

**Introductory remarks by Ms. Catherine Pollard  
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**Report of the Secretary-General on  
The Proposed Terms of Reference for the Representative of the  
Secretary-General for Investment of the Assets of the United  
Nations Joint Staff Pension Fund**

Mr. Chairman, Members of the Committee,

Thank you for the opportunity to introduce the report of the Secretary-General on the proposed Terms of Reference for the Representative of the Secretary-General for Investment of the Assets of the United Nations Joint Staff Pension Fund.

Over the last ten years the assets of the fund have doubled from 23 billion USD to 50 billion USD. Given the growth in assets of the Fund and complexities of the Fund's investment and the financial markets it is now time to establish the RSG as a full-time position. Accordingly, in its report on the



this post outlining, inter alia, key responsibilities, qualifications, appointment criteria, terms and duration of service, level and reporting lines, to be reviewed by the Advisory Committee on Administrative and Budgetary Questions and presented to the General Assembly at the first resumed part of its sixty-eighth session.”

The present report is submitted pursuant to that request, and contains detailed terms of reference for the proposed full-time post, which have been consulted with the United Nations Joint Staff Pension Fund Board and have now been reviewed by the ACABQ.

As outlined in the Report, the Representative of the Secretary-General will oversee the Investment Management Division (IMD) of the UNJSPF, providing overall leadership, direction and management of IMD’s operations. The RSG will liaise with the Board of the UNJSPF, the ACABQ and the General Assembly on the performance of the Fund’s investment providing answers and explanations to questions on performance, structure of the portfolio, investment policies and strategies, and the investment forecast/outlook and

requirements for the financing of operations. The RSG will also liaise and consult with the Fund's oversight bodies (i.e., the Board of Auditors, Audit Committee of the Fund, Office of Internal Oversight Services), and ensure implementation of the accepted recommendations of such oversight bodies as appropriate.

The position will be located in the Secretariat of the UNJSPF and report directly to the Secretary-General. 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 would be required for appointment to the position. The RSG would be appointed by the Secretary-General to serve a five year term, and could be eligible for reappointment for a further period to be determined by the Secretary-General in consultation with the Pension Board.

My colleagues and I look forward to engaging with the Committee and answering any questions you may have during the informal consultations.

Thank you Mr. Chairman.