Effective Date: July 06, 2022

Your privacy is important to us. The purpose of this Privacy Policy is to explain the data collection and privacy practices of our businesses, including in scenarios where we provide services directly to individuals and in the context of programs we offer through a Corporate Partner. This Privacy Policy applies to information collected through our websites that link to this policy (the “Websites”) which include: www.goldmanpfm.com, www.ayco.com, www.emoneyadvisor.com, wellness.ayco.com, guidecenter.finlife.com, hc.finlife.com, yourmoneymind.finlife.com, and any of our other websites accessible through portal.ayco.com; any of our mobile applications associated with the Websites or which link to this policy (the “Mobile Applications”) which include Ayco Mobile, Goldman Sachs Wellness, GuideCenter and all of our other online offerings that post a link to this Privacy Policy, whether accessed via computer, mobile device, email or other technology or any associated content, material, or functionality contained on the Websites or Mobile Applications (together with the Websites and the Mobile Applications, collectively, the “Services”), as well as information collected from you offline in connection with the services we provide to you.

Other Goldman Sachs Relationships

If you have other relationships with Goldman Sachs that are not listed above, please visit the Goldman Sachs Privacy and Cookies Website, https://www.goldmansachs.com/privacy-and-cookies/index.html, for more information about how your personal information is processed and to understand your rights and choices for those services.

Important Terms

We want you to understand the following defined terms that we use throughout this Privacy Policy, when we use:

- “Goldman Sachs,” “we,” “us” or “our”, we mean:
  - their affiliates, including but not limited to Goldman Sachs Bank USA, Goldman Sachs & Co. LLC., and Goldman Sachs Asset Management L.P., and their respective agents and assigns worldwide.

- “you” or “your”, we mean any user of the Services.

- “Corporate Partner”, we mean corporate sponsor of Ayco services on behalf of their employee participants.

- “affiliate”, we mean companies related by common ownership or control.

- “including” or “includes,” we mean “including but not limited to” or “includes but not limited to.”

Other Privacy Disclosures

If you have applied for, or have or previously had one of our consumer products, our GLBA Consumer Privacy Notice, https://www.goldmansachs.com/privacy-and-cookies/docs/PGMG_Privacy_Notice.pdf will apply to you. This provides more information about how we collect and share your personal information and outlines certain choices you may have. If there is a conflict between this Privacy Policy
and any privacy notice, disclosure, policies, or terms related to any consumer product, the privacy notice, disclosure, policies or terms relating to the consumer product will govern.

**Information We Collect**

As described in detail below, we may collect certain identifying information from or about you in connection with your use of, or your submissions to, the Services (collectively, the “Collected Information”). We may also collect information when you give it to us (such as when you hire us for financial advice or investment management services or contact us or subscribe to our newsletter though the Services), when you give us permission to obtain it (such as when you give us permission to access your financial resources that contain your personal information including, but not limited to, your CPA, attorney, account custodian, other advisers or websites with your information), or when we obtain it from other sources such as from the business partners or third parties that make our services available to you or from commercially available third-party sources, such as credit reporting agencies. We may combine information we receive from commercially available third party sources with the personal and other information we have collected about you pursuant to this Privacy Policy. We also collect technical information when you use our products and services.

Collected Information includes both personal information and information about how you interact with our Services, each as described below:

(i) We may collect information that can be used to identify you. Personal information that we collect depends on the product or service you have with us or access through us, and may include: name, social security number, date of birth, contact information, account holdings and activity, financial account information, financial goals, asset and income information and

(ii) We also collect information regarding how you interact with the Services, which information may include pages you view, links you click or hover over, selections you make on the Websites, your web browser’s HTTP referrer header, features you use, preferences you set, your web browser type and version, the operating Services type and version of the device you are using to access the Services, the Internet protocol (IP) address of the device you are using to access the Services (or any portion thereof), general physical location, Internet service provider, in addition to any other information collected as further described in this Privacy Policy.

**How We Use Collected Information**

We may use the information we collect for various purposes as permitted by applicable law, including, without limitation, to (i) provide the products, Services to you; (ii) personalize your experience; (iii) improve the Services; (iv) improve our customer service; (v) process transactions; (vi) administer a contest, promotion, survey, or other Services feature; (vii) send periodic emails; (viii) notify you about our products and services that may be of interest to you; (ix) improve our products and services; and (x) notify you about changes to policies. We may also use the information we collect as otherwise disclosed to you at the point of collection or for any other purposes with your prior consent.

We may also use data that we collect on an aggregate or anonymous basis for various business purposes, where permissible under applicable laws and regulations.

If your relationship with us ends, we will continue to treat your personal information, to the extent we continue to maintain use, and share it, as described in this Privacy Policy or as set forth in the applicable privacy notice.
Who We Share Personal Information With

See below for a list of the categories of personal information, along with some descriptions and examples, that we may collect or generate through each of the processes described above. In the past 12 months, we have disclosed each of these categories of personal information to one or more of the types of third parties listed in “Who We Share Collected Information With” Section below:

- **Personal Identifiers**: This includes first and last name, address, email address, telephone number, identifiers assigned to you for our internal use, signature, photographs, employee ID;
- **Device and Online Identifiers and Related Information**: This includes Internet Protocol address (“IP address”), account user name/log-in, device information, device type, and other device information;
- **Background Information**: This includes date of birth, gender, language, estimated retirement age, marital status, number of financial dependents, household income data, family information, vital records information;
- **Financial Information**: This includes account number(s) and other information regarding accounts with us and at other financial institutions, your authority over, beneficial interest in and other information about entities you are associated with that hold accounts with us, public and private company affiliations, source of wealth information, expected activity within your account, investor qualifications, investment goals and experience, net worth and liquidity needs, income, credit scores, litigation and bankruptcy history, tax classification and information, employee benefit information, beneficiary designations, internal assessments about your financial biases, Powers of Attorney, wills and other estate planning documents, attorney/CPA information, life insurance information and other information regarding your financial circumstances;
- **Government Identifiers**: This includes Social Security number, tax identification number, national identification number, other government-issued identification number (such as driver’s license, tribal card, passport, or alien registration number);
- **Protection Classification Characteristics**: This includes age, national origin, citizenship, nationality, marital status, ethnicity, association with senior political officials and/or executives of government owned enterprises;
- **Internet, Application, and Network Activity**: This includes data related to user activity (e.g., when and how you use the Services and interact with our communications including emails) including emails, browsing history, search and clickstream history, online website tracking information, other data related to user activity, and url referral header information; we may collect this type of information automatically via cookies, pixels, browser web storage, web beacons and similar technologies;
- **Location Data**: This includes information about your geolocation and your mobile device including a unique identifier for your device; in addition, in some instances, location information can be estimated from your IP address or through your Wi-Fi connection;
- **Professional or Employment-Related Information**: This includes information about your occupation, title, employer information, employment history, industry affiliations, directorships and other fiduciary titles; and
- **Medical Information (to the extent that you volunteer it)**: This includes general health status, disability status (to the extent volunteered by you); information associated with completing an insurance product application in connection with carrier underwriting requirements (e.g., medical and prescription history, doctor names and their attending physician statements and tobacco use).

Personal information does not include information that has been anonymized or aggregated so that it does not identify an individual.
Who We Share Collected Information With

- **Goldman Sachs affiliates:** We may also share your information with any of our affiliates or subsidiaries as permitted by law, including for business purposes such as providing the Services to you, processing your transaction(s), managing your account(s), offering our products and services to you, obtaining information about your transactions and experience or for any other purpose described in this Privacy Policy or the relevant Terms of Use, or any other lawful purposes.

- **Third-party service providers:** We also work with a number of non-affiliated companies that help service your account or assist us with providing the Services to you. We may share pertinent information about you with these companies as permitted by applicable law. We may share Collected Information with your prior consent.

- **Legal process and emergency circumstances:** We may also disclose Collected Information if we become subject to a subpoena or court order, to report to credit bureaus, or if we are otherwise legally required to disclose information. We may use and disclose Collected Information to establish or exercise our legal rights, to enforce the Terms of Use, to assert and defend against legal claims, or if we believe such disclosure is necessary to investigate, prevent, or take other action regarding actual or suspected illegal or fraudulent activities or potential threats to the physical safety or well-being of any person.

- **Corporate Transactions:** As we grow and develop our business, it is possible that its corporate structure or organization might change or that it might merge or otherwise combine with, or that our business or portions of our business might be acquired by, another company. If we experience a Change In Control (as defined below), then we may amend our privacy and information usage practices described in this Privacy Policy. Additionally, you should expect that Collected Information (including your personal information) would be one of the assets that will be transferred to the legal entity that succeeds our operation and ownership of the Services. The privacy practices of the succeeding legal entity will then govern the Collected Information so transferred unless otherwise required by law. For purposes of this Privacy Policy, “Change In Control” means any of the following events: (i) a reorganization, merger, consolidation, acquisition or other restructuring involving all or substantially all of our voting securities and/or assets, by operation of law or otherwise; (ii) a general assignment for the benefit of creditors; (iii) appointment of a receiver for our business or assets; or (iv) our sale or liquidation, voluntarily or otherwise.

We also share personal information with others when you provide your consent, such as to data aggregators, and with your authorized representatives, agents and beneficiaries.

We are required to identify the categories of personal information we share with third parties for business purposes. We disclose the categories of personal information listed in the “Who We Share Personal Information With” Section above for business purposes.

*California law requires that we describe certain disclosures of personal information where we receive monetary or other valuable consideration. We do not sell, and have not sold in the preceding 12 months, personal information to third parties as defined under California law. We do not knowingly sell the personal information of minors under 16 years of age.*

**Cookies and Other Tracking Technologies**

We and our service providers use tracking technologies such as cookies, web beacons, device advertising IDs and similar technologies on the Services and in our email communications. These technologies collect information about use of the Services, such as browser, device information and browsing information such as time spent on the Services, pages visited, language preferences and other traffic data. Pixels or similar technologies may also be used in our emails to determine whether you have opened our email and how you interact with it.
These technologies are used for a number of business purposes, such as to record your preferences, track your use of the Services across multiple devices, track how you interact with our communications, suggest products tailored to you, measure exposure to our online advertisements, monitor traffic, analyze use of the Services, display information more effectively, personalize your experience, for security purposes and to improve the Services and make the Services easier to use.

You have choices to limit some tracking mechanisms that collect information when you use the Services. Many web browsers automatically accept cookies, but you can usually modify your browser’s setting to decline cookies if you prefer. If you choose to decline cookies, certain features of the Services may not function properly or may not remain accessible to you. You may be able to prevent us from determining whether you have opened our emails via pixel technology by configuring your email system to not load images in emails.

For more information about your choices, see Interest-Based Advertising below.

**Cookies**

Cookies are small text files that may be placed on your device when you visit the Services or when you view advertisements that we have placed on other websites. Cookies allow your browser to remember some specific information that the web server can later retrieve and use. When you quit your browser, some cookies are stored in your device’s memory, while some expire or disappear.

**Tags, Pixels, Web Beacons, Clear GIFs**

A web beacon, also known as an internet tag, pixel tag or clear GIF, is typically a one-pixel, transparent image located on a webpage or in an email. These may be used when you are served with advertisements, when you interact with advertisements outside of our online services or when you open our emails. They are generally used to transmit information back to a web server.

**Interest-Based Advertising**

Interest-based advertising refers to collecting information about your online activities over time and across different websites, devices, and other online services to deliver advertisements based on online activity. We use interest-based advertising to deliver advertisements and other targeted content to you, including through third-party advertising companies which we may permit to track your visits to the Services. These third parties may use these technologies to collect information about you when you use the Services and your other online activities. They may collect information about your online activities over time and across different websites and other online services. They may also use persistent identifiers to track your Internet usage across other websites and devices in their networks beyond the Services. They may use this information to provide you with interest-based advertising or other targeted content.

Some of the third parties that collect information about users’ activities on our websites and in our mobile apps may be members of organizations or programs that provide choices to individuals regarding the use of their browsing behavior for purposes of targeted advertising. Some of our ads that are displayed on third-party websites will feature an AdChoices icon inside the ad. Clicking on the AdChoices icon inside the ad will provide you an opportunity to opt out of interest-based advertising by the third parties that participate in the program. In addition, you can learn more about the options available to limit these third parties’ collection and use of your information by visiting: (i) PFM’s opt-out page, https://preferences-mgr.trustarc.com/?pid=gs01&aid=gs01&type=goldmanpfm; (ii) Ayco’s opt-out page, https://preferences-mgr.trustarc.com/?pid=gs01&aid=ayco01&type=ayco; (iii) the websites for the Network Advertising Initiative, https://optout.networkadvertising.org/?c=1, and the Digital Advertising Alliance, https://optout.aboutads.info/?c=2&lang=EN; (iv) as well as the webpages for Facebook’s ad preferences tool, https://www.facebook.com/settings/ads.
https://www.facebook.com/ads/preferences/?entry_product=ad_settings_screen, and privacy policy,
https://www.facebook.com/privacy/explanation. Users of our mobile applications may install the Digital
Advertising Alliance’s AppChoices mobile app, available here, https://youradchoices.com/appchoices,
and choose to opt out of participating advertising networks’ use of mobile app activity for interest-
based advertising purposes.

If you choose to opt-out via the web-based tools, a cookie will be placed on your browser indicating
your decision. This cookie is specific to a particular device and browser, so if you use different browsers
or devices, you will need to opt-out on each. In addition, because the opt-out is facilitated via cookies,
if you clear your cookies you will need to opt-out again. Likewise, mobile app opt-outs via AppChoices
are based on your mobile device’s advertising identifier, so if you reset it, you will need to opt-out again
via AppChoices.

Additional Technology

We use Google Analytics, a web analytics service provided by Google, Inc. (“Google”), on the Services.
Google Analytics uses cookies or other tracking technologies to help us analyze how users interact with
and use the Services, compile reports on the Services’ activity and provide other services related to
Services’ activity and usage. The technologies used by Google may collect information such as your IP
address, time of visit, whether you are a return visitor and any referring website. The information
generated by Google Analytics will be transmitted to and stored by Google and will be subject to
Google’s privacy policies. To learn more about Google’s partner services and to learn how to opt out of
tracking of analytics by Google, click https://www.google.com/policies/privacy/partners/.

We may use Google Maps API and Places API features and content, for example to help auto-complete
address information on the Service. By using the Service, you agree to be bound by the then-current
Google Maps/Google Earth Additional Terms of Service and Google Privacy Policy. To learn more about
Google Maps/Google Earth Additional Terms of Service and the Google Privacy Policy, please visit
respectively.

We use Adobe Analytics, a web analytics service provided by Adobe on the Sites. Adobe Analytics uses
cookies or other tracking technologies to help us analyze how users interact with and use the Sites,
compile reports on the Sites’ activity and provide other services related to Site activity and usage. The
technologies used by Adobe may collect information such as your IP address, time of visit, whether you
are a return visitor and any referring website. The information generated by Adobe Analytics will be
transmitted to and stored by Adobe and will be subject to Adobe’s privacy policies. To learn more about
Adobe’s services and to learn how to opt out of tracking of analytics by Adobe, visit

How We Protect Collected Information

We take the security of personal information, including U.S. Social Security numbers, seriously and work
to limit access to personal information to authorized employees, agents, contractors or vendors. We also
maintain physical, electronic and procedural safeguards designed to protect the information against
loss, misuse, damage or modification and unauthorized access or disclosures while in our possession.

Linked Websites

Solely for your convenience, the Services may contain certain hyperlinks and other functionality that
connects with certain sites and applications not provided by us, including social media sites and sites
hosted by third party service providers (the “Linked Websites”). We are not responsible for and have no
liability for the content, features, products, services, privacy policies or terms of service of any Linked
Websites. The fact that we have provided a link to a Linked Website is not an endorsement of that Linked
Website (including any information or content made available throughout such site) or its owners, sponsors or operators, and we do not make any representations about any Linked Website or any associated products or services. You should read each Linked Website’s privacy policies to understand how any personal information that is collected about you is used and protected.

“Do Not Track” Disclosures

Your browser or device may include Do Not Track functionality. The Websites are not built to respond to “Do Not Track.” This means that, even if your browser is set to “Do Not Track,” our information collection and disclosure practices (including the choices that we provide customers) will operate in accordance with the standards set out in this Privacy Policy.

California Consumer Privacy Act

California residents have certain rights to their personal information pursuant to the California Consumer Privacy Act (CCPA). These include the right to:

- Request information about the personal information that we collect about you and the manner in which we use, process and disclose that information
- Obtain the specific pieces of personal information that we have collected about you in the 12 months preceding your request
- Delete certain personal information that we have collected about you
- Opt-out of disclosures of your personal information to third parties under certain circumstances
- Not be discriminated against as a result of exercising any of the aforementioned rights

California residents should be aware that this section does not apply to the following:

1. Personal information covered by certain sector-specific privacy laws, including the Fair Credit Reporting Act (FCRA), the Gramm-Leach-Bliley Act (GLBA) and its implementing regulations, the California Financial Information Privacy Act (FIPA) and the Driver’s Privacy Protection Act of 1994; or
2. Other information subject to an exception under the California Consumer Privacy Act (CCPA).

If you would like to discuss or exercise such rights, please contact:


California law requires us to verify the requests we receive from you when you exercise certain of the rights listed above. To verify your request, we will check the information you provide us in your request (which may include your name, phone number, email address, physical address and date of birth) against third party identity verification tools or verified information you have provided to us. As part of this process, we may call you after you submit your request to verify information. You may also designate an authorized agent to exercise certain of the rights listed above on your behalf by providing the authorized representative with power of attorney pursuant to the California Probate Code or by executing other documentation we may require, and the authorized representative may make the request on your behalf by following the instructions above. If an authorized representative submits a request on your behalf, we will contact you to verify that they represent you.
Other Important Information

The Services are not intended for use or view by children under 13 years of age. Consistent with the Children’s Online Privacy Protection Act, we will not knowingly collect any information from children under the age of 13. If you are under the age of 13 do not submit any personal information or use Services.

The Service may only be used in the United States, including its territories, or on a United States military base. If you are using the Services from outside the United States, please be aware that your information may be transferred to, stored or processed in the United States, where our servers are located and our central database is operated. The data protection and other laws of the United States and other countries might not be as comprehensive as those in your country, but please be assured that we take steps to protect your privacy. By using the Services, you understand and consent that your information may be transferred to our facilities and those third parties with whom we share it as described in this Privacy Policy.

Unsubscribe/ Contact Us

If you decide at any time that you no longer wish to receive marketing emails from one of our lines of business, please follow the “unsubscribe” instructions provided in such emails. Please note that even if you unsubscribe, we may continue to send transactional or administrative emails, such as legally required, regulatory, billing, or service notifications. Your device settings may provide functionality to control push notifications that we may send.

If you need to contact us for more information about our Privacy Policy and practices, or because you have questions or concerns, you may do so using the information listed below:

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<td>PFM</td>
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<td></td>
<td>4000 MacArthur Blvd.</td>
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<td></td>
<td>Suite 1000</td>
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<td>Newport Beach, CA 92660</td>
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<td>Ayco/Mercer</td>
<td>1-866-325-2215</td>
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Subject to applicable law, if you communicate with us by telephone, we may monitor and may record the call.

Updates to this Privacy Policy

We may change this Privacy Policy from time-to-time. If we make changes to this Privacy Policy, we will update the “Effective as of” date and post to https://www.goldmansachs.com/privacy-and-cookies/docs/PFMG_Privacy_Policy.pdf. Any changes to this Privacy Policy will become effective when posted unless indicated otherwise. Your continued use of the Service following the posting of any changes will mean that you accept those changes.