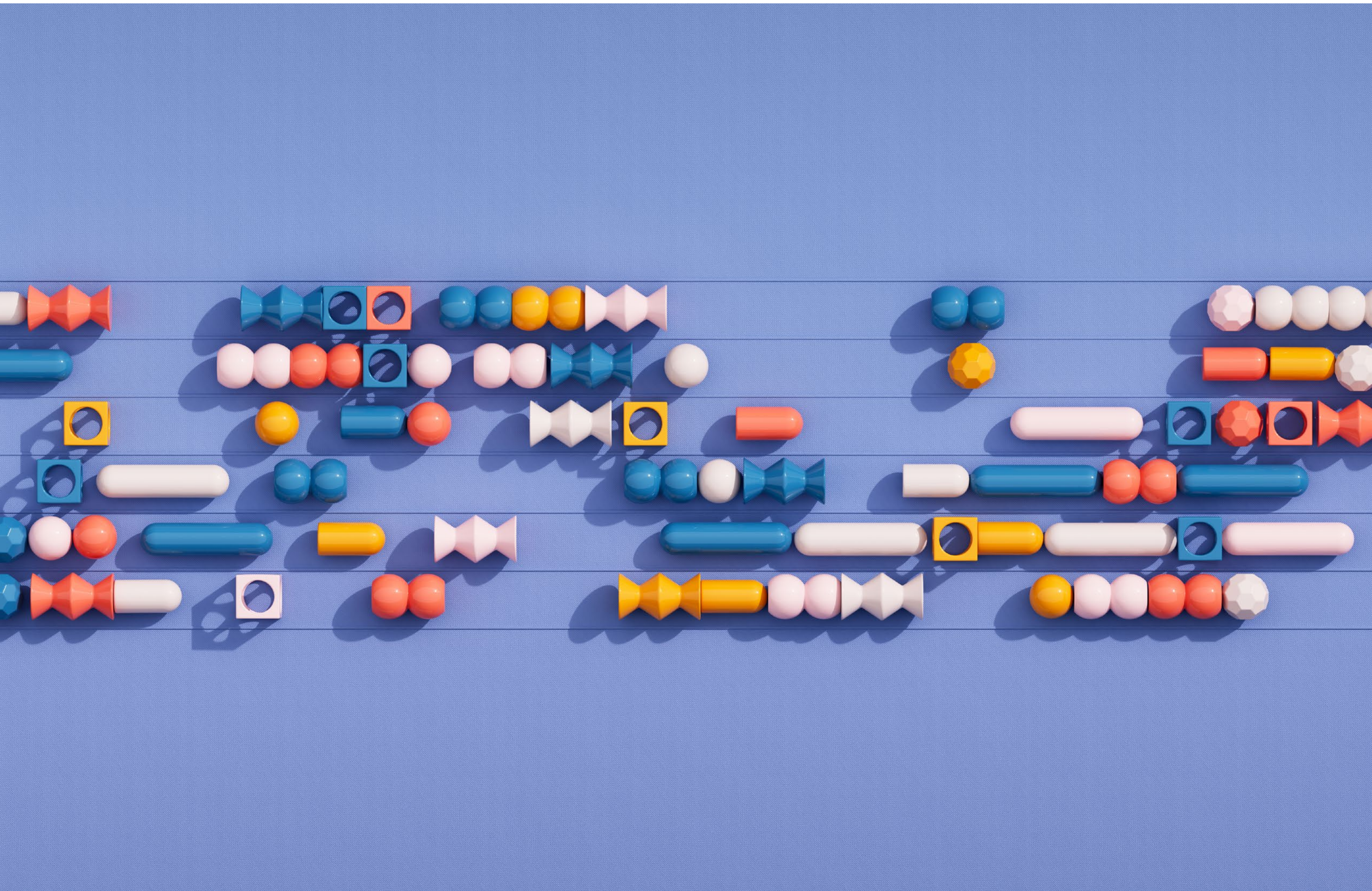
Goldman Sachs Asset Management

HIGH NET WORTH SOLUTIONS

Delivering Personalization at Scale



Personalization at Scale

High net worth investors are increasingly expecting personalized experiences and differentiated products from their financial advisors. However, advisors face capacity challenges, leading only 28% of RIAs to create custom portfolios for each client.[1]

Goldman Sachs Asset Management, in partnership with financial technology firm GeoWealth, offers a total portfolio solution that enables RIAs to personalize HNW portfolios in a single account – freeing up time to focus on financial planning and building client relationships.

By combining investment flexibility with a platform that meets advisors where they are, RIAs can seek to deliver personalization at scale, manage client relationships, and accelerate their business growth.

1. Source: Cerulli Associates, Portfolio Construction Process Databank, 2025.

There is no guarantee that objectives will be met.

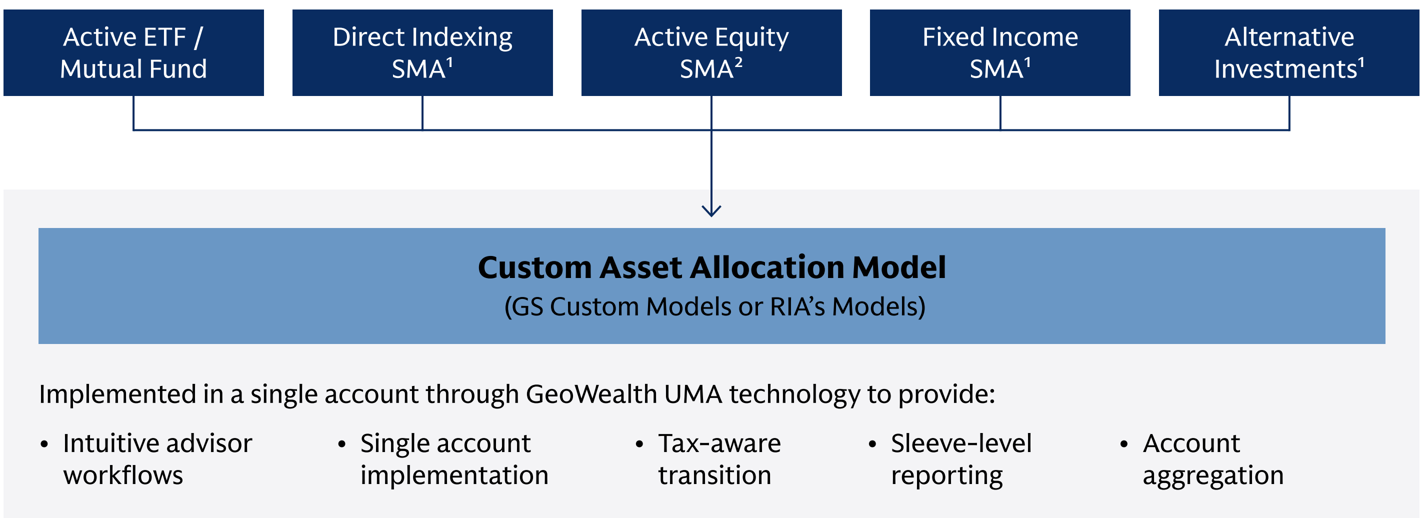
A Total Portfolio Solution

Enabling RIAs to deliver personalized investing at scale through one account, one proposal, one portfolio.

The total portfolio solution enables you to grow your business by providing the ability to easily invest high net worth clients in multi-asset portfolios. Paired with GeoWealth's unified managed account (UMA) technology, you can implement HNW portfolios in a single account and single set of paperwork - delivering true operational ease and personalization at scale.

Whether you choose to use your own centrally-managed models or partner with Goldman Sachs Asset Management on a suite of custom models tailored to the needs of your practice, the total portfolio solution seeks to simplify the investing process while enhancing your practice to best serve the needs of clients.

A Unified Advisor Experience: One Account, One Proposal, One Portfolio



Source: Goldman Sachs Asset Management. As of June 2026.

1. Product offering not currently available through the Geowealth UMA platform.

2. Model delivered only.

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References to the term "partnership" in this presentation are not intended to connote a type of organizational structure or any type of legal relationship between Goldman Sachs and the RIA. Rather, the term "partnership" is intended to refer to the long-standing relationship between Goldman Sachs and the RIA.

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Custom Model Portfolios

Our custom models leverage our Multi-Asset Solutions (MAS) institutional capabilities to empower advisors with a multi-manager solution designed to meet the complex needs of high net worth investors in a simple and accessible format. With your investment philosophy in mind, our experts work with you to construct a suite of portfolios and provide ongoing management and support your investors with white-labeled client-facing material.

Model portfolios are customized for the RIA's investment philosophy, and RIAs can further personalize each investor's tax situation, preferences, and objectives. Our enhanced portfolio construction and management capability is designed to help RIAs provide personalized solutions at scale, so you can focus on financial planning and building your client relationships.

By considering your business needs, advisor workflow, and preferred implementation, our custom models can serve as a standalone offering or complement your centrally-managed models.

Our Multi-Asset Investment Team

Our Multi-Asset Solutions (MAS) team has been designing asset allocation solutions for some of the world's largest central banks, sovereign wealth funds and pension plans for over two decades – and brings this experience and institutional grade capabilities to RIAs in an easily accessible format. Our experienced investing team leverages the firm's global scale, utilizes cost efficient building blocks and provides sophisticated thought leadership materials for our clients.

$510+ Billion
Assets Under Supervision

320+
Multi-Asset Solutions Professionals

25+
Years' Investment Experience

Source: Goldman Sachs Asset Management as of March 31, 2026. Assets Under Supervision (AUS) includes assets under management and other client assets for which Goldman Sachs does not have full discretion. While the name of the team responsible for multi-asset investing at Goldman Sachs Asset Management has changed over the course of the past several years, any historical references to this group of investment professionals who offer this service at Goldman Sachs Asset Management is presented under the name of Multi-Asset Solutions. Goldman Sachs does not provide accounting, tax or legal advice. Please see additional disclosures at the end of this document. No assurance can be given that the client's investment objective may be achieved.

Making the Complex Simple

A total portfolio solution designed with your needs in mind.

Accelerate Your Growth

Scale your practice with a repeatable investment discipline, grow your HNW client base with differentiated product offerings, and expand your enterprise value through an operationally efficient UMA platform.

Own Your Investment Discipline

Drive your investment discipline forward by having the flexibility to use your own centrally-managed models or partner with Goldman Sachs Asset Management on a suite of multi-manager Custom Models.

Customize to Your Business

White-label the platform with your firm logo and brand identity to ensure an immersive experience that feels like a direct extension of your practice.

Implement at No Additional Cost

Access the solution at no additional cost to you.[1]

1. Tech subsidy offered on a firm-by-firm basis only, subject to eligibility.

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Bringing our Expertise to RIAs

Access Goldman Sachs Asset Management's high net worth investment expertise and deeply connected global network.

With deep experience across traditional and alternative investments, Goldman Sachs Asset Management aims to deliver the power of the firm to RIAs. We are dedicated to delivering a quality client experience, focusing on long-term performance, and helping RIAs unlock their enterprise value.

$3.3 Trillion	1,700+	100+
Assets Under Supervision	Investment Professionals	Languages Spoken

Who is GeoWealth

GeoWealth is a leading financial technology and turnkey asset management platform (TAMP), designed for the modern RIA. GeoWealth's proprietary technology powers a flexible and innovative unified platform that provides RIAs with simplified and streamlined experiences – helping RIAs by servicing their clients more efficiently. By combining open architecture, high net worth investment strategies in a single account, RIAs using GeoWealth can benefit from operational scale and free up time to focus on clients.

Goldman Sachs Asset Management and GeoWealth understand the complexity and opportunity of running a modern RIA firm. Together, we are committed to applying our combined expertise and to drive what matters most to you and your business.

Source: Goldman Sachs Asset Management. Assets Under Supervision (AUS) as of December 31, 2025. AUS includes assets under management and other client assets for which Goldman Sachs does not have full discretion.No assurance can be given that the client's investment objective may be achieved.

For more information, please contact your Goldman Sachs representative or visit am.gs.com.

Disclosures

Description of Model Provider

Goldman Sachs Asset Management, L.P. ("GSAM" or "Model Provider") is part of a worldwide, full-service investment banking, broker-dealer, asset management and financial services organization. The Multi-Asset Solutions ("MAS") team within GSAM is responsible for managing and maintaining these model portfolios ("Models") and selecting the underlying investments, such as exchange-traded funds, mutual funds, and other investment products ("Portfolio Funds"), comprising the Models. Model Provider will monitor the composition and performance of the Models on an ongoing basis and adjust Portfolio Fund weights back to target in light of changes in market conditions or other factors. Model Provider makes non-discretionary recommendations for the purchase, sale and retention of Portfolio Funds consistent with the management of the Models. Model Provider gives advice, makes recommendations, and takes action in the performance of their duties to clients, or for their own accounts, that may differ from decisions or actions regarding the Models or their Portfolio Funds.

Model Provider distributes Models through Model platforms offered by sponsors and providers (each, a "Platform") and to persons subscribing to receive the Models from a Platform ("Advisor") and to Advisors directly. Unless explicitly agreed to in writing, Model Provider is not a fiduciary to and there is no actual or implied investment advisory relationship with any Platform or Advisor. Model Provider will not act as a fiduciary to and has not entered into any advisory or other relationship with any client or client account of any Platform or Advisor. Model Provider has no duty to supervise or monitor the services provided by any Platform or Advisor. Model Provider gives no representation or warranty as to the performance or profitability of any Model, any part thereof, or the Portfolio Funds.

Additional information about the Model Provider, including conflicts of interest, is set forth in the Model Provider's Form ADV, which should be reviewed prior to using a Model. A copy of Part 1A and Part 2A of the Model Provider's Form ADV is available on the SEC's website (www.adviserinfo.sec.gov) ("Form ADV").

Required Expertise and Responsibility of Advisors

No Model is personalized or in any way tailored to reflect the personal financial circumstances or investment objectives of any client of the Advisor. By accessing a Model, Advisors agree to the limited use of the Model to assist the Advisor in developing its own investment recommendations and discretionary management of eligible accounts of its clients. Advisor is responsible for conducting its own diligence and monitoring of, and determining that it has sufficient information about, the Models and Portfolio Funds to determine the appropriateness of and select such investments for their clients. Access to Models is available to the Advisor on the condition that it (i) is capable of evaluating investment risks independently, both in general and with regard to all transactions and investment strategies involving a security or securities; (ii) will exercise independent judgment in evaluating any information, recommendations or advice provided in the Models; (iii) will interpose its own best judgment in making investment decisions or investment recommendations to its clients and will not rely on any Model as the sole or primary basis for any Advisors investment decisions or investment recommendations; and (iv) is registered as an investment advisor or legally advised of exemption from such registration. To the extent the Advisor makes an investment decision or recommendation involving a Model to a client or prospective client, the Advisor must not state, imply or attribute any such investment decision or recommendation to GSAM or that GSAM has made or endorsed any such investment decision or recommendation by the Advisor or otherwise has any relationship or obligations to any of the Advisor's clients. No information provided through the Models will supplant the obligation of the Advisor to interpose its' own best judgment in making investment decisions or investment recommendations to its' clients. As between GSAM and the Advisor, before making an investment decision or recommendation regarding a security or investment, the Advisor must have a reasonable basis for any such decision or recommendation without having relied on information from the Model and Advisor must take into account their client's circumstances, objectives and risk tolerance to ensure the Model or Portfolio Funds are suitable for the client.

The Models are subject to additional terms, conditions and disclosures that are printed on or accompany the Models and their related information.

Compilation of Models

When selecting Portfolio Funds for inclusion in a Model, Model Provider generally expects to select Portfolio Funds sponsored and managed by Model Provider or its affiliates ("Model Provider Fund") without considering or canvassing the universe of external Portfolio Funds ("Third Party Funds"), even though there may (or may not) be Third Party Funds that may be more appropriate for inclusion in such Model (including available Third Party Funds in the applicable asset classes / sub-asset classes that have lower fees and expenses or other favorable terms relative to a Portfolio Fund). Model Provider, in its sole discretion, may also consider Third Party Funds for inclusion, without canvassing the broader universe of such Third Party Funds. The use of Model Provider Funds and the underlying investments in such funds will affect how the Models are constructed, and may cause a Model to differ from other Models developed by Model Provider that use Third Party Funds (or use Third Party Funds in different percentages from those used in the other Models). For models that include Model Provider Funds and Third-Party Funds, GSAM generally will recommend an allocation to Model Provider Funds designed to meet a certain revenue range target for GSAM. The actual revenue from Model Provider Funds may be higher or lower than the target at any given time. Revenue range targets are available upon request.

Goldman Sachs Asset Management ("GSAM") as Model Provider is responsible for non-discretionary asset allocation recommendations within the Models using certain funds selected and monitored by GSAM, and certain funds selected and monitored by the Registered Investment Advisor ("Advisor Selected Funds"). GSAM does not advise on or have any responsibility for the Advisor Selected Funds. For more information about the underlying funds in the Models and/or the responsibilities of and services provided by the Registered Investment Advisor and GSAM, respectively, investors should contact their Financial Advisor.

Model Provider, in its sole discretion, may refrain from selecting certain Portfolio Funds due to: (i) regulatory requirements; (ii) Model Provider's internal policies and procedures; (iii) actual, potential, or perceived conflicts of interest; or (iv) any other reason.

Model performance has important inherent limitations, particularly that the results do not represent actual trading of investor accounts and may not reflect the impact that material economic and market factors might have had on the Model Provider's decision-making if the Model Provider were actually managing investors' money. Investors following the Model may experience different performance than reported.

Compensation

Model Provider will benefit from the Advisor's clients investing into Model Provider Funds included in the Models. Model Provider or its affiliates will generally receive compensation in connection with the management of Model Provider Funds included in a Model. As Model Provider is compensated for the compilation of Models if the assets are invested in Model Provider Funds, Model Provider is incentivized to include Model Provider Funds in Models. Additionally, Model Provider will be disincentivized to remove any Model Provider Funds from a Model. Such incentives could have an adverse effect on the performance of the Models. A Platform may limit or restrict an Advisor's ability to substitute Model Provider Funds with Third Party Funds in a Model. Model Provider will not be required to share any fees, allocations, compensation, remuneration or other benefits received in connection with any assets invested in the Model Provider Funds with a Platform, Advisor, or the clients thereof.

Delay in Updating Models

There may be timing differences in the updates to the Models through a Platform and the receipt of such updates by other persons. Model Provider may delay updating information regarding Models or any updates thereto through a Platform until after Model Provider has commenced or completed trading in securities included in the Models or Portfolio Funds for its' clients or for its' own accounts. In addition, there may be circumstances outside of Model Provider's control which result in timing differences in the updates to Models through a Platform and/or the availability of such updates to clients of Model Provider. Because of any such timing differences, Model Provider may have taken action or advised other clients of Model Provider with respect to changes in the Models before updating this information through a Platform. In this circumstance, trades ultimately placed by the Advisors for their clients may be subject to price movements, particularly with orders that are large in relation to the given security's trading volume. As a result, the accounts of the Advisors' clients may not track the Models and may receive prices that are less favorable than the prices obtained by Model Provider for its' clients or for its' own accounts. Furthermore, any delay in updates of Models may in certain instances reduce or eliminate the Model's usefulness or suitability for a Platform, Advisors and their clients.

Other Important Disclosures; Certain Risk Considerations:

Past performance does not guarantee future results, which may vary. The value of investments and the income derived from investments will fluctuate and can go down as well as up. A loss of principal may occur.

Investments made pursuant to the Model allocations in Portfolio Funds involve substantial risks and conflicts of interest and could result in the loss of all or a substantial portion of the assets invested pursuant to the Model allocations. Model portfolios are constructed using Portfolio Funds across different asset classes, each carrying its own set of inherent risks that can impact the overall portfolio performance. Advisors and their clients should review the offering documents, such as prospectuses or product disclosure statements, for each Portfolio Fund for a comprehensive understanding of specific risks, fees, and expenses.

Diversification does not protect an investor from market risk and does not ensure a profit.

References to indices, benchmarks or other measures of relative market performance over a specified period of time are provided for your information only and do not imply that the portfolio will achieve similar results. The index composition may not reflect the manner in which a portfolio is constructed. While the Model Provider seeks to design a portfolio which reflects appropriate risk and return features, portfolio characteristics may deviate from those of the benchmark. Indices are unmanaged. The figures for the index reflect the reinvestment of all income or dividends, as applicable, but do not reflect the deduction of any fees or expenses which would reduce returns. Investors cannot invest directly in indices.

Model Provider is not providing investment, tax, legal, accounting or financial advice to any Platform, Advisor, or any clients thereof, and has no obligation to, and will not, take into account the tax status, investment goals or other characteristics of any Advisor or their client when compiling the Models. Investors should obtain their own independent tax and other advice based on their particular circumstances.

Although certain information has been obtained from sources believed to be reliable, we do not guarantee its accuracy, completeness or fairness. We have relied upon and assumed without independent verification, the accuracy and completeness of all information available from public sources.

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Tax Considerations

The strategy may result in adverse tax consequences for the client including, but not limited to, wash sales. Under the wash sale rules, a loss from the sale of shares of stock or securities is disallowed if the taxpayer acquires, or enters into a contract or option to acquire, "substantially identical" stock or securities within 30 days before or after the sale. GSAM may intentionally engage in wash sales when it believes that the trades are beneficial for the client to do so. In addition, GSAM may be unable to avoid wash sales in certain circumstances given uncertainty around the "substantially identical" standard. For example, there is considerable uncertainty around applying a "substantial overlap test" to evaluate whether certain mutual funds or equity baskets are "substantially identical" to each other, the treatment of unrelated issuers engaged in a merger or acquisition, the treatment of convertible preferred equity and/or the treatment of contracts or options to acquire stock or securities. In addition, data used for portfolio management may be incomplete, will be limited to information regarding the strategy account, and will not include information regarding positions held or transactions executed outside of the strategy account including other accounts managed by Goldman Sachs or its affiliates.

Transactions in two or more accounts that are deemed to be related under the relevant tax rules and regulations ("related accounts") may be subject to the wash sales rules that disallow or defer the recognition of losses. GSAM will generally only consider positions and transactions in your Account on a standalone basis when executing the strategy. If you instruct us to treat certain accounts as related for tax purposes, GSAM may take this instruction into account in its investment management process in order to reduce wash sales across the related accounts. GSAM relies on the information provided by clients or their advisers with respect to a client's related accounts in order to limit the likelihood of wash sales from trades executed in the strategy account and related accounts. As a result, portfolio management decisions may be based on incomplete information. To the extent that one or more accounts are managed as related for tax purposes, GSAM may limit trading across those accounts to avoid wash sales which may result in less loss harvesting for the accounts.

The US tax code allows capital losses to be carried forward indefinitely until portfolio is bequeathed. The cost basis of a portfolio that engages in tax loss harvesting is driven down due to the realization of capital losses, creating a contingent tax liability. For investors who will eventually bequest their portfolio to charity or to their heirs upon death, taxes on the unrealized gains are generally avoided. However, if the portfolio is liquidated, the investor will pay taxes on the realized gains upon liquidation.

All clients are strongly urged to discuss the tax implications of any transactions, including any potential wash sales, with their independent tax adviser. It is the responsibility of the custodian, administrator or such other third party appointed by the client, to obtain accurate and reliable information concerning the valuation of any securities which are comprised in the portfolio. Broker tax reporting to clients may not identify all transactions that could be viewed as a wash sales. It is the responsibility of the client's independent tax advisor to identify wash sales in the client's portfolio. All clients are strongly urged to discuss the tax implications of any transactions, including any potential wash sales, with their independent tax adviser.

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