

REFERENCE: EOSG/SLA/2025/8

Representative of the Secretary-General for the investment of the assets of the United Nations Joint Staff Pension Fund

The Secretariat of the United Nations presents its compliments to the Permanent Missions to the United Nations and has the honour to request the nomination of candidates for the position of representative of the Secretary-General for the investment of the assets of the United Nations Joint Staff Pension Fund (UNJSPF or Fund), at the Assistant Secretary-General level, based at United Nations Headquarters in New York, United States.

The representative of the Secretary-General serves as a role model for the United Nations Values (Inclusion, Integrity, Humility and Humanity) and Behaviours (Connect and Collaborate; Analyse and Plan; Deliver Results with Positive Impact; Learn and Develop; Adapt and Innovate) Framework, and the desired behaviours of the [United Nations System Leadership Framework](#).

Background

The UNJSPF is a fund established by the General Assembly of the United Nations to provide retirement, death, disability and related benefits for the staff of the United Nations and the other organizations admitted to membership in the Fund. The Regulations of the UNJSPF were adopted by the United Nations General Assembly by resolution 248 (III), effective 23 January 1949. A full copy of the Regulations, Rules and Pension Adjustment System of the United Nations Joint Staff Pension Fund can be found at (<https://www.unjspf.org/wp-content/uploads/2025/01/2025-UNJSPF-Regulations-1-January-2025-English-1.pdf>).

Article 19 (a) of the Regulations of the UNJSPF provides that the investment of the assets of the Fund shall be decided upon by the Secretary-General after consultation with an Investments Committee and in the light of observations and suggestions made from time to time by the United Nations Joint Staff Pension Board on the investments policy. The General Assembly, in its resolution 35/216 B of 17 December 1980, and subsequent resolutions, reaffirmed the fiduciary responsibility of the Secretary-General for the interests of the participants and beneficiaries of the Fund under the Regulations and Rules of the Fund. In addition, on numerous occasions, the United Nations General Assembly has emphasized that the Secretary-General's decisions concerning the investment of the assets of the Fund should be guided by the key criteria of safety, profitability, liquidity and convertibility.

To assist the Secretary-General in carrying out the fiduciary responsibilities for the investment of the assets of the Fund, the Secretary-General shall appoint a representative for the investment of the assets of the Fund. The representative shall oversee the Office of Investment Management of the Fund. In its resolution A/RES/68/247 B, the General Assembly decided to establish the post of a full-time representative of the Secretary-General for the investment of the assets of the United Nations Joint Staff Pension Fund at the Assistant Secretary-General level. The Terms of Reference for the post are included in the Annex to A/RES/68/247 B.

The representative of the Secretary-General shall be appointed for a term of up to 5 years, with the possibility of reappointment(s) up to a total maximum service of 10 years.

Further information on the UNJSPF is available on the following website: <http://www.unjspf.org/>

Call for nominations and closing date

The Secretariat welcomes nominations to supplement the Secretary-General's search and consultations and would especially welcome the nomination of women candidates.

In accordance with the policy for the nomination of candidates of 11 December 2012 entitled, Policy on Human Rights Screening of the United Nations Personnel, the Secretariat wishes to outline that it is the responsibility of the nominating Government to ensure that each candidate it nominates has not been convicted of or is not currently under investigation or being prosecuted for, any criminal offence, or any violation of international human rights law or international humanitarian law. In the case of nominees who have been investigated for, charged with, or prosecuted for any criminal offence but were not convicted, the nominating Government is requested to provide information regarding the investigation(s) or prosecutions concerned.

The nominating Government is also requested to certify that it is not aware of any allegations against its nominated candidate, and that they have not been involved, by act or omission, in the commission of any acts that amount to violations of international human rights law or international humanitarian law.

Nominations must be submitted through the link to the Senior Leadership Vacancies online form located at the following web address: <https://www.un.org/sg/en/vacancies/index.shtml> by Monday, 17 November 2025 (midnight New York time).

All nominations will be treated with strictest confidence, and short-listed candidates will be contacted directly to undergo an assessment process, reference, and background checks, including human rights and conflicts of interest screening.

Responsibilities

The responsibilities and functions of the representative of the Secretary-General, who reports directly to the Secretary-General, are stipulated in the Terms of Reference in the Annex to General Assembly Resolution 68/247 B (2014), as follows:

- Reporting to the Secretary-General and in consultation with the Investments Committee of the Fund and in the light of observations and suggestions made from time to time by the Pension Board on investments policy, will exercise discretionary authority over the investment of the assets of the Fund and will be responsible for the overall investment policy and for oversight and management of the investments of the Fund.
- Will lead the investment operations in terms of strategy and policy analysis, asset allocation, portfolio management and investment decision-making; risk management and compliance and monitoring; and back-office accounting, trade settlement, cash management and systems and information technology requirements.
- Supervising the Director of the Office of Investments Management, will ensure that all the operations and functions of the Office are properly coordinated and coherent, are aligned to

safeguard fiduciary responsibilities, support the goals of the office and enhance the long-term sustainability of the Fund.

- Will work and collaborate closely and effectively with the Chief Executive of Pension Administration regarding the performance of their respective functions to ensure optimum results with respect to the Fund's asset/liability management.
- Is responsible for investment policy, strategic and tactical asset allocation and the appropriate investment strategy in consultation with the Investments Committee and in the light of observations and suggestions made from time to time by the Pension Board on investments policy.
- Will oversee the implementation of investment decisions and ensure that the approved investment policy and asset allocation are followed.

Within delegated authority, the representative of the Secretary-General will provide overall oversight and management of the investment of the Fund, involving the following:

- a) *Investments* - in consultation with the Investments Committee established in accordance with article 20 of the regulations of the Fund, and in the light of observations and suggestions made from time to time by the Board on investment policy:
 - be responsible for an investment strategy and a coherent framework of investment operations aimed at meeting and exceeding the long-term real rate of return goal;
 - define the Investment Management Division's globally diversified portfolio and the strategic and tactical asset allocation of the Fund; define the main investment strategies for diversified portfolios to generate investment returns corresponding to the long-term real rate of return issued in the Fund's actuarial assumptions to meet its long-term obligations of maintaining the solvency of the Fund;
 - ensure adherence to the investment criteria established by the General Assembly (i.e., safety, profitability, liquidity and convertibility) and to the objectives of preserving the principal of the Fund and of obtaining optimal investment return without undue risk;
 - ensure consistency between investments and overall established risk tolerance; ensure the implementation of the established investment strategy and asset allocation; and conduct general monitoring and management of the investments and portfolio management;
- b) *Risk and compliance* - ensure the establishment and maintenance of appropriate internal controls and risk management systems;
- c) *Operations* - ensure the alignment of the operations and information systems technology with the Fund's investment strategy and policy;
- d) *Accounting* - is responsible for carrying out the responsibilities of the Secretary-General under article 19 (b) of the regulations of the Fund to maintain detailed accounts of all investments and other transactions relating to the Fund are maintained and ensure the integrity and reliability of investment data reflected in the financial statements of the Fund and in other relevant documents, as well as to implement risk management and adequate financial controls on investments;
- e) *Intergovernmental bodies* - liaise with and report to the Pension Board, the Advisory Committee on Administrative and Budgetary Questions and the General Assembly on the performance of the Fund's investments, providing answers and explanations to questions on performance, structure of

the portfolio, investment policies and strategies, custodial arrangements, global economic and financial market conditions, investment forecast/outlook and requirements for the financing of operations; present proposals on the financing and servicing of the Investment Management Division; and liaise and work closely with the Board and its committees;

- f) *Oversight bodies* - liaise and consult with the Fund's oversight bodies (the United Nations Board of Auditors, the Audit Committee of the Fund and the Office of Internal Oversight Services of the Secretariat) and ensure the implementation of the accepted recommendations of such oversight bodies as appropriate.

Qualifications and Competences

The Secretary-General is seeking an individual with the following attributes:

- *Education* - Advanced university degree (master's degree or equivalent) in business management, economics, finance, banking and portfolio investment management or related fields.
- *Work Experience* - Over 20 years of proven progressively responsible experience in the management of economic, social security and/or financial policies and activities for governmental or intergovernmental organizations or for substantial private concerns, including, proven track record of extensive relevant experience in the management of investment of complex portfolios of assets of various classes, such as pension funds, including their risk management, and in financial markets.

Demonstrated direct knowledge of and experience in managing financial, economic and investment policies, including:

- (a) Defining and overseeing investment policy for substantial and diversified investment portfolios having long-term return objectives, including policies for investment objectives, risk appetite and tolerance, the risk framework, the investment milieu, restrictions on investments, and social responsibility considerations;
- (b) Developing strategic asset allocation for portfolios aiming for long-term rates of return, particularly for defined-benefit pension or other similar long-term social security and similar benefit schemes where long-term asset-liability management considerations are paramount;
- (c) Developing, implementing and monitoring investment strategies and overseeing research on economic and other trends affecting financial markets;
- (d) Managing interdisciplinary and internationally diverse teams of financial professionals in a multicultural working environment;
- (e) Reporting to and coordinating with governing organs (e.g. legislative bodies, boards and committees) on investment, financial and/or technical matters.
- (f) Impeccable personal and professional integrity, with high commitment to the values and guiding principles of the United Nations.

- *Professionalism* - Demonstrated competence in and adherence to the standards of conduct of the profession and in the application of best practices; strong conceptual and analytical skills; proven conscientiousness and efficiency in meeting commitments, observing deadlines and achieving results; ability to direct, review and guide the work of others, particularly in terms of substantive soundness;
- *Vision* - Demonstrated ability to identify strategic issues, opportunities and risks and to generate and communicate broad and compelling organizational direction and objectives to all stakeholders;
- *Leadership* - Proven track record of excellent management and technical leadership skills; proven ability to develop clear goals that are consistent with agreed strategies and to establish good relationships and build team spirit with a broad range of people; demonstrated competence for incorporating gender perspectives and ensuring the equal participation of women and men in all areas of work; demonstrated knowledge of strategies and commitment to the goal of gender balance in staffing;
- *Planning and organizing* - Demonstrated excellence in successful planning with strong managerial skills; proven ability to plan and establish priorities and to ensure effective work structure to maximize productivity and achieve goals;
- *Judgement/decision making* - Mature judgement and initiative, imagination and resourcefulness, energy and tact; demonstrated ability to provide strategic direction; proven ability to identify key issues in complex situations and to take adequate decisions while being aware of their impact on others and on the Organization;
- *Communication* - Excellent oral and written communication and negotiation skills with proven ability to defend and explain difficult issues with respect to key decisions and positions to intergovernmental bodies, senior officials and staff; proven ability to communicate complex concepts orally; ability to prepare written reports that are clear, concise and meaningful;
- *Teamwork* - Good interpersonal skills; demonstrated ability to work in a multicultural, multi-ethnic environment and to maintain effective working relations; ability to lead and gain the assistance of others in a team endeavour.

Languages

English and French are the working languages of the United Nations. For this position, fluency in English is required. A working knowledge of another official language of the United Nations is desirable.

Human rights screening

In accordance with the policy for the nomination of candidates, the Secretariat wishes to outline that it is the responsibility of the nominating Government to ensure that each candidate it nominates has not been convicted of or is not currently under investigation or being prosecuted for any criminal offence, including sexual exploitation and abuse, or any violation of international human rights law or international humanitarian law. In the case of nominees who have been investigated for, charged with or prosecuted for any criminal offence but were not convicted, the nominating Government is requested to provide information regarding the investigation(s) or prosecutions concerned. The nominating Government is also requested to certify that it is not aware of any allegations against its nominated

candidates that they have been involved, by act or omission, in the commission of any acts that amount to a criminal offence, including sexual exploitation and abuse, or violations of international human rights law or international humanitarian law.

Individuals who are either nominated by Member States or who seek to serve with the United Nations in any individual capacity will be required, if short-listed, to complete a self-attestation stating that they have not committed, been convicted of, nor prosecuted for, any criminal offence, including sexual exploitation and abuse, and have not been involved, by act or omission, in the commission of any violation of international human rights law or international humanitarian law, including sexual exploitation and abuse.

Conflicts of interest screening

All United Nations staff members are expected to uphold the highest standards of efficiency, competence and integrity. Senior leaders in particular, have the responsibility to serve as role models in upholding the Organization's ethical standards.

A conflict of interest occurs when, by act or omission, a staff member's personal interests interfere with the performance of their official duties and responsibilities, or call into question their integrity, independence and impartiality. Risk for conflicts of interest may arise from a staff member's engagement in outside (non-UN) employment or occupation; outside activities, including political activities; receipt of gifts, honours, awards, favours or remuneration from external (non-UN) sources; or personal investment. In particular, no staff member shall accept any honour, decoration, favour, gift or remuneration from any Government (staff regulation 1.2 (j)).

Where a real or perceived conflict of interest does arise, senior leaders are obligated to disclose this to the Organization without delay. In order to avoid real or perceived family influence or preferential treatment and conflicts of interest that could stem from such situations, the United Nations Staff Rules provide that appointments "shall not be granted to anyone who is the father, mother, son, daughter, brother or sister of a staff member" (staff rule 4.7 (a)).

Short-listed individuals will also be required to complete a pre-appointment declaration of interests for senior positions to identify possible conflicts of interest that may arise and to proactively prevent and manage, as much as possible and in a timely manner, situations in which personal interests may conflict or appear to conflict with the interests of the United Nations, should the individual be appointed to this position.

The Secretariat takes this opportunity of reiterating to the Permanent Missions to the United Nations the assurances of its highest esteem.

2 October 2025