

## Spotlight on June 2023 Working Group Meeting

CIEBA Membership put together a variety of valuable sessions for our first meeting in Cleveland, OH. As always, a special thanks to the many CIEBA Members who helped organize two days of timely, substantive sessions. Below are some Meeting highlights, a reminder for our next Meeting, and a link for more information on joining CIEBA.



### *Fireside Chat with Jeffrey Gundlach*

Chief Investment Officer of Dow Inc. and CIEBA Chairman, **Rob Sparling**, moderated an insightful conversation with **Jeffrey Gundlach**, Chief Executive Officer and Chief Investment Officer of DoubleLine. CIEBA Members described Jeffrey's comments as always "ahead of the curve," with his compelling thoughts on the current global investment landscape.



### *Fireside Chat with Daleep Singh: Global Risks & Opportunities: Seen and Unseen*

In an extremely well-received session, **Walter Kress**, CIO of Ernst & Young and Vice Chair of the CIEBA DC Committee, led an engaging fireside chat with **Daleep Singh**, Chief Global Economist and Head of Global Macroeconomic Research at PGIM Fixed Income and Former Deputy National Security Advisor for the Biden Administration. Daleep shared his insightful and candid views on geopolitics and economics, drawing upon his years of experience at the White House and now at PGIM Fixed Income.

For more information about CIEBA, including information for applying for consideration for CIEBA membership, please visit our website at: <https://cieba.memberclicks.net/join-cieba>

### *Well-funded Pension Plans: Why do I still have IRS and PBGC costs and can I avoid them?*



**Jon Glidden**, Managing Director – Pensions at Delta Air Lines and Chair of the CIEBA Investment Committee, moderated a lively session with WTW's **Amy Houseman**, Senior Director of Retirement, **Jason Richards**, Managing Director, and **Sara Stone**, Director of Retirement. The panel walked through the IRS funding and PBGC premium rules impacted by current interest rate trends and how they will affect CIEBA Members' plans.



### *Plan Sponsor Highlights: Verizon*

CIO of Verizon, **Larry Fulton**, led an insightful readout and discussion on the current state of Verizon's retirement savings plans, providing Members helpful context for their own plans.

## Spotlight on June 2023 Working Group Meeting



### Macroeconomic Outlook & Real Estate Update

In a session moderated by **Erin Rohde**, Chief Investment Officer of Ford Motor Company and Vice Chair of the CIEBA Investment Committee, **Prashant Tewari**, Partner at The Townsend Group and **Garrett Zdolshek**, CIO & Portfolio Manager at Accordant Investments discussed trends in the real estate industry and identified risks in select sectors and investment opportunities over the medium term.

### Navigating UK Pension Complexity

In a session moderated by **Gloria Griesinger**, Assistant Treasurer – Global Pensions and Mergers & Acquisitions Support at Cummins and Vice Chair of the CIEBA International Committee, Lane Clark & Peacock’s **Alex Waite** FIA CERA, Corporate Partner and **Michelle Wright** FIA, Head of Pensions Strategy, demystified some of the complexity fiduciaries are facing as a result of the UK pensions regime and the actions that can be taken to manage UK pension risks in the current environment.



### CIEBA On-site Survey



CIEBA Secretary and former Chief Investment Officer of IBM, **Jay Vivian**, presented Member data from a survey on a variety of topics, including liability hedging ratios and real estate.

### Trending and Analytics in Self-Directed Brokerage Accounts

**Alayne Gatti**, Executive Director at Comcast | NBCUniversal | Sky TV and Chair of the CIEBA Defined Contribution Committee engaged **Brianna Daisy**, Director and Product Owner, Self-Directed Brokerage at Fidelity Investments about their self-directed brokerage data gathered through Fidelity’s BrokerageLink® platform. Brianna shared insights on the increasing need for plans to accommodate more experienced investors and younger investors with an interest in specific securities, including those with mandates that include religious criteria.



### CIEBA Public Policy Task Force/Washington Update

During our Washington Update, **Kevin Walsh**, Principal at Groom Law Group and **Dennis Simmons**, Executive Director of CIEBA, discussed important advocacy efforts CIEBA is actively engaged with on pension funding, SECURE 2.0 and plan fee litigation.

### Pension Review “First Take” Revisited

**Larry Fulton**, CIO of Verizon and Vice Chair of the CIEBA Defined Benefit Committee, discussed with **Mike Moran**, Pension Strategist at Goldman Sachs Asset Management, important DB plan developments and trends and questions that GSAM is hearing from clients.



**Join us for Our Annual Meeting  
at The Ritz-Carlton in Tysons, VA**

October 17 – 19, 2023