



## Governing Body

312th Session, Geneva, November 2011

GB.312/PFA/7/2

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

**PFA**

### SEVENTH ITEM ON THE AGENDA

## Other financial questions

## Appointment of a member of the Investments Committee of the International Labour Organization

### Overview

#### Summary

Appointment of a new member to the Investments Committee for a period of three years, expiring on 31 December 2014.

#### Policy implications

None.

#### Legal implications

None.

#### Financial implications

None.

#### Decision required

Paragraph 4.

#### Follow-up action required

None.

#### Author unit

Financial Services Department (FINANCE).

#### References to other Governing Body documents and ILO instruments

None.



1. The Investments Committee of the International Labour Organization (ILO) 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 two beneficiaries remaining. Under article V of the Regulations of the International Institute for Labour Studies, the investment of the Institute's assets is decided upon after consultation with the Investments Committee of the ILO. Consultation with the Investments Committee is also provided for in article VI of the Statute of the International Training Centre of the ILO, Turin, regarding the investment of the funds of the Centre. The Committee is also called upon to provide independent advice to the Office on investment and management of its financial assets.
2. The Investments Committee is an advisory body appointed by the Governing Body. The members of the Committee whose mandate expires on 31 December 2011 are Mr Rolf Banz, Mr René Zagolin and Mr Xavier Guillon. After six years of service, Mr Banz has decided not to stand for reappointment to the Committee. It is proposed to replace him with Mr Max Bärtsch who has a strong financial and investment management background. A brief summary of Mr Bärtsch's experience is shown in the appendix to this document. Mr René Zagolin has served on the Investment Committee since March 2006 and Mr Xavier Guillon since March 2009, and it is proposed that they remain as members. Participation in the work of the Committee is on an honorary basis and is not remunerated.
3. The Director-General greatly appreciates the effective and harmonious work of the Committee and wishes to thank Mr Banz for his commitment and many years of loyal service.
4. *The Governing Body may wish to:*
  - (a) *express its appreciation to Mr Rolf Banz for his years of service to the Investments Committee;*
  - (b) *renew the appointment of Mr René Zagolin and Mr Xavier Guillon as members of the Investments Committee for a further period of three years, expiring on 31 December 2014;*
  - (c) *appoint Mr Max Bärtsch as a member of the Investments Committee for a period of three years, expiring on 31 December 2014.*

Geneva, 17 October 2011

*Point for decision:* Paragraph 4



## Appendix

### Max Bärtsch

Max Bärtsch is an independent financial consultant based in Switzerland, providing advice on wealth management and financial markets.

Prior to his current role, Mr Bärtsch spent some 30 years working in international financial markets and banking with various financial institutions, including the Banque Cantonale de Genève, the Swiss Bank Corporation and Lloyds Bank Plc.

Positions he held included Head of Financial Markets and Treasury and Managing Director for Short-term Interest Rates Activities.

Mr Bärtsch, a Swiss national, has diplomas from the Management Centre Europe in Brussels and the Swiss Mercantile Society London.