

Schedule of Investments – IQ MacKay Multi-Sector Income ETF

January 31, 2023 (unaudited)

	Principal Amount	Value		Principal Amount	Value
Long - Term Bonds 97.2%			Collateralized Mortgage Obligations (continued)		
Collateralized Mortgage Obligations — 7.2%			Mortgage Securities (continued)		
Mortgage Securities — 7.2%			Freddie Mac Structured Agency Credit Risk Debt Notes		
Fannie Mae Connecticut Avenue Securities			Series 2018-HQA1, M2, 6.806%, (1-Month LIBOR + 2.30%), due 9/25/30 ^(a)	\$ 22,798	\$ 22,969
Series 2017-C03, 1B1, 9.356%, (1-Month LIBOR + 4.85%), due 10/25/29 ^(a)	\$ 35,000	\$ 37,302	Government National Mortgage Association		
Series 2017-C07, 1B1, 8.506%, (1-Month LIBOR + 4.00%), due 5/25/30 ^(a)	120,000	124,197	Series 2020-34, SC, 1.564%, (1-Month LIBOR + 6.05%), due 3/20/50 ^{(a)(b)}	67,785	7,343
Series 2018-C01, 1B1, 8.056%, (1-Month LIBOR + 3.55%), due 7/25/30 ^(a)	100,000	102,583	Series 2020-97, HB, 1.000%, due 7/20/50	20,751	16,224
Series 2018-C03, 1B1, 8.256%, (1-Month LIBOR + 3.75%), due 10/25/30 ^(a)	175,000	181,932	Series 2021-122, HS, 1.814%, (1-Month LIBOR + 6.30%), due 7/20/51 ^{(a)(b)}	103,590	14,267
Series 2018-C04, 2B1, 9.006%, (1-Month LIBOR + 4.50%), due 12/25/30 ^(a)	75,000	79,167	Series 2021-136, SB, 0.000%, (SOFR + 3.20%), due 8/20/51 ^{(a)(b)}	304,237	4,734
Series 2018-C05, 1B1, 8.756%, (1-Month LIBOR + 4.25%), due 1/25/31 ^(a)	85,000	87,973	Series 2021-216, SA, 0.000%, (SOFR + 3.80%), due 12/20/51 ^{(a)(b)}	644,436	12,062
Fannie Mae Interest Strip			Series 2021-41, FS, 2.000%, (SOFR + 0.20%), due 10/20/50 ^{(a)(b)}	73,703	7,480
Series 2022-427, C77, 2.500%, due 9/25/51 ^(b)	211,334	30,962	Series 2021-57, AI, 2.000%, due 2/20/51 ^(b)	110,937	11,482
Fannie Mae REMICS			Series 2021-96, FG, 3.500%, (SOFR + 0.30%), due 6/20/51 ^(a)	80,362	72,380
Series 2016-57, SN, 1.544%, (1-Month LIBOR + 6.05%), due 6/25/46 ^{(a)(b)}	81,768	9,310	Series 2022-83, IO, 2.500%, due 11/20/51 ^(b)	92,530	12,314
Series 2019-32, SB, 1.544%, (1-Month LIBOR + 6.05%), due 6/25/49 ^{(a)(b)}	70,201	7,820	Series 2023-1, HD, 3.500%, due 1/20/52 .	25,000	23,408
Series 2020-49, PB, 1.750%, due 7/25/50	42,846	34,623	Series 2023-1, MA, 3.500%, due 5/20/50 .	20,000	18,979
Series 2021-34, MI, 2.500%, due 3/25/51 ^(b)	88,527	11,130	J.P. Morgan Mortgage Trust 2022-INV3		
Freddie Mac REMICS			Series 2022-INV3, A3B, 3.000%, due 9/25/52 ^{(a)(e)}	92,200	79,958
Series 2020-5036, IO, 3.500%, due 11/25/50 ^(b)	71,359	14,380	OBX 2019-INV2 Trust		
Series 2020-5040, IO, 3.500%, due 11/25/50 ^(b)	70,311	11,491	Series 2019-INV2, A5, 4.000%, due 5/27/49 ^{(a)(e)}	29,161	27,819
Freddie Mac STACR REMIC Trust 2020-DNA6				<u>1,776,220</u>	
Series 2020-DNA6, M2, 6.310%, (SOFR + 2.00%), due 12/25/50 ^(a)	85,615	85,401	Total Collateralized Mortgage Obligations (Cost \$1,774,269)		1,776,220
Freddie Mac STACR REMIC Trust 2021-HQA2			Commercial Asset-Backed Securities — 8.0%		
Series 2021-HQA2, B1, 7.460%, (SOFR + 3.15%), due 12/25/33 ^(a)	90,000	78,075	Asset Backed Securities — 8.0%		
Freddie Mac STACR REMIC Trust 2021-HQA3			AMSR 2020-SFR2 Trust		
Series 2021-HQA3, B1, 7.660%, (SOFR + 3.35%), due 9/25/41 ^(a)	90,000	80,909	Series 2020-SFR2, A, 1.632%, due 7/17/37	100,000	92,175
Series 2021-HQA3, M2, 6.410%, (SOFR + 2.10%), due 9/25/41 ^(a)	90,000	80,668	CF Hippolyta Issuer LLC		
Freddie Mac STACR REMIC Trust 2022-DNA2			Series 2020-1, A1, 1.690%, due 7/15/60 .	90,251	81,557
Series 2022-DNA2, M1B, 6.710%, (SOFR + 2.40%), due 2/25/42 ^(a)	65,000	63,827	Series 2021-1A, A1, 1.530%, due 3/15/61	94,565	83,347
Freddie Mac STACR REMIC Trust 2022-DNA3			DB Master Finance LLC		
Series 2022-DNA3, M1B, 7.210%, (SOFR + 2.90%), due 4/25/42 ^(a)	128,000	128,418	Series 2019-1A, A23, 4.352%, due 5/20/49	96,750	92,379
Freddie Mac STACR Trust 2019-DNA1			Drive Auto Receivables Trust 2021-2		
Series 2019-DNA1, B1, 9.156%, (1-Month LIBOR + 4.65%), due 1/25/49 ^(a)	70,000	74,286	Series 2021-2, D, 1.390%, due 3/15/29 . .	76,000	71,106
Freddie Mac STACR Trust 2019-DNA2			Enterprise Fleet Financing 2022-2 LLC		
Series 2019-DNA2, B1, 8.856%, (1-Month LIBOR + 4.35%), due 3/25/49 ^(a)	95,000	99,254	Series 2022-2, A3, 4.790%, due 5/21/29 .	100,000	99,937
Freddie Mac Strips			Exeter Automobile Receivables Trust 2021-3		
Series 2013-311, , 0.000%, due 8/15/43 ^{(c)(d)}	17,646	13,582	Series 2021-3A, D, 1.550%, due 6/15/27 .	35,000	32,040
Series 2013-311, S1, 1.491%, (1-Month LIBOR + 5.95%), due 8/15/43 ^{(a)(b)}	69,703	7,511	FirstKey Homes 2020-SFR2 Trust		
			Series 2020-SFR2, A, 1.266%, due 10/19/37	118,583	107,784
			Flagship Credit Auto Trust 2020-3		
			Series 2020-3, D, 2.500%, due 9/15/26 . .	115,000	107,095
			Hertz Vehicle Financing III LP		
			Series 2021-2A, C, 2.520%, due 12/27/27	140,000	121,406
			Hertz Vehicle Financing LLC		
			Series 2021-1A, A, 1.210%, due 12/26/25	100,000	93,032
			Hilton Grand Vacations Trust 2019-A		
			Series 2019-AA, B, 2.540%, due 7/25/33 .	42,370	39,782
			Home Partners of America 2021-2 Trust		
			Series 2021-2, A, 1.901%, due 12/17/26 .	118,715	106,138

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	Principal Amount	Value		Principal Amount	Value
Commercial Asset-Backed Securities (continued)			Commercial Mortgage-Backed Securities (continued)		
Asset Backed Securities (continued)			Mortgage Securities (continued)		
Hyundai Auto Receivables Trust 2021-A Series 2021-A, C, 1.330%, due 11/15/27.	\$ 35,000	\$ 31,619	BXHPP Trust 2021-FILM Series 2021-FILM, B, 5.359%, (1-Month LIBOR + 0.90%), due 8/15/36 ^(a)	\$ 130,000	\$ 121,376
MVW 2021-1W LLC Series 2021-1WA, B, 1.440%, due 1/22/41	62,763	57,309	CSMC 2020-WEST Trust Series 2020-WEST, A, 3.040%, due 2/15/35	100,000	81,204
Navient Private Education Refi Loan Trust 2021-A Series 2021-A, A, 0.840%, due 5/15/69	77,260	68,279	FREMF 2017-K71 Mortgage Trust Series 2017-K71, B, 3.752%, due 11/25/50 ^{(a),(e)}	100,000	93,758
New Economy Assets Phase 1 Sponsor LLC Series 2021-1, A1, 1.910%, due 10/20/61	100,000	87,087	FREMF 2019-K99 Mortgage Trust Series 2019-K99, B, 3.645%, due 10/25/52 ^{(a),(e)}	100,000	90,998
PFS Financing Corp. Series 2022-A, A, 2.470%, due 2/15/27	100,000	95,073	Hudson Yards 2019-30HY Mortgage Trust Series 2019-30HY, A, 3.228%, due 7/10/39	100,000	89,796
Series 2022-D, A, 4.270%, due 8/15/27	100,000	98,926	J.P. Morgan Chase Commercial Mortgage Securities Trust 2019-OSB Series 2019-OSB, A, 3.397%, due 6/5/39	100,000	89,407
Series 2022-D, B, 4.900%, due 8/15/27	100,000	98,115	Manhattan West 2020-1MW Mortgage Trust Series 2020-1MW, A, 2.130%, due 9/10/39	100,000	87,768
Progress Residential 2021-SFR1 Series 2021-SFR1, A, 1.052%, due 4/17/38	99,805	88,454	Multifamily Connecticut Avenue Securities Trust 2019-01 Series 2019-01, M10, 7.756%, (1-Month LIBOR + 3.25%), due 10/25/49 ^(a)	94,304	89,260
Progress Residential 2021-SFR4 Series 2021-SFR4, A, 1.558%, due 5/17/38	100,000	89,502	Multifamily Connecticut Avenue Securities Trust 2020-01 Series 2020-01, M10, 8.256%, (1-Month LIBOR + 3.75%), due 3/25/50 ^(a)	35,000	33,031
Santander Drive Auto Receivables Trust 2021-4 Series 2021-4, D, 1.670%, due 10/15/27	100,000	92,911	One Bryant Park Trust 2019-OBP Series 2019-OBP, A, 2.516%, due 9/15/54	100,000	84,736
Taco Bell Funding LLC Series 2021-1A, A23, 2.542%, due 8/25/51	59,400	47,950	SLG Office Trust 2021-OVA Series 2021-OVA, A, 2.585%, due 7/15/41	100,000	83,609
		<u>1,983,003</u>			<u>1,957,159</u>
Total Commercial Asset-Backed Securities (Cost \$2,012,465)		1,983,003	Total Commercial Mortgage-Backed Securities (Cost \$1,980,881)		1,957,159
Commercial Mortgage-Backed Securities — 7.9%			Corporate Bonds — 37.4%		
Mortgage Securities — 7.9%			Advertising — 0.1%		
BAMLL Commercial Mortgage Securities Trust 2022-DK LX Series 2022-DK LX, C, 6.629%, (TSFR1M + 2.15%), due 1/15/39 ^(a)	100,000	96,389	Clear Channel Outdoor Holdings, Inc. 5.125%, due 8/15/27	12,000	10,884
BX Commercial Mortgage Trust 2020-VIV2 Series 2020-VIV2, C, 3.542%, due 3/9/44 ^{(a),(e)}	100,000	83,819	Lamar Media Corp. 4.000%, due 2/15/30	16,000	14,240
BX Commercial Mortgage Trust 2020-VIVA Series 2020-VIVA, D, 3.549%, due 3/11/44 ^{(a),(e)}	100,000	79,992		<u>25,124</u>	
BX Commercial Mortgage Trust 2021-21M Series 2021-21M, C, 5.636%, (1-Month LIBOR + 1.18%), due 10/15/36 ^(a)	74,501	72,815	Aerospace/Defense — 0.1%		
BX Commercial Mortgage Trust 2021-ACNT Series 2021-ACNT, B, 5.710%, (1-Month LIBOR + 1.25%), due 11/15/38 ^(a)	100,000	97,403	Howmet Aerospace, Inc. 3.000%, due 1/15/29	34,000	29,665
BX Commercial Mortgage Trust 2021-VOLT Series 2021-VOLT, E, 6.459%, (1-Month LIBOR + 2.00%), due 9/15/36 ^(a)	100,000	96,120	Agriculture — 0.3%		
BX Trust 2018-GW Series 2018-GW, A, 5.259%, (1-Month LIBOR + 0.80%), due 5/15/35 ^(a)	100,000	98,337	Altria Group, Inc. 4.800%, due 2/14/29	50,000	49,458
BX Trust 2021-ARIA Series 2021-ARIA, E, 6.704%, (1-Month LIBOR + 2.24%), due 10/15/36 ^(a)	100,000	93,242	Darling Ingredients, Inc. 5.250%, due 4/15/27	22,000	21,455
BX Trust 2021-RISE Series 2021-RISE, B, 5.709%, (1-Month LIBOR + 1.25%), due 11/15/36 ^(a)	100,000	98,281	6.000%, due 6/15/30	6,000	5,970
BX Trust 2022-PSB Series 2022-PSB, D, 9.171%, (TSFR1M + 4.69%), due 8/15/39 ^(a)	98,856	99,350		<u>76,883</u>	
			Airlines — 2.1%		
			Allegiant Travel Co. 7.250%, due 8/15/27	5,000	4,888
			American Airlines, Inc. 11.750%, due 7/15/25	16,000	17,809
			American Airlines, Inc./AAdvantage Loyalty IP Ltd. 5.500%, due 4/20/26	22,000	21,567

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Corporate Bonds (continued)		
Airlines (continued)		
Delta Air Lines Inc / SkyMiles IP Ltd.		
4.750%, due 10/20/28	\$ 90,000	\$ 87,688
JetBlue 2019-1 Class AA Pass-Through Trust		
Series 2019-1, AA2.750%, due 5/15/32	99,576	83,533
Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd.		
6.500%, due 6/20/27	97,200	98,202
Southwest Airlines Co.		
1.250%, due 5/1/25	94,000	112,706
United Airlines 2020-1 Class A Pass-Through Trust		
Series 2020-1, 5.875%, due 10/15/27	82,999	83,985
United Airlines, Inc.		
4.375%, due 4/15/26	6,000	5,696
4.625%, due 4/15/29	6,000	5,473
		<u>521,547</u>
Auto Manufacturers — 1.0%		
Ford Motor Co.		
7.400%, due 11/1/46	12,000	12,380
Ford Motor Credit Co. LLC		
3.375%, due 11/13/25	22,000	20,488
4.950%, due 5/28/27	22,000	20,994
5.584%, due 3/18/24	12,000	11,913
General Motors Co.		
6.125%, due 10/1/25	60,000	61,530
General Motors Financial Co., Inc.		
2.350%, due 1/8/31	80,000	63,912
Nissan Motor Acceptance Co. LLC		
1.850%, due 9/16/26	75,000	64,784
		<u>256,001</u>
Auto Parts & Equipment — 0.2%		
Clarios Global LP		
6.750%, due 5/15/25	6,000	6,037
Clarios Global LP / Clarios US Finance Co.		
6.250%, due 5/15/26	6,000	5,960
8.500%, due 5/15/27	16,000	15,936
Dana, Inc.		
4.500%, due 2/15/32	16,000	13,496
Goodyear Tire & Rubber Co. (The)		
4.875%, due 3/15/27	12,000	11,236
		<u>52,665</u>
Banks — 4.8%		
Bank of America Corp.		
2.087%, (SOFR + 1.06%), due 6/14/29 ^(a)	85,000	74,077
2.496%, (3-Month LIBOR + 0.99%), due 2/13/31 ^(a)	90,000	76,556
4.250%, due 10/22/26	90,000	88,242
Citigroup, Inc.		
2.520%, (SOFR + 1.18%), due 11/3/32 ^(a)	90,000	73,678
Series Y, 4.150%, (US 5 Year CMT T-Note + 3.00%), due 2/15/71 ^(a)	125,000	111,250
Citizens Financial Group, Inc.		
Series G, 4.000%, (US 5 Year CMT T-Note + 3.22%), due 10/6/71 ^(a)	95,000	82,310
Goldman Sachs Group, Inc. (The)		
2.615%, (SOFR + 1.28%), due 4/22/32 ^(a)	75,000	62,667
Series ., 5.776%, (3-Month LIBOR + 1.17%), due 5/15/26 ^(a)	90,000	90,847
Series V, 4.125%, (US 5 Year CMT T-Note + 2.95%), due 5/10/71 ^(a)	90,000	80,053
JPMorgan Chase & Co.		
2.182%, (SOFR + 1.89%), due 6/1/28 ^(a)	100,000	89,665

	Principal Amount	Value
Corporate Bonds (continued)		
Banks (continued)		
Series HH, 4.600%, (SOFR + 3.13%), due 8/1/71 ^(a)	\$ 35,000	\$ 32,900
Morgan Stanley		
2.484%, (SOFR + 1.36%), due 9/16/36 ^(a)	110,000	85,268
2.511%, (SOFR + 1.20%), due 10/20/32 ^(a)	90,000	74,327
SVB Financial Group		
Series C, 4.000%, (US 5 Year CMT T-Note + 3.20%), due 8/15/71 ^(a)	65,000	52,040
Wells Fargo & Co.		
2.879%, (TSFR3M + 1.43%), due 10/30/30 ^(a)	20,000	17,700
3.526%, (SOFR + 1.51%), due 3/24/28 ^(a)	105,000	99,855
		<u>1,191,435</u>
Beverages — 0.0%^(f)		
Triton Water Holdings, Inc.		
6.250%, due 4/1/29	6,000	4,763
Biotechnology — 0.6%		
BioMarin Pharmaceutical, Inc.		
1.250%, due 5/15/27	123,000	138,375
Building Materials — 0.1%		
Camelot Return Merger Sub, Inc.		
8.750%, due 8/1/28	7,000	6,582
Standard Industries, Inc.		
4.375%, due 7/15/30	12,000	10,258
		<u>16,840</u>
Chemicals — 0.1%		
Innophos Holdings, Inc.		
9.375%, due 2/15/28	12,000	11,833
Commercial Services — 1.0%		
Allied Universal Holdco LLC / Allied Universal Finance Corp.		
6.000%, due 6/1/29	6,000	4,828
6.625%, due 7/15/26	22,000	21,180
9.750%, due 7/15/27	12,000	11,460
Avis Budget Car Rental LLC / Avis Budget Finance, Inc.		
4.750%, due 4/1/28	6,000	5,273
Block, Inc.		
3.500%, due 6/1/31	6,000	5,010
Brink's Co. (The)		
5.500%, due 7/15/25	6,000	5,911
Carriage Services, Inc.		
4.250%, due 5/15/29	22,000	18,101
HealthEquity, Inc.		
4.500%, due 10/1/29	12,000	10,744
Herc Holdings, Inc.		
5.500%, due 7/15/27	28,000	26,810
Hertz Corp. (The)		
4.625%, due 12/1/26	6,000	5,340
NESCO Holdings II, Inc.		
5.500%, due 4/15/29	16,000	14,370
Prime Security Services Borrower LLC / Prime Finance, Inc.		
3.375%, due 8/31/27	18,000	15,972
Service Corp. International		
3.375%, due 8/15/30	18,000	15,126
5.125%, due 6/1/29	12,000	11,491
7.500%, due 4/1/27	6,000	6,239
Sotheby's		
7.375%, due 10/15/27	12,000	11,526

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	Principal Amount	Value		Principal Amount	Value
Corporate Bonds (continued)			Corporate Bonds (continued)		
Commercial Services (continued)			Electric (continued)		
Sotheby's/Bidfair Holdings, Inc.			Arizona Public Service Co.		
5.875%, due 6/1/29	\$ 12,000	\$ 10,263	2.200%, due 12/15/31	\$ 90,000	\$ 71,502
United Rentals North America, Inc.			Calpine Corp.		
3.750%, due 1/15/32	22,000	19,023	3.750%, due 3/1/31	12,000	10,004
WASH Multifamily Acquisition, Inc.			4.500%, due 2/15/28	12,000	11,073
5.750%, due 4/15/26	18,000	16,609	5.125%, due 3/15/28	6,000	5,433
Williams Scotsman International, Inc.			5.250%, due 6/1/26	6,000	5,803
4.625%, due 8/15/28	6,000	5,559	Clearway Energy Operating LLC		
6.125%, due 6/15/25	6,000	6,030	3.750%, due 2/15/31	6,000	5,069
		<u>246,865</u>	4.750%, due 3/15/28	28,000	26,410
Computers — 1.2%			Dominion Energy, Inc.		
Apple, Inc.			Series C, 4.350%, (US 5 Year CMT T-Note + 3.20%), due 4/15/71 ^(a)	120,000	107,400
3.850%, due 8/4/46	40,000	36,007	Edison International		
Dell International LLC / EMC Corp.			Series B, 5.000%, (US 5 Year CMT T-Note + 3.90%), due 3/15/71 ^(a)	125,000	111,136
3.375%, due 12/15/41	70,000	50,402	FirstEnergy Corp.		
5.300%, due 10/1/29	65,000	65,617	Series B, 4.150%, due 7/15/27	12,000	11,468
Lumentum Holdings, Inc.			Jersey Central Power & Light Co.		
0.500%, due 12/15/26	117,000	106,177	2.750%, due 3/1/32	90,000	76,166
NCR Corp.			NextEra Energy Operating Partners LP		
5.125%, due 4/15/29	10,000	8,711	4.250%, due 7/15/24	6,000	5,860
5.250%, due 10/1/30	6,000	5,189	Ohio Power Co.		
Presidio Holdings, Inc.			Series R, 2.900%, due 10/1/51	50,000	35,200
8.250%, due 2/1/28	6,000	5,768	Pacific Gas and Electric Co.		
Seagate HDD Cayman			3.500%, due 8/1/50	75,000	50,616
4.125%, due 1/15/31	3,000	2,520	Pattern Energy Operations LP / Pattern Energy Operations, Inc.		
9.625%, due 12/1/32	2,400	2,718	4.500%, due 8/15/28	12,000	11,010
Tempo Acquisition LLC / Tempo Acquisition Finance Corp.			PG&E Corp.		
5.750%, due 6/1/25	6,000	6,057	5.000%, due 7/1/28	12,000	11,245
		<u>289,166</u>	Puget Energy, Inc.		
Cosmetics/Personal Care — 0.0%^(f)			4.224%, due 3/15/32	65,000	59,372
Edgewell Personal Care Co.			Sempra Energy		
5.500%, due 6/1/28	12,000	11,364	4.125%, (US 5 Year CMT T-Note + 2.87%), due 4/1/52 ^(a)	125,000	109,418
Distribution/Wholesale — 0.1%			Southern California Edison Co.		
H&E Equipment Services, Inc.			4.000%, due 4/1/47	60,000	50,355
3.875%, due 12/15/28	22,000	19,361	Southwestern Electric Power Co.		
Diversified Financial Services — 1.5%			3.250%, due 11/1/51	65,000	46,026
Aircastle Ltd.			Virginia Electric and Power Co.		
5.250%, (US 5 Year CMT T-Note + 4.41%), due 9/15/71 ^(a)	125,000	102,500	2.950%, due 11/15/51	65,000	46,459
Ally Financial, Inc.			Vistra Corp.		
8.000%, due 11/1/31	55,000	60,574	8.000%, (US 5 Year CMT T-Note + 6.93%), due 4/15/71 ^(a)	40,000	39,210
Series C, 4.700%, (US 7 Year CMT T-Note + 3.48%), due 8/15/71 ^(a)	115,000	88,262	Vistra Operations Co. LLC		
Aviation Capital Group LLC			4.375%, due 5/1/29	12,000	10,552
1.950%, due 1/30/26	100,000	88,952	5.625%, due 2/15/27	6,000	5,794
OneMain Finance Corp.					<u>1,042,979</u>
3.500%, due 1/15/27	6,000	5,218	Electrical Components & Equipment — 0.1%		
6.125%, due 3/15/24	12,000	11,898	Energizer Holdings, Inc.		
PennyMac Financial Services, Inc.			4.375%, due 3/31/29	12,000	10,421
5.375%, due 10/15/25	12,000	11,160	EnerSys		
Rocket Mortgage LLC / Rocket Mortgage Co.-Issuer, Inc.			4.375%, due 12/15/27	6,000	5,543
3.625%, due 3/1/29	12,000	10,124	WESCO Distribution, Inc.		
		<u>378,688</u>	7.125%, due 6/15/25	12,000	12,192
Electric — 4.2%			7.250%, due 6/15/28	6,000	6,148
AEP Texas, Inc.					<u>34,304</u>
4.700%, due 5/15/32	60,000	59,761	Electronics — 0.0%^(f)		
Alabama Power Co.			Imola Merger Corp.		
3.000%, due 3/15/52	85,000	60,637	4.750%, due 5/15/29	6,000	5,220
			Sensata Technologies BV		
			4.000%, due 4/15/29	6,000	5,385
					<u>10,605</u>

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	Principal Amount	Value
Corporate Bonds (continued)		
Engineering & Construction — 0.2%		
Brundage-Bone Concrete Pumping Holdings, Inc. 6.000%, due 2/1/26	\$ 12,000	\$ 11,437
Dycom Industries, Inc. 4.500%, due 4/15/29	18,000	16,114
Great Lakes Dredge & Dock Corp. 5.250%, due 6/1/29	6,000	5,057
TopBuild Corp. 4.125%, due 2/15/32	12,000	10,181
Weekley Homes LLC / Weekley Finance Corp. 4.875%, due 9/15/28	12,000	10,443
		<u>53,232</u>
Entertainment — 0.7%		
Affinity Gaming 6.875%, due 12/15/27	16,000	14,324
Caesars Entertainment, Inc. 6.250%, due 7/1/25	6,000	5,977
Caesars Resort Collection LLC / CRC Finco, Inc. 5.750%, due 7/1/25	6,000	6,001
CDI Escrow Issuer, Inc. 5.750%, due 4/1/30	12,000	11,370
Everi Holdings, Inc. 5.000%, due 7/15/29	6,000	5,429
International Game Technology PLC 5.250%, due 1/15/29	6,000	5,758
Penn Entertainment, Inc. 4.125%, due 7/1/29	6,000	4,948
Scientific Games Holdings LP/Scientific Games US FinCo, Inc. 6.625%, due 3/1/30	6,000	5,345
Scientific Games International, Inc. 7.000%, due 5/15/28	12,000	11,880
Warnermedia Holdings, Inc. 3.755%, due 3/15/27	27,000	25,305
4.279%, due 3/15/32	70,000	62,297
WMM Acquisition Corp. 3.750%, due 12/1/29	10,000	8,752
Wynn Resorts Finance LLC / Wynn Resorts Capital Corp. 5.125%, due 10/1/29	10,000	8,925
		<u>176,311</u>
Environmental Control — 0.2%		
Clean Harbors, Inc. 4.875%, due 7/15/27	6,000	5,789
5.125%, due 7/15/29	12,000	11,522
Covanta Holding Corp. 4.875%, due 12/1/29	12,000	10,485
Stericycle, Inc. 3.875%, due 1/15/29	12,000	10,647
Waste Pro USA, Inc. 5.500%, due 2/15/26	18,000	16,740
		<u>55,183</u>
Food — 0.5%		
Albertsons Cos., Inc. / Safeway, Inc. / New Albertsons LP / Albertsons LLC 3.500%, due 3/15/29	16,000	13,800
JBS USA LUX SA / JBS USA Food Co. / JBS USA Finance, Inc. 5.750%, due 4/1/33	65,000	63,737
Performance Food Group, Inc. 4.250%, due 8/1/29	12,000	10,707

	Principal Amount	Value
Corporate Bonds (continued)		
Food (continued)		
Post Holdings, Inc. 5.750%, due 3/1/27	\$ 12,000	\$ 11,821
Simmons Foods, Inc./Simmons Prepared Foods, Inc./Simmons Pet Food, Inc./Simmons Feed 4.625%, due 3/1/29	6,000	5,087
US Foods, Inc. 4.625%, due 6/1/30	6,000	5,371
		<u>110,523</u>
Food Service — 0.1%		
Aramark Services, Inc. 5.000%, due 2/1/28	6,000	5,655
6.375%, due 5/1/25	6,000	6,001
		<u>11,656</u>
Gas — 1.0%		
Boston Gas Co. 3.150%, due 8/1/27	70,000	64,572
National Fuel Gas Co. 2.950%, due 3/1/31	75,000	60,744
Piedmont Natural Gas Co., Inc. 5.050%, due 5/15/52	65,000	62,869
Southern Co. Gas Capital Corp. Series 21A, 3.150%, due 9/30/51	70,000	49,034
		<u>237,219</u>
Healthcare-Products — 0.9%		
Avantor Funding, Inc. 3.875%, due 11/1/29	22,000	19,339
Exact Sciences Corp. 0.375%, due 3/15/27	162,000	152,685
Hologic, Inc. 3.250%, due 2/15/29	22,000	19,356
Teleflex, Inc. 4.250%, due 6/1/28	12,000	11,069
4.625%, due 11/15/27	12,000	11,457
		<u>213,906</u>
Healthcare-Services — 0.3%		
Catalent Pharma Solutions, Inc. 3.125%, due 2/15/29	6,000	4,963
3.500%, due 4/1/30	10,000	8,263
Centene Corp. 4.625%, due 12/15/29	28,000	26,602
CHS/Community Health Systems, Inc. 5.250%, due 5/15/30	10,000	8,069
6.000%, due 1/15/29	10,000	8,777
Tenet Healthcare Corp. 4.375%, due 1/15/30	16,000	14,223
6.125%, due 6/15/30	6,000	5,824
		<u>76,721</u>
Home Builders — 0.1%		
LGI Homes, Inc. 4.000%, due 7/15/29	12,000	9,720
Thor Industries, Inc. 4.000%, due 10/15/29	7,000	5,821
TRI Pointe Group, Inc. / TRI Pointe Homes, Inc. 5.875%, due 6/15/24	12,000	11,959
		<u>27,500</u>
Household Products/Wares — 0.0%^(h)		
Spectrum Brands, Inc. 5.000%, due 10/1/29	6,000	5,287

Schedule of Investments – IQ MacKay Multi-Sector Income ETF (continued)

January 31, 2023 (unaudited)

	Principal Amount	Value
Corporate Bonds (continued)		
Housewares — 0.1%		
CD&R Smokey Buyer, Inc. 6.750%, due 7/15/25	\$ 12,000	\$ 10,890
Newell Brands, Inc. 6.375%, due 9/15/27	5,000	5,026
		<u>15,916</u>
Insurance — 0.5%		
Athene Global Funding 2.500%, due 3/24/28	20,000	17,406
NMI Holdings, Inc. 7.375%, due 6/1/25	6,000	6,068
Prudential Financial, Inc. 5.125%, (US 5 Year CMT T-Note + 3.16%), due 3/1/52 ^(a)	95,000	88,625
		<u>112,099</u>
Internet — 0.9%		
Amazon.com, Inc. 3.600%, due 4/13/32	65,000	61,842
Arches Buyer, Inc. 4.250%, due 6/1/28	12,000	10,080
6.125%, due 12/1/28	16,000	13,476
Cablevision Lightpath LLC 3.875%, due 9/15/27	6,000	5,100
Cogent Communications Group, Inc. 3.500%, due 5/1/26	6,000	5,555
7.000%, due 6/15/27	6,000	5,939
Expedia Group, Inc. 3.250%, due 2/15/30	60,000	52,744
Match Group Holdings II LLC 4.625%, due 6/1/28	22,000	20,235
5.625%, due 2/15/29	16,000	15,042
TripAdvisor, Inc. 7.000%, due 7/15/25	16,000	16,064
Uber Technologies, Inc. 7.500%, due 5/15/25	6,000	6,086
7.500%, due 9/15/27	12,000	12,184
		<u>224,347</u>
Investment Companies — 0.1%		
Icahn Enterprises LP / Icahn Enterprises Finance Corp. 5.250%, due 5/15/27	18,000	16,760
Iron/Steel — 0.0%^(f)		
Carpenter Technology Corp. 7.625%, due 3/15/30	6,000	6,158
Leisure Time — 0.3%		
Carnival Corp. 5.750%, due 3/1/27	10,000	8,300
6.000%, due 5/1/29	16,000	12,640
Carnival Holdings Bermuda Ltd. 10.375%, due 5/1/28	10,000	10,800
NCL Corp. Ltd. 5.875%, due 2/15/27	12,000	11,157
7.750%, due 2/15/29	5,000	4,299
8.375%, due 2/1/28	5,000	5,069
Royal Caribbean Cruises Ltd. 5.375%, due 7/15/27	27,000	23,487
		<u>75,752</u>
Lodging — 0.8%		
Boyd Gaming Corp. 4.750%, due 12/1/27	12,000	11,408
Hilton Domestic Operating Co., Inc. 4.000%, due 5/1/31	12,000	10,398

	Principal Amount	Value
Corporate Bonds (continued)		
Lodging (continued)		
4.875%, due 1/15/30	\$ 12,000	\$ 11,313
Hyatt Hotels Corp. 5.625%, due 4/23/25	85,000	85,796
Marriott International, Inc. Series GG, 3.500%, due 10/15/32	85,000	75,102
Station Casinos LLC 4.625%, due 12/1/31	6,000	5,057
		<u>199,074</u>
Machinery-Diversified — 0.0%^(f)		
Chart Industries, Inc. 7.500%, due 1/1/30	4,000	4,090
Media — 1.0%		
Cable One, Inc. 4.000%, due 11/15/30	16,000	13,192
CCO Holdings LLC / CCO Holdings Capital Corp. 4.250%, due 2/1/31	56,000	46,651
4.750%, due 3/1/30	46,000	40,194
6.375%, due 9/1/29	10,000	9,650
CSC Holdings LLC 4.625%, due 12/1/30	16,000	9,461
5.500%, due 4/15/27	44,000	38,751
Directv Financing LLC / Directv Financing Co.-Obligor, Inc. 5.875%, due 8/15/27	16,000	14,493
DISH DBS Corp. 5.250%, due 12/1/26	6,000	5,171
7.375%, due 7/1/28	6,000	4,309
iHeartCommunications, Inc. 4.750%, due 1/15/28	6,000	5,130
5.250%, due 8/15/27	6,000	5,374
News Corp. 3.875%, due 5/15/29	6,000	5,369
5.125%, due 2/15/32	12,000	11,298
Nexstar Media, Inc. 5.625%, due 7/15/27	12,000	11,431
Sirius XM Radio, Inc. 4.125%, due 7/1/30	16,000	13,722
Univision Communications, Inc. 4.500%, due 5/1/29	6,000	5,162
		<u>239,358</u>
Mining — 0.1%		
Compass Minerals International, Inc. 4.875%, due 7/15/24	6,000	5,815
6.750%, due 12/1/27	13,000	12,683
Novelis Corp. 3.875%, due 8/15/31	6,000	5,064
		<u>23,562</u>
Miscellaneous Manufacturing — 0.4%		
Gates Global LLC / Gates Corp. 6.250%, due 1/15/26	20,000	19,697
Textron Financial Corp. 6.341%, (3-Month LIBOR + 1.74%), due 2/15/42 ^(a)	100,000	77,375
		<u>97,072</u>
Office/Business Equipment — 0.0%^(f)		
CDW LLC / CDW Finance Corp. 5.500%, due 12/1/24	6,000	5,995

Schedule of Investments – IQ MacKay Multi-Sector Income ETF (continued)

January 31, 2023 (unaudited)

	Principal Amount	Value
Corporate Bonds (continued)		
Oil & Gas — 1.4%		
Aethon United BR LP / Aethon United Finance Corp.		
8.250%, due 2/15/26	\$ 12,000	\$ 11,940
Apache Corp.		
5.100%, due 9/1/40	6,000	5,239
Ascent Resources Utica Holdings LLC / ARU Finance Corp.		
5.875%, due 6/30/29	18,000	15,844
7.000%, due 11/1/26	12,000	11,437
8.250%, due 12/31/28	6,000	5,875
Callon Petroleum Co.		
6.375%, due 7/1/26	6,000	5,779
7.500%, due 6/15/30	6,000	5,805
CNX Resources Corp.		
6.000%, due 1/15/29	12,000	11,016
7.250%, due 3/14/27	2,000	1,990
CrownRock LP / CrownRock Finance, Inc.		
5.000%, due 5/1/29	6,000	5,496
Hilcorp Energy I LP / Hilcorp Finance Co.		
5.750%, due 2/1/29	16,000	14,880
6.000%, due 2/1/31	16,000	14,795
Moss Creek Resources Holdings, Inc.		
7.500%, due 1/15/26	20,000	18,468
Nabors Industries, Inc.		
7.375%, due 5/15/27	6,000	6,008
Occidental Petroleum Corp.		
6.125%, due 1/1/31	22,000	22,961
6.375%, due 9/1/28	6,000	6,233
6.625%, due 9/1/30	12,000	12,740
8.500%, due 7/15/27	18,000	19,912
PBF Holding Co. LLC / PBF Finance Corp.		
6.000%, due 2/15/28	6,000	5,657
Permian Resources Operating LLC		
6.875%, due 4/1/27	22,000	21,558
Rockcliff Energy II LLC		
5.500%, due 10/15/29	6,000	5,707
SM Energy Co.		
5.625%, due 6/1/25	12,000	11,760
6.500%, due 7/15/28	12,000	11,415
Southwestern Energy Co.		
4.750%, due 2/1/32	10,000	8,815
5.375%, due 3/15/30	22,000	20,488
5.700%, due 1/23/25	12,000	11,899
8.375%, due 9/15/28	6,000	6,302
Tap Rock Resources LLC		
7.000%, due 10/1/26	6,000	5,679
Transocean Titan Financing Ltd.		
8.375%, due 2/1/28	5,000	5,189
Transocean, Inc.		
8.750%, due 2/15/30	9,000	9,279
Vital Energy, Inc.		
7.750%, due 7/31/29	12,000	11,066
9.500%, due 1/15/25	6,000	6,055
10.125%, due 1/15/28	12,000	11,941
		<u>349,228</u>
Oil & Gas Services — 1.5%		
Helix Energy Solutions Group, Inc.		
6.750%, due 2/15/26	132,000	184,470
Oil States International, Inc.		
4.750%, due 4/1/26	171,000	195,470
		<u>379,940</u>

	Principal Amount	Value
Corporate Bonds (continued)		
Packaging & Containers — 0.4%		
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance PLC		
3.250%, due 9/1/28	\$ 12,000	\$ 10,530
6.000%, due 6/15/27	6,000	5,983
Ardagh Packaging Finance PLC / Ardagh Holdings USA, Inc.		
5.250%, due 4/30/25	6,000	5,867
Ball Corp.		
6.875%, due 3/15/28	26,000	26,815
Crown Americas LLC		
5.250%, due 4/1/30	12,000	11,550
Graphic Packaging International LLC		
3.750%, due 2/1/30	6,000	5,196
OI European Group BV		
4.750%, due 2/15/30	6,000	5,387
Owens-Brockway Glass Container, Inc.		
6.625%, due 5/13/27	6,000	5,882
Sealed Air Corp.		
5.125%, due 12/1/24	12,000	11,910
6.125%, due 2/1/28	5,000	5,045
TriMas Corp.		
4.125%, due 4/15/29	12,000	10,683
		<u>104,848</u>
Pharmaceuticals — 0.2%		
Elanco Animal Health, Inc.		
6.400%, due 8/28/28	11,000	10,738
PRA Health Sciences, Inc.		
2.875%, due 7/15/26	6,000	5,491
Prestige Brands, Inc.		
3.750%, due 4/1/31	6,000	5,095
5.125%, due 1/15/28	18,000	17,194
		<u>38,518</u>
Pipelines — 2.9%		
Cheniere Energy Partners LP		
4.500%, due 10/1/29	22,000	20,639
Cheniere Energy, Inc.		
4.625%, due 10/15/28	6,000	5,713
CNX Midstream Partners LP		
4.750%, due 4/15/30	18,000	15,230
Delek Logistics Partners LP / Delek Logistics Finance Corp.		
7.125%, due 6/1/28	16,000	14,676
DT Midstream, Inc.		
4.300%, due 4/15/32	55,000	50,525
Energy Transfer LP		
4.400%, due 3/15/27	50,000	48,792
Series H, 6.500%, (US 5 Year CMT T-Note + 5.69%), due 11/15/71 ^(a)	70,000	65,652
EnLink Midstream LLC		
5.375%, due 6/1/29	34,000	32,769
Enterprise Products Operating LLC		
3.950%, due 1/31/60	25,000	19,774
4.200%, due 1/31/50	60,000	51,183
EQM Midstream Partners LP		
4.750%, due 1/15/31	28,000	23,683
5.500%, due 7/15/28	6,000	5,535
6.000%, due 7/1/25	6,000	5,907
6.500%, due 7/1/27	12,000	11,784
7.500%, due 6/1/30	6,000	5,992
Flex Intermediate Holdco LLC		
3.363%, due 6/30/31	60,000	48,925
Hess Midstream Operations LP		
4.250%, due 2/15/30	6,000	5,255
5.625%, due 2/15/26	6,000	5,941

Schedule of Investments – IQ MacKay Multi-Sector Income ETF (continued)

January 31, 2023 (unaudited)

	Principal Amount	Value		Principal Amount	Value
Corporate Bonds (continued)			Corporate Bonds (continued)		
Pipelines (continued)			Retail (continued)		
Holly Energy Partners LP / Holly Energy Finance Corp.	\$ 6,000	\$ 5,932	Group 1 Automotive, Inc.	\$ 6,000	\$ 5,277
6.375%, due 4/15/27			4.000%, due 8/15/28		
MPLX LP	75,000	63,953	IRB Holding Corp.	22,000	22,079
2.650%, due 8/15/30			7.000%, due 6/15/25		
Series B, 6.875%, (3-Month LIBOR + 4.65%), due 8/15/71 ^(a)	65,000	65,019	LBM Acquisition LLC	10,000	7,600
			6.250%, due 1/15/29		
Plains All American Pipeline LP			LCM Investments Holdings II LLC	6,000	4,952
Series B, 8.716%, (3-Month LIBOR + 4.11%), due 11/15/71 ^(a)	70,000	63,350	4.875%, due 5/1/29		
			Macy's Retail Holdings LLC	16,000	14,880
Venture Global Calcasieu Pass LLC	12,000	10,680	5.875%, due 4/1/29	6,000	5,477
3.875%, due 8/15/29			5.875%, due 3/15/30		
3.875%, due 11/1/33	6,000	5,097	Michaels Cos., Inc. (The)	2,000	1,668
4.125%, due 8/15/31	16,000	14,185	5.250%, due 5/1/28		
6.250%, due 1/15/30	15,000	15,282	7.875%, due 5/1/29	6,000	4,560
Western Midstream Operating LP			Nordstrom, Inc.	6,000	4,814
4.300%, due 2/1/30	22,000	20,147	4.375%, due 4/1/30		
5.500%, due 2/1/50	12,000	10,410	Sonic Automotive, Inc.	6,000	4,987
		<u>712,030</u>	4.625%, due 11/15/29	5,000	3,992
			4.875%, due 11/15/31		
REITS — 1.8%			Victoria's Secret & Co.	16,000	13,292
American Homes 4 Rent LP	80,000	65,294	4.625%, due 7/15/29		
2.375%, due 7/15/31			White Cap Buyer LLC	6,000	5,461
Digital Realty Trust LP	65,000	62,990	6.875%, due 10/15/28		
4.450%, due 7/15/28			White Cap Parent LLC	6,000	5,475
GLP Capital LP / GLP Financing II, Inc.	55,000	49,683	8.250%, due 3/15/26		
4.000%, due 1/15/30			Yum! Brands, Inc.	12,000	10,229
5.250%, due 6/1/25	65,000	64,518	3.625%, due 3/15/31	12,000	11,223
Host Hotels & Resorts LP			4.750%, due 1/15/30	12,000	11,385
Series I, 3.500%, due 9/15/30	60,000	51,321	5.375%, due 4/1/32	12,000	<u>366,654</u>
Iron Mountain, Inc.	16,000	15,214			
5.250%, due 3/15/28			Semiconductors — 0.6%		
5.250%, due 7/15/30	12,000	10,859	Entegris, Inc.	16,000	14,480
5.625%, due 7/15/32	6,000	5,400	4.375%, due 4/15/28		
Office Properties Income Trust			Microchip Technology, Inc.	121,000	134,234
2.400%, due 2/1/27	65,000	49,968	0.125%, due 11/15/24		<u>148,714</u>
Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer	22,000	19,019			
4.875%, due 5/15/29			Software — 0.5%		
SBA Communications Corp.	34,000	31,400	Boxer Parent Co., Inc.	6,000	5,940
3.875%, due 2/15/27			7.125%, due 10/2/25		
Service Properties Trust	6,000	4,909	Central Parent, Inc. / CDK Global, Inc.	12,000	11,969
4.950%, due 2/15/27			7.250%, due 6/15/29		
4.950%, due 10/1/29	6,000	4,500	Clarivate Science Holdings Corp.	6,000	5,354
7.500%, due 9/15/25	16,000	15,733	3.875%, due 7/1/28		
XHR LP			Fair Isaac Corp.	16,000	14,856
4.875%, due 6/1/29	6,000	5,325	4.000%, due 6/15/28		
		<u>456,133</u>	Fiserv, Inc.	65,000	61,779
			3.200%, due 7/1/26		
Retail — 1.5%			MSCI, Inc.	16,000	14,560
Arko Corp.	16,000	12,683	4.000%, due 11/15/29		
5.125%, due 11/15/29			SS&C Technologies, Inc.	6,000	5,770
Asbury Automotive Group, Inc.	12,000	10,849	5.500%, due 9/30/27		
4.500%, due 3/1/28			ZoomInfo Technologies LLC/ZoomInfo Finance Corp.	6,000	5,175
AutoNation, Inc.	65,000	60,983	3.875%, due 2/1/29		<u>125,403</u>
4.750%, due 6/1/30					
Bath & Body Works, Inc.	10,000	9,772	Telecommunications — 0.7%		
6.625%, due 10/1/30			AT&T, Inc.	95,000	70,105
7.500%, due 6/15/29	6,000	6,087	3.500%, due 9/15/53		
9.375%, due 7/1/25	6,000	6,422	3.650%, due 9/15/59	10,000	7,331
Burlington Stores, Inc.			CommScope, Inc.	12,000	11,488
2.250%, due 4/15/25	95,000	117,681	6.000%, due 3/1/26		
Foundation Building Materials, Inc.			8.250%, due 3/1/27	6,000	5,103
6.000%, due 3/1/29	6,000	4,826	Level 3 Financing, Inc.	6,000	4,464
			3.625%, due 1/15/29		

Schedule of Investments – IQ MacKay Multi-Sector Income ETF (continued)

January 31, 2023 (unaudited)

	Principal Amount	Value		Principal Amount	Value
Corporate Bonds (continued)			Foreign Bonds (continued)		
Telecommunications (continued)			Banks (continued)		
3.750%, due 7/15/29	\$ 12,000	\$ 8,773	Deutsche Bank AG/New York NY, (Germany)		
Sprint LLC			3.035%, (SOFR + 1.72%), due 5/28/32 ^(a)	\$ 80,000	\$ 65,385
7.625%, due 3/1/26	18,000	19,038	3.729%, (SOFR + 2.76%), due 1/14/32 ^(a)	16,000	12,858
7.875%, due 9/15/23	12,000	12,179	3.742%, (SOFR + 2.26%), due 1/7/33 ^(a)	22,000	17,380
T-Mobile USA, Inc.			NatWest Group PLC, (United Kingdom)		
2.625%, due 4/15/26	12,000	11,142	4.600%, (US 5 Year CMT T-Note + 3.10%), due 9/30/71 ^(a)	120,000	91,950
Viavi Solutions, Inc.			Societe Generale SA, (France)		
3.750%, due 10/1/29	16,000	13,960	5.375%, (US 5 Year CMT T-Note + 4.51%), due 5/18/71 ^(a)	130,000	111,791
		<u>163,583</u>	Standard Chartered PLC, (United Kingdom)		
Toys/Games/Hobbies — 0.1%			4.750%, (US 5 Year CMT T-Note + 3.81%), due 7/14/71 ^(a)	65,000	55,715
Mattel, Inc.			UBS Group AG, (Switzerland)		
3.375%, due 4/1/26	12,000	11,190	4.875%, (US 5 Year CMT T-Note + 3.40%), due 8/12/71 ^(a)	105,000	94,384
5.875%, due 12/15/27	18,000	17,955	Westpac Banking Corp., (Australia)		
		<u>29,145</u>	3.020%, (US 5 Year CMT T-Note + 1.53%), due 11/18/36 ^(a)	110,000	85,930
Trucking & Leasing — 0.1%					<u>1,060,674</u>
Fortress Transportation and Infrastructure Investors LLC			Beverages — 0.1%		
5.500%, due 5/1/28	16,000	14,081	Primo Water Holdings, Inc., (Canada)		
			4.375%, due 4/30/29	22,000	19,189
Total Corporate Bonds			Chemicals — 0.1%		
(Cost \$9,180,372)		9,234,461	SPCM SA, (France)		
Foreign Bonds — 13.2%			3.375%, due 3/15/30	28,000	23,702
Aerospace/Defense — 0.1%			Commercial Services — 0.1%		
Bombardier, Inc., (Canada)			Garda World Security Corp., (Canada)		
7.125%, due 6/15/26	10,000	9,976	4.625%, due 2/15/27	12,000	10,921
7.500%, due 2/1/29	20,000	19,981	9.500%, due 11/1/27	22,000	21,727
		<u>29,957</u>			<u>32,648</u>
Agriculture — 0.2%			Diversified Financial Services — 0.6%		
BAT International Finance PLC, (United Kingdom)			Avolon Holdings Funding Ltd., (Ireland)		
4.448%, due 3/16/28	55,000	52,640	3.250%, due 2/15/27	85,000	76,716
Airlines — 0.5%			Nomura Holdings, Inc., (Japan)		
Air Canada, (Canada)			2.172%, due 7/14/28	90,000	76,669
3.875%, due 8/15/26	6,000	5,550			<u>153,385</u>
Air Canada 2020-1 Class C Pass-Through Trust, (Canada)			Electric — 0.6%		
Series 2020-1C, 10.500%, due 7/15/26	24,000	25,440	EnfraGen Energia Sur SA / EnfraGen Spain SA / Prime Energia SpA, (Colombia)		
British Airways 2021-1 Class A Pass- Through Trust, (United Kingdom)			5.375%, due 12/30/30	200,000	142,796
Series 2021-1, 2.900%, due 3/15/35	98,402	80,938	Environmental Control — 0.2%		
		<u>111,928</u>	GFL Environmental, Inc., (Canada)		
Auto Manufacturers — 0.3%			3.750%, due 8/1/25	6,000	5,702
Volkswagen Group of America Finance LLC, (Germany)			4.000%, due 8/1/28	16,000	14,204
4.600%, due 6/8/29	65,000	63,678	4.250%, due 6/1/25	6,000	5,786
Banks — 4.3%			4.750%, due 6/15/29	6,000	5,415
Barclays PLC, (United Kingdom)			5.125%, due 12/15/26	6,000	5,836
4.375%, (US 5 Year CMT T-Note + 3.41%), due 12/15/71 ^(a)	130,000	105,668			<u>36,943</u>
BNP Paribas SA, (France)			Food — 1.5%		
3.052%, (SOFR + 1.51%), due 1/13/31 ^(a)	55,000	47,734	Cencosud SA, (Chile)		
4.625%, (US 5 Year CMT T-Note + 3.34%), due 8/25/71 ^(a)	135,000	110,431	4.375%, due 7/17/27	200,000	192,980
BPCE SA, (France)			Indofood CBP Sukses Makmur Tbk PT, (Indonesia)		
2.045%, (SOFR + 1.09%), due 10/19/27 ^(a)	115,000	101,756	3.398%, due 6/9/31	200,000	172,250
Credit Agricole SA, (France)					<u>365,230</u>
4.750%, (US 5 Year CMT T-Note + 3.24%), due 3/23/71 ^(a)	130,000	110,552			
Credit Suisse Group AG, (Switzerland)					
3.091%, (SOFR + 1.73%), due 5/14/32 ^(a)	65,000	49,140			

Schedule of Investments – IQ MacKay Multi-Sector Income ETF (continued)

January 31, 2023 (unaudited)

	Principal Amount	Value		Principal Amount	Value
Foreign Bonds (continued)			Foreign Bonds (continued)		
Forest Products & Paper — 0.0%^(f)			Telecommunications — 1.3%		
Ahlstrom-Munksjo Holding 3 Oy, (Finland)			Altice France SA/France, (France)		
4.875%, due 2/4/28	\$ 12,000	\$ 10,264	5.125%, due 7/15/29	\$ 6,000	\$ 4,710
			5.500%, due 1/15/28	22,000	18,271
			8.125%, due 2/1/27	8,000	7,500
			Axiata SPV2 Bhd, (Malaysia)		
Household Products/Wares — 0.1%			2.163%, due 8/19/30	200,000	167,818
Kronos Acquisition Holdings, Inc. / KIK			Iliad Holding SASU, (France)		
Custom Products, Inc., (Canada)			6.500%, due 10/15/26	12,000	11,363
5.000%, due 12/31/26	18,000	16,340	Nice Ltd., (Israel)		
7.000%, due 12/31/27	22,000	19,173	0.000%, due 9/15/25 ^(c)	125,000	119,563
		35,513			329,225
			Total Foreign Bonds		
Internet — 0.7%			(Cost \$3,273,450)		3,267,551
Prosus NV, (China)			Municipal Bonds — 9.6%		
3.257%, due 1/19/27	200,000	181,571			
			California — 1.0%		
Investment Companies — 0.8%			California State University,		
Gacii First Investment Co., (Saudi Arabia)			1.690%, due 11/1/29	290,000	244,365
5.000%, due 10/13/27	200,000	203,608			
			Colorado — 1.0%		
Machinery-Diversified — 0.1%			Metro Wastewater Reclamation District,		
Titan Acquisition Ltd. / Titan Co.-Borrower			5.775%, due 4/1/29	225,000	238,095
LLC, (Canada)					
7.750%, due 4/15/26	18,000	17,026	Florida — 0.9%		
TK Elevator US Newco, Inc., (Germany)			County of Miami-Dade FL Transit System,		
5.250%, due 7/15/27	16,000	14,809	2.600%, due 7/1/42	300,000	228,908
		31,835			
			Illinois — 1.1%		
Media — 0.3%			State of Illinois,		
UPC Holding BV, (Netherlands)			5.100%, due 6/1/33	275,000	273,073
5.500%, due 1/15/28	16,000	14,600			
Virgin Media Finance PLC, (United			New Jersey — 1.0%		
Kingdom)			New Jersey Turnpike Authority,		
5.000%, due 7/15/30	44,000	36,933	7.102%, due 1/1/41	200,000	254,220
VZ Secured Financing BV, (Netherlands)					
5.000%, due 1/15/32	12,000	10,276	New York — 1.0%		
Ziggo Bond Co. BV, (Netherlands)			City of New York NY,		
5.125%, due 2/28/30	28,000	23,142	2.360%, due 8/1/31	275,000	231,095
		84,951			
			North Carolina — 0.9%		
Oil & Gas — 1.0%			Charlotte-Mecklenburg Hospital Authority		
Petroleos Mexicanos, (Mexico)			(The),		
5.350%, due 2/12/28	100,000	87,182	3.204%, due 1/15/51	300,000	222,453
Qatar Energy, (Qatar)					
3.125%, due 7/12/41	200,000	158,278	Oregon — 0.7%		
		245,460	Port of Morrow OR,		
Packaging & Containers — 0.1%			2.543%, due 9/1/40	250,000	187,938
Cascades, Inc./Cascades USA, Inc.,					
(Canada)			Texas — 1.0%		
5.375%, due 1/15/28	12,000	11,208	Dallas Fort Worth International Airport,		
			3.089%, due 11/1/40	300,000	240,905
Pharmaceuticals — 0.1%					
Teva Pharmaceutical Finance Netherlands			Washington — 1.0%		
III BV, (Israel)			State of Washington,		
3.150%, due 10/1/26	6,000	5,383	5.090%, due 8/1/33	235,000	245,629
5.125%, due 5/9/29	12,000	11,066			
		16,449	Total Municipal Bonds		
			(Cost \$2,459,361)		2,366,681
Retail — 0.1%			U.S. Treasury Bonds — 6.4%		
1011778 BC ULC / New Red Finance, Inc.,			U.S. Treasury Bond, 4.000%, due		
(Canada)			11/15/42	665,000	687,236
3.500%, due 2/15/29	16,000	13,999	U.S. Treasury Bond, 4.000%, due		
3.875%, due 1/15/28	6,000	5,484	11/15/52	820,000	876,887
		19,483			1,564,123
Software — 0.0%^(f)					
Open Text Corp., (Canada)					
3.875%, due 2/15/28	6,000	5,214			

Schedule of Investments – IQ MacKay Multi-Sector Income ETF (continued)

January 31, 2023 (unaudited)

	<u>Principal Amount</u>	<u>Value</u>		
U.S. Treasury Bonds (continued)			FREMF	- Freddie MAC Multifamily Securities
			LIBOR	- London InterBank Offered Rate
			SOFR	- Secured Financing Overnight Rate
Total U.S. Treasury Bonds (Cost \$1,483,348)		\$ 1,564,123		
U.S. Treasury Notes — 4.4%				
U.S. Treasury Note, 3.500%, due 1/31/28	380,000	378,308		
U.S. Treasury Note, 3.875%, due 1/15/26	100,000	99,992		
U.S. Treasury Note, 4.125%, due 11/15/32	585,000	615,438		
		<u>1,093,738</u>		
Total U.S. Treasury Notes (Cost \$1,077,726)		1,093,738		
United States Government Agency Mortgage- Backed Securities — 3.1%				
Mortgage Securities — 3.1%				
Fannie Mae Pool				
Series 2022-MA4626, 4.000%, due 6/1/52	168,402	162,681		
Series 2022-MA4656, 4.500%, due 7/1/52	153,775	151,882		
Series 2022-MA4709, 5.000%, due 7/1/52	151,624	152,230		
Series 2022-MA4806, 5.000%, due 11/1/52	285,329	286,414		
Fannie Mae REMICS				
Series 2020-47, 1.500%, due 7/25/50 . . .	10,021	7,913		
Freddie Mac REMICS				
Series 2020-4988, 1.500%, due 6/25/50 .	11,144	8,798		
		<u>769,918</u>		
Total United States Government Agency Mortgage- Backed Securities (Cost \$768,501)		769,918		
	<u>Shares</u>	<u>Value</u>		
Short-Term Investment — 2.9%				
Money Market Fund — 2.9%				
Dreyfus Government Cash Management Fund, Institutional Shares, 4.23% ^(g)				
(Cost \$719,833)	719,833	<u>719,833</u>		
Total Investments — 100.1% (Cost \$24,730,206)		24,732,687		
Other Assets and Liabilities, Net — (0.1)% ^(f)		<u>(16,444)</u>		
Net Assets — 100.0%		\$ 24,716,243		

- (a) Variable rate securities that may be tendered back to the issuer at any time prior to maturity at par. Rate shown is the rate in effect as of January 31, 2023.
- (b) Interest only security. An interest only security is the interest only portion of a fixed income security, which is separated and sold individually from the principal portion of the security.
- (c) The security was issued on a discount basis with no stated coupon rate. Rate shown reflects the effective yield.
- (d) A principal only security is the principal only portion of a fixed income security, which is separated and sold individually from the interest portion of the security.
- (e) Adjustable rate security with an interest rate that is not based on a published reference index and spread. The rate is based on the structure of the agreement and current market conditions.
- (f) Less than 0.05%.
- (g) Reflects the 7-day yield at January 31, 2023.

Abbreviations

CMT - Constant Maturity Treasury Index

Schedule of Investments – IQ MacKay Multi-Sector Income ETF (continued)

January 31, 2023 (unaudited)

Open futures contracts outstanding at January 31, 2023:

Type	Broker	Expiration Date	Number of Contracts Purchased (Sold)	Notional Value at Trade Date	Notional Value at January 31, 2023	Unrealized Appreciation (Depreciation)
U.S. 10 Ultra (CBT)	Citigroup Global Markets Inc.	March 2023	20	\$2,378,968	\$2,424,063	\$45,095
U.S. 10 Year Note (CBT)	RBC Capital Markets	March 2023	11	1,240,877	1,259,672	18,795
U.S. 5 Year Note (CBT)	RBC Capital Markets	March 2023	1	108,010	109,242	1,232
U.S. Long Bond (CBT)	Citigroup Global Markets Inc.	March 2023	1	126,080	129,875	3,795
U.S. Ultra Bond (CBT)	Citigroup Global Markets Inc.	March 2023	1	141,940	141,750	(190)
						<u>\$68,727</u>

CBT — Chicago Board of Trade

Cash posted as collateral to broker for futures contracts was \$88,450 at January 31, 2023.

The following is a summary of the inputs used to value the Fund's investments as of January 31, 2023. For more information on the valuation techniques, and their aggregation into the levels used in the table below, please refer to the Fund's most recent semi-annual or annual financial statements.

Description	Level 1	Level 2	Level 3	Total
Asset Valuation Inputs				
Investments in Securities: ^(h)				
Collateralized Mortgage Obligations	\$ —	\$ 1,776,220	\$ —	\$ 1,776,220
Commercial Asset-Backed Securities	—	1,983,003	—	1,983,003
Commercial Mortgage-Backed Securities	—	1,957,159	—	1,957,159
Corporate Bonds	—	9,234,461	—	9,234,461
Foreign Bonds	—	3,267,551	—	3,267,551
Municipal Bonds	—	2,366,681	—	2,366,681
U.S. Treasury Bonds	—	1,564,123	—	1,564,123
U.S. Treasury Notes	—	1,093,738	—	1,093,738
United States Government Agency Mortgage-Backed Securities	—	769,918	—	769,918
Short-Term Investment:				
Money Market Fund	719,833	—	—	719,833
Total Investments in Securities	<u>719,833</u>	<u>24,012,854</u>	<u>—</u>	<u>24,732,687</u>
Other Financial Instruments: ⁽ⁱ⁾				
Futures Contracts	68,917	—	—	68,917
Total Investments in Securities and Other Financial Instruments	<u>\$ 788,750</u>	<u>\$ 24,012,854</u>	<u>\$ —</u>	<u>\$ 24,801,604</u>
Liability Valuation Inputs				
Other Financial Instruments: ⁽ⁱ⁾				
Futures Contracts	<u>\$ (190)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (190)</u>

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

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

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