

## GRAIL ADVISORS TO LAUNCH INDUSTRY'S FIRST SINGLE MANAGER ETFs USING TRADITIONAL ACTIVE MANAGEMENT

*Partnership With RiverPark Advisors Produces Four New Equity Funds With Full Transparency, Low Fees, And Tax Efficiency*

**SAN FRANCISCO – June 9, 2009** – Grail Advisors, a leader in the development and distribution of active Exchange Traded Funds (ETFs), today announced the registration of four new actively-managed ETFs—RP Growth ETF, RP Focused Large Cap Growth ETF, RP Technology ETF, and RP Financials ETF.

The new offerings represent the industry's first traditional actively-managed ETFs using a single-manager approach. New York-based RiverPark Advisors, LLC (RiverPark) will serve as the primary sub-advisor for each of the funds. Wedgewood Partners, Inc., of St. Louis will also serve as sub-advisor to the RP Focused Large Cap Growth ETF.

"One of our goals from the outset was to bring traditional, active fund managers to the ETF marketplace," said William M. Thomas, CEO of Grail Advisors LLC. "With these four new RiverPark offerings, that day has come, and it's come a lot sooner than even the most enthusiastic proponent of the ETF structure could have imagined."

Grail unveiled the market's first true, actively-managed equity ETF last month—the Grail American Beacon Large Cap Value ETF—and will follow up this summer with the Grail American Beacon International Equity ETF, the first international ETF of its kind. Those funds were designed to incorporate the traditional investment management approach and a multi-manager format into an active ETF structure.

The single-manager RiverPark funds will take active ETFs a step further. The funds will be designed to combine all the benefits of an ETF structure—lower costs, tax efficiency, transparency of holdings, and intra-day trading—with actively-managed strategies from a veteran asset management team.

RiverPark will provide day-to-day portfolio management services to RP Growth ETF, RP Technology ETF, and RP Financials ETF, and, in conjunction with Grail, oversee the day-to-day portfolio management services provided by Wedgewood to RP Focused Large Cap Growth.

RiverPark was founded in 2006 by Morty Schaja, CFA, who serves as the firm's Chief Executive Officer, and Mitchell Rubin, CFA, who is the Chief Investment Officer. All of RiverPark's principals, including Mr. Schaja, Mr. Rubin, and portfolio manager Conrad van Tienhoven, came to the firm from Baron Funds. RiverPark has assembled a prestigious group of outside advisors to support the senior team in the management of the funds.

David A. Rolfe, CFA, will be the portfolio manager of RP Focused Large Cap Growth ETF. Mr. Rolfe is the Chief Investment Officer of Wedgewood, and together with Anthony L. Guerrerio, the firm's CEO and founder, has worked on various large-cap growth strategies for the firm since its inception in 1992.

Each of the funds' managers will have the discretion on a daily basis to choose securities for the ETF's portfolio consistent with the ETF's investment objective. Unlike index-based ETFs that seek to replicate the holdings of a specified index, each of the new Grail ETFs will use an actively-managed investment strategy to meet its investment objective. All four of the funds' holdings will be fully disclosed on a daily basis.

"We fully embrace the movement toward full transparency, continuous liquidity, and a low-cost fee structure," said Mr. Schaja from RiverPark Advisors. "In today's environment, investors are demanding a superior vehicle in which to make their investments without having to sacrifice access to world-class portfolio management. We're thrilled to be on the cutting edge of this evolution with Grail."

Trading for shares the new ETFs is expected to begin September 1 on the NYSE Arca, Inc.

The new funds will represent the latest in what is anticipated to be a series of offerings of the Grail Advisors ETF Trust. 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. Mr. Thomas says Grail Advisors is currently in discussions with a number of leading financial institutions and asset managers and expects to launch more customized, actively-managed ETFs this year.

### About Grail Advisors LLC

Grail Advisors LLC, is involved in the creation and distribution of actively managed Exchange Traded Funds, partners with established asset managers, distributors, and related financial institutions to design and deliver actively managed ETFs. Grail Advisors was created to deliver ETFs using fully disclosed active portfolio management to the global investment community.

### About RiverPark Advisors LLC

RiverPark Advisors, LLC is a New York-based investment advisory company. The firm offers its advisory services in separate accounts and alternative vehicles, and actively-managed ETFs. For more information please call 212-484-2100.

*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 RiverPark ETFs and Grail American Beacon ETFs or to obtain a Prospectus, call 415-677-5870. Please read the Prospectus carefully before investing.***

***The information in the RP Growth ETF, RP Focused Large Cap Growth ETF, RP Technology ETF, and RP Financials ETF and the Grail American Beacon International Equity ETF Prospectuses is not complete and may be changed. The ETFs may not sell their Shares until the registration statement filed with the Securities and Exchange Commission is effective. The Prospectus is not an offer to sell the ETFs' Shares, and the ETFs are not soliciting an offer to buy their Shares in any jurisdiction where the offer or sale is not permitted.***

ALPS Distributors, Inc. is not affiliated with the mentioned entities- RiverPark Advisors and Wedgewood.

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Ordinary brokerage fees apply.

RP Growth ETF, RP Focused Large Cap Growth ETF, RP Technology ETF, and RP Financials ETF are distributed by ALPS Distributors, Inc.

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