FIVE BLOCKS RESEARCH

REPUTATION REPORT · OCTOBER 2026

How AI Describes Goldman Sachs

What ChatGPT, Gemini, Google's AI answers and four other AI engines tell clients, investors and reporters about Goldman Sachs and its CEO, David Solomon, compared with five other large banks in the Fortune 100.

fiveblocks

DATA FROM SEPT 6 - OCT 6, 2026 · FIVEBLOCKS.COM

SUMMARY

AI brings up controversy about Goldman Sachs far more than about Morgan Stanley, and some answers get the facts wrong

We asked eight AI engines about Goldman Sachs, its CEO and five peer banks every day for a month. Five findings stand out, each with the engines, dates and sources behind it. AI answers change every day, so none of this is permanent.

FIVE FINDINGS

01 **The tone.** AI mentions controversy, criticism or scrutiny in 33 of 248 answers about Goldman, and in none about Morgan Stanley. For the CEOs: 31 of 248 answers about David Solomon include a negative point, against 2 for JPMorgan Chase's Jamie Dimon and none for Morgan Stanley's Ted Pick.

02 **Apple Card.** Google's AI Mode brings up the Apple Card in 16 of its 31 answers about Goldman, and 4 of them say the move to JPMorgan Chase is already finished. Goldman's own filing says it will take about 24 months.

03 **Succession.** Before the Wall Street Journal report on September 28, 2 of 184 answers about Solomon linked John Waldron to succession. In the eight days after, 49 of 64 did. Most engines included Goldman's "no definitive timeline" statement. Google's AI Overviews and AI Mode left it out of 23 of the 24 answers that raised succession.

04 **A CEO Goldman does not have.** Microsoft's Copilot named a "Lisa Greene" as Goldman's CEO in 7 of its 31 answers, all between September 6 and 22, every time citing the same contributor post. From September 24 it led with David Solomon's own bio pages on goldmansachs.com, but the post is still online.

05 **Goldman's own site.** Google's AI Overviews, the AI answer at the top of Google search, cited goldmansachs.com in 19 of 31 answers about Goldman, the fewest of the six banks. Morgan Stanley's site was cited in 30 of 31.

THE NUMBERS

33 vs 0
answers that mention controversy: Goldman vs Morgan Stanley

4
AI Mode answers saying the Apple Card handover is finished

23 of 24
Google AI answers on succession without Goldman's statement

7 of 31
Copilot answers naming a CEO Goldman does not have

19 vs 30
AI Overviews citing the bank's own site: Goldman vs Morgan Stanley

WHY IT MATTERS

Billions of people now see an AI answer when they look something up

2.5B
monthly users of Google AI Overviews, the AI answer at the top of Google search.
Google, I/O 2026

1B+
monthly users of Google AI Mode, Google's conversational AI search, after one year.
Google, I/O 2026

900M
weekly users of ChatGPT.
OpenAI, February 2026

Clients, investors, recruits, reporters and policymakers look up Goldman Sachs and its leaders, and many of them now read an AI answer before they open a single website. What those answers say, and which sources they rely on, is part of the firm's reputation.

HOW WE DID IT

Eight AI engines, two questions, asked every day for a month

Five Blocks AIQ asked ChatGPT, Gemini, Copilot, Perplexity, Grok, Claude, Google AI Mode and Google AI Overview the same two questions every day from September 6 to October 6, 2026: **"Tell me about Goldman Sachs Group."** and **"Tell me about Goldman Sachs Group's CEO."** That gave **496 answers** about Goldman and David Solomon.

The same two questions were asked about five other banks in the Fortune 100, the peer set chosen by Five Blocks, and about every company in the Fortune 100. That makes the comparisons like for like: 2,965 answers across the six banks, and 24,667 company answers for the Fortune 100 average.

THE EIGHT ENGINES

- ChatGPT
- Gemini
- AI Overview
- AI Mode
- Copilot
- Perplexity
- Grok
- Claude

THE PEER BANKS

- Morgan Stanley
- JPMorgan Chase
- Bank of America
- Citigroup
- Wells Fargo

HOW THE NUMBERS WERE COUNTED

Negative points. AIQ breaks each answer into key points and scores each one from 0 (neutral) to 5 (most negative), using an AI model. In this report, a negative point is a key point scored 3 or higher, the same standard used across the Five Blocks Fortune 100 study. Some negative points are risk statements rather than criticism; the same scoring is applied to every company.

Everything else is a count of answers, found by searching for key words and confirmed by reading each match. Quotes are word for word from the answers, shortened where marked. Each engine gave one answer per question per day, so every engine carries the same weight.

FINDING 01 · THE TONE

AI brings up controversy about Goldman Sachs. It never does for Morgan Stanley

AI mentions controversy, criticism or scrutiny in 33 of 248 answers about Goldman, more than for JPMorgan Chase, Citigroup or Bank of America, and in none of 246 about Morgan Stanley. On negative points overall, Goldman is level with Bank of America, but far above Morgan Stanley. The CEOs show the same gap.

"Tell me about Goldman Sachs Group"

33 of 248 — **Goldman Sachs**

0 of 246 — **Morgan Stanley**

answers mention controversy, criticism or scrutiny. JPMorgan Chase: 12. Citigroup: 13. Bank of America: 9.

"Tell me about Goldman Sachs Group's CEO"

31 of 248 — **David Solomon**

2 — **Jamie Dimon**

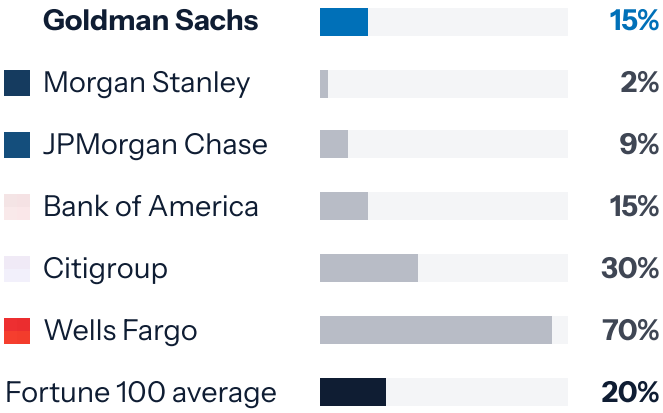
0 — **Ted Pick**

answers include a negative point. 26 of Solomon's 31 are about the consumer banking effort Goldman later scaled back.

THE 2008 FINANCIAL CRISIS

AI brings up 2008 about as often for both firms (64 and 60 answers). In **11 answers** it says Goldman faced criticism or scrutiny over its role. It never says that about Morgan Stanley.

ANSWERS ABOUT THE COMPANY THAT INCLUDE A NEGATIVE POINT



COPILOT · SEP 30, 2026 · GOLDMAN SACHS

"...the firm has faced scrutiny and controversy at various points in its history, particularly regarding its role in the 2008 financial crisis..."

WHAT IT TAKES Goldman's own record, from its site to its leaders' words, carried into the sources AI reads, so answers about 2008 and Marcus carry the firm's account too.

Source: Five Blocks AIQ, Sept 6-Oct 6, 2026, eight AI engines. Base: about 247 answers per company and per CEO (31 days, 8 engines); Fortune 100 average: 24,667 company answers. Controversy: answers using controversy, criticism, scrutiny or scandal about the firm, including offers to say more about its controversies. A negative point is an AIQ key point scored 3 or higher.

FINDING 02 · APPLE CARD

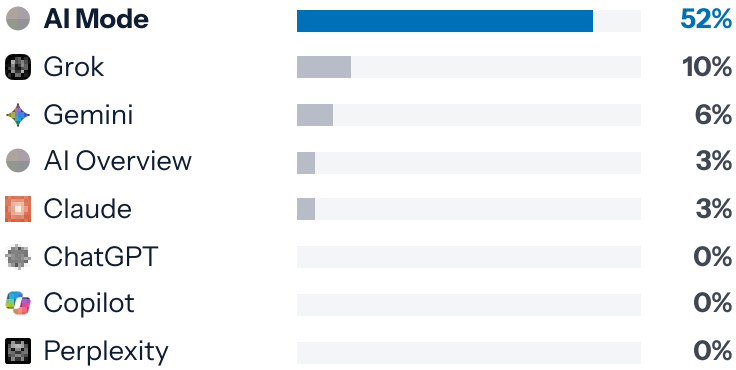
Google's AI Mode sometimes says the Apple Card handover is done. It isn't

AI Mode brings up the Apple Card in half of its answers about Goldman, far more than any other engine, and tells it as Goldman's exit from consumer banking. In four answers it says the move to JPMorgan Chase is already finished. Goldman's own filing says it will take about two years.

16 of 31

AI Mode answers about Goldman bring up the Apple Card. 4 of them say the handover is finished.

ANSWERS ABOUT GOLDMAN SACHS THAT BRING UP THE APPLE CARD, BY ENGINE



WHAT AI MODE SAID	WHAT GOLDMAN REPORTED
AI MODE · SEP 16, 2026 · NOT FINISHED *"In a major strategic pivot away from consumer credit, Goldman Sachs finalized the transition of the Apple Card loan portfolio to JPMorgan Chase."*	**Announced January 2026, expected to take about 24 months** Goldman Sachs Form 8-K, January 8, 2026
AI MODE · OCT 2, 2026 · NOT FINISHED *"Transferred the Apple Card lending portfolio to JPMorgan Chase."*	**Still booking markdowns on the Apple Card loans it holds for sale** Goldman Sachs third quarter 2026 results, October 13, 2026

AI Mode also called the exit a "$2.3 billion hit." No answer mentioned the other side: Goldman said the deal would add **$0.46 a share** to fourth quarter 2025 earnings: a $2.48 billion reserve release, less $2.26 billion in markdowns.

WHAT IT TAKES — Goldman's own pages and investor materials, built around the questions AI asks and refined in rounds.

Source: Five Blocks AIQ, Sept 6-Oct 6, 2026, eight AI engines. Q: "Tell me about Goldman Sachs Group." Base: 31 answers per engine. Apple Card answers: 23 about the company and 3 about the CEO. Goldman figures: Form 8-K, January 8, 2026.

FINDING 03 · SUCCESSION

Google's AI told the succession story without Goldman's side

On September 28, the Wall Street Journal reported that Goldman's board had discussed John Waldron as the next CEO. Within a day, most answers about Solomon brought it up. Goldman said there is no definitive timeline. ChatGPT, Perplexity, Copilot and Grok almost always included that. Google's AI Overviews and AI Mode left it out of 23 of the 24 answers that raised succession, and some told it as a settled plan.

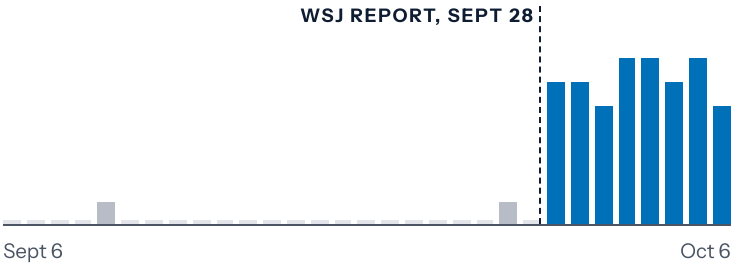
2 of 184

answers about Solomon linked Waldron to succession before the report

49 of 64

in the eight days after

ANSWERS ABOUT SOLOMON LINKING WALDRON TO SUCCESSION, BY DAY (8 ANSWERS A DAY)



AI MODE · OCT 2, 2026 · ABOUT THE FIRM

"COO John Waldron is the designated future CEO successor."

GOLDMAN SACHS · TONY FRATTO · SEPT 28, 2026

"There is no definitive timeline for succession at Goldman Sachs."

ANSWERS ABOUT SOLOMON, SEPT 29 TO OCT 6, THAT RAISED SUCCESSION, AND WHETHER THEY INCLUDED GOLDMAN'S STATEMENT

ChatGPT	● ○ ○ ● ● ○ ● ●	5 of 5
Perplexity	○ ● ○ ● ● ● ● ○	5 of 5
Copilot	● ● ● ● ● ● ● ○	6 of 7
Grok	● ● ● ● ● ● ● ●	7 of 8
Claude	● ● ● ● ● ● ● ●	3 of 8
AI Mode	● ● ● ● ● ● ● ●	1 of 8
AI Overview	● ● ● ● ● ● ● ●	0 of 8

● Raised succession and included Goldman's statement ● Raised succession without it ○ Did not raise succession

AI Overviews and AI Mode also added succession to 8 answers about the firm, none with the statement; AI Overview on Oct 2: "planned CEO handover to John Waldron targeted by 2028." Gemini did not raise it about Solomon.

WHAT IT TAKES Goldman's statement on its own newsroom and in the sources Google's AI reads first, there before the next report.

Source: Five Blocks AIQ, Sept 6-Oct 6, 2026, eight AI engines. Q: "Tell me about Goldman Sachs Group's CEO." Base: 8 answers a day; 184 before the report (Sept 6-28), 64 after (Sept 29-Oct 6). Statement: Tony Fratto, Goldman Sachs, as reported by Reuters, September 28, 2026.

FINDING 04 · A CEO GOLDMAN DOES NOT HAVE

Microsoft's Copilot named a CEO Goldman Sachs does not have

In 7 of its 31 answers about Goldman's CEO, all between September 6 and 22, Copilot said David Solomon had retired and that a "Lisa Greene" had taken over as the first woman to lead the firm. Every one of those answers cited the same contributor post. From September 24, Copilot led every answer, 13 of 13, with David Solomon's own bio pages on goldmansachs.com, and Lisa Greene did not appear again. The post is still online for any engine to find.

Copilot SEPT 22, 2026

Goldman Sachs Group's New CEO: Lisa Greene Takes the Helm

"Goldman Sachs Group's current CEO is **Lisa Greene**, who took over the role on August 1, 2025, following the retirement of long-serving CEO David M. Solomon."

bizweekly.com

NOT TRUE

COPILOT · SEP 21, 2026 · THE DAY BEFORE

"David M. Solomon is the current CEO and Chairman of Goldman Sachs, having held the CEO role since October 2018..."

The same engine, a day apart. No other engine in the study named Lisa Greene.

7 of 31

Copilot answers about Goldman's CEO named Lisa Greene, all between September 6 and 22



Sept 6 Oct 6

Named Lisa Greene, citing bizweekly.com

Cited goldmansachs.com first

THE SOURCE BEHIND ALL 7

bizweekly.com: "Goldman Sachs Names New CEO, Marking a Strategic Shift in Leadership" · July 17, 2025

A contributor post, last modified August 29, 2026, and still online on November 1, 2026.

WHAT IT TAKES Steady tracking of every engine, and fast work on the sources behind a false answer.

Source: Five Blocks AIQ, Sept 6-Oct 6, 2026, eight AI engines. Q: "Tell me about Goldman Sachs Group's CEO." Base: 31 Copilot answers, Sept 6-Oct 6, 2026. Copilot cited bizweekly.com first in all 7 and goldmansachs.com first in every answer from Sept 24.

FINDING 05 · GOLDMAN'S OWN SITE

Google's AI Overviews cite Goldman's own site less than any peer's

AI Overviews, the AI answer at the top of Google search, cited goldmansachs.com in 19 of 31 answers about Goldman, the fewest of the six banks. Morgan Stanley's site was cited in 30 of 31. For Goldman, Wikipedia, Yahoo Finance, EBSCO and YouTube were all cited in more answers than the firm's own site.

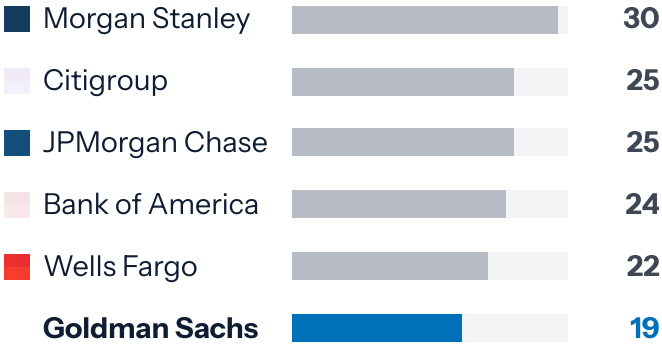
19 of 31

AI Overviews answers about Goldman Sachs that cite goldmansachs.com.
Morgan Stanley: 30 of 31.

SHARE OF ALL SOURCES CITED

The firm's own site made up **17%** of the sources AI Overviews cited about Goldman (35 of 212), against **36%** for Morgan Stanley (95 of 265).

AI OVERVIEWS ANSWERS ABOUT EACH BANK THAT CITE ITS OWN SITE (OF 31)



SOURCES AI OVERVIEWS CITED MOST, ANSWERS ABOUT GOLDMAN

1	en.wikipedia.org	24 of 31
2	finance.yahoo.com	22 of 31
3	ebsco.com	21 of 31
4	youtube.com	21 of 31
5	**goldmansachs.com**	19 of 31

ANSWERS ABOUT MORGAN STANLEY

1	**morganstanley.com**	30 of 31
2	en.wikipedia.org	29 of 31
3	youtube.com	25 of 31
4	vault.com	24 of 31
5	linkedin.com	20 of 31

WHAT IT TAKES goldmansachs.com pages built around the questions people ask AI about the firm, so Google's AI has the firm's own account to cite.

Source: Five Blocks AIQ, Sept 6-Oct 6, 2026, eight AI engines. Q: "Tell me about [bank]." Google AI Overviews, 31 answers per bank. Own site: goldmansachs.com; morganstanley.com; jpmorganchase.com, jpmorgan.com, chase.com; bankofamerica.com, bofa.com, ml.com, merrilledge.com; citigroup.com, citi.com; wellsfargo.com.

WHAT IT TAKES

None of this is a one-time fix

AI answers change every day as the sources they draw on rise and fall. Keeping AI answers accurate and complete takes steady work on four fronts.

A planned data architecture

Planned content across goldmansachs.com and its investor pages, built around the questions clients, investors and reporters ask AI, and refined in rounds as the answers change.

Leaders' words, extended

Shareholder letters, results and interviews carried into summaries, earned media and the sources each engine favors, so the firm's own account is there when news breaks.

Disclosed work on Wikipedia

Through Wikipedia's approved process, with an expert firm, on the articles AI reads. Wikipedia is cited in 54% of answers about Goldman and 61% of answers about Solomon.

Steady tracking

How each engine answers, measured every day, so false claims, stale facts and new narratives are caught early and traced to their sources.

Method. Five Blocks AIQ asked eight AI engines two questions every day from September 6 to October 6, 2026: "Tell me about Goldman Sachs Group." and "Tell me about Goldman Sachs Group's CEO." That gave 496 Goldman answers. The same questions were asked about Morgan Stanley, JPMorgan Chase, Bank of America, Citigroup, Wells Fargo and all other Fortune 100 companies. Sources, facts and topics were counted in all answers; topics were found by key word and each match read to confirm it. Tone uses AIQ's key-point scores (0 to 5); an answer counts as negative with one point at 3 or higher. Quotes were checked against the engines' original answers. These results describe September 6 to October 6, 2026.

ABOUT FIVE BLOCKS

Five Blocks tracks, analyzes and improves the digital reputations of companies and their leaders around the world

Since 2003, Five Blocks has worked on how organizations are seen on Google, on Wikipedia and now in AI answers. Our IMPACT and AIQ platforms follow tens of thousands of brands every day across search results and the leading AI engines.

This research shows how AI responds to questions about one company and its CEO. It is meant to help companies understand, and better curate, the way they are seen by AI engines. Five Blocks publishes research like this and also works with companies to act on what it finds. For more information, please contact us.

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