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FOR IMMEDIATE RELEASE

EATON VANCE AND PARAMETRIC MODIFY THEIR CONSULTS DIVERSIFIED PPORTFOLIO (CDP) OFFERING

- **SEATTLE, Wash. — August 21, 2006** — Eaton Vance and Parametric have modified their Eaton Vance/Parametric Consults Diversified Portfolio (CDP) offering in Merrill Lynch's Consults Program. The Merrill Lynch CDP program offers multi-strategy portfolios combining industry leading equity and fixed income managers in a single account. In this offering, Parametric serves as the overlay portfolio manager via our OverlayOne offering—coordinating and customizing each account.

The Eaton Vance Large Cap Value and Janus Large Cap Growth equity strategies have been added to the CDP offering. In addition, the Eaton Vance Tax-Exempt Fixed Income strategy provides municipal bond exposure where appropriate. Jennison Associates and Hansberger Global Investors continue to serve as small cap and non-U.S. managers respectively.

For More Information

Merrill Lynch Financial consultants can call their Eaton Vance marketing representative or Eaton Vance's general sales/marketing line at 877.207.8703. Additionally, information is available from Merrill Lynch's Managed Solutions Group Sales Desk at 866.282.3200 (International FAs must call 609.282.3200) and Service Network (866.ML.SERVICE or 866.657.3784).

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About Parametric

Parametric is the industry-leading provider of structured portfolio management. Founded in 1987 and headquartered in Seattle, Washington, Parametric offers a variety of structured portfolio solutions, including customized core equity portfolios (U.S., Non-U.S., Global Tax-Managed Core™), and overlay portfolio management (OverlayOne™). Eaton Vance owns a majority interest in Parametric. For more information, visit www.ParametricPortfolio.com.

About Eaton Vance

Eaton Vance Corp. is a Boston-based investment management firm whose stock trades on the New York Stock Exchange under the symbol EV. Eaton Vance and its affiliates managed \$118.5 billion in assets as of June 30, 2006, for more than 100 investment companies, as well as institutions and individual clients. For more information visit www.EatonVance.com.

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