

United Nations  Nations Unies  
INTEROFFICE MEMORANDUM MEMORANDUM INTERIEUR

UNJSPF

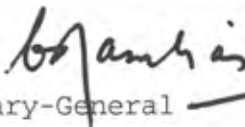
TO: Mr. Warren Sach  
A: Representative of the Secretary-General for  
the Investments of the United Nations Joint  
Staff Pension Fund

DATE: 3 April 2007

REFERENCE:

THROUGH:

S/C DE:

FROM: Vijay Nambiar, Chef de Cabinet   
DE: Executive Office of the Secretary-General

SUBJECT: **Membership of the Investments Committee**  
OBJET:

1. I refer to your memo dated 22 March 2007 regarding **membership** of the Investments Committee. Please be informed that I agree with your recommendation to re-nominate Mr. McDonough and Ms. Ploix as members of the Investments Committee.
2. With regard to Mr. Reimnitz, you may proceed with identifying an appropriate replacement. In this connection, I have taken note of your e-mail dated 2 April regarding the **procedures** for appointment of members of the Investments Committee under Pension Fund Regulation 20.

cc: Mr. Kim Won-soo

27-04689



Mr. Nambian,

Please find attached the Controller's recommendation. On that basis, you may wish to approve the re-nomination of McDonough and Ploix and note that the Controller is checking possible names for a replacement of Mr. Reimnitz.

Raul

Lara


Warren Sach/NY/UNO

02/04/2007 07:18 PM

To Lara Khalife/NY/UNO@UNHQ

cc Josiane Ambiehl/NY/UNO@UNHQ, Vijay Nambiar/NY/UNO@UNHQ

bcc

Subject Re: Membership of the Investments Committee 

Yes it is the current practice to re-nominate members; I note given this it would be the intention of to advise the SG to renominate Mr McDonough and Ms Ploix.

As regards consultation with the NY Staff Council this would be unprecented and, I believe inappropriate, as the Committee is established under the Pension Fund Regulation 20 which provides that .....members are appointed by the SG after consultation with the Board and the ACABQ, subject to confirmation by the GA. The Board has a tripartite structure (Executive Heads/Governing Bodies and Participants(staff)) and thus already includes duely elected representatives of staff. Besides this, the body is an expert body consisting of extremely eminent members and it is unlikely that recourse to the staff reps would raise the level of expertise of the Members.

I am currently consulting with the Investments Comm chr to check out possiblenames for a replacement of Mr Reimnitz and will revert.



Warren Sach  
Assistant Secretary-General, Controller  
United Nations Secretariat  
Room S-2627A

Tel: (212) 963-5569  
Mobile: (917) 622-7659  
Fax: (212) 963-8061  
E-mail: [sach@un.org](mailto:sach@un.org)

Lara Khalife/NY/UNO

Lara Khalife/NY/UNO

02/04/2007 04:08 PM

To Warren Sach/NY/UNO@UNHQ

cc Vijay Nambiar/NY/UNO@UNHQ, Josiane Ambiehl/NY/UNO@UNHQ

Subject Membership of the Investments Committee

Dear Mr. Sach,

On Mr. Nambiar's behalf, I refer to your memorandum of 22 March concerning the membership of the Investments Committee. In this connection, Mr. Nambiar is of the view that if it is the current practice to re-nominate members, Mr. McDonough and Ms. Ploix should be re-nominated. Please kindly confirm.

With respect to Mr. Reimnitz, Mr. Nambiar would be grateful to receive your advice as to whether it would be appropriate to consult the Staff Council regarding his replacement.

Many thanks in advance for your advice,

Lara

Lara Khalife  
Senior Officer

27-04689



Many thanks, Lara

Mr. Nambiar would be grateful if you could please check with Mr. Sach's office the two following points:

- Mr. Nambiar feels that if it's current practice to re-nominate members, we should re-nominate Mr. McDonough and Ms. Ploix.

- Mr. Nambiar is also asking if it would be appropriate to consult Staff Council regarding the replacement of Mr. Reimnitz.

Many thanks in advance,

Josiane  
26 March 2007

27-04689

Josiane,

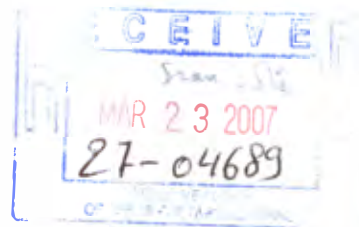
Please find attached for Mr. Nambiar's attention a memorandum from the Controller concerning the membership of the Investments Committee.

I recommend that Mr. Nambiar discuss this matter with the Controller upon return.

All the best,

Lara

27-04689



TO: Mr. Vijay K. Nambiar  
A: Chef de Cabinet

DATE: 22 March 2007

REFERENCE:

FROM: Warren Sach  
DE: Representative of the Secretary-General for the investments of the United Nations Joint Staff Pension Fund

Handwritten: LK (members)

SUBJECT: Membership of the Investments Committee  
OBJECT:

The Investments Committee has Terms of Reference, a copy of which is attached. The current membership is as follows:

<u>Name</u>	<u>Nationality</u>	<u>Expiration Date</u>
Mr. M. Arikawa	Japan	31 December 2008
Ms. A. Beschloss ( <i>ad hoc member</i> )	Iran	31 December 2007
Mr. E. Cardenas	Argentina	31 December 2009
Mr. F. Chico Pardo	Mexico	31 December 2009
Mr. M. Dhar	India	31 December 2008
Mr. N. Kirdar	Iraq	31 December 2008
Mr. W. McDonough	USA	31 December 2007
Mr. K. Ngqula	South Africa	31 December 2009
Mr. I. Pictet ( <i>ad hoc member</i> )	Switzerland	31 December 2007
Ms. H. Ploix	France	31 December 2007
Mr. J. Reimnitz	Germany	31 December 2007

Copies of relevant CV's are attached. As may be noted, the terms of service of the following members will expire as of end of 2007.

Regular members

Ad hoc members

Mr. W. McDonough  
Ms. Helene Ploix  
Mr. J. Reimnitz

Ms. A. Beschloss  
Mr. I. Pictet

While Mr. McDonough and Ms. Ploix could be re-nominated, it would not be possible for Mr. Reimnitz to serve further, due to maximum service period which is currently limited to 15 years.

/...

Accordingly, it would be necessary for the Secretary-General to formally nominate a replacement for Mr. Reimnitz and determine whether it is desirable to re-nominate Mr. McDonough and Ms. Ploix or to provide replacement nominees for presentation to the Pension Board of UNJSPF. Mr. McDonough and Ms. Ploix indicated that if asked, they would be willing to serve the Investments Committee in the interest of providing continuity.

Also, the term of the ad hoc members currently, Mr. Pictet and Ms. Beschloss, which is one year, will also expire at the end of 2007 and therefore, the decision on nomination by the Secretary-General would also be necessary.

Action on nominations and re-nominations will be needed prior to the next meeting of the United Nations Joint Staff Pension Board which is scheduled for July 2007 in New York. Documentation for the Board has an only May 2007 deadline.

Your attention to this matter will be appreciated.

Fifty-second session  
Agenda item 6(b)

Distr.  
RESTRICTED

JSPB/52/R.12  
30 June 2004

ORIGINAL: ENGLISH

## UNITED NATIONS JOINT STAFF PENSION BOARD

### *The Regulations and Terms of Reference for United Nations Joint Staff Pension Fund*

#### *Note by the Representative of the Secretary-General*

#### I. Introduction

1. The Regulations of the United Nations Joint Staff Pension Fund which govern the investment of the assets of the Fund are:

##### Article 18: Property in the assets

The assets shall be the property of the fund and shall be acquired, deposited and held in the name of the United Nations, separately from the assets of the United Nations, on behalf of the participants and beneficiaries of the Fund.

##### Article 19: Investment of the assets

- (a) The investment of the assets of the Fund shall be decided upon by the Secretary-General after consultation with an Investments Committee and in light of observations and suggestions made from time to time by the Board on the investments policy.
- (b) The Secretary-General shall arrange for the maintenance of detailed accounts of all investments and other transactions relating to the Fund, which shall be open to examination by the Board.

##### Article 20: Investments Committee

The Investments Committee shall consist of nine members appointed by the Secretary-General after consultation with the Board and the Advisory Committee on Administrative and Budgetary Questions, subject to confirmation by the General Assembly.



## II. Goals and Objectives of the Fund

2. The purpose of the investments of the UNJSPF is to secure the pension entitlements of the international civil servants who participate in the Fund. The fiduciary responsibility is to all parties concerned and it is the responsibility of the Secretary-General to ensure that those investments are managed to preserve the capital of the Fund and to obtain a long-term real rate of investment return that is in line with the actuarial assumptions, without jeopardizing the capital of the Fund by taking excessive risks.

## III. The General Assembly

3. The General Assembly has adopted resolutions requesting the Secretary-General to take into account particular policy considerations. There have been resolutions, for example, requesting the Secretary-General to increase the Fund's investments in developing countries to the greatest extent practicable. These resolutions have also made it clear that the Secretary-General should make all investments in conformity with the Regulations of the Fund and in careful observance of the requirements of safety, profitability, liquidity and convertibility, as first stated in the Report of the Secretary-General to the thirty-second session of the General Assembly. All the General Assembly resolutions have made it clear that the Secretary-General has the fiduciary responsibility under the Fund's regulations, which requires that any investment decision taken must be in the best interests of the Fund.

## IV. The Secretary-General

4. The Secretary-General has appointed the Under-Secretary-General for Management as his representative for the Fund's investments. The Special Representative has responsibility for the investment of the Fund. On behalf of the Secretary-General, the Representative is responsible for evaluating investment advice, receiving observations and suggestions from the United Nations joint Staff Pension Board and the General Assembly, making the final decisions on investments and providing reports to the Board and the General Assembly. The Investment Management Service assists the Representative of the Secretary-General in evaluating investment advice received and in making the final decision as to the purchase or sale of specific investments.

5. In addition to receiving observations and suggestions on investment policy from the Board and the General Assembly, the Representative of Secretary-General has the benefit of additional supportive advice from a diversity of sources. These include the Investments Committee and institutional investment firms retained on a contractual basis.

## **V. The Investment Management Service**

6. The Investment Management Service (IMS):
- (a) Formulates investment strategies and thought and executes them with the approval of the Representative of the Secretary-General;
  - (b) Formulates recommendation as to selection and managing investment advisors to the Representative of the Secretary-General so that the Fund can achieve the investment objectives;
  - (c) Evaluates the investment results achieved;
  - (d) Monitors and controls the various investment transactions, accounting and custodial work;
  - (e) Acts as liaison between the institutional investments advisers and the Investments Committee;
  - (f) Assists the Representative of the Secretary-General in her dealings with the Pension Board, the Board of Auditors and internal auditors, the Advisory Committee on Administrative and Budgetary Questions and the General Assembly;
  - (g) Maintains contact with the investment markets throughout the world;
  - (h) Receives and reviews a wide range of surveys, analyses and reports from investment houses, banks and other sources and uses them as the base for recommending investment strategies;
  - (i) Visits companies and investment institutions;
  - (j) Participates in investment and investment-related seminars;
  - (k) Adheres to the code of ethics and standards of professional conduct of the Association for Investment Management and Research (AIMR) in the performance of their work.

## **VI. Institutional investment advisers**

7. Four institutional investment firms are currently retained to conduct research, provide analyses and make recommendations to the Secretary-General concerning strategy and individual investments. Small capitalization accounts are externally managed.

## **VII. The Investments Committee**

8. In addition to the nine members appointed by the Secretary-General after consultation with the Board and the Advisory Committee on Administrative and Budgetary Questions and subject to confirmation by the General Assembly, the Secretary-General may appoint ad hoc members to serve with the Committee.

### **A. Purpose**

9. The Investments Committee advises the Secretary-General on:

- (a) investment policy
- (b) risk control
- (c) diversification of the Fund in terms of investment vehicles and markets
- (d) best practice

10. The Committee meets formally four times a year, together with the Representative of the Secretary-General for investments and the investment advisory firms. It also meets from time to time with the Committee of Actuaries.

11. One Committee meeting is held in conjunction with the biennial session of the Pension Board, in order to give the Board an opportunity for discussion with the members of the Investments Committee on investment matters and policies.

12. The Representative of the Secretary-General for the Investments of the UNJSPF is responsible for the investments of the Fund, and considers the advice of the Committee in their discussions.

### **B. Working methods**

13. The duration of the meetings is normally one day unless the Committee decides to extend the meeting for a second day. The Committee is provided in advance with (i) a report by the Investment Management Service which includes a review and analysis of the portfolio as at the end of the previous quarter; proposals for adding of companies in which IMS is authorized to purchase equity and recommendations on investment strategies (ii) reports by the institutional advisers which include reviews of the markets and economic conditions, their outlook and recommendations provided to IMS prior to the Committee meeting.

14. At the meeting, the institutional advisers make presentations on global investment environment in the past quarter and their outlook for the next three to six months.

15. After the institutional advisers finish their presentations, Investment Management Service presents its report providing the Fund status with regard to investment activities taken during the past quarter together with risk exposures of the portfolios.

16. Members of the Committee give their assessments as to the appropriateness of investment activities, including risk exposures and the subsequent performance of the Fund to provide the Representative of the Secretary-General with a good base for judgment.
17. Investment Management Service then makes a presentation on the market assessment and on the investment strategies as of the date when the Committee meets.
18. Members of the Committee make comments and observations and provide advice and recommendations to the Representative of the Secretary-General.
19. Investment policy is to be reviewed by the Committee as to its appropriateness based on the assessment on structural changes of the economy and markets, as a reflection of the underlining economy and of the Fund's regulations, rules and liabilities.

### C. Membership

20. Committee members are internationally respected for their knowledge on and experience in investments and the pension industry, and are in the position to give up-to-date advice to the Representative of the Secretary-General on investments and related matters.
21. The Secretary-General therefore intends to apply the following criteria in determining the membership of the Committee:
  - (a) There would be a limit of 5 terms, one term being 3 years;
  - (b) Members must have been actively involved in investments within the preceding 10 years;
  - (c) There must be adequate representation in terms of expertise, regional balance and gender;
  - (d) Service with the Committee would not create a conflict of interest.
  - (e) In addition to the regular members, the Secretary-General has the authority to appoint ad hoc members with the number and duration of term being the same as those for the regular members the appointment of whom is to be confirmed by the General Assembly.

## Investments Committee membership 2007

			Serving from	2007	2008	2009
1	M. ARIKAWA <span style="float: right;">(Japan)</span>	2005				
2	A. BESCHLOSS ( <i>ad hoc member</i> ) <span style="float: right;">(Iran)</span>	2006				
3	E. CARDENAS <span style="float: right;">(Argentina)</span>	1999				
4	F. CHICO PARDO <span style="float: right;">(Mexico)</span>	1996				
5	M. DHAR <span style="float: right;">(India)</span>	2006				
6	N. KIRDAR <span style="float: right;">(Iraq)</span>	2006				
7	W. McDONOUGH <span style="float: right;">(USA)</span>	2005				
8	K. NGQULA <span style="float: right;">(South Africa)</span>	2005				
9	I. PICTET ( <i>ad hoc member</i> ) <span style="float: right;">(Switzerland)</span>	2005				
10	H. PLOIX <span style="float: right;">(France)</span>	1997				
11	J. REIMNITZ <span style="float: right;">(Germany)</span>	1975				

	= 3-year term ends 31 December 2009
	= 3-year term ends in 31 December 2007
	= 3-year term ends 31 December 2008
	= ad hoc member, 1- year term ends 31 December 2007

\\appntmts. In colour-2005 IC -updated on 5.2.2007

## CURRICULUM VITAE

### **William J. McDONOUGH**

Chairman, Investments Committee

#### **Career: 2005 – Present**

Vice Chairman and Special Advisor to the Chairman at Merrill Lynch & Co. Inc, responsible for assisting senior management in the company's business development efforts with governments and financial institutions.

#### **2003-2005**

Chairman of the Public Company Accounting Oversight Board, a private-sector, not-for-profit corporation created by the Sarbanes-Oxley Act of 2002 to oversee auditors of public companies.

#### **1993-2003**

Federal Reserve Bank of New York. - President and Chief Executive Officer.

Vice Chairman and a Permanent Member of the Federal Open Market Committee (FOMC), which formulates U.S. monetary policy.

Board of Directors of the Bank for International Settlements and Chairman of the Basel Committee on Banking Supervision.

#### **1992-1993**

Federal Reserve Bank, New York - Executive Vice President, Head of the bank's markets group and Manager of the FOMC's open market operations.

#### **1967-1989**

Twenty-two years of career before retirement from First Chicago Corporation and its bank, First National Bank of Chicago in 1989. Also Vice Chairman of the Board and a Director of the Bank holding company from 1986 to 1989.

#### **1961-1967**

U.S. State Department.

#### **1956-1961**

The U.S. Navy.

**Associations:**

Before joining the New York Federal Reserve Bank, served as an advisor to a variety of domestic and international organizations.

Member of the Board of Directors of the New York Philharmonic Orchestra.

Member of the Board of Advisors of the Yale School of Management.

Chairman of the Investments Committee, the United Nations Joint Staff Pension Fund.

**Education:**

Master's degree in Economics from Georgetown University, Washington, D.C., and a Bachelor's degree, also in Economics, Holy Cross College, Worcester, Massachusetts.

**Personal:**

Date of Birth: 21 April 1934

Updated March 2007

## CURRICULUM VITAE

**Masakazu ARIKAWA**

### **Career:**

- 1969 Graduated Hitotsubashi University, Economic Department
- 1969 Entered the Ministry of International Trade and Industry (MITI) Economic Career Service man
- 1970 Research Fellow, Science Academy of Australian National University delivered by the MITI
- 1974 Entered Sony Corporation
- 1984 Managing Director, Sony Overseas SA
- 1990 General Manager, Business Group Investment in Corporate Planning Division of Sony Tokyo
- 1995 General Manager, Finance Department of Sony Tokyo
- 1996 Chief Investment Officer, Sony Pension Fund Management
- 1997 Board Director, Sony Finance International
- 1997 Board Director, Sony Life Insurance
- 1998 Board Director, Monex-Online Securities Trading Company
- 1999 A member of the International Pension Conference
- 2001 Chairman and Board Director, Sony Global treasury Services Plc.
- 2002 President and Representative Director, Sony Global Pension Management Corporation
- 2003 Managing Director, Global Pension Planning Department of Sony Tokyo
- 2004 Member of the Committee for Pension Assets Investment, The Promotion and Mutual Aid Corporation for Private Schools of Japan
- 2006 President and Representative Director, Mcube Investment Solutions, Japan

### **Personal:**

Born in Nagasaki city, Japan in 1946



## CURRICULUM VITAE

**Afsaneh BESCHLOSS**

(ad hoc member)

### **Career:**

President and Chief Executive Officer of The Rock Creek Group, Washington DC  
Treasurer and Chief Investment Officer, the World Bank, Washington DC  
Senior Manager of the Derivatives and Structured Products Group and Fixed-  
Income Portfolio Manager, the World Bank, Washington DC  
J.P. Morgan, New York and London  
Shell International Group Planning, London,  
Professor international trade, Oxford University, Oxford

### **Associations:**

Member Board of Trustees of the Ford Foundation  
Chairman of the Investment Committee of the Ford Foundation  
Board of Trustees of the Colonial Williamsburg Foundation  
Member of the Investment Committees of Rockefeller  
Brothers Fund, Sesame Workshop, Urban Institute, and AMB Property  
Corporation  
Member of the Board of Directors of Temple-Inland, Inc.

### **Education:**

Oxford University, Master of Economics

### **Personal:**

Date of Birth: 28 July 1955

Nationality: Iran

## CURRICULUM VITAE

**Emilio J. CÁRDENAS**

### **Career:**

Co-Chairman of Human Rights Institute, 2005-  
Lecturer, Louisiana State University Law School, Jan– Feb 2005  
Visiting Professor, University of Michigan Law School, Jan-May 2004  
Former Executive Director, HSBC Argentina Holdings S.A., March 1996-2003  
President, International Bar Association, 2003-2004  
Board of Editors, The Journal of International Economic Law, Oxford University, 2000  
Academic Director of the Graduate Course on Economy and Business for Lawyers of the “Fundación Libertad” and the Argentine Catholic University (Rosario)  
Vice President, International Bar Association, October 2000-2002  
Secretary-General of the International Bar Association, September 1998  
Personal Representative of the United Nations Secretary-General to Iraq, November 1997  
Ambassador and Permanent Representative of the Permanent Mission of Argentina to the United Nations, September 1992-March 1996  
Non-permanent member of the United Nations Security Council, 1994-1995  
Chairman of the Sanctions Committee for the former Yugoslavia, 1995  
Vice President of the United Nations Economic and Social Council, 1995  
Ambassador to Dominica and Guyana, 1993-1996  
Senior Partner at “Cárdenas, Cassagne & Asociados” 1966-1992.

### **Associations:**

Director of GPU Emdersa S.A. Argentina  
Member of the Board of Directors of: HSBC Argentina Holdings S.A.; HSBC Bank Argentina S.A.; HSBC-La Buenos Aires Seguros S.A.; HSBC-New York Life (Argentina) S.A.; HSBC Máxima S.A. AFJP; HSBC Salud (Argentina) S.A.; Chevron San Jorge S.A.; and Edenor S.A.  
Member of the Board of the Argentine Banking Association (ABA),  
Professor of Law at University of Buenos Aires, Catholic University of Argentina, and University of Illinois (U.S.A.) (until 1992)  
Former Member of the Board of Directors, Bank of New York S.A., Banco Frances S.A., Michelin Argentina S.A., CIAMAR S.A., Ellerstina S.A., The Exxel Group S.A.  
Former President of the Banking Association of the Argentine Republic (ABRA) (foreign banks), 1988-1992

### **Education:**

University of Buenos Aires Law School, 1964  
University of Michigan Law School, MCL  
Princeton University, 1965  
University of California (Berkeley), 1966.

### **Personal:**

Date of birth: 13 August 1942, Buenos Aires, Argentina  
Nationality: Argentina

## CURRICULUM VITAE

**Fernando G. CHICO PARDO**

### **Career:**

Fomento de Investigación y Cultura Superior AC (FICSAC), President 2005-to date  
Grupo Aeroportuario del Sureste SA de CV (ASUR), President 2003-to date  
Promecap, S.C. ,Founder and President 1997-to date  
Grupo Financiero Inbursa, S.A. de C.V., Partner, Chief Executive Officer, 1993-1997  
Inversora Bursátil, S.A. de C.V. Casa de Bolsa, Partner and Chief Executive Officer, 1983-1992  
Acciones y Asesoría Bursátil, S.A. Casa de Bolsa, Founder and Chairman, 1980-1983  
Mocatta Metals Corporation (Latin America Representative) and  
Standard Chartered Bank (Mexico's Representative), 1978-1980  
Mocatta Metals Corporation (New York) and  
Standard Chartered Bank (London), Director of Metals Procurement, 1976-1978  
Salomon Brothers, New York, Financial Analyst, 1976 (2 months)  
Bank of America NT and S.A., New York, Marketing Assistant, 1975 (2 months)  
Anderson Clayton, A.C. (Houston), Assistant to the Auditor, 1972 (2 months)  
Organización Bimbo-Marinela, Assistant to the Director of Finance and Planning,  
1972-1974

### **Associations:**

#### **Board Member:**

Grupo Financiero Inbursa  
Grupo CARSO  
Sanborns  
Sears Roebuck de México  
Grupo Posadas  
ASUR

#### **Charity Board Member:**

Fundación Mexicana para el Desarrollo Rural AC  
REINTEGRA (Fundación Mexicana de Reintegración Social AC)  
Mano Amiga  
Fundación Javier Barros Sierra AC  
FOVASO (Fondo Valle de Bravo Solidaridad)  
Papalote Museo del Niño  
Asociación Amigos de la Catedral Metropolitana de México  
Instituto Mexicano de Desarrollo Sustentable (Universidad Iberoamericana A.C.)  
Prensa y Democracia México A.C.  
FICSAC (Universidad Iberoamericana A.C.)  
Promotora de Servicios Rurales  
UIAC (Universidad Iberoamericana A.C.)

### **Education:**

Northwestern University, Master in Business Administration (MBA), 1974-1976  
Universidad Iberoamericana, Business Administration, 1969-1974

### **Personal:**

Date of Birth: 15 February 1952  
Nationality: Mexico

## CURRICULUM VITAE

**Madhav DHAR**

### CAREER:

2003 –Present

**TRAXIS PARTNERS, LLC**

New York, NY

- Managing Partner
- Global Macro Hedge Fund

2001 – 2002

**TRAXIS CAPITAL, LLC**

New York, NY

- Personal and family fund management

2000 – 2001

**SABBATICAL**

Delhi, India

- Private family time
- Active in local media promoting markets and economic reform
- Charitable activities

1984 – 1999

**MORGAN STANLEY & CO.**

New York, NY

- Managing Director 1992 – 1999
- Member of MSAM Executive Management Committee 1997 – 1999
- Head of Global Asset Allocation
- Head of Emerging Markets
- Portfolio Manager, Active EAFE Allocation
- Global Strategist
- Portfolio Manager, Emerging Markets

### EDUCATION

**CARNEGIE-MELLON UNIVERSITY**

Pittsburgh, PA

- MBA 1984

**ST. STEPHEN'S COLLEGE, DELHI UNIVERSITY**

India

- B.S. (Honors) Physics
- Represented Delhi State at the National Games in Track

**NATIONALITY :** India

**BORN :** 1960

Updated 2005

## CURRICULUM VITAE

**Nemir A. KIRDAR**

### **Career (in banking):**

Founder and President and CEO, Investcorp, New York, London and Bahrain,  
1982 – to-date  
Vice President Chase Manhattan Bank, New York, 1974-1981  
Allied Bank International, New York, 1969-1974

### **Associations:**

- Member of the Board of Directors, Georgetown University, Washington D.C.
- Member of the Visiting Committee, John F. Kennedy School of Government, Harvard University, Cambridge, Massachusetts
- Member of the Board of Visitors, Edmund A. Walsh School of Foreign Service, Georgetown University, Washington D.C.
- Member of the Advisory Board, School Of International and Public Affairs, Columbia University in the City of New York, New York
- Member of the Advisory Board, Judge Institute of Management Studies, Cambridge University, UK
- Member of the Board of International Councillors, Center for Strategic and International Studies, Washington D.C.
- Member of the Board of Trustees, Eisenhower Exchange Fellowship, Philadelphia
- Founding Member of the International Business Council, World Economic Forum, Geneva, Switzerland
- Member of the International Board of the US/Middle East Project of the Council on Foreign Relations, New York
- Member of the Brookings International Advisory Council of the Brookings Institution, Washington

### **Education:**

Harvard Business School, Senior Management Programme  
Fordham University, New York, Master of Business Administration  
University of the Pacific, California, Graduate Degree in Economics

### **Honorary Degrees:**

Georgetown University, Washington DC, Doctor of Humane Letters  
University of the Pacific, California, Doctor of Laws  
The American International University in London, Richmond, Doctor of Economics.

### **Personal:**

Date of birth: 28 October 1936  
Nationality: Iraq

Updated 2005

## CURRICULUM VITAE

**Khaya NGQULA**

### **Career:**

South African Airways - President and CEO, October 2004 –  
Mittal Steel SA, South Africa – Non Executive Chairman of the Board - current  
Industrial Development Corporation of South Africa (IDC) –Managing Direct,  
February 1997 - October 2004  
Norwich Unit Trusts – Managing Director, 1996  
South African Breweries (SAB Miller) – District Sales Manager  
IBM, New York, 1981

### **Associations:**

President African Airlines Association- 2005  
Cricket World Cup Organizing Committee, South Africa –2003  
Member of SABC Rugby World Cup Board –1995  
Board Member of Financial Services Advisory Board, Unit Trust of South Africa  
Founder member, shareholder and Director –Worldwide African Investment  
Holdings

### **Education:**

University of Fort Hare, South Africa – Bachelor of Administration  
University of Fort Hare, South Africa – Honorary Doctorate of Commerce - 2002  
Wits Business School, South Africa – Executive Development Program

### **Personal:**

Nationality: South Africa  
Date of birth: 02 January 1956

## CURRICULUM VITAE

**Ivan PICTET**  
(ad hoc member)

### **Career:**

New York – 2 years with Morgan Stanley  
Joined Pictet & Cie, Senior managing partner of the Group with responsibility over general strategy matters, regional responsibility for Japan, Northern Europe and Russia and particular responsibility for investment advisory services of the bank, 1972- to date.

### **Associations:**

Former President  
a. The Chamber of Commerce and Industry of Geneva  
b. The Foundation for Geneva  
c. The Geneva Private Bankers Association  
President  
The Geneva Financial Center

### **Education:**

Baccalaureat, College of Geneva (1963)  
Attended the Law Faculty, University of Geneva  
Graduated in 1970 - Business School of Administration of St Gallen  
Switzerland

### **Personal:**

Date of Birth: March 8, 1944 – Geneva  
Nationality: Switzerland

## CURRICULUM VITAE

**Hélène PLOIX**

### **Career:**

Chairman and CEO, Pechel Industries Partenaires, July 2004 to date  
Chairman and CEO, Pechel Industries, June 1997 to date  
Special Adviser to KPMG Peat Marwick on the single currency, 1996-1997  
Deputy Chief Executive Officer of Caisse des Dépôts et Consignations (CDC),  
and Chairman of CDC Participations, Paris, November 1989-July 1995  
Executive Director, International Monetary Fund and the World Bank,  
February 1986-October 1989  
Adviser to the Prime Minister for Economic and Financial Affairs,  
August 1984-February 1986  
Banque Industrielle et Mobilière Privée (BIMP), Paris, Chairman and Chief  
Executive Officer, 1982-1984  
Compagnie Européenne de Publication (CEP), Paris, Vice President, 1978-1982  
Technical Adviser to the Secretary of State for Consumer Affairs, 1977-1978  
McKinsey and Company, Paris, Senior Engagement manager, 1968-1978

### **Associations:**

Non Executive Director of: AllianceBoots , BNP Paribas, Ferring sa, Lafarge and  
Publicis Groupe.

### **Education:**

Institut d'Etudes Politiques de Paris (Public Service), 1965  
University of California at Berkeley, M.A., Public Administration, 1966  
Institut Européen d'Administration des Affaires (INSEAD), MBA, 1968  
Graduate in Law, Paris, 1968  
Bachelor of Arts, English, Paris, 1968

### **Personal:**

Date of birth: 25 September 1944



## CURRICULUM VITAE

**Jürgen REIMNITZ**

**Career:**

Commerzbank, A.G., since 1951  
Member of the Central Advisory Board, since 1995-2002  
Member of the Board of Managing Directors, 1975-1995

**Associations:**

Chairman of the Supervisory Board:  
Air Liquide GmbH, Düsseldorf

Member of the Supervisory Board:  
Bongrain S.A., Viroflay  
Rémy-Cointreau S.A., Cognac/Paris

Member of the International Advisory Committee:  
Fitch, Inc., New York/London

Chairman of the Finance Committee and member of the Executive Board, ICC  
International Chamber of Commerce, Paris

Vice Chairman and Treasurer ICC Internationale Handelskammer Deutsche  
Landesgruppe, Germany

Member, Investments Committee, United Nations, New York

**Personal:**

Date of Birth: 22 September 1930, Gleiwitz, Germany