



FOR IMMEDIATE RELEASE

**INDEXIQ TO RING OPENING BELL AT
NEW YORK STOCK EXCHANGE ON APRIL 7TH**

*Ceremony marks the March 25th launch of the first
U.S. Listed Hedge Fund Replication Exchange-Traded Fund*

NEW YORK, (April 7, 2009) – IndexIQ, a leading developer of index-based alternative investment solutions, will ring the Opening BellSM at the New York Stock Exchange this morning in a ceremony that will mark the March 25, 2009 launch of the firm’s IQ[®] Hedge Multi-Strategy Tracker Exchange-Traded Fund (ETF), the first-ever U.S.-listed hedge fund replication ETF (NYSE Arca: QAI).

“We are thrilled to have the opportunity to be at the New York Stock Exchange to ring the Opening Bell,” said Adam Patti, chief executive officer at IndexIQ. “As a company, our goal is to help democratize access to the alternative investment asset class by making these products broadly available to all investors. Listing QAI on NYSE Arca is a big step forward in this process.”

The IQ[®] Hedge Multi-Strategy Tracker Exchange-Traded ETF seeks to replicate, before fees and expenses, the returns of the IQ[®] Hedge Multi-Strategy Index. The Index uses multiple hedge fund investment styles, including long/short equity, global macro, market neutral, event-driven, fixed income arbitrage, and emerging markets. The ETF-based approach to hedge fund replication offers a number of advantages to investors, including intra-day liquidity, portfolio transparency,* and real-time pricing.

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 all 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.

*The portfolio is transparent in that portfolio holdings are available on IndexIQ's website.

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. Diversification does not eliminate the risk of experiencing investment loss. The Fund is not suitable for all investors.

The Fund's investment performance depends on the investment performance of the underlying ETFs in which it invests. The Fund does not invest in hedge funds. There is no guarantee that the Fund itself, or each of the ETFs in the Fund's portfolio, will perform exactly as their underlying indexes. The Fund is non-diversified and may be susceptible to greater losses if a single portfolio investment declines than would a diversified mutual fund.

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

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