NATIONAL HOSPITAL UNION PENSION FUND TRUSTEES BAN SOUTH AFRICA INVESTMENTS

The pension fund of the National Union of Hospital and Health Care Employees, AFL-CIO, has become the first national labor-management pension fund to ban investments that aid South Africa.

The National Pension Fund for Hospital and Health Care Employees covers 70,000 workers. The majority of them are members of District 1199 in voluntary hospitals, nursing homes and retail drug stores in the New York metropolitan area.

The Fund has assets of $236,000,000.

In a resolution adopted at its January meeting, the labor and management trustees of the Fund declared that:

"no pension funds should be invested in any manner that would financially assist or aid or support the present government or economy of South Africa."

National Hospital Union Pres. Leon Davis, who is chairman of the National Pension Fund Board of trustees, commented on the South Africa policy:

"Loans and investments from the United States that prop up South Africa's repressive regime are an insult to all Americans who believe in justice and fair play."

Montefiore Hospital and Medical Center Deputy Director for Human Resources Allen C. Abramson, first vice-chairman of the National Pension Fund, added:

"The Fund management trustees feel it would be totally unacceptable for pension monies contributed by management on behalf of their employees to be used for investments that help perpetuate racism in South Africa or anywhere else."
The American Committee on Africa, a leader in rallying support for the South African movement, reports the following additional organizations have acted or begun to prevent investment in South Africa of funds they control: National Council of Churches, New York Conference of United Methodist Church, National Conference of Christians and Jews, United Auto Workers, United Steel Workers District 31, California Nurses Association, International Association of Machinists, United Electrical Workers, International Longshoremen's and Warehousemen's Union Locals 6 and 10, the Joint Board of the Fur, Leather and Machine Workers Union and the Furriers Joint Council.

At the same January meeting, the labor-management trustees also adopted a policy that

"...a reasonable ratio of the assets of our Pension Fund should be invested to support socially useful and desirable programs..."