

As of 08-01-2025

# WEEKLY HOLDINGS REPORT

## Goldman Sachs Investor Tax-Exempt California Money Market Fund

Weighted Average Maturity:		43					
Weighted Average Life:		43					
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total
KAISER PERMANENTE	13032TSZ5	8/13/2025	8/13/2025	2.97	100,000.00	100,000.00	0.97%
CALIFORNIA DEPARTMENT OF WATER RESOURCES	13069KED4	9/17/2025	9/17/2025	2.75	150,000.00	150,000.00	1.45%
KAISER FOUNDATION HOSPITALS	13080MEP8	10/8/2025	10/8/2025	2.83	100,000.00	100,000.00	0.97%
CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT	13080QEH7	8/12/2025	8/12/2025	2.95	100,000.00	100,000.00	0.97%
CALIFORNIA STATE UNIVERSITY	13080UAK5	10/6/2025	10/6/2025	2.70	100,000.00	100,000.00	0.97%
CALIFORNIA STATE UNIVERSITY	13080UAM1	10/6/2025	10/6/2025	2.68	100,000.00	100,000.00	0.97%
CALIFORNIA STATE UNIVERSITY	13080UAN9	10/6/2025	10/6/2025	2.75	100,000.00	100,000.00	0.97%
SAN DIEGO COUNTY WATER AUTHORITY	79741WAS6	11/13/2025	11/13/2025	2.70	250,000.00	250,000.00	2.42%
SANTA CLARITA VALLEY WATER AGENCY	80169FAA3	11/5/2025	11/5/2025	2.68	100,000.00	100,000.00	0.97%
REGENTS OF THE UNIVERSITY OF CALIFORNIA (THE)	91412X6V5	10/8/2025	10/8/2025	2.95	170,000.00	169,984.49	1.65%
REGENTS OF THE UNIVERSITY OF CALIFORNIA (THE)	91412YAE6	9/23/2025	9/23/2025	3.05	100,000.00	100,000.00	0.97%
TOTAL: FINANCIAL COMPANY COMMERCIAL PAPER					1,370,000.00	1,369,984.49	13.29%
BERKELEY, CALIFORNIA (CITY OF)	084113F95	7/28/2026	7/28/2026	4.00	235,000.00	238,851.16	2.32%
STATE OF CALIFORNIA	13063DUG1	3/1/2026	3/1/2026	3.00	155,000.00	155,017.57	1.50%
STATE OF CALIFORNIA	13063EMG8	3/1/2026	3/1/2026	5.00	100,000.00	101,299.11	0.98%
LOS ANGELES, CALIFORNIA (CITY OF)	544351SF7	6/25/2026	6/25/2026	5.00	200,000.00	203,374.05	1.97%
LOS ANGELES, CALIFORNIA (COUNTY OF)	544657JC4	6/30/2026	6/30/2026	5.00	165,000.00	168,181.45	1.63%
RIVERSIDE, CALIFORNIA (COUNTY OF)	769110CZ8	6/30/2026	6/30/2026	5.00	170,000.00	173,477.88	1.68%
TOTAL: OTHER MUNICIPAL SECURITY					1,025,000.00	1,040,201.22	10.09%
UNITED STATES DEPARTMENT OF THE TREASURY	912797QH3	8/5/2025	8/5/2025	4.19	780,000.00	779,731.23	7.56%
TOTAL: U.S. TREASURY DEBT					780,000.00	779,731.23	7.56%
BAY AREA TOLL AUTHORITY	072024YF3	8/2/2025	8/2/2025	1.40	100,000.00	100,000.00	0.97%

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BAY AREA TOLL AUTHORITY	072024YY2	8/2/2025	8/2/2025	0.70	250,000.00	250,000.00	2.42%
BAY AREA TOLL AUTHORITY	072024ZD7	8/8/2025	8/8/2025	1.15	200,000.00	200,000.00	1.94%
BAY AREA TOLL AUTHORITY	072024ZH8	8/2/2025	8/2/2025	1.00	350,000.00	350,000.00	3.39%
BLACKROCK MUNIHOLDINGS CALIF QUALITY FD INC (FC 09254L800		8/8/2025	8/8/2025	2.43	200,000.00	200,000.00	1.94%
CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY	130178EY8	8/8/2025	8/8/2025	1.15	400,000.00	400,000.00	3.88%
CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY	130178EZ5	8/8/2025	8/8/2025	1.05	125,000.00	125,000.00	1.21%
CALIFORNIA HEALTH FACILITIES FINANCING AUTHORIT	13032UP28	8/8/2025	8/8/2025	0.70	100,000.00	100,000.00	0.97%
CALIFORNIA HEALTH FACILITIES FINANCING AUTHORIT	13033L2Q9	8/8/2025	8/8/2025	1.35	260,000.00	260,000.00	2.52%
CALIFORNIA MUNICIPAL FINANCE AUTHORITY	13048TGV9	8/2/2025	8/2/2025	1.55	150,000.00	150,000.00	1.45%
CENTRAL CALIFORNIA PUBLIC FINANCING AUTHORITY	13057EFQ2	8/2/2025	8/2/2025	0.70	375,000.00	375,000.00	3.64%
CENTRAL CALIFORNIA PUBLIC FINANCING AUTHORITY	13057EHL1	8/2/2025	8/2/2025	1.00	100,000.00	100,000.00	0.97%
CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT	130795W29	8/2/2025	8/2/2025	1.50	500,000.00	500,000.00	4.85%
CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT	1309116Y1	8/8/2025	8/8/2025	1.35	400,000.00	400,000.00	3.88%
DEUTSCHE BANK SPEARS/LIFERS TRUST	25156SHV2	8/8/2025	8/8/2025	2.39	100,000.00	100,000.00	0.97%
METROPOLITAN WATER DISTRICT OF SOUTHERN CALIF	59266TYR6	8/8/2025	8/8/2025	1.15	250,000.00	250,000.00	2.42%
ORANGE COUNTY WATER DISTRICT	684421CB4	8/8/2025	8/8/2025	2.35	350,000.00	350,000.00	3.39%
RIVERSIDE CALIFORNIA (CITY OF)	769076UH1	8/2/2025	8/2/2025	1.20	100,000.00	100,000.00	0.97%
SACRAMENTO HOUSING AND REDEVELOPMENT AGENC	786111EW0	8/8/2025	8/8/2025	1.80	265,000.00	265,000.00	2.57%
AIRPORT COMMISSION OF THE CITY AND COUNTY OF S	79766DLB3	8/8/2025	8/8/2025	1.00	200,000.00	200,000.00	1.94%
SAN MATEO COUNTY JOINT POWERS FINANCING AUTH	799002AA8	8/8/2025	8/8/2025	1.40	165,000.00	165,000.00	1.60%
SAN MATEO, CALIFORNIA (COUNTY OF)	79905CAB9	8/2/2025	8/2/2025	0.50	200,000.00	200,000.00	1.94%
SANTA CLARA VALLEY TRANSPORTATION AUTHORITY	80168NJU4	8/8/2025	8/8/2025	1.05	100,000.00	100,000.00	0.97%
SANTA CLARA VALLEY TRANSPORTATION AUTHORITY	80168NJV0	8/8/2025	8/8/2025	4.35	185,000.00	185,000.00	1.79%
SANTA CLARA VALLEY TRANSPORTATION AUTHORITY	80168NJV6	8/8/2025	8/8/2025	1.15	200,000.00	200,000.00	1.94%
SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY	842475M85	8/2/2025	8/2/2025	1.25	350,000.00	350,000.00	3.39%
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATE	88035M6F7	8/2/2025	8/2/2025	1.40	225,000.00	225,000.00	2.18%
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATE	88035PYP7	8/2/2025	8/2/2025	1.85	150,000.00	150,000.00	1.45%
REGENTS OF THE UNIVERSITY OF CALIFORNIA (THE)	913366BB5	8/2/2025	8/2/2025	0.75	150,000.00	150,000.00	1.45%
REGENTS OF THE UNIVERSITY OF CALIFORNIA (THE)	91412GSH9	8/2/2025	8/2/2025	1.50	100,000.00	100,000.00	0.97%

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TOTAL: VARIABLE RATE DEMAND NOTE					6,600,000.00	6,600,000.00	64.01%
TOTAL INVESTMENT PORTFOLIO					9,775,000.00	9,789,916.94	94.94%
NET OTHER ASSETS/LIABILITIES						521,346.06	5.06%
TOTAL NET ASSETS						10,311,263.00	100.00%

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. The Fund may impose a fee upon sale of your shares. An investment in the Fund is not 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.

**WAM:** 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.

**WAL:** 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.

**Effective Maturity Date:** Represents the next interest rate reset date, demand date or prerefunded date.

**Final Maturity Date:** Represents the maturity date utilized to calculate the WAL.

**Cash:** Non interest bearing FDIC account.

Fund holdings and allocations shown are unaudited, and may not be representative of current or future investments. Fund holdings and allocations may not include the Fund's entire investment portfolio, which may change at any time. Fund holdings should not be relied on in making investment decisions and should not be construed as research or investment advice regarding particular securities. Current and future holdings are subject to risk.

Percentages may not sum to 100% due to rounding.

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