

UNJSPF Investments

19 June 2020



UNJSPF
United Nations Joint
Staff Pension Fund

Long-term Real Return



4.32% as of 31-Dec-19 and
3.52% as of 31-Mar-20
4.10% as of 30-Apr-20
4.21% as of 31-May-20

Strategic Asset Allocation

(as of 31 May 2020)

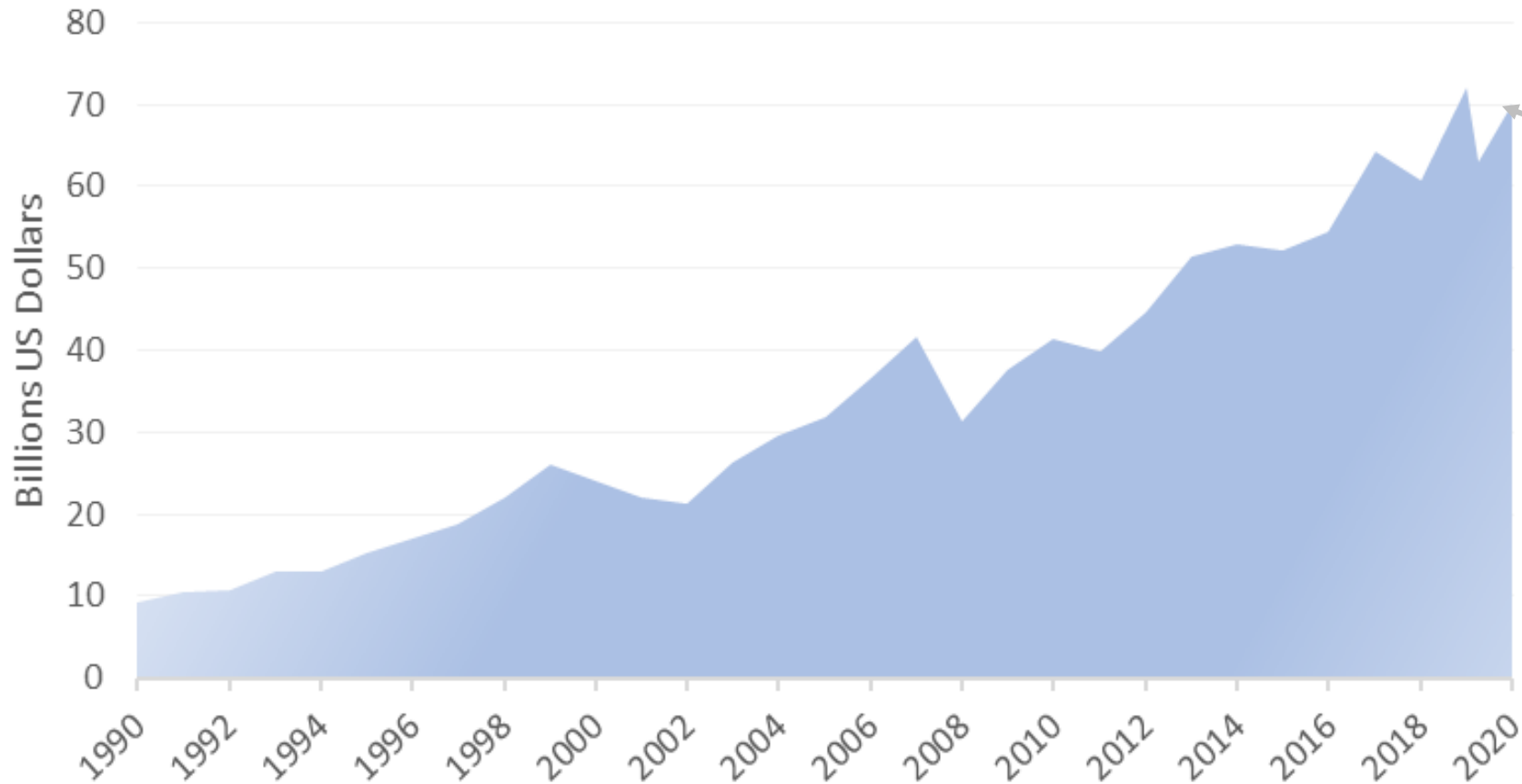
Asset Classes	Minimum (%)	Target SAA (%)	Maximum (%)	Benchmark Weight** (%)	Portfolio Weight (%)
Global Equities	30	45	60	57.4	55.2
Private Equity	4	9	15	4.9	4.9
Real Estate	5	12	15	7.4	7.4
Real Assets*	0	4	5	0.3	0.3
Subtotal (GROWTH ASSETS)	39	70	95	70	67.8
Global Fixed Income	10	29	40	29	28.8
Cash & Equivalents	0	1	10	1	3.4
Subtotal (NON-GROWTH ASSETS)	10	30	50	30	32.2
TOTAL		100		100	100



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Market Value of Assets

Market Value of Assets
(as of 19 June 2020)



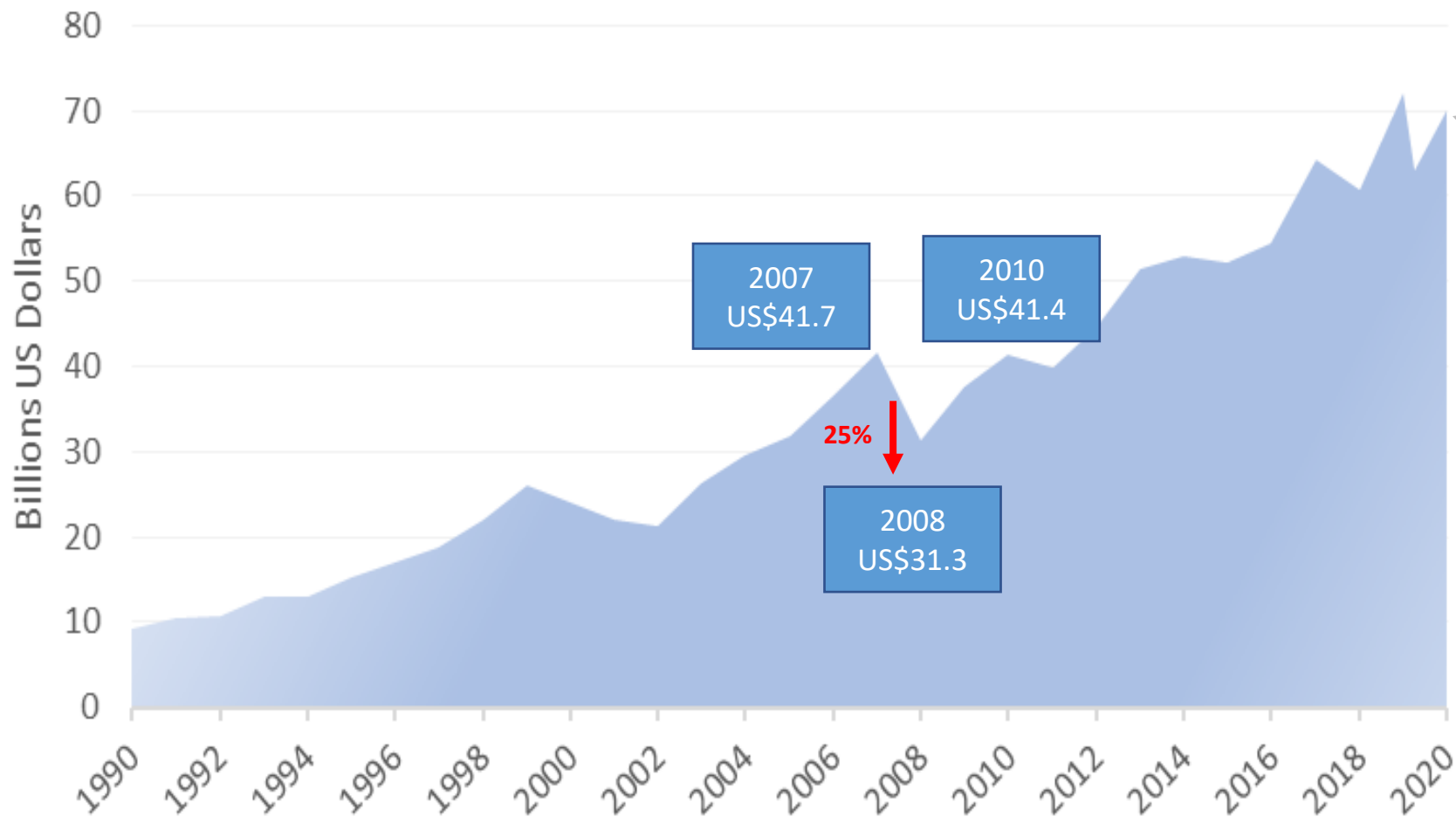
US\$72.0B 31-Dec-19,
US\$63.1B 31-Mar-20,
US\$66.9B 30-Apr-20,
US\$68.6B 31-May-20
US\$70.1B 19-Jun-20



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Market Value of Assets

Market Value of Assets
(as of 19 June 2020)



US\$72.0B 31-Dec-19, or
US\$63.1B 31-Mar-20, 12.4%
US\$66.9B 30-Apr-20, 7.0%
US\$68.6B 31-May-20, 4.6%
US\$70.1B 19-Jun-20, 2.7%



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Weekly Fund Performance



Report: Total Fund MV_Weekly Website Report

Title: Daily Returns

Reference Date: 06/19/2020

Last Refreshed: 06-22-2020 08:49:17 AM

Group/Account	MV	ROR			
	Latest Date	1 Week	MTD	QTD	YTD
United Nations	70,147,341,307	1.02	2.04	11.07	-2.67
Total Public Equity	39,137,278,118	1.99	3.62	20.48	-4.90
Private Equity	3,389,766,920	-0.15	-0.05	-0.42	-10.36
Real Estate	5,125,973,835	-0.07	0.24	0.13	-2.28
Real Assets	187,590,634	0.00	0.00	0.16	-13.47
Total Fixed Income	19,738,713,950	-0.24	0.12	1.42	4.00
Investment Cash	2,149,313,548	0.01	0.01	0.08	0.56
Treasury & Operational Cash	418,704,301	-0.09	0.12	0.12	-0.82



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OFFICE OF INVESTMENT
MANAGEMENT



Report on Sustainable Investing 2018

Strategic Asset Allocation vs. Actual Portfolio

Asset Class	Strategic Allocation Target (%)		Actual Portfolio Weights (%)	
	SAA 2015	SAA 2019	30-Jun-19	31-May-20
Global Equities	58	45	56.9	55.2
Private Equity	5	9	4.7	4.9
Real Estate	9	12	6.9	7.4
Real Assets		4		0.3
Subtotal (GROWTH ASSETS)	72	70	68.5	67.8
Global Fixed Income	26.5	29	26.1	28.8
Cash & Equivalents	1.5	1	5.5	3.4
Subtotal (NON GROWTH ASSETS)	28	30	31.5	32.2
TOTAL (%)	100	100	100.0	100

SAA or Strategic Asset Allocation represents long-term asset allocation targets and ranges.

SAA 2015 - targets effective 1 August 2015, based on the 2015 ALM study, SAA 2019 - targets effective 1 October 2019, based on the 2019 ALM study and IPS approved on 6 August 2019.

Note: Investments in Private Equity, Real Estate and Real Assets cannot be bought or sold at a short notice.

They are not affected by short-term asset allocation decisions, which are limited to public markets such as Global Equities, Global Fixed Income and Cash.

