



IQ[®] Hedge Macro Index

Fact Sheet 3/31/2010

Index description

The IQ Hedge Macro Index attempts to replicate the risk-adjusted return characteristics of a combination of hedge funds pursuing a macro strategy and hedge funds pursuing an emerging markets strategy.

The Index does not include hedge funds as components. One cannot invest directly in an index.

Features and benefits

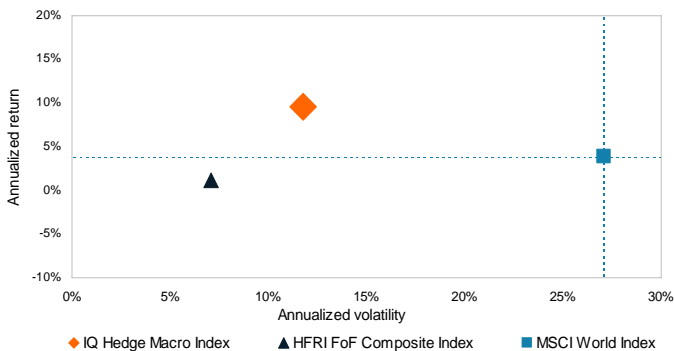
- Directional strategy seeking performance similar to overall macro and emerging markets hedge fund universe
- Emerging markets focus
- Real-time Index pricing
- Index portfolio transparency
- Rules-based approach

Index data¹ (5-year)

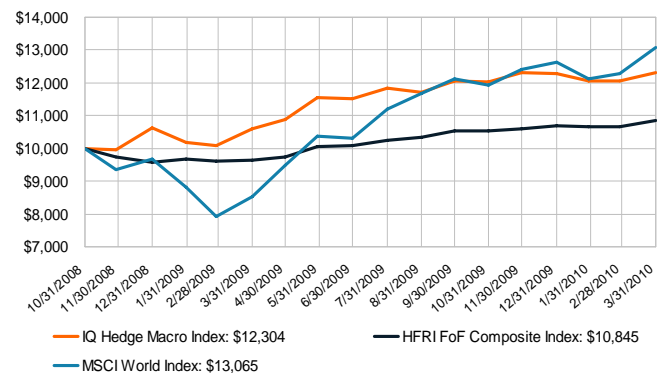
Index Symbol - Price	IQHGMA
Index Symbol - Total Return	IQHGMAT

Performance history

Index risk/return profile (9/30/2008 – 3/31/2010)



Index growth of \$10,000 (9/30/2008 – 3/31/2010)



Index History	QTR		YTD		1-year			3-year †			5-year †		
	Return	Volatility ¹	Return	Volatility ¹	Return	Volatility ¹	Return/Volatility ¹	Return	Volatility ¹	Return/Volatility ¹	Return	Volatility ¹	Return/Volatility ¹
IQ Hedge Macro Index	0.10%	7.96%	0.10%	7.96%	16.25%	7.96%	2.04	n/a	n/a	n/a	n/a	n/a	n/a
MSCI World Index	3.35%	15.99%	3.35%	15.99%	53.23%	15.99%	3.33	-4.85%	22.16%	-0.22	3.45%	17.80%	0.19
HFRI FoF Composite Index	1.45%	3.47%	1.45%	3.47%	12.66%	3.47%	3.65	-1.69%	7.74%	-0.22	2.91%	6.72%	0.43

† annualized

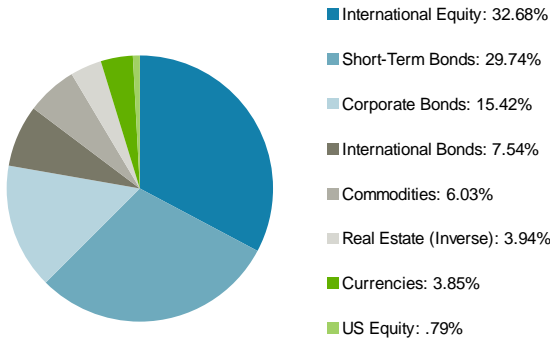
Index inception date: September 15, 2008. Indexes are not managed investment products and cannot be invested in directly. The illustrations and performance-related data do not represent the performance of any particular investment. Performance data for the Index assumes reinvestment of dividends and is net of the management fees of Index components, as applicable, but does not reflect any management fees, transaction costs or other expenses that would be incurred by a fund, or brokerage commissions on transactions in a fund's shares. Results prior to the Index component's existence as an ETF, as applicable, are based on its underlying index, which do not reflect underlying management fees. Past performance does not guarantee future results. Benchmark returns are total returns. Sources: IndexIQ, FactSet, Bloomberg and S&P Custom Index Calculation.



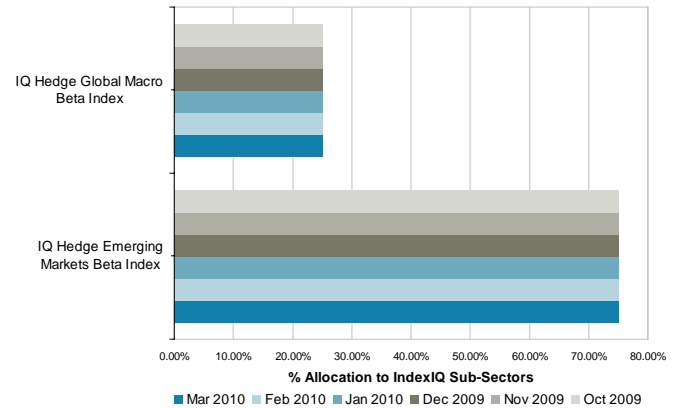
IQ[®] Hedge Macro Index

Fact Sheet 3/31/2010

Asset allocation² (3/31/2010)



Monthly allocations – 6 month



Top 10 index holdings² (3/31/2010)

Ticker	Name	Weight
EEM	iShares MSCI Emerging Markets Index Fund	20.31%
SHY	iShares Barclays 1-3 Year Treasury Bond Fund	15.53%
LQD	iBoxx \$ Investment Grade Corporate Bond Fund	14.79%
VWO	Vanguard Emerging Markets ETF	12.38%
BSV	Vanguard Short-Term Bond ETF	8.45%
DBC	PowerShares DB Commodity Index Tracking Fund	6.03%
SHV	iShares Barclays Short Treasury Bond Fund	3.96%
SRS	ProShares UltraShort Real Estate	3.94%
DBV	PowerShares DB G10 Currency Harvest Fund	3.85%
BWX	SPDR Barclays Capital International Treasury Bond ETF	3.18%

Index maximum drawdown analysis (9/30/2008-3/31/2010)

	IQ Hedge Macro Index	MSCI World Index	HFRI FoF Composite Index
Maximum Drawdown	-4.85%	-20.76%	-4.09%
Drawdown Start	12/31/08	10/31/08	10/31/08
Drawdown End	2/27/09	2/27/09	12/31/08
Recovery Date	4/30/09	5/29/2009	5/29/2009

The maximum drawdown analysis measures the largest decline between any two points in the monthly return history of the respective indexes, and indicates the time period during which such drawdown occurred, as well as the date on which the index's returns had fully recovered (if applicable) all losses incurred during the drawdown period.

Index inception date: September 15, 2008. Indexes are not managed investment products and cannot be invested in directly. The illustrations and performance-related data do not represent the performance of any particular investment. Performance data for the Index assumes reinvestment of dividends and is net of the management fees of Index components, as applicable, but does not reflect any management fees, transaction costs or other expenses that would be incurred by a fund, or brokerage commissions on transactions in a fund's shares. Results prior to the Index component's existence as an ETF, as applicable, are based on its underlying index, which do not reflect underlying management fees. **Past performance does not guarantee future results.** Benchmark returns are total returns. Sources: IndexIQ, FactSet, Bloomberg and S&P Custom Index Calculation.

The MSCI World Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets (performance data assumes reinvestment of dividends, but it does not reflect management fees, transaction costs or other expenses). HFRI Fund of Funds Composite Index ("HFRI FoF Composite Index") is an equally weighted hedge fund index including over 800 domestic and off-shore fund of funds. The index is rebalanced monthly with performance updates three times per month. Sources for IndexIQ and benchmark data: IndexIQ, FactSet, Bloomberg

¹**Volatility** is a measure of the range of a portfolio's performance, meaning the degree to which it rises above and falls below its average return; **Return/Volatility** is a portfolio's annualized 5-year return divided by its annualized 5-year standard deviation;

²Demonstrates the allocations of the Index to the various asset classes represented by the Index's underlying ETFs. "Inverse" exposure, if any, reflects short exposure achieved through a long position in an inverse (or ultra inverse) ETF.

IndexIQ shall not be liable to any person for any error in the Index nor shall it be under any obligation to advise any person of any error therein.

The material contained in this document is for general information purposes only and is based on information that is considered to be reliable, but IndexIQ and its related entities (collectively "IndexIQ") make this information available on an "as is" basis and make no warranties, express or implied regarding the accuracy of the information contained herein, for any particular purpose. IndexIQ, its affiliates and its independent providers are not liable for any information errors, incompleteness, or delays, or for any actions taken in reliance on information contained herein. Nothing contained in this material is intended to constitute legal, tax, securities, financial or investment advice, nor an opinion regarding the appropriateness of any investment. The information herein should not be acted upon without obtaining specific legal, tax or investment advice from a licensed professional.

The Index is the exclusive property of IndexIQ which has contracted with Standard & Poor's ("S&P") to maintain and calculate the Index. S&P shall have no liability for any errors or omissions in calculating the Index.

© 2010 IndexIQ. All rights reserved. Any unauthorized use, disclosure, copying, dissemination, or redistribution of this information is strictly prohibited.