



UNJSPF

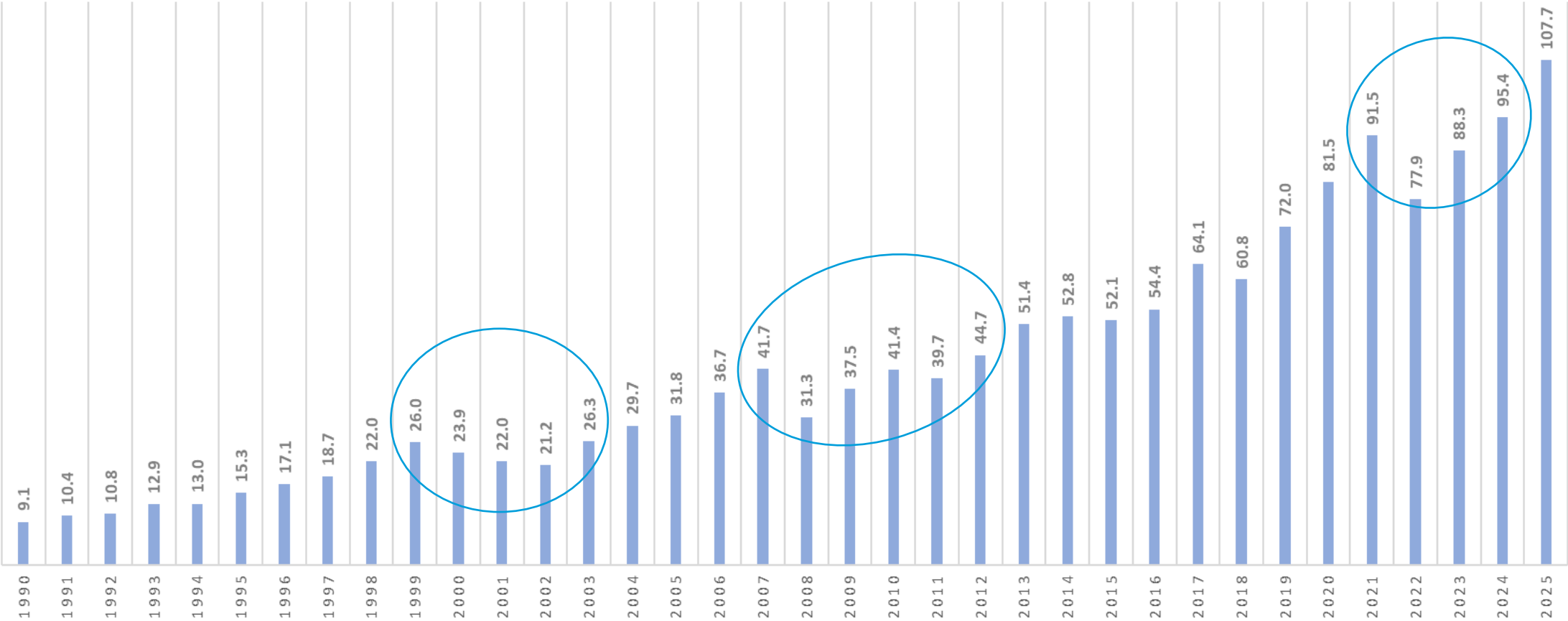
United Nations Joint
Staff Pension Fund

Office of Investment Management

AFICS/NY Annual Assembly

29 May 2026

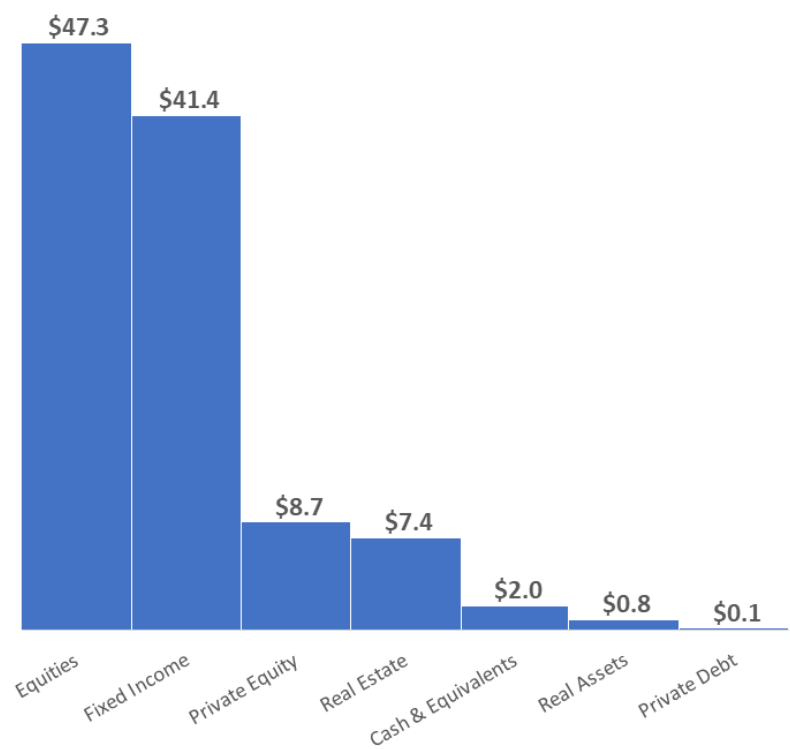
Assets Under Management (US\$ bn) as of December 31, 2025



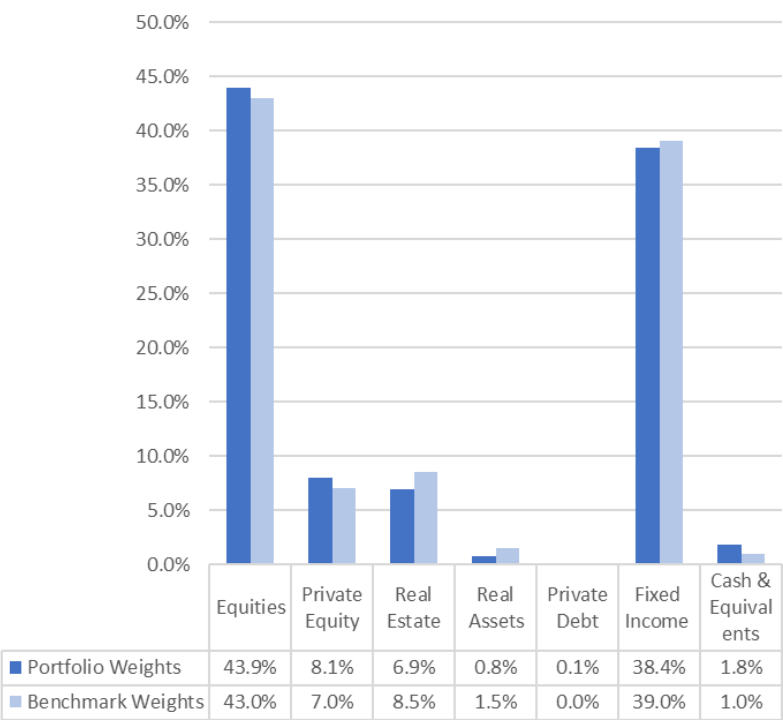
Total Fund

Asset Allocation – December 2025

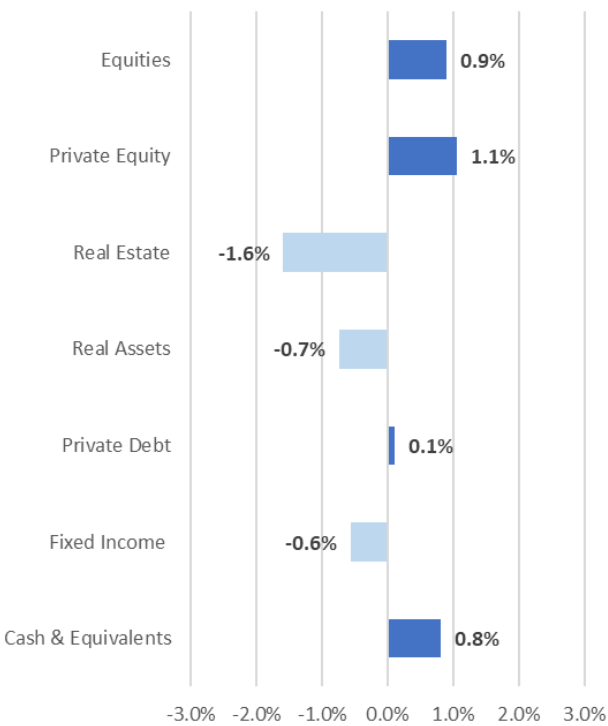
Asset Allocation US\$ bn



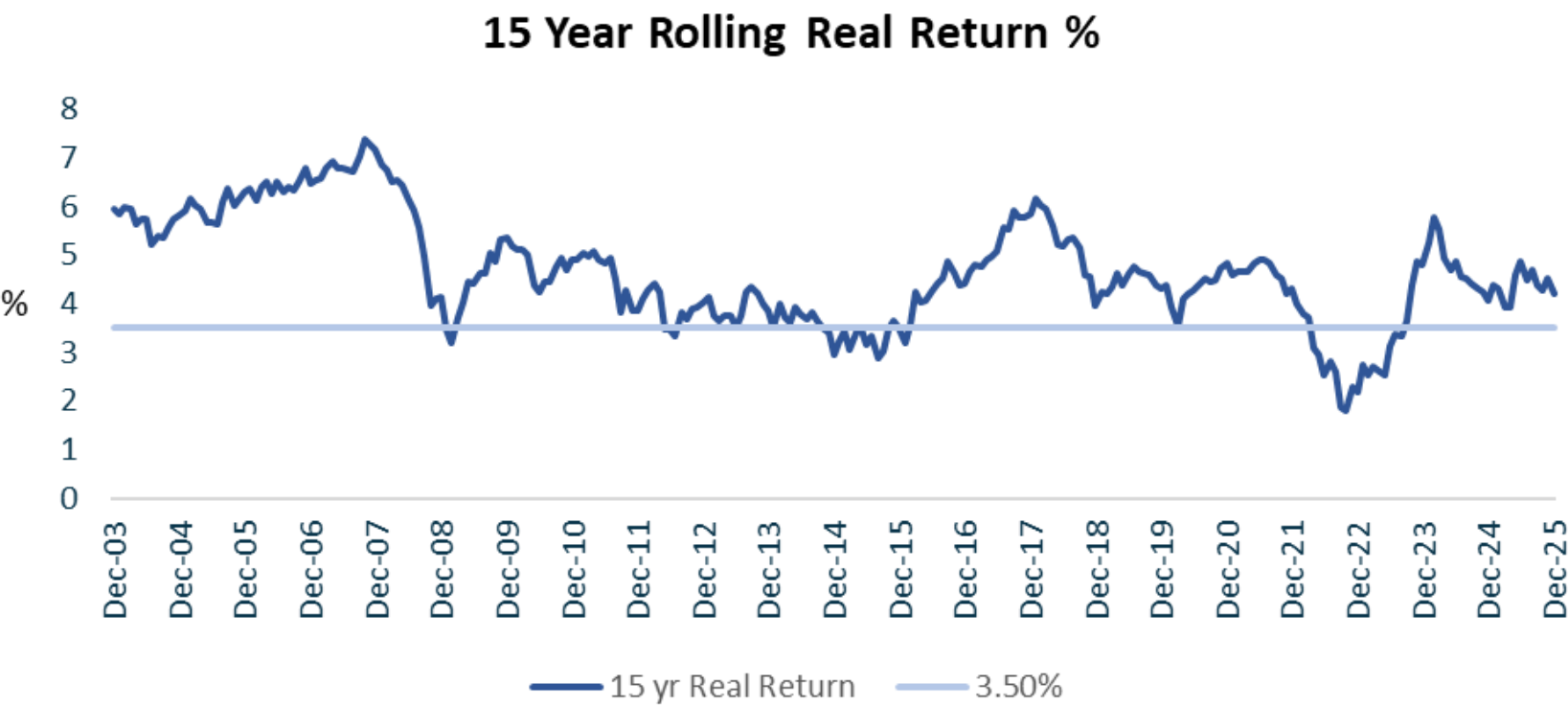
Portfolio Asset Allocation vs. Benchmark Weights



Active Weights



Real Return as of December 31, 2025

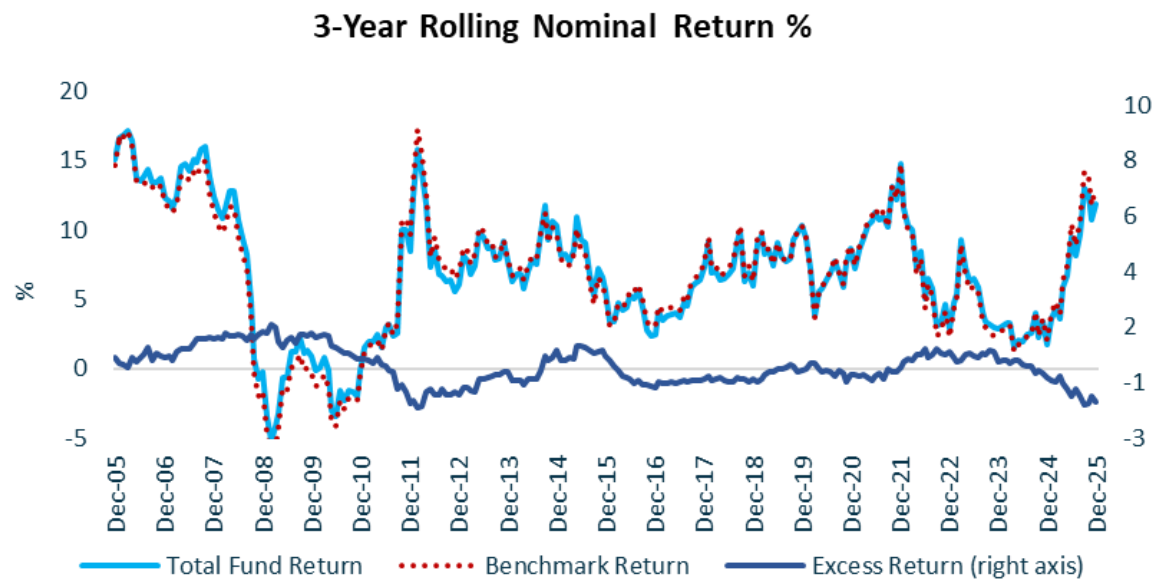


Real Return	1 Year	3 Year	5 Year	10 Year	15 Year	20 Year	30 Year	40 Year	50 Year
UN Nominal Return (%)	13.6	11.9	6.1	7.9	7.0	6.6	7.2	8.2	8.8
US CPI (%)	2.7	3.0	4.5	3.2	2.6	2.5	2.5	2.8	3.6
Real Return (Inf. Adj.) (%)	10.6	8.6	1.5	4.6	4.2	4.0	4.6	5.3	5.1

Real returns are calculated using a geometric difference

Total Fund

Nominal Return as of December 31, 2025





UNJSPF
United Nations Joint
Staff Pension Fund

STRATEGIC PLAN



SAFEGUARDING OUR PENSION FOR TOMORROW

PURPOSE: As an investment fiduciary, we safeguard the welfare of our stakeholders.

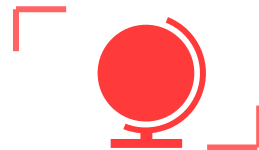
VISION: Our investment philosophy aims to resonate with the SDGs.

MISSION: Guarantee the sustainability of the Fund while being a leader in responsible investing.



Continue to develop effective and innovative portfolios

Building on our disciplined approach rooted in ALM, we are evolving toward a Total Portfolio Approach which complements our SAA. Our active internal management focuses on high-quality assets, maintaining a low risk appetite while targeting a 3.5% real return over 15 years.



Following Responsible Investment Strategies

Advancing our position as a responsible investment leader through:

- Net-zero portfolio emissions by 2050
- Full ESG integration across investments
- Active engagement with invested entities
- Impact investments aligned with UN SDGs.



Bolstering Business Agility

Transforming our operations through:

- Advanced analytics and AI
- Automated routine processes
- Enhanced liquidity management
- Strengthened internal capabilities
- Cost-efficient operations



Strengthening Risk Management Culture and Practice

Implementing comprehensive safeguards through:

- Three Lines of Defense framework
- Dynamic risk monitoring
- Regular stress testing
- Robust governance structure
- Enhanced cybersecurity measures



Organizational Development

Promoting an environment built on:

- UN values: Inclusion, Integrity, Humility, Humanity
- Cross-functional collaboration
- Innovation and continuous learning
- Data-driven decision making
- Stakeholder transparency

KEY METRICS

- 4.2% real rate of return (15-year)
- 111% funding ratio (2024)
- 11.8% 3-year nominal return
- 48% carbon reduction achieved
- 97% staff engagement rate

VISIT THE WEBSITE



Learn more at www.unjspf.org