Press Release

M Financial Group Partners with Advisor Software, Inc. to Provide Investment Planning and Proposal Capabilities across Network of over 100 Member Firms

Lafayette, CA –June 25, 2004 - Advisor Software, Inc. (ASI) announced today that M Financial Group, a national organization of 100 financial services firms, has agreed to provide ASI's Client Acquisition Solution to M Financial's Member Firms.

Investment advisors will have access to ASI's application to provide clients with powerful portfolio diagnostics, asset allocation, portfolio construction, and investment proposals branded to each Member Firm. The Client Acquisition Solution allows advisors to incorporate the full range of investments, including mutual funds, exchange traded funds (ETFs), separately managed accounts (SMAs), and individual securities.

"Our Member Firms have very diverse needs with respect to products, analytics, and presentation," said Randy O'Connor, CFO of M Financial Group. "ASI is able to deliver flexibility that allows advisors to tailor the solution and their proposals to suit the needs of their businesses and their clients. We're very excited to be able to provide access to this application across the entire organization."

"M Financial Group is a very prestigious organization with a long history of success and ASI is very proud to be working with them and their Member Firms," said Andrew Rudd, CEO of Advisor Software, Inc. "The broad range of their services and products and their national presence makes them a very significant client for us."

About M Financial Group

With over 100 Member Firms, M Financial Group is one of the nation's leading distributors of financial products and services. Since 1978, M's network of independent insurance, investment, and executive benefit firms has served the needs of ultra-affluent individuals, corporate executives, successful entrepreneurs, and Fortune 1000 companies.

For more information about M Financial Group, please visit www.mfin.com.

About Advisor Software, Inc.

Advisor Software, Inc. (ASI) was founded in 1995 by Andrew Rudd (Founder and former Chairman and CEO of Barra, Inc.) to deliver institutional-strength analysis and advice to the individual investor. ASI's advice technology is designed for a wide range of broker-dealers, banks, insurance companies, online brokerages, and other financial institutions, enabling these institutions and their advisors to deliver more insightful, actionable investment advice and build stronger, more profitable client relationships. ASI is focused on helping clients address specific, critical business issues and objectives, both those related to client acquisition and those related to client management.

For more information, please visit ASI's Web site at www.advisorsoftware.com or contact Bill Banks at bbanks@advisorsoftware.com.