



A Union of Professionals

Protecting Retirement Security and Holding Wall Street Accountable

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Workers' Capital – Our members' deferred wages

--Today, **\$4 trillion dollars** is held in defined benefit funds on behalf of men and women for their retirement.

--These funds represent a **social promise** that when their working days are done, these Americans will be able to live in **financial dignity**.

Focus for Center on Workers' Benefits & Capital Strategies

- Retirement Security
- Responsible Investment
- Trustee Leadership Development & Education

The Real Retirement Crisis

- America has a retirement crisis, but it's not what some people want you to believe it is.
- The Federal Reserve reports that 31% of people have zero money saved for retirement. That includes 19% of people between the ages of 55 and 64.
- We must meet a **just and civilized standard** for retirement, so it's a time of security, not poverty.

New Initiatives to Expand Private Sector Retirement Security

- 16 states are considering legislation or taking steps to provide pension plans to workers without access to them.
- AFT is engaged in a broad-based effort with a bipartisan group of state treasurers, unions and Wall Street firms to expand retirement security through access to **pooled, professional asset management.**

Preserving Retirement Security in the Public Sector



- Matt Taibbi, writing in *Rolling Stone*, blew the cover off the “scare tactics and lavishly funded PR campaigns to cast teachers, firefighters and cops—not bankers—” as the reason for state and city fiscal problems.



Responsible Investment



- In partnership with the Clinton Global Initiative, AFT is working with our members' pension funds to promote a virtuous cycle:
 - Responsibly invest retirement funds to help meet crucial infrastructure needs
 - Create tens of thousands of good jobs
 - Deliver a sound rate of return
 - Generate new tax revenue



Action Item – AFT Report Ranking Wall Street Money Managers

- 27 investment firms that manage our members' money, while also contributing to:



Successful Firm Engagement

KKR

 **Dimensional**
DIMENSIONAL FUND ADVISORS LTD.


FRANKLIN. TEMPLETON.
INVESTMENTS

AON Hewitt

COURT
SQUARE

STARWOOD
CAPITAL GROUP



Asset Manager Engagement Priorities





**Please share a copy of
the AFT Report,
“Ranking Asset
Managers,” with your
members, trustees,
and consultants.**

<http://go.aft.org/assetmgrs>



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Ranking Asset Managers

A Retirement Security Report on Money Managers for Trustees

American Federation of Teachers

April 19, 2013

Accountability for Funders of Right-Wing Groups

**Weingarten Named Most
Influential In Fight for
Pensions**



**Teachers Union Adds
Rauner Ex-Firm to Pension
Watch List**

Bloomberg

**Dan Loeb Simultaneously
Solicits, Betrays Pension Funds**



**Teachers Union Adds Three
Firms to List of DB Busters**

Pensions&Investments