



## Governing Body

334th Session, Geneva, 25 October–8 November 2018

GB.334/PFA/4

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

**PFA**

Date: 10 September 2018

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 2021 (see the draft decision in paragraph 3).

**Relevant strategic objective:** Governance, support and management.

**Main relevant outcome/cross-cutting policy driver:** Enabling outcome B: Effective and efficient governance of the Organization.

**Policy implications:** None.

**Legal implications:** None.

**Financial implications:** None.

**Follow-up action required:** None.

**Author unit:** Office of the Treasurer and Financial Comptroller (TR/CF).

**Related documents:** GB.322/PFA/4/1.



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 are Mr René Zagolin, Mr Xavier Guillon and Mr Max Bärtsch who have served on the Committee since March 2006, March 2009 and November 2011, respectively. All three members have indicated their willingness to continue serving the Organization and it is proposed that their mandate be renewed for a further period of three years.

### **Draft decision**

3. *The Governing Body renewed 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 2021.*