseno Textil SA . . . . .	17,469	519,753
Amorepacific Corp. <sup>*</sup> . . . . .	744	148,321	Merlin Properties Socimi SA . . . . .	7,513	72,199
Celltrion Healthcare Co., Ltd. <sup>*</sup> . . . . .	1,571	201,791	Naturgy Energy Group SA . . . . .	5,188	134,315
Celltrion, Inc. <sup>*</sup> . . . . .	1,847	534,945	Red Electrica Corp. SA . . . . .	8,074	153,610
CJ CheilJedang Corp. <sup>*</sup> . . . . .	263	100,159	Repsol SA . . . . .	24,435	241,110
Coway Co., Ltd. <sup>*</sup> . . . . .	1,534	95,584	Siemens Gamesa Renewable Energy SA . . . . .	3,444	141,800
E-MART, Inc. <sup>*</sup> . . . . .	623	91,339	Telefonica SA . . . . .	82,235	355,071
Hana Financial Group, Inc. . . . .	7,203	210,243	Total Spain		<u>6,314,005</u>
Hankook Tire & Technology Co., Ltd. <sup>*</sup> . . . . .	3,124	114,923			
Hanwha Solutions Corp. <sup>*</sup> . . . . .	2,008	89,396	<b>Sweden - 3.3%</b>		
HLB, Inc. <sup>*</sup> . . . . .	876	70,481	Alfa Laval AB <sup>*</sup> . . . . .	6,362	167,707
Hotel Shilla Co., Ltd. . . . .	862	62,342	Assa Abloy AB, B Shares . . . . .	15,703	390,381
Hyundai Mobis Co., Ltd. <sup>*</sup> . . . . .	1,210	343,443	Atlas Copco AB, A Shares . . . . .	10,537	576,018
Hyundai Motor Co. . . . .	2,938	601,468	Atlas Copco AB, B Shares . . . . .	6,386	301,111
Industrial Bank of Korea . . . . .	12,758	89,304	Boliden AB . . . . .	5,247	173,209
Kakao Corp. . . . .	1,015	400,156	Castellum AB . . . . .	4,896	118,131
KB Financial Group, Inc. . . . .	7,823	281,841	Electrolux AB, Series B . . . . .	4,861	119,446
Kia Motors Corp. . . . .	5,331	393,177	Elekta AB, B Shares . . . . .	6,316	91,360
Korea Electric Power Corp. . . . .	6,029	123,156	Epiroc AB, A Shares . . . . .	10,821	208,547
Korea Zinc Co., Ltd. <sup>*</sup> . . . . .	286	103,805	Epiroc AB, B Shares . . . . .	6,809	117,535
KT&G Corp. . . . .	2,797	200,536	EQT AB . . . . .	3,851	120,700
LG Chem Ltd. . . . .	859	704,186	Essity AB, B Shares . . . . .	10,788	346,152
LG Corp. <sup>*</sup> . . . . .	2,342	207,485	Evolution Gaming Group AB . . . . .	2,851	279,126
LG Electronics, Inc. . . . .	2,384	326,079	Hennes & Mauritz AB, B Shares <sup>(a)</sup> . . . . .	15,324	329,269
LG Household & Health Care Ltd. . . . .	195	271,424	Hexagon AB, B Shares . . . . .	4,476	393,303
NAVER Corp. . . . .	2,348	719,975	Husqvarna AB, B Shares . . . . .	7,744	96,352
NCSOFT Corp. <sup>*</sup> . . . . .	326	277,738	Industrivarden AB, A Shares <sup>*</sup> . . . . .	7,203	243,658
Orion Corp. . . . .	676	72,519	Investor AB, B Shares . . . . .	9,761	719,899
POSCO . . . . .	1,311	287,726	Kinnevik AB, B Shares <sup>*</sup> . . . . .	4,989	246,020
Samsung Biologics Co., Ltd. <sup>*</sup> . . . . .	274	194,245	Lundin Energy AB . . . . .	4,702	128,915
Samsung C&T Corp. . . . .	1,632	189,666	Nibe Industrier AB, B Shares . . . . .	5,104	171,245
Samsung Electro-Mechanics Co., Ltd. . . . .	1,140	207,903	Sandvik AB <sup>*</sup> . . . . .	18,712	469,005
Samsung Electronics Co., Ltd. . . . .	77,935	5,713,097	Securitas AB, B Shares . . . . .	6,622	102,742
Samsung Fire & Marine Insurance Co., Ltd. . . . .	778	116,846	Skandinaviska Enskilda Banken AB, A		
Samsung Life Insurance Co., Ltd. . . . .	1,727	108,999	Shares <sup>*</sup> . . . . .	25,468	279,304
Samsung SDI Co., Ltd. . . . .	943	618,775	Skanska AB, B Shares . . . . .	6,734	175,089
Samsung SDS Co., Ltd. . . . .	675	117,971	SKF AB, B Shares . . . . .	7,434	204,712
Shinhan Financial Group Co., Ltd. . . . .	9,541	261,426	Svenska Cellulosa AB SCA, B Shares <sup>*</sup> . . . . .	11,018	195,018
SK Holdings Co., Ltd. . . . .	643	178,771	Svenska Handelsbanken AB, A Shares <sup>*</sup> . . . . .	25,782	259,350
SK Hynix, Inc. . . . .	8,824	966,333	Swedbank AB, A Shares <sup>*</sup> . . . . .	17,239	326,505
SK Innovation Co., Ltd. <sup>*</sup> . . . . .	1,114	278,849	Swedish Match AB . . . . .	2,910	225,659
SK Telecom Co., Ltd. . . . .	696	151,818	Swedish Orphan Biovitrum AB <sup>*</sup> . . . . .	3,233	61,376
			Tele2 AB, B Shares . . . . .	10,135	140,518
			Telefonaktiebolaget LM Ericsson, B Shares	50,630	642,102

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

January 31, 2021 (unaudited)

	Shares	Value		Shares	Value
<b>Common Stocks (continued)</b>			<b>Common Stocks (continued)</b>		
<b>Sweden (continued)</b>			<b>United Kingdom (continued)</b>		
Telia Co. AB . . . . .	43,489	\$ 191,590	Bunzl PLC . . . . .	6,606	\$ 213,177
Trelleborg AB, B Shares . . . . .	5,811	132,291	Burberry Group PLC . . . . .	7,586	179,018
Volvo AB, B Shares . . . . .	27,539	683,636	CK Hutchison Holdings Ltd. . . . .	46,015	318,681
Total Sweden		9,426,981	CNH Industrial NV . . . . .	17,093	219,188
			Compass Group PLC . . . . .	29,456	530,084
<b>Switzerland - 8.6%</b>			Croda International PLC . . . . .	2,312	199,570
ABB Ltd. . . . .	29,840	883,527	DCC PLC . . . . .	1,838	139,221
Adecco Group AG . . . . .	2,941	184,606	Diageo PLC . . . . .	37,758	1,529,035
Alcon, Inc. . . . .	7,514	540,576	Direct Line Insurance Group PLC . . . . .	27,679	113,988
Baloise Holding AG . . . . .	979	164,304	DS Smith PLC . . . . .	26,383	131,874
Chocoladefabriken Lindt & Spruengli AG . . . . .	30	260,679	Entain PLC . . . . .	11,300	192,568
Cie Financiere Richemont SA, Class A . . . . .	8,615	802,621	Experian PLC . . . . .	15,141	531,434
Clariant AG . . . . .	5,529	117,839	GlaxoSmithKline PLC . . . . .	80,825	1,506,119
Coca-Cola HBC AG . . . . .	4,015	119,255	Halma PLC . . . . .	5,279	178,981
Credit Suisse Group AG . . . . .	38,840	513,224	Hargreaves Lansdown PLC <sup>(a)</sup> . . . . .	6,351	149,002
EMS-Chemie Holding AG . . . . .	138	130,461	HSBC Holdings PLC . . . . .	333,200	1,751,274
Geberit AG . . . . .	679	416,437	IMI PLC . . . . .	6,632	113,474
Givaudan SA . . . . .	153	618,467	Imperial Brands PLC . . . . .	16,024	323,461
Julius Baer Group Ltd. . . . .	3,973	241,167	Informa PLC . . . . .	29,969	205,603
Kuehne + Nagel International AG . . . . .	758	173,055	InterContinental Hotels Group PLC . . . . .	3,505	217,599
LafargeHolcim Ltd. . . . .	8,263	448,167	Intermediate Capital Group PLC . . . . .	5,674	132,456
Logitech International SA . . . . .	2,270	236,952	Intertek Group PLC . . . . .	3,038	230,199
Lonza Group AG . . . . .	1,263	809,251	JD Sports Fashion PLC . . . . .	8,520	87,396
Nestle SA . . . . .	45,243	5,087,803	Johnson Matthey PLC . . . . .	3,660	148,365
Novartis AG . . . . .	34,859	3,155,570	Kingfisher PLC . . . . .	40,591	154,789
Partners Group Holding AG . . . . .	422	500,224	Land Securities Group PLC . . . . .	13,326	112,486
PSP Swiss Property AG . . . . .	1,060	135,955	Legal & General Group PLC . . . . .	103,945	348,279
Roche Holding AG . . . . .	11,717	4,045,500	Lloyds Banking Group PLC . . . . .	1,185,131	537,049
Schindler Holding AG – Participating Certificate . . . . .	955	252,813	London Stock Exchange Group PLC . . . . .	5,071	604,849
SGS SA . . . . .	113	344,106	M&G PLC . . . . .	52,206	126,101
SIG Combibloc Group AG . . . . .	4,419	105,408	Meggitt PLC . . . . .	17,914	97,611
Sika AG . . . . .	2,419	659,134	Melrose Industries PLC . . . . .	87,768	203,081
Sonova Holding AG . . . . .	967	234,141	Mondi PLC . . . . .	9,017	213,902
Straumann Holding AG . . . . .	168	186,885	National Grid PLC . . . . .	56,572	660,320
Swatch Group AG (The) – Bearer . . . . .	620	179,114	Natwest Group PLC . . . . .	78,123	158,343
Swiss Life Holding AG . . . . .	629	287,702	Next PLC . . . . .	2,437	258,684
Swiss Prime Site AG . . . . .	1,591	155,058	Occado Group PLC . . . . .	8,261	315,023
Swiss Re AG . . . . .	4,833	427,342	Pearson PLC <sup>(a)</sup> . . . . .	14,623	163,173
Swisscom AG . . . . .	439	239,535	Persimmon PLC . . . . .	5,988	209,762
Temenos AG . . . . .	1,048	132,944	Prudential PLC . . . . .	43,549	701,172
UBS Group AG . . . . .	55,842	808,190	Reckitt Benckiser Group PLC . . . . .	10,340	880,047
Vifor Pharma AG . . . . .	1,049	142,917	RELX PLC . . . . .	30,492	758,923
Zurich Insurance Group AG . . . . .	2,364	946,557	Rentokil Initial PLC . . . . .	31,722	216,758
Total Switzerland		24,687,486	Rightmove PLC <sup>(a)</sup> . . . . .	15,956	131,289
			Rolls-Royce Holdings PLC . . . . .	127,823	160,958
<b>United Kingdom - 10.9%</b>			RSA Insurance Group PLC . . . . .	20,842	193,187
3i Group PLC . . . . .	17,446	266,280	Sage Group PLC (The) . . . . .	20,057	162,444
Admiral Group PLC . . . . .	3,863	152,881	Segro PLC . . . . .	19,397	254,160
Ashtead Group PLC . . . . .	7,876	399,410	Severn Trent PLC . . . . .	4,546	144,328
Associated British Foods PLC . . . . .	6,335	184,163	Smith & Nephew PLC . . . . .	15,259	323,001
AstraZeneca PLC . . . . .	21,418	2,203,193	Smiths Group PLC . . . . .	8,008	155,987
Auto Trader Group PLC <sup>(a)</sup> . . . . .	17,770	137,626	Spirax-Sarco Engineering PLC . . . . .	1,217	185,167
Aviva PLC . . . . .	68,239	314,102	SSE PLC . . . . .	17,579	358,230
B&M European Value Retail SA . . . . .	15,492	113,856	St James's Place PLC <sup>(a)</sup> . . . . .	9,570	154,216
BAE Systems PLC . . . . .	53,158	337,317	Standard Chartered PLC . . . . .	45,111	275,042
Barclays PLC . . . . .	291,249	534,084	Standard Life Aberdeen PLC . . . . .	40,067	166,215
Barratt Developments PLC . . . . .	18,904	165,826	Tate & Lyle PLC . . . . .	11,684	110,514
Berkeley Group Holdings PLC . . . . .	2,399	137,998	Taylor Wimpey PLC . . . . .	70,043	140,860
BP PLC . . . . .	324,751	1,210,749	TechnipFMC PLC . . . . .	8,469	92,436
British American Tobacco PLC . . . . .	37,695	1,375,596	Tesco PLC . . . . .	155,916	512,565
British Land Co. PLC (The) . . . . .	18,673	115,055	Travis Perkins PLC . . . . .	5,011	92,861
BT Group PLC . . . . .	144,934	249,973	Unilever PLC . . . . .	41,294	2,404,289
			United Utilities Group PLC . . . . .	12,717	161,044
			Vodafone Group PLC . . . . .	445,830	764,288

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

January 31, 2021 (unaudited)

	Shares	Value
<b>Common Stocks (continued)</b>		
<b>United Kingdom (continued)</b>		
Weir Group PLC (The) <sup>*</sup>	5,255	\$ 136,746
Whitbread PLC <sup>(a)</sup>	4,025	154,041
Wm Morrison Supermarkets PLC	41,463	102,173
WPP PLC	21,300	223,990
Total United Kingdom		<u>31,520,259</u>
<b>United States - 0.6%</b>		
Arcor PLC	29,620	326,799
Ferguson PLC	3,937	459,643
James Hardie Industries PLC <sup>*</sup>	8,029	226,635
OneMarket Ltd. <sup>(c)</sup>	1,633	0
QIAGEN NV <sup>*</sup>	3,927	213,117
Stellantis NV	34,732	528,715
Total United States		<u>1,754,909</u>
<b>Total Common Stocks</b>		
(Cost \$273,123,778)		<u>284,981,716</u>
<b>Preferred Stocks — 0.8%</b>		
<b>Germany - 0.5%</b>		
FUCHS PETROLUB SE, 2.07%	2,503	142,679
Henkel AG & Co. KGaA, 2.12%	3,269	339,564
Porsche Automobil Holding SE, 3.76%	3,136	219,071
Sartorius AG, 0.08%	609	303,792
Volkswagen AG, 3.04%	3,444	654,563
Total Germany		<u>1,659,669</u>
<b>South Korea - 0.3%</b>		
Samsung Electronics Co., Ltd., 4.02%	12,809	837,062
<b>Total Preferred Stocks</b>		
(Cost \$1,931,863)		<u>2,496,731</u>
<b>Rights — 0.0%<sup>(b)</sup></b>		
<b>South Korea — 0.0%<sup>(b)</sup></b>		
Hanwha Solutions Corp., expires 3/3/21 <sup>(c)</sup>		
(Cost \$0)	314	<u>1,376</u>
<b>Short-Term Investment — 1.2%</b>		
<b>Money Market Fund — 1.2%</b>		
Dreyfus Government Cash Management Fund, Institutional Shares, 0.03% <sup>(d)(e)</sup>		
(Cost \$3,438,539)	3,438,539	<u>3,438,539</u>
<b>Total Investments — 100.9%</b>		
(Cost \$278,494,180)		<u>290,918,362</u>
<b>Other Assets and Liabilities, Net —</b>		
(0.9)%		<u>(2,676,821)</u>
<b>Net Assets — 100.0%</b>		
		<u>\$288,241,541</u>

<b>Industry</b>	<b>% of</b>	
	Value	Net Assets
Financials	\$46,014,954	16.0%
Industrials	43,337,423	15.0
Consumer Discretionary	35,380,237	12.3
Health Care	34,639,827	12.0
Information Technology	32,557,350	11.3
Consumer Staples	28,255,659	9.8
Materials	24,275,259	8.4
Communication Services	15,228,575	5.3
Utilities	9,947,242	3.4
Energy	9,006,900	3.1
Real Estate	8,836,397	3.1
Money Market Funds	3,438,539	1.2
Total Investments	\$290,918,362	100.9%
Other Assets and Liabilities, Net	(2,676,821)	(0.9)
Total Net Assets	<u>\$288,241,541</u>	<u>100.0%</u>

\* Non-income producing securities.

- (a) All or a portion of the security was on loan. In addition, "Other Assets and Liabilities, Net" may include pending sales that are also on loan. The aggregate market value of securities on loan was \$5,185,733; total market value of collateral held by the Fund was \$5,608,831. Market value of the collateral held includes non-cash U.S. Treasury securities collateral having a value of \$2,170,292.
- (b) Less than 0.05%.
- (c) 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.
- (d) Reflects the 1-day yield at January 31, 2021.
- (e) Represents security purchased with cash collateral received for securities on loan.



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

January 31, 2021 (unaudited)

## Forward Foreign Currency Contracts Outstanding as of January 31, 2021:

<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 January 31, 2021</b>	<b>Unrealized Appreciation</b>
Australian Dollar . . . . .	02/04/21	Morgan Stanley	13,267,425	\$ 10,179,023	\$ 10,179,663	\$ 640
Swiss Franc . . . . .	02/04/21	Morgan Stanley	11,030,941	12,401,158	12,401,247	89
Swiss Franc . . . . .	03/04/21	Morgan Stanley	77,839	87,511	87,577	66
Danish Krone . . . . .	03/04/21	Morgan Stanley	84,481	13,795	13,807	12
Euro . . . . .	03/04/21	Morgan Stanley	289,712	351,843	352,205	362
British Pound . . . . .	02/04/21	Morgan Stanley	14,325,363	19,670,718	19,671,953	1,235
British Pound . . . . .	03/04/21	Morgan Stanley	112,136	153,784	154,009	225
Hong Kong Dollar . . . . .	02/04/21	Morgan Stanley	35,052,231	4,520,365	4,520,637	272
Israeli Shekel . . . . .	02/04/21	Morgan Stanley	2,113,444	645,230	645,312	82
Japanese Yen . . . . .	02/04/21	Morgan Stanley	3,711,882,677	35,453,015	35,455,458	2,443
New Zealand Dollar . . . . .	02/04/21	Morgan Stanley	597,061	430,279	430,302	23
Polish Zloty . . . . .	02/04/21	Morgan Stanley	1,567,044	421,289	421,340	51
Swedish Krona . . . . .	02/04/21	Morgan Stanley	37,649,867	4,519,134	4,519,674	540
Swedish Krona . . . . .	03/04/21	Morgan Stanley	263,083	31,522	31,591	69
Singapore Dollar . . . . .	02/04/21	Morgan Stanley	2,115,218	1,593,699	1,593,858	159
Unrealized Appreciation				\$ 90,472,365	\$ 90,478,633	\$ 6,268

<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 January 31, 2021</b>	<b>Unrealized Appreciation</b>
Australian Dollar . . . . .	02/04/21	Morgan Stanley	(13,267,425)	\$(10,239,554)	\$(10,179,663)	\$ 59,891
Swiss Franc . . . . .	02/04/21	Morgan Stanley	(11,030,941)	(12,488,519)	(12,401,247)	87,272
Danish Krone . . . . .	02/04/21	Morgan Stanley	(19,590,247)	(3,221,693)	(3,200,192)	21,501
Euro . . . . .	02/04/21	Morgan Stanley	(34,045,253)	(41,680,418)	(41,364,944)	315,474
Hong Kong Dollar . . . . .	02/04/21	Morgan Stanley	(35,052,231)	(4,520,824)	(4,520,637)	187
Israeli Shekel . . . . .	02/04/21	Morgan Stanley	(2,113,444)	(658,392)	(645,312)	13,080
Japanese Yen . . . . .	02/04/21	Morgan Stanley	(3,711,882,677)	(35,959,778)	(35,455,458)	504,320
South Korean Won# . . . . .	02/04/21	Morgan Stanley	(9,276,970,770)	(8,461,284)	(8,293,380)	167,904
South Korean Won# . . . . .	03/04/21	Morgan Stanley	(9,638,609,945)	(8,648,681)	(8,616,782)	31,899
Norwegian Krone . . . . .	03/04/21	Morgan Stanley	(7,468,125)	(873,207)	(873,125)	82
Swedish Krona . . . . .	02/04/21	Morgan Stanley	(37,649,867)	(4,586,474)	(4,519,674)	66,800
Singapore Dollar . . . . .	02/04/21	Morgan Stanley	(2,115,218)	(1,600,246)	(1,593,858)	6,388
Unrealized Appreciation				\$(132,939,070)	\$(131,664,272)	\$ 1,274,798

Total Unrealized Appreciation

**\$ 1,281,066**

<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 January 31, 2021</b>	<b>Unrealized (Depreciation)</b>
Danish Krone . . . . .	02/04/21	Morgan Stanley	19,590,247	\$ 3,200,404	\$ 3,200,192	\$ (212)
Euro . . . . .	02/04/21	Morgan Stanley	34,045,253	41,365,370	41,364,944	(426)
South Korean Won# . . . . .	02/04/21	Morgan Stanley	9,276,970,770	8,326,426	8,293,380	(33,046)
Norwegian Krone . . . . .	02/04/21	Morgan Stanley	7,488,384	875,622	875,528	(94)
Unrealized Depreciation				\$ 53,767,822	\$ 53,734,044	\$ (33,778)

<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 January 31, 2021</b>	<b>Unrealized (Depreciation)</b>
Australian Dollar . . . . .	03/04/21	Morgan Stanley	(13,319,368)	\$(10,219,726)	\$(10,221,162)	\$ (1,436)
Swiss Franc . . . . .	03/04/21	Morgan Stanley	(11,005,789)	(12,381,235)	(12,382,640)	(1,405)
Danish Krone . . . . .	03/04/21	Morgan Stanley	(19,043,295)	(3,112,356)	(3,112,361)	(5)
Euro . . . . .	03/04/21	Morgan Stanley	(33,875,405)	(41,179,989)	(41,182,580)	(2,591)
British Pound . . . . .	02/04/21	Morgan Stanley	(14,325,363)	(19,584,339)	(19,671,953)	(87,614)
British Pound . . . . .	03/04/21	Morgan Stanley	(14,355,076)	(19,712,748)	(19,715,413)	(2,665)
Hong Kong Dollar . . . . .	03/04/21	Morgan Stanley	(35,962,245)	(4,637,797)	(4,638,115)	(318)
Israeli Shekel . . . . .	03/04/21	Morgan Stanley	(2,250,409)	(687,393)	(687,474)	(81)
Japanese Yen . . . . .	03/04/21	Morgan Stanley	(3,723,472,514)	(35,569,107)	(35,574,890)	(5,783)
Norwegian Krone . . . . .	02/04/21	Morgan Stanley	(7,488,384)	(874,452)	(875,528)	(1,076)
New Zealand Dollar . . . . .	02/04/21	Morgan Stanley	(597,061)	(429,971)	(430,302)	(331)

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

January 31, 2021 (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 January 31, 2021</b>	<b>Unrealized (Depreciation)</b>
New Zealand Dollar . . . . .	03/04/21	Morgan Stanley	(600,792)	\$ (432,965)	\$ (432,991)	\$ (26)
Polish Zloty . . . . .	02/04/21	Morgan Stanley	(1,567,044)	(420,601)	(421,340)	(739)
Polish Zloty . . . . .	03/04/21	Morgan Stanley	(1,666,727)	(448,244)	(448,280)	(36)
Swedish Krona . . . . .	03/04/21	Morgan Stanley	(39,529,053)	(4,745,991)	(4,746,624)	(633)
Singapore Dollar . . . . .	03/04/21	Morgan Stanley	(2,148,849)	(1,618,945)	(1,619,158)	(213)
Unrealized Depreciation				<u>\$(156,055,859)</u>	<u>\$(156,160,811)</u>	<u>\$ (104,952)</u>
Total Unrealized Depreciation						<u><b>\$ (138,730)</b></u>
<b>Net Unrealized Appreciation (Depreciation)</b>						<u><b>\$ 1,142,336</b></u>

As of January 31, 2021, there was no collateral segregated by the counterparty for forward foreign currency contracts.

# Non-deliverable forward.

The following is a summary of the inputs used to value the Fund's investments as of January 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.

<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>(f)</sup>				
Common Stocks . . . . .	\$ 284,956,743	\$ –	\$ 24,973 <sup>(g)</sup>	\$ 284,981,716
Preferred Stocks . . . . .	2,496,731	–	–	2,496,731
Right . . . . .	–	–	1,376 <sup>(g)</sup>	1,376
Short-Term Investment:				
Money Market Fund . . . . .	3,438,539	–	–	3,438,539
Total Investments in Securities . . . . .	<u>290,892,013</u>	<u>–</u>	<u>26,349</u>	<u>290,918,362</u>
Other Financial Instruments: <sup>(h)</sup>				
Forward Foreign Currency Contracts . . . . .	–	1,281,066	–	1,281,066
Total Investments in Securities and Other Financial Instruments . . . . .	<u>\$ 290,892,013</u>	<u>\$ 1,281,066</u>	<u>\$ 26,349</u>	<u>\$ 292,199,428</u>
<b>Liability Valuation Inputs</b>				
Other Financial Instruments: <sup>(h)</sup>				
Forward Foreign Currency Contracts . . . . .	<u>\$ –</u>	<u>\$ 138,730</u>	<u>\$ –</u>	<u>\$ 138,730</u>

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

(g) The Level 3 securities, valued at \$26,349, have been fair valued in good faith in accordance with procedures established by the Board of Trustees.

(h) 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.