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**PARAMETRIC PORTFOLIO ASSOCIATES AND MORGAN KEEGAN ANNOUNCE
ALLIANCE FOR INNOVATIVE MULTI-DISCIPLINE ACCOUNT PROGRAM**

The new program will be introduced to Morgan Keegan financial advisors early next year

SEATTLE, Wash. – (October 24, 2002) – Parametric Portfolio Associates, a Seattle-based investment firm specializing in managing structured equity portfolios, and Morgan Keegan & Company, Inc., a leading full service brokerage and investment banking firm based in Memphis, have formed an alliance to create a new multi-discipline account program to be distributed to clients via Morgan Keegan’s Wealth Management Consulting initiative.

The new offering, known as the Preferred Diversified Portfolio Program (PDP), will provide Morgan Keegan’s investors with a flexible, tax-efficient multi-discipline account offering. PDP will utilize Parametric’s Integrated Separate Account Management (ISAM)TM to individually coordinate, customize, rebalance and tax-optimize each client portfolio.

Parametric’s technology and controlled overlay management allows program sponsors such as Morgan Keegan to combine the skills of a number of managers into a single account.

“Our focus has always been on what is best for the investor,” states Andrew Klausner, managing director and director of Investment Management Consulting Group of Morgan Keegan. “ISAM offers our clients a truly customized portfolio, featuring the best money management, tax coordination and risk control at the client level.”

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“For multi-manager account sponsors, ISAM overlay management provides critical benefits,” said Brian Langstraat, CEO of Parametric. “With ISAM, sponsors can gain cost control through consolidated trading and streamlined account administration - a significant advantage that helps to lower the separate account administration hurdle.”

By working with Parametric, Morgan Keegan is able to combine strategies from a broad universe of money managers and mutual funds with increased customization and functionality.

“Parametric’s overlay portfolio management moves the responsibility for coordination and customization away from the asset manager,” said David Stein, chief investment officer of Parametric. “This is a powerful solution for the wrap and private client industry, and offers many value-added benefits to the client if done correctly.”

This is Parametric’s second ISAM announcement with a leading separate account sponsor in as many weeks. The company expects to announce additional partnerships in the coming months.

About Morgan Keegan

Morgan Keegan & Co., Inc. is one of the South’s largest full-service investment firms, offering securities brokerage, asset management trust and investment banking through 140 offices in 14 states. The firm is a wholly-owned subsidiary of Regions Financial Corp. With \$47.4 billion in assets, Regions is one of the 25 largest financial services companies in the nation. Regions ranks on both the Forbes 500 and Fortune 500 listings of America’s largest companies; its common stock is listed on the New York Stock Exchange (NYSE) under the ticker symbol RF.

About Parametric Portfolio Associates

Parametric Portfolio Associates is a Seattle-based investment firm specializing in managing structured 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 \$4.5 billion in assets for high net worth individuals, families, taxable and charitable institutions. More information about ISAM separate accounts or Parametric Portfolio Associates is available by calling Steve Kauffman 206-694-5575 or by visiting www.parametricportfolio.com.

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