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FOR IMMEDIATE RELEASE

PARAMETRIC ANNOUNCES SENIOR MANAGEMENT PROMOTIONS

SEATTLE, WA., March 9, 2009— Parametric Portfolio Associates, LLC today announced enhancements designed to more strategically align resources across the company's distribution and research units to better service clients and enrich growth and profitability opportunities. Robert J. Breshock, Managing Director, will now have expanded duties and is responsible for oversight of Parametric's client service, marketing, and sales to private clients, broker/dealer partners and institutional clients. Paul W. Bouchey has been elevated to the position of Director of Research, and will help manage and set priorities for the company's Research and Product Development group.

"This management repositioning ensures that Parametric continues to remain a strong competitor in a fast-paced environment," said Brian D. Langstraat, Chief Executive Officer, Parametric. "We are thrilled to have Bob and Paul in position to take on increasing responsibilities. Both have contributed to the development of Parametric's investment philosophy and business model and have impressive records of accomplishment," said Langstraat.

In his new role, Bob Breshock will have additional responsibility for Parametric's distribution efforts within Eaton Vance channels, in addition to his current oversight of Parametric's client service, marketing and sales to private clients. Bob reports to Brian Langstraat and has been with Parametric since 1998.

Parametric is focused on the creation and implementation of structured portfolio management products characterized by diversification, risk-control, and rules-based, transparent methodologies. As Director of Research, Paul Bouchey reports to David M. Stein, Parametric's Chief Investment Officer, and provides leadership and management to the firm's research team in support of both established products and those in development.

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Parametric's research team is responsible for creating the quantitative algorithms utilized in its investment strategies, developing new products and investment ideas, and serving as thought leaders. In addition to being the supporter of Parametric's tax-managed core product, Paul has been tasked with the responsibility of managing the department as a whole. His role will be to help direct the activities of the group, set priorities and interface with other functional areas of the firm. Paul has been with Parametric since 2006 focusing on short- and long- term research and marketing projects in the tax managed core arena and on helping in the development of new investment strategies.

About Parametric

Parametric is an industry-leading provider of structured portfolio management. Founded in 1987 and headquartered in Seattle, Washington, Parametric is an SEC registered investment advisor offering structured portfolio solutions in the areas of core equity portfolios (U.S., non-U.S. and emerging markets), structured option strategies and overlay portfolio management for SMA and UMA platforms. As of January 31, 2009, Parametric and its affiliate, Parametric Risk Advisors, managed approximately \$19.7 billion in client assets. More information about Parametric is available by calling 206-694-5500 or by visiting www.parametricportfolio.com.

About Eaton Vance

Parametric is an affiliate of Eaton Vance Corp. (NYSE: EV), one of the oldest investment management firms in the United States, with a history dating back to 1924. Eaton Vance and its affiliates managed \$121.9 billion in assets as of January 31, 2009, offering individuals and institutions a broad array of investment products and wealth management solutions. The Company's long record of providing exemplary service and attractive returns through a variety of market conditions has made Eaton Vance the investment manager of choice for many of today's most discerning investors. For more information about Eaton Vance, visit www.eatonvance.com.

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