

CFNJ

December 2024

Important Information

As of Dec 31, 2024 (USD)



Please note the following important information below. Additional important information is included at the end of this presentation.

U.S. Registered ETF / Mutual Fund Performance: If shown, the performance data quoted for U.S. registered exchange traded funds (ETFs) and mutual funds represents past performance and is not a guarantee of future results. Current performance may be lower or higher than the performance data quoted. For the most current performance data, please contact your Private Wealth Management team at the number provided on your monthly statement or toll-free in the U.S. at 1-800-323-5678. A fund's investment return and the principal value of your investment will fluctuate. As a result, your shares when redeemed may be worth more or less than their original cost. The performance data for ETFs does not reflect a deduction for commissions that would reduce the displayed performance. You are not subject to a sales charge for mutual funds purchased through PWM. If a sales charge were applicable, the sales charge would reduce the mutual fund's performance.

Consolidated Asset Allocation By Financial Institution



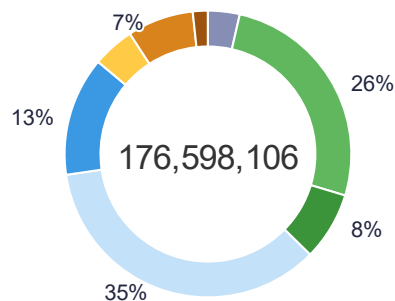
As of Dec 31, 2024 (USD)

	Goldman Sachs		Vanguard		Total Portfolio	
	Value	Percent	Value	Percent	Value	Percent
Cash, Deposits & Money Market Funds	\$1,124,423	0.7%	\$5,186,339	100.0%	\$6,310,763	3.6%
Deposits & Money Market Funds	1,124,422	0.7%	5,186,339	100.0%	6,310,761	3.6%
Fixed Income	\$59,719,852	34.8%			\$59,719,852	33.8%
Investment Grade Fixed Income	46,100,890	26.9%			46,100,890	26.1%
Other Fixed Income	13,618,962	7.9%			13,618,962	7.7%
Public Equity	\$86,042,514	50.2%			\$86,042,514	48.7%
US Equity	62,318,806	36.4%			62,318,806	35.3%
Non-US Equity	23,723,708	13.8%			23,723,708	13.4%
Alternative Investments	\$24,524,977	14.3%			\$24,524,977	13.9%
Hedge Funds	8,362,384	4.9%			8,362,384	4.7%
Private Equity	13,151,111	7.7%			13,151,111	7.4%
Other Alternative Investments	3,011,482	1.8%			3,011,482	1.7%
Total Investment Strategies	\$171,411,766	100.0%	\$5,186,339	100.0%	\$176,598,106	100.0%

This page contains external assets. For more details, see Report Information.

Consolidated Asset Allocation

As of Dec 31, 2024 (USD)



Deposits & Money Market Funds
Investment Grade Fixed Income
Other Fixed Income
US Equity
Non-US Equity
Hedge Funds
Private Equity
Other Alternative Investments
Total Investment Strategies

Asset Allocation	
Value	Percent
6,310,761	3.6%
46,100,890	26.1%
13,618,962	7.7%
62,318,806	35.3%
23,723,708	13.4%
8,362,384	4.7%
13,151,111	7.4%
3,011,482	1.7%
\$176,598,106	100.0%

This page contains external assets. For more details, see Report Information. Goldman Sachs does not provide asset allocation targets on retirement assets held away from GS or held in a GS brokerage account. If you are receiving this presentation, you have confirmed to your Goldman Sachs team that the external assets included in target asset allocations are not held in a retirement account. If you have yet to highlight retirement assets, contact your Goldman Sachs team.

Consolidated Investment Results

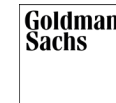


As of Dec 31, 2024 (USD) | Portfolio Inception Dec 01, 2015

	MTD	YTD
	Dec 01 - Dec 31, 2024	Jan 01 - Dec 31, 2024
Beginning Investment	174,490,931	153,955,156
Net Deposits and Withdrawals	5,115,571	6,586,205
Net Investment Income	1,960,669	4,117,254
Change In Investment	-4,969,065	11,939,490
Investment Results	-\$3,008,396	\$16,056,744
Ending Investment	\$176,598,106	\$176,598,106

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Consolidated Historical Performance



As of Dec 31, 2024 (USD) | Performance Inception Dec 30, 2015

	Asset Allocation		Performance			Inception Date
	Value	Percent	MTD	YTD	ITD (Ann.)	
Cash, Deposits & Money Market Funds	\$6,310,763	3.6%	--	--	--	1/27/16
Deposits & Money Market Funds	6,310,761	3.6%	0.11%	1.91%	0.99%	1/27/16
Money Market Funds	5,186,339	2.9%	0.05%	1.15%	0.78%	8/23/16
Deposits	1,124,422	0.6%	0.34%	5.08%	1.91%	1/27/16
Fixed Income	\$59,719,852	33.8%	-0.70%	3.59%	2.59%	2/11/16
Investment Grade Fixed Income	46,100,890	26.1%	-0.77%	2.73%	1.61%	2/11/16
GS: Government/Corporate Fixed Income (ESG)	46,100,890	26.1%	-0.77%	2.73%	2.19%	4/19/22
Other Fixed Income	13,618,962	7.7%	-0.47%	6.45%	5.41%	2/12/16
Federated Hermes High Yield Bond Fund	6,822,968	3.9%	-0.52%	6.06%	3.85%	2/01/18
<i>Bloomberg Barclays Capital US Corporate High Yield 2% Issuer Cap TR Index in USD</i>			-0.43%	8.19%	4.64%	2/01/18
RBC BlueBay High Yield Bond Fund	6,795,994	3.8%	-0.43%	6.83%	4.96%	4/06/22
<i>ICE BofA Merrill Lynch US High Yield Master II Constrained TR Index in USD</i>			-0.43%	8.20%	5.34%	4/06/22
Public Equity	\$86,042,514	48.7%	-2.90%	16.79%	11.16%	12/30/15
US Equity	62,318,806	35.3%	-2.96%	21.67%	13.55%	12/30/15
iShares S&P 500 Index Fund	56,082,023	31.8%	-2.41%	24.50%	15.61%	2/12/16
<i>S&P 500 TR Index in USD</i>			-2.38%	25.02%	15.83%	2/12/16
Multi-Manager U.S. Small Cap Equity Fund	4,159,846	2.4%	-7.47%	7.59%	7.96%	4/29/16
<i>Russell 2000 TR Index in USD</i>			-8.26%	11.54%	9.62%	4/29/16
DFA Real Estate Securities Portfolio	2,076,937	1.2%	-7.93%	5.22%	5.54%	10/12/16
<i>Dow Jones US Select REIT TR Index in USD</i>			-7.14%	8.10%	4.85%	10/12/16

Performance is net of fees. This page contains external assets. For more details, see Report Information. External account values are data provided by external financial institutions and may vary from official statements. Time-weighted performance for external assets is calculated using GS PWM methodology, and may not align with the calculations from the source institution(s). Asset allocations change over time due to portfolio management decisions, asset transfers, and market movements. The risk and volatility of the portfolio is calculated for time periods based upon at least six months of data. If the portfolio time period is less than six months, we are unable to calculate the risk and volatility of that time period.¹ The total portfolio performance displayed includes Closed-Ended Private Assets. Closed-Ended Private Assets are not included in investment or asset class level performance.

Consolidated Historical Performance



As of Dec 31, 2024 (USD) | Performance Inception Dec 30, 2015

	Asset Allocation		Performance			Inception Date
	Value	Percent	MTD	YTD	ITD (Ann.)	
Non-US Equity	23,723,708	13.4%	-2.71%	4.43%	7.89%	12/30/15
iShares MSCI EAFE International Index Fund	10,597,611	6.0%	-2.86%	3.44%	9.15%	3/24/23
<i>MSCI EAFE Net Total Return Index in USD</i>			-2.27%	3.82%	9.63%	3/24/23
Multi-Manager International Equity Fund	10,545,771	6.0%	-3.01%	5.11%	9.08%	2/12/16
<i>MSCI EAFE Net Total Return Index in USD</i>			-2.27%	3.82%	7.63%	2/12/16
GQG Partners Emerging Markets Equity Fund	2,580,326	1.5%	-0.95%	5.89%	14.44%	10/10/23
<i>MSCI Emerging Markets Net Total Return Index in USD</i>			-0.14%	7.50%	13.61%	10/10/23
Alternative Investments	\$24,524,977	13.9%	--	--	--	12/30/15
Hedge Funds	8,362,384	4.7%	0.95%	12.53%	5.42%	12/30/15
Hedge Fund Managers (Strategic) Ltd	8,362,384	4.7%	0.95%	12.53%	5.61%	2/29/16
Private Equity	13,151,111	7.4%	--	--	--	6/16/16
Vintage VIII Offshore SCSp	2,290,950	1.3%	--	--	--	6/25/19
PRIVATE EQUITY MANAGERS (2019) OFFSHORE SCSP	2,220,544	1.3%	--	--	--	3/31/19
PRIVATE EQUITY MANAGERS (2017) OFFSHORE SCSP	1,824,443	1.0%	--	--	--	5/03/17
Private Equity Managers (2020) Offshore LP	1,243,697	0.7%	--	--	--	4/15/20
PRIVATE EQUITY MANAGERS (2016) OFFSHORE SCSP	1,217,412	0.7%	--	--	--	6/16/16
Private Equity Managers (2021) Offshore SCSp	1,215,247	0.7%	--	--	--	2/17/21
PRIVATE EQUITY MANAGERS (2018) OFFSHORE SCSP	1,157,622	0.7%	--	--	--	5/14/18
VINTAGE IX B OFFSHORE SCSP	911,936	0.5%	--	--	--	3/28/22
Vintage VII Offshore SCSp	569,880	0.3%	--	--	--	8/30/16
E&F Private Equity Managers (2022) Offshore LP	508,067	0.3%	--	--	--	6/30/22
E&F Private Equity Managers (2025) Offshore LP	0	0.0%	--	--	--	--
E&F Private Equity Managers (2023) Offshore LP	-3,256	0.0%	--	--	--	3/31/23
E&F Private Equity Managers 2024 Offshore	-5,431	0.0%	--	--	--	--

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Consolidated Historical Performance



As of Dec 31, 2024 (USD) | Performance Inception Dec 30, 2015

	Asset Allocation		Performance			Inception Date
	Value	Percent	MTD	YTD	ITD (Ann.)	
Other Alternative Investments	3,011,482	1.7%	--	--	--	9/30/18
Private Credit Managers II Offshore LP	1,821,503	1.0%	--	--	--	9/30/18
Private Credit Managers IV Offshore LP	1,085,380	0.6%	--	--	--	9/20/22
Private Credit Managers (2023) Offshore LP	104,600	0.1%	--	--	--	12/31/23
Private Credit Managers (2024) Offshore LP	0	0.0%	--	--	--	--
Total Investment Strategies¹	\$176,598,106	100.0%	-1.60%	10.46%	7.35%	12/30/15

Portfolio Benchmark Performance	Performance			Inception Date
	MTD	YTD	ITD (Ann.)	
Bloomberg Barclays Capital 1-10 Year Blend Municipal Bond TR Index in USD	-0.78%	0.91%	1.74%	12/30/15
S&P 500 TR Index in USD	-2.38%	25.02%	14.35%	12/30/15
MSCI EAFE Unhedged Currency TR Index in USD	-2.25%	4.35%	6.32%	12/30/15

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Additional Important Information

As of Dec 31, 2024 (USD)



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Additional Important Information



As of Dec 31, 2024 (USD)

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- **Currencies.** Currency exchange rates can be extremely volatile, particularly during times of political or economic uncertainty. There is a risk of loss when an investor has exposure to foreign currency or holds foreign currency traded investments.
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Additional Important Information



As of Dec 31, 2024 (USD)

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Additional Important Information



As of Dec 31, 2024 (USD)

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