

Investment Hierarchy

June 5, 2017

Trust : United Nations

Reference Date : 05/31/17

Asset Class : Total Fund Gross of Fees

Current View : Investment Hierarchy

Group/Account	% of Total	05/31/17 Market Value	% Rate of Return		
			1 Mo.	QTD	YTD
United Nations (63843)	100.00%	58,736,730,319	1.87	3.13	8.24
<i>UN Policy Benchmark (8/1/15)</i>			<i>1.90</i>	<i>3.26</i>	<i>8.51</i>
Total Public Equity (1073865948)	63.01%	37,011,813,357	2.11	3.62	10.70
<i>MSCI ACWI GD</i>			<i>2.30</i>	<i>3.94</i>	<i>11.26</i>
Real Assets (1073846784)	6.77%	3,978,689,956	1.27	1.89	3.51
Alternative Investments (1073846785)	3.05%	1,789,603,476	2.33	3.31	4.93
Total Fixed Income (63868)	27.17%	15,956,623,530	1.44	2.31	4.16
<i>BB Barclays Global Aggregate</i>			<i>1.55</i>	<i>2.69</i>	<i>4.50</i>

Year-to-date (YTD) returns are preliminary and are subject to change.