

UNITED NATIONS DEVELOPMENT CORPORATION

2014 PROPERTY REPORT

The following is a list of all real property of the Corporation as of December 31, 2014:

1. A leasehold interest in the office condominium unit of One U.N. Plaza, New York, NY, 10017, located in the basement and floors 1 through 26.
2. A leasehold interest in the office portion of Two U.N. Plaza, New York, NY, 10017, located in the basement and floors 1 through 28.
3. All of Three U.N. Plaza, New York, NY, 10017, and the adjacent public plaza.

Title to the office condominium unit of One U.N. Plaza and the underlying land, the office portion of Two U.N. Plaza, and Three U.N. Plaza and the underlying land is held by the City of New York (the "City"). The Corporation leases the aforementioned properties from the City under long-term net leases. The Corporation leases the underlying land at Two U.N. Plaza from a private party. Title to Three U.N. Plaza will be conveyed to the United Nations Children's Fund ("UNICEF") in July 2026, subject to certain conditions.

The Corporation did not, during 2014: (i) acquire or dispose of any real property having an estimated fair market value in excess of fifteen thousand dollars, or (ii) dispose of

any personal property having an estimated fair market value in excess of five thousand dollars.