

Spotlight on CIEBA June 2021 Working Group Meeting

A continually evolving “new normal” was the topic of the June Meeting. 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.



Ray Dalio of Bridgewater & Andy Ward of Boeing discuss Ray's take on the “Changing World Order”

Ray Dalio, Founder, Co-Chairman and Co-Chief Investment Officer, Bridgewater Associates and **Andy Ward**, Chief Investment Officer of Boeing discussed Ray's views on the “Changing World Order.” Andy and Ray led a discussion with CIEBA Members on several of the most important investment and structural issues facing the United States and other countries.

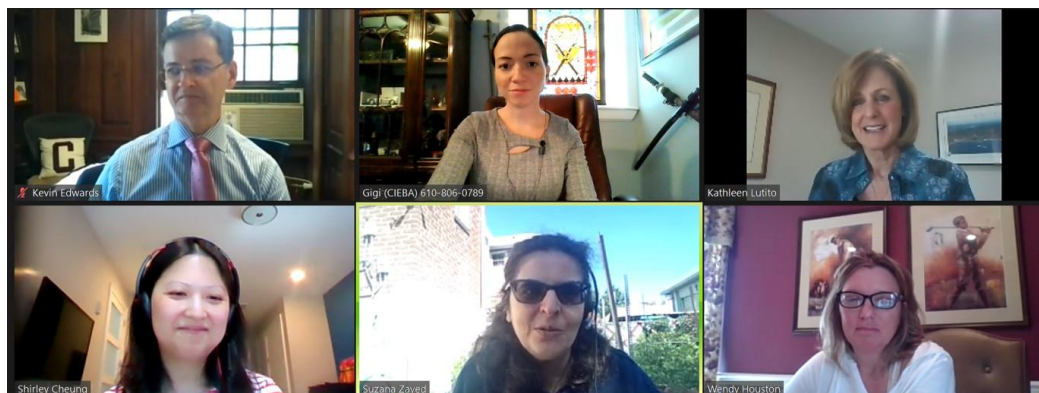
Fireside Chat: Neuberger Berman's George Walker & DTE Energy's Angie Buk

George Walker, Chairman and Chief Executive Officer of Neuberger Berman and **Angie Buk**, CIO of DTE Energy, led a discussion on topics including China, how Neuberger Berman is reorganizing with varying work schedules as the economy moves to a “new normal,” and the critical value of the company culture.

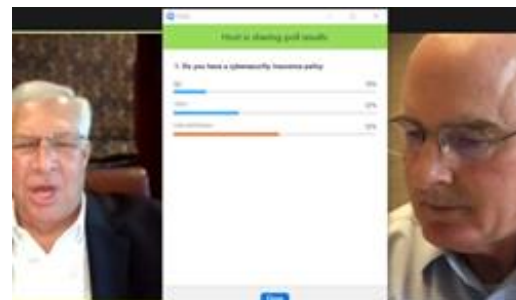


Informal Team Member Breakout Sessions

As CIEBA Member engagement continues to increase, CIEBA Member investment-team staff have had several opportunities to stay connected with one another and discuss topics that affect their daily work. This virtual room pictured here was led by Kathy Lutito, Chief Investment Officer of Lumen.



DC Committee and Others Utilize “Polling” Function to Enhance Member Engagement



During the DC Committee's follow-on to a session in April titled: “A Candid Conversation with ERISA Counsel on Best Practices in DC Management, Part II,” presenters **Ellen Goodwin**, Senior Counsel at Groom Law Group, **Mark Miller**, Partner at Norton Rose Fulbright, and CIEBA moderator **Walter Kress**, Chief Investment Officer of Ernst & Young, used real-time “polling” to survey Members during the session. Several topics were analyzed, including cybersecurity insurance policies, an evolving and important topic in this age of technology.

**Our Next Event is our
October Annual Meeting
October 19-20, 2021**

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Informal CIO Member-Led Breakout Sessions



In addition to our Informal Team Member Networking Sessions for investment-team staff from across CIEBA's Member firms, CIEBA hosted Informal Networking Breakouts again for a CIO-only audience. Once again, everyone was all smiles at this opportunity that brings us just a little closer to that in-person camaraderie that CIEBA Members know so well.

CIEBA Investment Committee & Plan Sponsor Highlight Sessions

The CIEBA Investment Committee engaged Members on the topic of "Inflation Risks and Glide Paths: Time for a Re-think?" with invited guests, River & Mercantile's **Tom Cassara**, Managing Director, Head of US Consulting and **Ryan McGlothlin**, Managing Director, US CIO. CIEBA Member moderator **Jon Glidden**, CIO of Delta, drove this important discussion involving concerns about inflation.

Elaine Washington, Director of Benefits Finance and Investments at Eastman Chemical Company, presented a unique take on her company's approach to their international plans as well as the reorganization of management within the Eastman Investment team.

"Assessing the LDI Portfolio"

Matt Nili, Head of US and Canada Liability Driven Investment at BlackRock, discussed liability-driven investing with CIEBA Member moderators **Ernie Caballero**, CIO of UPS and **Larry Fulton**, CIO of Verizon (both of the DB Committee).



"Latest Developments in Investment Team Talent Acquisition"



CIEBA Member, **Ernie Caballero**, CIO of UPS, led a fun and lively discussion with **Michael Kennedy**, Senior Client Partner at Korn Ferry, and **David Barrett**, Managing Partner at David Barrett Partners, on the topics of talent acquisition and investment industry career development.

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

Update from Ali Khawar of EBSA

Ali Khawar, Acting Assistant Secretary at the DOL's Employee Benefits Security Administration, spoke with CIEBA Members about several important DOL guidance initiatives that will likely impact CIEBA Members. Mr. Khawar noted that he appreciates the feedback and perspective of CIEBA and its Members, and we at CIEBA look forward to continuing to work closely with Mr. Khawar and his team at EBSA.

