



The expense ratios of the Fund do not have a fee waiver and expense limitation. The Net and Gross expense ratios will be the same. Please refer to the Fund’s prospectus for the most recent expenses. The investment adviser may contractually agree to waive or reimburse certain fees and expenses until a specified date. The investment adviser may also voluntarily waive certain fees and expenses, and such voluntary waivers may be discontinued or modified at any time without notice. The performance shown above reflects any waivers or reimbursements that were in effect for all or a portion of the periods shown. When waivers or reimbursements are in place, the Fund's operating expenses are reduced and the Fund's yield and total returns to the shareholder are increased. The portfolio composition does not include miscellaneous items, including receivables for dividends, etc.

This material is not authorized for distribution unless preceded or accompanied by a current prospectus or summary prospectus, if available. Investors should consider a fund's objectives, risks, and charges and expenses, and read the summary prospectus, if available, and the prospectus carefully before investing or sending money. The summary prospectus, if available, and the Prospectus contains this and other information about the Fund.

Goldman Sachs Financial Square Funds(SM) offers certain qualified institutional investors twelve other classes of Shares including Institutional, Select, Preferred, Capital, Administration, Premier, Service, Resource, Cash Management Shares, R6, Class A and Class C Shares, which are subject to different fees and expenses (which affect performance) and are entitled to different services. Financial Square Funds(SM) is a service mark of Goldman Sachs & Co. LLC

Percentages may not sum to 100% due to rounding.

Performance reflects cumulative total returns for periods of less than one year and average annual total returns for periods of greater than one year. Since inception returns for periods of less than one year are cumulative. All Fund performance data reflect the reinvestment of distributions.

The money market fund's weighted average maturity (WAM) is an average of the effective maturities of all securities held in the portfolio, weighted by each security's percentage of net assets.

The money market fund's weighted average life (WAL) is an average of the final maturities (or where applicable the date of demand) of all securities held in the portfolio, weighted by each security's percentage of net assets.

Simple average yield is used to show performance under a year.

Assets Under Supervision (AUS) includes assets under management and other client assets for which Goldman Sachs does not have full discretion.

The portfolio composition does not include miscellaneous items, including receivables for dividends, etc.Diversification does not protect an investor from market risk and does not ensure a profit. Standard & Poor's AAAm rating: "Fund has extremely strong capacity to meet financial commitments." Moody's Aaa-mf rating: "Money market funds rated Aaa-mf have very strong ability to meet the dual objectives of providing liquidity and preserving capital." Ratings are subject to change and do not imply the elimination of risk. For complete information on the methodology used by each rating agency, please visit the following websites:S&P - [http://www.standardandpoors.com/en\\_US/web/guest/home](http://www.standardandpoors.com/en_US/web/guest/home); Moody's -[http://v3.moodys.com/researchdocumentcontentpage.aspx?docid=PBC\\_79004](http://v3.moodys.com/researchdocumentcontentpage.aspx?docid=PBC_79004)

Source of Fund data: Goldman Sachs Asset Management. Information may slightly differ from custodian records.

Goldman Sachs Asset Management, the asset management arm of The Goldman Sachs Group, Inc., is among the world's largest asset managers, with \$2.85 trillion in assets under supervision (AUS) as of 03.31.25. Founded in 1869, Goldman Sachs is a leading global investment banking, securities and investment management firm.

**You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not a bank account or a deposit of the bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund’s sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.**