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Statement of the Chairman

Advisory Committee on Administrative and Budgetary Questions

2 December 2019

United Nations Joint Staff Pension Fund

*(ACABQ report A/74/7/Add.14; related reports: A/74/331, A/C.5/74/3, A/74/5/Add.16 and
A/74/329)*

Mr Chairman,

I am pleased to introduce the Advisory Committee's report on the United Nations Joint Staff Pension Fund (A/74/7/Add.16).

With regard to the payment of benefits, the Committee notes the progress made toward processing pension benefits in a timely manner and reiterates that all efforts should be made to eliminate the backlog including through enhanced cooperation between the Fund and the Member Organizations, by addressing the causes of delays in the payment of benefits.

With respect to the performance of the investments, the Committee recalls that the General Assembly has emphasised the importance of the Fund meeting its target annualized real rate of return of 3.5 per cent and reiterates its recommendation that the General Assembly be provided with information on the environmental, social and governance investments of the Fund on a regular basis.

With regard to structural changes, the Committee welcomes the progress made in implementing General Assembly resolution 73/274, and trusts that the Pension Board will provide further explanation on the independence of the Secretary of the Pension Board, including the draft terms of reference of the Secretary of the Pension Board and of the Pension Benefits Administrator, as well as the related reporting lines to the General Assembly.

Concerning the additional staffing requirement for the Pension Administration in 2020, the Committee recommends against the proposed establishment of one Human Resources Officer (P-3) post, one of the Information Systems Assistant GS (OL) post, and three general temporary assistance positions of Benefit Assistants GS (OL).

In terms of the increased staffing requirement for the Office of Investments Management, the Committee notes that the Peer Benchmarking study which was used to justify the increase does not determine the optimum staffing level of the Fund. The Committee recommends that this study and further justification for the requested posts, be provided to the General Assembly at the time of its consideration of the present report.

Thank you, Mr Chairman.