

Siren DIVCON Leaders Dividend ETF
SCHEDULE OF INVESTMENTS
December 31, 2021 (Unaudited)

<i>Number of Shares</i>		<i>Value</i>
COMMON STOCKS 97.1%		
	<i>Communications 1.2%</i>	
10,311	Activision Blizzard, Inc.	\$ 685,991
	<i>Consumer Discretionary 13.7%</i>	
8,309	Best Buy Co., Inc.	844,194
1,887	Domino's Pizza, Inc.	1,064,891
9,446	DR Horton, Inc.	1,024,419
3,325	Lowe's Companies, Inc.	859,536
5,028	NIKE, Inc. - Class B	837,962
1,582	Pool Corp.	895,412
2,090	The Home Depot, Inc.	867,371
3,662	Tractor Supply Co.	873,753
4,572	Williams-Sonoma, Inc.	773,256
		<u>8,040,794</u>
	<i>Consumer Staples 5.6%</i>	
9,545	Colgate-Palmolive Co.	814,570
3,459	Dollar General Corp.	815,736
3,409	Target Corp.	789,043
4,439	The Hershey Co.	858,861
		<u>3,278,210</u>
	<i>Energy 1.3%</i>	
8,546	EOG Resources, Inc.	759,141
	<i>Financials 14.3%</i>	
13,263	Aflac, Inc.	774,426
16,278	Ally Financial, Inc.	774,996
12,220	Brown & Brown, Inc.	858,822
7,167	Discover Financial Services	828,255
23,408	Franklin Resources, Inc.	783,934
3,129	Mastercard, Inc. - Class A	1,124,312
8,079	Morgan Stanley	793,059
4,231	T. Rowe Price Group, Inc.	831,984
2,057	The Goldman Sachs Group, Inc.	786,905
4,029	Visa, Inc. - Class A	873,170
		<u>8,429,863</u>
	<i>Health Care 10.5%</i>	
6,006	Abbott Laboratories	845,285
5,391	Agilent Technologies, Inc.	860,614
9,428	Baxter International, Inc.	809,300
2,751	Danaher Corp.	905,118
3,642	McKesson Corp.	905,278
1,337	Thermo Fisher Scientific, Inc.	891,834
2,019	West Pharmaceutical Services, Inc.	946,931
		<u>6,164,360</u>

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	<i>Industrials 14.7%</i>	
9,692	Amphenol Corp. - Class A	847,662
20,718	CSX Corp.	778,997
6,336	Expeditors International of Washington, Inc.	850,927
3,891	JB Hunt Transport Services, Inc.	795,321
4,396	L3Harris Technologies, Inc.	937,403
4,686	Nordson Corp.	1,196,195
2,409	Old Dominion Freight Line, Inc.	863,167
2,443	Parker-Hannifin Corp.	777,167
5,680	Waste Connections, Inc.	774,014
1,616	W.W. Grainger, Inc.	837,399
		<u>8,658,252</u>
	<i>Materials 6.6%</i>	
3,760	Avery Dennison Corp.	814,303
4,755	Celanese Corp.	799,125
7,838	Nucor Corp.	894,708
3,869	The Sherwin-Williams Co.	1,362,507
		<u>3,870,643</u>
	<i>Technology 29.2%</i>	
4,614	Analog Devices, Inc.	810,983
5,258	Apple, Inc.	933,663
5,220	Applied Materials, Inc.	821,419
1,416	Broadcom, Inc.	942,221
4,147	CDW Corporation of Delaware	849,222
1,576	FactSet Research Systems, Inc.	765,952
21,903	HP, Inc.	825,075
1,318	Intuit, Inc.	847,764
2,132	KLA Corp.	916,994
1,289	Lam Research Corp.	926,984
2,615	Microsoft Corp.	879,477
1,575	Monolithic Power Systems, Inc.	776,798
2,201	Moody's Corp.	859,667
4,297	QUALCOMM, Inc.	785,792
1,814	S&P Global, Inc.	856,081
5,787	Skyworks Solutions, Inc.	897,795
9,942	SS&C Technologies Holdings, Inc.	815,045
5,541	Teradyne, Inc.	906,120
4,698	Texas Instruments, Inc.	885,432
2,886	Ubiquiti, Inc.	885,136
		<u>17,187,620</u>
	Total Common Stocks	
	(Cost \$49,472,651)	<u>57,074,874</u>

SCHEDULE OF INVESTMENTS
December 31, 2021 (Unaudited) (Continued)

<i>Number of Shares</i>		<i>Value</i>
MONEY MARKET FUNDS 2.9%		
1,705,276	First American Government Obligations Fund, 0.026% (a)	1,705,276
	Total Money Market Funds	1,705,276
	(Cost \$1,705,276)	1,705,276
	Total Investments 100.0%	58,780,150
	(Cost \$51,177,927)	58,780,150
	Other Assets in Excess of Liabilities 0.0%	11,569
	TOTAL NET ASSETS 100.0%	\$ 58,791,719

(a) 7-day net yield at December 31, 2021.

Siren ETF Trust – Notes to Quarterly Schedules of Investments
December 31, 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 Leaders Dividend ETF’s investments as of December 31, 2021:

Siren ETF Trust - Notes to Quarterly Schedules of Investments
December 31, 2021 (Unaudited) (Continued)

Investments at Value	Level 1	Level 2	Level 3	Total
<i>Equity</i>				
Common Stocks ^(a)	\$ 57,074,874	\$ -	\$ -	\$ 57,074,874
<i>Short-Term Investments</i>				
Money Market Funds	1,705,276	-	-	1,705,276
Total	<u>\$ 58,780,150</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58,780,150</u>

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