

GS Momentum Builder® Multi-Asset 5S ER Index

PERFORMANCE FIGURES

GSMBMA5S Index	114.10
1 Day	-0.12%
MTD ¹	-0.60%
1 Year	7.22%
2 Years	4.75%
2 Years p.a. ²	2.34%

¹ Values based on the last index publication day of its preceding month

² Annualized rate with yearly compounding

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	ANNUAL
2021	-0.37%	0.15%	0.14%	0.84%	0.89%	0.66%	0.56%	0.59%	-0.60%				2.89%
2020	-0.22%	-2.04%	-2.00%	0.14%	0.63%	0.28%	1.88%	-0.43%	-0.90%	-0.97%	2.76%	1.78%	0.79%
2019	1.61%	-0.54%	1.87%	0.15%	-0.18%	2.62%	0.42%	3.69%	-1.19%	0.53%	-0.47%	1.29%	10.11%
2018	2.79%	-3.15%	-0.59%	-0.59%	0.18%	0.47%	-0.01%	0.56%	-0.60%	-4.56%	0.40%	-1.53%	-6.62%
2017	0.35%	0.73%	0.36%	0.80%	1.08%	0.34%	1.67%	0.71%	-0.61%	0.90%	0.93%	1.28%	8.86%
2016					-0.79% ³	3.63%	1.59%	-0.98%	-0.66%	-1.49%	-0.28%	0.23%	1.16%

³ Index launch date was May 16, 2016

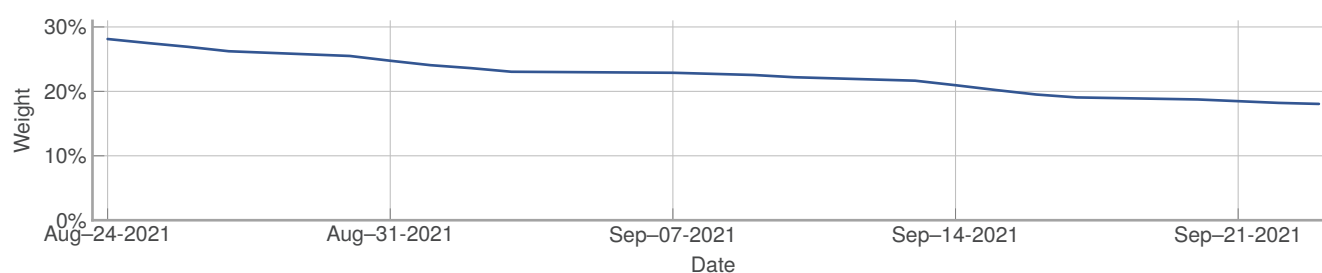
PERFORMANCE OF COMPONENTS AND ATTRIBUTION

Composition	Name	Close Price	Performance (Daily)	Performance (MTD) ⁴	Performance Attribution (Daily) ⁵
Cash Equivalent	Money Market	116.05	0.00%	0.01%	0.00%
EEM UP Equity	ISHARES MSCI EMERGING MARKETS ETF	51.39	0.78%	-1.95%	0.00%
EFA UP Equity	ISHARES MSCI EAFE ETF	81.06	1.08%	0.52%	0.02%
EWJ UP Equity	ISHARES MSCI JAPAN ETF	72.91	0.58%	6.59%	0.01%
GLD UP Equity	SPDR GOLD SHARES	163.51	-1.15%	-3.64%	0.00%
HYG UP Equity	ISHARES IBOXX HIGH YIELD COR	88.04	0.05%	-0.06%	0.00%
IBB UP Equity	ISHARES NASDAQ BIOTECHNOLOGY	173.92	1.35%	0.95%	0.05%
IEF UP Equity	ISHARES 7-10 YEAR TREASURY B	116.06	-0.91%	-0.95%	-0.03%
IYR UP Equity	ISHARES US REAL ESTATE ETF	106.90	-0.34%	-1.74%	-0.06%
LQD UP Equity	ISHARES IBOXX INVESTMENT GRA	135.21	-0.69%	-0.07%	-0.05%
PFF UP Equity	ISHARES US PREFERRED STOCK E	39.24	-0.38%	-0.41%	0.00%
SPY UP Equity	SPDR S&P 500 ETF	443.18	1.22%	-1.86%	0.24%
TIP UP Equity	ISHARES TIPS BOND ETF	128.14	-0.36%	-1.12%	-0.04%
TLT UP Equity	ISHARES 20+ YEAR TREASURY BO	148.36	-2.26%	-0.32%	-0.29%
XOP UP Equity	SPDR S&P OIL & GAS EXP & PR	91.54	4.35%	10.76%	0.03%

⁴ Performance (MTD) = Price (last close) / Price (last day of previous month) - 1. The calculation of Performance (MTD) reflects only the performance of the components and does not take into account their weights within the index and does not reflect any reduction equivalent to that in the GSMBMA5S Index (sum of the return on the notional interest rate plus 0.65% per annum (accruing daily)).

⁵ The daily performance attribution shown above does not take into account any index Deleverage Position (Money Market Position) resulting from the volatility control feature.

ROLLING 30D MONEY MARKET WEIGHT (Post-Volatility Control)⁶



⁶ The chart above displays the percentage of exposure of the Money Market Position, which is included in the cash equivalent asset class. This exposure includes any allocation to the Deleverage Position (Money Market Position) resulting from the volatility control feature.

INDEX REPORTING
GS Momentum Builder® Multi-Asset 5S ER Index
As of Sep-23-2021

COMPOSITION WEIGHTINGS

Base Index Composition⁷

	SPY	EWJ	EFA	IEF	TLT	LQD	HYG	EEM	IBB	IYR	PFF	XOP	GLD	TIP	Cash Equivalent
23-Sep-2021	19.9%	1.6%	1.8%	3.8%	13.0%	6.6%	2.9%	-	4.0%	16.5%	1.2%	0.7%	-	9.9%	18.1%
22-Sep-2021	19.9%	1.5%	1.9%	3.6%	13.0%	6.6%	2.8%	-	3.9%	16.7%	1.3%	0.7%	-	9.9%	18.2%
21-Sep-2021	19.9%	1.3%	2.1%	3.4%	13.0%	6.6%	2.5%	-	3.8%	16.9%	1.4%	0.7%	-	9.9%	18.5%
20-Sep-2021	19.9%	1.2%	2.3%	3.2%	13.0%	6.5%	2.4%	-	3.7%	17.0%	1.5%	0.7%	-	9.9%	18.7%
17-Sep-2021	19.8%	1.0%	2.4%	3.1%	13.0%	6.1%	2.3%	-	3.7%	17.1%	1.7%	0.8%	-	9.9%	19.1%
16-Sep-2021	19.7%	0.8%	2.6%	3.0%	12.9%	5.8%	2.2%	-	3.6%	17.4%	1.8%	0.8%	-	9.9%	19.5%
15-Sep-2021	19.6%	0.7%	2.6%	2.9%	12.6%	5.5%	2.0%	-	3.5%	17.6%	1.9%	0.9%	-	9.9%	20.2%
14-Sep-2021	19.6%	0.5%	2.6%	3.2%	12.4%	5.3%	1.5%	-	3.4%	17.7%	1.8%	1.0%	-	9.9%	21.0%
13-Sep-2021	19.4%	0.4%	2.6%	3.3%	12.2%	5.0%	1.4%	-	3.4%	17.9%	1.8%	1.0%	-	9.9%	21.7%
10-Sep-2021	19.3%	0.2%	2.5%	3.0%	12.1%	5.0%	1.4%	-	3.3%	18.0%	2.0%	1.0%	-	9.9%	22.2%
09-Sep-2021	19.1%	0.1%	2.6%	2.8%	12.0%	5.2%	1.4%	-	3.2%	18.1%	2.2%	1.1%	-	9.8%	22.5%
08-Sep-2021	18.9%	-	2.8%	2.6%	11.8%	5.5%	1.4%	-	3.1%	18.1%	2.3%	1.1%	-	9.7%	22.7%
07-Sep-2021	18.8%	-	2.6%	2.4%	11.7%	5.7%	1.4%	-	3.1%	18.1%	2.4%	1.2%	-	9.7%	22.9%
03-Sep-2021	18.7%	-	2.6%	2.4%	11.5%	5.9%	1.4%	-	3.1%	18.1%	2.4%	1.2%	-	9.7%	23.0%
02-Sep-2021	18.5%	-	2.6%	2.2%	11.3%	6.2%	1.0%	-	3.0%	18.1%	2.5%	1.3%	-	9.7%	23.6%
01-Sep-2021	18.4%	-	2.6%	2.1%	11.1%	6.5%	0.7%	-	3.0%	18.1%	2.5%	1.4%	-	9.7%	24.1%
31-Aug-2021	18.2%	-	2.5%	1.9%	10.8%	6.8%	0.3%	-	3.0%	18.1%	2.5%	1.5%	-	9.7%	24.8%
30-Aug-2021	18.0%	-	2.4%	1.9%	10.6%	6.8%	0.1%	-	2.8%	18.2%	2.5%	1.7%	-	9.7%	25.5%
27-Aug-2021	17.8%	-	2.2%	1.8%	10.3%	6.6%	0.3%	-	2.6%	18.3%	2.4%	1.9%	-	9.7%	26.2%
26-Aug-2021	17.6%	-	2.1%	1.6%	10.0%	6.5%	0.4%	-	2.6%	18.3%	2.3%	2.1%	-	9.7%	26.9%
25-Aug-2021	17.3%	-	2.0%	1.5%	9.8%	6.3%	0.5%	-	2.5%	18.4%	2.3%	2.3%	-	9.7%	27.5%
24-Aug-2021	16.7%	-	1.8%	1.5%	9.6%	6.1%	0.5%	-	2.5%	18.5%	2.3%	2.6%	-	9.7%	28.1%

Index Composition

Cash Equivalent ⁸	Base Index ⁹	Cumulative Cash Position ¹⁰
0.0%	100.0%	18.1%
0.0%	100.0%	18.2%
0.0%	100.0%	18.5%
0.0%	100.0%	18.7%
0.0%	100.0%	19.1%
0.0%	100.0%	19.5%
0.0%	100.0%	20.2%
0.0%	100.0%	21.0%
0.0%	100.0%	21.7%
0.0%	100.0%	22.2%
0.0%	100.0%	22.5%
0.0%	100.0%	22.7%
0.0%	100.0%	22.9%
0.0%	100.0%	23.0%
0.0%	100.0%	23.6%
0.0%	100.0%	24.1%
0.0%	100.0%	24.8%
0.0%	100.0%	25.5%
0.0%	100.0%	26.2%
0.0%	100.0%	26.9%
0.0%	100.0%	27.5%
0.0%	100.0%	28.1%

The above rebalancing may continue subsequent to the date of this document. Rebalancing may affect the performance of the index.

⁷ The table above sets forth the daily allocation on each index business day between each underlying asset, including a cash equivalent through the Money Market Position within the index prior to the application of the volatility control feature.

⁸ The column labeled "Cash Equivalent" represents the percentage of index exposure to the Deleverage Position (Money Market Position) resulting from the volatility control feature only.

⁹ The column labeled "Base Index" represents the percentage of index exposure to the base index after taking into account the Deleverage Position (Money Market Position) resulting from the volatility control feature. "Base Index" includes a cash equivalent through the Money Market Position within the base index prior to the application of the volatility control feature.

¹⁰ The "Cumulative Cash Position" represents the aggregate of the Money Market Position resulting from the base index position and the additional Money Market Position resulting from the volatility control feature.

DISCLAIMER

Past performance is no guarantee of future results and may be lower or higher than current performance. Index returns are no guarantee for any returns of financial products linked to the index. Any performance information regarding financial products linked to the index can reflect temporary waivers of expenses and/or fees and does not include insurance/annuity fees and expenses.

This info service is offered exclusively by Solactive AG, Guillolettstr. 54, D-60325 Frankfurt am Main, E-Mail indexing@solactive.com

Disclaimer: Any financial instrument linked to the index is not sponsored, promoted, sold or supported in any other manner by Solactive AG nor does Solactive AG offer any express or implicit guarantee or assurance either with regard to the results of using the index and/or index trade mark or the index price at any time or in any other respect. The index is calculated and published by Solactive AG. Solactive AG uses its best efforts to ensure that the index is calculated correctly. Irrespective of its obligations towards any issuer, Solactive AG has no obligation to point out errors in the index to third parties including but not limited to investors and/or financial intermediaries of any financial instrument. Neither publication of the index by Solactive AG nor the licensing of the index or index trade mark for the purpose of use in connection with any financial instrument constitutes a recommendation by Solactive AG to invest capital in said financial instrument nor does it in any way represent an assurance or opinion of Solactive AG with regard to any investment in said financial instrument. Remember, the information in this document does not constitute tax, legal or investment advice and is not intended as a recommendation for buying or selling securities. The information and opinions contained in this document have been obtained from public sources believed to be reliable, but no representation or warranty, express or implied, is made that such information is accurate or complete and it should not be relied upon as such. Solactive AG and all other companies mentioned in this document will not be responsible for the consequences of reliance upon any opinion or statement contained herein or for any omission.

All daily values are calculated as of the close of the date of this document. All MTD performance values are calculated based on the return since the close of the last month's last index calculation day.

All attribution values are calculated based on the return since the close of the corresponding month's first index calculation day.

© Solactive AG, 2021. All rights reserved.