

**ETFMG 2x Daily Travel Tech ETF**  
**Schedule of Investments**  
**December 31, 2022 (Unaudited)**

	<u>Shares</u>	<u>Value</u>
<b>SHORT-TERM INVESTMENTS - 21.5%</b>		
<b>Money Market Funds - 21.5%</b>		
First American Government Obligations Fund - Class X, 4.08% (a)	53,388	\$ 53,388
<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$53,388)</b>		<u>53,388</u>
<b>Total Investments (Cost \$53,388) - 21.5%</b>		<u>53,388</u>
<b>Other Assets in Excess of Liabilities - 78.5%</b>		<u>194,766</u>
<b>TOTAL NET ASSETS - 100.0%</b>		<u>\$ 248,154</u>

Percentages are stated as a percent of net assets.

(a) The rate shown is the annualized seven-day yield at period end.

**ETFMG 2x Daily Travel Tech ETF**  
**Schedule of Total Return Swaps**  
**December 31, 2022 (Unaudited)**

<u>Reference Entity</u>	<u>Fund Pays/Receives Reference Entity</u>	<u>Counterparty</u>	<u>Payment Frequency</u>	<u>Financing Rate</u>	<u>Upfront Premiums Paid/Received</u>	<u>Notional Amount</u>	<u>Unrealized Appreciation (Depreciation)</u>
ETFMG Travel Tech ETF Swap	Receives	Cowen and Company, LLC	Monthly	Overnight Bank Funding Rate Index - 1.25%	\$ - \$	470,370	\$ -

The accompanying notes are an integral part of these financial statements.

## ETF Managers Trust

The following is a summary of significant accounting policies consistently followed by ETFMG Prime Junior Silver Miners ETF (“SILJ”), ETFMG Prime 2x Daily Junior Silver Miners ETF (“SILX”), ETFMG Prime Cyber Security ETF (“HACK”), ETFMG Prime Mobile Payments ETF (“IPAY”), ETFMG Sit Ultra Short ETF (“VALT”), ETFMG Travel Tech ETF (“AWAY”), ETFMG Treatments, Testing and Advancements ETF (“GERM”), ETFMG Alternative Harvest U.S. ETF (“MJUS”), ETFMG Alternative Harvest ETF (“MJ”), ETFMG 2x Daily Travel Tech ETF (“AWYX”), Wedbush ETFMG Video Game Tech ETF (“GAMR”), Wedbush ETFMG Global Cloud Technology ETF (“IVES”), BlueStar Israel Technology ETF (“ITEQ”), Etho Climate Leadership U.S. ETF (“ETHO”) and AI Powered Equity ETF (“AIEQ”) (each a “Fund,” or collectively the “Funds”).

**Security Valuation.** Securities listed on a securities exchange, market or automated quotation system for which quotations are readily available (except for securities traded on NASDAQ), including securities traded over the counter, are valued at the last quoted sale price on the primary exchange or market (foreign or domestic) on which they are traded on the valuation date (or at approximately 4:00 pm Eastern Time if a security’s primary exchange is normally open at that time), or, if there is no such reported sale on the valuation date, at the most recent quoted bid price. For securities traded on NASDAQ, the NASDAQ Official Closing Price will be used.

Securities for which quotations are not readily available are valued at their respective fair values as determined in good faith by the Board of Trustees (the “Board”). When a security is “fair valued,” consideration is given to the facts and circumstances relevant to the particular situation, including a review of various factors set forth in the pricing procedures adopted by the Funds’ Board. The use of fair value pricing by a Fund may cause the net asset value of its shares to differ significantly from the net asset value that would be calculated without regard to such considerations. As of December 31, 2022, AIEQ, HACK, VALT, AWAY, GERM, MJUS, SILX, AWYX, IVES, ITEQ and ETHO did not hold any fair valued securities. As of December 31, 2022, SILJ held three fair valued securities and MJ, IPAY and GAMR held one fair valued security.

As described above, the Funds utilize various methods to measure the fair value of their investments on a recurring basis. U.S. GAAP establishes a hierarchy that prioritizes inputs to valuation methods. The three levels of inputs are:

- Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities that the Funds have the ability to access.
- Level 2 Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available; representing the Funds’ own assumptions about the assumptions a market participant would use in valuing the asset or liability and would be based on the best information available.

The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security, whether the security is new and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the security. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3.

The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety, is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The following is a summary of the inputs used to value the Funds’ investments as of December 31, 2022:

<b>AWYX</b>				
<u>Assets<sup>^</sup></u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Short-Term Investments	\$ 53,388	\$ -	\$ -	\$ 53,388
Total Investments in Securities	<u>\$ 53,388</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,388</u>
<u>Swap Contracts<sup>***</sup></u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Long Total Return Equity Swap Contracts	\$ -	\$ -	\$ -	\$ -
Total Swap Contracts	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>