

GRAIL ADVISORS FIRST TO MARKET AGAIN WITH LAUNCH OF RIVERPARK ETFs

Four New Equity Funds Represent ETF Industry's First Single-Manager Funds Using Traditional Active Management

SAN FRANCISCO – October 1, 2009 – Grail Advisors, an innovator in the development and distribution of active-managed exchange traded funds (ETFs), today announced that trading of its four new actively-managed ETFs—RP Growth ETF, RP Focused Large Cap Growth ETF, RP Technology ETF, and RP Financials ETF—is expected to commence on the New York Stock Exchange on October 2.

The new funds represent the industry's first single-manager ETFs in the equity space using traditional active management. 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 co-sub-advisor to the RP Focused Large Cap Growth ETF.

Grail Advisors will serve as the funds' manager. Similar to traditional actively-managed mutual funds and unlike other single-manager ETFs in the marketplace, the new Grail offerings allow portfolio managers unrestricted trading.

"Our stated goal has been to bring a full lineup of traditional, active fund managers and strategies to the ETF marketplace," said William M. Thomas, CEO of Grail Advisors LLC. "We're particularly enthusiastic about the level of asset management expertise and experience the RiverPark funds introduce to the ETF structure."

Grail Advisors rolled out the market's first true, actively-managed equity ETF in May—the Grail American Beacon Large Cap Value ETF (NYSE: GVT). That fund was designed to incorporate 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, combining all the benefits of an ETF structure—lower costs¹, tax efficiency², transparency of holdings³, and intra-day trading—with actively-managed strategies from a veteran asset management team.

Total operating expenses for each of the four RiverPark funds will be limited to 0.89% of average daily net assets annually.

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, Wedgewood's Chief Investment Officer, will be the portfolio manager of RP Focused Large Cap Growth ETF.

"We embrace the full transparency, continuous liquidity⁴, and low-cost fee structure that ETFs can deliver," said Mr. Schaja. "More than that, we're fully committed to providing investors with access to distinctive portfolio management. We're thrilled to be working toward all of those ends with Grail."

San Francisco-based Grail Advisors intends to increasingly 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 multi-manager offering—the Grail American Beacon International Equity ETF—is on track to begin trading later this year. The fund 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 fixed-income funds, that will provide full, daily disclosure on all holdings.

About Grail Advisors LLC - Grail Advisors LLC, an innovator 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, or visit www.riverparkllc.com.

¹ Ordinary brokerage fees apply.

² Exchange trading of ETFs further enhances their tax efficiency. Investors who want to liquidate shares in an ETF simply sell them to other investors through exchange trading. Because of this unique structure, ETFs are not required to sell securities to meet investor cash redemptions, potentially generating capital gains tax liability for remaining investors. Keep in mind that the sale of an ETF will generate capital gains/losses for the investor liquidating shares.

³ ETFs are considered transparent because their portfolio holdings are disclosed daily.

⁴ ETFs are considered to have continuous liquidity because they allow for an individual to trade throughout the day.

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

Shares are not individually redeemable and that the owners of Shares may purchase or redeem Shares from a Fund in Creation Units only.

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.

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 RP Growth ETF, RP Focused Large Cap Growth ETF, RP Technology ETF, RP Financials ETF and Grail American Beacon ETFs or to obtain a Prospectus, call 415-677-5870. Please read the Prospectus carefully before investing.

The ETFs are new and have limited operating history.

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

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

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