FOR IMMEDIATE RELEASE

PMA ASSET MANAGEMENT WELCOMES TIM PALMER AS SENIOR PORTFOLIO MANAGER

Naperville, Ill. – November 9, 2020 – PMA Asset Management, a growing SEC registered investment advisor offering investment advisory services to government entities, insurance companies and other institutional investors, is pleased to announce the addition of **Tim Palmer, CFA,** as Senior Portfolio Manager. Mr. Palmer will reside in PMA's Saint Louis Park, Minn. office and partner with the current investment management team in supporting the company's continued growth of institutional insurance clients and Environmental, Social, and Governance ("ESG") research and investing.

"I am very excited to welcome Tim to the PMA team. Having known Tim personally for the past several decades, I couldn't be more thrilled to bring the breadth of his experience and talents to PMA and our clients," said John Huber, CFA, Chief Investment Officer. "Tim is an accomplished investment professional with broad portfolio management, business development and client relationship experience. He has a strong track record in core, core-plus, strategic income, global and multi asset class mandates," he added.

Prior to joining PMA, Mr. Palmer was a Managing Director and Senior Portfolio Manager for TIAA Nuveen Asset Management where he held a leadership role, managing $20B in total return funds and institutional portfolios, including macro portfolio strategy development and execution. Mr. Palmer has extensive experience in investment process design and implementation to address developments in ESG factors and analysis, which will add to PMA's continued commitment of supporting broader benefits to communities, stakeholders and clients. Mr. Palmer received his Bachelor of Arts in Economics from the University of St. Thomas and earned an MBA in Finance from the Columbia University Graduate School of Business. He is a Chartered Financial Analyst (CFA) charter holder and a member of the CFA Society of Minnesota.

As a registered investment advisor, PMA Asset Management offers various investment services, including discretionary management for separate institutional accounts and pooled investment funds. PMA Asset Management specializes in institutional portfolio management with a full suite of investment capabilities including cash, fixed income, equity and multi-asset balanced mandates. PMA's foundation was built on fundamental research and has recently integrated

Environmental, Social and Governance (ESG) considerations into its investment process. The PMA Asset Management team has more than 20 professionals supporting research, trading and portfolio management accountabilities. The broader PMA organization now employs more than 140 professionals nationwide in delivering high-quality financial and investment advice to our clients. As of September 30, 2020, PMA managed over $14 billion in AUM for over 190 clients.

About PMA Asset Management

Incorporated in 1996, PMA Asset Management is an SEC registered Investment Adviser. PMA Asset Management provides investment advisory services to the public sector, insurance companies and other institutional investors, as well as local government investment programs. As a fiduciary, PMA Asset Management works closely with clients to solve their investment challenges through both pooled and separately managed account solutions.

About the PMA Companies

PMA Financial Network, LLC, PMA Securities, LLC and PMA Asset Management, LLC (“the PMA companies” or “PMA”) are under common ownership. The PMA companies serve over 3,200 municipalities, school districts, local government investment pools, insurance companies and other institutions across 14 states by providing investment, financial management and fund administration services. The PMA companies provide a comprehensive array of discretionary and non-discretionary investment advice to our clients through pooled, separate accounts and self-directed investment solutions, in addition to public finance services. As of September 30, 2020, the PMA companies had over $30 billion in assets under administration. Total assets under administration include both money market pool assets for which the PMA companies serve as fund administrator/accountant, marketer/distributor, fixed income program provider (brokerage services), and/or investment advisory, or separate institutional account management.

For more information, go to www.pmanetwork.com.

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