THE GOLDMAN SACHS GROUP, INC. AND SUBSIDIARIES

Non-GAAP Financial Measures

Ending tangible common shareholders'

equity

The following is an index of non-GAAP measures disclosed in the firm's Earnings Results and Earnings Results Presentation, and Form 10-Q and Form 10-K. These non-GAAP measures may not be comparable to similar non-GAAP measures used by other companies.

Non-GAAP Measure	Earnings Results Reference(s)	Earnings Results Presentation Reference(s)	Form 10-Q and Form 10- K Reference(s)
Return on average tangible common shareholders' equity (ROTE)	- Financial Summary	Results SnapshotFinancial Overview	- Results of Operations — Financial Overview
Average tangible common shareholders' equity	- Footnotes	- Footnotes	- Results of Operations — Financial Overview
average monthly tangible common sha	areholders' equity. The rec able in the firm's Earnings	viding annualized net earnings applicab onciliation of average common sharehole Results and Earnings Results Presenta rview").	ders' equity to average tangible
Tangible book value per common share (TBVPS)	_	- Capital and Balance Sheet	- Balance Sheet and Funding Sources —

For the above non-GAAP measures: TBVPS is calculated by dividing ending tangible common shareholders' equity by basic shares. The reconciliation of ending common shareholders' equity to ending tangible common shareholders' equity is available in the firm's Earnings Results Presentation (in "Footnotes") and Form 10-Q and Form 10-K (in "Balance Sheet and Funding Sources – Balance Sheet Analysis and Metrics").

- Footnotes

The Earnings Results and Earnings Results Presentation, and Form 10-Q and Form 10-K are available on the Investor Relations section of our website at www.goldmansachs.com/investor-relations/financials/



Balance Sheet Analysis

and Metrics

and Metrics

- Balance Sheet and

Funding Sources — Balance Sheet Analysis