



For Immediate Release

**INDEXIQ TO RING OPENING BELL AT
NEW YORK STOCK EXCHANGE ON AUGUST 20TH**

Ceremony marks the June 9th launch of the IQ Hedge Macro Tracker Exchange-Traded Fund, the first global macro and emerging markets hedge fund replication ETF

NEW YORK, (August 20, 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 June 9, 2009 launch of the firm’s IQ[®] Hedge Macro Tracker Exchange-Traded Fund (ETF), the first ETF designed to replicate the risk and return characteristics of global macro and emerging markets hedge funds (NYSE Arca: MCRO).

“We are very excited to once again be visiting the New York Stock Exchange to ring the Opening Bell,” said Adam Patti, chief executive officer at IndexIQ. “As a firm, we remain committed to bringing alternative-style investments to the general investing public, and thereby ‘democratizing’ the investment landscape. With MCRO, we’re very pleased to be providing investors with exposure to high-growth segments of the global marketplace.”

The IQ Hedge Macro Tracker ETF seeks to replicate, before fees and expenses, the returns of the IQ Hedge Macro Index, combining both global macro and emerging markets strategies. 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 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 in a single ETF, IndexIQ seeks to provide broad asset class exposure with an emphasis on emerging markets. While emerging markets equities have performed well in 2009, they historically have exhibited higher levels of volatility.

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.

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. 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.

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 ETF has no operating history. The Fund does not invest in hedge funds.

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

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