OUR IMPACT DRIVES GLOBAL PROGRESS

Selected Highlights from 2013 ESG Report

This document highlights our environmental efforts and key awards and rankings during 2013.

For additional information related to our approach to sustainability, including specific examples of our work on behalf of clients, please visit the current version of our full Environmental, Social and Governance Impact Report.

www.gs.com/esg-impact
ENVIROMENTAL OVERVIEW

At Goldman Sachs, we have long recognized that a healthy environment is the foundation for economic progress and is essential to the well-being of society. As a leading financial institution, we are committed to finding market solutions that benefit the environment. Our commitment to environmental sustainability encompasses each of our businesses, whether it is deploying capital to expand clean energy solutions or forging innovative public-private partnerships that strengthen water infrastructures. A prerequisite and necessary complement to these core business activities is a commitment to minimizing our own environmental impact. Through the Center for Environmental Markets, we have partnerships with non-governmental organizations to research and conduct pilot projects that can help inform public policy and accelerate financial solutions for the environment.

Our tradition of environmental stewardship was formalized in 2005, when we established the **Environmental Policy Framework**. While aspects of the Framework have evolved over time, we remain committed to its core tenet: committing our people, capital and ideas to develop market solutions to address environmental challenges. Our **Environmental Markets Group** coordinates and oversees our Framework, while respective business units execute on the commitments and contribute to environmental progress. Our Board of Directors reviews the Framework and the **Corporate Governance, Nominating and Public Responsibilities Committee of the Board** reviews environmental, social and governance issues affecting the firm, including through the periodic review of the ESG Report.

The following provides key highlights of our ongoing progress. To read a more detailed summary of our environmental policies, practices and initiatives, please visit [www.gs.com/environment](http://www.gs.com/environment).

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**Ongoing Commitment to Environmental Sustainability**

- **Targeting $40 billion in financing and co-investment in clean tech over the next decade**
- **Deployed nearly $14 billion in capital toward that goal over the past two years**
- **Goldman Sachs Asset Management is a signatory to the United Nations Principles of Responsible Investment (UNPRI)**
- **Invested over $10 million through partnerships to further market-based solutions to environmental challenges**
- **Applied GS SUSTAIN’s research framework to over 1,400 global companies, identifying environmental, social and governance outperformers and structural leaders**
- **Committed to carbon neutrality in our operations by 2020 — over $3.3 billion invested in green buildings**
OUR BUSINESS INITIATIVES

Each of our business areas has an important role to play in implementing our commitments under the Environmental Policy Framework and contributing to environmental progress. For example, our Investment Banking and Investment and Lending businesses help provide capital and advice to advance environmentally responsible projects and transactions. Investment Management incorporates an understanding of environmental impacts and capabilities into our efforts to manage and preserve the assets of our clients. Through our Global Investment Research Division, we integrate environmental, social and other relevant factors into our fundamental analysis of individual companies and industry sectors.

Clean Energy

A key role we play in the transition toward a low-carbon future is assisting clients to meet their capital needs in developing clean energy solutions. As part of our longstanding commitment, in 2012 we set a goal to target $40 billion in capital toward clean technology and renewables over the coming decade. Last year, we made significant progress toward meeting this goal with more than $11 billion in financing and co-investments. We also served as financial advisor on clean energy mergers and acquisitions transactions valued at more than $1 billion. For more information, please see our Environmental Markets page.

Below are highlights of recent transactions:

• Yield Vehicles
  Goldman Sachs demonstrated its innovative approach within this emerging asset class when we led the initial public offering of NRG Yield, a first-of-its-kind business in the U.S. that is focused on satisfying the country’s growing need for power in an environmentally responsible manner. NRG Yield consists predominantly of renewable and gas-fired generation capacity that has been contracted over the longterm by its utility customers. Goldman Sachs served as active book runner in NRG Yield’s $495 million initial public offering, priced in July 2013.

• Smart Grid
  In March 2013, we served as lead book runner on the $93 million initial public offering for Silver Spring Networks. Silver Spring Networks provides a leading networking platform and other solutions that enable utilities to transform a power grid infrastructure into a smart grid. Its technology connects millions of devices that generate, control, monitor and consume power. These networks provide a wealth of data that enables utilities to enhance efficiency, increase reliability and automate manual services, including meter reading. They also enable households to monitor their own energy use and make adjustments, if needed, during times of expensive peak demand. The oversubscription of the offering suggests investors’ deep interest in market leaders focused on the modernization of electrical grids.
OUR BUSINESS INITIATIVES

- **Wind**
  In August 2013, we assisted China Longyuan Power Group, the leading wind power operator in Asia and second-largest globally, to successfully issue a three-year, 3.25 percent $300 million bond. The proceeds of the transaction will be used to develop and expand the company's renewable energy businesses, as well as for working capital and general corporate purposes. China Longyuan Power is playing an important role in China's endeavor to diversify its energy mix and meet its growing energy needs by expanding renewable energy.

- **Electric Vehicles**
  In February 2014, we managed a $2 billion convertible notes offering for Tesla, a manufacturer of high-performance, fully electric vehicles and advanced electric vehicle powertrain components. The offering was significantly oversubscribed and represented the largest convertible debt transaction since 2010. In May 2013, we helped raise over $1 billion in new financing for the company, which enabled Tesla to repay the entire loan that it had received from the U.S. Department of Energy in 2010, nine years earlier than it was due. This was the sixth equity or equity-linked offering we have led for the company, including acting as an underwriter on its initial public offering in 2010.

- **Renewable Oils**
  We continue to strengthen our relationship with Solazyme, a global market leader in the design and production of sustainable algal oils and bioproducts. In January 2013, we served as a book runner on Solazyme’s $125 million convertible debt offering. Proceeds of the transaction will be used to fund the company’s growth objectives. This was the second transaction we have worked on with the company. We served as a book runner on their initial public offering in 2011.

- **Water**
  Extreme weather, aging water infrastructure systems and growing demand have made water needs more acute, while increasingly constrained government funding has made meeting the infrastructure needs more challenging. We seek to help communities meet their capital requirements to address these infrastructure needs through financing innovative solutions. In July 2013, Goldman Sachs acted as sole book runner in the issuance of $308 million of Lehigh County Authority Water and Sewer Revenue bonds (City of Allentown Concession). The bonds were issued to finance the upfront payment required to lease the water and sewer system from the City of Allentown, Pennsylvania, and pre-fund the system’s five-year Capital Improvement Program. As consideration for the upfront payment, the city granted a 50-year concession allowing Lehigh County Authority to operate the system. This innovative transaction resulted in a more regionally managed water system for Lehigh County.

Read about our work related to public-private partnerships in the water sector.
OUR BUSINESS INITIATIVES CONTINUED

Green Bonds
Increasing interest from investors has created opportunities for environmentally beneficial projects to raise capital in the fixed income markets. Green Bonds are debt financings in which proceeds are exclusively directed toward green purposes. In February 2014, we acted as joint book runner on Unibail-Rodamco’s €750 million green bond issuance. Unibail-Rodamco is a pan-European commercial property operator, investor and developer. Proceeds will be used to finance the construction and development of new and existing eligible assets, as certified by BREEAM, a leading global design and assessment method for sustainable buildings. This transaction marks the first green bond issued by a corporation in 2014 and the first ever for a real estate company in the Euro market.

Global Investment Research
As part of our Global Investment Research Division, we integrate environmental, social and other relevant factors into our fundamental analysis of individual companies and industry sectors. We believe that understanding environmental risks and business opportunities leads to a more comprehensive investment analysis. For more information on environmental, social and governance research, please view our Global Investment Research page.

Goldman Sachs Asset Management
With environmental issues at the forefront of investors’ minds, certain investment teams in Goldman Sachs Asset Management (GSAM) continue to increase the formal integration of environmental, social and governance research. For more information on GSAM, please visit our Governance page.
ENVIRONMENTAL RISK MANAGEMENT

We approach the management of environmental risks with the same care and discipline as any other business risk. In doing so, we facilitate more responsible capital deployment.

The responsibility of conducting due diligence and environmental risk management lies with each of our business teams and employees. The Environmental Markets Group assists transaction teams by providing guidance on environmental issues, and, as appropriate, performing independent reviews and recommending ways to reduce risks. We also have various committees that oversee our business selection decisions and risk management. For example, our Physical Commodities Review Committee, which is a cross-divisional firm-wide governance committee, ensures that we have a consistent approach to evaluating and managing environmental, health and safety risks in our physical commodities activities. In highly sensitive sectors and for investments, we also leverage the expertise of our internal consulting team, Corporate Environmental Management, which includes staff with strong environmental expertise.

In 2013, 273 transactions were reviewed by the Environmental Markets Group and over 600 new employees received environmental and social risk management training.

For more information, please see our Business Selection and Environmental Advisory process.

ENVIRONMENTAL MARKETS GROUP
Part of the Executive Office and reports to the Office of the Chairman. It works closely with transaction teams on enhanced deal reviews to ensure the environmental impacts of our clients and transactions are factored into business selection decisions.

CORPORATE ENVIRONMENTAL MANAGEMENT
Part of the Finance Division and includes staff with technical environmental expertise. Corporate Environmental Management applies its technical expertise to investments and transactions that have potentially high environmental sensitivity.

PHYSICAL COMMODITIES REVIEW COMMITTEE
A cross-divisional firm-wide governance committee that ensures a consistent approach to evaluating and managing environmental, health and safety risks in our physical commodities activities.

TRANSACTIONS REVIEWED BY EMG IN 2013, BY SECTOR

<table>
<thead>
<tr>
<th>Sector</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Metals and mining</td>
<td>98</td>
</tr>
<tr>
<td>Oil &amp; Gas</td>
<td>74</td>
</tr>
<tr>
<td>Power generation</td>
<td>58</td>
</tr>
<tr>
<td>General Industrials and Other</td>
<td>17</td>
</tr>
<tr>
<td>Chemicals</td>
<td>11</td>
</tr>
<tr>
<td>Water</td>
<td>6</td>
</tr>
<tr>
<td>Forestry</td>
<td>4</td>
</tr>
<tr>
<td>Transportation</td>
<td>4</td>
</tr>
<tr>
<td>Biofuels</td>
<td>1</td>
</tr>
</tbody>
</table>

TRANSACTIONS REVIEWED BY EMG IN 2013, BY REGION

<table>
<thead>
<tr>
<th>Region</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Americas</td>
<td>53%</td>
</tr>
<tr>
<td>Asia</td>
<td>32%</td>
</tr>
<tr>
<td>EMEA</td>
<td>15%</td>
</tr>
</tbody>
</table>
OUR OPERATIONAL IMPACT

With the July 2013 Leadership in Energy and Environmental Design (LEED) Gold certification for the refurbishment of our Melbourne office, more than 50 percent of the firm’s global real estate portfolio (more than 5.2 million square feet) has now achieved LEED certification from the U.S. Green Building Council. The Goldman Sachs LEED portfolio now extends to six offices, with six additional projects in the pipeline for LEED or an equivalent certification. Other recent certifications include offices in London and Dubai, highlighting the global reach of the firm’s efforts. Earlier this year, the São Paulo office received LEED’s highest rating of Platinum, making it the firm’s first LEED Platinum commercial interiors space and the first LEED Platinum commercial interiors project in Latin America.

We continue to make progress toward our goal to be carbon neutral across our facilities by 2020. Our Carbon Reduction Framework challenges us to be innovative in the design, construction and operation of our facilities and technology to maximize efficiency. An example of such innovation is our recent public-private lighting collaboration with the U.S. Department of Energy, Lawrence Berkeley National Laboratory and Green Light New York to improve energy efficiency in our global headquarters. The Living Lab project consists of the retrofit of lighting, daylighting, shading and control systems on an occupied office floor, with the goal of analyzing and implementing new technologies that dramatically reduce energy use and costs, and significantly improve the interior environment for the occupants. The technologies with the greatest potential for widespread replication will be considered for wider use throughout our global real estate portfolio and made available to the design, construction and real estate communities.

Read more about our Operational Impact.
PARTNERSHIPS AND ENGAGEMENT

Center for Environmental Markets
Through the Center for Environmental Markets, we collaborate with corporations, academic institutions and non-governmental organizations (NGOs) to research and develop market-based solutions to environmental challenges. We have a number of research and pilot project partnerships to help inform public policy and promote financial solutions to address environmental challenges.

Conferences
We continue to host and participate in major conferences attended by policy makers, NGOs and academic institutions, as well as Goldman Sachs clients, investors and employees.

In February 2014, we hosted a summit to explore innovative financing and capital market solutions which benefit the environment. For more information, please see Environmental Finance Innovation Summit.

In September 2013, we hosted the annual Investment Banking Division Clean Energy Ecosystem Summit, which brought together leaders in the clean energy field: startups; global energy, technology and industrial companies; investors; NGOs; universities; environmental organizations; and federal, state and local officials.

In February 2013, we hosted a summit on Water: Emerging Risks & Opportunities, in partnership with the World Resources Institute and General Electric.

Employee Engagement
One way we raise awareness of environmental issues is through our internal speaker series. For example, in recognition of Earth Day, the firm hosted a series of global events to engage employees on topics relating to global renewable energy generation and carbon reduction. These events convened more than 1,500 employees around the world.

We publish periodic environmental newsletters updating employees on notable transactions related to the environment, the firm’s progress on mitigating our environmental footprint and policy updates, among other topics.

Employee-led environmental networks in cities around the world raise awareness and engage local employees on initiatives ranging from recycling to composting to reduction of disposable cups and bottles.

During 2013, Goldman Sachs employees participated in 245 Community TeamWorks volunteer projects in their local communities that had a direct impact on the environment.
## ENVIRONMENTAL AWARDS AND RANKINGS

**September 2013**

- CDP: Climate Disclosure Leadership Index
- CDP Global 500 Climate Disclosure Leadership Index
- CDP Global 500 Climate Performance Leadership Index
- CDP S&P 500 Climate Disclosure Leadership Index
- CDP S&P 500 Climate Performance Leadership Index

**January 2014**

- Bloomberg New Energy Finance — Clean Energy & Energy Smart Technologies 2013 league tables
  - #1 Public Markets — Lead Managers

- Bloomberg: Top Green Banks
  - #16 overall
  - #3 in Clean-Energy Investments

## ENVIRONMENTAL INDICATORS

<table>
<thead>
<tr>
<th>Performance Indicators</th>
<th>Absolute</th>
<th>Trend</th>
<th>2013 Absolute</th>
<th>Normalized</th>
<th>2012 Absolute</th>
<th>Normalized</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global Facilities Reported¹</td>
<td>↓</td>
<td></td>
<td>199</td>
<td>215</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenues (SM)</td>
<td>→</td>
<td></td>
<td>$34,206</td>
<td>$34,163</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rentable Square Feet (ft²)¹</td>
<td>↓</td>
<td></td>
<td>10,429,245</td>
<td>10,942,144</td>
<td></td>
<td></td>
</tr>
<tr>
<td>LEED-Certified (ft²)</td>
<td>↑</td>
<td></td>
<td>5,270,964</td>
<td>4,259,138</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Full-Time Occupants (FTO = FTE+FTC)</td>
<td>↑</td>
<td></td>
<td>32,900</td>
<td>32,400</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Direct and Intermediate Energy Consumption (MWh)</td>
<td>↓</td>
<td></td>
<td>969,201</td>
<td>695,635</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Direct Energy Consumption (MWh)</td>
<td>↓</td>
<td></td>
<td>42,278</td>
<td>53,777</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Natural Gas</td>
<td>↑</td>
<td></td>
<td>93%</td>
<td>75%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fuel Oil</td>
<td>↓</td>
<td></td>
<td>7%</td>
<td>25%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Intermediate Energy Consumption (MWh)</td>
<td>↓</td>
<td></td>
<td>562,923</td>
<td>601,858</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchased Electricity²</td>
<td>→</td>
<td></td>
<td>97%</td>
<td>97%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchased Steam</td>
<td>→</td>
<td></td>
<td>3%</td>
<td>3%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross Scope 1 &amp; 2 Greenhouse Gas (GHG) Emissions (metric tons CO₂e)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Scope 1 - Direct (tCO₂e)</td>
<td>↓</td>
<td></td>
<td>11,323</td>
<td>14,559</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Natural Gas</td>
<td>↑</td>
<td></td>
<td>70%</td>
<td>56%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fuel Oil</td>
<td>↓</td>
<td></td>
<td>5%</td>
<td>23%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>HFC Refrigerants</td>
<td>↑</td>
<td></td>
<td>25%</td>
<td>21%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Scope 2 - Indirect (tCO₂e)</td>
<td>↓</td>
<td></td>
<td>248,886</td>
<td>266,137</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchased Electricity²</td>
<td>→</td>
<td></td>
<td>99%</td>
<td>99%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchased Steam &amp; Chilled Water</td>
<td>→</td>
<td></td>
<td>1%</td>
<td>1%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross Scope 1 &amp; 2 (tCO₂e)</td>
<td>↓</td>
<td></td>
<td>260,209</td>
<td>280,696</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Office Scope 1 &amp; 2</td>
<td>→</td>
<td></td>
<td>58%</td>
<td>58%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Data Center Scope 1 &amp; 2</td>
<td>→</td>
<td></td>
<td>42%</td>
<td>42%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Scope 1 &amp; 2 GHG Emissions Intensity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenues (t CO₂e/SM)</td>
<td>↓</td>
<td></td>
<td>7.6</td>
<td>8.2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rentable Square Feet (kg CO₂e/ft²)</td>
<td>↓</td>
<td></td>
<td>24.9</td>
<td>25.7</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Full-Time Occupants (t CO₂e/FTO)</td>
<td>↓</td>
<td></td>
<td>7.9</td>
<td>8.7</td>
<td></td>
<td></td>
</tr>
<tr>
<td>External GHG Emissions Reductions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total External GHG Emissions Reductions (tCO₂e)</td>
<td>↓</td>
<td></td>
<td>88,095</td>
<td>98,582</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Verified Carbon Offsets</td>
<td>↓</td>
<td></td>
<td>31%</td>
<td>99%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Green-e Certified Renewable Energy Certificates - GHG emissions avoided</td>
<td>↑</td>
<td></td>
<td>69%</td>
<td>1%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net GHG Emissions (metric tons CO₂e)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Scope 1 &amp; 2 (tCO₂e)</td>
<td>↓</td>
<td></td>
<td>172,114</td>
<td>182,114</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Green-e Certified Renewable Energy Certificates (MWh)</td>
<td>↑</td>
<td></td>
<td>65,305</td>
<td>582</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*continued, next page*
## ENVIRONMENTAL INDICATORS CONTINUED

<table>
<thead>
<tr>
<th>Category</th>
<th>2013 Absolute Trend</th>
<th>2013 Absolute Normalized</th>
<th>2012 Absolute Normalized</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Scope 3 - Indirect</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Category 6 - Business Travel (tCO2e)</td>
<td>↑</td>
<td>175,099</td>
<td>170,848</td>
</tr>
<tr>
<td>Commercial Air</td>
<td>→</td>
<td>92%</td>
<td>93%</td>
</tr>
<tr>
<td>Charter Air</td>
<td>→</td>
<td>2%</td>
<td>2%</td>
</tr>
<tr>
<td>Rail / Bus</td>
<td>→</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>Ferry</td>
<td>→</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>Car</td>
<td>→</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td><strong>Total Water Consumption (m³)³</strong></td>
<td>↓</td>
<td>1,036,009</td>
<td>1,163,104</td>
</tr>
<tr>
<td><strong>Total Business Waste (metric tons)</strong></td>
<td>↑</td>
<td>6,438</td>
<td>5,895</td>
</tr>
<tr>
<td>Recycled Material</td>
<td>↑</td>
<td>49%</td>
<td>48%</td>
</tr>
<tr>
<td>Landfilled Material</td>
<td>↓</td>
<td>10%</td>
<td>38%</td>
</tr>
<tr>
<td>Waste to Energy</td>
<td>↑</td>
<td>41%</td>
<td>13%</td>
</tr>
<tr>
<td><strong>e-Waste (metric tons)</strong></td>
<td>↑</td>
<td>449</td>
<td>330</td>
</tr>
<tr>
<td><strong>Construction Waste (metric tons)</strong></td>
<td>↓</td>
<td>1,316</td>
<td>4,398</td>
</tr>
<tr>
<td>Recycled Material</td>
<td>↑</td>
<td>87%</td>
<td>68%</td>
</tr>
<tr>
<td>Landfilled / Waste to Energy Material</td>
<td>↓</td>
<td>13%</td>
<td>32%</td>
</tr>
<tr>
<td><strong>Paper Consumption (million sheets)⁵</strong></td>
<td>↑</td>
<td>285</td>
<td>251</td>
</tr>
<tr>
<td>New Fibers (FSC/SFI)</td>
<td>↓</td>
<td>71%</td>
<td>80%</td>
</tr>
<tr>
<td>Post-Consumer Recycled</td>
<td>↑</td>
<td>17%</td>
<td>4%</td>
</tr>
<tr>
<td>New Fibers</td>
<td>↓</td>
<td>12%</td>
<td>16%</td>
</tr>
<tr>
<td><strong>CDP</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Climate Change Survey; Disclosure</td>
<td>↑</td>
<td>98 / CDLI</td>
<td>95 / CDLI</td>
</tr>
<tr>
<td>Climate Change Survey; Performance</td>
<td>↑</td>
<td>A / CPLI</td>
<td>B</td>
</tr>
<tr>
<td>Supply Chain: Number of suppliers</td>
<td>↑</td>
<td>90</td>
<td>56</td>
</tr>
<tr>
<td>Supply Chain: Response rate</td>
<td>↓</td>
<td>66%</td>
<td>75%</td>
</tr>
</tbody>
</table>

Note 1: 2012 global facilities was adjusted from the originally reported resulting from a change in methodology regarding the tracking of multi-use facilities.

Note 2: 2012 rentable square feet was adjusted from the originally reported to exclude co-location facilities.

Note 3: 2012 intermediate energy, Scope 2 emissions and water consumption were adjusted from the originally reported to reflect the impact of materially significant updates to the estimation process for unmetered locations.

Note 4: 2012 business travel emissions were adjusted from the originally reported to reflect an improvement in data quality and a methodology change to the air travel distance thresholds.

Note 5: 2012 paper consumption was adjusted from the originally reported to reflect the impact of expansion to include locations where data was previously not available.
BUSINESS AWARDS AND RANKINGS

June 2013
FinanceAsia: Country Awards
- Best Foreign Investment Bank in Korea
- Best Foreign Investment Bank in Malaysia
- Best Foreign Investment Bank in Singapore
- Best Foreign Investment Bank in Taiwan

November 2013
2013 Financial News Awards for Excellence in Investment Banking
- Bank of the Year in European Investment
- House of the Year in Mergers and Acquisitions
- House of the Year in Financial Sponsors
- House of the Year in Equity Capital Markets
- Team of the Year Industry Coverage

December 2013
International Financing Review: Annual Awards
- European Bank of the Year
- House of the Year in Equity
- House of the Year in U.S. Dollar Bond
- House of the Year in SSAR Bond
- House of the Year in North America Equity
- House of the Year in EMEA Equity
- House of the Year in Asia-Pacific Equity
- House of the Year in Americas Structured Equity

December 2013
International Financing Review: Asia
- Top House in China Equity

December 2013
Financial Times and Mergermarket European M&A Awards
- Advisor of the Year: European Financial
- Advisor of the Year: Private Equity Financial
- Advisor of the Year: Finland
- Advisor of the Year: Germany
- Advisor of the Year: United Kingdom

July 2013
The Banker: Top 1000 Banks
- #19 overall

April 2013
Forbes: 2,000 Leading Companies
- #49 overall

February 2013
Risk Magazine: Annual Awards
- Best Bank Risk Manager
- Best Interest Rate Derivatives House
- House of the Year in Structured Products

July 2013
Euromoney: Awards for Excellence
- Investment Bank of the Year
- Best Global M&A House
- Best Global Emerging Market M&A House
- Best Global Prime Broker

2013 Euromoney: Regional and Country Awards for Excellence
EMEA AWARDS:
- Best Investment Bank in Israel
- Best Investment Bank in Austria
- Best Investment Bank in Italy
- Best Investment Bank in the United States of America
- Best Equity House in Western Europe
- Best M&A House in Turkey

ASIA AWARDS:
- Best M&A House in Asia
- Best M&A House in China
- Best Equity House in Asia

December 2013
Asiamoney
- Best Investment Bank
- Best M&A Advisor

February 2013
Institutional Investor: Alpha Awards
- #1 Overall Prime Broker

May 2013
HFMWeek European Hedge Fund Services Annual Awards
- Best Prime Broker Overall
- Best Prime Broker — Consulting Services

January 2014
AsianInvestor 2013 Service Provider Awards
- Best Prime Broker
EMPLOYER OF CHOICE AWARDS AND RANKINGS

**January 2014**
**FORTUNE: 100 Best Companies to Work For**
Included on the list every year since its inception

**March 2014**
**FORTUNE: World’s Most Admired Companies**
Ranked #33
#3 overall in Megabanks category

**July 2013**
**Listed in Barron’s: World’s Most Respected Companies**

**June 2013**
**Economic Times of India: India’s Top Recruiters**
#10 Overall

**September 2013**
**Universum: World’s Most Attractive Employers — Global Top 50**
Ranked #3

**September 2013**
**Vault: Most Prestigious Banking Employer in the U.S. and U.K.**
**Vault: 2013 North America “Banking 50”**
Ranked #2

**March 2013**
**Japan Philanthropic Association**
Community Support Award

**July 2013**
**Chronicle of Philanthropy: 10 Companies That Gave the Most Cash in 2012**
Listed #4

**November 2013**
**City A.M. Awards**
Mayor’s Fund for London Corporate Social Responsibility (CSR) Award
DIVERSITY/DEMOGRAPHICS AWARDS AND RANKINGS

June 2013
Named Overall Best Employer for Asian Pacific Americans by Asia Society
Best Company for Promoting Asian Pacific Americans into Senior Leadership Positions
Best Company for Support of the Asian Pacific American Community
Best Company for Marketing and Appealing to Asian Pacific Americans
Best Company for Supporting the Development of Workforce Skills for Asian Pacific Americans

May 2013
Human Rights Campaign (HRC):
Received 100 percent on Corporate Equality Index (10th consecutive year)

May 2013
Working Mother: Best Companies for Multicultural Women
Listed

September 2013
Working Mother: 100 Best Companies for Women
Listed

May 2013
Pride in Diversity Australia Workplace Equality Index for LGBTI Workplace Inclusion
Ranked #3 Overall
Ranked #1 among Investment Banks

July 2013
Asia Pacific Disability Matters Award
Honoree in the Workforce Category for the firm’s Disability Scholarship programs in India

January 2014
Asia Private Banker
Best Private Bank — LGBT and Diversity Issues 2013

January 2013
Stonewall’s Workplace Equality Index for LGBT-Inclusive Employers
Employee Network of the Year Award
Ranked 1st in Investment Banking sector
 Ranked 13th overall in the U.K. (7th in the Private sector)
Ranked 2nd globally

February 2013
Ranked 9th in Sunday Times Best Companies to Work For
index and runner-up for Best Leader Award

April 2013
Listed in the 2013 Times Supplement — Top 50 Employers for Women

Shortlisted in Opportunity Now:
the gender equality campaign within Business in the Community for the GS Women’s Career Strategies Initiatives (WCSI) for the Global Award

November 2013
SIFMA Diversity Award, Emerging Leadership Category
Recognized for “Difference Makes the Difference” campaign

April 2013
Essence Magazine, Best Companies for African American Women
Listed

March 2014
Asia Pink Award
Extraordinary contribution to LGBTQI Community
# METRICS

## Goldman Sachs U.S. Workforce Demographics

Data as of 08-31-2013

<table>
<thead>
<tr>
<th></th>
<th>White</th>
<th>Asian</th>
<th>Black or African American</th>
<th>American Indian/Alaskan Native</th>
<th>Hispanic or Latino</th>
<th>Two or more Races</th>
<th>Native Hawaiian or Other Pacific Islander</th>
<th>Females</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exec/Sr. Officials &amp; Managers</td>
<td>84.2%</td>
<td>9.1%</td>
<td>2.7%</td>
<td>0.0%</td>
<td>3.2%</td>
<td>0.8%</td>
<td>0.0%</td>
<td>21.1%</td>
</tr>
<tr>
<td>Officials &amp; Managers</td>
<td>69.0%</td>
<td>24.1%</td>
<td>2.0%</td>
<td>0.2%</td>
<td>3.2%</td>
<td>1.2%</td>
<td>0.3%</td>
<td>23.2%</td>
</tr>
<tr>
<td>Professionals</td>
<td>58.0%</td>
<td>28.0%</td>
<td>4.9%</td>
<td>0.1%</td>
<td>7.0%</td>
<td>1.9%</td>
<td>0.1%</td>
<td>35.8%</td>
</tr>
<tr>
<td>All others</td>
<td>71.2%</td>
<td>8.1%</td>
<td>7.9%</td>
<td>0.2%</td>
<td>11.0%</td>
<td>1.4%</td>
<td>0.1%</td>
<td>59.9%</td>
</tr>
<tr>
<td>Total</td>
<td>62.5%</td>
<td>24.0%</td>
<td>4.8%</td>
<td>0.1%</td>
<td>6.8%</td>
<td>1.7%</td>
<td>0.1%</td>
<td>36.0%</td>
</tr>
</tbody>
</table>

Source: Goldman Sachs 2013 Equal Employment Opportunity (EEO-1) reports. "All others" is a combination of the following EEO-1 job categories: technicians, sales workers, office and clerical, craft workers (skilled), operatives (semi-skilled), laborers and service workers.