

Press Release: UNJSPF is expanding ESG partnerships

29 April 2019

The Office of Investment Management (OIM) of the United Nations Joint Staff Pension Fund (UNJSPF, the Fund) is pleased to announce that it has signed membership agreements with the Global Real Estate Sustainability Benchmark (GRESB) and the Sustainable Accounting Standards Board (SASB) to further strengthen and enhance our efforts to incorporate Sustainable Investing practices in the Fund's investments.

The GRESB membership will provide standardized and validated data to augment OIM's capability in assessing and benchmarking the ESG performance of its investments in real assets. The GRESB partnership will also facilitate our collaboration with other asset owners such as "best in class" global pension funds.

The SASB Foundation develops and maintains a robust reporting standard which enables equity portfolio managers to identify, manage and quantify financially material sustainability information. SASB standards are evidence based, developed with broad market participation, and are designed to be cost-effective for companies and useful for investors in their investment decision-making process. The SASB partnership will supplement OIM's internal company analysis capabilities.

Sudhir Rajkumar, Representative of the Secretary-General for UNJSPF Investments, stated his strong commitment to ensuring that the Fund achieves and maintains a leadership position in incorporating a sustainable investing approach across its global investment portfolio. Herman Brill, Director in the Office of Investment Management, who has lead responsibility for the Fund's sustainable investment strategy, stated that our membership of both SASB and GRESB is another important step in further enhancing OIM's sustainable investing capabilities.

PROFILE OF UNJSPF:

The United Nations Joint Staff Pension Fund is a defined benefit fund established by the General Assembly of the United Nations in 1948. The Fund manages a US\$66 billion multi-asset class, global investment portfolio, about 85% of which is actively managed in-house. The Fund invests globally in over 100

countries and regions, and in a broad range of asset classes (global equities, global fixed income, private equity, real estate, infrastructure, timber, and commodities). The Fund is entrusted to provide retirement and other benefits and related services to over 205,000 staff and retirees of the United Nations and 23 other organizations admitted to membership in the Fund. The Fund has a long-term investment return target of 3.5% real (net of inflation) annualized in USD terms, which it has to achieve while remaining within approved risk tolerance parameters and meeting investment criteria mandated by the United Nations General Assembly.

More information on the Office of Investment Management is available at <https://oim.unjspf.org>

More information on GRESB is available at <https://gresb.com>

More information on SASB is available at <https://www.sasb.org>