

Third Quarter 2026 Earnings Results Presentation

October 13, 2026

Results Snapshot

"Against the backdrop of a complicated operating environment, our clients continued to turn to Goldman Sachs for our world-class advice, execution and financing capabilities, resulting in our second highest quarterly net revenues and record year-to-date net revenues. Notwithstanding the current complexity and uncertainty in the world, we remain very well positioned to continue to deliver for our clients. I am confident our market-leading franchises, deep relationships and continued investments will help drive long-term earnings growth."

David Solomon

Chairman and Chief Executive Officer

Net Revenues <i>\$ in millions</i>	
3Q26	\$18,679
3Q26 YTD	\$56,244

Net Earnings <i>\$ in millions</i>	
3Q26	\$5,294
3Q26 YTD	\$17,552

EPS ^{1,2}	
3Q26	\$17.01
3Q26 YTD	\$55.56

Annualized ROE ^{2,3}	
3Q26	18.7%
3Q26 YTD	20.7%

Annualized ROTE ^{2,3}	
3Q26	20.5%
3Q26 YTD	22.4%

Book Value Per Share	
3Q26	\$372.64
YTD Growth	4.2%

Quarterly Highlights

- Charitable contributions reduced diluted EPS by approximately \$1.00, annualized ROE by approximately 1.1 percentage points and annualized ROTE by approximately 1.1 percentage points²
- 2nd highest net revenues
- 2nd highest net revenues in GBM, including record net revenues in Advisory and 2nd highest net revenues in both FICC financing and Equities (record financing and 2nd highest intermediation)
- #1 in announced and completed M&A and equity & equity-related offerings; #2 in leveraged lending; #3 in HY debt⁴
- Record Management and other fees
- Record AUS⁵ of \$4.10 trillion; 35th consecutive quarter of long-term fee-based net inflows
- During 3Q26, the firm announced agreements to acquire NEOS Investments and LCN Capital Partners

Financial Overview

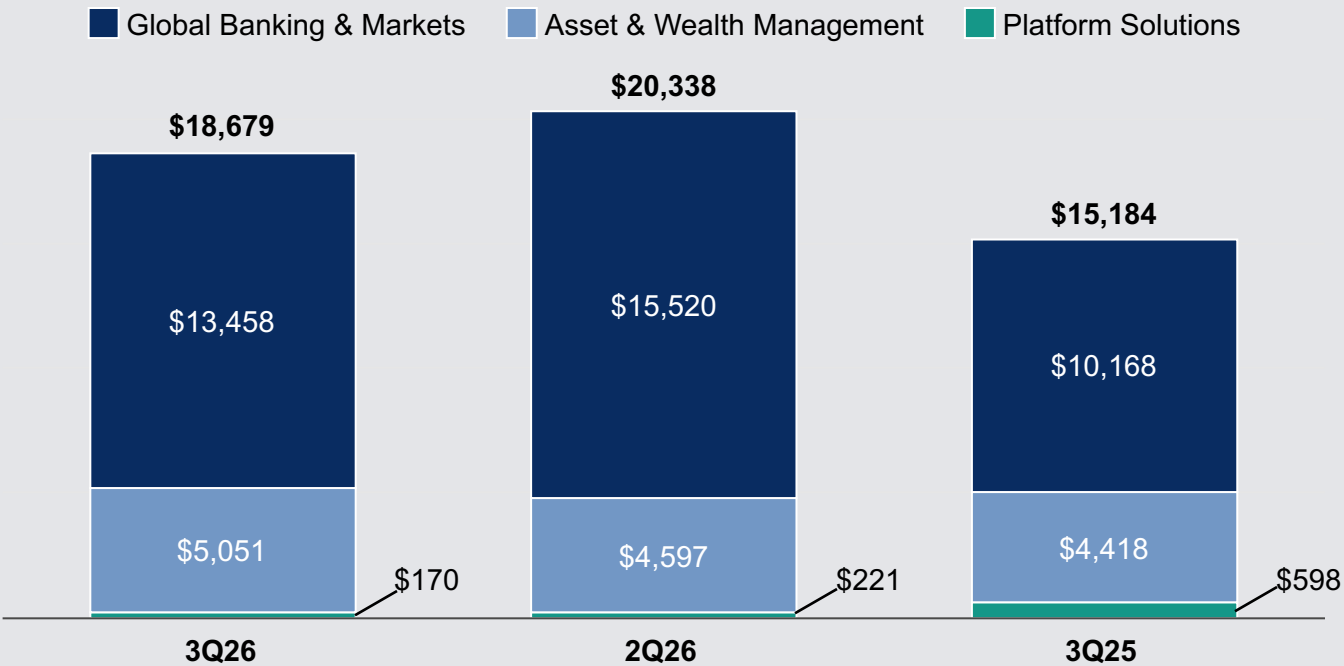
Financial Results

<i>\$ in millions except per share amounts</i>	3Q26	vs. 2Q26	vs. 3Q25	3Q26 YTD	vs. 3Q25 YTD
Global Banking & Markets	\$ 13,458	(13)%	32%	\$ 41,716	34%
Asset & Wealth Management	5,051	10%	14%	13,726	15%
Platform Solutions	170	(23)%	(72)%	802	(56)%
Net revenues	18,679	(8)%	23%	56,244	25%
Provision for credit losses	368	261%	9%	785	(22)%
Operating expenses	11,308	(3)%	20%	33,407	20%
Pre-tax earnings	\$ 7,003	(18)%	30%	\$ 22,052	38%
Net earnings	\$ 5,294	(20)%	29%	\$ 17,552	40%
Net earnings to common	\$ 5,122	(20)%	33%	\$ 16,924	42%
Diluted EPS ^{1,2}	\$ 17.01	(19)%	39%	\$ 55.56	49%
ROE ^{2,3}	18.7%	(4.8)pp	4.5pp	20.7%	6.1pp
ROTE ^{2,3}	20.5%	(5.0)pp	5.3pp	22.4%	6.8pp
Efficiency Ratio ⁵	60.5%	3.1pp	(1.8)pp	59.4%	(2.7)pp

Financial Overview Highlights

- 3Q26 results included EPS^{1,2} of \$17.01 and ROE^{2,3} of 18.7%
 - Net revenues were significantly higher YoY, primarily reflecting significantly higher net revenues in Global Banking & Markets
 - Provision for credit losses of \$368 million primarily reflected impairments related to wholesale loans
 - Operating expenses were significantly higher YoY, primarily reflecting significantly higher transaction based expenses and higher compensation and benefits expenses (reflecting improved operating performance)

Net Revenues by Segment (\$ in millions)



Global Banking & Markets

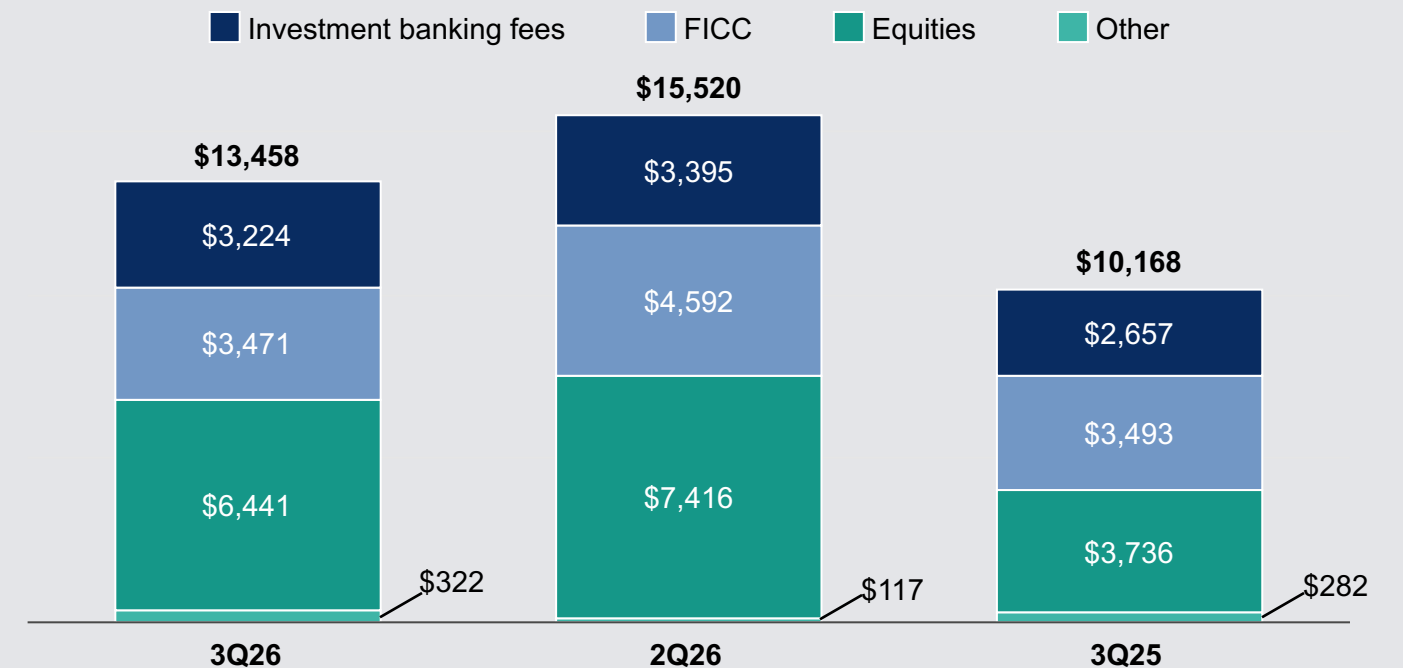
Financial Results

<i>\$ in millions</i>	3Q26	vs. 2Q26	vs. 3Q25	3Q26 YTD	vs. 3Q25 YTD
Investment banking fees	\$ 3,224	(5)%	21%	\$ 9,459	40%
FICC	3,471	(24)%	(1)%	12,074	6%
Equities	6,441	(13)%	72%	19,183	57%
Other	322	175%	14%	1,000	57%
Net revenues	13,458	(13)%	32%	41,716	34%
Provision for credit losses	345	360%	321%	668	108%
Operating expenses	7,331	(8)%	26%	22,286	26%
Pre-tax earnings	\$ 5,782	(23)%	36%	\$ 18,762	43%
Net earnings	\$ 4,360	(25)%	35%	\$ 14,933	45%
Net earnings to common	\$ 4,219	(25)%	39%	\$ 14,422	48%
Average common equity	\$ 81,485	—	3%	\$ 81,705	3%
Return on average common equity	20.7%	(6.8)pp	5.4pp	23.5%	7.1pp

Global Banking & Markets Highlights

- 3Q26 net revenues were significantly higher YoY
 - Investment banking fees primarily reflected higher net revenues in Advisory and significantly higher net revenues in Equity underwriting
 - FICC reflected lower net revenues in intermediation, offset by higher net revenues in financing
 - Equities reflected significantly higher net revenues in financing and intermediation
- Investment banking fees backlog⁵ decreased QoQ, primarily driven by a decrease in Advisory
- 3Q26 select data⁵:
 - Total assets of \$1.94 trillion
 - Loan balance of \$200 billion
 - Net interest income of \$2.32 billion

Global Banking & Markets Net Revenues (\$ in millions)



Global Banking & Markets – Net Revenues

Net Revenues

<i>\$ in millions</i>		3Q26	vs. 2Q26	vs. 3Q25		3Q26 YTD	vs. 3Q25 YTD
Advisory	\$	1,654	20%	18%	\$	4,526	34%
Equity underwriting		666	(32)%	43%		2,186	73%
Debt underwriting		904	(12)%	15%		2,747	29%
Investment banking fees		3,224	(5)%	21%		9,459	40%
FICC intermediation		2,264	(33)%	(7)%		8,589	4%
FICC financing		1,207	(1)%	14%		3,485	10%
FICC		3,471	(24)%	(1)%		12,074	6%
Equities intermediation		3,076	(26)%	52%		9,951	39%
Equities financing		3,365	3%	96%		9,232	82%
Equities		6,441	(13)%	72%		19,183	57%
Other		322	175%	14%		1,000	57%
Net revenues	\$	13,458	(13)%	32%	\$	41,716	34%

Global Banking & Markets Net Revenues Highlights

- 3Q26 Investment banking fees were significantly higher YoY
 - Record Advisory net revenues reflected an increase in completed mergers and acquisitions volumes
 - Equity underwriting primarily reflected higher net revenues from initial public offerings and secondary offerings
 - Debt underwriting primarily reflected significantly higher net revenues from investment-grade activity
- 3Q26 FICC net revenues were essentially unchanged YoY
 - FICC intermediation net revenues decreased, reflecting significantly lower net revenues in mortgages and credit products and lower net revenues in interest rate products, partially offset by significantly higher net revenues in currencies and commodities
 - FICC financing net revenues increased, primarily reflecting higher net revenues in mortgages and structured lending
- 3Q26 Equities net revenues were significantly higher YoY
 - Equities intermediation primarily reflected significantly higher net revenues in derivatives
 - Record Equities financing net revenues reflected significantly higher net revenues in prime financing and portfolio financing
- 3Q26 Other net revenues YoY primarily reflected higher net revenues in transaction banking

Asset & Wealth Management

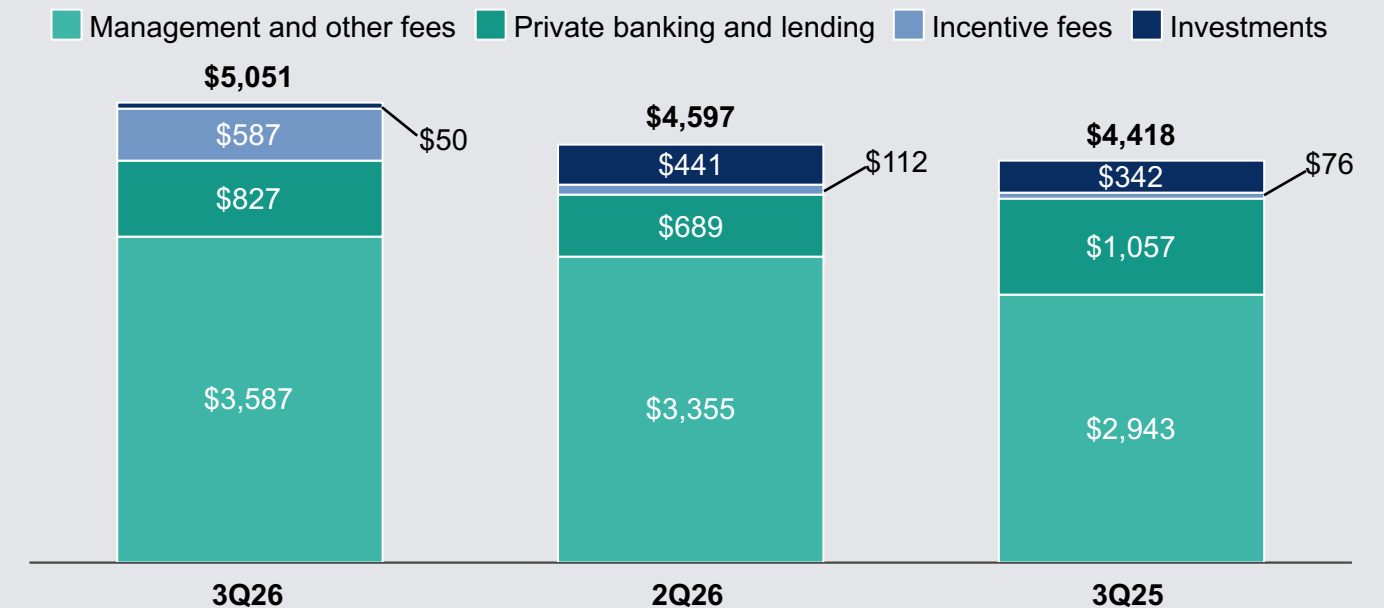
Financial Results

<i>\$ in millions</i>	3Q26	vs. 2Q26	vs. 3Q25	3Q26 YTD	vs. 3Q25 YTD
Management and other fees	\$ 3,587	7%	22%	\$ 10,019	19%
Incentive fees	587	424%	672%	882	186%
Private banking and lending	827	20%	(22)%	2,154	(16)%
Investments	50	(89)%	(85)%	671	6%
Net revenues	5,051	10%	14%	13,726	15%
Provision for credit losses	23	(15)%	N.M.	116	N.M.
Operating expenses	3,712	7%	13%	10,252	12%
Pre-tax earnings	\$ 1,316	18%	14%	\$ 3,358	16%
Net earnings	\$ 1,010	18%	14%	\$ 2,673	17%
Net earnings to common	\$ 983	20%	16%	\$ 2,573	19%
Average common equity	\$ 24,427	3%	(1)%	\$ 23,793	(4)%
Return on average common equity	16.1%	2.3pp	2.4pp	14.4%	2.7pp

Asset & Wealth Management Highlights

- 3Q26 net revenues were higher YoY
 - Record Management and other fees primarily reflected the impact of higher average AUS
 - Incentive fees YoY was driven by fund distributions
 - Private banking and lending net revenues decreased significantly, reflecting the payment of interest on a previously impaired loan in 3Q25
 - Investments net revenues decreased significantly, including net markdowns in debt investments compared with net markups in 3Q25
- 3Q26 YTD pre-tax margin of 24%
- 3Q26 select data⁵:
 - Management and other fees: Asset management \$1.55 billion; Wealth management \$2.04 billion
 - Total Wealth management client assets of ~\$2.1 trillion
 - Total assets of \$211 billion
 - Loan balance of \$56 billion, of which \$51 billion related to Private banking and lending
 - Net interest income of \$751 million

Asset & Wealth Management Net Revenues (\$ in millions)



Asset & Wealth Management – Assets Under Supervision

AUS by Asset Class⁵

\$ in billions	3Q26	2Q26	3Q25
Alternative investments	\$ 491	\$ 459	\$ 390
Equity	1,150	1,123	914
Fixed income	1,405	1,394	1,297
Total long-term AUS	3,046	2,976	2,601
Liquidity products	1,051	1,065	851
Total AUS	\$ 4,097	\$ 4,041	\$ 3,452

AUS Rollforward⁵

\$ in billions	3Q26	2Q26	3Q25
Beginning balance	\$ 4,041	\$ 3,650	\$ 3,293
Long-term AUS net inflows / (outflows) ⁶	97	91	56
Liquidity products net inflows / (outflows)	(14)	139	23
Total AUS net inflows / (outflows)	83	230	79
Net market appreciation / (depreciation)	(27)	161	80
Total AUS	\$ 4,097	\$ 4,041	\$ 3,452

Long-Term AUS by Client Channel⁵

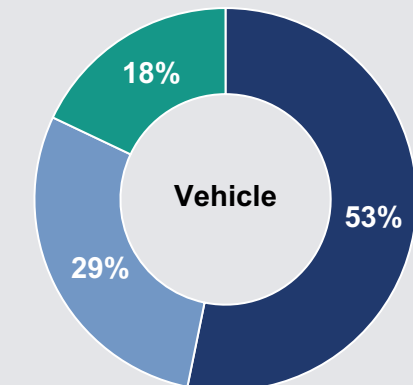
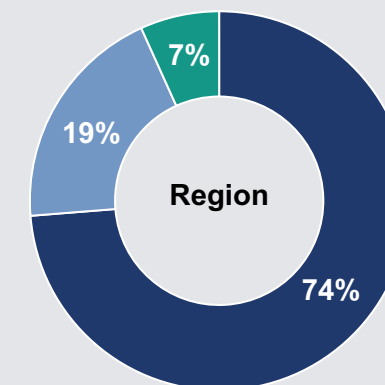
\$ in billions	3Q26	2Q26	3Q25
Institutional	\$ 1,245	\$ 1,252	\$ 1,161
Wealth management	1,087	1,041	914
Third-party distributed	714	683	526
Total long-term AUS	\$ 3,046	\$ 2,976	\$ 2,601

AUS Highlights⁵

- During the quarter, AUS increased \$56 billion to a record \$4.10 trillion
 - Net inflows in fixed income, alternative investments and equity assets
 - Net outflows in liquidity products
 - Net market depreciation in fixed income assets, partially offset by net market appreciation in equity assets
- Total long-term AUS net inflows of \$97 billion during the quarter, of which:
 - \$47 billion of net inflows in Wealth management client channel
 - \$31 billion of net inflows in Institutional client channel
 - \$19 billion of net inflows in Third-party distributed client channel

3Q26 AUS by Region and Vehicle⁵

■ Americas
 ■ EMEA
 ■ Asia
 ■ Separate accounts
 ■ Public funds
 ■ Private funds and other



Asset & Wealth Management - Alternative Investments

On-Balance Sheet Alternative Investments⁵

\$ in billions		3Q26
Loans	\$	5.3
Debt securities		7.0
Equity securities		10.7
Other		1.3
Total on-balance sheet alternative investments	\$	24.3

Alternative Investments AUS and Effective Fees⁵

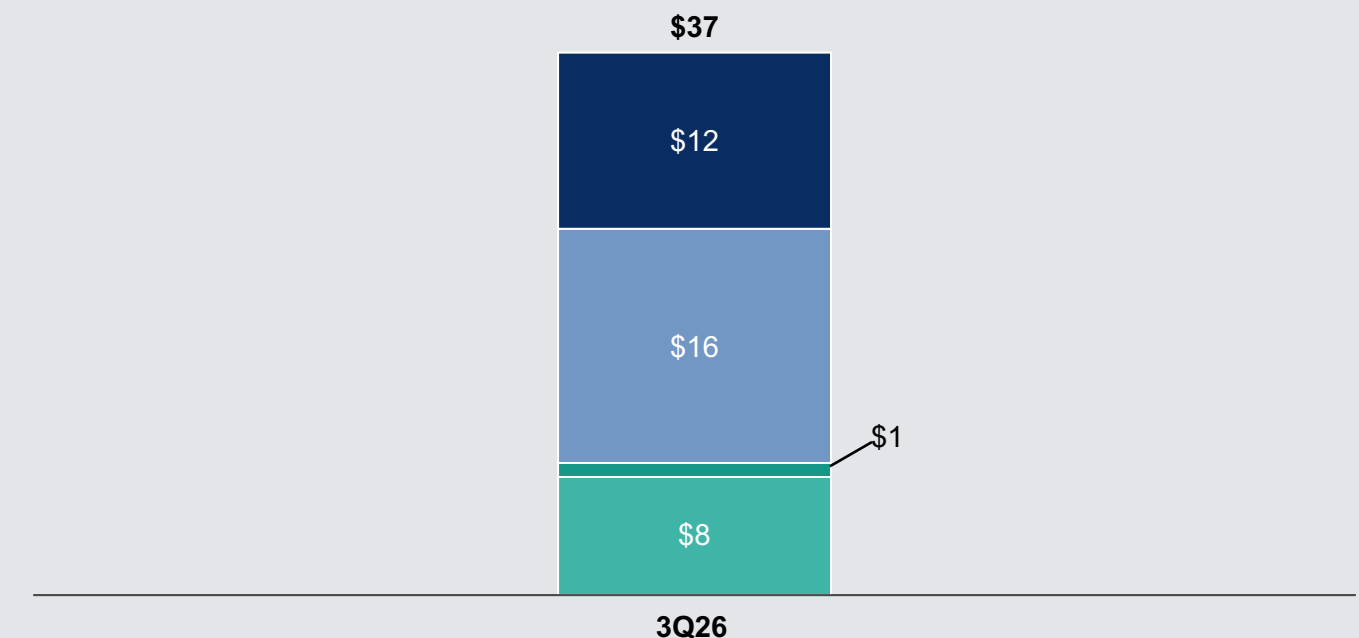
\$ in billions	3Q26	
	Average AUS	Effective Fees (bps)
Corporate equity	\$ 150	92
Credit	81	78
Real estate	28	65
Hedge funds and other	75	68
Funds and discretionary accounts	334	81
Corporate equity	43	20
Credit	24	19
Real estate	21	7
Hedge funds and other	56	17
Advisory and OCIO accounts	144	17
Total alternative investments AUS	\$ 478	60

Alternative Investments Highlights⁵

- 3Q26 Management and other fees from alternative investments were \$860 million, up 43% compared with 3Q25
- During the quarter, alternative investments AUS increased \$32 billion to a record \$491 billion
- 3Q26 gross third-party alternatives fundraising across strategies was \$37 billion (\$122 billion for 3Q26 YTD and \$560 billion raised since 2019)

Alternatives Fundraising⁵ (\$ in billions)

■ Corporate equity
 ■ Credit
 ■ Real estate
 ■ Hedge funds and other



Platform Solutions

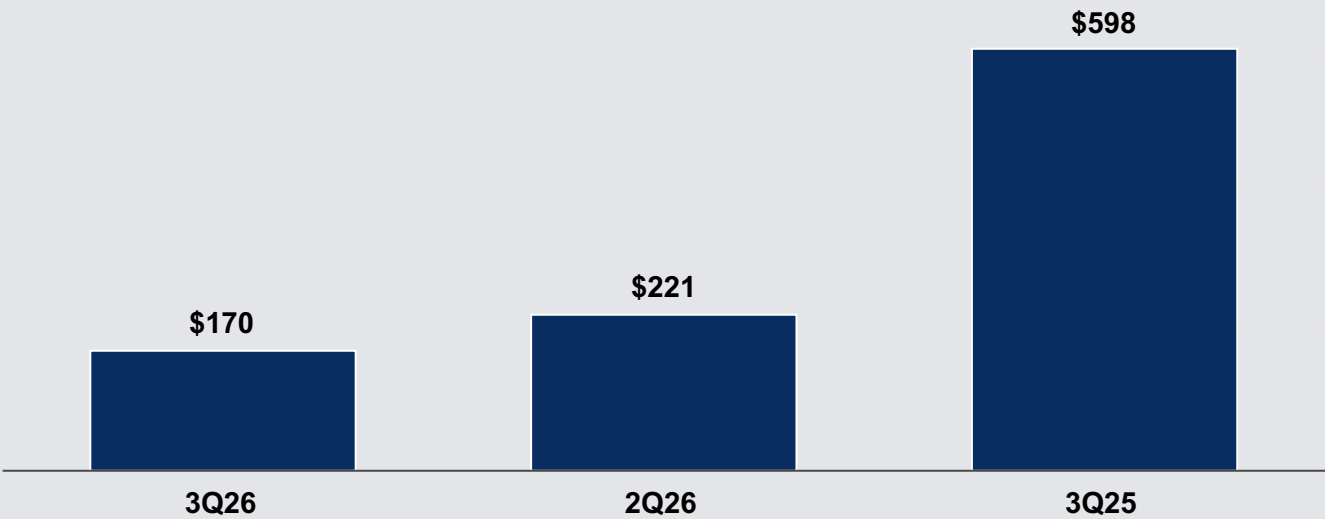
Financial Results

<i>\$ in millions</i>		3Q26	vs. 2Q26	vs. 3Q25	3Q26 YTD	vs. 3Q25 YTD
Net revenues	\$	170	(23)%	(72)%	\$ 802	(56)%
Provision for credit losses		—	N.M.	(100)%	1	(100)%
Operating expenses		265	(1)%	(21)%	869	(15)%
Pre-tax earnings / (loss)	\$	(95)	(98)%	(332)%	\$ (68)	N.M.
Net earnings / (loss)	\$	(76)	(77)%	(322)%	\$ (54)	N.M.
Net earnings / (loss) to common	\$	(80)	(60)%	(208)%	\$ (71)	(344)%
Average common equity	\$	3,468	1%	(19)%	\$ 3,562	(19)%
Return on average common equity		(9.2)%	(3.4)pp	(6.8)pp	(2.7)%	(2.2)pp

Platform Solutions Highlights

- 3Q26 net revenues were significantly lower YoY, primarily reflecting net markdowns related to the Apple Card loan portfolio, which was transferred to held for sale in 4Q25
- 3Q26 select data⁵:
 - Total assets of \$30 billion
 - Loan balance of \$20 billion
 - Net interest income of \$704 million

Platform Solutions Net Revenues (\$ in millions)



Loans and Net Interest Income

Loans by Type⁵

<i>\$ in billions</i>	3Q26	2Q26	3Q25
Corporate	\$ 39	\$ 36	\$ 32
Commercial real estate	42	40	34
Residential real estate	38	36	30
Securities-based	22	19	18
Other collateralized	113	109	90
Credit cards	20	19	20
Other	4	4	3
Allowance for loan losses	(2)	(2)	(5)
Total loans	\$ 276	\$ 261	\$ 222

Metrics

ALLL to Gross Loans

0.9% ALLL to total gross loans, at amortized cost as of 3Q26

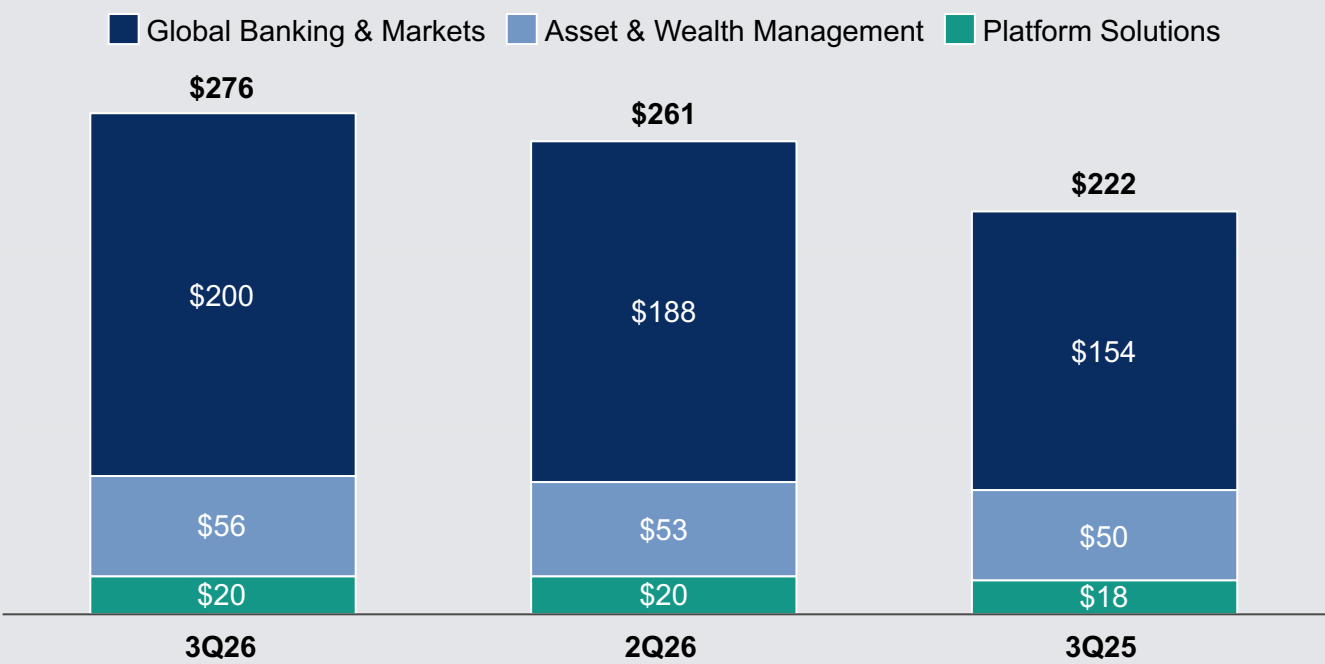
Gross Secured Loans

85% of total gross loans are secured as of 3Q26

Loans and Net Interest Income Highlights⁵

- 3Q26 loans increased QoQ
 - Gross loans by type: amortized cost \$249 billion, fair value \$5 billion, held for sale \$24 billion
 - Average loans of \$270 billion
 - Total allowance for loan losses and losses on lending commitments was \$3.11 billion (\$2.31 billion for funded loans)
- Net charge-offs for 3Q26 of \$154 million for an annualized net charge-off rate of 0.3%
- Net interest income for 3Q26 was \$3.77 billion, 2% lower YoY
 - 3Q26 average interest-earning assets of \$2.03 trillion

Loans by Segment⁵ (\$ in billions)



Expenses

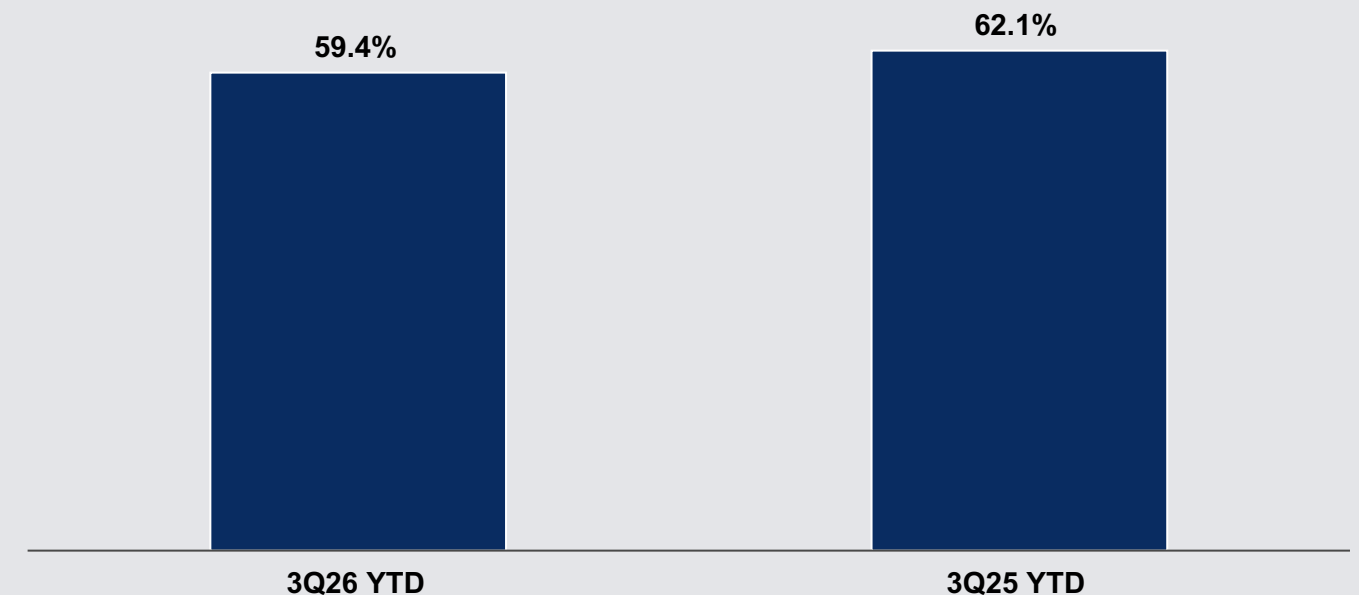
Financial Results

<i>\$ in millions</i>	3Q26	vs. 2Q26	vs. 3Q25	3Q26 YTD	vs. 3Q25 YTD
Compensation and benefits	\$ 5,122	(16)%	9%	\$ 16,638	17%
Transaction based	3,021	(1)%	54%	8,588	49%
Market development	183	(8)%	7%	567	15%
Communications and technology	674	6%	24%	1,892	20%
Depreciation and amortization	537	6%	1%	1,541	(7)%
Occupancy	249	2%	3%	747	5%
Professional fees	424	14%	(2)%	1,175	(9)%
Other expenses	1,098	96%	24%	2,259	9%
Total operating expenses	\$ 11,308	(3)%	20%	\$ 33,407	20%
Provision for taxes	\$ 1,709	(12)%	32%	\$ 4,500	31%
Effective tax rate				20.4%	(1.1)pp

Expense Highlights

- 3Q26 total operating expenses were significantly higher YoY
 - Compensation and benefits expenses were higher, reflecting improved operating performance
 - Non-compensation expenses were significantly higher, primarily reflecting significantly higher transaction based expenses. In addition, charitable contributions to Goldman Sachs Gives (in other expenses) were significantly higher
- 3Q26 YTD effective tax rate was 20.4%, up from 18.5% for 2Q26 YTD, primarily due to a decrease in the impact of tax benefits on the settlement of employee share-based awards

Efficiency Ratio⁵



Capital and Balance Sheet

Capital⁵

	3Q26	2Q26	4Q25
Standardized CET1 capital ratio	12.4%	12.9%	14.3%
Advanced CET1 capital ratio	13.6%	13.6%	15.1%
Supplementary leverage ratio (SLR)	4.3%	4.3%	5.2%

Selected Balance Sheet Data⁵

<i>\$ in billions</i>	3Q26	2Q26	4Q25
Total assets	\$ 2,182	\$ 2,128	\$ 1,809
Deposits	\$ 568	\$ 558	\$ 501
Unsecured long-term borrowings	\$ 352	\$ 348	\$ 285
Shareholders' equity	\$ 125	\$ 123	\$ 125
Average GCLA	\$ 574	\$ 555	\$ 479

Book Value

<i>in millions, except per share amounts</i>	3Q26	2Q26	4Q25
Basic shares ⁵	295.6	298.4	307.1
Book value per common share	\$ 372.64	\$ 367.67	\$ 357.60
Tangible book value per common share ³	\$ 341.43	\$ 336.61	\$ 335.49

Capital and Balance Sheet Highlights⁵

- Standardized CET1 capital ratio decreased QoQ, primarily reflecting an increase in market and credit RWAs
- Advanced CET1 capital ratio was unchanged QoQ, primarily reflecting a decrease in credit and operational RWAs, offset by an increase in market RWAs
- Returned \$4.49 billion of capital to common shareholders during the quarter
 - 2.9 million common shares repurchased for a total cost of \$3.00 billion
 - \$1.49 billion of common stock dividends
- Deposits of \$568 billion consisted of consumer \$230 billion, private bank \$105 billion, transaction banking \$93 billion, brokered CDs \$52 billion, deposit sweep programs \$42 billion and other \$46 billion
- Book value per common share increased 1.4% QoQ

Cautionary Note Regarding Forward-Looking Statements

This presentation contains “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are not historical facts or statements of current conditions, but instead represent only the firm’s beliefs regarding future events, many of which, by their nature, are inherently uncertain and outside of the firm’s control. It is possible that the firm’s actual results, financial condition and liquidity may differ, possibly materially, from the anticipated results, financial condition and liquidity in these forward-looking statements. For information about some of the risks and important factors that could affect the firm’s future results, financial condition and liquidity and the forward-looking statements below, see “Risk Factors” in Part I, Item 1A of the firm’s Annual Report on Form 10-K for the year ended December 31, 2025.

Information regarding the firm’s assets under supervision, total alternative assets, capital ratios, risk-weighted assets, supplementary leverage ratio, balance sheet data and global core liquid assets (GCLA) consists of preliminary estimates. These estimates are forward-looking statements and are subject to change, possibly materially, as the firm completes its financial statements. Statements regarding (i) forward catalysts, estimated GDP growth or contraction, interest rate and inflation trends and volatility, (ii) the timing, profitability, benefits and other prospective aspects of business initiatives (including via acquisitions and partnerships) and the achievability of targets and goals, (iii) the firm’s expense savings, productivity (including the opportunities presented by artificial intelligence (AI)) and strategic location initiatives, (iv) the future state of the firm’s liquidity and regulatory capital ratios (including the firm’s stress capital buffer (SCB) requirement and G-SIB buffer, and the potential impact of changes to U.S. regulatory capital rules), (v) the firm’s prospective capital distributions (including dividends and repurchases), (vi) the firm’s future effective tax rate, (vii) the firm’s Investment banking fees backlog and future results, (viii) the firm’s planned benchmark debt issuances, and (ix) the firm’s ability to transition the Apple Card program, and the timing of that transaction, are forward-looking statements. Statements regarding forward catalysts are subject to the risk that the actual operating environment may differ, possibly materially, due to, among other things, changes or the absence of changes in general economic and market conditions, CEO confidence, sponsor activity, productivity gains, and the regulatory backdrop. Statements regarding estimated GDP growth or contraction, interest rate and inflation trends and volatility are subject to the risk that actual GDP growth or contraction, interest rate and inflation trends and volatility may differ, possibly materially, due to, among other things, changes in general economic conditions and monetary, fiscal and trade policy, including tariffs, as well as the effects of the outbreak or escalation of wars or other conflicts. Statements about the timing, profitability, benefits and other prospective aspects of business initiatives (including via acquisitions and partnerships), expense savings and productivity initiatives (including the opportunities presented by AI) and the achievability of targets and goals are based on the firm’s current expectations regarding the firm’s ability to effectively implement these initiatives and achieve these targets and goals and may change, possibly materially, from what is currently expected. Statements about the future state of the firm’s liquidity and regulatory capital ratios (including the firm’s SCB requirement and G-SIB buffer), as well as its prospective capital distributions (including dividends and repurchases), are subject to the risk that the firm’s actual liquidity, regulatory capital ratios and capital distributions may differ, possibly materially, from what is currently expected, including due to, among other things, the results of supervisory stress tests and the finalization of outstanding regulatory capital rule proposals, which may not be what the firm expects. Statements about the firm’s future effective tax rate are subject to the risk that the firm’s future effective income tax rate may differ from the anticipated rate indicated, possibly materially, due to, among other things, changes in the tax rates applicable to the firm, the firm’s earnings mix or profitability, the entities in which the firm generates profits and the assumptions made in forecasting the firm’s expected tax rate, and potential future guidance from tax authorities. Statements about the firm’s Investment banking fees backlog and future advisory and capital market results are subject to the risk that advisory and capital market activity may not increase as the firm expects or that transactions may be modified or may not be completed at all, and related net revenues may not be realized or may be materially less than expected. Important factors that could have such a result include, for underwriting transactions, a decline or weakness in general economic conditions, changes in international trade policies, including the potential for new or increased tariffs, the continuation or worsening of the conflict in the Middle East, volatility in the securities markets or an adverse development with respect to the issuer of the securities and, for financial advisory transactions, a decline in the securities markets, an inability to obtain adequate financing, an adverse development with respect to a party to the transaction or a failure to obtain a required regulatory approval. Statements regarding the firm’s planned benchmark debt issuances are subject to the risk that actual issuances may differ, possibly materially, due to changes in market conditions, business opportunities or the firm’s funding needs. Statements about the process to transition the Apple Card program are subject to the risk that the transaction may not close on the anticipated timeline or at all, including due to a failure to satisfy applicable closing conditions.

Footnotes

1. Diluted EPS includes the dilutive effect of instruments that are convertible into common shares and other share-based arrangements.
2. The impact of charitable contributions was an increase in non-compensation expenses for the third quarter of 2026 of approximately \$450 million, which, after the impact of taxes, reduced diluted EPS by approximately \$1.00, annualized ROE by approximately 1.1 percentage points and annualized ROTE by approximately 1.1 percentage points.
3. Annualized return on average common shareholders' equity (ROE) is calculated by dividing annualized net earnings applicable to common shareholders by average monthly common shareholders' equity. Annualized return on average tangible common shareholders' equity (ROTE) is calculated by dividing annualized net earnings applicable to common shareholders by average monthly tangible common shareholders' equity. Tangible common shareholders' equity is calculated as total shareholders' equity less preferred stock, goodwill and identifiable intangible assets. Tangible book value per common share (TBVPS) is calculated by dividing tangible common shareholders' equity by basic shares. Management believes that tangible common shareholders' equity and TBVPS are meaningful because they are measures that the firm and investors use to assess capital adequacy and that ROTE is meaningful because it measures the performance of businesses consistently, whether they were acquired or developed internally. Tangible common shareholders' equity, ROTE and TBVPS are non-GAAP measures and may not be comparable to similar non-GAAP measures used by other companies.

The table below presents a reconciliation of average and ending common shareholders' equity to average and ending tangible common shareholders' equity:

	AVERAGE FOR THE		AS OF		
	THREE MONTHS ENDED	NINE MONTHS ENDED			
<i>Unaudited, \$ in millions</i>	SEPTEMBER 30, 2026	SEPTEMBER 30, 2026	SEPTEMBER 30, 2026	JUNE 30, 2026	DECEMBER 31, 2025
Total shareholders' equity	\$ 123,721	\$ 123,028	\$ 124,929	\$ 122,742	\$ 124,972
Preferred stock	(14,341)	(13,968)	(14,778)	(13,028)	(15,153)
Common shareholders' equity	109,380	109,060	110,151	109,714	109,819
Goodwill	(7,347)	(6,987)	(7,338)	(7,342)	(5,949)
Identifiable intangible assets	(1,912)	(1,529)	(1,886)	(1,929)	(842)
Tangible common shareholders' equity	\$ 100,121	\$ 100,544	\$ 100,927	\$ 100,443	\$ 103,028

4. Dealogic – January 1, 2026 through September 30, 2026.
5. For information about the following items, see the referenced sections in Part I, Item 2 “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in the firm’s Quarterly Report on Form 10-Q for the period ended June 30, 2026: (i) Investment banking fees backlog – see “Results of Operations – Global Banking & Markets,” (ii) assets under supervision (AUS), Wealth management client assets and alternative assets – see “Results of Operations – Asset & Wealth Management,” (iii) efficiency ratio – see “Results of Operations – Operating Expenses,” (iv) basic shares – see “Balance Sheet and Funding Sources – Balance Sheet Analysis and Metrics,” (v) share repurchase program – see “Capital Management and Regulatory Capital – Capital Management” and (vi) global core liquid assets (GCLA) – see “Risk Management – Liquidity Risk Management.”

For information about the following items, see the referenced sections in Part I, Item 1 “Financial Statements (Unaudited)” in the firm’s Quarterly Report on Form 10-Q for the period ended June 30, 2026: (i) interest-earning assets – see “Statistical Disclosures – Distribution of Assets, Liabilities and Shareholders’ Equity” and (ii) risk-based capital ratios and the supplementary leverage ratio – see Note 20 “Regulation and Capital Adequacy.”

Represents a preliminary estimate for the third quarter of 2026 for the firm's assets under supervision, Wealth management client assets, alternative assets, capital ratios, risk-weighted assets, supplementary leverage ratio, balance sheet data and global core liquid assets. These may be revised in the firm's Quarterly Report on Form 10-Q for the period ended September 30, 2026.

6. Includes \$31 billion of inflows in long-term assets under supervision (in equity assets) in connection with the acquisition of Innovator Capital Management, partially offset by \$15 billion of outflows in long-term assets under supervision (in fixed income and equity assets) in connection with the disposition of Goldman Sachs TFI, for the three months ended June 30, 2026.