

AMERICAN STOCK EXCHANGE NEWS RELEASE

ETF Release



AMERICAN STOCK EXCHANGE AND VICTORIA BAY ASSET MANAGEMENT LAUNCH FIRST U.S. NATURAL GAS-BASED FUND

New York, April 18, 2007 — Victoria Bay Asset Management, LLC and the American Stock Exchange® (Amex®) announced today the launch of the United States Natural Gas Fund, LP (UNG), an exchange traded security based on natural gas, which will list on the Amex under the ticker “UNG.”

The investment objective of UNG is to have the changes in percentage terms of the unit’s net asset value reflect the changes in percentage terms of the price of natural gas delivered at the Henry Hub, Louisiana, as measured by the changes in the price of the futures contract on natural gas. It is not the intent of UNG to be operated in a fashion such that its NAV will equal, in dollar terms, the dollar price of spot natural gas or any particular futures contract based on natural gas.

UNG intends to invest primarily in those futures contracts that are in the two months closest to expiration because we feel those contracts will permit the fund to best achieve its investment objective,” said John Hyland, CFA, Portfolio Manager and Director of Portfolio Research. The partnership does not seek to use leverage in the portfolio to achieve its investment goals.

“The Amex is pleased to be partnering with Victoria Bay Asset Management again to bring another futures-based product to the marketplace,” said Scott Ebner, Senior Vice President of Amex’s ETF Marketplace.

Units of the partnership will trade on the Amex. The partnership’s NAV will be calculated and posted everyday. An intraday indicative value will be posted at least every 15 seconds during normal trading hours. UNG is a commodity pool that is managed by California-based Victoria Bay Asset Management, LLC. The Amex specialist for UNG is Kellogg Capital Group, LLC.

This is the second product launch on Amex by Victoria Bay Asset Management. The first, on April 10, 2006, was the listing of the United States Oil Fund, LP (USO). USO currently has assets of about \$800 million.

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About American Stock Exchange

The American Stock Exchange® (Amex®) offers trading across a full range of equities, options and exchange traded funds (ETFs), including structured products and HOLD-RSSM. In addition to its role as a national equities market, the Amex is the pioneer of the ETF, responsible for bringing the first domestic product to market in 1993. Leading the industry in ETF listings, the Amex lists 287 ETFs to date. The Amex is also one of the largest options exchanges in the U.S., trading options on broad-based and sector indexes as well as domestic and foreign stocks.