

REVISED

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

Form 8937 (December 2011) Department of the Treasury Internal Revenue Service

See separate instructions.

Part I Reporting Issuer

1 Issuer's name: IQ U.S. REAL ESTATE SMALL CAP ETF
2 Issuer's employer identification number (EIN): 45-2218149
3 Name of contact for additional information: DAVID FOGEL
4 Telephone No. of contact: (914) 697-4945
5 Email address of contact: dfogel@indexiq.com
6 Number and street (or P.O. box if mail is not delivered to street address) of contact: 800 WESTCHESTER AVE. SUITE S-710
7 City, town, or post office, state, and Zip code of contact: RYE BROOK, NY 10573
8 Date of action: 01/05/2015, 03/31/2015
9 Classification and description: SHARES - REGULATED INVESTMENT COMPANY
10 CUSIP number: 45409B628
11 Serial number(s): N/A
12 Ticker symbol: ROOF
13 Account number(s): N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action THE FUND PAID DISTRIBUTIONS TO SHAREHOLDERS IN JANUARY AND MARCH OF 2015. A PORTION OF THOSE DISTRIBUTIONS CONSTITUTE NON-TAXABLE RETURN OF CAPITAL.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis THE BASIS OF THE SECURITY SHOULD BE REDUCED BY 35.70% OF THE TOTAL DISTRIBUTION RECEIVED IN JANUARY AND 44.96% OF THE TOTAL DISTRIBUTION RECEIVED IN MARCH.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates THE NON-DIVIDEND DISTRIBUTIONS REPRESENT DISTRIBUTIONS ASSOCIATED WITH THE 2014 FUND TAX YEAR WHICH ARE IN EXCESS OF THE CURRENT YEAR AND ACCUMULATED EARNINGS AND PROFITS.

**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ I.R.C. SECTIONS 301(c)(2) AND 317(a).

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18 Can any resulting loss be recognized? ▶ N/A

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A

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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**  
Signature ▶ David L Fogel Date ▶ 2/8/2016  
Print your name ▶ DAVID FOGEL Title ▶ EXECUTIVE VICE PRESIDENT

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.