



For Immediate Release from:

CIEBA – the Committee on Investment of Employee Benefit Assets

Press Inquiries -- Please contact:

Dennis Simmons, CIEBA Executive Director at: dennis_simmons@CIEBA.org / 484-838-9929, or
Gigi Combe, CIEBA Associate Executive Director at: gigi_combe@CIEBA.org / 610-806-0789

October 23, 2020

Press Release

CIEBA BOARD ELECTS NEW CHAIRMAN AND LEADERSHIP FOR 2021 and 2022

Chief Investment Officer fiduciaries from American Beacon Advisors, Boeing, Comcast/NBC Universal, Dow Inc., DTE Energy, Eastman Chemical, Eli Lilly and Company, Exelon, International Paper, Raytheon, and United Parcel Service to help lead CIEBA.

WASHINGTON, D.C. (October 23, 2020) – The Committee on Investment of Employee Benefit Assets (CIEBA), which represents Chief Investment Officer fiduciaries, recently announced that **Paul Cavazos**, Senior Vice President and Chief Investment Officer of American Beacon, has been elected the new Chairman of CIEBA’s Board of Directors. Paul has served as Vice-Chair for the past two years and will succeed **Douglas Brown**, Senior Vice President and Chief Investment Officer of Exelon, who will remain on the Board providing stability and continuity for CIEBA.

“We are looking forward to having Paul take the reins during a period of very strong membership growth and change for CIEBA, as we continue to provide practical resources and direction for our CIO members,” Brown said. “CIEBA has more than weathered the twin storms of the 2020 pandemic and unprecedented economic turmoil, leveraging meeting technology enhancements and incredible CIEBA Member engagement. CIEBA is in an extraordinarily strong position to continue to help CIOs with both day-to-day responsibilities and strategic long-term objectives, and Paul’s experience and judgment will undoubtedly help CIEBA to continue to thrive.”

“CIEBA provides a truly unique networking and advocacy forum for plan sponsor retirement investment leaders, and I’m very excited to help lead such an engaged and experienced group of industry experts,” Cavazos said. “2020 was an amazing success story for CIEBA as the year was the perfect example of how

incredibly important it is for defined contribution and pension investment professionals to stay connected and continue to develop innovative investment best practices during both rough and calm markets. With a shift toward more virtual networking and information sharing in 2020, CIEBA was able to provide countless opportunities for CIOs to stay connected on many important, fast-changing issues,” Cavazos noted.

In addition to Messrs. Cavazos and Brown, the newly elected CIEBA Board of Directors includes the following CIOs of their respective companies: **Robert Sparling** (CIEBA Vice-Chair) from Dow Inc., **Angela Buk** (CIEBA Treasurer) from DTE Energy, **Ernie Caballero** from United Parcel Service, **Robin Diamonte** from Raytheon, **Alayne Gatti** from Comcast NBCUniversal, **Robert Hunkeler** and **Carol Tusch** from International Paper, **Susan Ridlen** from Lilly, **Elaine Stallworth-Washington** from Eastman Chemical, **Andy Ward** from Boeing, and **Jay Vivian**, retired CIO from IBM.

“We are very pleased and excited to have Paul continue to help lead CIEBA,” said **Dennis Simmons**, CIEBA’s Executive Director. “The expanding CIEBA Member roster is an impressive group, to say the least.”

“Our Members bring to the table world class talent and international investment experience, effectively leading the way for the global benefits investment industry on a mix of both defined contribution issues, like participant advice, custom target date offerings and lifetime income solutions, and pension issues, such as liability driven investing and sophisticated investment approaches. We are confident that Paul’s CIEBA and industry experience positions us well to continue to put innovative and practical resources in the hands of CIEBA Members.”

Based in Washington, D.C., CIEBA represents more than 100 of the country’s largest pension and defined contribution plans. Its members manage over \$2 trillion of defined benefit and defined contribution plan assets on behalf of over 15.5 million plan participants and beneficiaries. As the world’s most experienced organization of corporate investment officers, CIEBA provides CIOs with unparalleled information-sharing opportunities, while advocating on behalf of defined contribution and defined benefit plan sponsors with legislators, Congress, regulators and the media.

*For questions or information about joining CIEBA, please contact:
Dennis Simmons, dennis_simmons@CIEBA.org / 484-838-9929, or
Gigi Combe, gigi_combe@CIEBA.org / 610-806-0789*