



UNJSPF

United Nations Joint
Staff Pension Fund



Long-Term Objective: Annualized 3.5% real rate of return (4.26% as of 31 December 2021)

Risk Management and Compliance

- Reorganized Risk & Compliance Committees
- Recusal policies to avoid conflict of interest
- Tightened personal trading policy
- Transparency: GIPS (Global Investment Performance Standard) compliant

Investments

- Returns: 13.4% in 2020, 11.5% in 2021
- Portfolio increased 26% vs 2019 and 44% vs Mar-2020
- ESG and climate action (thermal coal, Net-Zero & TCFD)—39% decrease co2
- Reorganized Investment Committees
- Appointment of the first CIO

Operations

- Reorganized IT Committee and launch of Data Strategy
- Updated HR Strategy and guidelines
- Bottom-up workforce planning and resources benchmarking
- ISO certifications for information security (ISO/IEC 27001) and business continuity (ISO 22301)

Cross-cutting

- Achieved Gender Parity
- Asset allocation and investment benchmark study
- Culture transformation plan – Change Agent Network
 - Bottom-up business cases for derivatives

2022 Strategy and alignment to the Secretary-General's priorities

UN wide Secretary-General's central priorities:

- a) to support countries, particularly developing, to recover from the pandemic and achieve the 2030 Agenda for Sustainable Development
- b) to build and maintain momentum to implement the Paris Agreement on Climate Change
- c) to improve management of critical global public goods, especially in the digital realm

- a) Compliant with UN Principles of Responsible Investment. Best grades on ESG Sustainable Investment. In 2022, at the request of the General Assembly, will explore impact investing for part of the portfolio
- b) Net-Zero Asset Owner Alliance Member. Most ambitious goals to reduce co2 emissions in 2021 and 2025. Achieved co2 reduction of 39% in 2021. 5% of the portfolio in sustainable energy sources. TCFD compliant.
- c) Implementation of a Data strategy aligned with the Secretariat's

Fully implement the new Asset Allocation and Benchmarks between March and May 2022

- Decrease large caps, emerging markets, mortgage-backed securities
- Increase US Bonds –Govt and Investment Grade, small caps, private equity, real estate and infrastructure

Continue consolidating the Culture Transformation plan

- Resources will release excessive workloads on staff and improve productivity
- New posts are middle-entry level. Will create opportunity for rejuvenation and geographic diversity improvement.