

Non-GAAP Financial Measures

The following is an index of non-GAAP measures disclosed in the firm's 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 Presentation Reference(s) <i>In Latest Presented: 4Q25/FY25</i>	Form 10-Q and Form 10-K Reference(s) <i>In Latest Filed: 3Q25 (10-Q), 2024 (10-K)</i>
Return on average tangible common shareholders' equity (ROTE)	- Results Snapshot - Financial Overview	- Results of Operations — Financial Overview
Average tangible common shareholders' equity	- Footnotes	- Results of Operations — Financial Overview
<p><i>For the above non-GAAP measures:</i> ROTE is calculated by dividing annualized net earnings applicable to common shareholders by average monthly tangible common shareholders' equity. The reconciliation of average common shareholders' equity to average tangible common shareholders' equity is available in the firm's Earnings Results Presentation (in "Footnotes"), and Form 10-Q and Form 10-K (in "Results of Operations – Financial Overview").</p>		
Tangible book value per common share (TBVPS)	- Capital and Balance Sheet	- Balance Sheet and Funding Sources — Balance Sheet Analysis and Metrics
Ending tangible common shareholders' equity	- Footnotes	- Balance Sheet and Funding Sources — Balance Sheet Analysis and Metrics
<p><i>For the above non-GAAP measures:</i> 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").</p>		
Impact of the Apple Card transition – Net revenues, diluted earnings per common share (EPS) and return on average common shareholders' equity (ROE)	- Strategic Execution Delivering Growth and Driving Value Creation	- N/A
Firm's results excluding the impact of entering into an agreement to transition the Apple Card program	- Footnotes	- N/A
<p><i>For the above non-GAAP measures:</i> In the fourth quarter of 2025, the firm entered into an agreement to transition the Apple Card program to another issuer. Results for the fourth quarter of 2025 reflect the impact of transferring the credit card portfolio to held for sale and related impacts of contract termination obligations and other expenses. The reconciliation of the firm's reported results and the firm's results excluding the impact of entering into an agreement to transition the Apple Card program is available in the firm's Earnings Results Presentation (in "Footnotes").</p>		

The 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/

