

## U.S. Consumer Privacy Notice

| FACTS                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                              | WHAT DOES GOLDMAN SACHS ASSET MANAGEMENT DO WITH YOUR PERSONAL INFORMATION? |                             |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|-----------------------------|
| Why?                                                                                                                                                                               | Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.                                                                                                                                             |                                                                             |                             |
| What?                                                                                                                                                                              | The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"><li>▪ Social Security number and transaction history</li><li>▪ Account balances and employment information</li><li>▪ Risk tolerance and retirement assets</li></ul> When you are <i>no longer</i> our customer, we continue to share your information as described in this notice. |                                                                             |                             |
| How?                                                                                                                                                                               | All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Goldman Sachs Asset Management, chooses to share; and whether you can limit this sharing.                                                                                                                                   |                                                                             |                             |
| Reasons we can share your personal information                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Does Goldman Sachs Asset Management share?                                  | Can you limit this sharing? |
| For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus |                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Yes                                                                         | No                          |
| For our marketing purposes – to offer our products and services to you                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Yes                                                                         | No                          |
| For joint marketing with other financial companies                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Yes                                                                         | No                          |
| For our affiliates' everyday business purposes – information about your transactions and experiences                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Yes                                                                         | No                          |
| For our affiliates' everyday business purposes – information about your creditworthiness                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                              | No                                                                          | We don't share              |
| For our affiliates to market to you                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                              | No                                                                          | We don't share              |
| For nonaffiliates to market to you                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                              | No                                                                          | We don't share              |
| Questions?                                                                                                                                                                         | Call 1-844-930-0648                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                             |                             |

## Who we are

|                               |                                                                                                                                              |
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| Who is providing this notice? | This notice is provided by Goldman Sachs Asset Management, L.P. and the Goldman Sachs Asset Management ("GSAM") legal entities listed below. |
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## What we do

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|--------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| How does Goldman Sachs Asset Management protect my personal information? | To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.                                                                                                                                                                                                                                                                        |
| How does Goldman Sachs Asset Management collect my personal information? | <p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> <li>▪ Give us your contact information or give us your income information</li> <li>▪ tell us about your investment or retirement portfolio or open an account</li> <li>▪ seek advice about your investments</li> </ul> <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>                               |
| Why can't I limit all sharing?                                           | <p>Federal law gives you the right to limit some, but not all, sharing relating to</p> <ul style="list-style-type: none"> <li>▪ Affiliates' everyday business purposes—information about your creditworthiness</li> <li>▪ Affiliates using your information to market to you</li> <li>▪ Nonaffiliates marketing to you</li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.</p> |

## Definitions

|                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Affiliates      | <p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>▪ <i>Our affiliates include companies with a Goldman Sachs and GSAM names; and financial companies such as Goldman Sachs Bank USA, Goldman Sachs &amp; Co. LLC, Goldman Sachs Wealth Services, L.P., The Goldman Sachs Trust Company, N.A., The Goldman Sachs Trust Company of Delaware and our parent company The Goldman Sachs Group, Inc.</i></li> </ul> |
| Nonaffiliates   | <p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>▪ <i>GSAM does not share with nonaffiliates so they can market to you.</i></li> </ul>                                                                                                                                                                                                                                                                   |
| Joint Marketing | <p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> <li>▪ <i>Nonaffiliates we share with may include other financial institutions, financial services companies, strategic partners, and other entities through which we offer products.</i></li> </ul>                                                                                                                                        |

## Other important information

**For Vermont Customers:** We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures. Additional information concerning our privacy policies can be obtained by calling 1-844-930-0648.

**For California Customers:** In accordance with California law, we will not share information we collect about California residents with nonaffiliates, unless the law allows. For example, we may share information with your consent or to service your accounts. We will limit sharing among our companies to the extent required by California law.

## GSAM legal entities

Goldman Sachs Asset Management International, GS Investment Strategies, LLC, Goldman Sachs Hedge Fund Strategies LLC, GSAM Stable Value, LLC, Goldman Sachs Asset Management Co., Ltd., Goldman Sachs Asset Management (Hong Kong) Limited, Goldman Sachs Asset Management (Singapore) Pte. Ltd., Rocaton Investment Advisors, LLC, Aptitude Investment Management L.P., GSAM Strategist Portfolios, LLC, the family of funds managed by such entities, NextCapital Group, LLC and NextCapital Software, LLC.