

Spotlight on April 2024 Working Group Meeting

Thanks to all Members who continue to champion the hybrid Meetings, ensuring that CIOs and their teams can always join virtually. 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 PBGC Director, Gordon Hartogensis



Chief Investment Officer of Nokia and CIEBA Member, **Jean Grisi**, moderated an interactive Q&A with **Gordon Hartogensis**, Director of the Pension Benefit Guaranty Corporation, following his “PBGC Update” presentation. CIEBA Members received a valuable look at the current state of the PBGC, and engaged in helpful discussion around the current state of PBGC premiums and what the future holds for the PBGC.



Fireside Chat with Carl Hess

Matt Stroud, Senior Director – Global Pensions for Marsh McLennan, led an engaging fireside chat with his former boss and current CEO of WTW, **Carl Hess**. Carl and Matt led a discussion with CIEBA Members on how the retirement savings industry has evolved, what that past portends for the future, and what impact WTW expects to have on the industry’s future.

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>



Plan Sponsor Highlights: Boeing

CIO of Boeing, **Liz Tulach**, led a particularly insightful readout and discussion on the current state of Boeing’s retirement savings plans, providing Members helpful context for their own plans.

Pension Review First Take: Taking Action



CIEBA welcomed back **Mike Moran**, Pension Strategist, Goldman Sachs Asset Management, for his “First Take” a little later in the year, to share a sense of how the trends are shaping up for 2024. Joined by Verizon Chief Investment Officer and Vice Chair of the CIEBA DB Committee, **Larry Fulton**, the pair delved into several important pension trends while sprinkling in some engaging pension trivia!

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Member Practitioners Series: Portable Alpha

In our first of a series of CIO-led deep dives into the investment space, one Member organization led an in-depth discussion on their company's experience with utilizing portable alpha in this confidential, unrecorded session. In a Chatham House Rules environment, lively discussion ensued prompting several other CIEBA Members to offer to lead their own deep-dives into investment (and other) topics at future CIEBA gatherings.

Private Credit as an LDI Component



In a session moderated by **Bryan White**, Manager of Pension Investments at RTX, **Dan Pietrzak**, Partner & Global Head of Private Credit at KKR discussed private credit as a component of LDI.

On-Site Survey

CIEBA Secretary and former Chief Investment Officer of IBM, **Jay Vivian**, presented point-in-time Member data from a survey on primarily DC topics.



Journey to a UK Master Trust



Jeff Lewis, Staff Vice President & Assistant Treasurer, Global Cash Management and Retirement Investments at FedEx and Vice Chair of the CIEBA Defined Contribution Committee, engaged **Tom Chalkley**, Senior Consultant at Isio (UK) on FedEx's journey to a UK Master Trust. The pair discussed some of the complexities of the transition and allowed other Members to both compare their own experiences or ask questions about possible future forays into UK Master Trusts for their own plans.

Fixed income in DC today – time for a fresh look?



In a session moderated by **Walter Kress**, CIO of Ernst & Young and Chair of CIEBA's DC Committee, **Jake Gaul**, CFA, Managing Director, Head of Fixed Income, Portfolio Manager at Jennison and **Rene Martel**, Managing Director (Newport Beach), Head of Retirement at PIMCO, discussed the latest trends for fixed income in DC plans.

CIEBA Public Policy Task Force/Washington Update



During our Washington Update, **Michael Kreps**, Groom Law Group, and **Dennis Simmons**, CIEBA, highlighted priorities for the CIEBA Public Policy Task Force, including important pension risk transfer litigation developments.

Join us for our next Hybrid Working Group Meeting

June 25 – 26, 2024 at the Ritz-Carlton, Cleveland