



FOR IMMEDIATE RELEASE

**INDEXIQ RECEIVES INDUSTRY AWARD FOR
BEST ALTERNATIVE ETF MANAGEMENT FIRM**

*Leader in Hedge Fund Replication, Commodities and Natural Resources, Inflation Protection,
and Small Cap Country ETFs Recognized as Best Alternative ETF Manager*

RYE BROOK, New York, (March 4, 2011) – IndexIQ, a leading provider of liquid alternative investment products and the issuer of the industry’s first-ever hedge fund replication Exchange-Traded Funds (ETFs), has been named Best Alternative ETF Manager, it was announced today. The recognition came as part of the 2011 ETFExpress Awards in London.

“We are extremely pleased to be recognized as the Best Alternative ETF Manager,” said Adam Patti, Chief Executive Officer at IndexIQ. “Our goal from the start has been to ‘democratize’ the alternative investment industry by giving investors and their advisors access to institutional quality alternative investment strategies through liquid, transparent and low cost products, like the IQ Hedge Multi-Strategy ETF (Ticker: QAI) and our other alternative investment ETFs.* QAI created a whole new category of ETFs when it was introduced nearly two years ago, and has helped IndexIQ pave the way for the introduction of a broad family of alternative investment ETFs.”

IndexIQ is a leading developer of index-based alternative investment solutions, offering ETFs, a mutual fund and separately managed accounts. Among the firm’s products designed to “democratize” the alternative investment landscape are:

- **IQ Alpha Hedge Strategy Fund (IQHIX – Institutional Share Class; IQHOX – Investor Share Class)**, the first open-end, no-load Hedge Fund Replication mutual fund;
- **IQ Hedge Multi-Strategy Tracker ETF (NYSE Arca: QAI)**, the first US-listed Hedge Fund Replication Exchange-Traded Fund;
- **IQ Global Resources ETF (NYSE Arca: GRES)**, the first hedged Global Natural Resources ETF;
- **IQ Merger Arbitrage ETF (NYSE Arca: MNA)**, the first Merger Arbitrage ETF;
- **IQ Hedge Macro Tracker ETF (NYSE Arca: MCRO)**, the first Global Macro/Emerging Markets Hedge Fund Replication ETF;
- **IQ Real Return ETF (NYSE Arca: CPI)**, the first US-listed “Real Return” ETF, which seeks to generate a real return above the rate of inflation as measured by changes in the Consumer Price Index.

Additionally, IndexIQ offers ETFs that provide unique equity exposures to which investors previously had not had dedicated access, including:

- **IQ Canada Small Cap ETF (NYSE Arca: CNDA)**, the first Canada small cap ETF;
- **IQ Australia Small Cap ETF (NYSE Arca: KROO)**, the first Australia small cap ETF;
- **IQ South Korea Small Cap ETF (NYSE Arca: SKOR)**, the first South Korea small cap ETF;
- **IQ Taiwan Small Cap ETF (NYSE Arca: TWON)**, the first Taiwan small cap ETF.

IndexIQ also is nearing the four-year anniversary of its proprietary family of hedge fund replication and alternative beta indexes. Designed to replicate the performance characteristics of sophisticated hedge fund strategies, including Global Macro, Emerging Markets, Long/Short Equity, Market Neutral, Event Driven, and Fixed Income Arbitrage, the IQ Hedge™ indexes were originally introduced on March 30, 2007.

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 the best active managers. The company’s philosophy is to democratize investment management by making innovative alternative investment strategies available to investors in low cost, liquid and transparent 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. IndexIQ’s ETF holdings are available daily on IndexIQ’s website. ETFs are liquid in that they are exchange-traded.

The award referenced herein is not related to the performance of the funds and it is not a ranking of the funds.

Investors are reminded that all investing involves risk, including possible loss of principal. IQ Hedge Multi-Strategy Tracker ETF, IQ Hedge Macro Tracker ETF and IQ Alpha Hedge Strategy Fund do not invest in hedge funds and their underlying indexes do not include hedge funds as components. The Funds are not suitable for all investors. The Small Cap Country ETFs are new with limited operating history.

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 or by calling (888) 934-0777. Read the prospectus carefully before investing.

The Funds are distributed by ALPS Distributors, Inc. (ALPS), which is not an affiliate of IndexIQ or Global Fund Media Limited. Adam Patti is a registered representative of ALPS.

IDX000628.030212