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**For Immediate Release**

**ASSETMARK SELECTS PARAMETRIC AS OVERLAY MANAGER FOR  
MANAGED ACCOUNT PROGRAM**

SEATTLE, WA – October 29, 2004 – Parametric Portfolio Associates today announced that the firm has been chosen by AssetMark Investment Services, Inc., to provide overlay portfolio management for AssetMark’s recently launched Consolidated Managed Accounts<sup>SM</sup> program.

The program, which began investing portfolios last week, delivers Multiple Style Portfolios to AssetMark’s extensive client base of independent investment advisors, broker dealers, banks and CPA firms. Consolidated Managed Account portfolios are invested in a range of asset mixes offered by two Portfolio Strategists, Wilshire Associates (strategic models) and PanAgora Asset Management (tactical models). Using Parametric’s proprietary Integrated Separate Account Management (ISAM) technology, separate accounts, mutual funds and exchange-traded funds may be combined into a single portfolio, delivering what the industry has come to identify as a Unified Managed Account.

Parametric and AssetMark’s relationship began several years ago when AssetMark added Parametric’s Tax Managed Core portfolio to its managed account platform. “Parametric has been an excellent partner providing customized solutions to our advisor base for quite some time. As we developed Consolidated Managed Accounts, we believed that its technology, research and customized solutions would add significant value to our program,” said Ronald Cordes, Chairman at AssetMark.

In addition to the administrative benefits of account consolidation and unified performance reporting, Consolidated Managed Accounts deliver tremendous customization and tax management through Parametric's overlay management, relative to other managed account alternatives.

“AssetMark has correctly been praised for its strength of product offerings and value-added services to investment advisors. We are excited and honored to have been chosen as the overlay provider for what we see as a very compelling UMA program,” said Parametric's CEO, Brian Langstraat.

The AssetMark program marks the seventh ISAM relationship for Parametric. The firm recently crossed \$1 billion in overlay assets under management across 1500 portfolios, making Parametric the industry's largest independent overlay manager. Langstraat notes that the firm will launch at least two more UMA programs in the next two quarters.

Parametric Portfolio Associates is a Seattle-based investment firm specializing in managing broadly diversified equity portfolios. Parametric's portfolio offerings enable each investor to better control taxes, risk and investment objectives. Parametric is guided by the principle that investors should evaluate any investment performance in the context of risk and net of all taxes, fees, and costs. The firm manages approximately \$8 billion in assets for high net worth individuals, families, taxable institutions and charitable institutions.

AssetMark Investment Services, Inc., was founded in 1996 and is one of the industry's leading providers of fee-based investment management solutions for investment advisors, broker/dealers, banks, and CPA firms. The company provides services to over 1,000 advisory firms, and administers more than 30,000 investor portfolios with total assets exceeding \$4 billion.

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