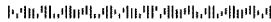


# Understanding your Shareholder Fund Statement

**Monthly Shareholder Statement**

**May 1, 2011 - May 31, 2011** Page 1 of 2

90 FP 1 B 1 1 A 10061 10061 \*\*5 DGT  
  
**A** JOHN Q INVESTOR  
 1 MAIN STREET  
 ANYWHERE, USA 10000-2456

**B** Investment Center: 1-800-XXX-XXXX  
**Website:** websiteaddress.com  
**Rep Name:** TDM INVESTMENT REPRESENTATIVE  
**Rep Number:** 123  
**Relationship Address:** FINANCIAL INSTITUTION  
 123 MAIN STREET  
 ANYWHERE, USA 10000-2456  
**Relationship No:** 12345677654321

**C** **Investor News**  
 Messages that contain important news and information about your investments and other topics of interest.

**D** **Portfolio Overview**  
 Total Portfolio Value on May 31, 2011  
**\$426,500.00**

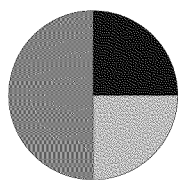
**E** **Summary of Income and Activity**

Activity	For the Period	Year-to-Date
<b>Beginning Value</b>	<b>\$424,000.00</b>	<b>\$411,500.00</b>
+ Purchases/Transfers In	\$3,000.00	\$6,000.00
- Redemptions/Transfers Out	\$1,000.00	\$0.00
+ Reinvested Divs/ST Cap Gains	\$500.00	\$1,500.00
+/- Change in Value	\$0.00	\$7,500.00
<b>Ending Value</b>	<b>\$426,500.00</b>	<b>\$426,500.00</b>

**F** **For Your Information**  
 Information about Securities Investor Protect Corporations (SIPC) public disclosure program, including a brochure describing the program, is available by contacting SIPC at 202-371-8300 or on the web at www.sipc.org.  
 Please Note: Shares of any fund are not deposits or obligations of, or guaranteed or endorsed by, the Bank or any other insured depository institution, and are not insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board or any other Government Agency, and involve investment risk including potential loss of principal.

**G** **Portfolio Summary**

Fund Type Fund Name / Fund Number	Market Value 05/31/2011	Percentage of Portfolio	Key
<b>Agency/Treasury Money Market Funds</b>			
GS Financial Square Federal Inst 520	\$43,900.00	10.29%	
GS Financial Square Government Inst 465	\$65,225.00	15.29%	
<b>Total</b>	<b>\$109,125.00</b>	<b>25.59%</b>	
<b>Equity Funds</b>			
GS Balanced Inst 861	\$104,125.00	24.41%	
<b>Total</b>	<b>\$104,125.00</b>	<b>24.41%</b>	
<b>Select Satellite Funds</b>			
GS Absolute Return Tracker Inst 3279	\$213,250.00	50.00%	
<b>Total</b>	<b>\$213,250.00</b>	<b>50.00%</b>	
<b>Total Portfolio Value</b>	<b>\$426,500.00</b>	<b>100%</b>	



- A Registration and Address**  
The name and address of the account owner.
- B Statement Period**  
Indicates time period for activity included on statement.
- C Relationship Information**  
Indicates investment representative information, if applicable.
- D Investor News**  
Messages that contain important news and information about your investments and other topics of interest.
- E Portfolio Overview**  
Displays the total value of your investment holdings as of the end of the statement period.
- F For Your Information**  
Messages that contain important news and information about your investments and other topics of interest.
- G Summary of Income and Activity**  
Provides a month-to-date and year-to-date summary listing of all the activity within your accounts.
- H Portfolio Summary**  
Highlights your current portfolio selections as of the end of the statement period. It also reflects each of your investments as a percentage of your overall portfolio.
- I Activity Summary**  
Highlights your current account activity for each of your investments as of the end of the statement period. It reflects your year-to-date activity as well.
- J Cost Basis Election Method**  
Indicates the accounting method used to determine the cost basis for any covered share redemptions (all types). The accounting method used for non-covered share redemptions is Average Cost. Note: A Secondary Election Method will only be displayed when using Specific Lot Identification (SLID) as the Cost Basis Election Method.
- K Cost Basis Method**  
Indicates the cost basis method used for the transaction.

**I** **Activity Summary**

**GS Financial Square Federal Inst** **FEDXX**

Account Registration: JOHN Q INVESTOR  
 Fund Number: 520  
 Account Number: 1111111111  
 Client ID: 2222222222  
 Cost Basis Election Method: SLID-Specific Lot Identification

Confirm Date	Trade Date	Transaction Description	Cost Basis Method	Shares This Transaction	x	Share Price	=	Dollar Amount	Share Balance
05/05/2011	05/04/2011	Balance Forward		2,000.000		\$1.00		\$42,650.00	42,650.000
05/10/2011	05/10/2011	Shares Purchased	FIFO	1,000.000		\$1.00		\$2,000.00	44,650.000
05/17/2011	05/16/2011	Reinvested Dividends		250.000		\$1.00		\$250.00	43,900.000
		Ending Balance				\$1.00		\$43,900.00	43,900.000
<b>Year-to-Date Summary</b>									
For the Period		Purchases/Transfers In		Redemptions/Transfers Out		Reinvested Dividends/ST Capital Gains		Reinvested LT Capital Gains	
Year to Date		\$3,000.00		\$0.00		\$250.00		\$0.00	
Year to Date		\$3,000.00		\$0.00		\$750.00		\$0.00	

Distribution sources for May: 0.000018568/units of which 0.000003270 is net investment income & 0.000015298 is net gains from sale of securities.

**GS Financial Square Government Inst** **FGTXX**

Account Registration: JOHN Q INVESTOR  
 Fund Number: 465  
 Account Number: 1111111111  
 Client ID: 2222222222

Confirm Date	Trade Date	Transaction Description	Shares This Transaction	x	Share Price	=	Dollar Amount	Share Balance	
05/05/2011	05/04/2011	Balance Forward	1,000.000		\$1.00		\$63,975.00	63,975.000	
05/10/2011	05/10/2011	Shares Purchased	1,000.000		\$1.00		\$1,000.00	64,975.000	
05/17/2011	05/16/2011	Reinvested Dividends	250.000		\$1.00		\$250.00	65,225.000	
		Ending Balance			\$1.00		\$65,225.00	65,225.000	
<b>Year-to-Date Summary</b>									
For the Period		Purchases/Transfers In		Redemptions/Transfers Out		Reinvested Dividends/ST Capital Gains		Reinvested LT Capital Gains	
Year to Date		\$1,000.00		\$0.00		\$250.00		\$0.00	
Year to Date		\$3,000.00		\$0.00		\$750.00		\$0.00	

Distribution sources for May: 0.000039147/units of which 0.000038044 is net investment income & 0.000001103 is net gains from sale of securities.