

The Goldman Sachs Group, Inc.

LIQUIDITY  
COVERAGE  
RATIO  
DISCLOSURE

For the quarter ended December 31, 2023

**Liquidity Coverage Ratio Disclosure****TABLE OF CONTENTS**

	<b>Page No.</b>
Introduction	1
Liquidity Coverage Ratio	2
High-Quality Liquid Assets	2
Net Cash Outflows	3
Unsecured and Secured Financing	4
Derivatives	5
Unfunded Commitments	6
Forward-Looking Statements	8

**INDEX OF TABLES**

	<b>Page No.</b>
Table 1      Liquidity Coverage Ratio	2
Table 2      High-Quality Liquid Assets	3
Table 3      Net Cash Outflows	3
Table 4      Unsecured Net Cash Outflows	4
Table 5      Secured Net Cash Outflows	5
Table 6      Derivative Net Cash Outflows	6
Table 7      Unfunded Commitments Net Cash Outflows	6
Table 8      Liquidity Coverage Ratio Summary	7

## Liquidity Coverage Ratio Disclosure

### Introduction

#### Overview

The Goldman Sachs Group, Inc. (Group Inc.), a Delaware corporation, together with its consolidated subsidiaries (collectively, the firm), is a leading global financial institution that delivers a broad range of financial services to a large and diversified client base that includes corporations, financial institutions, governments and individuals. When we use the terms “the firm,” “we,” “us” and “our,” we mean Group Inc. and its consolidated subsidiaries.

The Board of Governors of the Federal Reserve System (FRB) is the primary regulator of Group Inc., a bank holding company (BHC) under the U.S. Bank Holding Company Act of 1956 and a financial holding company under amendments to this Act. As a BHC, we are subject to a minimum Liquidity Coverage Ratio (LCR) under the LCR Rule approved by the U.S. federal bank regulatory agencies (the LCR Rule). The LCR Rule sets forth minimum liquidity standards designed to ensure that banking organizations maintain adequate liquidity under a period of market stress. The FRB requires BHCs subject to the LCR Rule to make public LCR disclosures (LCR Public Disclosure Rule).

This document is designed to satisfy the LCR Public Disclosure Rule and should be read in conjunction with our Annual Report on Form 10-K for the year ended December 31, 2023. References to our Annual Report on Form 10-K are for the year ended December 31, 2023.

All references to December 2023 refer to the firm’s period ended, or the date, as the context requires, December 31, 2023.

#### Liquidity Risk Management

Liquidity risk is the risk that we will be unable to fund ourselves or meet our liquidity needs in the event of firm-specific, broader industry or market liquidity stress events. We have in place a comprehensive and conservative set of liquidity and funding policies. Our principal objective is to be able to fund ourselves and to enable our core businesses to continue to serve clients and generate revenues, even under adverse circumstances.

Treasury, which reports to our chief financial officer, has primary responsibility for developing, managing and executing our liquidity and funding strategy within our risk appetite.

Liquidity Risk, which is independent of our revenue-producing units and Treasury, and reports to our chief risk officer, has primary responsibility for identifying, monitoring and managing our liquidity risk through firmwide oversight across our global businesses and the establishment of stress testing and limits frameworks.

For information about our internal Liquidity Risk Management framework, see “Risk Management — Liquidity Risk Management” in Part II, Item 7 “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our Annual Report on Form 10-K.

#### Compliance with Liquidity Requirements

At the consolidated level, the firm is subject to both the LCR Rule and the LCR Public Disclosure Rule.

The LCR Rule requires that a large banking organization subject to the LCR Rule maintain an amount of high-quality liquid assets (HQLA) that is no less than 100% of the banking organization’s total net cash outflows (NCOs) over a prospective 30 calendar-day period. The LCR Rule preamble states that a banking organization’s HQLA is expected to be available for use to address liquidity needs in a time of stress, which could result in a banking organization’s LCR dropping below the requirement of 100%. The LCR Rule sets forth a supervisory framework for addressing LCR shortfalls that is intended to enable supervisors to monitor and respond appropriately to the unique circumstances that give rise to a banking organization’s LCR shortfall.

The LCR Public Disclosure Rule requires BHCs to disclose, on a quarterly basis, the average daily LCR over the quarter, as well as quantitative and qualitative information about certain components of a BHC’s LCR.

The information presented in this document is calculated in accordance with the LCR Rule and presented in accordance with the LCR Public Disclosure Rule, unless otherwise specified. The information is based on our current interpretation and understanding of the LCR Rule and the LCR Public Disclosure Rule and may evolve as we discuss the interpretation and application of these rules with our regulators. Table 8 (lines 1 through 33) presents the firm’s LCR in the format provided in the LCR Public Disclosure Rule. Tables 1 through 7 present a supplemental breakdown of the firm’s LCR components.

**Liquidity Coverage Ratio Disclosure**

In addition to the liquidity requirements applicable at the consolidated level, certain of our subsidiaries are subject to liquidity requirements. For information about our subsidiaries' liquidity requirements, see "Risk Management — Liquidity Risk Management" in Part II, Item 7 "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K.

**Liquidity Coverage Ratio**

The LCR Rule requires a banking organization to maintain an amount of HQLA sufficient to meet stressed cash outflows over a prospective 30 calendar-day period.

The table below presents information about our average daily LCR.

**Table 1: Liquidity Coverage Ratio**

<i>\$ in millions</i>	Three Months Ended December 2023	
	Average Weighted	
Total HQLA	\$ 401,721	
Eligible HQLA	\$ 326,181	
NCOs	\$ 255,106	
<b>LCR</b>	<b>128%</b>	

In the table above:

- Our average quarterly LCR represents the average of our daily LCRs during the quarter.
- The weighted Total HQLA and Eligible HQLA balances reflect the application of haircuts prescribed in the LCR Rule as described below.

The LCR is calculated as the ratio of weighted Eligible HQLA to weighted NCOs. The firm's NCOs largely consist of prospective outflows related to the firm's unsecured and secured funding, derivative positions and unfunded commitments.

The firm's average LCR for the three months ended December 2023 was 128%, as compared with the firm's average LCR for the three months ended September 2023 of 125%. The firm's average weighted Eligible HQLA and NCOs increased compared to the prior reporting period. We expect that fluctuations in client activity, business mix and the market environment will impact our LCR.

See "High-Quality Liquid Assets" and "Net Cash Outflows" for further information about the firm's LCR.

**High-Quality Liquid Assets**

Total HQLA represents unencumbered, high-quality liquid assets held by the firm across entities. The LCR Rule defines HQLA in three asset categories: Level 1, Level 2A and Level 2B, and applies haircuts and limits to certain asset categories.

Level 1 assets are considered the most liquid under the LCR Rule and are eligible for inclusion in a banking organization's HQLA amount without a haircut or limit. Level 2A and 2B assets are considered less liquid than Level 1 assets and are subject to additional adjustments in the LCR Rule. Specifically, Level 2A assets are subject to a haircut of 15% of their fair value, while Level 2B assets are subject to a haircut of 50% of their fair value. In addition, the sum of Level 2A and 2B assets cannot comprise more than 40% of a banking organization's HQLA amount, and Level 2B assets cannot comprise more than 15% of a banking organization's HQLA amount.

Eligible HQLA is the amount of Total HQLA that meets operational requirements and generally applicable criteria, including considerations for the transferability of excess liquidity held at subsidiaries, as set forth in the LCR Rule. The operational requirements for Eligible HQLA include, but are not limited to, the following:

- Eligible HQLA must be under the control of the liquidity management function.
- The firm must have the operational capability to monetize the assets that qualify as Eligible HQLA.

The generally applicable criteria for Eligible HQLA include, but are not limited to, the requirement that the assets be unencumbered and that the firm take into account the following restrictions related to the transferability of HQLA across entities:

- If a subsidiary is subject to a minimum liquidity standard under the LCR Rule, then its HQLA can be included in the firm's Eligible HQLA up to the amount of the subsidiary's NCOs included in the subsidiary's LCR calculation.
- If a subsidiary is not subject to a minimum liquidity standard under the LCR Rule, then its HQLA can be included in the firm's Eligible HQLA up to the amount of the subsidiary's NCOs included in the firm's consolidated LCR calculation.
- The firm can also include in its Eligible HQLA any additional amount of HQLA held by a subsidiary that would be available for transfer without statutory, regulatory, contractual or supervisory restrictions to the firm's top-tier parent entity during times of stress.

**Liquidity Coverage Ratio Disclosure**

The table below presents a summary of the components of HQLA held by the firm, calculated in accordance with the LCR Rule.

**Table 2: High-Quality Liquid Assets**

<i>\$ in millions</i>	Three Months Ended December 2023	
	Average Unweighted	Average Weighted
Total high-quality liquid assets	\$405,692	\$401,721
Eligible high-quality liquid assets	\$326,497	\$326,181
Level 1	325,420	325,420
Level 2A	633	539
Level 2B	444	222

In the table above, weighted balances reflect the application of haircuts to HQLA, as prescribed by the LCR Rule.

Both the firm's Total HQLA and Eligible HQLA substantially consist of Level 1 assets and are diversified across the firm's major operating currencies. The firm's Total HQLA is also substantially similar in composition to our global core liquid assets (GCLA).

For information about our GCLA, see "Risk Management — Liquidity Risk Management" in Part II, Item 7 "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K.

**Net Cash Outflows****Overview**

The LCR Rule defines NCOs as the net of cash outflows and inflows during a prospective stress period of 30 calendar days. NCOs are calculated by applying prescribed outflow and inflow rates to certain assets, liabilities and off-balance-sheet arrangements. These outflow and inflow rates reflect a specific standardized stress scenario to the firm's funding sources, contractual obligations and assets over the prospective stress period, as prescribed by the LCR Rule. Due to the inherently uncertain and variable nature of stress events, the firm's actual cash outflows and inflows in a realized liquidity stress event may differ, possibly materially, from those reflected in the firm's NCOs.

To capture outflows and inflows that would occur within a 30 calendar-day period, the LCR Rule requires that a banking organization's NCOs calculation reflects outflows and inflows based on the contractual maturity of certain assets, liabilities and off-balance-sheet arrangements. To determine the maturity date of outflows, the LCR Rule accounts for any option that could accelerate the maturity date of an instrument or the date of a transaction and does not recognize notice periods. Where contractual maturity is not applicable, the LCR Rule also sets forth stressed outflow assumptions. In addition, the LCR Rule requires banking organizations to recognize contractual outflows within a 30 calendar-day period that are not otherwise described in the LCR Rule and does not recognize inflows not specified in the LCR Rule. The inflows included in the NCOs calculation are subject to a cap of 75% of a banking organization's calculated outflows.

The LCR Rule also considers mismatches in maturities that could impact a banking organization's liquidity position during a 30 calendar-day period. Specifically, a banking organization is required to calculate and compare the net cumulative outflow amount on the final day of the period to the largest single-day difference between certain cumulative outflows and inflows during the period. The difference between the net outflows on the last day and largest, or "peak," day is the maturity mismatch add-on, which is included in the firm's NCOs calculation.

The table below presents a summary of our NCOs, calculated in accordance with the LCR Rule.

**Table 3: Net Cash Outflows**

<i>\$ in millions</i>	Three Months Ended December 2023
	Average Weighted
Total net cash outflows excluding maturity mismatch add-on	\$ 251,510
Maturity mismatch add-on	3,596
<b>Total net cash outflows</b>	<b>\$ 255,106</b>

Further details about each of the material components of the firm's NCOs, including a description of the applicable sections of the LCR Rule, are described below.

In the tables referenced in the remainder of this section, unweighted balances reflect certain of the firm's assets, liabilities and off-balance-sheet arrangements captured in the LCR Rule. Weighted balances reflect the application of prescribed outflow and inflow rates to these unweighted balances.

**Liquidity Coverage Ratio Disclosure****Unsecured and Secured Financing****Overview**

Our primary sources of funding are deposits, collateralized financings, unsecured short- and long-term borrowings, and shareholders' equity. We seek to maintain broad and diversified funding sources globally across products, programs, markets, currencies and creditors to avoid funding concentrations.

Our funding is primarily raised in U.S. dollar, Euro, British pound and Japanese yen. We generally distribute our funding products through our own sales force and third-party distributors to a large, diverse creditor base in a variety of markets in the Americas, Europe and Asia. We believe that our relationships with our creditors are critical to our liquidity. Our creditors include banks, governments, securities lenders, corporations, pension funds, insurance companies, mutual funds and individuals.

For information about our funding sources, see "Balance Sheet and Funding Sources — Funding Sources" in Part II, Item 7 "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K.

**Unsecured Net Cash Outflows**

The firm's unsecured funding consists of a number of different products, including:

- Savings, demand and time deposits, from private bank clients, consumers, transaction banking clients (who may place operational or fully insured retail deposits), other institutional clients, and through internal and third-party broker-dealers;
- Unsecured short-term borrowings, including U.S. and non-U.S. hybrid financial instruments and commercial paper; and
- Unsecured long-term borrowings, including structured notes, that are raised through syndicated U.S. registered offerings, U.S. registered and Rule 144A medium-term note programs, offshore medium-term note offerings and other debt offerings.

The LCR Rule requires that the NCOs calculation reflects a banking organization's upcoming maturities of unsecured long-term debt and other unsecured funding products during a 30 calendar-day period, assuming no roll over of debt that matures. In addition, the LCR Rule assumes that in a liquidity stress scenario, a banking organization is unable to issue new unsecured funding.

In a banking organization's capacity as a market maker for debt securities that the firm has issued, the LCR Rule prescribes outflow rates between 3-5% for instances where the firm may provide market liquidity through the purchase of debt securities from investors. "Other contingent funding obligations outflow" (see Table 4) includes these outflows.

The LCR Rule also prescribes outflows related to a partial loss of retail deposits, brokered deposits from retail customers and wholesale deposits. Brokered deposit outflow also includes all affiliate and third-party deposit sweeps.

The table below presents a summary of our NCOs related to our unsecured borrowing and lending activity, calculated in accordance with the LCR Rule.

**Table 4: Unsecured Net Cash Outflows**

<i>\$ in millions</i>	Three Months Ended December 2023	
	Average Unweighted	Average Weighted
<b>Outflows</b>		
Deposit outflow from retail customers and counterparties, of which:	\$ 285,370	\$ 47,040
Stable retail deposit outflow	73,516	2,205
Other retail funding outflow	94,944	11,530
Brokered deposit outflow	116,910	33,305
Unsecured wholesale funding outflow, of which:	145,474	89,119
Operational deposit outflow	24,065	5,993
Non-operational funding outflow	110,578	72,295
Unsecured debt outflow	10,831	10,831
Other contingent funding obligations outflow	288,717	10,404
<b>Inflows</b>		
Retail cash inflow	1,067	534
Unsecured wholesale cash inflow	18,660	16,620
<b>Net unsecured cash outflows/(inflows)</b>	<b>\$ 699,834</b>	<b>\$ 129,409</b>

In the above table, net unsecured cash outflows/(inflows) reflects the subtraction of the inflow amounts from the outflow amounts and is included for illustrative purposes.

**Secured Net Cash Outflows**

We fund a significant amount of inventory and a portion of investments on a secured basis, through repurchase agreements, securities loaned and other secured financings. In addition, we provide financing to our clients for their securities trading activities, prime financing and other equities financing activities.

The LCR Rule considers outflows and inflows related to secured funding and securities services together as part of secured wholesale funding and asset exchange outflow and secured lending and asset exchange inflow (see Table 5).

**Liquidity Coverage Ratio Disclosure**

Specifically, under the LCR Rule, secured funding transactions include repurchase agreements, Federal Home Loan Bank advances, collateralized deposits, securities lending transactions, including loans of collateral to effect customer short sales, and other secured wholesale funding arrangements. Secured lending transactions, as defined under the LCR Rule, include reverse repurchase agreements, margin loans and securities borrowing transactions.

The standardized stress scenario prescribed in the LCR Rule applies outflow and inflow rates between 0-100% to secured funding and lending transactions. Specific outflow and inflow rates are based on factors such as the quality of the underlying collateral, as well as the type, tenor and counterparty of a transaction.

The LCR Rule allows banking organizations to recognize inflows from the release of segregated customer assets as prime brokerage transactions unwind in times of stress. These inflows are reflected in broker-dealer segregated account inflow (see Table 5).

The table below presents a summary of our NCOs related to our secured funding and lending activity, calculated in accordance with the LCR Rule.

**Table 5: Secured Net Cash Outflows**

<i>\$ in millions</i>	<b>Three Months</b>	
	<b>Ended December 2023</b>	
	<b>Average</b>	<b>Average</b>
	<b>Unweighted</b>	<b>Weighted</b>
<b>Outflows</b>		
Secured wholesale funding and asset exchange outflow	<b>\$532,774</b>	<b>\$209,896</b>
<b>Inflows</b>		
Secured lending and asset exchange inflow	<b>530,251</b>	<b>165,545</b>
Securities cash inflow	<b>873</b>	<b>873</b>
Broker-dealer segregated account inflow	<b>26,716</b>	<b>26,716</b>
<b>Net secured cash outflows/(inflows)</b>	<b>\$(25,066)</b>	<b>\$ 16,762</b>

In the table above, net secured cash outflows/(inflows) reflects the subtraction of the inflow amounts from the outflow amount shown in the table above and is included for illustrative purposes.

**Derivatives****Overview**

Derivatives are instruments that derive their value from underlying asset prices, indices, reference rates and other inputs, or a combination of these factors. Derivatives may be traded on an exchange or they may be privately negotiated contracts, which are usually referred to as OTC derivatives. Certain of the firm's OTC derivatives are cleared and settled through central clearing counterparties, while others are bilateral contracts between two counterparties.

**Market Making.** As a market maker, the firm enters into derivative transactions to provide liquidity to clients and to facilitate the transfer and hedging of their risks. In this role, the firm typically acts as principal and is required to commit capital to provide execution, and maintains market-making positions in response to, or in anticipation of, client demand.

**Risk Management.** The firm also enters into derivatives to actively manage risk exposures that arise from its market-making and investing and financing activities. The firm's holdings and exposures are hedged, in many cases, on either a portfolio or risk-specific basis, as opposed to an instrument-by-instrument basis. The offsetting impact of this economic hedging is reflected in the same business segment as the related revenues. In addition, the firm may enter into derivatives designated as hedges under U.S. GAAP that are used to manage interest rate exposure of certain fixed-rate unsecured borrowings and deposits and certain U.S. and non-U.S. government securities classified as available-for-sale, foreign exchange risk of certain available-for-sale securities and the net investment in certain non-U.S. operations.

The firm enters into various types of derivatives, including futures, forwards, swaps and options.

For information about our derivative exposures and hedging activities, see "Note 7. Derivatives and Hedging Activities" in Part II, Item 8 "Financial Statements and Supplementary Data" in our Annual Report on Form 10-K.

**Liquidity Coverage Ratio Disclosure****Derivative Net Cash Outflows**

The LCR Rule requires that derivative NCOs reflect outflows and inflows resulting from contractual settlements related to derivative transactions occurring over a 30 calendar-day period. These outflows and inflows can generally be netted at a counterparty level if subject to a valid qualifying master netting agreement. In addition, the LCR Rule requires that NCOs reflect certain contingent outflows related to a banking organization's derivative positions that may arise during a 30 calendar-day stress scenario, including:

- Incremental collateral required as a result of a change in a banking organization's financial condition;
- Legal right of substitution of collateral posted to a banking organization for less liquid or non-HQLA collateral;
- Collateral required as a result of market movements. The LCR Rule requires that a banking organization reflects in its NCOs calculation the absolute value of the largest net cumulative collateral outflow or inflow in a 30 calendar-day period over the last two years; and
- Excess collateral greater than the current collateral requirement under the governing contract that a banking organization may be contractually required to return to a counterparty.

The table below presents a summary of our derivative NCOs, calculated in accordance with the LCR Rule.

**Table 6: Derivative Net Cash Outflows**

<i>\$ in millions</i>	Three Months Ended December 2023	
	Average Unweighted	Average Weighted
<b>Outflows</b>		
Outflows related to derivative exposures and other collateral requirements	\$ 58,123	\$ 41,645
<b>Inflows</b>		
Net derivative cash inflow	7,937	7,937
<b>Net derivative cash outflows/(inflows)</b>	<b>\$ 50,186</b>	<b>\$ 33,708</b>

In the table above:

- Net derivative cash outflows/(inflows) reflects the subtraction of the inflow amount from the outflow amount shown in the table above and is included for illustrative purposes.
- Outflows related to derivative exposures and other collateral requirements reflects contractual derivative settlements, as well as contingent derivative outflows, calculated in accordance with the LCR Rule. Net derivative cash inflow reflects contractual derivative settlements. The LCR Rule does not recognize contingent derivative inflows.

**Unfunded Commitments****Overview**

Our commercial lending commitments include lending to investment-grade and non-investment-grade corporate borrowers. Such commitments primarily include commitments related to relationship lending activities (principally used for operating and general corporate purposes) and related to other investment banking activities (generally extended for contingent acquisition financing and are often intended to be short-term in nature, as borrowers often seek to replace them with other funding sources). The firm also extends lending commitments in connection with other types of corporate lending, commercial real estate financing, retail lending and other collateralized lending.

In addition, the firm provides financing to clients who warehouse financial assets. These arrangements are collateralized by the warehoused assets, primarily consisting of residential real estate, consumer and corporate loans.

**Unfunded Commitments Net Cash Outflows**

The LCR Rule applies outflow rates to the undrawn portion of committed credit and liquidity facilities that a banking organization has extended based on counterparty type and purpose. The undrawn portion is defined as the amount of the facility that could be drawn upon within 30 calendar days under the governing agreement, less the fair value of any Level 1 or Level 2A liquid assets that serve as collateral, after recognizing the applicable haircut for those assets. Commitments extended to retail counterparties are prescribed an outflow rate of 5-10%, non-financial sector entities an outflow rate of 10-30%, financial sector entities an outflow rate of 40-100% and all others an outflow rate of 100%.

The table below presents a summary of our NCOs related to our unfunded commitments, calculated in accordance with the LCR Rule.

**Table 7: Unfunded Commitments Net Cash Outflows**

<i>\$ in millions</i>	Three Months Ended December 2023	
	Average Unweighted	Average Weighted
Outflow related to credit and liquidity facilities including unconsolidated structured transactions and mortgage commitments	\$ 199,310	\$ 68,117



**Liquidity Coverage Ratio Disclosure****Table 8: Liquidity Coverage Ratio Summary**

<i>\$ in millions</i>		Three Months Ended December 2023 <sup>1</sup>	
		Average Unweighted	Average Weighted
<b>High-Quality Liquid Assets:</b>			
Total high-quality liquid assets (HQLA)		\$ 405,692	\$ 401,721
<b>High-Quality Liquid Assets:</b>			
1	Total eligible high-quality liquid assets (HQLA), of which: <sup>2</sup>	\$ 326,497	\$ 326,181
2	Eligible level 1 liquid assets	325,420	325,420
3	Eligible level 2A liquid assets	633	539
4	Eligible level 2B liquid assets	\$ 444	\$ 222
<b>Cash Outflow Amounts:</b>			
5	Deposit outflow from retail customers and counterparties, of which:	\$ 285,370	\$ 47,040
6	Stable retail deposit outflow	73,516	2,205
7	Other retail funding outflow	94,944	11,530
8	Brokered deposit outflow	116,910	33,305
9	Unsecured wholesale funding outflow, of which:	145,474	89,119
10	Operational deposit outflow	24,065	5,993
11	Non-operational funding outflow	110,578	72,295
12	Unsecured debt outflow	10,831	10,831
13	Secured wholesale funding and asset exchange outflow	532,774	209,896
14	Additional outflow requirements, of which:	257,433	109,762
15	Outflow related to derivative exposures and other collateral requirements	58,123	41,645
16	Outflow related to credit and liquidity facilities including unconsolidated structured transactions and mortgage commitments	199,310	68,117
17	Other contractual funding obligation outflow	3,703	3,703
18	Other contingent funding obligations outflow	288,717	10,404
19	<b>Total cash outflow</b>	<b>\$1,513,471</b>	<b>\$469,924</b>
<b>Cash Inflow Amounts:</b>			
20	Secured lending and asset exchange cash inflow	\$ 530,251	\$ 165,545
21	Retail cash inflow	1,067	534
22	Unsecured wholesale cash inflow	18,660	16,620
23	Other cash inflows, of which:	35,904	35,715
24	Net derivative cash inflow	7,937	7,937
25	Securities cash inflow	873	873
26	Broker-dealer segregated account inflow	26,716	26,716
27	Other cash inflow	378	189
28	<b>Total cash inflow</b>	<b>\$ 585,882</b>	<b>\$ 218,414</b>
		<b>Average Amount<sup>3</sup></b>	
29	<b>HQLA amount</b>		<b>\$ 326,181</b>
30	<b>Total net cash outflow amount excluding the maturity mismatch add-on</b>		<b>\$ 251,510</b>
31	<b>Maturity mismatch add-on</b>		<b>\$ 3,596</b>
32	<b>Total net cash outflow amount</b>		<b>\$ 255,106</b>
33	<b>Liquidity coverage ratio (%)<sup>4</sup></b>		<b>128%</b>

1. Period beginning October 2, 2023 and ending December 29, 2023.

2. Eligible HQLA excludes certain HQLA held at subsidiaries after accounting for the LCR Rule's restrictions related to the transferability of HQLA across subsidiaries.

3. The amounts reported in this column may not equal the calculation of those amounts using component amounts reported in rows 1-28 due to technical factors, such as the application of the Level 2 liquid asset caps and the total inflow cap.

4. Our average quarterly LCR represents the average of our daily LCRs during the quarter.

## Liquidity Coverage Ratio Disclosure

### Forward-Looking Statements

We have included in these disclosures, and our management may make, statements that may constitute “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are not historical facts or statements of current conditions, but instead represent only our beliefs regarding future events, many of which, by their nature, are inherently uncertain and outside our control.

These statements may relate to, among other things, (i) our future plans and results, (ii) trends in or growth opportunities for our businesses, including the timing, benefits and other aspects of business and strategic initiatives, (iii) the projected growth of our deposits and other funding, asset liability management and funding strategies and related interest expense savings, (iv) the objectives and effectiveness of our liquidity and funding policies, (v) stressed outflows and inflows as reported in our NCOs and our primary sources of funding, (vi) the effect of changes to regulations, and our future status, activities or reporting under banking and financial regulation, (vii) the future state of our liquidity ratios, (viii) the liquidity of our assets and liabilities, the actual availability of funding in times of stress, draws on our commitments and our ability to fund our businesses in times of stress, (ix) the impact of Russia’s invasion of Ukraine and related sanctions and other developments on our business, results and financial position, and (x) the impact of the conflicts in the Middle East.

It is possible that our actual cash outflows and inflows in a stressed environment, liquidity sources, contingent commitments, exposures, results and financial condition may differ, possibly materially, from the reported outflows and inflows, liquidity sources, contingent commitments, exposures, results and financial condition indicated in these forward-looking statements. Important factors that could cause our actual outflows and inflows, liquidity sources, contingent commitments, exposures, results and financial condition to differ from those indicated in these statements include, among others, those discussed in “Risk Factors” in Part I, Item 1A in our Annual Report on Form 10-K for the year ended December 31, 2023.