

## Spotlight on the June 2024 Working Group Meeting

Thanks to all Members who continue to join the hybrid Meetings, where 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 Russell Brownback of BlackRock*



Chief Investment Officer Americas of Siemens Energy and CIEBA Member, **Brian Reed**, moderated an interactive Q&A with **Russ Brownback**, Managing Director and Head of the Global Macro Positioning team at BlackRock. Topics covered included factors BlackRock considers anticipating Federal Reserve interest rate targeting, and the impact artificial intelligence may have on rates and the economy.

### *CIEBA Risk Task Force Update*



**Shane Matson**, Vice President of Investments/Operations at LUMEN/CenturyLink Investment Management and Chair of the CIEBA Risk Task Force provided an update on the Task Force itself, sparking great interest among Membership.

### *Plan Sponsor Highlights: Genentech, a Member of the Roche Group*

**Alayne Gatti**, Vice President, Treasury at Genentech, a Member of the Roche Group, and Vice Chair of the CIEBA Defined Contribution Committee, discussed Genentech's plans' structures and latest changes/efforts.



### *Fireside Chat with Neal Aronson of Roark Capital*

CIO of Delta Air Lines and Chair of the CIEBA Investment Committee, **Jon Glidden**, hosted **Neal Aronson**, Founder, and Managing Partner of Roark Capital. Roark specializes in the oversight and investment of many household-name franchises, such as Dunkin' Donuts and Cinnabon. Members discussed Neal's take on investments in middle America and the continued potential for growth.



### *Is the DB & DC convergence inflection point upon us?*

**Ernie Caballero**, CIO of UPS and Chair of the CIEBA Defined Benefit Committee, led an engaging discussion with both **Heather Lavallee**, CEO of Voya Financial, and **Idan Shlesinger**, Partner at October Three Consulting, on the evolution of the Defined Benefit and Defined Contribution plan structure, and the importance of well-coordinated DC and DB plan solution.

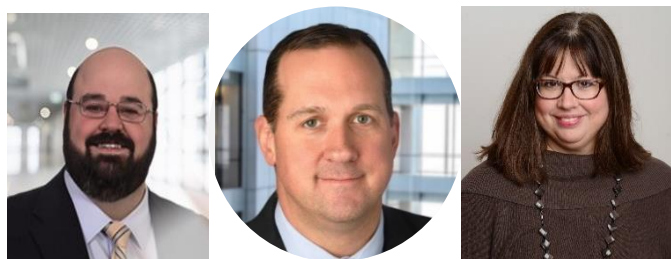


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### *Update on the World's Second Largest Economy – Building an Investor's Five-Year Plan for China*

CIO of Ford Motor Company and Vice Chair of the CIEBA Investment Committee, **Erin Rohde**, discussed China's economy with **Jing Sima**, Strategist, China Investment Strategy at BCA Research and **Chuck Knudsen**, CFA, Portfolio Specialist, Emerging Markets Equities at T. Rowe Price. They discussed the continued growth of the Chinese economy and how China, once considered "uninvestible," opens new doors for outside investors with continued growth.



### *All in One - Exploring the White Label World*

**Alayne Gatti**, Vice President, Treasury at Genentech, a Member of the Roche Group, and Vice Chair of the CIEBA Defined Contribution Committee, moderated a session with **Brian Abshire**, Partner & Head of DC Multi-Asset Solutions at Aon and **Jeremy Stempien**, Managing Director, Portfolio Manager and Strategist at PGIM DC Solutions & PGIM Quantitative Solutions about white label funds in Defined Contribution plans.

### *On-Site Survey*

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



### *CIEBA Public Policy Task Force/Washington Update*



During our Washington Update, **Michael Kreps**, Groom Law Group, and **Dennis Simmons**, CIEBA, went in depth on the prospects of recent pension risk transfer cases. Also discussed was the outlook for drastic proposals to scale back 401(k) plan tax incentives.

*Join us for our CIEBA Annual Meeting  
from October 22-24, 2024  
at the Ritz-Carlton, Tysons Corner*

### *Open-Mic Session*

During a closed-door, two-part session with in-person attendees, **Neil Roache**, CIO of Johnson & Johnson led a discussion with all in-person CIEBA Members about such top-of-mind topics as growth portfolio optimization, LDI optimization (including adjusting exposure to investment grade spreads given the tight environment), pension end state planning and the composition of Members' LDI hedges. For the second half, CIEBA Executive Director, **Dennis Simmons**, led a discussion with Members on recent OCIO developments.

**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>