

# **EXHIBIT J**

## Goldman Sachs Asset Management

### *Strategic Income Fund*

<u>Collateral Type</u>	<u>Fund Holdings as of Apr2009</u>	<u>Fund Holdings as of Dec2014</u>	<u>% Wgt</u>	<u>Position Added After the Crisis</u>
Prime	\$0	\$92,530	0.0%	\$92,530
Scratch & Dent	\$0	\$0	0.0%	\$0
Alt-A	\$0	\$102,413,530	38.1%	\$102,413,530
Subprime	\$0	\$8,950,000	3.3%	\$8,950,000
OptionARM	\$0	\$157,573,504	58.6%	\$157,573,504
HELOC/2nd	\$0	\$0	0.0%	\$0
<b>All</b>	<b>\$0</b>	<b>\$269,029,565</b>	<b>100.0%</b>	<b>\$269,029,565</b>

Source: Bloomberg - Portfolio Holdings

## Triaxx CDOs

### *2006-1, 2006-2, 2007-1 Combined*

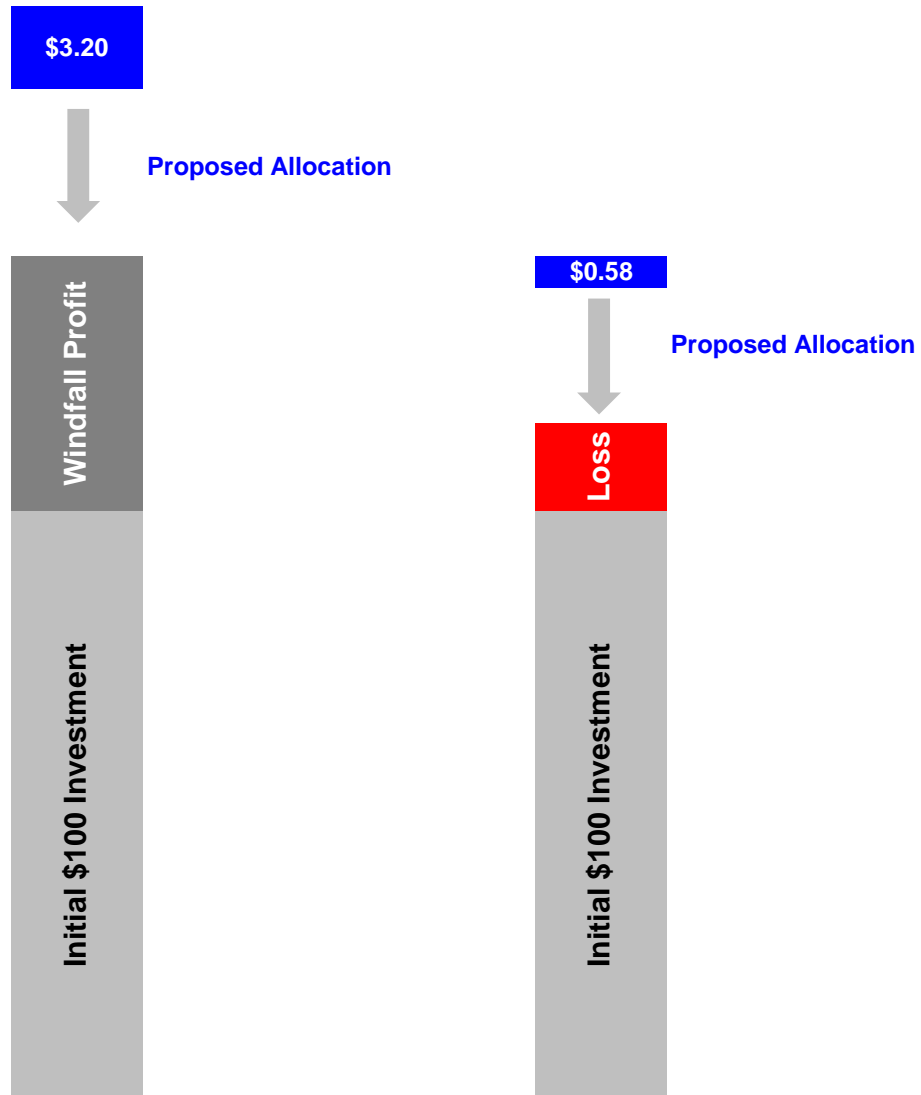
<u>Collateral Type</u>	<u>Fund Holdings as of Apr2009</u>	<u>Fund Holdings as of Dec2014</u>	<u>% Wgt</u>	<u>Position Added After the Crisis</u>
Prime	\$1,297,459,648	\$1,297,459,648	85.9%	\$0
Scratch & Dent	\$0	\$0	0.0%	\$0
Alt-A	\$213,585,000	\$213,585,000	14.1%	\$0
Subprime	\$0	\$0	0.0%	\$0
OptionARM	\$0	\$0	0.0%	\$0
HELOC/2nd	\$0	\$0	0.0%	\$0
<b>All</b>	<b>\$1,511,044,648</b>	<b>\$1,511,044,648</b>	<b>100.0%</b>	<b>\$0</b>

Source: Intex - Portfolio Holdings

**Irrational Allocation:**

More settlement dollars allocated to risky investors already having windfall profits than prudent investor having actual damages

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**Goldman Sachs Asset Management**  
*Strategic Income Fund*

**Triaxx CDOs**  
*2006-1, 2006-2, 2007-1*

## Position Comparison:

Goldman Sachs Asset Management Strategic Income Fund vs Triaxx CDOs

Timeline	Goldman Sachs Asset Management <i>Strategic Income Fund</i>	Triaxx CDOs <i>2006-1, 2006-2, 2007-1</i>
Sep 1, 2008		
\$ Invested	No position	\$1.5 billion
Apr 1, 2009		
Holdings (Notional)	No position	\$1.5 billion
Unrealized Loss	<b>\$0</b>	<b>\$450 million</b>
Dec 1, 2014		
Holdings (Notional)	\$269 million	\$1.5 billion
Amount Invested	\$134mm to \$188mm	\$1.5 billion
Expected Loss	<b>\$0</b>	<b>\$72mm</b>
Expected Profit	<b>\$60mm to \$110mm</b>	<b>\$0</b>
Settlement Allocation (by loss)		
Allocation as % of Notional	1.93%	0.58%
Estimated Allocation	<b>\$5mm</b>	<b>\$8mm</b>

**Note 1:** Goldman Sachs Asset Management Strategic Income Fund purchased its \$269mm holdings from "Unidentified Investors" during the time frame from 2010 to 2014 at various low prices and inherited the right to settlement allocations.

**Note 2:** Goldman Sachs Asset Management Strategic Income Fund stands to collect approximately \$5mm according to the proposed allocation formula although it had not suffered any loss to its investment and is expected to gain \$60mm to \$110mm in profits (depending on the price levels at which it purchased its positions).