NEWS RELEASE

Grail ETF Trust and Its ETFs Hold Special Meeting of Shareholders; Columbia Management Investment Advisers, LLC Approved as ETFs' Investment Manager, Among Other Approved Proposals

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BOSTON--(BUSINESS WIRE)-- Today, at a special meeting of shareholders of RP Growth ETF, RP Focused Large Cap Growth ETF, Columbia Concentrated Large Cap Value Strategy Fund (formerly known as Grail American Beacon Large Cap Value ETF), Grail McDonnell Intermediate Municipal Bond ETF, and Grail McDonnell Core Taxable Bond ETF (each, an "ETF" and collectively the "ETFs"), each a series of Grail Advisors ETF Trust (the "Trust"), shareholders, voting separately (other than with respect to the election of Trustees where all shareholders voted together), approved the following proposals:

(1) a new Investment Management Services Agreement between each ETF and Columbia Management Investment Advisers, LLC ("Columbia"), a wholly owned subsidiary of Ameriprise Financial, Inc;

(2) the election of nine Trustees to the Board of Trustees of the Trust, which comprises the entire Board: Kathleen Blatz, Pamela G. Carlton, Patricia M. Flynn, Stephen R. Lewis, Jr., John F. Maher, Catherine James Paglia, Leroy C. Richie, Alison Taunton-Rigby and William F. Truscott;

(3) a Rule 12b-1 Distribution and Service Plan for each of Grail McDonnell Intermediate Municipal Bond ETFand Grail McDonnell Core Taxable Bond ETF;

(4) a "manager of managers" structure for each of RP Growth ETF, RP Focused Large Cap Growth ETF, Grail McDonnell Intermediate Municipal Bond ETF, and Grail McDonnell Core Taxable Bond ETF, whereby the ETF and its

investment adviser may enter into and materially amend subadvisory agreements in the future, with the approval of the Trust's Board of Trustees, but without obtaining additional shareholder approval; and

(5) a change to the fundamental investment limitation on concentration.

With the approval by shareholders of each ETF of the new Investment Management Services Agreement between such ETF and Columbia, Columbia announced the closing of its acquisition (the "Acquisition") of Grail Advisors, LLC ("Grail"), the ETFs' former investment manager, effective immediately following the close of business of the New York Stock Exchange on May 20, 2011 (the "Closing"). With the completion of the Acquisition, Columbia is the new investment manager of the ETFs, and Grail and each of the ETF's sub-advisers will no longer provide portfolio management services to the ETFs, in each case, as of the Closing.

In connection with the above, the Trust will now be known as the Columbia ETF Trust and the name of each ETF is changing as follows (ticker symbols are not changing):

Old Name	New Name	Ticker
RP Growth ETF	Columbia Growth Equity Strategy Fund	RPX
RP Focused Large Cap Growth ETF	Columbia Large-Cap Growth Equity Strategy Fund	RWG
Grail McDonnell Intermediate Municipal Bond ETF	Columbia Intermediate Municipal Bond Strategy Fund	GMMB
Grail McDonnell Core Taxable Bond ETF	Columbia Core Bond Strategy Fund	GMTB
Columbia Concentrated Large Cap Value Strategy Fund	Columbia Concentrated Large Cap Value Strategy Fund	GVT

Important Disclosures:

There are risks involved with investing in Exchange Traded Funds (ETFs), including the loss of your investment.

Shares are not individually redeemable. Investors buy and sell shares on a secondary market. Only market makers or "authorized participants" may trade directly with the ETF(s), typically in blocks of 50,000 shares.

Investors should consider the investment objectives, risks, charges and expenses of an ETF carefully before investing. For a free prospectus, which contains this and other important information about the ETFs, effective May 23, 2011, visit columbiamanagementETF.com. The prospectus should be read carefully before investing.

Columbia Management Investment Advisers, LLC serves as the investment manager to the ETFs. The ETFs are distributed by ALPS Distributors, Inc., which is not affiliated with Columbia Management Investment Advisers, LLC,

or its parent company Ameriprise Financial, Inc.

NOT FDIC INSURED · MAY LOSE VALUE · NO BANK GUARANTEE · NOT A DEPOSIT · NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY

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Source: Ameriprise Financial, Inc.

Contact:
Ameriprise Financial, Inc.

Media:

Ryan Lund, 612-671-3459

ryan.s.lund@ampf.com

or

Shareholder: 1-800-774-3768