United Nations
Economic Commission for Africa

Nations Unies
Commission économique pour l'Afrique

STAFF UNION

SYNDICAT DU PERSONNEL

Date : 20 June 2022

Dear Colleagues,

You will recall the staff unions campaign to stop the outsourcing of our pension fund's investments to Wall Street – 13,500 of you took part by signing a petition in March. This led the fund to pause its plans and commit to review them.

Since then, a series of discussions has taken place between the Representative of the Secretary-General for the investment of the assets of the Fund, his team and the CCISUA staff federation, of which your union/association is a member. We would like to invite you to a **townhall on Thursday 23 June at 3 p.m. Geneva time ➔ 4PM Addis time.** to update you on this important issue, which potentially affects your retirement income.

Good to know:-

- Since the start of the year, the fund's own team has been outperforming the market despite the difficult economic situation, calling the need to outsource into question.
- Last year the Office of Investment Management asserted in response to the GA, that it was safer and less costly to manage investments in house. (page 323, para. b)
- On 20 May, CCISUA's member unions and associations adopted this resolution calling on the Secretary-General to manage investments internally.
- The townhall will include expert stakeholders on the issue who will also be able to answer your questions.

To attend, please click on the following link:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZDZjMDFkYjYtZTM3YS00NTVlLWE4MGUtYTRIYmE4YjQwYjly%40thread.v2/0?context=%7b%22Tid%22%3a%220f9e35db-544f-4f60-bdcc-5ea416e6dc70%22%2c%22Oid%22%3a%22b40d1d45-0d4a-4c3e-92c6-853186cc9737%22%2c%22IsBroadcastMeeting%22%3atrue%7d&btype=a&role=a
Add to calendar

If you haven't signed the petition, please do take a minute to do so by clicking on this link:

We look forward to welcoming you.

Regards,

Mahamadou Nassirou Ba, President
ECA Staff Union

"be a paying member today: We will always have your back"