

CFNJ

April 2025

Important Information

As of Apr 30, 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



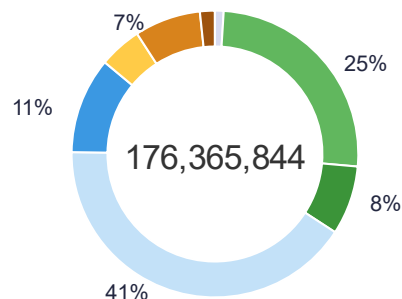
As of Apr 30, 2025 (USD)

	Goldman Sachs		Vanguard		Total Portfolio	
	Value	Percent	Value	Percent	Value	Percent
Cash, Deposits & Money Market Funds	\$1,067,384	0.6%	\$673,898	100.0%	\$1,741,281	1.0%
Deposits & Money Market Funds	1,067,384	0.6%	673,898	100.0%	1,741,281	1.0%
Fixed Income	\$58,555,793	33.3%			\$58,555,793	33.2%
Investment Grade Fixed Income	44,815,709	25.5%			44,815,709	25.4%
Other Fixed Income	13,740,084	7.8%			13,740,084	7.8%
Public Equity	\$91,463,361	52.1%			\$91,463,361	51.9%
US Equity	72,366,300	41.2%			72,366,300	41.0%
Non-US Equity	19,097,061	10.9%			19,097,061	10.8%
Alternative Investments	\$24,605,409	14.0%			\$24,605,409	14.0%
Hedge Funds	8,484,150	4.8%			8,484,150	4.8%
Private Equity	13,175,240	7.5%			13,175,240	7.5%
Other Alternative Investments	2,946,019	1.7%			2,946,019	1.7%
Total Investment Strategies	\$175,691,946	100.0%	\$673,898	100.0%	\$176,365,844	100.0%

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

Consolidated Asset Allocation

As of Apr 30, 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
1,741,281	1.0%
44,815,709	25.4%
13,740,084	7.8%
72,366,300	41.0%
19,097,061	10.8%
8,484,150	4.8%
13,175,240	7.5%
2,946,019	1.7%
\$176,365,844	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 Apr 30, 2025 (USD) | Portfolio Inception Dec 01, 2015



	MTD	YTD
	Apr 01 - Apr 30, 2025	Jan 01 - Apr 30, 2025
Beginning Investment	178,535,552	176,878,313
Net Deposits and Withdrawals	-3,350,878	-1,432,386
Net Investment Income	-437	787,758
Change In Investment	1,181,607	132,159
Investment Results	\$1,181,170	\$919,917
Ending Investment	\$176,365,844	\$176,365,844

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Consolidated Historical Performance



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

	Asset Allocation		Performance			Inception Date
	Value	Percent	MTD	YTD	ITD (Ann.)	
Cash, Deposits & Money Market Funds	\$1,741,281	1.0%	--	--	--	1/27/16
Deposits & Money Market Funds	1,741,281	1.0%	27.49%	31.80%	4.01%	1/27/16
Deposits	1,067,384	0.6%	0.31%	1.30%	1.99%	1/27/16
Money Market Funds	673,898	0.4%	47.87%	53.71%	5.86%	8/23/16
Fixed Income	\$58,555,793	33.2%	0.75%	2.73%	2.80%	2/11/16
Investment Grade Fixed Income	44,815,709	25.4%	0.89%	3.21%	1.90%	2/11/16
GS: Government/Corporate Fixed Income (ESG)	44,815,709	25.4%	0.89%	3.21%	3.02%	4/19/22
Other Fixed Income	13,740,084	7.8%	0.22%	1.08%	5.33%	2/12/16
Federated Hermes High Yield Bond Fund	6,871,813	3.9%	0.57%	1.46%	3.88%	2/01/18
<i>Bloomberg Barclays Capital US Corporate High Yield 2% Issuer Cap TR Index in USD</i>			-0.02%	0.98%	4.56%	2/01/18
RBC BlueBay High Yield Bond Fund	6,868,271	3.9%	-0.10%	0.74%	4.67%	4/06/22
<i>ICE BofA Merrill Lynch US High Yield Master II Constrained TR Index in USD</i>			0.00%	0.95%	5.08%	4/06/22
Public Equity	\$91,463,361	51.9%	-0.13%	-2.08%	10.50%	12/30/15
US Equity	72,366,300	41.0%	-0.91%	-5.21%	12.40%	12/30/15
iShares S&P 500 Index Fund	64,936,986	36.8%	-0.69%	-5.00%	14.37%	2/12/16
<i>S&P 500 TR Index in USD</i>			-0.68%	-4.92%	14.60%	2/12/16
Multi-Manager U.S. Small Cap Equity Fund	4,983,552	2.8%	-3.73%	-11.00%	6.27%	4/29/16
<i>Russell 2000 TR Index in USD</i>			-2.31%	-11.57%	7.77%	4/29/16
DFA Real Estate Securities Portfolio	2,445,762	1.4%	-1.68%	0.56%	5.39%	10/12/16
<i>Dow Jones US Select REIT TR Index in USD</i>			-2.76%	-1.62%	4.46%	10/12/16

The returns represent past performance. Past performance does not guarantee future results. 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 Apr 30, 2025 (USD) | Performance Inception Dec 30, 2015

	Asset Allocation		Performance			Inception Date
	Value	Percent	MTD	YTD	ITD (Ann.)	
Non-US Equity	19,097,061	10.8%	3.20%	10.16%	8.73%	12/30/15
iShares MSCI EAFE International Index Fund	8,734,849	5.0%	4.04%	12.35%	13.79%	3/24/23
<i>MSCI EAFE Net Total Return Index in USD</i>			4.58%	11.76%	13.93%	3/24/23
Multi-Manager International Equity Fund	8,666,504	4.9%	2.93%	10.36%	9.91%	2/12/16
<i>MSCI EAFE Net Total Return Index in USD</i>			4.58%	11.76%	8.65%	2/12/16
GQG Partners Emerging Markets Equity Fund	1,695,708	1.0%	-0.02%	-0.40%	10.94%	10/10/23
<i>MSCI Emerging Markets Net Total Return Index in USD</i>			1.31%	4.28%	13.61%	10/10/23
Alternative Investments	\$24,605,409	14.0%	--	--	--	12/30/15
Hedge Funds	8,484,150	4.8%	-0.02%	1.10%	5.38%	12/30/15
Hedge Fund Managers (Strategic) Ltd	8,484,150	4.8%	-0.02%	1.10%	5.56%	2/29/16
Private Equity	13,175,240	7.5%	--	--	--	6/16/16
Vintage VIII Offshore SCSP	2,312,899	1.3%	--	--	--	6/25/19
PRIVATE EQUITY MANAGERS (2019) OFFSHORE SCSP	2,112,587	1.2%	--	--	--	3/31/19
PRIVATE EQUITY MANAGERS (2017) OFFSHORE SCSP	1,762,092	1.0%	--	--	--	5/03/17
Private Equity Managers (2021) Offshore SCSP	1,274,299	0.7%	--	--	--	2/17/21
Private Equity Managers (2020) Offshore LP	1,243,697	0.7%	--	--	--	4/15/20
PRIVATE EQUITY MANAGERS (2018) OFFSHORE SCSP	1,157,622	0.7%	--	--	--	5/14/18
PRIVATE EQUITY MANAGERS (2016) OFFSHORE SCSP	1,091,862	0.6%	--	--	--	6/16/16
VINTAGE IX B OFFSHORE SCSP	1,072,544	0.6%	--	--	--	3/28/22
Vintage VII Offshore SCSP	562,369	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 (2023) Offshore LP	73,131	0.0%	--	--	--	3/31/23

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	Asset Allocation		Performance			Inception Date
	Value	Percent	MTD	YTD	ITD (Ann.)	
E&F Private Equity Managers (2025) Offshore LP	9,500	0.0%	--	--	--	3/26/25
E&F Private Equity Managers 2024 Offshore	-5,431	0.0%	--	--	--	9/30/24
Other Alternative Investments	2,946,019	1.7%	--	--	--	9/30/18
Private Credit Managers II Offshore LP	1,662,398	0.9%	--	--	--	9/30/18
Private Credit Managers IV Offshore LP	1,136,220	0.6%	--	--	--	9/20/22
Private Credit Managers (2023) Offshore LP	142,901	0.1%	--	--	--	12/31/23
Private Credit Managers (2024) Offshore LP	4,500	0.0%	--	--	--	4/14/25
Private Credit Managers (2025) Offshore LP	0	0.0%	--	--	--	--
Total Investment Strategies¹	\$176,365,844	100.0%	0.76%	0.65%	7.17%	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	-0.56%	0.14%	1.70%	12/30/15
S&P 500 TR Index in USD	-0.68%	-4.92%	13.19%	12/30/15
MSCI EAFE Unhedged Currency TR Index in USD	4.69%	12.02%	7.39%	12/30/15

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Additional Important Information

As of Apr 30, 2025 (USD)



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Additional Important Information

As of Apr 30, 2025 (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 Apr 30, 2025 (USD)

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Additional Important Information

As of Apr 30, 2025 (USD)

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