

**REQUEST FOR EXPRESSION OF INTEREST (EOI)****Title of the EOI:**

Asset liability management study in order to assist the Secretary-General and the Pension Fund

Date of this EOI: 24 February 2014**Closing Date for Receipt of EOI at PD:** 17 March 2014**EOI Number:** EOIMI9553**Address EOI response by fax or e-mail for the Attention of:** Mohammad Islam**Fax Number:** n/a**E-mail Address:** islam17@un.org**UNSPSC Code:** 84131700, 84121700**DESCRIPTION OF REQUIREMENTS****1. Purpose**

The United Nations Joint Staff Pension Fund (UNJSPF) is seeking to contract for an asset liability management study in order to assist the Secretary-General and the Pension Fund in developing an optimal long-term strategic asset allocation for the Fund's investments. The study should include stochastic projections of its key variables, setting forth the implications of possible adjustments to the current long term strategic asset allocation, including all appropriate asset classes and global diversification.

2. Background

UNJSPF is a traditional final average pay defined benefit pension plan that provides retirement, death, and disability benefits to the staff of the United Nations and its other member organizations on a global basis. The operations of the Fund are unique in that it services over 121,000 active participants employed by the UN and its 23 other member Organizations and over 68,000 beneficiaries residing in 190 countries. Benefits are also paid in 15 currencies. The plan design also includes an optional two-track feature designed to track the monthly benefit in local (non-US) currencies against the \$US benefit, including an inflationary adjustment, and pay the larger benefit subject to certain limitations. This feature is designed to create a more stable benefit value for the participant in local currency.

In accordance with the Regulations adopted by the General Assembly, the Fund is administered by the United Nations Joint Staff Pension Board that has been established as a subsidiary organ of the General Assembly of the United Nations and a staff pension committee for each member organization and a secretariat to the Board and to each such committee.

The Chief Executive Officer is responsible for managing the Fund, under the authority of the Pension Board, which in turn reports to the General Assembly.

The UNJSPF is an internally managed fund, with \$50 billion under management. The Secretary-General of the UN has the fiduciary responsibility for the investment of the assets of the Fund. The Secretary-General has delegated his fiduciary responsibilities to a senior UN official referred to as the Representative of the Secretary-General for the Investments of the UNJSPF (RSG). The RSG has delegated much of the operating responsibility for the management of the investments and the administration of the assets of the Fund to the staff of the Investment Management Division.

3. Scope of Services

The goal of the ALM Study is to assess the impact of key investment and solvency-related decisions upon the long-term financial condition and performance of the UNJSPF and to recommend a long-term asset allocation strategy(ies) that would optimize UNJSPF asset growth in the context of the Fund's liability, risk appetite and risk tolerance. In that context, the ALM Study should also identify suitable asset classes for the UNJSPF and specify a long-term target weight for each asset class, focused on both broad asset classes and their underlying strategic investment segments. It should provide analysis on the adequacy of the Fund's contribution rate and the potential risks of under and over funding within the long term asset allocations strategies recommended, as well as under the current strategic asset allocation. The specific items to be covered in the study will be included in the RFP Statement of Work.

SPECIFIC REQUIREMENTS / INFORMATION (IF ANY)

1. Qualifications

The selected vendor will possess the required professional qualifications and experience to perform the services described above, including a large number of years of experience completing asset/liability modeling, with strong technical experience in investments and International pension actuarial valuations. It is recognized that no single firm may possess all of the experience and technical qualifications necessary to complete the proposed work. Therefore, the UNJSPF will entertain joint proposals from two firms able to combine their technical resources to meet the Fund's needs.

NOTE

Information on tendering for the UN Procurement System is **available free of charge** at the following address: <http://www.ungm.org/Notices/Notices.aspx>

Only the United Nations Global Marketplace (UNGM) has been authorized to collect a nominal fee from vendors that wish to receive automatically Procurement Notices or Expression Of Interest. Please subscribe to <http://www.ungm.org/Registration/Login.aspx>

Vendors interested in participating in the planned solicitation process should complete the Vendor Response Form of this EOI and send it via fax or e-mail to United Nations Procurement Division (UNPD) before the closing date set forth above.

VENDOR RESPONSE FORM

TO: Mohammad Islam

EOI Number: EOIMI9553

FAX: n/a

UNSPSC Code: 84131700, 84121700

FROM:

SUBJECT: Asset liability management study in order to assist the Secretary-General and the Pension Fund

*To be completed by the Vendor (All fields marked with an '**' are mandatory)*

If your company is not registered with UNGM, please use the following URL to register at United Nations Global Marketplace (UNGM): www.ungm.org. Registration at UNGM is free but mandatory for responding to this EOI. The following information is available about the registration process.

COMPANY INFORMATION

UNPD Vendor ID Number*:

UNGM Vendor ID Number*:

Legal Company Name (Not trade name or DBA name) *:

Company Contact *:

Address *:

City *:

State:

Country *:

Zip/Postal Code *:

Telephone Number *:

Fax Number *:

Email Address:

Company Website:

We declare that our company fully meets the prerequisites A, B, C, D and E, for eligibility to register with the United Nations as outlined in the paragraph 1 of the EOI INSTRUCTIONS page.

Signature : _____

Date: _____

Name and Title : _____

FOR UNITED NATIONS OFFICIAL USE ONLY

Requested By :

Approved By :

Actions/Approved By Team Leader, VRMT :

Signature _____

Signature _____

Signature _____

Name _____
Procurement Officer / Assistant

Name _____
Team Leader/Section Chief/CPO

Name _____

EOI INSTRUCTIONS

1) **Registering as a Vendor with the United Nations**

Vendors interested in fulfilling the requirement described above must be registered with UN in order to be eligible to participate in any solicitation. Information on the registration process can be found at <http://www.un.org/Depts/ptd>.

Prerequisites for Eligibility

In order to be eligible for UN registration, you must declare that:

- A. Your company (as well as any parent, subsidiary or affiliate companies) is not listed in, or associated with a company or individual listed in:
- i. the Compendium of United Nations Security Council Sanctions Lists (www.un.org/sc/committees/list_compend.shtml), or
 - ii. the IIC Oil for Food List website (www.iic-offp.org); or, if listed on either, this has been disclosed to the United Nations Procurement Division in writing.
- B. Your company (as well as any parent, subsidiary or affiliate companies) is not currently, and has not been in the last five years, under investigation or sanction by
- i. the United Nations, its field missions or any other United Nations organization (including the World Bank),
 - ii. or any government of a United Nations Member State,
- or, if so in any case, such information, including all related circumstances, has been fully disclosed to the United Nations Procurement Division in writing
- C. Your company has no outstanding or pending bankruptcy, judgment or legal action that could impair your company's ability to continue operating as a going concern
- D. Your company does not employ, or anticipate employing, any person (s) who is or was recently employed by the UN (per ST/SGB/2006/15, post-employment restrictions (www.un.org/docs/journal/asp/ws.asp?m=st/sgb/2006/15)).
- E. Your company (as well as any subsidiary or affiliate companies) and all employees, agents, intermediaries and other persons retained by these companies agree to cooperate with the United Nations during any investigative processes undertaken by them, either before during or after execution of a contract, including providing all required documents, company records, access to employees, officers and staff, as well as financial information.

For Registered Vendors: Vendors already registered must ensure that the information and documentation (e.g. financial statements, address, contact name, etc.) provided in connection with their registration are up to date in UNGM.

For Vendors Interested in Registration: Vendors not yet registered should apply for registration on the United Nations Global Marketplace (<http://www.ungm.org>); information on the registration process can be found at <http://www.un.org/Depts/ptd>. Vendors must complete the registration process within 90 days of the date of this REOI. Vendors who have not initiated and completed the formal registration process with the Procurement Division within the 90 day-period will be automatically removed from the vendor roster and will have to start again a new registration for consideration in future EOI and tendering exercises.

IMPORTANT NOTICE: Any false, incomplete or defective vendor registration may result in the rejection of the application or cancellation of an already existing registration.

2) **EOI Process**

Vendors interested in participating in the planned solicitation process should forward their expression of interest (EOI) to the United Nations Procurement Division (UNPD) by the closing date set forth in this EOI. *Due to the high volume of communications, UNPD is not in a position to issue confirmation of receipt of EOIs.*

Please note that no further details of the planned solicitation can be made available to the vendors prior to issuance of the solicitation documents.

This EOI is issued subject to the conditions contained in the EOI introductory page on the UNPD Website indicated above.