

Vacancy announcement

UN JPO Programme

JPO in Investments

United Nations Joint Staff Pension Fund (UNJSPF)/ Office of Investment Management /Private Markets/ Real Assets Team



Closing date
9 August 2024
11:59pm KST

Vacancy Announcement # 24P044

I General information

Title:	JPO in Investments
Sector of Assignment:	Investments
Country:	USA
Location (City):	New York
Agency:	United Nations United Nations Joint Staff Pension Fund (UNJSPF)/ Office of Investment Management /Private Markets/ Real Assets Team
Duration of Assignment:	The initial appointment is for 1 year, renewable based on performance and availability of funds.
Grade:	P2 step 1 in the first year

Note: This position is open in the context of the Junior Professional Officer (JPO) scheme sponsored by the Government of the Republic of Korea and is addressed exclusively to candidates with the Korean citizenship.

For general information on the Korean JPO Program and additional conditions see the following website:

<https://UNrecruit.mofa.go.kr>

II Duties, Responsibilities and Output Expectations

Within delegated authority, the Junior Professional Officer will be responsible for the following duties:

1. Conducts careful and thorough investment research:

- a) Performs fundamental analysis through financial statements, market news, and other available information.
- b) Reviews investment research and discuss with strategists, economists, security analysts through the Advisors/Research Providers.
- c) Attends investment conferences and Seminars to access to academia and industry experts.
- d) Assists in evaluating the quality of the advice of recommendations submitted by the Fund's research provider and appraise performance of external managers employed in the region.

2. Assist the Real Assets Team in preparing specific investment recommendations:

- a) Ensures Fund's four investments criteria, i.e. safety, profitability, liquidity, and convertibility,
- b) Contributes to making specific investment recommendations to achieve optimum investment performance with careful review of the portfolio's investment objectives and risk tolerance,
- c) Presents and discusses investment recommendations to SIO of the relevant asset class/region,
- d) Participates in the discussions and development of investment recommendations for asset allocation for the Fund.

III Training component: Learning elements and expectations

On completion of the assignment, the JPO will be able to...

1. Achieve modelling and valuation proficiency:
 - a) Develop expertise in building and/or reviewing complex real estate financial models.
 - b) Understand and apply various valuation methodologies such as discounted cash flow, cap rate, and sales comp analysis.
2. Become familiarized with due diligence process:
 - a) Acquire comprehensive understanding of the due diligence process, encompassing legal, financial, and operational aspects.
 - b) Learn to identify and assess potential risks and opportunities associated with private real asset investments.
3. Acquire industry knowledge:
 - a) Gain a deep understanding of the private market.
 - b) Stay updated on market trends, competitor landscapes, and key industry driver.
4. Acquire communication skills:
 - a) Enhance written and verbal skills to effectively present findings and recommendations.
 - b) Learn to prepare clear and concise investment memos and reports.
5. Learn collaboration and teamwork:
 - a) Develop the ability to work effectively in a team-oriented environment.
 - b) Collaborate with colleagues from different functional areas to contribute to the overall success of the team.
6. Learn adaptability and time management:
 - a) Develop the ability to adapt to a dynamic work environment.
 - b) Develop time management skills to handle multiple tasks and priorities efficiently.
7. Network and build industry relationship:
 - a) Learn to build and maintain professional relationships within the industry.

IV Supervision

Title of Supervisor:

Senior Investment Officer

Content and methodology of supervision:

Establishment of a Work Plan: During the first month of the assignment, the Junior Professional Officer (JPO) will work jointly with his/her direct supervisor to finalize his work plan. The final work plan will be discussed and mutually agreed between the JPO and his/her supervisor.

Evaluation:

The United Nations Performance Evaluation System (e-performance) will serve as a primary platform to evaluate the JPO's performance.

V Required Qualifications and Experience

Education:

Advanced university degree (Master's degree or equivalent) in Business and Administration (MBA), Finance, Economics or related field is required. A first-level university degree in combination with two additional years of qualifying experience may be accepted in lieu of the advanced university degree.

Chartered Financial Analyst (CFA) designation is desirable.

Work experience (incl. internships and volunteering):

A minimum of two (2) years of progressively responsible experience in quantitative and qualitative real estate investment analysis is required.

Analytical experience working at a private markets' investment firm, investment bank, or a consulting firm, covering real assets is desirable.

Experience working at an Institutional Investor Organization such as Pension funds, Endowments, Foundations is desirable.

Other skills: Proficiency in building and reviewing complex financial models, understanding of various valuation methodologies, and familiarity with the due diligence process, including legal, financial, and operational aspects, are desirable.

Languages:

English and French are the working languages of the UN Secretariat. For this position, fluency in English is required. Knowledge of another UN official language is desirable.

UN competencies:

PROFESSIONALISM Has demonstrated ability and strong knowledge of financial modeling, financial statement analysis, and presentation creation. Has sound familiarity with valuation analysis as well as use of financial tools such as Bloomberg, Pitchbook, etc. Has strong Microsoft Excel and Power Point skills. Exhibits good familiarity and knowledge of private markets' investing. Has ability to work under pressure accurately, efficiently, and effectively. Has the highest level of integrity; Shows pride in work and in achievements; Demonstrates professional competence and mastery of subject matter; Is conscientious and efficient in meeting commitments, observing deadlines and achieving results; Is motivated by professional rather than personal concerns; Shows persistence when faced with difficult problems or challenges; Remains calm in stressful situations;

TEAMWORK: Works collaboratively with colleagues to achieve organizational goals; solicits input by genuinely valuing others' ideas and expertise; is willing to learn from others; places team agenda before personal agenda; supports and acts in accordance with final group decision, even when such decisions may not entirely reflect own position; shares credit for team accomplishments and accepts joint responsibility for team shortcomings.

ACCOUNTABILITY: Takes ownership of all responsibilities and honours commitments; Delivers outputs for which one has responsibility within prescribed time, cost and quality standards; Operates in compliance with organizational regulations and rules; Supports subordinates, provides oversight and takes responsibility for delegated assignments; Takes personal responsibility for his/her own shortcomings and those of the work unit, where applicable.

Workforce Diversity

The United Nations believes that an inclusive culture attracts the best talent and encourages all qualified applicants, regardless of gender, disability, sexual orientation, cultural or religious backgrounds, to apply.

VI Background information on Agency/Department/Section

The United Nations Secretary-General is responsible for the investment of the assets of the United Nations Joint Staff Pension Fund (UNJSPF). The Secretary-General has delegated this responsibility to the Representative of the Secretary-General for the investment of the assets of the UNJSPF (RSG). The RSG heads the Office of Investment Management (OIM), which manages a \$80+ billion multi-asset class, global investment portfolio, about 85% of which is actively managed in-house. Asset classes under management comprise global equities, fixed income, foreign exchange, private equity, real estate, infrastructure, timber and commodities. OIM's staff are all based in New York but come from over 30 countries. For more information please visit OIM's website at <https://oim.unjspf.org/>.

This position is located in the Real Assets Team, which includes Real Estate, Infrastructure, Timber and Agriculture ("Real Assets" or "RA"), within the Private Markets Secion of the OIM. The incumbent reports directly to the Senior Investment Officer, Real Assets.

VII General requirements for the JPO Programme of the Republic of Korea

- Korean citizenship
- Fluency in Korean and English language
- Completed advanced university degree (master's degree or equivalent). A bachelor's degree and an additional two years of work experience may be accepted in lieu of the advanced university degree.
- Not older than 32 years of age as of 31st December of 2024 (Born on or after Jan. 1, 1992) (The maximum age limit for those who served in the military will be extended accordingly*)
- Male applicants shall have completed the Korean military service or be exempted from it. Those who will be discharged from military service in the year of the application may also apply.

*

- one year will be extended for those who served for less than one year
- two years will be extended for those who served for more than one year and less than two years
- three years will be extended for those who served for two years or more

VIII How to apply

Applicants should submit their application electronically directly to the Organization.

All documents should be in English.

Candidates for this position apply **online** via the Online Application System (OAS)* portal link provided on <https://owa.undesa.it/oasrok/>

*Please also make sure to review the guidelines on [how to apply](#) in the Online Application System (OAS).

Applications must be received no later than **9 August 2024 (11:59pm KST)**.

Applications received after this date will not be considered. Applicants will receive a confirmation of receipt.

Only short-listed candidates will be contacted thereafter.

IX Required application documents (only complete applications will be considered)

- The completed United Nations Personal History Profile with motivation letter in English (to be completed in the OAS interface)
- A scanned copy of applicant's Resident Register in English
- A copy of the university degree (Bachelor's/ Master's degree) certificate in English
- A certificate of English language proficiency test certificate. Please note that test scores are valid for 2 years after the test date. Applicants should score a minimum of
 - (1) TOEFL iBT 100 or
 - (2) TEPS 430 or
 - (3) IELTS 7 or
 - (4) TOEIC 900
 - TOEFL 'Home Edition' score is accepted while 'MyBest Scores' are not accepted
 - IELTS General Training and Academic test are both accepted

- Only for male applicants who have completed the national military service: A certificate of Korean Military Service in English. The maximum age limit for those who served in the military will be extended in accordance with the Support for Discharged Soldiers Act and the military service law.
- Only for low-income applicants: A scanned copy of applicant's certificate of National Basic Livelihood Security Recipients issued in Korean and its unofficial English translation.
- Only for applicants with disability: A scanned copy of applicant's certificate of person with disability issued in Korean and English

[Please note that applicants can apply for **a maximum of two JPO positions** sponsored by the Ministry of Foreign Affairs of the Republic of Korea during the year of application.]