

UNITED NATIONS DEVELOPMENT CORPORATION

Minutes of a Meeting of the
Finance Committee

Held at Two United Nations Plaza, 27th Floor
New York, New York

On September 7, 2023 at 4:00 PM

The following members of the Finance Committee, attended the meeting:

George Klein, Chairman
Joseph Rutigliano
Sam Natapoff

The Chairman presided and Loida Diaz de Jesus acted as secretary of the meeting. The Chairman called the meeting to order at 4:00 p.m.

Minutes of the Meeting of March 15, 2023

The Chairman asked the Committee members to consider the minutes of the Finance Committee meeting of March 15, 2023 in the form previously provided. The Committee unanimously approved the minutes of the March 15, 2023 meeting.


Loida Diaz de Jesus
Acting Secretary

NOTE:

The Finance Committee meeting scheduled on August 29, 2023 was convened but postponed due to lack of a quorum. Finance Committee members George Klein, Chairman and Joseph Rutigliano met with Robert Cole, Jorge Ortiz and Loida Diaz de Jesus (UNDC), Charles Laven (Forsyth Street Advisors) and Martin Hammond and Chris Harris (PFM Asset Management) met via Zoom on August 29 informally and with no action taken to discuss the topics below.

PFM Six-Month Investment Report

Mr. Hammond reviewed PFM's Investment Report for the six-months ended through June 30, 2023. He discussed PFM's approach to managing future proceeds from the Corporation's expected 2024 bond financing. PFM expects to develop a detailed investment strategy with the financing team for future review with the Finance Committee and Board of Directors.

UNDC Investment Report for six months ending June 30, 2023

Mr. Cole reviewed the Corporation's Investment Report for the six months ending June 30, 2023.