

# Schedule of Investments – IQ Hedge Multi-Strategy Tracker ETF

July 31, 2020 (unaudited)

	<u>Shares</u>	<u>Value</u>			
<b>Exchange Traded Note — 0.3%</b>			SPDR S&P China ETF		
			.....	12,200	1,402,756
<b>Volatility Note — 0.3%</b>			Total BRIC Equity Funds		<u>11,017,288</u>
iPath Series B S&P 500 VIX Short-Term Futures ETN <sup>(a)</sup>			<b>Broad Fund — 0.6%</b>		
(Cost			FlexShares Global Upstream Natural Resources Index Fund		
<b>\$1,667,279</b>	68,396	<b>\$ 1,950,654</b>	.....	141,101	<u>4,107,450</u>
<b>Exchange Traded Vehicles — 3.8%</b>			<b>Convertible Bond Fund — 3.4%</b>		
<b>British Pound Fund — 0.8%</b>			SPDR Bloomberg Barclays Convertible Securities ETF <sup>(a)</sup>		
Invesco CurrencyShares British Pound Sterling Trust <sup>(a)</sup>			.....	389,120	<u>25,249,997</u>
.....	44,495	<u>5,637,071</u>	<b>Emerging Bonds - Local Currency Funds — 1.3%</b>		
<b>Euro Fund — 2.4%</b>			SPDR Bloomberg Barclays Emerging Markets Local Bond ETF		
Invesco CurrencyShares Euro Currency Trust † <sup>(a)</sup>			.....	64,939	1,741,664
.....	164,161	<u>18,231,721</u>	VanEck Vectors J.P. Morgan EM Local Currency Bond ETF		
<b>Gold Funds — 0.5%</b>			.....	246,215	7,775,470
Aberdeen Standard Physical Gold Shares ETF <sup>(a)</sup>			WisdomTree Emerging Markets Local Debt Fund		
.....	13,930	264,531	.....	9,437	<u>311,326</u>
Graniteshares Gold Trust <sup>(a)</sup>			Total Emerging Bonds - Local Currency Funds		<u>9,828,460</u>
.....	6,376	125,288	<b>Emerging Bonds - USD Funds — 2.0%</b>		
iShares Gold Trust <sup>*</sup>			iShares J.P. Morgan USD Emerging Markets Bond ETF <sup>(a)</sup>		
.....	165,313	3,117,803	.....	118,128	13,359,095
SPDR Gold MiniShares Trust <sup>(a)</sup>			Vanguard Emerging Markets Government Bond ETF		
.....	15,406	<u>303,344</u>	.....	18,862	<u>1,517,071</u>
Total Gold Funds		<u>3,810,966</u>	Total Emerging Bonds - USD Funds		<u>14,876,166</u>
<b>Silver Fund — 0.1%</b>					
iShares Silver Trust <sup>(a)</sup>					
.....	43,455	<u>984,256</u>			
<b>Total Exchange Traded Vehicles</b>					
(Cost					
<b>\$26,403,816)</b>		<b><u>28,664,014</u></b>			
<b>Investment Companies — 96.0%</b>					
<b>Bank Loan Funds — 16.2%</b>			<b>Investment Companies (continued)</b>		
Invesco Senior Loan ETF <sup>(a)</sup>			<b>Emerging Equity Funds — 2.2%</b>		
.....	4,130,132	89,376,056	iShares Core MSCI Emerging Markets ETF		
SPDR Blackstone / GSO Senior Loan ETF <sup>(a)</sup>			.....	147,522	\$ 7,628,362
.....	717,532	<u>31,700,564</u>	Vanguard FTSE Emerging Markets ETF		
Total Bank Loan Funds		<u>121,076,620</u>	.....	200,172	<u>8,609,398</u>
<b>BRIC Equity Funds — 1.5%</b>			Total Emerging Equity Funds		<u>16,237,760</u>
iShares China Large-Cap ETF <sup>(a)</sup>			<b>Emerging Markets Small Cap Equity Fund — 1.4%</b>		
.....	81,567	3,374,427	SPDR S&P Emerging Markets SmallCap ETF		
iShares MSCI China ETF <sup>(a)</sup>			.....	234,439	<u>10,244,984</u>
.....	87,262	6,240,105	<b>Europe Equity Funds — 2.9%</b>		
			iShares Core MSCI Europe ETF <sup>(a)</sup>		
			.....	114,171	5,048,642

## Schedule of Investments – IQ Hedge Multi-Strategy Tracker ETF (continued)

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Vanguard FTSE Europe ETF <sup>(a)</sup>	321,313	16,762,899
Total Europe Equity Funds		<u>21,811,541</u>

### Floating Rate - Investment Grade Funds — 1.1%

iShares Floating Rate Bond ETF <sup>(a)</sup>	111,015	5,625,130
SPDR Bloomberg Barclays Investment Grade Floating Rate ETF	83,072	<u>2,540,342</u>
Total Floating Rate - Investment Grade Funds		<u>8,165,472</u>

### High Yield Corporate Bond Funds — 3.6%

iShares 0-5 Year High Yield Corporate Bond ETF <sup>(a)</sup>	358,764	15,939,885
SPDR Bloomberg Barclays Short Term High Yield Bond ETF	425,068	<u>11,073,021</u>
Total High Yield Corporate Bond Funds		<u>27,012,906</u>

### International Equity Core Funds — 3.0%

iShares Core MSCI EAFE ETF	184,816	10,785,862
Vanguard FTSE Developed Markets ETF <sup>(a)</sup>	296,491	<u>11,803,307</u>
Total International Equity Core Funds		<u>22,589,169</u>

### International Large Cap Growth Fund — 0.6%

iShares MSCI EAFE Growth ETF <sup>(a)</sup>	48,817	<u>4,218,765</u>
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### International Small Cap Equity Funds — 3.4%

Schwab International Small-Cap Equity ETF <sup>(a)</sup>	263,525	8,195,628
Vanguard FTSE All World ex-U.S. Small- Cap ETF	170,223	<u>17,311,679</u>
Total International Small Cap Equity Funds		<u>25,507,307</u>

### Investment Grade Corporate Bond Funds — 10.9%

iShares Broad USD Investment Grade Corporate Bond ETF <sup>(a)</sup>	45,634	2,829,308
iShares iBoxx \$ Investment Grade Corporate Bond ETF <sup>(a)</sup>	232,178	32,121,826
SPDR Portfolio Short Term Corporate Bond ETF	150,125	4,718,429

Vanguard Intermediate-Term Corporate Bond ETF	217,666	21,076,599
Vanguard Short-Term Corporate Bond ETF	246,740	<u>20,504,094</u>
Total Investment Grade Corporate Bond Funds		<u>81,250,256</u>

### Japan Equity Fund — 0.5%

Xtrackers MSCI Japan Hedged Equity ETF	106,096	<u>3,995,575</u>
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### Mortgage Backed Securities Funds — 4.2%

iShares MBS ETF	185,374	20,543,147
	<u>Shares</u>	<u>Value</u>

### Investment Companies (continued)

#### Mortgage Backed Securities Funds (continued)

Vanguard Mortgage-Backed Securities ETF	200,266	<u>\$ 10,896,473</u>
Total Mortgage Backed Securities Funds		<u>31,439,620</u>

### U.S. Large Cap Core Funds — 0.8%

Energy Select Sector SPDR Fund	24,754	891,887
Financial Select Sector SPDR Fund <sup>(a)</sup>	214,564	<u>5,155,973</u>
Total U.S. Large Cap Core Funds		<u>6,047,860</u>

### U.S. Large Cap Growth Funds — 1.7%

iShares Core S&P U.S. Growth ETF	16,145	1,241,389
Schwab U.S. Large-Cap Growth ETF <sup>(a)</sup>	13,929	1,523,693
SPDR Portfolio S&P 500 Growth ETF	22,981	1,105,156
Vanguard Growth ETF <sup>(a)</sup>	35,977	7,820,321
Vanguard Russell 1000 Growth ETF <sup>(a)</sup>	2,686	<u>571,151</u>
Total U.S. Large Cap Growth Funds		<u>12,261,710</u>

### U.S. Medium Term Treasury Bond Funds — 3.7%

iShares 3-7 Year Treasury Bond ETF <sup>(a)</sup>	111,859	14,996,936
Schwab Intermediate-Term U.S. Treasury ETF	72,445	4,271,357

## Schedule of Investments – IQ Hedge Multi-Strategy Tracker ETF (continued)

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Vanguard Intermediate-Term Treasury ETF	117,540	8,324,183
Total U.S. Medium Term Treasury Bond Funds		<u>27,592,476</u>

### U.S. Small Cap Value Funds — 0.4%

iShares Russell 2000 Value ETF	8,219	817,790
iShares S&P Small-Cap 600 Value ETF	4,090	504,992
Vanguard Small-Cap Value ETF <sup>(a)</sup>	12,628	1,394,637
Total U.S. Small Cap Value Funds		<u>2,717,419</u>

### U.S. Ultra Short Term Bond Funds — 30.6%

Goldman Sachs Access Treasury 0-1 Year ETF	358,311	35,999,506
Invesco Treasury Collateral ETF <sup>†</sup>	523,469	55,372,551
IQ Ultra Short Duration ETF <sup>†</sup>	1,309,399	64,946,190
iShares Short Treasury Bond ETF <sup>(a)(b)</sup>	421,724	46,701,716
SPDR Bloomberg Barclays 1-3 Month T- Bill ETF <sup>(a)</sup>	279,463	25,582,043
Total U.S. Ultra Short Term Bond Funds		<u>228,602,006</u>

### Total Investment Companies

(Cost \$697,969,291)		<u>715,850,807</u>
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### Short-Term Investments — 10.1%

#### Money Market Funds — 10.1%

Dreyfus Government Cash Management Fund, Institutional Shares, 0.06% <sup>(c)(d)</sup>	75,214,852	75,214,852
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares, 0.09% <sup>(c)</sup>	303,829	303,829

### Total Short-Term Investments

(Cost \$75,518,681)		<u>75,518,681</u>
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### Total Investments — 110.2%

(Cost \$801,559,067)		821,984,156
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### Other Assets and Liabilities, Net —

(10.2)%		<u>(76,105,694)</u>
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### Net Assets —

100.0%		<u>\$745,878,462</u>
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\* Non-income producing securities.

† Affiliated Fund.

- (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 \$122,713,198; total market value of collateral held by the Fund was \$125,832,364. Market value of the collateral held includes non-cash U.S. Treasury securities collateral having a value of \$50,617,512.
- (b) All or a portion of these securities have been segregated as collateral for swap contracts. The total value of securities segregated amounted to \$1,993,320.
- (c) Reflects the 1-day yield at July 31, 2020.
- (d) Represents security purchased with cash collateral received for securities on loan.

# Schedule of Investments – IQ Hedge Multi-Strategy Tracker ETF (continued)

July 31, 2020 (unaudited)

## Total Return Swap contracts outstanding at July 31, 2020:

<u>Total Return Benchmark</u>	<u>Counterparties</u>	<u>Annual Financing Rate Received (Paid)%</u>	<u>Expiration Date</u>	<u>Payment Frequency Received/ (Paid)</u>	<u>Notional Amount Long (Short)</u>	<u>Value/ Unrealized Appreciation/ (Depreciation)(e)</u>
Aberdeen Standard Physical Gold Shares ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	\$ 13,521	\$ –
Aberdeen Standard Physical Gold Shares ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	13,521	–
Consumer Discretionary Select Sector SPDR Fund . . . . .	Bank of America	0.16	9/30/2020	Monthly	(1,046,132)	–
Consumer Discretionary Select Sector SPDR Fund . . . . .	Morgan Stanley	0.05	7/02/2021	Monthly	(1,046,132)	–
Energy Select Sector SPDR Fund . . . . .	Bank of America	0.66	9/30/2020	Monthly	45,578	–
Energy Select Sector SPDR Fund . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	45,578	–
Financial Select Sector SPDR Fund . . . . .	Bank of America	0.66	9/30/2020	Monthly	263,465	–
Financial Select Sector SPDR Fund . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	263,465	–
FlexShares Global Upstream Natural Resources Index Fund . . . . .	Bank of America	0.66	9/30/2020	Monthly	209,883	–
FlexShares Global Upstream Natural Resources Index Fund . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	209,883	–
Goldman Sachs Access Treasury 0-1 Year ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	1,839,505	–
Goldman Sachs Access Treasury 0-1 Year ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	1,839,505	–
Granitshares Gold Trust . . . . .	Bank of America	0.66	9/30/2020	Monthly	6,406	–
Granitshares Gold Trust . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	6,406	–
Health Care Select Sector SPDR Fund . . . . .	Bank of America	0.16	9/30/2020	Monthly	(364,817)	–
Health Care Select Sector SPDR Fund . . . . .	Morgan Stanley	–	7/02/2021	Monthly	(364,817)	–
Invesco CurrencyShares Australian Dollar Trust . . . . .	Bank of America	0.16	9/30/2020	Monthly	(2,876,739)	–
Invesco CurrencyShares Australian Dollar Trust . . . . .	Morgan Stanley	(8.15)	7/02/2021	Monthly	(262,138)	–
Invesco CurrencyShares British Pound Sterling Trust . . . . .	Bank of America	0.66	9/30/2020	Monthly	288,093	–
Invesco CurrencyShares British Pound Sterling Trust . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	288,093	–
Invesco CurrencyShares Euro Currency Trust . . . . .	Bank of America	0.66	9/30/2020	Monthly	931,682	–
Invesco CurrencyShares Euro Currency Trust . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	931,682	–
Invesco DB U.S. Dollar Index Bullish Fund . . . . .	Bank of America	0.16	9/30/2020	Monthly	(25,280)	–
Invesco DB U.S. Dollar Index Bullish Fund . . . . .	Morgan Stanley	(2.00)	7/02/2021	Monthly	(25,280)	–
Invesco KBW Bank ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(346,646)	–
Invesco KBW Bank ETF . . . . .	Morgan Stanley	(1.10)	7/02/2021	Monthly	(346,646)	–
Invesco Preferred ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(904,956)	–
Invesco Preferred ETF . . . . .	Morgan Stanley	(1.05)	7/02/2021	Monthly	(904,956)	–
Invesco S&P 500 Low Volatility ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(1,334,254)	–
Invesco S&P 500 Low Volatility ETF . . . . .	Morgan Stanley	(1.50)	7/02/2021	Monthly	(1,334,254)	–
Invesco Senior Loan ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	4,567,057	–
Invesco Senior Loan ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	4,567,057	–
Invesco Treasury Collateral ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	2,829,509	–
Invesco Treasury Collateral ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	2,829,509	–

# Schedule of Investments – IQ Hedge Multi-Strategy Tracker ETF (continued)

July 31, 2020 (unaudited)

## Total Return Swap contracts outstanding at July 31, 2020: (continued)

<b>Total Return Benchmark</b>	<b>Counterparties</b>	<b>Annual Financing Rate Received (Paid)%</b>	<b>Expiration Date</b>	<b>Payment Frequency Received/ (Paid)</b>	<b>Notional Amount Long (Short)</b>	<b>Value/ Unrealized Appreciation/ (Depreciation)(e)</b>
iPath Series B S&P 500 VIX Short-Term Futures ETN . . .	Bank of America	0.66	9/30/2020	Monthly	\$ 99,677	\$ –
iPath Series B S&P 500 VIX Short-Term Futures ETN . . .	Morgan Stanley	0.60	7/02/2021	Monthly	99,677	–
IQ Ultra Short Duration ETF . . .	Bank of America	0.66	9/30/2020	Monthly	3,297,557	–
IQ Ultra Short Duration ETF . . .	Morgan Stanley	0.60	7/02/2021	Monthly	3,297,557	–
iShares 0-5 Year High Yield Corporate Bond ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	814,535	–
iShares 0-5 Year High Yield Corporate Bond ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	814,535	–
iShares 20+ Year Treasury Bond ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(52,326)	–
iShares 20+ Year Treasury Bond ETF . . . . .	Morgan Stanley	(0.25)	7/02/2021	Monthly	(52,326)	–
iShares 3-7 Year Treasury Bond ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	766,344	–
iShares 3-7 Year Treasury Bond ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	766,344	–
iShares Broad USD Investment Grade Corporate Bond ETF	Bank of America	0.66	9/30/2020	Monthly	144,584	–
iShares Broad USD Investment Grade Corporate Bond ETF	Morgan Stanley	0.60	7/02/2021	Monthly	144,584	–
iShares China Large-Cap ETF . . .	Bank of America	0.66	9/30/2020	Monthly	172,430	–
iShares China Large-Cap ETF . . .	Morgan Stanley	0.60	7/02/2021	Monthly	172,430	–
iShares Core MSCI EAFE ETF . . .	Bank of America	0.66	9/30/2020	Monthly	551,152	–
iShares Core MSCI EAFE ETF . . .	Morgan Stanley	0.60	7/02/2021	Monthly	551,152	–
iShares Core MSCI Emerging Markets ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	389,790	–
iShares Core MSCI Emerging Markets ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	389,790	–
iShares Core MSCI Europe ETF	Bank of America	0.66	9/30/2020	Monthly	257,979	–
iShares Core MSCI Europe ETF	Morgan Stanley	0.60	7/02/2021	Monthly	257,979	–
iShares Core MSCI Pacific ETF	Bank of America	0.16	9/30/2020	Monthly	(376,420)	–
iShares Core MSCI Pacific ETF	Morgan Stanley	(8.10)	7/02/2021	Monthly	(376,420)	–
iShares Core S&P U.S. Growth ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	63,434	–
iShares Core S&P U.S. Growth ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	63,434	–
iShares Core S&P U.S. Value ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(588,557)	–
iShares Core S&P U.S. Value ETF . . . . .	Morgan Stanley	(4.15)	7/02/2021	Monthly	(588,340)	–
iShares Core U.S. REIT ETF . . .	Bank of America	0.16	9/30/2020	Monthly	(393,204)	–
iShares Core U.S. REIT ETF . . .	Morgan Stanley	(3.05)	7/02/2021	Monthly	(393,204)	–
iShares Edge MSCI Min Vol Emerging Markets ETF . . .	Bank of America	0.16	9/30/2020	Monthly	(1,343,754)	–
iShares Edge MSCI Min Vol Emerging Markets ETF . . .	Morgan Stanley	(0.25)	7/02/2021	Monthly	(1,343,754)	–
iShares Edge MSCI Min Vol USA ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(5,308,165)	–
iShares Edge MSCI Min Vol USA ETF . . . . .	Morgan Stanley	(0.25)	7/02/2021	Monthly	(5,308,165)	–
iShares Edge MSCI USA Momentum Factor ETF . . .	Bank of America	0.16	9/30/2020	Monthly	(897,216)	–
iShares Edge MSCI USA Momentum Factor ETF . . .	Morgan Stanley	(0.70)	7/02/2021	Monthly	(897,216)	–
iShares Floating Rate Bond ETF	Bank of America	0.66	9/30/2020	Monthly	287,451	–
iShares Floating Rate Bond ETF	Morgan Stanley	0.60	7/02/2021	Monthly	287,451	–
iShares Gold Trust . . . . .	Bank of America	0.66	9/30/2020	Monthly	159,310	–
iShares Gold Trust . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	159,310	–
iShares iBoxx \$ Investment Grade Corporate Bond ETF	Bank of America	0.66	9/30/2020	Monthly	1,641,384	–

# Schedule of Investments – IQ Hedge Multi-Strategy Tracker ETF (continued)

July 31, 2020 (unaudited)

## Total Return Swap contracts outstanding at July 31, 2020: (continued)

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iShares iBoxx \$ Investment Grade Corporate Bond ETF	Morgan Stanley	0.60	7/02/2021	Monthly	\$ 1,641,384	\$ –
iShares iBoxx High Yield Corporate Bond ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(1,767,829)	–
iShares iBoxx High Yield Corporate Bond ETF . . . . .	Morgan Stanley	(0.25)	7/02/2021	Monthly	(1,767,829)	–
iShares J.P. Morgan USD Emerging Markets Bond ETF	Bank of America	0.66	9/30/2020	Monthly	682,611	–
iShares J.P. Morgan USD Emerging Markets Bond ETF	Morgan Stanley	0.60	7/02/2021	Monthly	682,611	–
iShares MBS ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	1,049,798	–
iShares MBS ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	1,049,798	–
iShares MSCI China ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	318,863	–
iShares MSCI China ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	318,863	–
iShares MSCI EAFE Growth ETF	Bank of America	0.66	9/30/2020	Monthly	215,618	–
iShares MSCI EAFE Growth ETF	Morgan Stanley	0.60	7/02/2021	Monthly	215,618	–
iShares MSCI Japan ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(600,564)	–
iShares MSCI Japan ETF . . . . .	Morgan Stanley	(0.25)	7/02/2021	Monthly	(600,564)	–
iShares Preferred & Income Securities ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(2,491,753)	–
iShares Preferred & Income Securities ETF . . . . .	Morgan Stanley	(0.25)	7/02/2021	Monthly	(2,491,753)	–
iShares Russell 2000 Growth ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(190,531)	–
iShares Russell 2000 Growth ETF . . . . .	Morgan Stanley	(1.80)	7/02/2021	Monthly	(190,531)	–
iShares Russell 2000 Value ETF	Bank of America	0.66	9/30/2020	Monthly	41,790	–
iShares Russell 2000 Value ETF	Morgan Stanley	0.60	7/02/2021	Monthly	41,790	–
iShares S&P Small-Cap 600 Growth ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(96,268)	–
iShares S&P Small-Cap 600 Growth ETF . . . . .	Morgan Stanley	(2.15)	7/02/2021	Monthly	(96,268)	–
iShares S&P Small-Cap 600 Value ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	25,805	–
iShares S&P Small-Cap 600 Value ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	25,805	–
iShares Short Treasury Bond ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	2,411,696	–
iShares Short Treasury Bond ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	2,411,696	–
iShares Silver Trust . . . . .	Bank of America	0.66	9/30/2020	Monthly	50,306	–
iShares Silver Trust . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	50,306	–
iShares TIPS Bond ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(3,147,507)	–
iShares TIPS Bond ETF . . . . .	Morgan Stanley	(0.25)	7/02/2021	Monthly	(3,147,507)	–
Schwab Intermediate-Term U.S. Treasury ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	218,270	–
Schwab Intermediate-Term U.S. Treasury ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	218,270	–
Schwab International Small-Cap Equity ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	418,793	–
Schwab International Small-Cap Equity ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	418,793	–
Schwab U.S. Large-Cap Growth ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	77,886	–
Schwab U.S. Large-Cap Growth ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	77,886	–
Schwab U.S. Large-Cap Value ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(619,125)	–
Schwab U.S. Large-Cap Value ETF . . . . .	Morgan Stanley	(2.00)	7/02/2021	Monthly	(619,125)	–
Schwab U.S. REIT ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(1,250,718)	–
Schwab U.S. REIT ETF . . . . .	Morgan Stanley	(1.40)	7/02/2021	Monthly	(1,250,718)	–

# Schedule of Investments – IQ Hedge Multi-Strategy Tracker ETF (continued)

July 31, 2020 (unaudited)

## Total Return Swap contracts outstanding at July 31, 2020: (continued)

<b>Total Return Benchmark</b>	<b>Counterparties</b>	<b>Annual Financing Rate Received (Paid)%</b>	<b>Expiration Date</b>	<b>Payment Frequency Received/ (Paid)</b>	<b>Notional Amount Long (Short)</b>	<b>Value/ Unrealized Appreciation/ (Depreciation)(e)</b>
SPDR Blackstone / GSO Senior Loan ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	\$ 1,619,860	\$ –
SPDR Blackstone / GSO Senior Loan ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	1,619,860	–
SPDR Bloomberg Barclays 1-3 Month T-Bill ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	1,307,191	–
SPDR Bloomberg Barclays 1-3 Month T-Bill ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	1,307,191	–
SPDR Bloomberg Barclays Convertible Securities ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	1,290,273	–
SPDR Bloomberg Barclays Convertible Securities ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	1,290,273	–
SPDR Bloomberg Barclays Emerging Markets Local Bond ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	88,989	–
SPDR Bloomberg Barclays Emerging Markets Local Bond ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	88,989	–
SPDR Bloomberg Barclays High Yield Bond ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(694,000)	–
SPDR Bloomberg Barclays High Yield Bond ETF . . . . .	Morgan Stanley	(0.25)	7/02/2021	Monthly	(694,000)	–
SPDR Bloomberg Barclays Investment Grade Floating Rate ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	129,812	–
SPDR Bloomberg Barclays Investment Grade Floating Rate ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	129,812	–
SPDR Bloomberg Barclays Short Term High Yield Bond ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	565,832	–
SPDR Bloomberg Barclays Short Term High Yield Bond ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	565,832	–
SPDR Dow Jones International Real Estate ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(1,730,390)	–
SPDR Dow Jones International Real Estate ETF . . . . .	Morgan Stanley	(1.05)	7/02/2021	Monthly	(1,730,390)	–
SPDR Gold MiniShares Trust . . . . .	Bank of America	0.66	9/30/2020	Monthly	15,496	–
SPDR Gold MiniShares Trust . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	15,496	–
SPDR Portfolio Long Term Treasury ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(6,450)	–
SPDR Portfolio Long Term Treasury ETF . . . . .	Morgan Stanley	(0.70)	7/02/2021	Monthly	(6,450)	–
SPDR Portfolio S&P 500 Growth ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	56,506	–
SPDR Portfolio S&P 500 Growth ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	56,506	–
SPDR Portfolio S&P 500 Value ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(467,759)	–
SPDR Portfolio S&P 500 Value ETF . . . . .	Morgan Stanley	(2.40)	7/02/2021	Monthly	(467,759)	–
SPDR Portfolio Short Term Corporate Bond ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	241,131	–
SPDR Portfolio Short Term Corporate Bond ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	241,131	–
SPDR S&P Bank ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(851,784)	–
SPDR S&P Bank ETF . . . . .	Morgan Stanley	(0.95)	7/02/2021	Monthly	(851,784)	–
SPDR S&P China ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	71,633	–
SPDR S&P China ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	71,633	–
SPDR S&P Emerging Markets SmallCap ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	523,526	–
SPDR S&P Emerging Markets SmallCap ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	523,526	–

# Schedule of Investments – IQ Hedge Multi-Strategy Tracker ETF (continued)

July 31, 2020 (unaudited)

Total Return Swap contracts outstanding at July 31, 2020: (continued)

<b>Total Return Benchmark</b>	<b>Counterparties</b>	<b>Annual Financing Rate Received (Paid)%</b>	<b>Expiration Date</b>	<b>Payment Frequency Received/ (Paid)</b>	<b>Notional Amount Long (Short)</b>	<b>Value/ Unrealized Appreciation/ (Depreciation)(e)</b>
Technology Select Sector SPDR Fund . . . . .	Bank of America	0.16	9/30/2020	Monthly	\$(1,030,643)	\$ –
Technology Select Sector SPDR Fund . . . . .	Morgan Stanley	0.05	7/02/2021	Monthly	(1,030,643)	–
VanEck Vectors High-Yield Municipal Index ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(752,442)	–
VanEck Vectors High-Yield Municipal Index ETF . . . . .	Morgan Stanley	(1.35)	7/02/2021	Monthly	(752,442)	–
VanEck Vectors J.P. Morgan EM Local Currency Bond ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	397,308	–
VanEck Vectors J.P. Morgan EM Local Currency Bond ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	397,308	–
Vanguard Emerging Markets Government Bond ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	77,535	–
Vanguard Emerging Markets Government Bond ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	77,535	–
Vanguard FTSE All World ex-U.S. Small-Cap ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	884,587	–
Vanguard FTSE All World ex-U.S. Small-Cap ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	884,587	–
Vanguard FTSE Developed Markets ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	603,161	–
Vanguard FTSE Developed Markets ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	603,161	–
Vanguard FTSE Emerging Markets ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	439,949	–
Vanguard FTSE Emerging Markets ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	439,949	–
Vanguard FTSE Europe ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	856,579	–
Vanguard FTSE Europe ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	856,579	–
Vanguard FTSE Pacific ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(1,424,417)	–
Vanguard FTSE Pacific ETF . . . . .	Morgan Stanley	(3.20)	7/02/2021	Monthly	(1,424,417)	–
Vanguard Growth ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	399,526	–
Vanguard Growth ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	399,526	–
Vanguard Intermediate-Term Corporate Bond ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	1,077,040	–
Vanguard Intermediate-Term Corporate Bond ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	1,077,040	–
Vanguard Intermediate-Term Treasury ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	425,345	–
Vanguard Intermediate-Term Treasury ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	425,345	–
Vanguard Long-Term Treasury ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(5,832)	–
Vanguard Long-Term Treasury ETF . . . . .	Morgan Stanley	(5.45)	7/02/2021	Monthly	(5,832)	–
Vanguard Mortgage-Backed Securities ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	556,832	–
Vanguard Mortgage-Backed Securities ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	556,832	–
Vanguard Russell 1000 Growth ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	29,132	–
Vanguard Russell 1000 Growth ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	29,132	–
Vanguard Russell 1000 Value . . . . .	Bank of America	0.16	9/30/2020	Monthly	(230,423)	–
Vanguard Russell 1000 Value . . . . .	Morgan Stanley	(4.15)	7/02/2021	Monthly	(230,423)	–
Vanguard Short-Term Corporate Bond ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	1,047,725	–
Vanguard Short-Term Corporate Bond ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	1,047,725	–
Vanguard Small-Cap Growth ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(237,913)	–



## Schedule of Investments – IQ Hedge Multi-Strategy Tracker ETF (continued)

July 31, 2020 (unaudited)

### Total Return Swap contracts outstanding at July 31, 2020: (continued)

<b>Total Return Benchmark</b>	<b>Counterparties</b>	<b>Annual Financing Rate Received (Paid)%</b>	<b>Expiration Date</b>	<b>Payment Frequency Received/ (Paid)</b>	<b>Notional Amount Long (Short)</b>	<b>Value/ Unrealized Appreciation/ (Depreciation)(e)</b>
Vanguard Small-Cap Growth ETF . . . . .	Morgan Stanley	(1.20)	7/02/2021	Monthly	\$ (237,913)	\$ –
Vanguard Small-Cap Value ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	71,234	–
Vanguard Small-Cap Value ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	71,234	–
Vanguard Value ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(4,650,086)	–
Vanguard Value ETF . . . . .	Morgan Stanley	(0.25)	7/02/2021	Monthly	(4,650,086)	–
WisdomTree Emerging Markets Local Debt Fund . . . . .	Bank of America	0.66	9/30/2020	Monthly	15,901	–
WisdomTree Emerging Markets Local Debt Fund . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	15,901	–
Xtrackers MSCI Europe Hedged Equity ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(69,990)	–
Xtrackers MSCI Europe Hedged Equity ETF . . . . .	Morgan Stanley	(0.25)	7/02/2021	Monthly	(69,990)	–
Xtrackers MSCI Japan Hedged Equity ETF . . . . .	Bank of America	0.66	9/30/2020	Monthly	204,193	–
Xtrackers MSCI Japan Hedged Equity ETF . . . . .	Morgan Stanley	0.60	7/02/2021	Monthly	204,193	–
Xtrackers USD High Yield Corporate Bond ETF . . . . .	Bank of America	0.16	9/30/2020	Monthly	(298,974)	–
Xtrackers USD High Yield Corporate Bond ETF . . . . .	Morgan Stanley	(1.20)	7/02/2021	Monthly	(298,974)	–
						<u>\$ –</u>

Cash posted has been segregated as collateral for swaps (counterparty Bank of America) in the amount of \$540,000 at July 31, 2020.

The total value of securities segregated as collateral for swap contracts with counterparty Morgan Stanley amounted to \$1,993,320 and with Bank of America amounted to \$– at July 31, 2020. The Fund either receives fees from, or pays to the counterparty, the total return of the benchmark and the agreed-upon financing rate.

(e) Reflects the value at reset date of July 31, 2020.

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>(f)</sup>				
Exchange Traded Note . . . . .	\$ 1,950,654	\$ –	\$ –	\$ 1,950,654
Exchange Traded Vehicles . . . . .	28,664,014	–	–	28,665,014
Investment Companies . . . . .	715,850,807	–	–	715,850,807
Short-Term Investments:				
Money Market Funds . . . . .	75,518,681	–	–	75,518,681
Total Investments in Securities . . . . .	<u>821,984,156</u>	<u>–</u>	<u>–</u>	<u>821,984,156</u>
Other Financial Instruments: <sup>(g)</sup>				
Swap Contracts . . . . .	–	–	–	–
Total Investments in Securities and Other Financial Instruments . . . . .	<u>\$ 821,984,156</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 821,984,156</u>
<b>Liability Valuation Inputs</b>				
Other Financial Instruments: <sup>(g)</sup>				
Swap Contracts . . . . .	<u>\$ –</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ –</u>

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

(g) 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

# Schedule of Investments – IQ Hedge Multi-Strategy Tracker ETF (continued)

July 31, 2020 (unaudited)

A summary of the Fund's transactions with affiliated fund during the period ended July 31, 2020 is as follows:

## Affiliated Holdings

	Shares at 04/30/2020	Value (\$) at 04/30/2020	Purchases Cost (\$)	Sales Proceeds (\$)	Net Realized Gain/(Loss) (\$)	Net Change in Unrealized Appreciation/ (Depreciation) (\$)	Income Distributions (\$)	Capital Gain Distributions (\$)	Shares at 07/31/2020	Value (\$) at 07/31/2020
Invesco CurrencyShares Euro Currency Trust . . .	142,565	14,761,180	4,901,232	(2,724,298)	113,434	1,180,173	–	–	164,161	18,231,721
Invesco Treasury Collateral ETF . . . . .	403,476	42,760,387	19,897,372	(7,185,087)	(3,219)	(96,902)	78,712	–	523,469	55,372,551
IQ Ultra Short Duration ETF . . . . .	1,137,443	56,246,556	18,254,643	(9,878,409)	187,011	136,389	226,423	–	1,309,399	64,946,190
	<u>1,683,484</u>	<u>113,768,123</u>	<u>43,053,247</u>	<u>(19,787,794)</u>	<u>297,226</u>	<u>1,219,660</u>	<u>305,135</u>	<u>–</u>	<u>1,997,029</u>	<u>138,550,462</u>