

Goldman Sachs USD Treasury Liquid Reserves Fund

Reporting Currency
Statement Date
WAM (days)
WAL (days)
Overall Fund Size (Par Value)
Fund Net Annualised Yield-
Institutional Distribution Shareclass

USD
31-Dec-24
53
74
60,663,674,062
4.41%

Portfolio holdings may not be representative of current or future investments. The securities discussed may not represent all of the portfolio's holdings and may represent only a small percentage of the strategy's portfolio holdings. Future portfolio holdings may not be profitable. *Net Yield mentioned is the net 1 Day Annualised Yield of the Fund as of this statement date

Issuer Identifier	Issuer / Counterparty Name	Counterparty Country	Moody's ST Rating	S&P ST Rating	Fitch ST Rating	CCY	Par Value	Weight %	Final Maturity Date	Days to Final Maturity	Security Type (Full)	Effective Maturity
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	15835136.23	0.000261339	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	4106509.15	6.77728E-05	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	34908958.6	0.000576129	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	18742182	0.000309316	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	26697348.87	0.000440606	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	14095887.84	0.000232635	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	14150311.28	0.000233533	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	170002110.8	0.002805673	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	71420891.56	0.001178713	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	17937912.94	0.000296043	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	193435925.8	0.003192419	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	68082890.43	0.001123623	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	8775861.8	0.000144835	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	82121208.26	0.001355308	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	42935981.18	0.000708605	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	137056145.7	0.002261941	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	29697001.08	0.000490112	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	182557900.4	0.003012891	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	34853340.44	0.000575211	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	106357625.4	0.00117553	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	20792317.92	0.000343151	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	53734880.26	0.000886827	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	50358685.09	0.000831107	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	5958539.8	9.83383E-05	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	71898000.78	0.001186587	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	128217018.4	0.002116062	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	50096608.92	0.000826782	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	195561071.2	0.003227492	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	29571175.76	0.000488035	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	248369898.3	0.004099036	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	120393786.8	0.00198695	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	69673860.53	0.00114988	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	622659196.4	0.010276215	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	6864563.35	0.000113291	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	22512286.47	0.000371537	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	29566611.91	0.00048796	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	BANCO SANTANDER, S.A.	UNITED STATES	P-1	A-1	F2	USD	100000000	0.001650374	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	BANCO SANTANDER, S.A.	UNITED STATES	P-1	A-1	F2	USD	1400000000	0.023105231	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	BOFA SECURITIES, INC.	UNITED STATES	NR	A-1	F1+	USD	47700000	0.000787228	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	90110000	0.001487156	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	25680000	0.000423817	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	6480000	0.000106945	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	144050000	0.00237737	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	90430000.01	0.001492437	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	139000000	0.000229403	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	242600000	0.000400382	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	523500000	0.000863973	02-01-25	2	REPURCHASE AGREEMENT	02-01-25

-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	146850000	0.00242358	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	144930000	0.002391893	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	143900000	0.000237489	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	163310000	0.002695233	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	135300000	0.002232962	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	4030000	6.65102E-05	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	159980000	0.002640275	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	150830000	0.002489265	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	131580000	0.002171568	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	64490000	0.001064329	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	7890000	0.000130215	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	91760000	0.001514387	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	34770000	0.000573837	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	61270000	0.001011187	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	39420000	0.000650579	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	113880000	0.001879451	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	9290000	0.00015332	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	34100000	0.000562779	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	240020000	0.003961238	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	54650000	0.000901932	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	UNITED STATES	P-1	A-1	F1	USD	2000000000	0.033007399	03-01-25	3	REPURCHASE AGREEMENT	02-01-25
-	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	UNITED STATES	P-1	A-1	F1	USD	344000000	0.005677285	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	DAIWA CAPITAL MARKETS AMERICA INC.	UNITED STATES	NR	A-2	NR	USD	250367647.2	0.004132005	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	FIXED INCOME CLEARING CORPORATION	UNITED STATES	P-1	A-1+	NR	USD	4800000000	0.079217956	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	MUFG SECURITIES (CANADA), LTD.	UNITED STATES	NR	A-1	F1	USD	1250000000	0.02062967	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	NOMURA SECURITIES INTERNATIONAL, INC.	UNITED STATES	NR	A-2	NR	USD	1750000000	0.028881539	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	NORGES BANK	UNITED STATES	P-1	A-1+	F-1+	USD	889801630	0.014685064	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	NORGES BANK	UNITED STATES	P-1	A-1+	F-1+	USD	1213672046	0.02030314	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	NORGES BANK	UNITED STATES	P-1	A-1+	F-1+	USD	1104783120	0.018233064	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	NORGES BANK	UNITED STATES	P-1	A-1+	F-1+	USD	904787226	0.014932382	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	NORGES BANK	UNITED STATES	P-1	A-1+	F-1+	USD	892779471	0.014734209	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	NORGES BANK	UNITED STATES	P-1	A-1+	F-1+	USD	506582360	0.008360509	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	NORGES BANK	UNITED STATES	P-1	A-1+	F-1+	USD	944623294.5	0.015589827	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	NORGES BANK	UNITED STATES	P-1	A-1+	F-1+	USD	1309094436	0.021604967	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
-	RBC DOMINION SECURITIES INC.	UNITED STATES	NR	A-1+	NR	USD	3000000000	0.049511278	02-01-25	2	REPURCHASE AGREEMENT	02-01-25
US912797LB15	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	1489460700	0.024176775	15-05-25	135	TREASURY	15-05-25
US912797LN52	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	141786300	0.002295578	12-06-25	163	TREASURY	12-06-25
US912797LR66	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	4500000000	0.007424953	02-01-25	2	TREASURY	02-01-25
US912797MJ32	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	2524258700	0.041476273	06-02-25	37	TREASURY	06-02-25
US912797MG92	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	654288200	0.01052444	07-08-25	219	TREASURY	07-08-25
US912797MK05	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	396148000	0.006504548	13-02-25	44	TREASURY	13-02-25
US912797MM60	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	704884200	0.011541914	06-03-25	65	TREASURY	06-03-25
US912797MH75	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	73305100	0.001175889	04-09-25	247	TREASURY	04-09-25
US912797MT14	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	125486400	0.002053402	13-03-25	72	TREASURY	13-03-25
US912797MU86	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	313155100	0.005115891	27-03-25	86	TREASURY	27-03-25
US912797MV69	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	2062678400	0.033673886	03-04-25	93	TREASURY	03-04-25
US912797MS31	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	105109500	0.001681105	02-10-25	275	TREASURY	02-10-25
US912797NB96	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	806616400	0.013153095	10-04-25	100	TREASURY	10-04-25
US912797NC79	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	175889000	0.002862977	24-04-25	114	TREASURY	24-04-25
US912797ND52	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	667763000	0.010860443	01-05-25	121	TREASURY	01-05-25
US912797NA14	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	670829000	0.010689838	30-10-25	303	TREASURY	30-10-25
US912797NE36	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	457631200	0.00743788	08-05-25	128	TREASURY	08-05-25
US912797NQ65	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	330264300	0.005403993	11-03-25	70	TREASURY	11-03-25
US912797NM51	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	647204600	0.01049968	22-05-25	142	TREASURY	22-05-25
US912797NS22	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	313441700	0.005120118	25-03-25	84	TREASURY	25-03-25
US912797NN35	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	420962200	0.006823572	29-05-25	149	TREASURY	29-05-25
US912797NL78	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	173753000	0.00275676	28-11-25	332	TREASURY	28-11-25
US912797NT05	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	541772200	0.008843434	01-04-25	91	TREASURY	01-04-25
US912797NP82	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	576690200	0.009342022	05-06-25	156	TREASURY	05-06-25
US912797NY99	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	1323795300	0.021593238	08-04-25	98	TREASURY	08-04-25
US912797NZ64	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	2579632300	0.042049344	15-04-25	105	TREASURY	15-04-25
US912797NV50	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	634064500	0.010257554	20-06-25	171	TREASURY	20-06-25
US912797PA95	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	619492900	0.010089588	22-04-25	112	TREASURY	22-04-25
US912797NW34	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	619332600	0.010012148	26-06-25	177	TREASURY	26-06-25
US912797NU77	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	918216600	0.014537463	26-12-25	360	TREASURY	26-12-25
US912797PB78	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	369937400	0.006020697	29-04-25	119	TREASURY	29-04-25
US912797NX17	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	208060200	0.003361573	03-07-25	184	TREASURY	03-07-25
US912810FR42	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	212425800	0.005931092	15-01-25	15	TREASURY NOTES/BONDS	15-01-25
US912828H458	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	160594900	0.003531015	15-01-25	15	TREASURY NOTES/BONDS	15-01-25
US912828XB14	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	213747200	0.003508187	15-05-25	135	TREASURY NOTES/BONDS	15-05-25
US912828K742	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	165842600	0.00271917	15-08-25	227	TREASURY NOTES/BONDS	15-08-25

US9128285T35	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD 42728500	0.000693732	31-12-25	365	TREASURY NOTES/BONDS	31-12-25
US912828ZC78	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD 7380600	0.000121514	28-02-25	59	TREASURY NOTES/BONDS	28-02-25
US91282CAB72	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD 459736900	0.007393917	31-07-25	212	TREASURY NOTES/BONDS	31-07-25
US91282CAJ09	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD 32089500	0.000516116	31-08-25	243	TREASURY NOTES/BONDS	31-08-25
US91282CBC47	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD 124020300	0.001970362	31-12-25	365	TREASURY NOTES/BONDS	31-12-25
US91282CFE66	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD 74950600	0.001241814	15-08-25	227	TREASURY NOTES/BONDS	15-08-25
US91282CHL81	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD 23717600	0.000391977	30-06-25	181	TREASURY NOTES/BONDS	30-06-25
US91282CHN48	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD 106650300	0.001791849	31-07-25	212	TREASURY NOTES/BONDS	31-07-25
US91282CJL63	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD 62005900	0.001031953	30-11-25	334	TREASURY NOTES/BONDS	30-11-25
US91282CJS17	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD 343539200	0.005668865	31-12-25	365	TREASURY NOTES/BONDS	31-12-25
US91282CGF23	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD 3192820600	0.053107832	31-01-25	31	US TREASURY FLOATING RATE NOTES	02-01-25
US91282CGY12	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD 2320021800	0.038598184	30-04-25	120	US TREASURY FLOATING RATE NOTES	02-01-25
US91282CHS35	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD 406803200	0.006763473	31-07-25	212	US TREASURY FLOATING RATE NOTES	02-01-25
US91282CJD48	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD 2647498500	0.044027475	31-10-25	304	US TREASURY FLOATING RATE NOTES	02-01-25
US91282CJU62	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD 13000000	0.000216501	31-01-26	396	US TREASURY FLOATING RATE NOTES	02-01-25

Source: GSAM

Low Volatility Net Asset Value (LVNAV) funds reflect base amortized cost under Weight%
Variable Net Asset Value (VNAV) funds reflect base PAR under Weight%
Definition of LVNAV and VNAV Funds as per under European Regulation 2017/1131

Credit ratings for Time Deposits & Repurchase Agreement counterparties are based on
Long Term Issuer ratings. Short Term Equivalent Ratings are provided for reference and are
based on GSAM's internal equivalence matrix using the Long term ratings

For Qualified Investor use only - Not for distribution to general public
This is marketing material for financial instruments.

This document is provided to you by Goldman Sachs Bank AG, Zürich. Any future contractual relationships will be entered into with affiliates of
Goldman Sachs Bank AG, which are domiciled outside of Switzerland. We would like to remind you that foreign (Non-Swiss) legal and
regulatory systems may not provide the same level of protection in relation to client confidentiality and data protection as offered to you
by Swiss law.

Portfolio holdings and/or allocations shown above are as of the date indicated and may not be representative of future investments.
The holdings and/or allocations shown may not represent all of the portfolio's investments. Future investments may or may not be profitable.

Past performance does not guarantee future results, which may vary.

Messaggio pubblicitario con finalità promozionali. Prima dell'adesione leggere il KIID, che il proponente l'investimento deve consegnare prima della sottoscrizione,
e il Prospetto disponibile sul sito Internet: <https://assetmanagement.gs.com/content/gsam/ita/it/advisors/homepage.html> e presso gli intermediari collocatori.

Portfolios and benchmarks are not rated by an independent ratings agency. GSAM may receive credit quality ratings on the underlying securities of portfolios
and their respective benchmarks from the three major rating agencies: Standard & Poor's, Moody's and Fitch. GSAM calculates the credit quality breakdown
and overall rating for both portfolios and their respective benchmarks according to the client's preferred method or such other method as selected by GSAM
in its sole discretion. The applicable method may differ from the method independently used by benchmark providers. Securities that are not rated by all three
agencies are reflected as such in the breakdown. For illustrative purposes, GSAM converts all ratings to the equivalent S&P major rating category when
reporting the credit rating breakdown. Ratings and portfolio credit quality may change over time. Unrated securities do not necessarily indicate low quality,
and for such securities the investment adviser will evaluate the credit quality.

This material is provided at your request solely for your use.

This material is provided at your request for informational purposes only. It is not an offer or solicitation to buy or sell any securities.

Capital is at risk.

This document has been issued by Goldman Sachs International, authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Offering Documents

This material is provided at your request for informational purposes only and does not constitute a solicitation in any jurisdiction in which such a solicitation is unlawful or to any person to whom it is unlawful. It only contains selected information with regards to the fund and does not constitute an offer to buy shares in the fund. Prior to an investment, prospective investors should carefully read the latest Key Investor Information Document (KIID) as well as the offering documentation, including but not limited to the fund's prospectus which contains inter alia a comprehensive disclosure of applicable risks. The relevant articles of association, prospectus, supplement, KIID and latest annual/semi-annual report are available free of charge from the fund's paying and information agent and/or from your financial adviser.

Distribution of Shares

Shares of the fund may not have been registered or will not be registered for public distribution in a number of jurisdictions (including but not limited to any Latin American, African or Asian countries). Therefore, the shares of the fund must not be marketed or offered in or to residents of any such jurisdictions unless such marketing or offering is made in compliance with applicable exemptions for the private placement of collective investment schemes and other applicable jurisdictional rules and regulations.

Investment Advice and Potential Loss

Financial advisers generally suggest a diversified portfolio of investments. The fund described herein does not represent a diversified investment by itself. This material must not be construed as investment or tax advice. Prospective investors should consult their financial and tax adviser before investing in order to determine whether an investment would be suitable for them.

An investor should only invest if he/she has the necessary financial resources to bear a complete loss of this investment.

Swing Pricing

Please note that the fund operates a swing pricing policy. Investors should be aware that from time to time this may result in the fund performing differently compared to the reference benchmark based solely on the effect of swing pricing rather than price developments of underlying instruments.

Views and Opinions

Views and opinions expressed are for informational purposes only and do not constitute a recommendation by GSAM to buy, sell, or hold any security. Views and opinions are current as of the date of this presentation and may be subject to change, they should not be construed as investment advice.

Investment Not Insured

This material contains information that pertains to past performance or is the basis for previously-made discretionary investment decisions. This information should not be construed as a current recommendation, research or investment advice. It should not be assumed that any investment decisions shown will prove to be profitable, or that any investment decisions made in the future will be profitable or will equal the performance of investments discussed herein. Any mention of an investment decision is intended only to illustrate our investment approach and/or strategy, and is not indicative of the performance of our strategy as a whole. Any such illustration is not necessarily representative of other investment decisions.

This material has been prepared by GSAM and is not financial research nor a product of Goldman Sachs Global Investment Research (GIR). It was not prepared in compliance with applicable provisions of law designed to promote the independence of financial analysis and is not subject to a prohibition on trading following the distribution of financial research. The views and opinions expressed may differ from those of Goldman Sachs Global Investment Research or other departments or divisions of Goldman Sachs and its affiliates. This information may not be current and GSAM has no obligation to provide any updates or changes. It should not be relied upon in making an investment decision.

Foreign securities may be more volatile than investments in U.S. securities and will be subject to a number of additional risks, including but not limited to currency fluctuations and political developments

Portfolio holdings and/or allocations shown above are as of the date indicated and may not be representative of future investments. The holdings and/or allocations shown may not represent all of the portfolio's investments. Future investments may or may not be profitable.

China

Please note that neither Goldman Sachs Asset Management (Hong Kong) Limited nor any other entities involved in the Goldman Sachs Asset Management business engaging in the cross-border activity contemplated herein maintain any licenses, authorisations or registrations in the People's Republic of China ("PRC"), nor are any of the Goldman Sachs Asset Management funds issued and/or managed outside of the PRC registered in the PRC.

Hong Kong

The fund(s) mentioned has not been authorized nor has its content been reviewed by any regulatory authority in Hong Kong. Accordingly, unless permitted by the securities laws of Hong Kong, no person may issue, have in its possession for the purposes of issue, or caused to be issued, this material, or any advertisement, invitation or document relating to the interests / units/ shares in the fund(s) mentioned, whether in Hong Kong or elsewhere, which is directed at, or the contents of which are likely to be accessed by, the public in Hong Kong, other than with respect to the interests / units/ shares in the fund(s) mentioned which are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and any rules made thereunder.

This material has been issued or approved for use in or from Hong Kong by Goldman Sachs Asset Management (Hong Kong) Limited.

Indonesia

Please note that neither Goldman Sachs Asset Management (Singapore) Pte. Ltd. nor Goldman Sachs Asset Management (Hong Kong) Limited nor any other entities involved in the Goldman Sachs Asset Management business maintain any licenses, authorisations or registrations in the Republic of Indonesia nor are any of the Goldman Sachs Asset Management funds registered in the Republic of Indonesia. The offering of the fund is not registered under the Indonesian Capital Market Law and its implementing regulations, and is not intended to constitute a public offering of securities under the Indonesian Capital Market Law and its implementing regulations. Accordingly, the fund may not be offered or sold, directly or indirectly, within Indonesia or to citizens (wherever they are domiciled or located), entities or residents, in any manner which constitutes a public offering of securities under the Indonesian Capital Market Law and its implementing regulations.

Indonesian translation:

Mohon dicatat bahwa baik Goldman Sachs Asset Management (Singapore) Pte. Ltd. atau Goldman Sachs Asset Management (Hong Kong) Limited, atau entitas lain mana pun yang terlibat dalam usaha Goldman Sachs Asset Management tidak mempertahankan setiap izin, pengesahan atau pendaftaran apa pun di Republik Indonesia dan demikian juga setiap dari dana Goldman Sachs Asset Management yang terdaftar di Republik Indonesia. Penawaran dana tersebut tidak terdaftar berdasarkan Undang-Undang Pasar Modal Indonesia dan peraturan pelaksanaannya, dan tidak dimaksudkan untuk menjadi penawaran umum efek berdasarkan Undang-Undang Pasar Modal Indonesia dan peraturan pelaksanaannya. Oleh karena itu, dana tersebut tidak dapat ditawarkan atau dijual, secara langsung atau tidak langsung, di Indonesia atau kepada warga negaranya (di mana pun mereka berdomisili atau berada), entitas atau penduduk, dengan cara apa pun yang merupakan penawaran umum efek berdasarkan Undang-Undang Pasar Modal Indonesia dan peraturan pelaksanaannya.

Philippines

These materials are provided solely for your information and consideration, and are not intended as a solicitation in respect of the purchase or sale of instruments or securities, or the provision of services in the Philippines.

Please note that no Goldman Sachs entity currently maintains any licenses, authorisations or registrations in the Philippines. The securities being offered or sold have not been registered with the Securities and Exchange Commission of the Philippines under the Securities Regulation Code and therefore, the securities are not intended to be marketed or offered for sale or distribution within the Philippines.

Singapore

For institutional investors

This document has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this document and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of shares may not be circulated or distributed, nor may shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to the public or any member of the public in Singapore other than (i) to an institutional investor specified in section 304 of the Securities and Futures Act, Chapter 289 of Singapore ("SFA") or (ii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

This material has been issued or approved for use in or from Singapore by Goldman Sachs Asset Management (Singapore) Pte. Ltd. (Company Number: 201329851H).

For Accredited Investors

The offer or invitation of the shares (the "Shares") of the fund(s) mentioned, does not relate to a collective investment scheme which is authorised under section 286 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA") or recognised under section 287 of the SFA. The Fund is not authorised or recognised by the Monetary Authority of Singapore (the "MAS") and shares are not allowed to be offered to the retail public. Any document or material issued in connection with the offer or sale is not a prospectus as defined in the SFA. Accordingly, statutory liability under the SFA in relation to the content of prospectuses would not apply. You should consider carefully whether the investment is suitable for you.

This material has not been registered as a prospectus with the MAS. Accordingly, this material and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of shares may not be circulated or distributed, nor may shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 304 of the SFA, (ii) to a relevant person pursuant to Section 305(1) of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Goldman Sachs hereby notifies each recipient of this material that is an Accredited Investor that GS is exempt from complying with certain compliance requirements under the Financial Advisers Act, Chapter 110 of Singapore ("FAA"), the Financial Advisers Regulations ("FAR") and the relevant Notices and Guidelines issued thereunder, in respect of any financial advisory service which GS may provide to such recipient. In particular, GS will be exempt from: (a) Section 25 of the FAA (relating to the disclosure of material information on collective investment schemes); (b) Section 27 of the FAA (which requires that there must be a reasonable basis for recommendations) when making recommendations on investment products to accredited investors, and capital markets products to expert investors; and (c) Section 36 of the FAA (which requires the disclosure of interests when making recommendations on securities in a circular or other similar written communication) when sending a circular or other similar written communication in which a recommendation is made in respect of securities.

The restricted offer or invitation of Shares in the Fund mentioned would be made to you pursuant to the Information Memorandum and the Prospectus under and in reliance on Section 304 or Section 305 of the SFA, unless otherwise notified to you in writing.

This material has been issued or approved for use in or from Singapore by Goldman Sachs Asset Management (Singapore) Pte. Ltd. (Company Number: 201329851H).

Taiwan

This material is provided at your request for informational purposes only and does not constitute a solicitation in any jurisdiction in which such a solicitation is unlawful or to any person to whom it is unlawful. Not all services or products can be made available in Taiwan. Any particular offer of funds may not have been and may not be registered with the Securities and Futures Bureau, Financial Supervisory Commission of Taiwan pursuant to relevant securities laws and regulations and may therefore not be capable of being sold or publicly offered in Taiwan. The Goldman Sachs companies involved in any such promotion do not maintain any licenses, authorisations or registrations in Taiwan. Therefore, any subscriptions into the funds must be received in a currency foreign to, and to an account offshore, Taiwan. Any issue of units in such funds will not take effect until a valid subscription is received and accepted in accordance with the prospectus [or other offering document], outside Taiwan.

Australia, New Zealand

This material is distributed in Australia and New Zealand by Goldman Sachs Asset Management Australia Pty Ltd ABN 41 006 099 681, AFSL 228948 ("GSAMA") and is intended for viewing only by wholesale clients in Australia for the purposes of section 761G of the Corporations Act 2001 (Cth) and to clients who either fall within any or all of the categories of investors set out in section 3(2) or sub-section 5(2CC) of the Securities Act 1978, fall within the definition of a wholesale client for the purposes of the Financial Service Providers (Registration and Dispute Resolution) Act 2008 (FSPA) and the Financial Advisers Act 2008 (FAA), and fall within the definition of a wholesale investor under one of clause 37, clause 38, clause 39 or clause 40 of Schedule 1 of the Financial Markets Conduct Act 2013 (FMCA) of New Zealand (collectively, a "NZ Wholesale Investor"). GSAMA is not a registered financial service provider under the FSPA. GSAMA does not have a place of business in New Zealand. In New Zealand, this document, and any access to it, is intended only for a person who has first satisfied GSAMA that the person is a NZ Wholesale Investor. This document is intended for viewing only by the intended recipient. This document may not be reproduced or distributed to any person in whole or in part without the prior written consent of GSAMA.

To the extent that this document contains any statement which may be considered to be financial product advice in Australia under the Corporations Act 2001 (Cth), that advice is intended to be given to the intended recipient of this document only, being a wholesale client for the purposes of the Corporations Act 2001 (Cth).

Any advice provided in this document is provided by either of the following entities. They are exempt from the requirement to hold an Australian financial services licence under the Corporations Act of Australia and therefore do not hold any Australian Financial Services Licences, and are regulated under their respective laws applicable to their jurisdictions, which differ from Australian laws. Any financial services given to any person by these entities by distributing this document in Australia are provided to such persons pursuant to the respective ASIC Class Orders and ASIC Instrument mentioned below.

* Goldman Sachs Asset Management, LP (GSAMLP), Goldman Sachs & Co. LLC (GSCo), pursuant ASIC Class Order 03/1100; regulated by the US Securities and Exchange Commission under US laws.

* Goldman Sachs Asset Management International (GSAMI), Goldman Sachs International (GSI), pursuant to ASIC Class Order 03/1099; regulated by the Financial Conduct Authority; GSI is also authorized by the Prudential Regulation Authority, and both entities are under UK laws.

* Goldman Sachs Asset Management (Singapore) Pte. Ltd. (GSAMS), pursuant to ASIC Class Order 03/1102; regulated by the Monetary Authority of Singapore under Singaporean laws

* Goldman Sachs Asset Management (Hong Kong) Limited (GSAMHK), pursuant to ASIC Class Order 03/1103 and Goldman Sachs (Asia) LLC (GSALLC), pursuant to ASIC Instrument 04/0250; regulated by the Securities and Futures Commission of Hong Kong under Hong Kong laws

No offer to acquire any interest in a fund or a financial product is being made to you in this document. If the interests or financial products do become available in the future, the offer may be arranged by GSAMA in accordance with section 911A(2)(b) of the Corporations Act. GSAMA holds Australian Financial Services Licence No. 228948. Any offer will only be made in circumstances where disclosure is not required under Part 6D.2 of the Corporations Act or a product disclosure statement is not required to be given under Part 7.9 of the Corporations Act (as relevant).

FOR DISTRIBUTION ONLY TO FINANCIAL INSTITUTIONS, FINANCIAL SERVICES LICENSEES AND THEIR ADVISERS. NOT FOR VIEWING BY RETAIL CLIENTS OR MEMBERS OF THE GENERAL PUBLIC.

Money Market Funds: The Funds are short-term public debt CNAV money market funds and investors should note (a) that a money market fund is not a guaranteed investment; (b) that an investment in a money market fund is different from an investment in deposits, including in particular because of the risk that the principal invested in a money market fund is capable of fluctuation; (c) that a money market fund does not rely on external support for guaranteeing liquidity or stabilising the Net Asset Value per Share; and (d) that the risk of loss of the principal is borne by the investor.

Money Market Funds: The Funds are short-term LVNAV money market funds and investors should note (a) that a money market fund is not a guaranteed investment; (b) that an investment in a money market fund is different from an investment in deposits, including in particular because of the risk that the principal invested in a money market fund is capable of fluctuation; (c) that a money market fund does not rely on external support for guaranteeing liquidity or stabilising the Net Asset Value per Share; and (d) that the risk of loss of the principal is borne by the investor.

Money Market Funds: The Funds are standard VNAV money market funds and investors should note (a) that a money market fund is not a guaranteed investment; (b) that an investment in a money market fund is different from an investment in deposits, including in particular because of the risk that the principal invested in a money market fund is capable of fluctuation; (c) that a money market fund does not rely on external support for guaranteeing liquidity or stabilising the Net Asset Value per Share; and (d) that the risk of loss of the principal is borne by the investor.

This material is provided for informational purposes only and should not be construed as investment advice or an offer or solicitation to buy or sell securities. This material is not intended to be used as a general guide to investing, or as a source of any specific investment recommendations, and makes no implied or express recommendations concerning the manner in which any client's account should or would be handled, as appropriate investment strategies depend upon the client's investment objectives.

THIS MATERIAL DOES NOT CONSTITUTE AN OFFER OR SOLICITATION IN ANY JURISDICTION WHERE OR TO ANY PERSON TO WHOM IT WOULD BE UNAUTHORIZED OR UNLAWFUL TO DO SO.
Prospective investors should inform themselves as to any applicable legal requirements and taxation and exchange control regulations in the countries of their citizenship, residence or domicile which might be relevant.

In the United Kingdom, this material is a financial promotion and has been approved by Goldman Sachs International, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Goldman Sachs AG assists Goldman Sachs International in its activity in Germany and Austria.

Emerging markets securities may be less liquid and more volatile and are subject to a number of additional risks, including but not limited to currency fluctuations and political instability.

Past performance does not guarantee future results, which may vary. The value of investments and the income derived from investments will fluctuate and can go down as well as up. A loss of principal may occur.

Foreign securities may be more volatile than investments in U.S. securities and will be subject to a number of additional risks, including but not limited to currency fluctuations and political developments

Any mention of an investment decision is intended only to illustrate our investment approach and/or strategy, and is not indicative of the performance of our strategy as a whole. It should not be assumed that any investment decisions shown will prove to be profitable, or that any investment decisions made in the future will be profitable or will equal the performance of the investments discussed herein. A complete list of past recommendations is available upon request. Please see additional disclosures.

The prospectus, KIID, the articles, the annual and semi-annual reports of the Fund may be obtained free of charge from the Swiss Representative. In respect of the Shares distributed in Switzerland to Qualified Investors, the place of performance and the place of jurisdiction is at the registered office of the Swiss Representative.

Swiss Representative: FIRST INDEPENDENT FUND SERVICES LTD, Klausstrasse 33, CH – 8008 Zurich

Paving Agent: GOLDMAN SACHS BANK AG, Claridenstrasse 25, CH-8002 Zurich

This material has been issued or approved in Japan for the use of professional investors defined in Article 2 paragraph (31) of the Financial Instruments and Exchange Law by Goldman Sachs Asset Management Co., Ltd.

In the United Kingdom, this material is a financial promotion and has been approved by Goldman Sachs International, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

FOR PROFESSIONAL USE ONLY (WITHIN THE MEANING OF THE MIFID DIRECTIVE)- NOT FOR PUBLIC DISTRIBUTION. THIS DOCUMENT IS PROVIDED FOR SPECIFIC INFORMATION PURPOSES ONLY IN ORDER TO ENABLE THE RECIPIENT TO ASSESS THE FINANCIAL CHARACTERISTICS OF THE CONCERNED FINANCIAL INSTRUMENT(S) AS PROVIDED FOR IN ARTICLE L. 533-13-1, I, 2° OF THE FRENCH MONETARY AND FINANCIAL CODE AND DOES NOT CONSTITUTE AND MAY NOT BE USED AS MARKETING MATERIAL FOR INVESTORS OR POTENTIAL INVESTORS IN FRANCE.

In the European Union, this material has been approved by Goldman Sachs Asset Management Fund Services Limited, which is regulated by the Central Bank of Ireland.

Confidentiality

No part of this material may be (i) copied, photocopied or duplicated in any form, by any means, or (ii) distributed to any person that is not an employee, officer, director, or authorized agent of the recipient, without GSAM's prior written consent.

© 2025 Goldman Sachs. All rights reserved. 372158-TMPL-05/2024-2039202, 369438-TMPL-05/2024-2026406