Goldman Sachs Private Wealth Management

CFNJ

June 2026

Important Information

As of Jun 30, 2026 (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

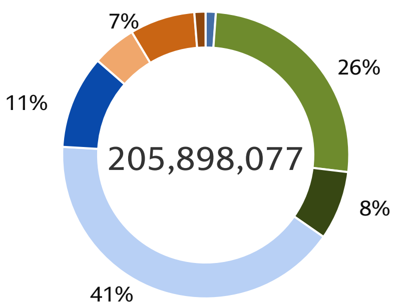
As of Jun 30, 2026 (USD)

	Goldman Sachs		Vanguard		Total Portfolio	
	Value	Percent	Value	Percent	Value	Percent
Cash, Deposits & Money Market Funds	**$1,377,011**	**0.7%**	**$773,714**	**100.0%**	**$2,150,726**	**1.0%**
Deposits & Money Market Funds	1,377,011	0.7%	773,714	100.0%	2,150,726	1.0%
Fixed Income	**$69,116,298**	**33.7%**			**$69,116,298**	**33.6%**
Investment Grade Fixed Income	53,112,881	25.9%			53,112,881	25.8%
Other Fixed Income	16,003,417	7.8%			16,003,417	7.8%
Public Equity	**$106,668,813**	**52.0%**			**$106,668,813**	**51.8%**
US Equity	84,992,144	41.4%			84,992,144	41.3%
Non-US Equity	21,676,669	10.6%			21,676,669	10.5%
Alternative Investments	**$27,962,240**	**13.6%**			**$27,962,240**	**13.6%**
Hedge Funds	10,247,967	5.0%			10,247,967	5.0%
Private Equity	15,099,499	7.4%			15,099,499	7.3%
Other Alternative Investments	2,614,774	1.3%			2,614,774	1.3%
Total Investment Strategies	**$205,124,363**	**100.0%**	**$773,714**	**100.0%**	**$205,898,077**	**100.0%**

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

Consolidated Asset Allocation

As of Jun 30, 2026 (USD)



	Asset Allocation Value	Percent
Deposits & Money Market Funds	2,150,726	1.0%
Investment Grade Fixed Income	53,112,881	25.8%
Other Fixed Income	16,003,417	7.8%
US Equity	84,992,144	41.3%
Non-US Equity	21,676,669	10.5%
Hedge Funds	10,247,967	5.0%
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Total Investment Strategies	**$205,898,077**	**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 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. Negative positions are omitted from this chart. Please refer to the asset allocation table.

Consolidated Investment Results

As of Jun 30, 2026 (USD) | Portfolio Inception Dec 01, 2015

	MTD	YTD
	Jun 01 - Jun 30, 2026	**Jan 01 - Jun 30, 2026**
Beginning Investment	207,551,656	199,369,396
Net Deposits and Withdrawals	-1,963,525	-5,815,313
Net Investment Income	463,528	1,452,294
Change In Investment	-153,583	10,891,700
Investment Results	**$309,946**	**$12,343,994**
Ending Investment	**$205,898,077**	**$205,898,077**

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).

Consolidated Historical Performance

As of Jun 30, 2026 (USD) | Performance Inception Dec 30, 2015

	Asset Allocation		Performance			
	Value	Percent	MTD	YTD	ITD (Ann.)	Inception Date
Cash, Deposits & Money Market Funds	**$2,150,726**	**1.0%**	**--**	**--**	**--**	**1/27/16**
Deposits & Money Market Funds	2,150,726	1.0%	0.26%	2.15%	1.49%	1/27/16
Deposits	1,377,011	0.7%	0.26%	1.61%	2.17%	1/27/16
Money Market Funds	773,714	0.5%	0.21%	3.03%	1.51%	8/23/16
Fixed Income	**$69,116,298**	**33.6%**	**0.23%**	**0.63%**	**2.98%**	**2/11/16**
Investment Grade Fixed Income	53,112,881	25.8%	0.22%	0.31%	2.07%	2/11/16
GS: Government/Corporate Fixed Income (ESG)	53,112,881	25.8%	0.22%	0.31%	3.13%	4/19/22
Other Fixed Income	16,003,417	7.8%	0.26%	1.71%	5.60%	2/12/16
Multi-Manager High Yield Bond Fund	8,028,987	3.9%	0.31%	1.78%	3.37%[2]	10/14/25
Bloomberg Barclays Capital US Corporate High Yield 2% Issuer Cap TR Index in USD			*0.27%*	*1.96%*	*3.67%*[2]	*10/14/25*
RBC BlueBay High Yield Bond Fund	7,974,430	3.9%	0.21%	1.63%	5.64%	4/06/22
ICE BofA Merrill Lynch US High Yield Master II Constrained TR Index in USD			*0.25%*	*1.89%*	*5.90%*	*4/06/22*
Public Equity	**$106,668,813**	**51.8%**	**-0.09%**	**11.51%**	**12.45%**	**12/30/15**
US Equity	84,992,144	41.3%	-0.38%	10.91%	14.23%	12/30/15
iShares S&P 500 Index Fund	73,426,068	35.7%	-0.98%	10.03%	16.05%	2/12/16
S&P 500 TR Index in USD			*-0.95%*	*10.21%*	*16.30%*	*2/12/16*
iShares Russell 2000 Small-Cap Index Fund	4,457,850	2.2%	1.61%	1.61%	18.62%[2]	2/12/16
Russell 2000 TR Index in USD			*1.69%*	*1.69%*	*18.71%*[2]	*2/12/16*
S&P MidCap 400 Index Fund (iShares)	4,265,263	2.1%	3.62%	15.56%	15.56%[2]	3/11/26
DFA Real Estate Securities Portfolio	2,842,964	1.4%	1.56%	14.70%	6.29%	10/12/16
Dow Jones US Select REIT TR Index in USD			*3.53%*	*17.58%*	*6.23%*	*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-End Private Assets. Closed-End Private Assets are not included in investment or asset class level performance. [2] Return shown is cumulative.

Consolidated Historical Performance

As of Jun 30, 2026 (USD) | Performance Inception Dec 30, 2015

	Asset Allocation		Performance			
	Value	Percent	MTD	YTD	ITD (Ann.)	Inception Date
Non-US Equity	21,676,669	10.5%	1.08%	13.97%	10.58%	12/30/15
Multi-Manager International Equity Fund	10,803,660	5.2%	1.39%	7.72%	11.05%	2/12/16
MSCI EAFE Net Total Return Index in USD			*0.07%*	*9.44%*	*10.27%*	*2/12/16*
MSCI Emerging Markets ex China Net Return USD Index Fund	5,364,714	2.6%	1.81%	33.63%	33.63%[2]	3/25/26
iShares MSCI EAFE International Index Fund	4,071,801	2.0%	0.54%	10.01%	17.37%	3/24/23
MSCI EAFE Net Total Return Index in USD			*0.07%*	*9.44%*	*17.41%*	*3/24/23*
GQG Partners Emerging Markets Equity Fund	1,436,493	0.7%	-2.39%	3.95%	11.48%	10/10/23
MSCI Emerging Markets Net Total Return Index in USD			*-1.41%*	*23.85%*	*27.42%*	*10/10/23*
Alternative Investments	**$27,962,240**	**13.6%**	**--**	**--**	**--**	**12/30/15**
Hedge Funds	10,247,967	5.0%	2.23%	9.01%	6.64%	12/30/15
Hedge Fund Managers (Strategic) Ltd	10,247,967	5.0%	2.23%	9.01%	6.82%	2/29/16
Private Equity	15,099,499	7.3%	--	--	--	6/16/16
Vintage VIII Offshore SCSp	2,159,932	1.0%	--	--	--	6/25/19
PRIVATE EQUITY MANAGERS (2019) OFFSHORE SCSP	2,146,111	1.0%	--	--	--	3/31/19
Private Equity Managers (2021) Offshore SCSp	1,687,969	0.8%	--	--	--	2/17/21
VINTAGE IX B OFFSHORE SCSP	1,681,528	0.8%	--	--	--	3/28/22
PRIVATE EQUITY MANAGERS (2017) OFFSHORE SCSP	1,644,480	0.8%	--	--	--	5/03/17
Private Equity Managers (2020) Offshore LP	1,328,203	0.6%	--	--	--	4/15/20
E&F Private Equity Managers (2022) Offshore LP	1,203,556	0.6%	--	--	--	6/30/22
PRIVATE EQUITY MANAGERS (2018) OFFSHORE SCSP	1,180,970	0.6%	--	--	--	5/14/18
PRIVATE EQUITY MANAGERS (2016) OFFSHORE SCSP	823,771	0.4%	--	--	--	6/16/16
Vintage VII Offshore SCSp	554,830	0.3%	--	--	--	8/30/16
E&F Private Equity Managers (2023) Offshore LP	417,330	0.2%	--	--	--	3/31/23
E&F Private Equity Managers 2024 Offshore	155,476	0.1%	--	--	--	9/30/24
Vintage X (Flagship) Offshore SCSp	95,287	0.0%	--	--	--	12/15/25

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Consolidated Historical Performance

As of Jun 30, 2026 (USD) | Performance Inception Dec 30, 2015

	Asset Allocation		Performance			
	Value	Percent	MTD	YTD	ITD (Ann.)	Inception Date
E&F Private Equity Managers (2026) Offshore LP	11,000	0.0%	--	--	--	6/29/26
E&F Private Equity Managers (2025) Offshore LP	9,057	0.0%	--	--	--	3/26/25
Other Alternative Investments	2,614,774	1.3%	--	--	--	9/30/18
Private Credit Managers II Offshore LP	1,041,930	0.5%	--	--	--	9/30/18
Private Credit Managers IV Offshore LP	865,171	0.4%	--	--	--	9/20/22
Private Credit Managers (2023) Offshore LP	390,589	0.2%	--	--	--	12/31/23
Private Credit Managers (2025) Offshore LP	216,444	0.1%	--	--	--	6/30/25
Private Credit Managers (2024) Offshore LP	100,641	0.0%	--	--	--	12/31/24
Private Credit Managers (2026) Offshore LP	0	0.0%	--	--	--	--
Total Investment Strategies[1]	**$205,898,077**	**100.0%**	**0.12%**	**6.30%**	**8.23%**	**12/30/15**

	Performance			
Portfolio Benchmark Performance	MTD	YTD	ITD (Ann.)	Inception Date
Bloomberg Barclays Capital 1-10 Year Blend Municipal Bond TR Index in USD	0.52%	1.11%	2.09%	12/30/15
S&P 500 TR Index in USD	-0.95%	10.21%	15.01%	12/30/15
MSCI EAFE Unhedged Currency TR Index in USD	0.09%	9.84%	9.18%	12/30/15

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Appendix

Additional Important Information

As of Jun 30, 2026 (USD)

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Investment Strategy Group ("ISG"). The Investment Strategy Group, part of the Asset & Wealth Management business ("AWM") of GS, focuses on asset allocation strategy formation and market analysis for GS Wealth Management. Any information that references ISG, including their model portfolios, represents the views of ISG, is not financial research and is not a product of GS Global Investment Research ("GIR") or Goldman Sachs Asset Management and may vary significantly from views expressed by individual portfolio management teams within AWM, or other groups at GS. ISG Model Portfolios are provided for illustrative purposes only. Your actual asset allocation may look significantly different based on your particular circumstances and risk tolerance. Model performance, if included, is provided based on our reasonable belief that you have sufficient financial expertise and/or access to resources to independently analyze the information presented. If you do not believe you meet these criteria, please disregard and contact your PWM team. Model portfolio performance calculations assume that (1) each asset class was owned in accordance with the recommended weight; (2) all tactical tilts were tracked at the time the recommendation was made; and (3) the portfolios are rebalanced at the end of every quarter. Model portfolio performance is calculated using the daily returns (actual or interpolated) of indices that ISG believes are representative of the asset classes included in the model. Results shown reflect the total return but may not consider any investment management fees, commissions or other transaction expenses, which would reduce returns. Private asset outperformance is measured using public proxies obtained for each sub-asset class using the modified public market equivalent method. Hedge fund indices and data from Cambridge Associates are net of manager fees. The results shown reflect the reinvestment of dividends and other earnings. All returns are pre-tax and are not adjusted for inflation. Additional information about the model portfolio performance calculations is available upon request.

Additional Important Information

As of Jun 30, 2026 (USD)

Investment Risks and Information. GS&Co. offers a range of products that you should carefully consider for their unique terms and risks prior to investing to ensure they are appropriate for your individual circumstances. Below are descriptions of major risks for our more complex products; please review the offering documents and product prospectuses for particular products, as well as additional information about the nature and risks of these and other products in GS&Co.'s ADV Part 2A Brochure and PWM Relationship Guide. Investing involves the risk of loss.

- **Alternative Investments ("AI").** AIs may involve a substantial degree of risk, including the risk of total loss of capital, use of leverage, lack of liquidity, and volatility of returns. Private equity, private credit, private real estate, hedge funds, and AI investments structured as private investment funds are subject to less regulation than other types of pooled vehicles. Review the Offering Memorandum, Subscription Agreement, and any other applicable offering documents for risks, potential conflicts of interest, terms and conditions and other disclosures.

- **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.

- **Over-the-Counter ("OTC") Derivatives.** OTC derivatives are illiquid as there is no public market. The price or valuation of each OTC derivative transaction is individually negotiated between GS&Co. and each counterparty, and GS&Co. does not represent or warrant that the prices for which it offers OTC derivative transactions are the best prices available. You may therefore have trouble establishing whether the price you have been offered for a particular OTC derivative transaction is fair. OTC derivatives may trade at a value that is different from the level inferred from interest rates, dividends, and the underlier due to factors including expectations of future levels of interest rates and dividends, and the volatility of the underlier prior to maturity. The market price of the OTC derivative transaction may be influenced by many unpredictable factors, including economic conditions, GS creditworthiness, the value of any underliers, and certain actions taken by GS. Because GS may be obligated to make substantial payments to you as a condition of an OTC derivative transaction, you must evaluate the credit risk of doing business with GS. Depending on the type of transaction, your counterparty may be GS&Co. or another GS affiliate. Counterparties may be subject to different rules depending on whether they are a registered U.S. broker dealer. OTC derivative transactions with GS affiliates cannot be assigned or transferred without GS's prior written consent. The provisions of an OTC derivative transaction may allow for early termination and, in such cases, either you or GS may be required to make a potentially significant termination payment depending upon whether the OTC derivative transaction is in-the-money at the time of termination. You should carefully review the Master Agreement, including any related schedules, credit support documents, addenda, and exhibits. You may be requested to post margin or collateral at levels consistent with the internal policies of GS to support written OTC derivatives.

- **Emerging Markets and Growth Markets.** Emerging markets and growth markets investments involve certain considerations, including political and economic conditions, the potential difficulty of repatriating funds or enforcing contractual or other legal rights, and the small size of the securities markets in such countries coupled with a low volume of trading, resulting in potential lack of liquidity and price volatility.

- **Non-US Securities.** Non-US securities investments are subject to differing regulations, less public information, less liquidity, and greater volatility in the countries of domicile of the security issuers and/or the jurisdiction in which these securities are traded. In addition, investors in securities such as ADRs/GDRs, whose values are influenced by foreign currencies, effectively assume currency risk.

- **Options.** The purchase of options can result in the loss of an entire investment and the risk of uncovered options is potentially unlimited. You must read and understand the current Options Disclosure Document before entering into any options transactions. The booklet entitled Characteristics and Risk of Standardized Options can be obtained from your PWM team or at http://www.theocc.com/components/docs/riskstoc.pdf. A secondary market may not be available for all options. Transaction costs may be significant in option strategies that require multiple purchases and sales of options, such as spreads. Supporting documentation for any comparisons, recommendations, statistics, technical data, or other information will be supplied upon request.

Additional Important Information

As of Jun 30, 2026 (USD)

- **Real Estate.** Real estate investments, including real estate investments trusts ("REITs") and non-traded REITs, involve additional risks not typically associated with other asset classes. Such investments (both through public and private markets) may be subject to changes in broader macroeconomic conditions, such as interest rates, and sensitivities to temporary or permanent reductions in property values for the geographic region(s) represented. Non-traded REITs may carry a higher risk of illiquidity, incomplete or nontransparent valuations, dilution of shares, and conflicts of interest.

- **Structured Investments.** Structured investments are complex and investors assume the credit risk of the issuer or guarantor. If the issuer or guarantor defaults, you may lose your entire investment, even if you hold the product to maturity. Structured investments often perform differently from the asset(s) they reference. Credit ratings may pertain to the credit rating of the issuer and are not indicative of the market risk associated with the structured investment or the reference asset. Each structured investment is different, and for each investment you should consider 1) the possibility that at expiration you may be forced to own the reference asset at a depressed price; 2) limits on the ability to share in upside appreciation; 3) the potential for increased losses if the reference asset declines; and 4) potential inability to sell given the lack of a public trading market.

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