



Governing Body

322nd Session, Geneva, 30 October–13 November 2014

GB.322/PFA/4/1

Programme, Financial and Administrative Section
Programme, Financial and Administrative Segment

PFA

Date: 3 September 2014

Original: English

FOURTH ITEM ON THE AGENDA

Other financial questions

Appointments to the Investments Committee of the International Labour Organization

Purpose of the document

In this paper the Governing Body is invited to renew the appointment of the members of the Investments Committee for a further period of three years, expiring on 31 December 2017 (see the draft decision in paragraph 3).

Relevant strategic objective: Governance, support and management.

Policy implications: None.

Legal implications: None.

Financial implications: None.

Follow-up action required: None.

Author unit: Financial Management Department (FINANCE).

Related documents: GB.312/PV.

1. The Investments Committee of the International Labour Organization was established in 1946 to provide guidance on the investments of the ILO Staff Pension Fund. This Fund, which was replaced by the United Nations Joint Staff Pension Fund, is now exhausted, with only one beneficiary remaining. The Committee also provides independent advice to the Office on the investment and management of its financial assets and on related banking matters. Consultation with the Investments Committee is also provided for in paragraph 4 of article VI of the Statute of the International Training Centre of the ILO, Turin, regarding the investment of the funds of the Centre.
2. The Investments Committee is an advisory body appointed by the Governing Body and its members serve on a pro-bono basis. The members of the Committee, whose mandates expire on 31 December 2014, are Mr René Zagolin, Mr Max Bärtsch and Mr Xavier Guillon. Mr Zagolin has served on the Committee since March 2006, Mr Guillon since March 2009 and Mr Bärtsch since November 2011.¹ All three members have indicated their willingness to continue serving the Organization and it is proposed that their mandate be renewed.

Draft decision

3. ***The Governing Body renews the appointment of Mr René Zagolin, Mr Xavier Guillon and Mr Max Bärtsch as members of the Investments Committee for a further period of three years, expiring on 31 December 2017.***

¹ GB.312/PV, para. 690.