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FOR IMMEDIATE RELEASE

PARAMETRIC SELECTED AS OVERLAY PORTFOLIO MANAGER BY PITCAIRN

SEATTLE, Wash. – (February 6, 2008) – Parametric, a Seattle-based investment manager, has been selected by Pitcairn, one of the nation’s leading multi-family offices, to provide tax overlay portfolio management services designed specifically for the ultra-high net worth and family office community.

The Pitcairn tax overlay solution is an important element of the firm’s previously announced decision to fully embrace open-architecture and tax-efficiency within a state-of-the-art investment platform. Pitcairn’s platform will utilize Parametric’s industry leading OverlayOne™ offering to coordinate, customize, rebalance and tax-optimize each client portfolio.

“This new offering highlights Pitcairn’s continued focus on providing the best services and products to our clients,” said Dirk Jungé, Chairman and CEO of Pitcairn. “We continually seek out the best strategic partners and Parametric’s overlay portfolio management track record and focus on private clients and after-tax performance made them a clear choice.”

By working with Parametric, Pitcairn is able to combine strategies from premier money managers and integrate Parametric’s Tax Managed Core investment strategy to seek optimal portfolio design.

“Pitcairn’s investment platform and tax overlay solution are unique and powerful – we are thrilled to be a part of this offering,” said Brian Langstraat, CEO of Parametric. “Many of the most well known unified managed account programs are aimed at much broader distribution

and, to some degree, have to be built accordingly. Pitcairn has incorporated the portfolio structure and tax overlay activities that family offices seek and that can increase after-tax performance.”

Parametric’s OverlayOne™ activities can improve after-tax performance through avoiding wash sale violations, transitioning pre-existing low basis securities, deferring short term capital gains, making tax-efficient asset allocation changes, generating income tax-efficiently as well as engaging in proactive tax loss harvesting.

About Parametric Portfolio Associates:

Parametric is an industry-leading provider of structured portfolio management, headquartered in Seattle, Washington. As of 10/31/07, Parametric managed approximately \$21 billion for individuals, families, and institutions. Parametric and its affiliate, Parametric Risk Advisors, offer a variety of structured portfolio solutions, including customized core equity portfolios (U.S., Non-U.S., global Tax-Managed Core™), socially responsible portfolios, options strategies (DeltaShiftSM), and overlay portfolio management (OverlayOne™).

About Pitcairn

Pitcairn is a privately held multi-family office dedicated to helping clients grow and protect their financial assets and family heritage. Pitcairn has been managing family wealth across multiple generations and has been instrumental in defining the family office experience for some of the world’s wealthiest families. Still a groundbreaking firm after eight decades, Pitcairn is recognized for its innovation, leadership and pioneering wealth transfer strategies.

The company was established as a single family office in 1923 to preserve the wealth and resources of the descendants of John Pitcairn, co-founder of Pittsburgh Plate Glass Company (currently PPG industries). Today, the firm leverages the expert and intimate knowledge gained from serving the Pitcairn family, as well as other individuals and multi-generational families, to help clients ensure their wealth for future generations.

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