

GS Futures Global Equity CTA - Market Update - March 17, 2025
FICC and Equities | 17 March 2025 | 2:02PM UTC

Exhibit 1 - Conditional Regional Forecasts

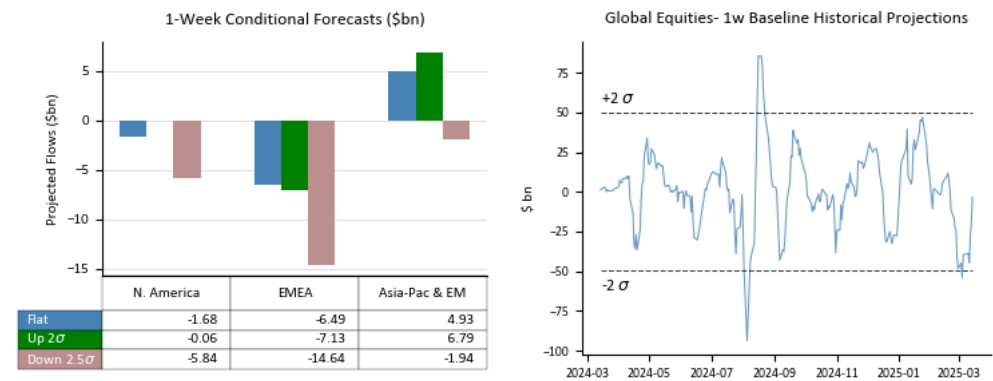
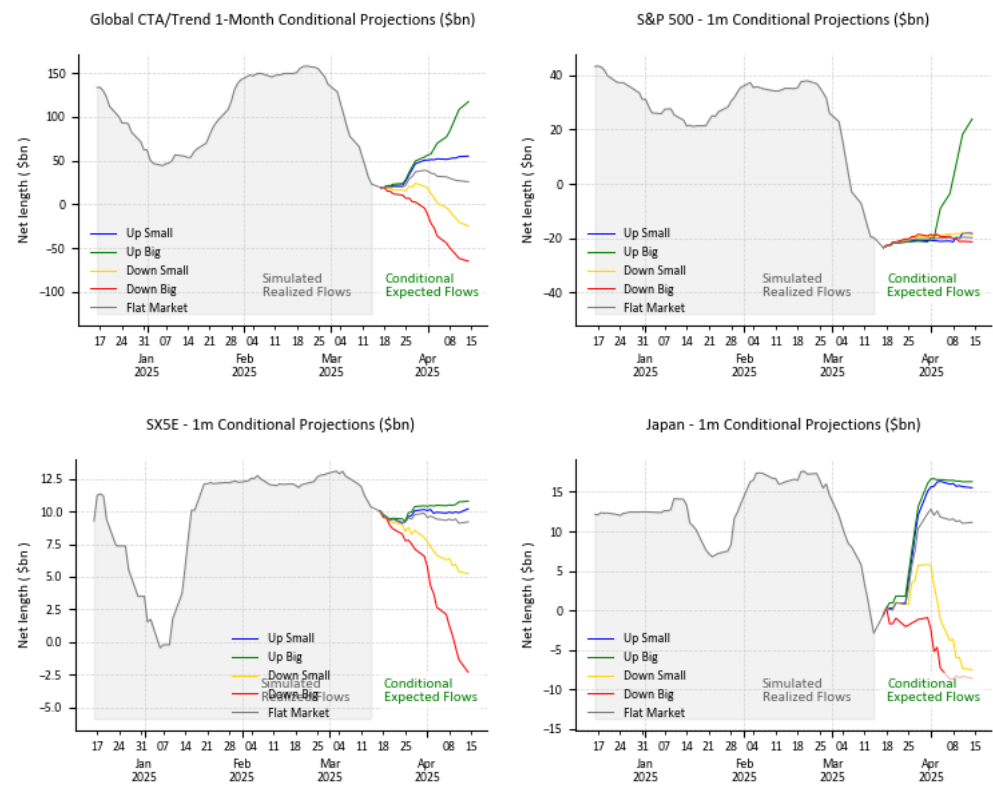


Exhibit 2 - Conditional Market Forecasts 1-Month



SXSE - 1m Conditional Projections (\$bn)

Japan - 1m Conditional Projections (\$bn)

Figure 1 - Legend

The box and whiskers plot represents the daily rolling 1-year distribution of net length for a given market. The solid box represents the inter quartile range (25th – 75th percentile), where the white separating line represents the median of the data.

The whiskers represent the minimum and maximum net length of the data set, over the daily rolling 1-year window. The green star depicts the current net length dollar value.

The Theoretical Min and Theoretical Max represent the highest / lowest net length value theoretically attainable according to our models for that particular market

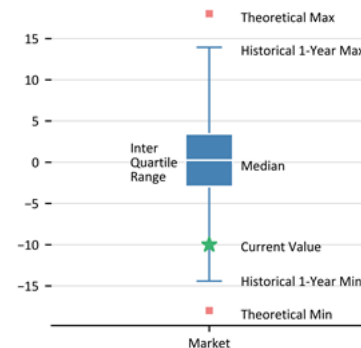


Figure 1a - Simulated Historical Net Length - 1Y time series

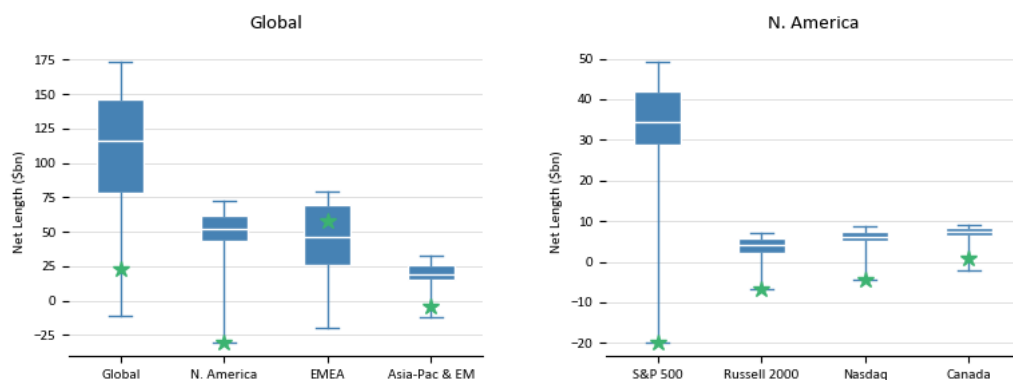


Figure 1b - Simulated Historical Net Length - 1Y time series

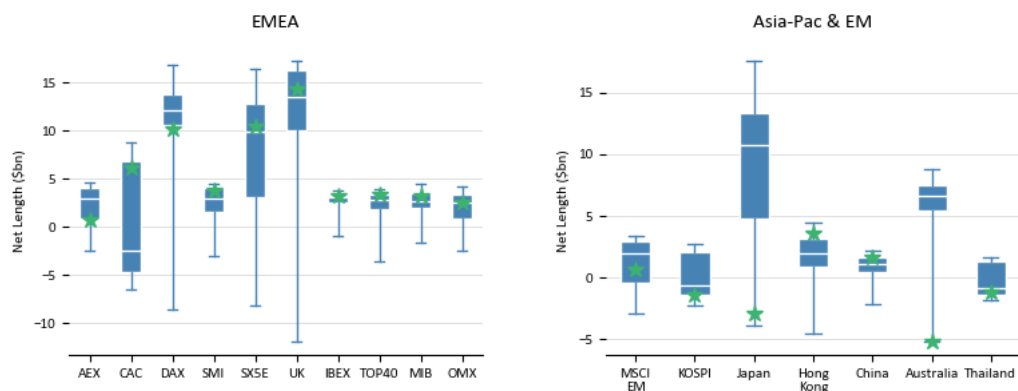


Figure 2a: Momentum Thresholds - N. America

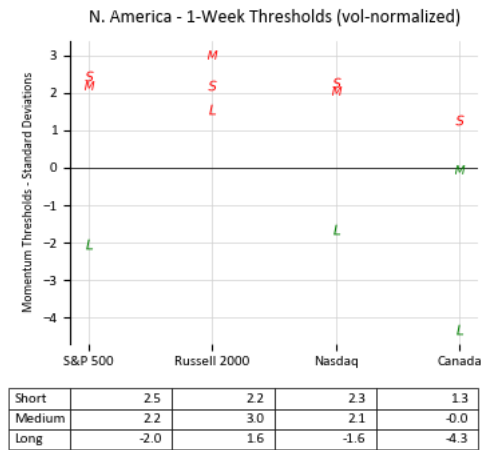
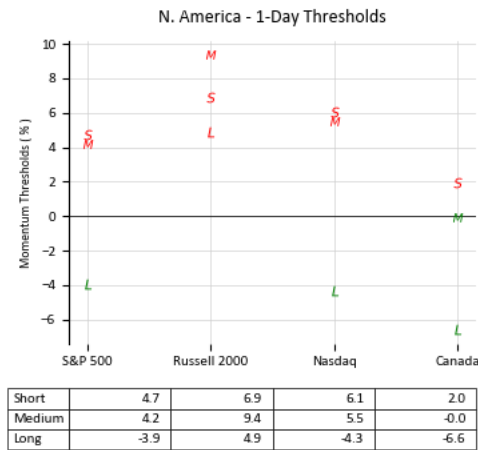


Figure 2b - Momentum Thresholds - EMEA

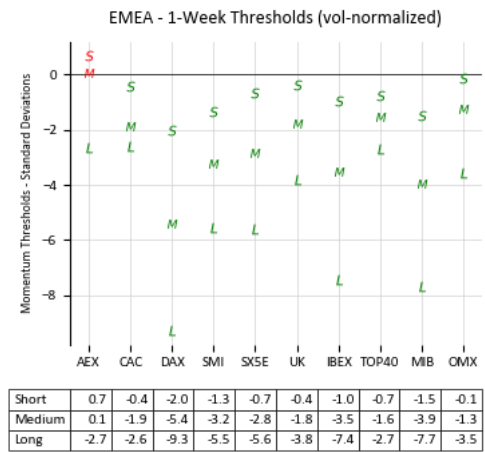
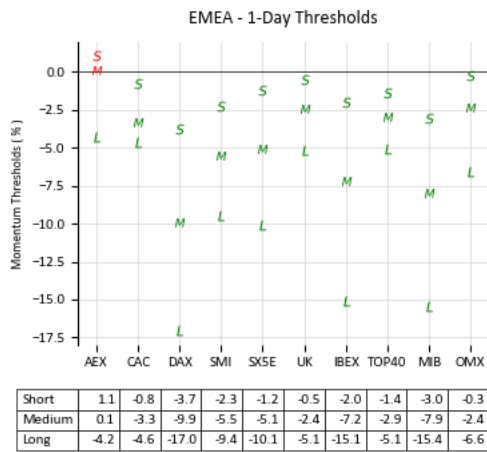


Figure 2c - Momentum Thresholds - Asia-PAC & EM

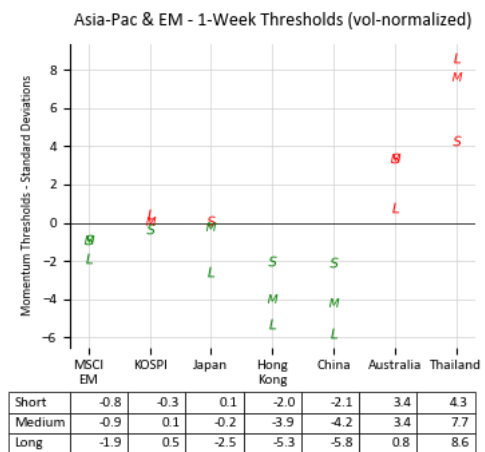
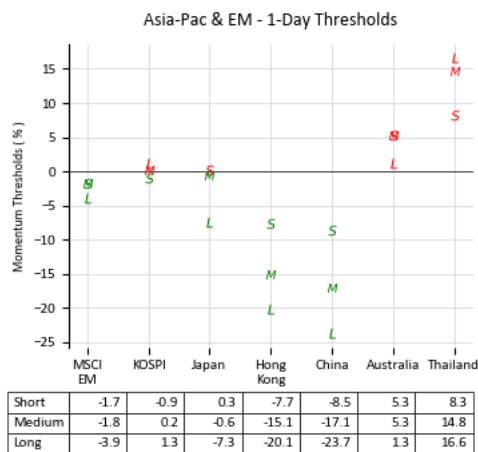


Figure 3a - Simulated Realized Flows

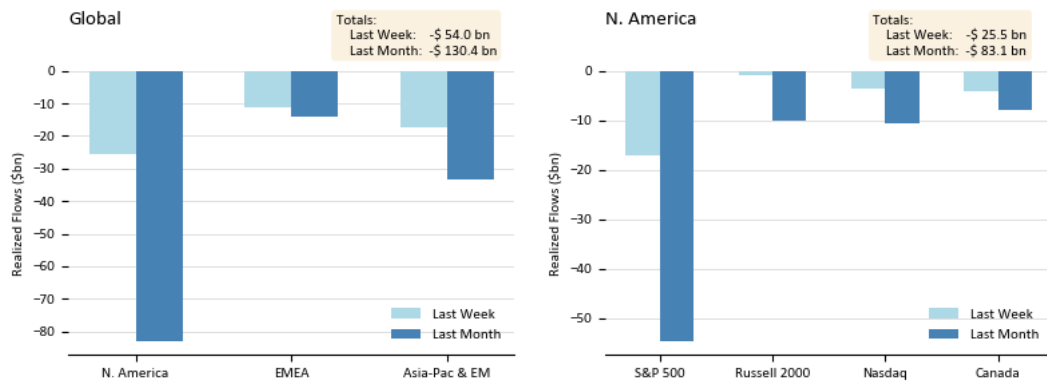
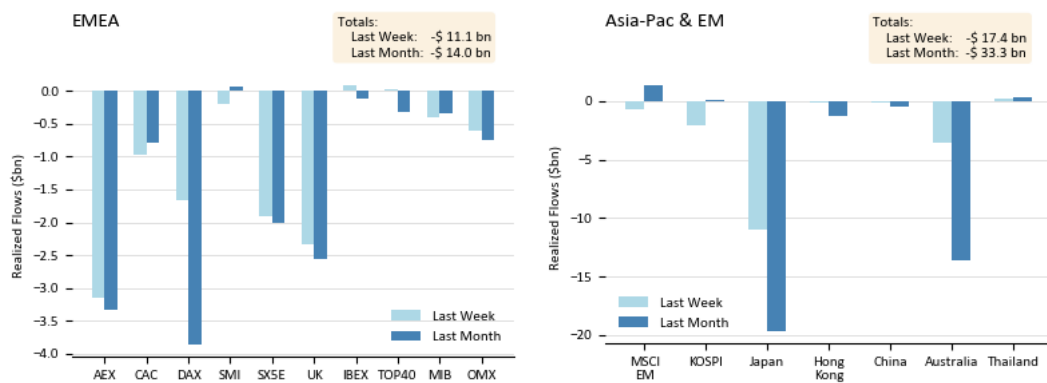


Figure 3b - Simulated Realized Flows



All references to "we/us/our" refer to the views and observations of the desk.

All graphs above are sourced by Goldman Sachs FICC and Equities, Futures Sales Strats, As of 3/17/2025.

All data / graphs: Simulated results are for illustrative purposes only. GS provides no assurance or guarantee that the strategy will operate or would have operated in the past in a manner consistent with the above analysis. Past performance figures are not a reliable indicator of future results