

GRAIL AMERICAN BEACON LARGE CAP VALUE ETF (GVT) BEGINS TRADING ON NYSE

Ground-breaking ETF is the Industry's First to Combine Traditional Active Management And Full Transparency

SAN FRANCISCO – May 4, 2009 – Grail Advisors, a firm who develops and distributes actively-managed exchange traded funds (ETFs), today announced that trading of the Grail American Beacon Large Cap Value ETF has begun on the New York Stock Exchange. The new fund, which represents the industry's first ETF to use traditional active management, trades under the symbol GVT.

Grail Advisors will serve as the fund's manager. Similar to traditional actively-managed mutual funds and unlike other active-equity ETFs in the marketplace, the new Grail Advisors offering allows portfolio managers unrestricted trading.

The Grail American Beacon Large Cap Value ETF is sub-advised by Fort Worth, Texas-based American Beacon Advisors, Inc., a firm known for its multi-manager approach to portfolio construction. Assets in the new Grail Advisors ETF will be allocated among three noted investment managers—Brandywine Global Investment Management, LLC, Hotchkis and Wiley Capital Management, LLC, and Metropolitan West Capital Management, LLC.

"With a team of veteran managers delivering traditional, active management, the Grail American Beacon Large Cap Value ETF is a step forward in the evolution of exchange traded funds," said William M. Thomas, CEO of Grail Advisors LLC. "We've married all the benefits of an ETF structure—lower costs, tax efficiency, transparency of holdings, and intra-day trading—with actively-managed strategies from a leading asset manager."

Expenses for the Grail American Beacon Large Cap Value ETF, the first and only ETF to deliver fundamental analysis and unrestricted trading to the marketplace, will be substantially less than any similarly-managed mutual fund. The fund's maximum expense of 0.79% is 54 basis points, or 41%, lower than the Morningstar large-cap value universe average of 1.33%.

"American Beacon is excited to bring its distinctive 'manager-of-managers' strategy to the growing realm of actively managed ETFs," said William F. Quinn, chairman of American Beacon Advisors. "With this new fund, American Beacon continues to facilitate the development of unique and low-cost investment products aimed at delivering long-term results and well-defined objectives. We're delighted to be out in front of this likely trend with Grail Advisors."

The First in a Series of Grail ETFs

Grail American Beacon Large Cap Value ETF represents just the first in a series of planned offerings by Grail Advisors. The San Francisco-based firm intends to make the benefits of ETFs available to the large pool of investors who currently select traditional mutual funds or other vehicles to access active portfolio management. A second offering—the Grail American Beacon International Equity ETF—is on track to begin trading later this year and will be the first ETF in the international equity space to incorporate traditional active management.

Mr. Thomas says Grail Advisors is currently in discussions with a number of leading financial institutions and asset managers, and expects to launch a number of customized, actively-managed ETFs, including single-manager funds that will provide full, daily disclosure on all holdings.

"We're looking to partner with leading investment management firms that consider full disclosure a competitive advantage in the retail marketplace, said Mr. Thomas. "Daily transparency is a major benefit to index ETF investors, and it's one of the major components of our actively-managed strategy."

About Grail Advisors LLC

Grail Advisors LLC, Grail Advisors LLC was created to deliver ETFs using fully disclosed active portfolio management to the global investment community with a goal to provide best-in-class service.

Grail Advisors partners with established asset managers, distributors and related financial institutions to design and deliver actively managed ETFs.

About American Beacon Advisors, Inc. American Beacon Advisors is an experienced provider of investment advisory services to institutional and retail markets. Since 1986, American Beacon Advisors has offered a variety of products and services including a variety of mutual funds, corporate cash management, and separate account management. American Beacon Advisors serves defined benefit plans, defined contribution plans, foundations, endowments, corporations, and other institutional investors as well as retail clients.

American Beacon Advisors also manages the American Beacon Funds, a series of low-cost mutual funds open to institutional investors, retirement accounts such as IRAs, and individual investors. The Fund family currently includes several portfolios spanning a variety of longer-range investments from international and domestic equity through balanced portfolios. The family also includes short-term investment options such as bond funds and money market funds.

William M. Thomas is a registered representative of ALPS Distributors, Inc.

Ordinary brokerage fees apply.

Basis Point: One hundredth of a percentage point (0.01%).

The Fund has no operating history.

There are risks involved with investing including possible loss of principal. The ETFs are actively managed and the Shares may trade above or below their net asset value. The trading price of shares may deviate significantly from net asset value during periods of market volatility. Shares are not FDIC insured, may lose value, and will have no bank guarantee.

In addition to the normal risks of investing, foreign investing involves special risks, such as risk of loss from currency fluctuation or political or economic uncertainty. The International Equity ETF may also invest in certain derivatives, which will subject the fund to the risks associated with derivatives. The value of derivatives may rise or fall more rapidly than other investments.

An investor should consider investment objectives, risks, charges and expenses carefully before investing. The Prospectus contains this and other information. For more complete information about the Grail American Beacon ETFs or to obtain a Prospectus, call 415-677-5870. Please read the Prospectus carefully before investing.

Grail American Beacon Large Cap Value ETF and Grail American Beacon International Equity ETF are distributed by ALPS Distributors, Inc.

ALPS Distributors, Inc. is not affiliated with the mentioned entities – Brandywine Global Investment Management, LLC, Hotchkis and Wiley Capital Management, LLC, and Metropolitan West Capital Management, LLC.

###