

## ***A Conversation with John W. Geissinger, CFA, and Thomas Digenan, CFA, CPA***



**John W. Geissinger, CFA**  
*Co-Chief Investment Officer*



**Thomas Digenan, CFA, CPA**  
*Co-Chief Investment Officer*

**This past quarter, CBIS welcomed Thomas Digenan to serve as Co-CIO.**

**Mr. Geissinger:** We did, and I couldn't be more pleased to have Tom on board with us. I speak for the whole team when I say we're looking forward to benefiting from his 30-plus years of asset management experience.

**How do you see the Co-CIOs interacting in the day-to-day oversight of the service?**

**Mr. Digenan:** I couldn't be more excited to be joining this great team. As far as John's and my working relationship, we're partners in this. It's not a division of responsibility; it's two individuals focused on what we're trying to achieve.

**How significant a commitment has CBIS made to add resources to the team and what will it mean to you and your investment professionals?**

**Mr. Geissinger:** CBIS committed to nearly doubling its resources to the CRI Team. An important component of that expansion was the hiring of Mercer to serve in a strategic relationship. The analytical and operational services will allow Tom and me to focus on the things that distinguish CBIS from its competitors.

**“I couldn't be more excited to be joining this great team”**

**— Tom Digenan**



**Mr. Digenan:** Those resources on the ground will enable us to make changes quickly and effectively. We expect these additional resources to not only broaden our competitive performance but also give us the ability to expand to other product suites and potentially to different asset classes as well.

**Does focusing on what distinguishes CBIS include your active engagement efforts?**

**Mr. Geissinger:** It absolutely does. Last year, we engaged approximately 30 companies. As we ramp up our efforts with this additional capacity, we expect that number to settle in around 60 companies a year.

**Will this relationship change CBIS' role in managing the CBIS Funds?**

**Mr. Geissinger:** It will not. The CBIS investment philosophy is not going to change, and our underlying values are not going to change. CBIS will retain full discretion over all investment decisions, Mercer will be represented on our new Investment Committee, but CBIS has the deciding vote in any decision regarding the funds.

**Mr. Digenan:** What will change is our access to resources and the speed at which those resources can be turned on to help us make decisions. All of this will allow us to spend more time on our active ownership efforts.

For more information about our strategic relationship with Mercer, please visit:

**<https://cbisonline.com/us/cbis-business-update-july-2024/>**

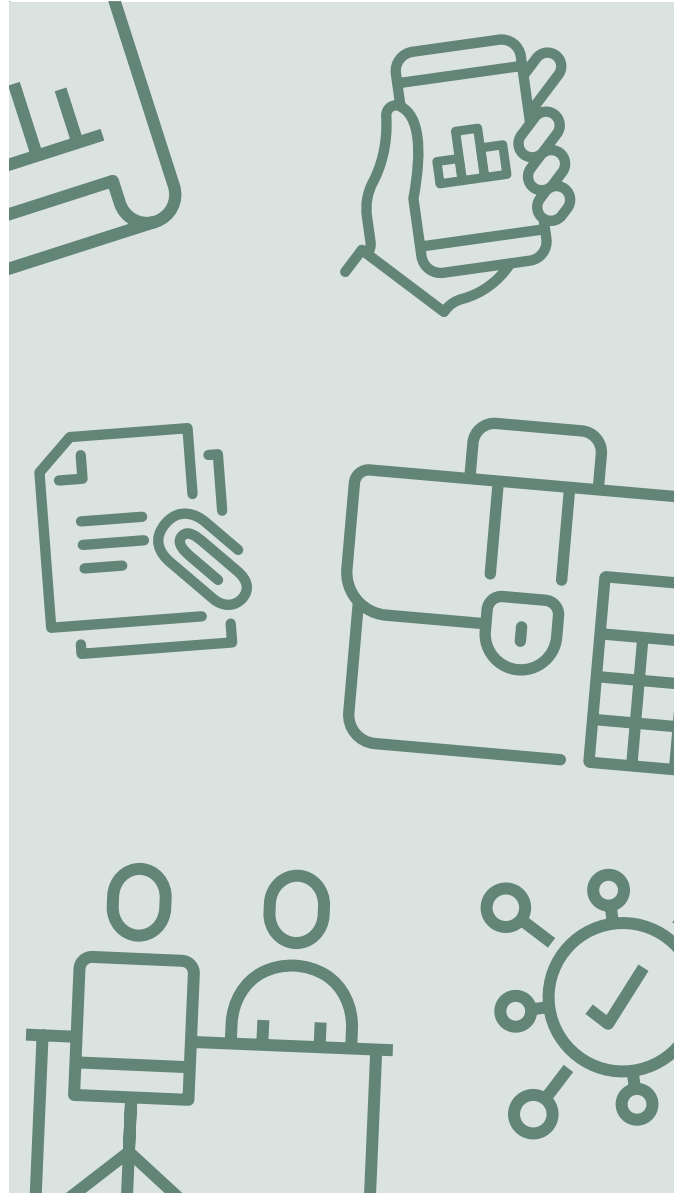
**In hiring a firm of Mercer’s scale, is CBIS looking to expand its current global presence?**

**Mr. Geissinger:** The additional resources could help us expand our product and serve more investors around the world.

**Meanwhile, the markets continue to challenge investors around the world.**

**Mr. Geissinger:** Yes, there are. The biggest challenge that CBIS managers have been facing is the increased dispersion between the largest of the large stocks in the U.S. This concentration risk poses challenges to even the best active manager.

**Mr. Digenan:** On the flip side, these challenges emphasize the power of diversification. And that’s why CBIS builds portfolios with multiple managers and multiple styles.



**Important Information**

All material of opinion reflects the judgement of the Adviser at this time and are subject to change. This material is not intended as an offer or solicitation to buy, hold, or sell any financial instrument or investment advisory services.

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If you have any questions, please reach out to your CBIS representative:

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