

NBI *SmartData* Equity Funds U.S. / International

Seeking to uncover hidden value through big data

Managed by Goldman Sachs Asset Management LP

The NBI *SmartData* Equity Funds are mostly composed of high-quality large capitalization holdings that seek out excess returns. Goldman Sachs Asset Management (GSAM) translates alternative data into investment information leveraging advanced technology and machine learning algorithms.

Seeking an informational advantage

› Essential return drivers

Security selection is based on Fundamental Mispricings, Sentiment, Themes & Trends, and High Quality Business Models to create a data-driven investment analysis.

Identify high-quality, well run companies

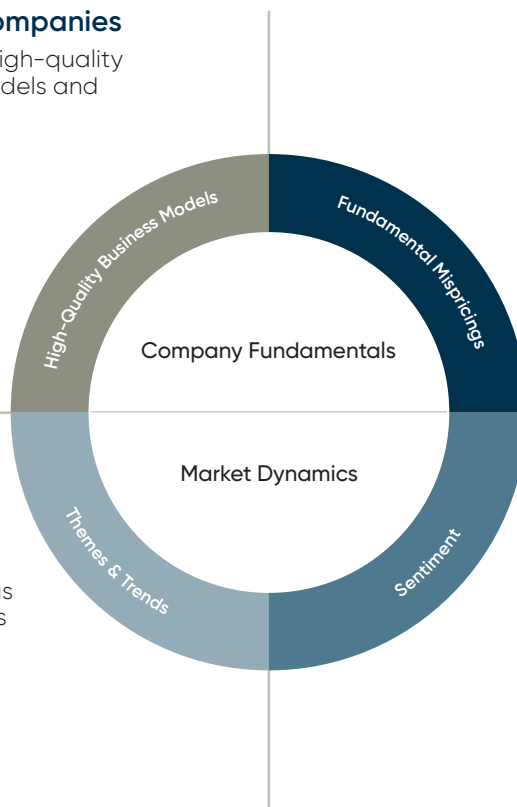
We believe in companies generating high-quality revenues with sustainable business models and aligned management incentives.

- › Business & Management Quality
- › Macro Environment
- › Alternative Data Indicators

Discovering themes and trends

Global markets are increasingly theme and trend-driven. We believe that alternative data sources can provide us a lens into trends affecting companies globally, trends that other investors may not be seeing.

- › Company and Industry Trends
- › Related Company Trends
- › Proprietary Global Linkages



Detecting fundamentally mispriced companies

We believe that buying high-quality businesses at a fair price leads to strong performance in the long-run.

- › Industry Tailored Valuations
- › Changes In Valuation
- › Alternative Valuation Indicators

Exploring the sentiment surrounding companies

We believe that other market participants can provide valuable information to supplement our own analysis. By analyzing broader market sentiment, we believe we can gain insight into future stock performance.

- › Buy Side Sentiment
- › Sell Side Sentiment
- › Management Sentiment

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› Consistent methodology

An investment philosophy built on investing in growing businesses, exposed to positive market themes, surrounded by positive sentiment and trading at attractive prices. Over time, as we add new data to develop stock views through our investment methodology, we believe we can better understand the companies in our investment universe.

Why big data matters?

The value of information is essential in today's world. Whether you are aware of it or not, big data is all around us, transforming our lives.

Big data revolution

- › Having the right data to generate insight and implementing it through a successful quantitative rules-based approach.
- › Our researchers continuously evaluate new datasets to add to our process, historically adding 5-10% new information per year.

Informational advantage

- › Using proprietary machine learning software to analyze big data themes.

Benefits beyond technology

- › Analyzing data sources for insight into future profitability and focusing on results.

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