



FOR IMMEDIATE RELEASE

IQ Hedge Macro Tracker ETF (MCRO) Marks One-Year Anniversary

The Global Allocation Index ETF Posts Strong Results During Turbulent Period

RYE BROOK, New York, (July 12, 2010) – The IQ Hedge Macro Tracker ETF (NYSE Arca: MCRO), a global allocation index Exchange-Traded Fund (ETF), marked its one-year anniversary on June 9th, the fund’s sponsor, IndexIQ, announced today.

MCRO seeks to replicate, before fees and expenses, the returns of the IQ Hedge Macro Index. IndexIQ launched MCRO as a vehicle for investors seeking to help reduce the volatility of their portfolios by hedging their equity exposure, while simultaneously participating in upside potential. As a hedged strategy, MCRO has the ability to generate positive returns while the equity markets are negative, and MCRO’s performance since inception, which period was one of the most turbulent periods in our markets’ history, underscores this key attribute of the MCRO ETF.

“MCRO was designed as a global equity hedge that seeks to dampen portfolio volatility by providing exposure to stocks, bonds, commodities, currencies, real estate and cash,” said Adam Patti, IndexIQ’s Chief Executive Officer. “MCRO incorporates a dynamic, rules-based asset allocation process that seeks to adjust the risk profile to help reduce downside exposure and provide for upside participation. We are very pleased with MCRO’s returns since its inception in 2009, and the returns throughout its existence – a highly volatile period for global markets – illustrate the power and utility of the MCRO strategy.”

• **MCRO Performance Summary:**

| | 1 Month | | Q2 | | YTD | |
|----------------|---------|---------|--------|---------|--------|---------|
| | MCRO | S&P 500 | MCRO | S&P 500 | MCRO | S&P 500 |
| Return | 0.96% | -5.24% | -2.14% | -11.43% | -2.30% | -6.66% |
| Ann Std Dev | 7.22% | 25.63% | 9.00% | 24.93% | 8.55% | 20.48% |
| Beta (S&P 500) | 23.95% | 100.00% | 29.05% | 100.00% | 32.71% | 100.00% |

MCRO Returns for the 1-year period and since inception period are 4.64% and 4.50%, respectively.

Performance data quoted above is through June 30, 2010. The performance data represents past performance. Past performance is not a guarantee of future results. Investment return and value of the Fund shares will fluctuate so that an investor’s shares, when sold, may be worth more or less than their original cost. Performance may be lower or higher than performance data quoted. Fund returns reflect dividends and capital gains distributions.

Global macro hedge fund strategies generally span the globe in search of investment opportunities, employing a top-down approach to identifying market inefficiencies and dislocations, and typically invest in a range of instruments and asset classes including stocks, bonds, commodities, and currencies. Emerging markets hedge strategies generally attempt to identify investment opportunities in the more rapidly growing emerging market countries, including the BRIC nations of Brazil, Russia, India and China. By combining the two strategies into a single ETF, IndexIQ seeks to provide broad global asset class exposure.

About IndexIQ

Based in Rye Brook, New York, IndexIQ is a leading developer of index-based alternative investment solutions that combine the benefits of traditional index investing with the risk-adjusted return potential sought by active managers. The company's philosophy is to democratize investment management by making innovative alternative investment strategies available to investors in low cost, liquid, transparent and tax-efficient products.* IndexIQ strategies are marketed through the company's proprietary investment products and select partnerships with leading global financial institutions. Additional information about the company and its products can be found at www.IndexIQ.com.

*Ordinary brokerage commissions apply. Lower fees than a typical hedge fund; higher fees than a typical ETF. The portfolio is transparent in that portfolio holdings are available on IndexIQ's website. One cannot invest in an index.

The S&P 500 Index is an unmanaged index considered representative of the U.S. stock market. Standard deviation 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. Beta reflects the sensitivity of a portfolio's return to fluctuations in the market (in this case, as measured by the S&P 500 Index).

IndexIQ shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Total Returns are calculated using the daily 4:00 pm net asset value (NAV). Market price returns reflect the share price as of the close of trading on the exchange where Fund shares are listed. Market price returns do not represent the returns you would receive if you traded shares at other times.

The Fund's investment performance, because it is a fund of funds, depends on the investment performance of the underlying ETFs in which it invests. There is no guarantee that the Fund itself, or any of the ETFs in the Fund's portfolio, will perform exactly as its underlying index. The Fund is non-diversified and is susceptible to greater losses if a single portfolio investment declines than would a diversified mutual fund. The Fund's underlying ETFs invest in: foreign securities, which subject them to risk of loss not typically associated with domestic markets, such as currency fluctuations and political uncertainty; commodities markets, which subject them to greater volatility than investments in traditional securities, such as stocks and bonds; and fixed income securities, which subject them to credit risk –the possibility that the issuer of a security will be unable to make interest payments and/or repay the principal on its debt –and interest rate risk –changes in the value of a fixed-income security resulting from changes in interest rates. Leverage, including borrowing, will cause some of the Fund's underlying ETFs to be more volatile than if the underlying ETFs had not been leveraged. Investing in foreign markets subjects the Fund to risks not typically associated with domestic markets. Loss may result because of less foreign government regulation, less public information and less economic, political and social stability. Loss may also result from the imposition of exchange controls, confiscations and other government restrictions. Foreign risks will normally be greater when the Fund invests in emerging markets. The Fund does not invest in hedge funds.

Investors should consider the investment objectives, risks, charges and expenses of the fund carefully before investing. A prospectus, containing this and other information is available by calling (888) 934-0777. Investors should read the prospectus carefully before investing. There are risks associated with investing including the possible loss of principal. Past performance does not guarantee future results.

Shares are not individually redeemable and owners of the Shares may acquire those Shares from the Fund and tender those Shares for redemption to the Fund in Creation Unit aggregations only, typically consisting of 50,000 Shares.

IndexIQ ETFs are distributed by ALPS Distributors, Inc. ("ALPS"). Adam Patti is a registered representative of ALPS.

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