



## IndexIQ Announces No ETF Capital Gains Distributions in 2009

RYE BROOK, New York, (December 23, 2009) - IndexIQ, a leading developer of index-based alternative investment solutions, is pleased to provide the following information, which summarizes the 2009 annual dividends and capital gain distributions for applicable IndexIQ ETFs.

Rates are listed below:

Inception	Ticker	Fund Name	Ex-Date	Record Date	Pay Date	Ordinary Income	Short Term Capital Gains	Long Term Capital Gains	Total Rate per Share
3/25/2009	QAI	IQ Hedge Multi-Strategy Tracker ETF	12/23/2009	12/28/2009	12/30/2009	\$0.231	N.A.	N.A.	\$ 0.231
6/9/2009	MCRO	IQ Hedge Macro Tracker ETF	12/23/2009	12/28/2009	12/30/2009	\$0.248	N.A.	N.A.	\$ 0.248
10/27/2009	CPI	IQ CPI Inflation Hedged ETF	12/23/2009	12/28/2009	12/30/2009	-	N.A.	N.A.	-
10/27/2009	GRES	IQ ARB Global Resources ETF	12/23/2009	12/28/2009	12/30/2009	\$0.043	N.A.	N.A.	\$ 0.043
11/17/2009	MNA	IQ ARB Merger Arbitrage ETF	12/23/2009	12/28/2009	12/30/2009	\$0.002	N.A.	N.A.	\$ 0.002

IndexIQ is pleased to note that, as set forth above, none of the IndexIQ ETFs will pay capital gains distributions in 2009. One of the unique advantages of the ETF structure over a typical hedge fund is it helps minimize the tax burden through the ETF creation and redemption process. This contrasts significantly with certain other investment vehicles, most notably hedge funds, which typically are tax inefficient and often generate significant short-term capital gains. This tax burden of hedge funds can dramatically reduce their real returns. Investors should consider the tax impact of all investment options.

IndexIQ ETFs include:

- IQ Hedge Multi-Strategy Tracker ETF (NYSE Arca: QAI)
- IQ Hedge Macro Tracker ETF (NYSE Arca: MCRO)
- IQ CPI Inflation Hedged ETF (NYSE Arca: CPI)
- IQ ARB Global Resources ETF (NYSE Arca: GRES)
- IQ ARB Merger Arbitrage ETF (NYSE Arca: MNA)

We strongly urge shareholders to consult with their tax advisors regarding any tax consequences related to these dividends and distributions.

The investment strategy for the IQ ARB Merger Arbitrage ETF (MNA) is likely to result in high portfolio turnover, which, in turn, may result in increased transaction costs to MNA and lower total returns. More rapid portfolio turnover also exposes taxable shareholders to a higher current realization of capital gains and a potentially larger current tax liability.

IRS Circular 230 disclosure: IndexIQ does not provide legal, tax or accounting advice. Any statement contained in this communication concerning U.S. tax matters is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties imposed on the relevant taxpayer. Shareholders or potential shareholders of the IndexIQ ETFs should obtain tax advice based on their particular circumstances.

If you have any questions concerning this information or IndexIQ ETFs in general, please call 1-888-934-0777 between 9:00 a.m. and 5:30 p.m. EST, Monday through Friday.

*Consider the Funds' investment objectives, risks, charges and expenses carefully before investing. A prospectus with this and other information about the Funds may be obtained by visiting [www.indexiq.com](http://www.indexiq.com) or by calling (888) 934-0777. Read the prospectus carefully before investing. These Funds are not suitable for all investors.*

IndexIQ ETFs are distributed by ALPS Distributors, Inc.

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