

# Emerge ARK Fintech Innovation ETF

## Schedule of Investment Portfolio

As at June 30, 2020

Number of Shares		Average Cost \$	Fair Value \$	Percentage of Net Assets %
<b>Equities</b>				
<b>Communication Services</b>				
95	Facebook Inc.	27,439	29,381	
180	Sea Ltd.	10,870	26,291	
826	Snap Inc.	17,659	26,427	
713	Tencent Holdings Ltd.	43,983	62,151	
6,381	Z Holdings Corp.	32,176	42,373	
781	Zillow Group Inc.	45,892	61,281	
		<u>178,019</u>	<u>247,904</u>	17.84
<b>Consumer Discretionary</b>				
142	Alibaba Group Holding Ltd.	34,019	41,717	
12	Amazon.com Inc.	32,005	45,090	
1,300	Meituan Dianping	16,803	39,271	
57	MercadoLibre Inc.	45,803	76,531	
364	Pinduoduo Inc.	11,941	42,557	
1,012	Rakuten Inc.	13,673	12,074	
		<u>154,244</u>	<u>257,240</u>	18.51
<b>Financials</b>				
120	Charles Schwab Corp.	7,148	5,515	
1,463	Discovery Ltd.	14,052	11,990	
317	HDFC Bank Ltd.	22,691	19,628	
396	Interactive Brokers Group Inc.	24,148	22,529	
245	Intercontinental Exchange Inc.	28,969	30,566	
3,184	LendingClub Corp.	30,427	19,732	
143	LendingTree Inc.	61,439	56,391	
803	SBI Holdings Inc.	23,225	23,600	
375	Silergate Capital Corp.	6,972	7,151	
5,600	ZhongAn Online P&C Insurance Co., Ltd.	20,445	37,740	
		<u>239,516</u>	<u>234,842</u>	16.90
<b>Industrial</b>				
95	TransUnion	10,120	11,262	
47	Verisk Analytics Inc.	9,305	10,895	
		<u>19,425</u>	<u>22,157</u>	1.59
<b>Information Technology</b>				
20	Adyen NV	25,906	39,634	
127	Apple Inc.	35,883	63,101	
75	DocuSign Inc.	7,675	17,591	
107	Guidewire Software Inc.	14,401	16,155	
34	Intuit Inc.	12,616	13,716	
207	Lightspeed POS Inc.	3,820	6,713	
31	NVIDIA Corp.	7,811	16,041	
220	PayPal Holdings Inc.	34,936	52,207	
1,448	Pinterest Inc.	41,396	43,723	
65	Salesforce.com Inc.	13,635	16,584	
307	Slack Technologies Inc.	13,366	13,000	
141	Splunk Inc.	25,507	38,159	
1,082	Square Inc.	101,092	154,650	
182	Taiwan Semiconductor Manufacturing Co., Ltd.	10,644	14,072	

87 Twilio Inc.	14,218	26,000	
78 Workday Inc.	18,366	19,905	
	<u>381,272</u>	<u>551,251</u>	<u>39.66</u>
<b>Total Equities</b>	<u>972,476</u>	<u>1,313,394</u>	<u>94.50</u>
<b>Embedded Broker Commissions</b>	<u>(236)</u>		
<b>Total Investments</b>	<u>972,240</u>	<u>1,313,394</u>	<u>94.50</u>
Other Assets Less Liabilities		<u>76,512</u>	<u>5.50</u>
<b>Net Assets Attributable to Holders of Redeemable Units</b>		<u>1,389,906</u>	<u>100.00</u>