

Siren DIVCON Dividend Defender ETF
SCHEDULE OF INVESTMENTS
June 30, 2021 (Unaudited)

<i>Number of Shares</i>		<i>Value</i>
COMMON STOCKS 91.3%		
	<i>Communications 1.7%</i>	
6,057	Activision Blizzard, Inc. (a)	\$ 578,080
	<i>Consumer Discretionary 10.6%</i>	
5,358	Best Buy Co., Inc.	616,063
1,447	Domino's Pizza, Inc.	675,011
8,400	DR Horton, Inc. (a)	759,108
1,995	The Home Depot, Inc.	636,185
4,515	Tractor Supply Co. (a)	840,061
		<u>3,526,428</u>
	<i>Consumer Staples 11.1%</i>	
3	Brown-Forman Corp. - Class B	225
5,442	Church & Dwight Co., Inc. (a)	463,767
1,559	Costco Wholesale Corp. (a)	616,850
2,378	Dollar General Corp. (a)	514,575
5,286	McCormick & Co., Inc. (a)	466,860
2,331	The Clorox Co. (a)	419,370
19,040	The Kroger Co. (a)	729,422
3,530	The Procter & Gamble Co. (a)	476,303
		<u>3,687,372</u>
	<i>Financials 7.5%</i>	
10,290	Aflac, Inc. (a)	552,161
10,362	Brown & Brown, Inc. (a)	550,637
3,310	T Rowe Price Group, Inc. (a)	655,281
5,698	The Allstate Corp. (a)	743,247
		<u>2,501,326</u>
	<i>Health Care 11.7%</i>	
11,575	Merck & Co., Inc. (a)	900,188
1,157	Organon & Co. (a)	35,011
2,511	STERIS plc	518,019
1,750	UnitedHealth Group, Inc. (a)	700,770
2,452	West Pharmaceutical Services, Inc. (a)	880,513
4,480	Zoetis, Inc. (a)	834,893
		<u>3,869,394</u>
	<i>Industrials 14.7%</i>	
8,060	Amphenol Corp. (a)	551,385
1,304	Cintas Corp. (a)	498,128
6,055	Cognex Corp. (a)	508,923
10,280	Fastenal Co. (a)	534,560
4,136	HEICO Corp.	513,608
4,375	JB Hunt Transport Services, Inc. (a)	712,906
2,698	L3Harris Technologies, Inc. (a)	583,173
4,375	Nordson Corp. (a)	960,356
		<u>4,863,039</u>
	<i>Materials 0.1%</i>	
81	The Sherwin-Williams Co. (a)	22,069

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<i>Number of Shares</i>		<i>Value</i>
	<i>Technology 33.9%</i>	
3,888	Apple, Inc. (a)	532,500
6,553	Booz Allen Hamilton Holding Corp. (a)	558,185
1,471	FactSet Research Systems, Inc. (a)	493,682
11,580	Intel Corp. (a)	650,101
1,416	Intuit, Inc. (a)	694,081
3,815	Jack Henry & Associates, Inc. (a)	623,791
2,030	KLA Corp. (a)	658,146
1,299	Lam Research Corp. (a)	845,259
1,157	MarketAxess Holdings, Inc. (a)	536,374
2,710	Microsoft Corp. (a)	734,139
2,089	Moody's Corp.(a)	756,991
1,080	MSCI, Inc. (a)	575,726
1,073	NVIDIA Corp. (a)	858,507
1,995	S&P Global, Inc. (a)	818,848
3,497	Skyworks Solutions, Inc. (a)	670,550
4,025	Teradyne, Inc. (a)	539,189
3,607	Texas Instruments, Inc. (a)	693,626
		<u>11,239,695</u>
	Total Common Stocks	
	(Cost \$26,399,108)	<u>30,287,403</u>
MONEY MARKET FUNDS 6.0%		
1,978,547	First American Government Obligations Fund, 0.026% (b)	1,978,547
	Total Money Market Funds	
	(Cost \$1,978,547)	<u>1,978,547</u>
	Total Investments Before Securities Sold Short	
	(Cost \$28,377,655)	<u>32,265,950</u>
SECURITIES SOLD SHORT		
COMMON STOCKS (31.6)%		
	<i>Consumer Discretionary (1.9)%</i>	
(4,307)	Darden Restaurants, Inc.	(628,779)
	<i>Consumer Staples (1.8)%</i>	
(14,335)	The Kraft Heinz Co.	(584,581)
	<i>Energy (15.0)%</i>	
(17,967)	Baker Hughes Co.	(410,905)
(8,610)	ConocoPhillips	(524,349)
(26,062)	Halliburton Co.	(602,554)
(9,107)	Hess Corp.	(795,223)
(26,199)	Kinder Morgan, Inc.	(477,608)
(33,079)	Occidental Petroleum Corp.	(1,034,380)
(21,141)	Schlumberger NV	(676,724)
(17,011)	The Williams Companies, Inc.	(451,642)
		<u>(4,973,385)</u>

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June 30, 2021 (Unaudited) (Continued)

<i>Number of Shares</i>		<i>Value</i>
	<i>Financials (4.4)%</i>	
(4,517)	Capital One Financial Corp.	(698,734)
(16,575)	Wells Fargo & Co.	(750,682)
		<u>(1,449,416)</u>
	<i>Industrials (2.4)%</i>	
(58,436)	General Electric Co.	(786,549)
	<i>Information (1.8)%</i>	
(45,019)	Lumen Technologies, Inc.	(611,808)
	<i>Materials (1.8)%</i>	
(11,480)	Westrock Co.	(610,966)
	<i>Utilities (2.5)%</i>	
(19,181)	CenterPoint Energy, Inc.	(470,318)
(5,079)	Dominion Energy, Inc.	(373,662)
		<u>(843,980)</u>
	Total Securities Sold Short	
	[(Proceeds \$(8,507,958)]	(10,489,464)
	Total Investments 65.7%	
	(Cost \$19,869,697)	21,776,486
	Other Assets in Excess of Liabilities 34.3%	11,386,530
	TOTAL NET ASSETS 100.0%	\$ 33,163,016

- (a) Substantially all the securities, or a portion thereof, have been pledged as collateral for open short positions by the Fund. The aggregate market value of the collateral at June 30, 2021 was \$38,125,471, which includes cash in the amount of \$10,797,179.
- (b) 7-day net yield at June 30, 2021.

Siren ETF Trust – Notes to Quarterly Schedules of Investments

June 30, 2021 (Unaudited)

Investment Valuation

The net asset value (“NAV”) per share of the Fund is calculated each business day as of the close of regular trading on the New York Stock Exchange (“NYSE”), generally 4:00 p.m., Eastern Time. The NAV per share of the Fund is calculated by dividing the sum of the value of the securities held by the Fund, plus cash and other assets, minus all liabilities (including estimated accrued expenses) by the total number of shares outstanding for the Fund, rounded to the nearest cent. The Fund’s shares will not be priced on the days on which the NYSE is closed for trading. The offering and redemption price per share for the Fund is equal to the NAV per share.

Securities held by the Fund are valued at market quotations when reliable market quotations are readily available. Exchange traded securities and instruments (including equity securities, depositary receipts and ETFs) are generally valued at the last reported sale price on the principal exchange on which such securities are traded (at the NASDAQ Official Closing Price for NASDAQ listed securities), as of the close of regular trading on the NYSE on the day the securities are being valued or, if there are no sales, at the mean of the most recent bid and asked prices. Over-the-counter (“OTC”) securities and instruments not traded on an exchange are generally valued at the last traded price. In the absence of a recorded transaction sale price or if the last sale price is unavailable, OTC securities are valued at the mean between last bid and ask, as quoted. If an ask price for an OTC security is unavailable, the last bid price is used. Such valuations would typically be categorized as Level 1 or Level 2 in the fair value hierarchy described below.

When reliable market quotations are not readily available, securities are priced at their fair value in accordance with the Trust’s valuation procedures, which were approved by the Trustees. The Fund may use fair value pricing in a variety of circumstances, including but not limited to, situations when the value of a Fund’s security has been materially affected by events occurring after the close of the market on which such security is principally traded (such as a corporate action or other news that may materially affect the price of such security) or trading in such security has been suspended or halted. Such valuations would typically be categorized as Level 2 or Level 3 in the fair value hierarchy described below. Fair value pricing involves subjective judgments and it is possible that a fair value determination for a security is materially different than the value that could be realized upon the sale of such security. In addition, fair value pricing could result in a difference between the prices used to calculate a Fund’s NAV and the prices used by the Fund’s target Index. This may adversely affect a Fund’s ability to track its Target Index.

The Fund discloses the fair market value of its investments in a hierarchy that distinguishes between: (1) market participant assumptions developed based on market data obtained from sources independent of the Fund (observable inputs) and (2) the Fund’s own assumptions about market participant assumptions developed based on the best information available under the circumstances (unobservable inputs). The three levels defined by the hierarchy are as follows:

- Level 1 — Quoted prices in active markets for identical assets.
- Level 2 — Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).
- Level 3 — Significant unobservable inputs (including the Fund’s own assumptions in determining the fair value of investments). The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used to value the Siren DIVCON Dividend Defender ETF’s investments as of June 30, 2021:

Siren ETF Trust - Notes to Quarterly Schedules of Investments
June 30, 2021 (Unaudited) (Continued)

Investments at Value	Level 1	Level 2	Level 3	Total
Assets				
<i>Equity</i>				
Common Stocks ^(a)	\$ 30,287,403	\$ -	\$ -	\$ 30,287,403
<i>Short-Term Investments</i>				
Money Market Funds	1,978,547	-	-	1,978,547
Total Assets	<u>\$ 32,265,950</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,265,950</u>
Liabilities				
<i>Equity</i>				
Common Stocks ^(a)	\$ (10,489,464)	\$ -	\$ -	\$ (10,489,464)
Total Liabilities	<u>\$ (10,489,464)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,489,464)</u>

^(a) See the Fund's Schedule of Investments for breakout by sector classification.