## Schedule of Investments — IQ Ultra Short Duration ETF

January 31, 2023 (unaudited)		Duinainal	
Principal Amount	Value	Principal Amount	Value
Long - Term Bonds 95.5%	valuo	Corporate Bonds (continued)	
Commercial Asset-Backed Securities — 13.6%		Communications (continued)	
Asset Backed Securities — 13.6%		Verizon Communications, Inc. 5.114%, (SOFR + 0.79%), due 3/20/26 <sup>(a)</sup> \$1,720,000	\$ 1.713.857
Amur Equipment Finance Receivables XI		, ,	2,352,579
LLC Spring 2022 24 A2 F 2009/ due		Consumer, Cyclical — 1.4%	
Series 2022-2A, A2, 5.300%, due 6/21/28	5 212,182	General Motors Financial Co., Inc. 6.000%, due 1/9/28	205,832
Avis Budget Rental Car Funding AESOP	,	6.050%, due 10/10/25 340,000	346,389
LLC Series 2017-2A, A, 2.970%, due 3/20/24. 250,000	249,462	Warnermedia Holdings, Inc. 3.428%, due 3/15/24	308,302
Series 2018-1A, A, 3.700%, due 9/20/24. 500,000	495,827	5.420 %, due 5/15/24	860,523
Ford Credit Auto Owner Trust 2018-REV2	405.000	Consumer, Non-cyclical — 3.4%	
Series 2018-2, A, 3.470%, due 1/15/30 500,000 Ford Credit Floorplan Master Owner Trust	495,990	GE HealthCare Technologies, Inc.	267 265
A		5.550%, due 11/15/24	267,265
Series 2019-2, A, 3.060%, due 4/15/26 500,000	488,342	1.500%, due 11/15/24 470,000	440,567
Hertz Vehicle Financing III LLC Series 2022-3A, A, 3.370%, due 3/25/25. 500,000	489,151	Laboratory Corp. of America Holdings	E94 640
Neuberger Berman Loan Advisers CLO 32	409,131	3.250%, due 9/1/24 600,000 Mondelez International, Inc.	584,640
Ltd., (Cayman Islands)		2.125%, due 3/17/24 500,000	485,604
Series 2019-32A, BR, 6.198%, (3-Month LIBOR + 1.40%), due 1/20/32 <sup>(a)</sup> 1,000,000	967,877	PayPal Holdings, Inc. 3.900%, due 6/1/27215,000	211,426
Oak Hill Credit Partners, (Cayman Islands)	00.,0	5.500 /0, ddc 6/1/2/ · · · · · · · · · · · · · · · · · ·	1,989,502
Series 2021-8A, A, 5.985%, (3-Month	740.550	Energy — 1.4%	
LIBOR + 1.19%), due 1/18/34 <sup>(a)</sup> 750,000 Octagon Investment Partners 51 Ltd.,	743,559	Energy Transfer LP	249 400
(Cayman Islands)		5.550%, due 2/15/28	218,490
Series 2021-1A, A, 5.958%, (3-Month	000 007	5.850%, due 1/15/26	256,157
LIBOR + 1.15%), due 7/20/34 <sup>(a)</sup> 1,000,000 Palmer Square CLO 2021-2 Ltd., (Cayman	986,087	Plains All American Pipeline LP / PAA	
Islands)		Finance Corp. 4.500%, due 12/15/26	341,672
Series 2021-2A, A, 5.942%, (3-Month	007 502		816,319
LIBOR + 1.15%), due 7/15/34 <sup>(a)</sup> 1,000,000 Romark CLO IV Ltd., (Cayman Islands)	987,582	Financial — 18.4%	
Series 2021-4A, A1, 5.980%, (3-Month		Air Lease Corp. 0.800%, due 8/18/24 900,000	838,533
LIBOR + 1.17%), due 7/10/34 <sup>(a)</sup> 1,000,000 TICP CLO XV Ltd., (Cayman Islands)	985,557	American Express Co.	
Series 2020-15A, A, 6.088%, (3-Month		3.950%, due 8/1/25	620,326
LIBOR + 1.28%), due 4/20/33 <sup>(a)</sup> 1,000,000	995,465	4.200%, due 8/26/24 1,070,000	1,058,260
Total Commercial Asset-Backed Securities	8,097,081	5.080%, (SOFR + 1.29%), due 1/20/27 <sup>(a)</sup> . 520,000	521,911
(Cost \$8,182,790)	8,097,081	Bank of New York Mellon Corp. (The) 4.543%, (SOFR + 1.17%), due 2/1/29 <sup>(a)</sup> 225,000	224,821
Commercial Mortgage-Backed Securities — 1.6%		Blackstone Holdings Finance Co. LLC	
		5.900%, due 11/3/27 245,000 Blackstone Private Credit Fund	255,056
Mortgage Securities — 1.6%		7.050%, due 9/29/25 230,000	233,213
COMM 2013-SFS Mortgage Trust Series 2013-SFS, A2, 2.987%, due		Capital One Financial Corp.	
4/12/35 <sup>(a),(b)</sup>	495,161	4.166%, (SOFR + 1.37%), due 5/9/25 <sup>(a)</sup> 670,000 Citigroup, Inc.	659,083
Queens Center Mortgage Trust 2013-QC Series 2013-QCA, A, 3.275%, due		5.610%, (SOFR + 1.55%), due 9/29/26 <sup>(a)</sup> . 310,000	314,977
1/11/37	465,195	Citizens Bank NA/Providence RI	253 620
Total Communication Montages Desired Committee	960,356	6.064%, (SOFR + 1.45%), due 10/24/25 <sup>(a)</sup> 250,000 Corebridge Financial, Inc.	253,628
Total Commercial Mortgage-Backed Securities (Cost \$1,024,853)	960,356	3.500%, due 4/4/25800,000	773,157
		Fifth Third Bancorp 6.361%, (SOFR + 2.19%), due 10/27/28 <sup>(a)</sup> 525,000	555,508
Corporate Bonds — 44.0%		Goldman Sachs Group, Inc. (The)	555,500
Basic Materials — 0.4%		5.700%, due 11/1/24	558,061
International Flavors & Fragrances, Inc.	251 786	Huntington National Bank (The) 4.008%, (SOFR + 1.21%), due 5/16/25 <sup>(a)</sup> . 675,000	664,622
1.230%, due 10/1/25	251,786	JPMorgan Chase & Co.	004,022
Communications — 3.9%		3.845%, (SOFR + 0.98%), due 6/14/25 <sup>(a)</sup> . 760,000	746,700
T-Mobile USA, Inc. 1.500%, due 2/15/26	638,722	5.546%, (SOFR + 1.07%), due 12/15/25 <sup>(a)</sup> 215,000	216,735
1.00070, 440 2/10/20	000,722		

# Schedule of Investments — IQ Ultra Short Duration ETF (continued)

Corporate Bonds (continued)	January 31, 2023 (unaudited)				
Consumer Cyclical (continued)   Automatical (continued)   Automatica		•	Value	•	Value
Manufacturiers & Traders Trust Co.   265.000   \$ 264.324	Corporate Bonds (continued)			Foreign Bonds (continued)	
A-700%, due 1/27/28.   \$ 265,000   \$ 264,324   LLC, (Germany)   1.269%, due 1/24/25.   \$ 800,000   \$ 723,158     A-679%, (SOFR + 1.67%), due 1/24/27/27   \$ 680,000   \$ 623,811     A-679%, (SOFR + 1.67%), due 1/26/27/27   \$ 680,000   \$ 623,811     A-679%, due 1/26/27/27   \$ 680,000   \$ 623,811     A-679%, due 1/26/27/27   \$ 680,000   \$ 623,811     A-679%, due 1/13/28   \$ 780,000   \$ 780,000   \$ 780,000     A-687%, (SOFR + 0.69%), due 1/26/26/26   \$ 90,000   \$ 90,329     A-687%, (SOFR + 0.69%), due 1/26/26/26   \$ 90,000   \$ 90,329     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 90,000   \$ 90,329     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 90,000   \$ 29,805     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 90,000   \$ 29,805     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 90,000   \$ 29,805     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 90,000   \$ 29,805     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 90,000   \$ 29,805     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 90,000   \$ 29,805     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 90,000   \$ 29,805     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 90,000   \$ 266,366     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 90,000   \$ 266,366     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 90,000   \$ 266,366     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 90,000   \$ 266,366     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 90,000   \$ 266,366     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 265,000   \$ 266,366     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 265,000   \$ 266,366     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 265,000   \$ 266,366     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 265,000   \$ 266,366     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 265,000   \$ 266,366     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 265,000   \$ 266,366     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 265,000   \$ 266,366     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 265,000   \$ 266,366     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 265,000   \$ 266,366     A-698%, (SOFR + 1.64%), due 1/26/26/26   \$ 265,000					
Morgan Stanley		265,000 \$	264 324		
4 6/39%, (SOFR + 1.67%), due 7/17/26 <sup>19</sup> 420,000 416.949 PNC Financial Services Group, Inc. (The) 4/759%, (SOFR + 1.09%), due 1/26/26 <sup>19</sup> 90,000 130.212 Solis Street Crop. 4 8.57%, (SOFR + 1.09%), due 1/26/26 <sup>19</sup> 90,000 100.200.549 8 15/76, (SOFR + 0.09%), due 1/26/26 <sup>19</sup> 90,000 110,000 110,622 8 15/76, (SOFR + 0.09%), due 1/26/26 <sup>19</sup> 90,000 110,000 110,622 8 15/76, (SOFR + 1.04%), due 1/26/29 <sup>10</sup> 110,000 110,622 8 15/76, (SOFR + 1.05%), due 1/26/29 <sup>10</sup> 110,000 110,622 8 15/76, (SOFR + 1.05%), due 1/26/29 <sup>10</sup> 110,000 110,622 8 15/76, (SOFR + 1.23%), due 2/1/29 <sup>10</sup> 230,000 229,805 8 16/76, (SOFR + 1.56%), due 1/16/29 <sup>10</sup> 350,000 146,546 8 16/76, due 2/4/23. 50,000 146,989 1 16/76, due 2/4/23. 50,000 149,915 1 15/76, due 2/4/23. 50,000 149,915 1 15/76, due 2/1/28. 60,000 142,887 1 15/86, due 2/4/23. 50,000 142,887 1 15/86, due 2/4/23. 50,000 142,887 1 15/86, due 3/25/28. 160,000 142,887 2 15/86,		203,000 φ	204,324		\$ 723,156
PNC Financial Services Group, Inc. (The)   4,758%, (GSPR + 1.09%), due 1/26/27°   130,000   130,212   Global Avaidan Trust, (Ireland)   1,666,516   1,660%, due 10/29/24   1,140,000   1,666,516   1,660%, due 10/29/24   1,665%, due 10/29/24   1,666%, due 10/29/24   1,666%, due 10/29/24   1,666%, due 10/29/24   1,666%	4.679%, (SOFR + 1.67%), due 7/17/26 <sup>(a)</sup> .		,		
4.758%, (SOFR + 1.09%), due 1/26/27 <sup>66</sup> 200,000 200,549 State Street Cro. P. 6.150%, due 10/126/28 <sup>66</sup> 90,000 90,329 4.857%, (SOFR + 0.60%), due 1/26/26 <sup>66</sup> 90,000 90,329 4.857%, (SOFR + 1.05%), due 1/26/26 <sup>66</sup> 110,000 110,622 (Metheriands) 4.453%, (DOFR + 1.23%), due 2/1/26 <sup>66</sup> 230,000 246,857%, (SOFR + 1.58%), due 2/1/26 <sup>66</sup> 350,000 246,614 2453%, (DOFR + 1.23%), due 2/1/26 <sup>66</sup> 350,000 246,614 2453%, (DOFR + 1.23%), due 2/1/26 <sup>66</sup> 350,000 246,614 2453%, (DOFR + 1.23%), due 2/1/26 <sup>66</sup> 350,000 246,614 2453%, due 2/1/24 800,000 2499,915 7.35%, due 2/1/24 800,000 2472.8 800,000 2472.8 800,000 2472.8 800,000 2472.8 800,000 2472.8 800,000 2472.8 800,000 2472.9 805%, due 2/1/24 800,000 2472.9 805%,		680,000	682,361		
Really Income Corp.   200,000   200,549   36,050%, due 1/13/26.   200,000   200,549   36,050%, due 1/13/26.   200,000   90,329   266,396   266,396   266,396   267,896   267,9		130,000	130,212		
State Street Corp.   4.847%, (SOFR + 0.60%), due 1/26/26 <sup>(ii)</sup>   90,000   90,329   Copperatives Rabboank UA, (Netherlands)   4.873%, (SOFR + 1.44%), due 1/26/29 <sup>(ii)</sup>   110,000   110,622   4.653%, (SOFR + 1.23%), due 2/1/29 <sup>(ii)</sup>   230,000   229,805   4.653%, (SOFR + 1.23%), due 2/1/29 <sup>(ii)</sup>   230,000   229,805   4.653%, (SOFR + 1.56%), due 8/15/26 <sup>(ii)</sup>   30,000   346,614   10,665,897   1376%, due 1/26/25 <sup>(ii)</sup>   4.540%, (SOFR + 1.56%), due 8/15/26 <sup>(ii)</sup>   300,000   499,915   1.67%, due 2/4/23.   500,000   476,916   1.275,719   5.600%, due 1/10/25 <sup>(ii)</sup>   420,000   443,310   7.396%, (SOFR + 3.03%), due 1/13/26 <sup>(ii)</sup>   420,000   443,310   7.396%, (SOFR + 3.03%), due 1/13/26 <sup>(ii)</sup>   420,000   443,310   7.396%, (SOFR + 3.03%), due 1/13/26 <sup>(ii)</sup>   420,000   443,310   7.396%, (SOFR + 3.03%), due 1/13/26 <sup>(ii)</sup>   420,000   443,310   7.396%, (SOFR + 3.03%), due 1/13/26 <sup>(ii)</sup>   420,000   443,310   7.396%, (SOFR + 3.03%), due 1/13/26 <sup>(ii)</sup>   420,000   443,310   7.396%, due 5/13/24 <sup>(ii)</sup>   7.396%, due 5/13/	Realty Income Corp.	•	•	1.650%, due 10/29/24`1,140,000	1,066,516
A S57%, (SOFR + 0.60%), due 1/26/29 <sup>(c)</sup>   0.000   0.329   Cooperatieve Rabobank UA (Reherlands)   Cooperatie Use (Reherlands)   Cooperaties Use (Reherl		200,000	200,549	, ,	000 000
Truist Financial Corp.		90.000	90.329	·	266,396
USB Bancorp   4653%, (SOFR + 1.23%), due 2/1/29 <sup>(c)</sup>   230,000   229,805   1.75%), due 8/212/28 <sup>(c)</sup>   440,000   435,664   4653%, (SOFR + 1.56%), due 8/15/26 <sup>(c)</sup>   350,000   346,614   10.965,897   1.69%, due 1/9/26 <sup>(c)</sup>   250,000   289,126   1.69%, due 2/12/24   800,000   499,915   775,804   1.275,719   1.69%, due 2/12/24   800,000   499,915   775,804   1.275,719   1.20%, due 2/12/24   800,000   267,212   1.20%, due 2/12/28   265,000   267,212   1.20%, due 1/9/26 <sup>(c)</sup>   420,000   443,310   1.20%, due 2/12/28   265,000   267,212   1.20%, due 1/9/26 <sup>(c)</sup>   420,000   443,310   1.20%, due 2/12/28   265,000   267,212   1.20%, due 1/9/26 <sup>(c)</sup>   420,000   443,310   1.20%, due 2/12/28   265,000   267,212   1.20%, due 1/9/26 <sup>(c)</sup>   420,000   443,310   1.20%, due 1/9/26 <sup>(c)</sup>   420,000   443,310   1.20%, due 2/12/28   265,000   267,212   1.20%, due 1/9/26 <sup>(c)</sup>   420,000   443,310   1.20%, due 2/12/28   2.20%, due 1/9/26 <sup>(c)</sup>   420,000   443,310   440,000   443,310   440,000   443,310   440,000   443,310   440,000   443,310   440,000   443,310   440,000   443,310   440,000   440	Truist Financial Corp.	•	•	·	
4.65%, (SDFR + 1.25%), due 2/1/29 <sup>(s)</sup>   230,000   229,805   346,614   10.965,897   1.645%, (SDFR + 1.56%), due 8/15/26 <sup>(s)</sup>   350,000   346,614   10.965,897   1.645%, (SDFR + 1.56%), due 8/15/26 <sup>(s)</sup>   350,000   499,915   1.167%, due 2/1/24.   800,000   775,804   1.275,719   1.2		110,000	110,622		405.004
Wells Fargo & Co.   4.549%, (SCFR + 1.56%), due 8/15/26 <sup>(a)</sup>   350,000   346,614   10.965,897   1.616%, due 19/225 <sup>(a)</sup>   2.65,000   289,126   1.616%, due 19/225 <sup>(a)</sup>   2.10%, due 19/225 <sup>(a)</sup>   2.10%, due 19/225 <sup>(a)</sup>   2.50,000   289,126   1.616%, due 19/225 <sup>(a)</sup>   2.10%, due 19/225 <sup>(a)</sup>   2.1		230.000	229.805		435,664
Display	Wells Fargo & Co.	*	,		460,959
Industrial = 2.1%   due 19/26%   285,000   289,126   280,000   1.67% due 24/23.   500,000   449,915   7.380% (SOFR + 3.03%) due 11/3/28   420,000   443,310   1.950% due 21/128.   265,000   267,212   5.660% due 10/25/24   295,000   299,945   252,000% due 21/128.   265,000   267,212   4.285% due 10/25/24   270,000   267,789	4.540%, (SOFR + 1.56%), due 8/15/26 <sup>(a)</sup> .	350,000			
Boeing Co. (The)	Industrial — 2 1%	_	10,965,897		280 126
Royal Bank of Canada, (Canada)					200,120
Technology - 1.2%		,	,		443,310
Swedbank AB, (Sweden)	1.950%, due 2/1/24	800,000 _			200 045
Dell International LLC / EMC Corp.   5.337%, due 9/20/27   350,000   354,174   5.250% due 21/28   265,000   267,212   Toronto-Dominion Bank (The), (Canada)   4.285%, due 9/13/24   270,000   287,789   3.883,87	Technology — 1.2%	_	1,273,719		200,040
Carelle Corp.   4.285%, due 9/13/24   270,000   267,788   3.80%, due 11/10/25   330,000   339,227   749,326   Total Foreign Bonds (Cost \$5,058,639)   214,325   Total Corporate Bonds (Cost \$26,725,986)   226,318,127   Total Corporate Bonds (Cost \$26,725,986)   26,318,127   Total Corporate Bonds (Cost \$26,725,986)   2.50,000   2.586,809   2.50,000   2.586,809   2.50,000   2.586,809   2.50,000   2.50,800	Dell International LLC / EMC Corp.			5.337%, due 9/20/27	354,174
2.300%, due 3/25/28. 160,000 142,287 5.800%, due 11/10/25. 330,000 339,227 Tylitities — 11.8% American Electric Power Co., Inc. 2.031%, due 3/15/24. 170,000 164,272 CenterPoint Energy, Inc. 4.777%, (SOFR + 0.65%), due 5/13/24 <sup>(a)</sup> 1,515,000 1,497,694 Duke Energy Corp. 4.300%, due 11/17/23. 394,000 380,873 Eversource Energy Series T. 4.390%, (SOFR + 0.25%), due 8/15/23 <sup>(a)</sup> 1,685,000 1,681,394 Pacific Gas and Electric Co. 3.250%, due 3/15/28. 398,000 368,144 Sempra Energy 3.300%, due 4/10/25. 305,000 295,263 Southern California Edison Co. 1.100%, due 11/17/27. 210,000 295,263 Southern Co. (The) 5.150%, due 11/1/27. 210,000 251,050 Southern Co. (The) 5.150%, due 10/6/25. 250,000 252,641 Virginia Electric and Power Co. Series B, 3.750%, due 5/15/27 605,000 263,181,27  Total Corporate Bonds (Cost \$26,725,986). 253,000 263,181,27  Foreign Bonds — 8.3%  Consumer, Cyclical — 1.5% Daimler Truck Finance North America LLC. (Germany)  Utilities — 0.3% Enel Finance America LLC, (Italy) 7.100%, due 10/14/27 200,000 214,354  Total Poreign Bonds (Cost \$5,058,639). 200,000 4,972,256  U.S. Treasury Bill. — 1.7%  U.S. Treasury Bill. — 1.7%  U.S. Treasury Note, 3.500%, due 4/20/23(c). (Cost \$990,132) 1,000,000 990,173  U.S. Treasury Note, 2.500%, due 3/31/23, 2.380,000 2.371,795 U.S. Treasury Note, 3.500%, due 1/31/28, 2.890,000 2.877,130 333,796 U.S. Treasury Note, 3.500%, due 1/31/28, 2.890,000 2.877,130 333,796 U.S. Treasury Note, 3.500%, due 1/31/28, 8.655,000 333,796 U.S. Treasury Note, 3.500%, due 1/31/28, 8.655,000 333,796 U.S. Treasury Note, 3.500%, due 1/31/28, 8.655,000 2.877,130 U.S. Treasury Note, 3.500%, due 1/31/28, 8.655,000 333,796 U.S. Treasury Note, 3.500%, due 1/31/28, 8.655,000 2.877,130 U.S. Treasury Note, 3.500%, due 1/31/28, 8.655,000 2.877,130 U.S. Treasury Note, 3.500%, due 1/31/28, 8.655,000 3.33,796 U.S. Treasury Note, 3.500%, due 1/31/28, 8.655,000 2.877,130 U.S. Treasury Note, 3.500%, due 1/31/28, 8.655,000 2.877,130 U.S. Treasury Note, 3.500%, due 1/31/28, 8.655,000 2.877,130 U.S. Treasury Note, 3.50		265,000	267,212	, , , , , ,	267 790
Utilities — 11.8%	•	160.000	142.887	4.203 %, due 9/13/24	
Milities — 11.8%			•		
Total Foreign Bonds		_	749,326		21/ 25/
2.031%, due 3/15/24				7.100%, due 10/14/27 200,000	214,004
A.777%, (SOFR + 0.65%), due 5/13/24\( o \) 1,515,000		170,000	164,272		
Duke Energy Corp.		E1E 000	1 407 604		4,972,256
## Space of Cost \$14,207,512		,515,000	1,497,094	0.5. Treasury Bill — 1.7%	
U.S. Treasury Notes — 23.8%   U.S. Treasury Notes — 25.8%   U.S. Treasury Notes — 25.850, due 1/31/25 — 25.855, 000 — 25.74, 203 — 25	4.300%, due 3/15/28	295,000	290,727		000 470
Series T, 4.390% (SOFR + 0.25%), due 8/15/23\(		304 000	390 973	(Cost \$990,132) 1,000,000	990,173
Series T, 4.390%, (SOFR + 0.25%), due 8/15/23(a)		394,000	300,073		
Dacific Gas and Electric Co.   3.250%, due 2/16/24   585,000   574,203   4.200%, due 3/1/29   398,000   368,144   Sempra Energy   3.300%, due 4/1/25   305,000   295,263   Southern California Edison Co.   1.100%, due 4/1/24   775,000   740,307   5.850%, due 1/11/27   210,000   221,050   Southern Co. (The)   5.150%, due 10/6/25   250,000   252,641   Virginia Electric and Power Co. Series B, 3.750%, due 5/15/27   605,000   589,908   7,056,476   3/25/30(a),(b)(d)   3/25/30(a),(b)(d)   7,355,149   695,217   500	Series T, 4.390%, (SOFR + 0.25%), due				
U.S. Treasury Note, 4.125%, due 1/31/25, 8,655,000   8,645,196   4,200%, due 3/1/29.   398,000   368,144   Sempra Energy   3.300%, due 4/1/25.   305,000   295,263   (Cost \$14,207,512)   14,227,917   Southern California Edison Co.   1.100%, due 4/1/24.   775,000   740,307   5.850%, due 11/1/27.   210,000   221,050   Southern Co. (The)   5.150%, due 10/6/25.   250,000   252,641   Virginia Electric and Power Co. Series B, 3.750%, due 5/15/27   605,000   589,908   7,056,476   (Cost \$26,725,986)   26,318,127   Series 2020-K108, 1.691%, due 3/25/30((a),(b)(d)   14,920,517   825,643   (Cost \$1,737,498)   1,520,860   (Cost \$1,737,498)   1,520,860   (Cost \$1,737,498)   1,520,860   (Cost \$1,737,498)   1,520,860   (Cost \$1,737,498)   (Cost \$1,73		,685,000	1,681,394		
A.200%, due 3/1/29.   398,000   368,144   Sempra Energy   3.300%, due 4/1/25.   305,000   295,263   (Cost \$14,207,512)   14,227,917   Southern California Edison Co.   1.100%, due 4/1/24.   775,000   740,307   5.850%, due 11/1/27.   210,000   221,050   Southern Co. (The)   5.150%, due 10/6/25.   250,000   252,641   Virginia Electric and Power Co. Series B, 3.750%, due 5/15/27   605,000   589,908   7,056,476   (Cost \$26,725,986)   26,318,127   Series 2020-K109, 0.930%, due (Series 2020-K119,		585.000	574.203		8,645,196
3.300%, due 4/1/25	4.200%, due 3/1/29	398,000	•	Total II S. Transum, Natao	14,227,917
Southern California Edison Co.  1.100%, due 4/1/24	. 0,	305 000	205 262		14,227.917
1.100%, due 4/1/24		303,000	295,205	(,,,,	
Southern Co. (The) 5.150%, due 10/6/25	1.100%, due 4/1/24	,	,		
5.150%, due 10/6/25 250,000 252,641  Virginia Electric and Power Co. Series B, 3.750%, due 5/15/27 605,000 589,908  Total Corporate Bonds (Cost \$26,725,986) 26,318,127  Foreign Bonds — 8.3%  Consumer, Cyclical — 1.5%  Daimler Truck Finance North America LLC, (Germany)  Mortgage Securities — 2.5% Freedile Mac Multifamily Structured Pass Through Certificates Series 2020-K108, 1.691%, due 3/25/30(a),(b)(d) 7,355,149 Series 2020-K119, 0.930%, due 9/25/30(a),(b)(d) 14,920,517 Series 2020-K119, 0.930%, due 9/25/30(a),(b)(d) 14,920,517 Series 2020-K119, 0.930%, due 9/25/30(a),(b)(d) 14,920,517 Series Series 2020-K119, 0.930%, due 9/25/30(a),(b)(d) 14,920,517 Series Series 2020-K119, 0.930%, due 9/25/30(a),(b)(d) 14,920,517 Series Serie		210,000	221,050	Backed Securities — 2.5%	
Virginia Electric and Power Co.         Series B, 3.750%, due 5/15/27       605,000       589,908       Through Certificates       Through Certificates       Series 2020-K108, 1.691%, due 3/25/30(a),(b)(d)       3/25/30(a),(b)(d)       7,355,149       695,217         Total Corporate Bonds (Cost \$26,725,986)       26,318,127       26,318,127       Series 2020-K119, 0.930%, due 9/25/30(a),(b)(d)       14,920,517       825,643         Foreign Bonds — 8.3%       Total United States Government Agency Mortgage-Backed Securities         Consumer, Cyclical — 1.5%       Total United States Government Agency Mortgage-Backed Securities         Daimler Truck Finance North America LLC, (Germany)       (Cost \$1,737,498)       1,520,860	,	250,000	252,641	<b>5</b>	
Total Corporate Bonds (Cost \$26,725,986)         26,318,127         Series 2020-K108, 1.691%, due 3/25/30(a),(b)(d)         7,355,149         695,217           Foreign Bonds — 8.3%         26,318,127         Series 2020-K119, 0.930%, due 9/25/30(a),(b)(d)         14,920,517         825,643           Consumer, Cyclical — 1.5%         Total United States Government Agency Mortgage-Backed Securities         Backed Securities           Daimler Truck Finance North America LLC, (Germany)         (Cost \$1,737,498)         1,520,860					
Total Corporate Bonds (Cost \$26,725,986)	Series B, 3.750%, due 5/15/27	605,000		•	
Cost \$26,725,986	Total Corporate Bonds	_	7,030,470	3/25/30 <sup>(a),(b)(d)</sup>	695,217
Foreign Bonds — 8.3%  Consumer, Cyclical — 1.5%  Daimler Truck Finance North America LLC, (Germany)  Total United States Government Agency Mortgage-Backed Securities (Cost \$1,737,498)	•	_	26,318,127		825 642
Total United States Government Agency Mortgage-Backed Securities  Daimler Truck Finance North America LLC, (Germany)  Total United States Government Agency Mortgage-Backed Securities (Cost \$1,737,498)	Foreign Bonds — 8 3%			3/23/3014,920,317	
Daimler Truck Finance North America (Cost \$1,737,498)					· · · · · · · · · · · · · · · · · · ·
LLC, (Germany)					1 520 860
				(OOSt \$1,101,430)	1,020,000
	5.150%, due 1/16/26	150,000	150,867		

### Schedule of Investments — IQ Ultra Short Duration ETF (continued)

\$ 59,760,056

January 31, 2023 (unaudited)

**Principal** Amount Value Short-Term Investment — 5.9% Commercial Paper — 1.7% Financial — 1.7% Barclays Capital 0.000%, due 4/3/23<sup>(c)</sup> (Cost \$995,885) . . . . . . . . . . . . . . \$1,000,000 \$ 992,050 Value Shares Money Market Fund — 4.2% BlackRock Liquidity T-Fund, 4.07%(e) Total Investments — 101.4% (Cost \$61,429,735) . . . . . . . . . . . . 60,585,260 Other Assets and Liabilities, Net — (1.4)% ...... (825, 204)

- 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) 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.
- The security was issued on a discount basis with no stated coupon rate. Rate shown reflects the effective yield.
- 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.
- Reflects the 7-day yield at January 31, 2023.

Net Assets — 100.0% . . . . . . . . . . . . .

#### **Abbreviations**

- Constant Maturity Treasury Index CMT **LIBOR** - London InterBank Offered Rate **SOFR** - Secured Financing Overnight Rate

## Schedule of Investments — IQ Ultra Short Duration ETF (continued)

January 31, 2023 (unaudited)

#### Open futures contracts outstanding at January 31, 2023:

<u>Type</u>	Broker	Expiration Date	Number of Contracts Purchased (Sold)	Notional Value at Trade Date	Notional Value at January 31, 2023	Unrealized Appreciation (Depreciation)
LLS 10 Voor Note (CRT)	RBC Capital Markets	March 2023	(0)	\$(903,866)	\$(916,125)	¢/12 250)
U.S. 10 Year Note (CBT)	RBC Capital	March 2023	(8)	φ(903,600 <i>)</i>	\$(910,125)	\$(12,259)
U.S. 2 Year Note (CBT)	Markets RBC Capital	March 2023	(70)	(14,369,243)	(14,395,391)	(26,148)
U.S. 5 Year Note (CBT)	Markets	March 2023	(111)	(12,091,669)	(12,125,883)	(34,214) \$(72,621)

CBT — Chicago Board of Trade

Cash posted as collateral to broker for futures contracts was \$231,200 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	L	Level 3		Total
Asset Valuation Inputs Investments in Securities: <sup>(f)</sup>								
	Φ.		•	0.007.004	•		Φ.	0.007.004
Commercial Asset-Backed Securities	\$	_	\$	8,097,081	\$	_	\$	8,097,081
Commercial Mortgage-Backed Securities		_		960,356		_		960,356
Corporate Bonds		_		26,318,127		_		26,318,127
Foreign Bonds		_		4,972,256		_		4,972,256
U.S. Treasury Bill		_		990,173		_		990,173
U.S. Treasury Notes		_		14,227,917		_		14,227,917
United States Government Agency Mortgage-								
Backed Securities		_		1,520,860		_		1,520,860
Short-Term Investment:				, ,				,,
Commercial Paper		_		992.050		_		992.050
Money Market Fund		2,506,440		-		_		2,506,440
Total Investments in Securities	Φ	2.506.440	Φ.	58.078.820	¢		Φ.	60,585,260
	φ	2,300,440	φ	30,070,020	φ		φ	00,363,200
Liability Valuation Inputs								
Other Financial Instruments: <sup>(g)</sup>								
Futures Contracts	\$	(72,621)	\$		\$		\$	(72,621)

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

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.

<sup>(</sup>g) Reflects the unrealized appreciation (depreciation) of the instruments.