

CFNJ

January 2025

Important Information

As of Jan 31, 2025 (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 Jan 31, 2025 (USD)

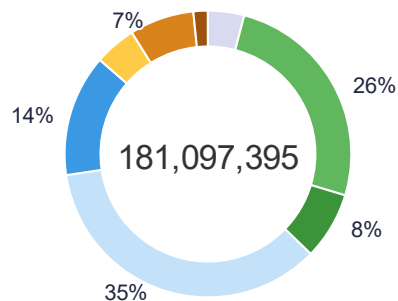
	Goldman Sachs		Vanguard		Total Portfolio	
	Value	Percent	Value	Percent	Value	Percent
Cash, Deposits & Money Market Funds	\$1,198,287	0.7%	\$6,182,231	100.0%	\$7,380,518	4.1%
Deposits & Money Market Funds	1,198,287	0.7%	6,182,231	100.0%	7,380,518	4.1%
Fixed Income	\$60,136,550	34.4%			\$60,136,550	33.2%
Investment Grade Fixed Income	46,334,536	26.5%			46,334,536	25.6%
Other Fixed Income	13,802,014	7.9%			13,802,014	7.6%
Public Equity	\$88,938,474	50.8%			\$88,938,474	49.1%
US Equity	64,030,840	36.6%			64,030,840	35.4%
Non-US Equity	24,907,634	14.2%			24,907,634	13.8%
Alternative Investments	\$24,641,854	14.1%			\$24,641,854	13.6%
Hedge Funds	8,498,232	4.9%			8,498,232	4.7%
Private Equity	13,189,693	7.5%			13,189,693	7.3%
Other Alternative Investments	2,953,928	1.7%			2,953,928	1.6%
Total Investment Strategies	\$174,915,165	100.0%	\$6,182,231	100.0%	\$181,097,395	100.0%

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

Consolidated Asset Allocation



As of Jan 31, 2025 (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
7,380,518	4.1%
46,334,536	25.6%
13,802,014	7.6%
64,030,840	35.4%
24,907,634	13.8%
8,498,232	4.7%
13,189,693	7.3%
2,953,928	1.6%
\$181,097,395	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

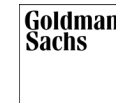


As of Jan 31, 2025 (USD) | Portfolio Inception Dec 01, 2015

	MTD	YTD
	Jan 01 - Jan 31, 2025	Jan 01 - Jan 31, 2025
Beginning Investment	176,670,757	176,670,757
Net Deposits and Withdrawals	952,721	952,721
Net Investment Income	176,779	176,779
Change In Investment	3,297,139	3,297,139
Investment Results	\$3,473,918	\$3,473,918
Ending Investment	\$181,097,395	\$181,097,395

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Consolidated Historical Performance

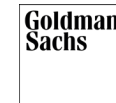


As of Jan 31, 2025 (USD) | Performance Inception Dec 30, 2015

	Asset Allocation		Performance			Inception Date
	Value	Percent	MTD	YTD	ITD (Ann.)	
Cash, Deposits & Money Market Funds	\$7,380,518	4.1%	--	--	--	1/27/16
Deposits & Money Market Funds	7,380,518	4.1%	0.69%	0.69%	1.06%	1/27/16
Money Market Funds	6,182,231	3.4%	0.77%	0.77%	0.86%	8/23/16
Deposits	1,198,287	0.7%	0.34%	0.34%	1.93%	1/27/16
Fixed Income	\$60,136,550	33.2%	0.66%	0.66%	2.65%	2/11/16
Investment Grade Fixed Income	46,334,536	25.6%	0.47%	0.47%	1.65%	2/11/16
GS: Government/Corporate Fixed Income (ESG)	46,334,536	25.6%	0.47%	0.47%	2.30%	4/19/22
Other Fixed Income	13,802,014	7.6%	1.32%	1.32%	5.51%	2/12/16
Federated Hermes High Yield Bond Fund	6,908,934	3.8%	1.24%	1.24%	3.99%	2/01/18
<i>Bloomberg Barclays Capital US Corporate High Yield 2% Issuer Cap TR Index in USD</i>			1.37%	1.37%	4.78%	2/01/18
RBC BlueBay High Yield Bond Fund	6,893,080	3.8%	1.40%	1.40%	5.33%	4/06/22
<i>ICE BofA Merrill Lynch US High Yield Master II Constrained TR Index in USD</i>			1.38%	1.38%	5.69%	4/06/22
Public Equity	\$88,938,474	49.1%	3.34%	3.34%	11.45%	12/30/15
US Equity	64,030,840	35.4%	2.72%	2.72%	13.75%	12/30/15
iShares S&P 500 Index Fund	57,642,846	31.8%	2.76%	2.76%	15.80%	2/12/16
<i>S&P 500 TR Index in USD</i>			2.78%	2.78%	16.02%	2/12/16
Multi-Manager U.S. Small Cap Equity Fund	4,295,049	2.4%	3.23%	3.23%	8.27%	4/29/16
<i>Russell 2000 TR Index in USD</i>			2.62%	2.62%	9.85%	4/29/16
DFA Real Estate Securities Portfolio	2,092,945	1.2%	0.75%	0.75%	5.57%	10/12/16
<i>Dow Jones US Select REIT TR Index in USD</i>			1.21%	1.21%	4.95%	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

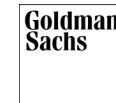


As of Jan 31, 2025 (USD) | Performance Inception Dec 30, 2015

	Asset Allocation		Performance			Inception Date
	Value	Percent	MTD	YTD	ITD (Ann.)	
Non-US Equity	24,907,634	13.8%	4.97%	4.97%	8.39%	12/30/15
Multi-Manager International Equity Fund	11,207,285	6.2%	6.25%	6.25%	9.73%	2/12/16
<i>MSCI EAFE Net Total Return Index in USD</i>			5.26%	5.26%	8.17%	2/12/16
iShares MSCI EAFE International Index Fund	11,118,464	6.1%	4.89%	4.89%	11.54%	3/24/23
<i>MSCI EAFE Net Total Return Index in USD</i>			5.26%	5.26%	12.22%	3/24/23
GQG Partners Emerging Markets Equity Fund	2,581,886	1.4%	0.04%	0.04%	13.47%	10/10/23
<i>MSCI Emerging Markets Net Total Return Index in USD</i>			1.79%	1.79%	14.21%	10/10/23
Alternative Investments	\$24,641,854	13.6%	--	--	--	12/30/15
Hedge Funds	8,498,232	4.7%	1.34%	1.34%	5.56%	12/30/15
Hedge Fund Managers (Strategic) Ltd	8,498,232	4.7%	1.34%	1.34%	5.74%	2/29/16
Private Equity	13,189,693	7.3%	--	--	--	6/16/16
Vintage VIII Offshore SCSP	2,290,950	1.3%	--	--	--	6/25/19
PRIVATE EQUITY MANAGERS (2019) OFFSHORE SCSP	2,220,544	1.2%	--	--	--	3/31/19
PRIVATE EQUITY MANAGERS (2017) OFFSHORE SCSP	1,812,286	1.0%	--	--	--	5/03/17
PRIVATE EQUITY MANAGERS (2016) OFFSHORE SCSP	1,268,151	0.7%	--	--	--	6/16/16
Private Equity Managers (2020) Offshore LP	1,243,697	0.7%	--	--	--	4/15/20
Private Equity Managers (2021) Offshore SCSP	1,215,247	0.7%	--	--	--	2/17/21
PRIVATE EQUITY MANAGERS (2018) OFFSHORE SCSP	1,157,622	0.6%	--	--	--	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%	--	--	--	9/30/24

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Consolidated Historical Performance



As of Jan 31, 2025 (USD) | Performance Inception Dec 30, 2015

	Asset Allocation		Performance			Inception Date
	Value	Percent	MTD	YTD	ITD (Ann.)	
Other Alternative Investments	2,953,928	1.6%	--	--	--	9/30/18
Private Credit Managers II Offshore LP	1,784,114	1.0%	--	--	--	9/30/18
Private Credit Managers IV Offshore LP	1,066,391	0.6%	--	--	--	9/20/22
Private Credit Managers (2023) Offshore LP	103,423	0.1%	--	--	--	12/31/23
Private Credit Managers (2024) Offshore LP	0	0.0%	--	--	--	--
Total Investment Strategies¹	\$181,097,395	100.0%	1.94%	1.94%	7.51%	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	0.69%	0.69%	1.80%	12/30/15
S&P 500 TR Index in USD	2.78%	2.78%	14.55%	12/30/15
MSCI EAFE Unhedged Currency TR Index in USD	5.26%	5.26%	6.86%	12/30/15

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Additional Important Information

As of Jan 31, 2025 (USD)



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Additional Important Information



As of Jan 31, 2025 (USD)

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- **Commodities.** The risk of loss in trading commodities can be substantial due, but not limited, to lack of liquidity, volatile political, market, and economic conditions, and abrupt changes in price which may result from unpredictable factors including weather, labor strikes, inflation, foreign exchange rates, etc. Due to the use of leverage, a small move against your position may result in a loss that may be larger than your initial deposit.
- **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.
- **Digital Assets / Cryptocurrency.** Digital assets regulation is still developing across all jurisdictions and governments may in the future restrict the use and exchange of any or all digital assets. Digital assets are generally not backed nor supported by any government or central bank, are not FDIC insured and do not have the same protections that U.S. or other countries' bank deposits may have and are more volatile than traditional currencies. Transacting in digital assets carries the risk of market manipulation and cybersecurity failures such as the risk of hacking, theft, programming bugs, and accidental loss. Differing forms of digital assets may carry different risks. The volatility and unpredictability of the price of digital assets may lead to significant and immediate losses.
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Additional Important Information



As of Jan 31, 2025 (USD)

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Client Specific Markets. Investments held in your name with a subcustodian in the local market where traded in order to comply with local law will be indicated on your statements.

Additional Important Information



As of Jan 31, 2025 (USD)

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