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FOR IMMEDIATE RELEASE

HEFREN-TILLOTSON ANNOUNCES EXECUTIVE PROMOTIONS

**Donald M. Belt appointed President; Brian J. Koble named Chief Investment Officer;
Jonathan Bernstein promoted to Director of Research**

PITTSBURGH – Hefren-Tillotson, Inc., one of Western Pennsylvania’s largest investment advisory and financial planning firms, has announced several executive promotions in its senior leadership team.

Donald M. Belt was named President after a 23 year career with Hefren-Tillotson, most recently as Chief Investment Officer and Office of the President.

Brian J. Koble was appointed Chief Investment Officer after 16 years with the firm, succeeding Belt after having served as Director of Research.

Jonathan Bernstein was promoted to Director of Research after five years with Hefren-Tillotson and 11 years in the investment industry.

“These promotions recognize the outstanding difference made by each of these individuals in their combined fifty years of investment management experience and service on the leadership team,” said Chairman and CEO Kim Tillotson Fleming. “All have contributed meaningfully to the company’s growth and have shown deep commitment to Hefren-Tillotson’s corporate values.”

“As we complete our 70th anniversary and plan for the future, we are fortunate that Hefren-Tillotson has so many talented and committed professionals ready to assume greater responsibility. Our ability to remain independent and to grow has always been dependent on developing the next generation of leaders.”

Fleming said the changes are strongly supported by the Executive Management Team and Board of Directors. In the new management structure, Fleming remains Chairman and CEO, Craig Tillotson remains Vice Chairman, and John Meegan continues as Chief Operating Officer.

Belt joined Hefren-Tillotson in 1995 as a financial advisor. He has since served in numerous management roles, most recently as Chief Investment Officer. He has been instrumental in growing the firm’s assets under management from \$1 billion to more than \$12 billion.

Belt is a Chartered Financial Analyst charter holder (CFA[®]) and a graduate of the Securities Industry Institute at the University of Pennsylvania. He received an MBA with a Finance concentration from the Joseph M. Katz Graduate School of Business at the University of Pittsburgh and a Bachelor of Arts in Economics at Allegheny College. He is a member of the Association for Investment Management and Research, the Pittsburgh Society of Financial Analysts, and serves on the boards of the Pittsburgh Leadership Foundation, Pittsburgh Urban Christian School, and Mission Commission. He has also served on the Three Rivers Workforce Investment Board and the board of Economics Pennsylvania.

“Don’s leadership over the past several years has been invaluable to me and to the company in guiding Hefren-Tillotson through a period of growth and industry and regulatory change,” said Fleming. “This promotion reflects recognition for these efforts and trust and confidence in his judgement, input and vision as we plan for the future.”

As Chief Investment Officer, Koble will lead the investment research and asset management team. This team provides investment guidance and support for Hefren-Tillotson’s advisors and clients. Responsibilities include security selection and monitoring, market updates and investment strategies affecting more than \$12 billion in assets. He joined the company in 2002 as junior research analyst.

Koble is a graduate of Grove City College, with a Master's Degree in Economics from the University of Detroit Mercy. He graduated from the Securities Industry Institute at the University of Pennsylvania’s Wharton School of Business and is a Chartered Financial Analyst Charter holder (CFA[®]). His commentaries on investments are regularly featured in a variety of local and national media and Koble is also a frequent guest on Hefren-Tillotson's popular radio show, *Your Money & You*, on KDKA-AM.

Koble has served on the Emerging Leaders Tocqueville Committee for the United Way of Southwestern PA, the finance council of Sacred Heart Parish in Shadyside, the board of Aquinas Academy in Gibsonia, and the finance committee of the Pittsburgh CLO.

Bernstein moved to Pittsburgh from New York where he spent six years as a financial advisor overseeing alternative investment strategies and client portfolios. He joined Hefren-Tillotson in 2013 as a senior research analyst. As Director of Research, Bernstein will lead the company's investment advisory research efforts. This includes investment and fund selection and monitoring, market updates and investment strategies.

Bernstein is a graduate of Yale College and earned a master's degree in Creative Writing from Brooklyn College. He is a Chartered Financial Analyst Charter holder (CFA®) and a CERTIFIED FINANCIAL PLANNER™ certificant. He serves on the boards of the Pittsburgh Jewish Chronicle and Hillel Academy of Pittsburgh.

About Hefren-Tillotson

Hefren-Tillotson Inc., is a leading diversified financial services firm providing investment and retirement plan management and comprehensive, financial planning through MASTERPLAN for individuals and businesses. The firm's wealth management services are administered by Certified Financial Planner (CFP) professionals, Chartered Financial Analyst (CFA) Charter holders, attorneys, Chartered Life Underwriters, and CPA/PFS's. Hefren-Tillotson offers corporate services including 401 (k) retirement planning, executive financial counseling, fiduciary reviews and workplace financial planning seminars. Founded in 1948, the firm is headquartered in Pittsburgh and has offices located in Pittsburgh, Butler, Greensburg, North Hills, and South Hills.

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