



FOR IMMEDIATE RELEASE

**PORTFOLIO MANAGEMENT VETERAN JULIE ABBETT JOINS INDEXIQ
AS SENIOR VICE PRESIDENT & PORTFOLIO MANAGER**

*Former Deutsche Asset Management PM to Help Oversee
Portfolio Management of Alternative Investment Products*

RYE BROOK, New York, (September 21, 2009) - IndexIQ, a leading developer of index-based alternative investment solutions, has named Julie S. Abbett Senior Vice President and Portfolio Manager, it was announced today. In her new role, Abbett will be responsible for helping to oversee portfolio management of IndexIQ's growing line of alternative investment products, including the firm's separately managed accounts (SMA) business.

Prior to joining IndexIQ, Abbett was a portfolio manager at Deutsche Asset Management. During her nine years at the company, she served as a Director and Portfolio Manager for various U.S. and Global strategies, where she oversaw approximately \$10 billion in assets under management, including in the DWS Disciplined Market Neutral Fund, the DWS Blue Chip Fund, and both the DWS Disciplined Long Short Growth and Value Funds, in addition to several other institutional and sub-advised funds. Similar to IndexIQ's offerings, these funds employed strategies based on multi-factor quantitative models.

"Julie brings tremendous experience in alternative investment strategies and rules-based investment products to the firm," said Adam Patti, Chief Executive Officer at IndexIQ. "We look forward to her contributions as we continue to expand our family of products."

Prior to joining Deutsche, Abbett was a product developer at FactSet Research Systems, where she worked on that company's portfolio analytics offerings.

IndexIQ is the sponsor of index-based alternative investment products, including the first hedge fund replication Exchange-Traded Fund, the IQ Hedge Multi-Strategy Tracker ETF (NYSE Arca: QAI); the first Macro and Emerging Markets hedge fund replication ETF, the IQ Hedge Macro Tracker ETF (NYSE: MCRO); and the first open-end, no-load hedge fund replication mutual fund, the IQ ALPHA Hedge Strategy Fund (IQHIX – Institutional Share Class, and IQHOX – Investor Share Class). IndexIQ products are designed to be liquid, transparent,* tax efficient, and accessible to a broad range of investors.

Abbett earned a Bachelor of Arts in Economics from the University of Connecticut and currently is pursuing a Master of Business Administration in Quantitative Finance and Economics from New York University's Leonard N. Stern School of Business.

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.

*IndexIQ's ETF holdings are available daily on IndexIQ's website.

Investors are reminded that all investing involves risk, including possible loss of principal. The IQ ALPHA Hedge Strategy Fund (IQ Fund), the IQ Hedge Multi-Strategy Tracker ETF (IQ Multi-Strategy ETF), and the IQ Macro Tracker ETF (IQ Macro ETF) are not hedge funds and do not invest in hedge funds.

The IQ Fund is a registered open-end mutual fund that invests in exchange-traded funds (ETFs) and similar securities in an attempt to replicate the performance characteristics of certain hedge fund investing styles, but with less cost, more liquidity, and greater portfolio transparency than traditional hedge funds. The Funds are new, with limited historical performance data. There can be no assurance that the Funds' investment strategies will be successful. The Funds are not suitable for all investors.

The IQ ETFs' investment performance, because they are funds of funds, depends on the investment performance of the underlying ETFs in which they invest. There is no guarantee that the IQ ETFs themselves, or each of the ETFs in the Funds' portfolios, will perform exactly as its underlying index. The IQ ETFs are non-diversified and susceptible to greater losses if a single portfolio investment declines than would a diversified mutual fund. The IQ ETFs' 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 IQ ETF's underlying ETFs to be more volatile than if the underlying ETFs had not been leveraged.

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 affiliated with IndexIQ. Adam Patti is a registered representative of ALPS.

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