

Spotlight on CIEBA June 2022 Working Group Meeting

At our first in-person/hybrid meeting since January 2020, we welcomed everyone at the Ritz as well as those who were able to participate with us virtually. As always, a special thanks to the many CIEBA Members who helped organize a timely, substantive two days of sessions. Below are some Meeting highlights, a reminder for our next Meeting, and a link for more information on joining CIEBA.



Fireside Chat with Jason Thomas

Paul Cavazos, CIEBA Chair and CIO of American Beacon Advisors, interviewed **Jason Thomas**, Managing Director and Head of Global Research at Carlyle. Paul and Jason discussed a wide range of topics including the outlook for interest rates, inflation and the potential for a global recession.



Investment Committee: Commodities

During a session entitled “Commodities Investing – Allocating in a Higher Inflation-Risk Environment,” **Jon Glidden**, Managing Director – Pensions at Delta Air Lines and Chair of the CIEBA Investment Committee, moderated a session with **Erik Knutzen**, CFA, CAIA, Managing Director, Co-Head of the Quantitative and Multi-Asset investment team & Multi-Asset CIO at Neuberger Berman and **Ruth Bosco**, Director, Trust Investments at Xerox.

Global Landscape with Richard Falkenrath

Moderated by General Electric CIO **Harshal Chaudhari**, **Richard Falkenrath**, Chief Administration Officer, Bridgewater Associates (Former Deputy Assistant to President Bush and former Deputy Homeland Security Advisor) engaged in discussion with CIEBA Members on geopolitics and international security.

John U. Bacon on Leadership

American journalist and author of Let Them Lead, **John U. Bacon** presented an inspiring look at bottom-up leadership techniques and effective tactics for keeping the team on track.



Marc Lasry on Disruptive Innovation

Ernie Caballero, CIO, United Parcel Service and Chair of the Defined Benefit Committee interviewed **Marc Lasry**, Chairman, Chief Executive Officer and Co-Founder at Avenue Capital Group (and co-owner of Milwaukee Bucks) on embracing disruptive innovation in today’s marketplace.



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DC Committee: Record Keeping and Trustee RFPs for Savings Plans

Jeff Lewis, Staff Vice President of Retirement Investments at FedEx Corporation, and Vice Chair of the CIEBA Defined Contribution Committee, moderated a session with Callan's **Jana M. Steele**, Senior Vice President and Defined Contribution Consultant, and **Greg Ungerman**, CFA, Senior Vice President and Defined Contribution Practice Leader. The three led CIEBA Members in a discussion on the content and frequency of Requests for Proposals for Record Keepers in an increasingly competitive, consolidated space. They also briefly commented on the latest developments on unbundled vs. bundled approaches.

Plan Sponsor Highlights: Nokia

In our Plan Sponsor Highlights session, **Jean Grisi**, CIO, Pension Investments, Nokia, provided an overview of Nokia's U.S. and international pension and defined contribution plans.



CIEBA "On-Site Survey"



Kicking off the day 2 sessions for in-person Members only, **Jay Vivian**, Secretary of CIEBA and former Chief Investment Officer of IBM, discussed survey results collected the week prior on Diversity, Equity & Inclusion as well as Defined Benefit/pension topics including DB Endgame.

CIEBA "CIEBA Public Policy Task Force/Washington Update"



During our Washington Update, **Michael Kreps**, Principal at Groom Law Group and **Dennis Simmons**, Executive Director of CIEBA, discussed important developments impacting CIEBA Members including regulatory developments on brokerage windows in DC plans, the latest on ESG policies and prospective legislation.

Our October Annual Meeting:

October 18-20, 2022 at The Alexandrian Old Town, Alexandria, VA (3 miles from DCA)



Defined Benefit Committee: Asset-Liability Study Considerations

In response to a Member request for the topic, **Larry Fulton**, CIO of Verizon and Vice Chair of the CIEBA DB Committee moderated a presentation by Matthew Clink, CFA, Partner at Aon on asset-liability studies. Larry and Matt fielded several questions with important practical implications.

For more information about CIEBA, including information for applying for consideration for CIEBA membership, please go to: <https://cieba.memberclicks.net/join-cieba>