

OUR PEOPLE

EXPANDING DIVERSITY AND INCLUSION, SUPPORTING OUR PEOPLE



We believe that a diverse and motivated workforce is essential to our sustainability as a firm and is a clear competitive advantage in working with clients around the world. For this reason, we've set aspirational diversity hiring goals, and are focused on fostering an inclusive and highly rewarding work environment for all of our colleagues.

We believe in a work environment that encourages our employees to reach their full potential, with ongoing opportunities for learning and career development, a strong framework for advancement, and health and wellness support that makes it possible for our people to achieve their personal and professional goals.

DIVERSE WORKFORCE, INCLUSIVE WORKPLACE

The strength of our culture, our ability to execute our strategy, and our relevance to clients all depend on a diverse workforce and an inclusive environment that encourages a wide range of perspectives. We believe it is critical to increase diversity at all levels of our businesses, from analysts and entry-level associates to managing directors and partners.

Casting a Wide Net: Goldman Sachs' management team works closely with the firm's Global Inclusion and Diversity Committee to increase diversity of our global workforce at all levels of seniority. This includes a comprehensive action plan with aspirational hiring goals for analysts and associates hired on campus or laterally, a group that accounts for more than 70 percent of the firm's annual hiring.

In addition, as a signatory of the *UK Women in Finance Charter*, we are committed to ensuring women represent at least 30 percent of UK senior talent (VP and above), and we will continue to be transparent on our progress. We are confident that, based on our persistent focus on the recruitment of and investment in diverse talent, we will meet our Charter goal by the 2023 deadline.

Attracting Diverse Talent: Through targeted engagement initiatives, the firm continues to increase its ability to recruit talent from a variety of backgrounds and life experiences — including those with neurological differences. An example of this in 2019 was the launch of our Neurodiversity Hiring Initiative, an eight-week paid internship that includes training for neurodivergent candidates, as well as on-the-desk experience and coaching and mentoring that position candidates for success at the firm.

Other key initiatives that enhance our diversity of perspectives include:

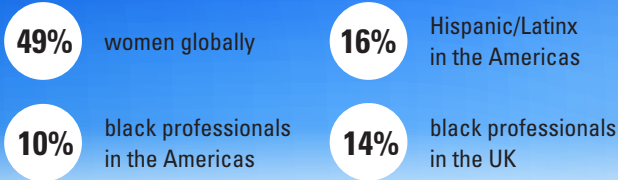
- Returnship Initiative, which helps professionals restart their careers after an extended absence from the workforce

Aspirational Goals for Analysts / Entry-Level Associates



Expanding Diversity and Inclusion, Supporting Our People (continued)

**2019 Campus Analyst Class —
The Firm's Most Diverse to Date**



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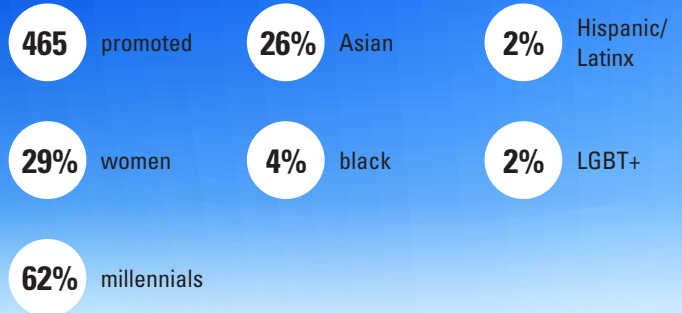
- Veterans Integration Program, which gives candidates leaving the military an introduction to a financial services career
- Exploratory Programs, providing LGBT+, women, ethnically diverse and social mobility candidates with the opportunity to meet our people, learn more about roles at the firm, and develop job-seeking skills, including networking and interviewing
- Africa Recruiting Initiative, which identifies engineering talent across the continent with the goal of filling summer and full-time analyst positions

BUILDING DIVERSITY AND INCLUSION INTO THE MANAGEMENT PIPELINE

Increasing diversity of the firm's leadership is crucial to the firm's long-term success, and the firm has ramped up outreach and career advancement programs for rising executive talent. A prime example is our Managing Director Retention Initiative, which includes sponsorship and the creation of career development plans for newly promoted Asian, black, Hispanic/Latinx and LGBT+ managing directors. Across the globe, we are also focused on providing diverse vice presidents the necessary coaching, sponsorship and advocacy to further support their career trajectories and strengthen their leadership platforms. Many other career development initiatives are aimed at grooming diverse talent at the analyst and associate level, with an eye toward advancement. Programs include the Black Analyst and Associate Initiative, providing coaching from senior leaders for black analysts and associates in the Americas and EMEA, the Hispanic/Latinx Analysts Initiative in the Americas, following a similar coaching and engagement model, and the Women's Career Strategies Initiative, a five-month global program that provides development and networking opportunities for nominated women.

**2019 Managing Director Class —
The Firm's Most Diverse to Date**

This past year's global managing director class was the most diverse in the firm's history, with new managing directors representing 36 offices around the world.



PRONOUN INITIATIVE: THE FREEDOM TO SELF-IDENTIFY

In 2019, Goldman Sachs launched a global initiative focused on increasing awareness of the variety of pronouns people use to express their identity. The firm sees pronoun use as an important way of enabling employees to bring their authentic selves to work, and the initiative represents a firmwide effort to educate colleagues on gender identity and the importance of using pronouns in building an inclusive environment.

The firm launched a web page providing education on gender identity, different types of pronouns and practical guidance on using them. This includes tips for being an inclusive ally, such as not assuming pronouns for colleagues based on name or physical appearance, dealing with mistakes, and proactive sharing of pronouns to foster an environment of awareness and respect. Furthermore, a variety of avenues are provided to share pronouns, including via email signatures.