

## HighMark Wins Lipper Fund Awards 2010



We are pleased to inform you that the **HighMark California Intermediate Tax-Free Bond Fund** is the winner of Lipper Fund Awards 2010, **ranking #1** in the following two categories:

### Fund Awards

- **Best California Intermediate Municipal Debt Fund over Three Years:**

HighMark California Intermediate Tax-Free Bond Fund; Fiduciary **Ranked #1** out of 39 eligible funds, based on risk adjusted returns.

- **Best California Intermediate Municipal Debt Fund over Five Years:**

HighMark California Intermediate Tax-Free Bond Fund; Fiduciary **Ranked #1** out of 37 eligible funds, based on risk adjusted returns.

For the Best California Intermediate Municipal Debt Fund the three-year risk adjusted performance is out of 39 eligible funds, and the five-year risk adjusted performance is out of 37 funds in those categories for the period ending December 31, 2009.

Classification averages are calculated with all eligible share classes for each eligible classification. The calculation periods extend over 36, 60, and 120 months. The highest Lipper Leader for Consistent Return (Effective Return) value within each eligible classification determines the fund classification winner over three, five, or ten years. For a detailed explanation please review the Lipper Leaders methodology document on [www.lipperweb.com](http://www.lipperweb.com).

Fund classification awards are given to the company that has the day-to-day responsibility of investing and monitoring the assets under management within the fund's portfolio in order to achieve the investment objectives of the fund. This company is also referred as portfolio management company or investment advisor. The award goes to the fund management company in case that no such company has been appointed or several such companies share the task.

Please be advised that some of the HighMark Funds had negative performance during the ranking period. For information regarding performance of these funds, please visit the performance section at [www.highmarkfunds.com](http://www.highmarkfunds.com).

To determine if the Funds are an appropriate investment for your clients, carefully consider the Funds' investment objectives, risk factors, charge and expenses which can be found in the prospectus along with other important information. A prospectus may be obtained by visiting [www.highmarkfunds.com](http://www.highmarkfunds.com) or by calling 800.433.6884. Please read the prospectus carefully before investing.

Mutual fund investing involves risk, including loss of principal. HighMark Funds Distributors, Inc., an affiliate of BNY Mellon Distributors Inc., is the principal underwriter of the HighMark Funds. HighMark Capital Management, Inc., a registered adviser, is a wholly owned subsidiary of Union Bank, N.A., and serves as investment adviser for HighMark Funds. Union Bank, N.A., a subsidiary of UnionBanCal Corporation, provides certain services to the Funds and is compensated for these services. NO BANK GUARANTEE, NOT FDIC INSURED, MAY LOSE VALUE. There is no guarantee that the Funds will meet their stated objectives. Carefully consider the Funds' investment objectives, risk, and charges and expenses. This and other information can be found in the Funds' prospectus, which may be obtained by calling 1.800.433.6884 or by visiting [www.highmarkfunds.com](http://www.highmarkfunds.com). Read the prospectus carefully before investing.