

Emerge ARK Global Disruptive Innovation ETF

Schedule of Investment Portfolio

As at June 30, 2020

Number of Shares	Average Cost \$	Fair Value \$	Percentage of Net Assets %	
Equities				
Communication Services				
2,289	Iridium Communications Inc.	80,296	79,313	
3,212	Pagerduty Inc.	110,961	125,206	
221	Spotify Technology SA	65,558	77,716	
3,073	Zillow Group Inc.	224,152	241,124	
		<u>480,967</u>	<u>523,359</u>	7.27
Consumer Discretionary				
2,169	Roku Inc.	337,650	344,252	
505	Tesla Inc.	512,697	742,709	
		<u>850,347</u>	<u>1,086,961</u>	15.11
Financials				
632	LendingClub Corp.	6,909	3,917	
562	LendingTree Inc.	208,591	221,620	
		<u>215,500</u>	<u>225,537</u>	3.13
Health Care				
13,642	Cerus Corp.	108,863	122,631	
8,935	Compugen Ltd.	137,770	182,787	
3,787	CRISPR Therapeutics AG	312,724	379,056	
4,973	Editas Medicine Inc.	193,865	200,353	
537	Illumina Inc.	243,191	270,873	
7,222	Intellia Therapeutics Inc.	191,746	206,762	
15,104	Invitae Corp.	424,714	623,119	
2,278	Iovance Biotherapeutics Inc.	95,096	85,168	
2,408	NanoString Technologies Inc.	103,003	96,260	
6,541	Organovo Holdings Inc.	4,223	4,901	
7,335	Seres Therapeutics Inc.	41,613	47,554	
5,129	Syros Pharmaceuticals Inc.	63,385	74,468	
554	Twist Bioscience Corp.	29,938	34,181	
2,830	Veracyte Inc.	100,855	99,831	
		<u>2,050,986</u>	<u>2,427,944</u>	33.75
Industrial				
1,990	ExOne Co.	23,190	23,174	
1,635	Proto Labs Inc.	234,802	250,458	
		<u>257,992</u>	<u>273,632</u>	3.80
Information Technology				
6,064	2U Inc.	242,312	313,520	
220	Autodesk Inc.	60,502	71,671	
3,820	Materialise NV	115,772	117,377	
4,688	Pinterest Inc.	135,032	141,558	
6,109	Pure Storage Inc.	137,503	144,194	
3,272	Slack Technologies Inc.	143,659	138,552	
556	Splunk Inc.	124,141	150,471	
3,721	Square Inc.	432,412	531,839	
7,814	Stratasys Ltd.	217,706	168,794	
1,248	Teradyne Inc.	121,659	143,649	
1,135	Xilinx Inc.	148,381	152,098	
511	Zscaler Inc.	66,655	76,210	
		<u>1,945,734</u>	<u>2,149,933</u>	29.89
	Total Equities	<u>5,801,526</u>	<u>6,687,366</u>	92.95
	Embedded Broker Commissions	<u>(472)</u>		
	Total Investments	<u>5,801,054</u>	<u>6,687,366</u>	92.95
	Other Assets Less Liabilities		<u>507,168</u>	7.05
	Net Assets Attributable to Holders of Redeemable Units		<u>7,194,534</u>	100.00