

GS Momentum Builder[®] Multi-Asset 5 ER Index

INDEX INFORMATION

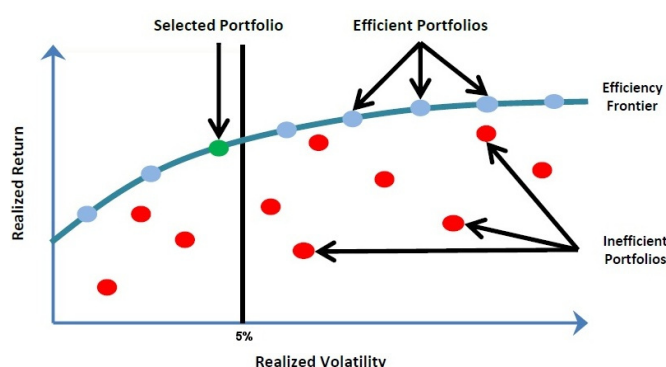
Ticker	GSMBMA5
RIC	.GSMBMA5
Thomson Identifier	SLA7PH-ST
Index Sponsor	Goldman, Sachs & Co.
Currency	USD
Number of Underliers	max. 15
Volatility Target	5.00%
Daily Volatility Control	6.00%
Index Calculator	Solactive AG
Index Base Date	Jan-02-2013

STRATEGY OVERVIEW¹

The GS Momentum Builder[®] Multi-Asset 5 ER (“GSMBMA5”) Index:

- o Provides exposure to ETFs whose underlying indexes track equity, fixed income, emerging markets, commodities, inflation and alternative assets
- o Seeks to provide exposure to price momentum of several asset classes using a methodology developed by Goldman, Sachs & Co (Index Sponsor)
- o Combines 14 underlying ETFs across six asset classes and a cash equivalent through a Money Market Position that seeks to capture the highest historical return among the universe of underlying assets selected by the Index Sponsor, subject to constraints on maximum weights and volatility controls
- o Is rebalanced monthly (over five days) and may be rebalanced as frequently as daily if its realized volatility exceeds the volatility cap
- o Applies two levels of volatility control across the portfolio:
 - o Target volatility: 5%. It is measured on a monthly basis and sets a maximum limit on the annualized historic realized volatility on each monthly rebalance date
 - o Volatility cap: 6%. It is measured on a daily basis. The index is rebalanced whenever the annualized historic realized volatility exceeds the volatility cap
- o Is calculated on an excess return basis over the sum of (i) a notional cash deposit at 3-month Libor, compounded quarterly and (ii) a daily index maintenance fee of 0.5% per annum, with gross dividends reinvested

REBALANCING PROCESS¹



For illustrative purposes only

- Step 1: On each monthly rebalance date, test all the possible portfolio combinations of the underlying assets (comprised of the 14 ETFs and the Money Market Position)
- Step 2: For each realized volatility look-back period (the prior six months, three months and one month), consider only those portfolios that have a realized volatility of 5% or less for such look-back period
- Step 3: Of the remaining portfolios for each realized volatility look-back period (the prior six months, three months and one month), choose the portfolio for such look-back period that has the highest six-month realized historical return
- Step 4: Average the weights of each underlying asset in the 3 portfolios chosen in step 3 (one portfolio for each of the 3 realized volatility look-back periods) to determine the weight of such underlying asset for the following month.
- Step 5: On a daily basis, monitor the realized volatility of the index, if this volatility exceeds 6%, a pro-rata portion of the underlying assets is allocated to the deleverage position (Money Market Position)

Third parties may from time to time issue ETFs and other investment products that track this index and other similar indexes. Goldman Sachs does not sponsor, advise, endorse or distribute such ETFs and other products. For information about such third party products tracking the Index, please refer to the applicable Prospectus. An affiliate of Goldman Sachs has issued certificates of deposit that reference this index.

¹ The strategy and rebalancing process are further described in the full rulebook available at <http://www.solactive.com/wp-content/uploads/2014/03/GSMBMA5-Index-Methodology-Final.pdf>

² Real time prices and additional information are available at <http://www.solactive.com>

INDEX REPORTING

GS Momentum Builder® Multi-Asset 5 ER Index

Nov-03-2014



INDEX COMPOSITION

ASSET CLASS	NAME	TICKER	ASSET CLASS MAX WEIGHT	MIN WEIGHT	MAX WEIGHT
Money Market	Goldman Sachs Money Market USD Index	GSMMUSD	50%	0%	50%
Developed Market Equity	SPDR S&P 500 ETF TRUST	SPY		0%	20%
	ISHARES MSCI JAPAN ETF	EWJ		0%	10%
	ISHARES MSCI EAFE ETF	EFA	50%	0%	20%
US Bonds	ISHARES 20+ YEAR TREASURY BOND ETF	TLT		0%	20%
	ISHARES IBOXX INVESTMENT GRADE CORPORATE BOND ETF	LQD		0%	20%
	ISHARES IBOXX HIGH YIELD CORPORATE BOND ETF	HYG	50%	0%	20%
Emerging Markets	ISHARES MSCI EMERGING MARKET	EEM		0%	20%
	ISHARES JP MORGAN USD EMERGING MARKETS BOND ETF	EMB	25%	0%	20%
Alternatives	ALERIAN MLP ETF	AMPL		0%	10%
	ISHARES US REAL ESTATE ETF	IYR		0%	20%
	POWERSHARES SENIOR LOAN PORTFOLIO ETF	BKLN	25%	0%	10%
Commodities	POWERSHARES DB COMMODITY INDEX TRACKING FUND	DBC		0%	20%
	SPDR GOLD SHARES	GLD	25%	0%	20%
Inflation Linked US Bonds	ISHARES TIPS ETF	TIP	25%	0%	25%

INDEX PERFORMANCE VS. INDIVIDUAL ASSET CLASS SPECIFIC ETFs SINCE JULY 2004⁴

Backtested, Hypothetical Performance; Does not reflect actual index performance



⁴ The values of the individual asset class specific ETFs are total return, i.e. ETF dividends are reinvested. The total return versions are calculated by Solactive AG. Base Date: Jan 02 2013, values between July 2004 and Jan 2013 for both GS Multi Asset 5 and the individual asset class specific ETFs may be based on a proxy for each asset class. Back-testing and other statistical analysis material that is provided in connection with the Index use simulated analysis and hypothetical circumstances to estimate how it may have performed prior to its actual existence. For time periods prior to the launch of an exchange-traded fund included in the Index and such exchange-traded fund's initial satisfaction of a minimum liquidity standard, back-testing uses alternative performance information derived from a proxy with similar asset exposure, rather than performance information for such exchange-traded fund. The results obtained from "back-testing" information should not be considered indicative of the actual results that might be obtained from an investment or participation in a financial instrument or transaction referencing the Index. Neither Solactive AG nor Goldman Sachs provide assurance or guarantee that the products linked to the Index will operate or would have operated in the past in a manner consistent with these materials. The hypothetical historical levels presented herein have not been verified by an independent third party, and such hypothetical historical levels have inherent limitations. Alternative simulations, techniques, modeling or assumptions might produce significantly different results and prove to be more appropriate. Actual results will vary, perhaps materially, from the simulated returns presented in this document. See the Disclaimer Language for more information on Back-testing.

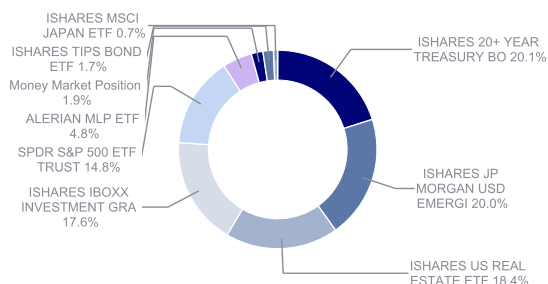
INDEX REPORTING

GS Momentum Builder® Multi-Asset 5 ER Index
Nov-03-2014

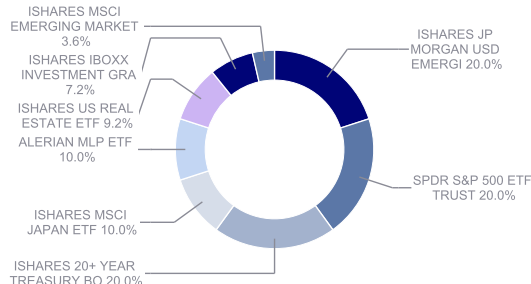


COMPOSITION WEIGHTINGS⁴

Current weighting⁴



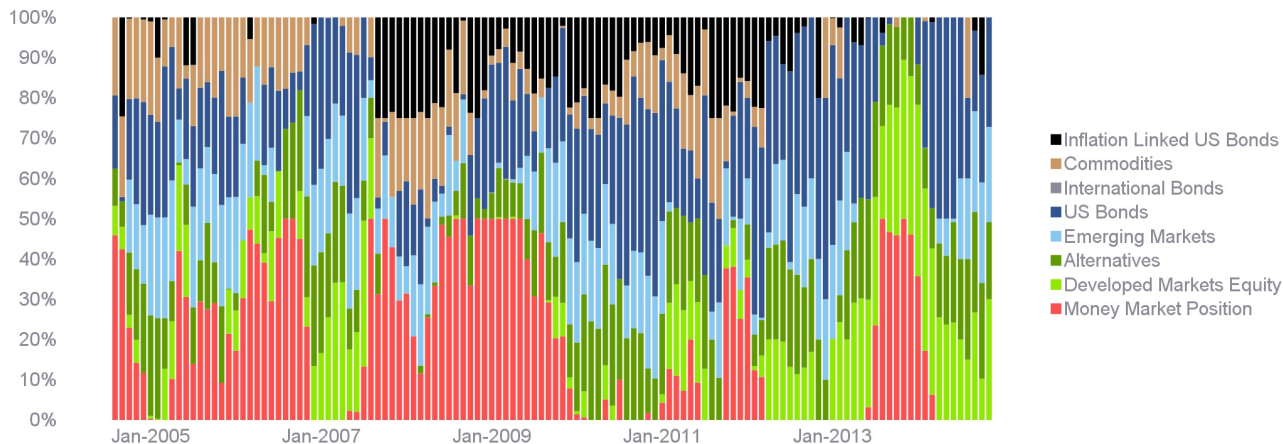
Weighting as of last month⁴



	SPY	EWJ	EFA	TLT	LQD	HYG	EEM	EMB	AML	IYR	BKLN	DBC	GLD	TIP	Money Market Position
Nov-2014	14.8%	0.7%	-	20.1%	17.6%	-	-	20.0%	4.8%	18.4%	-	-	-	1.7%	1.9%
Oct-2014	20.0%	10.0%	-	20.0%	7.2%	-	3.6%	20.0%	10.0%	9.2%	-	-	-	-	-

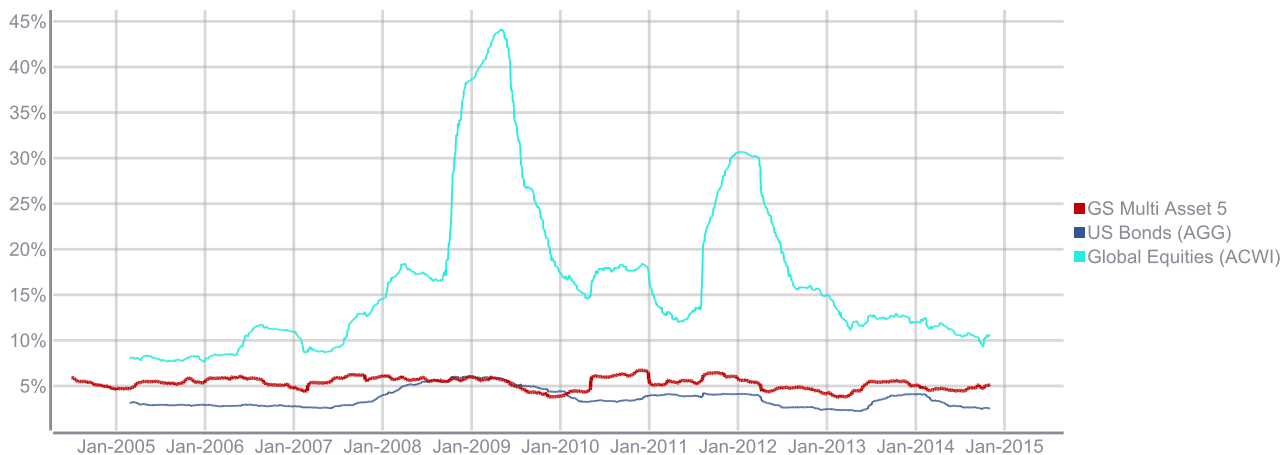
This rebalancing may continue subsequent to the date of this disclosure statement supplement. Rebalancing may affect the performance of the index.

HISTORICAL WEIGHTINGS⁴



ROLLING 6-MONTH REALIZED VOLATILITY (p.a.)⁴

Backtested, Hypothetical Performance; Does not reflect actual index performance



⁴ The values of the individual asset class specific ETFs are total return, i.e. ETF dividends are reinvested. The total return versions are calculated by Solactive AG. Base Date: Jan 02 2013, values between July 2004 and Jan 2013 for both GS Multi Asset 5 and the individual asset class specific ETFs may be based on a proxy for each asset class. Back-testing and other statistical analysis material that is provided in connection with the Index use simulated analysis and hypothetical circumstances to estimate how it may have performed prior to its actual existence. For time periods prior to the launch of an exchange-traded fund included in the Index and such exchange-traded fund's initial satisfaction of a minimum liquidity standard, back-testing uses alternative performance information derived from a proxy with similar asset exposure, rather than performance information for such exchange-traded fund. The results obtained from "back-testing" information should not be considered indicative of the actual results that might be obtained from an investment or participation in a financial instrument or transaction referencing the Index. Neither Solactive AG nor Goldman Sachs provide assurance or guarantee that the products linked to the Index will operate or would have operated in the past in a manner consistent with these materials. The hypothetical historical levels presented herein have not been verified by an independent third party, and such hypothetical historical levels have inherent limitations. Alternative simulations, techniques, modeling or assumptions might produce significantly different results and prove to be more appropriate. Actual results will vary, perhaps materially, from the simulated returns presented in this document. See the Disclaimer Language for more information on Back-testing.

INDEX REPORTING

GS Momentum Builder® Multi-Asset 5 ER Index

Nov-03-2014



STATISTICS⁴

Includes Backtested Hypothetical performance; may not. Reflect actual index performance

AS OF NOV-03-2014	GS Multi Asset 5	US Bonds (AGG)	Global Equities (ACWI)	Commodities (GSG)	Currencies (UDN)	US Real Estate (IYR)
Effective Performance (1M) ⁹	2.14%	1.06%	1.17%	-5.95%	-1.23%	8.35%
Effective Performance (6M) ⁹	3.80%	2.48%	2.31%	-16.43%	-8.99%	9.50%
Effective Performance (1Y) ⁹	7.92%	4.27%	8.19%	-12.79%	-8.21%	17.72%
Effective Performance (3Y) ⁹	20.35%	8.03%	45.97%	-16.40%	-11.71%	46.69%
Effective Performance (5Y) ⁹	45.68%	22.49%	66.77%	-6.92%	-11.34%	125.31%
Performance since Jun 2011 (p.a.) ⁵	6.95%	3.25%	8.59%	-7.00%	-4.07%	10.40%
Performance since Jul 2004 (p.a.) ⁵	6.40%	4.82%	7.19%	-2.25%	0.30%	8.55%
Volatility (p.a.) (since Jul 2004) ^{5,6}	5.33%	3.72%	18.24%	24.31%	8.25%	36.09%
Return over Risk (since Jul 2004) ⁷	1.20	1.29	0.39	-0.09	0.04	0.24
Maximum Drawdown (since Jul 2004) ⁸	11.05%	5.14%	58.38%	71.40%	19.95%	74.23%

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⁵ Calculated on a per annum percentage basis.

⁶ Calculated on the same basis as realized volatility used in calculating the index.

⁷ Calculated by dividing the annualized performance by the annualized realized volatility since July 2004.

⁸ The largest percentage decline experienced in the relevant measure from a previously occurring maximum level.

⁹ Effective Performance is calculated as the point to point return over the period.

INDEX REPORTING

GS Momentum Builder® Multi-Asset 5 ER Index

Nov-03-2014



Important Information

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The GS-Momentum Builder strategy is a momentum driven strategy, aiming to capture trends in the market by using historical data over a predefined horizons (e.g. 6 months, 3 months and 1 month). Despite past simulations, there is no guarantee that the strategy will be able to capture trends effectively, or that the chosen horizon will still be relevant in the future.

There is no guarantee that the strategy will not underperform some or all of the underlying assets. In particular, GS-Momentum Builder may have a significant weight in one of those assets at the time of a sudden drop, or no exposure to one of those underlyings at a time it has a strong performance.

Different strategies with a different set of underlying assets may significantly outperform the selected strategy.

For parts of the backtesting period, the underlying assets showed in this presentation have had strong performances. Backtested and past performance figures are not a reliable indicator or guarantee of future results.

The strategy is not actively managed and GS does not exercise discretion in constructing, calculating or executing the strategy. For further information and disclosure about the strategy, including relevant risk factors, please refer to the related transaction documentation.

The index was launched on December 17th, 2013. This historical data from March 2, 2011 to December 17, 2013 is based on the historical levels of the eligible ETFs using the same methodology that is used to calculate the index. Data for the period from July 1, 2004 through March 2, 2011 was calculated using the same methodology that is used to calculate the index, provided that a proxy was used for each eligible ETF that was not in existence on every day during the historical data period, regardless of whether that eligible ETF existed during a portion of such period. Therefore, proxies were used for the following eligible ETFs: SPDR S&P 500 ETF TRUST, ISHARES MSCI JAPAN ETF, ISHARES MSCI EAFE ETF, ISHARES 20+ YEAR TREASURY BOND ETF, ISHARES IBOX INVESTMENT GRADE CORPORATE BOND ETF, ISHARES IBOX HIGH YIELD CORPORATE BOND ETF, ISHARES MSCI EMERGING MARKET, ISHARES JP MORGAN USD EMERGING MARKETS BOND ETF, ALERIAN MLP ETF, ISHARES US REAL ESTATE ETF, POWERSHARES SENIOR LOAN PORTFOLIO ETF, POWERSHARES DB COMMODITY INDEX TRACKING FUND, SPDR GOLD SHARES and ISHARES TIPS ETF. Information regarding such proxies is available upon request.

Each proxy had at least a 80% correlation to the related eligible ETF during the period beginning after the eligible ETF became available. You should not take the hypothetical and historical index data as an indication of the future performance of the index.

Hypothetical performance prior to the launch of the index on December 17th, 2013 refers to simulated performance data created by applying the index's calculation methodology and strategy to historical prices of the ETFs that comprise the index (including proxies when applicable). Such simulated performance data has been produced by the retroactive application of a back-tested methodology, and may reflect a bias towards strategies that have performed well in the past. No future performance of the index can be predicted based on the simulated performance or the historical returns described herein.

INDEX REPORTING

GS Momentum Builder® Multi-Asset 5 ER Index

Nov-03-2014



DETAILED HISTORICAL MONTHLY PERFORMANCE⁴

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	ANNUAL
2014	-1.58%	2.27%	0.21%	1.36%	2.04%	0.63%	-0.98%	3.47%	-3.40%	2.14%			6.11%
2013	0.32%	0.01%	1.24%	2.60%	-3.52%	-0.48%	0.58%	-1.41%	1.68%	1.48%	0.70%	1.00%	4.13%
2012	1.56%	-0.16%	-0.53%	1.35%	-0.97%	1.94%	2.70%	0.33%	0.18%	0.28%	0.49%	0.74%	8.14%
2011	1.14%	1.98%	-0.05%	2.05%	-0.98%	-1.23%	3.92%	2.01%	-1.18%	0.52%	-0.21%	0.93%	9.14%
2010	-0.44%	1.15%	1.76%	1.85%	-2.06%	1.03%	1.31%	2.80%	1.23%	0.92%	-1.01%	0.74%	9.59%
2009	-1.92%	-1.46%	1.13%	0.30%	1.97%	-0.08%	2.64%	0.60%	2.71%	-0.20%	1.84%	0.09%	7.77%
2008	1.77%	0.68%	-1.35%	-0.18%	0.86%	0.87%	-2.05%	-0.88%	-3.52%	-4.34%	2.59%	4.54%	-1.36%
2007	1.63%	-0.37%	0.09%	1.45%	-0.38%	-1.52%	-1.05%	-0.83%	2.02%	3.59%	0.20%	0.51%	5.33%
2006	2.93%	-0.15%	0.85%	1.58%	-1.86%	-0.44%	0.59%	0.32%	-0.54%	1.92%	2.19%	-0.55%	6.93%
2005	-0.85%	2.44%	-2.90%	-1.07%	0.82%	2.12%	0.76%	0.46%	0.24%	-2.87%	1.02%	2.75%	2.75%
2004	1.02%	1.78%	1.98%	-4.57%	-0.10%	-0.05%	0.66%	1.19%	2.21%	2.41%	0.58%	0.84%	8.04%
2003	2.46%	0.76%	-1.25%	3.66%	3.39%	0.10%	-1.12%	1.67%	1.52%	3.66%	1.81%	3.97%	22.47%

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DETAILED HISTORICAL WEIGHTINGS⁴

	SPY	EWJ	EFA	TLT	LQD	HYG	EEM	EMB	AMPL	IYR	BKLN	DBC	GLD	TIP	Money Market Position
Jul-2004	3.1%	4.2%	-	-	-	18.2%	-	-	-	9.2%	-	19.4%	-	-	45.9%
Aug-2004	-	5.6%	-	-	-	1.1%	-	-	-	6.3%	-	20.0%	-	24.6%	42.4%
Sep-2004	-	3.2%	-	-	-	20.0%	-	18.1%	2.0%	13.5%	-	20.0%	-	0.3%	22.9%
Oct-2004	4.8%	-	0.9%	6.3%	-	20.0%	-	16.1%	9.7%	7.9%	-	20.1%	-	-	14.2%
Nov-2004	-	-	-	10.6%	-	20.0%	1.2%	13.3%	2.2%	20.0%	-	19.3%	1.2%	0.5%	11.7%
Dec-2004	-	-	0.7%	1.7%	3.1%	20.0%	6.7%	18.3%	10.0%	15.0%	-	12.8%	10.4%	1.0%	0.3%
Jan-2005	-	-	0.3%	2.2%	1.6%	20.0%	15.0%	10.0%	10.0%	15.0%	-	4.5%	11.4%	10.0%	-
Feb-2005	-	-	12.7%	17.5%	-	20.0%	10.1%	14.9%	10.0%	2.6%	-	7.4%	4.3%	0.5%	-
Mar-2005	-	-	14.3%	13.2%	-	20.0%	19.0%	6.0%	10.0%	-	-	6.6%	0.7%	-	10.2%
Apr-2005	1.3%	-	20.0%	2.6%	-	5.2%	10.6%	-	0.7%	-	-	17.6%	-	-	42.0%
May-2005	-	-	17.9%	20.0%	-	-	6.3%	-	10.0%	-	-	3.3%	-	11.9%	30.6%
Jun-2005	-	-	-	20.0%	-	-	7.6%	17.4%	10.0%	4.1%	-	15.2%	-	11.8%	13.9%
Jul-2005	-	-	-	20.0%	-	-	3.9%	18.9%	10.0%	0.3%	-	17.5%	-	-	29.4%
Aug-2005	-	-	-	12.5%	-	3.6%	11.9%	6.9%	1.7%	19.8%	-	16.1%	-	-	27.5%
Sep-2005	-	-	-	19.0%	-	-	2.4%	19.5%	0.4%	9.8%	-	19.9%	-	-	29.0%
Oct-2005	-	-	-	20.0%	-	13.3%	15.5%	9.6%	10.0%	9.1%	-	8.5%	4.8%	-	9.2%
Nov-2005	-	10.0%	1.0%	-	-	20.0%	2.8%	19.9%	0.2%	-	-	9.6%	15.1%	-	21.4%
Dec-2005	-	10.0%	-	-	-	20.0%	9.0%	14.9%	-	4.3%	-	9.1%	15.5%	-	17.2%
Jan-2006	-	10.0%	4.3%	-	-	16.5%	8.0%	16.0%	-	-	-	-	14.9%	-	30.3%
Feb-2006	-	8.0%	-	-	-	-	3.5%	20.0%	-	-	-	2.1%	13.7%	5.4%	47.3%
Mar-2006	-	6.5%	5.3%	-	-	-	3.4%	20.0%	-	8.8%	-	-	12.2%	-	43.8%
Apr-2006	-	1.4%	0.9%	-	-	20.0%	-	2.4%	-	19.5%	-	-	16.7%	-	39.1%

INDEX REPORTING

GS Momentum Builder® Multi-Asset 5 ER Index

Nov-03-2014



	SPY	EWJ	EFA	TLT	LQD	HYG	EEM	EMB	AMPL	IYR	BKLN	DBC	GLD	TIP	Money Market Position
May-2006	-	0.5%	16.9%	-	-	20.0%	4.5%	8.9%	-	7.3%	-	9.0%	3.4%	-	29.5%
Jun-2006	-	4.7%	11.9%	-	-	20.0%	-	-	-	-	-	15.8%	2.4%	-	45.2%
Jul-2006	-	-	-	-	-	10.0%	-	-	10.0%	12.3%	-	17.7%	-	-	50.0%
Aug-2006	-	-	-	-	-	12.4%	-	-	8.6%	15.3%	-	6.9%	6.8%	-	50.0%
Sep-2006	-	-	11.9%	-	-	4.7%	-	-	10.0%	15.0%	-	5.9%	7.5%	-	45.0%
Oct-2006	-	-	7.3%	14.8%	2.8%	-	-	20.0%	5.0%	20.0%	-	-	6.9%	-	23.2%
Nov-2006	13.4%	-	-	20.0%	3.3%	16.7%	-	20.0%	5.0%	20.0%	-	-	-	1.6%	-
Dec-2006	16.6%	-	-	20.0%	1.7%	15.9%	0.7%	20.0%	7.2%	17.9%	-	-	-	-	-
Jan-2007	9.0%	-	16.5%	7.2%	2.9%	20.0%	6.5%	16.9%	10.0%	10.9%	-	-	0.1%	-	-
Feb-2007	20.0%	-	14.1%	-	1.4%	20.0%	-	19.5%	10.0%	15.0%	-	-	-	-	-
Mar-2007	14.2%	-	20.0%	-	2.3%	20.0%	0.1%	17.3%	10.0%	14.0%	-	-	2.1%	-	-
Apr-2007	-	-	15.2%	-	20.0%	20.0%	3.6%	20.0%	10.0%	0.2%	-	4.7%	4.0%	-	2.3%
May-2007	-	-	19.8%	-	15.6%	20.0%	4.6%	18.2%	10.1%	0.4%	-	-	9.3%	-	2.0%
Jun-2007	16.2%	-	20.0%	-	-	20.0%	0.5%	20.0%	10.0%	-	-	-	-	-	13.3%
Jul-2007	-	-	20.0%	-	-	5.7%	4.4%	-	10.0%	-	-	9.9%	-	-	50.0%
Aug-2007	-	-	-	2.8%	-	-	11.2%	-	10.0%	-	-	19.7%	-	25.0%	31.3%
Sep-2007	-	-	-	8.4%	-	-	15.7%	-	-	-	-	0.9%	-	25.0%	50.0%
Oct-2007	-	-	-	-	-	-	12.5%	-	-	-	-	16.9%	4.2%	23.5%	42.9%
Nov-2007	-	-	-	12.7%	3.6%	-	10.9%	-	-	-	-	14.0%	4.1%	25.0%	29.7%
Dec-2007	-	-	-	20.0%	1.1%	-	6.8%	-	-	-	-	7.2%	8.5%	25.0%	31.4%
Jan-2008	-	-	-	12.6%	-	-	4.0%	16.1%	-	-	-	11.6%	9.9%	25.0%	20.8%
Feb-2008	-	-	-	8.0%	3.6%	12.0%	0.2%	20.0%	-	1.9%	-	0.5%	18.7%	23.5%	11.6%
Mar-2008	-	-	-	2.1%	-	-	1.7%	20.0%	-	0.8%	-	13.9%	11.0%	25.0%	25.5%
Apr-2008	-	-	-	5.7%	-	-	-	20.0%	-	0.9%	-	10.9%	7.9%	21.3%	33.3%
May-2008	-	-	-	2.0%	-	-	-	5.7%	-	2.0%	-	19.2%	0.3%	22.3%	48.5%
Jun-2008	-	-	-	-	0.8%	1.3%	-	20.0%	-	5.3%	-	19.1%	-	8.0%	45.5%
Jul-2008	-	0.8%	-	-	-	-	-	7.5%	-	5.6%	0.5%	16.8%	-	18.8%	50.0%
Aug-2008	-	-	-	-	-	1.3%	-	15.8%	-	3.8%	10.0%	18.3%	-	0.8%	50.0%
Sep-2008	-	-	-	20.0%	-	-	-	-	-	2.4%	10.0%	10.5%	-	23.7%	33.4%
Oct-2008	-	-	-	20.0%	-	-	-	-	-	-	5.0%	-	-	25.0%	50.0%
Nov-2008	-	-	-	20.0%	7.5%	-	-	-	0.5%	1.0%	0.9%	-	2.0%	18.1%	50.0%
Dec-2008	-	-	-	19.7%	12.1%	-	0.1%	-	0.8%	1.9%	3.7%	0.2%	2.0%	9.5%	50.0%
Jan-2009	0.4%	-	-	15.1%	9.7%	-	-	1.3%	2.2%	1.1%	8.9%	1.3%	2.1%	7.9%	50.0%
Feb-2009	-	-	-	17.4%	15.4%	-	-	0.1%	3.5%	0.4%	5.9%	-	4.5%	2.8%	50.0%
Mar-2009	0.5%	-	-	10.7%	8.9%	-	-	0.8%	1.7%	0.2%	6.6%	0.8%	8.5%	11.3%	50.0%
Apr-2009	-	-	-	9.7%	14.9%	-	-	3.8%	1.0%	0.2%	7.6%	2.1%	2.2%	8.5%	50.0%
May-2009	-	-	-	0.2%	15.1%	0.1%	-	15.7%	-	-	10.0%	-	6.2%	12.8%	39.9%
Jun-2009	-	-	-	-	8.0%	2.0%	0.5%	14.1%	6.4%	-	10.0%	-	9.4%	18.9%	30.7%
Jul-2009	-	-	-	-	-	-	4.2%	9.5%	10.0%	-	10.0%	-	4.7%	15.2%	46.4%
Aug-2009	-	0.6%	-	-	14.0%	1.0%	8.2%	15.1%	4.4%	-	10.0%	-	-	17.5%	29.2%
Sep-2009	6.5%	3.8%	-	-	19.1%	2.3%	3.5%	19.8%	-	-	10.0%	-	-	14.7%	20.3%
Oct-2009	-	6.5%	1.8%	-	20.0%	8.2%	-	20.0%	10.0%	0.1%	10.0%	-	0.5%	2.1%	20.8%
Nov-2009	-	-	2.8%	-	18.4%	12.4%	1.4%	20.0%	3.1%	-	10.0%	-	1.7%	22.4%	7.8%
Dec-2009	0.8%	-	-	-	20.0%	13.2%	-	20.0%	6.9%	0.1%	10.0%	-	6.5%	21.1%	1.4%
Jan-2010	6.4%	-	-	-	12.3%	17.0%	-	20.0%	10.0%	5.4%	8.7%	-	1.9%	17.6%	0.7%
Feb-2010	-	-	-	0.4%	12.7%	14.7%	-	20.0%	8.6%	9.2%	6.7%	-	2.7%	25.0%	-
Mar-2010	-	-	-	-	8.2%	20.0%	-	20.0%	10.0%	2.7%	10.0%	-	4.1%	25.0%	-

INDEX REPORTING

GS Momentum Builder® Multi-Asset 5 ER Index

Nov-03-2014



	SPY	EWJ	EFA	TLT	LQD	HYG	EEM	EMB	AMPL	IYR	BKLN	DBC	GLD	TIP	Money Market Position
Apr-2010	8.5%	-	-	-	-	20.0%	-	20.0%	10.0%	5.0%	10.0%	-	4.7%	16.7%	5.1%
May-2010	3.6%	-	-	-	20.0%	6.9%	-	20.0%	10.0%	10.8%	4.3%	-	6.2%	18.2%	-
Jun-2010	-	-	-	20.0%	20.0%	-	-	-	6.9%	13.0%	5.1%	-	5.3%	19.7%	10.0%
Jul-2010	-	-	-	20.0%	20.0%	-	-	13.1%	10.0%	4.0%	6.3%	-	16.1%	10.5%	-
Aug-2010	-	-	-	20.0%	20.0%	3.3%	-	19.2%	7.5%	8.8%	6.5%	-	6.3%	8.4%	-
Sep-2010	-	-	-	20.1%	15.8%	2.5%	-	20.0%	5.1%	11.5%	5.0%	-	13.7%	6.3%	-
Oct-2010	-	-	-	18.2%	12.6%	10.6%	3.0%	20.0%	6.9%	3.3%	0.9%	-	16.7%	6.1%	1.7%
Nov-2010	-	-	-	11.9%	15.8%	17.9%	0.4%	20.0%	6.7%	3.6%	-	-	14.3%	9.4%	-
Dec-2010	-	-	2.1%	-	20.0%	20.0%	3.0%	20.0%	10.0%	-	10.0%	-	3.0%	7.6%	4.3%
Jan-2011	16.4%	-	-	-	9.9%	20.0%	-	2.3%	10.0%	2.7%	10.0%	8.3%	3.3%	4.4%	12.7%
Feb-2011	18.3%	4.4%	-	-	7.3%	17.4%	-	-	6.7%	2.3%	10.0%	12.0%	1.5%	9.1%	11.0%
Mar-2011	20.0%	-	-	-	-	16.7%	-	-	7.4%	6.0%	10.0%	15.2%	3.5%	13.9%	7.3%
Apr-2011	14.5%	-	-	-	-	17.9%	-	-	4.3%	3.6%	6.7%	13.4%	0.3%	19.3%	20.0%
May-2011	20.0%	-	-	0.6%	-	9.4%	-	-	10.0%	0.7%	10.0%	8.3%	14.7%	17.0%	9.3%
Jun-2011	12.7%	-	-	11.2%	13.4%	20.0%	-	-	-	18.3%	5.0%	2.7%	13.7%	3.0%	-
Jul-2011	-	-	-	20.0%	7.1%	-	-	6.9%	-	20.0%	-	1.0%	20.0%	25.0%	-
Aug-2011	-	-	-	17.4%	3.4%	-	-	18.7%	-	10.5%	-	5.0%	20.0%	25.0%	-
Sep-2011	5.6%	-	-	1.8%	-	-	-	19.2%	-	-	-	-	13.8%	21.9%	37.7%
Oct-2011	2.2%	7.4%	-	18.4%	6.7%	-	-	0.8%	-	2.0%	-	-	1.0%	23.4%	38.1%
Nov-2011	4.3%	2.9%	-	20.1%	6.7%	7.1%	-	17.7%	-	-	-	-	1.1%	15.0%	25.1%
Dec-2011	4.4%	-	-	20.0%	-	-	-	11.4%	8.8%	-	-	-	4.2%	15.8%	35.4%
Jan-2012	1.0%	-	-	20.0%	11.1%	15.5%	-	5.0%	7.8%	-	-	-	5.0%	22.2%	12.4%
Feb-2012	5.3%	-	-	20.0%	15.3%	7.0%	-	0.6%	8.8%	-	-	-	9.8%	22.5%	10.7%
Mar-2012	20.0%	-	-	20.0%	11.2%	16.3%	3.8%	-	10.0%	6.1%	6.7%	-	-	5.9%	-
Apr-2012	20.0%	-	-	9.5%	10.7%	11.6%	-	20.0%	5.4%	11.8%	6.4%	-	-	4.6%	-
May-2012	19.5%	-	-	20.0%	-	3.8%	-	20.0%	8.1%	14.7%	2.3%	-	-	11.6%	-
Jun-2012	13.2%	-	-	17.6%	20.0%	9.8%	-	1.8%	-	20.1%	4.1%	-	-	13.4%	-
Jul-2012	11.4%	-	-	20.0%	20.0%	-	-	20.0%	-	20.1%	4.6%	-	-	3.9%	-
Aug-2012	13.0%	-	-	20.0%	20.0%	4.7%	-	20.0%	-	20.0%	-	-	-	2.3%	-
Sep-2012	16.9%	-	-	20.0%	20.0%	-	-	20.0%	-	20.0%	3.1%	-	-	-	-
Oct-2012	-	-	-	20.0%	20.0%	-	-	20.0%	-	20.0%	-	-	-	20.0%	-
Nov-2012	-	-	-	10.0%	20.0%	20.0%	-	20.0%	-	-	10.0%	-	20.0%	-	-
Dec-2012	-	-	20.1%	10.7%	20.0%	18.9%	3.3%	20.0%	-	-	0.1%	-	6.7%	0.2%	-
Jan-2013	3.0%	1.3%	20.0%	-	13.3%	17.1%	8.5%	15.0%	-	-	6.7%	11.9%	0.7%	2.5%	-
Feb-2013	-	-	20.0%	-	13.4%	20.0%	6.4%	18.0%	6.7%	5.5%	10.0%	-	-	-	-
Mar-2013	-	9.1%	20.0%	-	20.0%	20.0%	3.1%	1.6%	10.0%	-	10.0%	-	-	6.2%	-
Apr-2013	9.8%	10.0%	10.4%	-	17.9%	20.0%	-	-	10.0%	14.4%	0.6%	-	-	6.9%	-
May-2013	13.4%	10.1%	3.2%	20.0%	5.0%	20.0%	-	-	8.3%	12.8%	3.8%	-	-	0.2%	3.2%
Jun-2013	20.0%	6.7%	5.2%	1.0%	-	20.0%	-	-	10.0%	3.6%	10.0%	-	-	-	23.5%
Jul-2013	18.7%	4.3%	-	0.8%	-	2.4%	-	-	10.0%	-	10.0%	-	-	3.8%	50.0%
Aug-2013	20.0%	8.3%	3.3%	-	-	1.7%	-	-	10.0%	-	10.0%	-	-	-	46.7%
Sep-2013	20.0%	8.1%	3.6%	-	-	-	-	-	10.0%	-	10.0%	2.4%	-	-	45.9%
Oct-2013	20.0%	1.3%	18.2%	-	-	-	-	-	1.8%	-	8.7%	-	-	-	50.0%
Nov-2013	20.1%	-	19.2%	-	-	-	-	-	4.6%	-	10.0%	-	-	-	46.1%
Dec-2013	20.1%	3.1%	19.4%	-	-	11.7%	-	-	-	-	10.0%	-	-	-	35.7%
Jan-2014	20.0%	0.3%	20.0%	-	11.9%	19.6%	-	0.1%	-	-	10.0%	0.9%	-	-	17.2%
Feb-2014	17.4%	-	18.9%	7.4%	20.0%	18.8%	-	-	-	-	10.0%	-	-	1.2%	6.3%

INDEX REPORTING

GS Momentum Builder® Multi-Asset 5 ER Index

Nov-03-2014



	SPY	EWJ	EFA	TLT	LQD	HYG	EEM	EMB	AMPLP	IYR	BKLN	DBC	GLD	TIP	Money Market Position
Mar-2014	20.0%	-	5.5%	11.9%	20.0%	18.1%	-	6.1%	-	11.0%	7.4%	-	-	-	-
Apr-2014	20.0%	-	3.7%	16.7%	13.3%	20.0%	-	9.2%	-	17.1%	-	-	-	-	-
May-2014	20.0%	-	4.2%	20.0%	20.0%	10.0%	-	0.8%	6.7%	18.3%	-	-	-	-	-
Jun-2014	20.0%	-	-	20.0%	20.0%	-	-	20.0%	-	20.0%	-	-	-	-	-
Jul-2014	15.0%	-	-	20.0%	-	-	-	20.0%	5.0%	20.0%	-	-	20.0%	-	-
Aug-2014	20.0%	-	6.7%	20.0%	-	-	18.5%	6.5%	5.0%	20.0%	-	-	-	3.3%	-
Sep-2014	10.3%	-	-	20.0%	6.7%	-	18.1%	6.9%	7.0%	16.7%	-	-	-	14.3%	-
Oct-2014	20.0%	10.0%	-	20.0%	7.2%	-	3.6%	20.0%	10.0%	9.2%	-	-	-	-	-
Nov-2014	14.8%	0.7%	-	20.1%	17.6%	-	-	20.0%	4.8%	18.4%	-	-	-	1.7%	1.9%