

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
30-Aug-24
43
64
59,522,588,253
5.13%

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
FPNTQ940A000000000001	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	16565416.67	0.000279606	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000002	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	4472149.4	7.5485E-05	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000003	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	37151100.72	0.00062707	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000004	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	20482586.72	0.000345724	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000005	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	44570287.53	0.000752298	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000006	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	29385237.97	0.000495991	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000007	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	15569852.94	0.000262802	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000008	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	15795636.19	0.000266613	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000009	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	159248321.6	0.002687939	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000010	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	235618805.9	0.00397699	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000011	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	28971817.06	0.000489013	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000012	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	58988321.21	0.000995659	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000013	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	1804527.65	3.04585E-05	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000014	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	47321571.29	0.000798737	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000015	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	8667281.89	0.000146294	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000016	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	42992650.83	0.000725669	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000017	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	120394.29	2.03213E-06	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000018	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	239885482.6	0.004049007	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000019	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	14813044.79	0.000250028	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000020	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	34991946	0.000590624	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000021	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	64155648.07	0.001082878	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000022	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	59927934.18	0.001011519	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000023	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	145085648.9	0.002448889	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000024	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	11670476.34	0.000196985	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000025	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	91162484.02	0.001538724	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000026	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	105164441.7	0.001775062	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000027	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	49329058.92	0.000832621	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000028	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	251094.15	0.00042382	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000029	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	253814255	0.00428411	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000030	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	31286165.29	0.000528077	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000031	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	1581658.94	2.66967E-05	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000032	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	247314661.3	0.004174404	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000033	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	147732623.4	0.002493567	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000034	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	363612429.8	0.010740265	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNTQ940A000000000035	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	UNITED STATES	P-1	A-1+	F1+	USD	7236296.25	0.001231086	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
TPR0546AE	BANCO SANTANDER, S.A.	UNITED STATES	P-1	A-1	F2	USD	100000000	0.001687891	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
TPR0546DF	BARCLAYS CAPITAL INC.	UNITED STATES	P-1	A-1	F1	USD	250000000	0.004219721	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
TPR0546E0	BARCLAYS CAPITAL INC.	UNITED STATES	P-1	A-1	F1	USD	250000000	0.004219721	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
TPR0546E5	BARCLAYS CAPITAL INC.	UNITED STATES	P-1	A-1	F1	USD	100000000	0.001687884	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
TPR0546C4	BOFA SECURITIES, INC.	UNITED STATES	NR	A-1	F1+	USD	1250000000	0.021098647	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
TPR0546C6	BOFA SECURITIES, INC.	UNITED STATES	NR	A-1	F1+	USD	500000000	0.000843946	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
TPR0546AC	CITIGROUP GLOBAL MARKETS INC.	UNITED STATES	P-1	A-1	F1	USD	2000000000	0.003375784	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
TPR0546B7	CITIGROUP GLOBAL MARKETS INC.	UNITED STATES	P-1	A-1	F1	USD	1000000000	0.016878918	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A00000000000001	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	180330000	0.003043777	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A00000000000002	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	19750000	0.000333359	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A00000000000003	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	37020000	0.000624858	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A00000000000004	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	87980000	0.001485008	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A00000000000005	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	159110000	0.002685606	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A00000000000006	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	80550000	0.001359598	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A00000000000007	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	114110000	0.001926054	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A00000000000008	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	153160000	0.002585176	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A00000000000009	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	95370000	0.001609743	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A00000000000010	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	26920000	0.000454381	03-09-24	4	REPURCHASE AGREEMENT	03-09-24

FPNQ940A00000000001	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	31530000	0.000532193	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A000000000012	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	37860000	0.000639036	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A000000000013	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	77530000	0.001308623	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A000000000014	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	86920000	0.001467116	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A000000000015	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	37260000	0.000628909	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A000000000016	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	67190000	0.001134095	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A000000000017	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	34750000	0.000586543	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A000000000018	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	96740000	0.001632867	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A000000000019	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	35160000	0.000593463	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A000000000020	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	152850000	0.002579944	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A000000000021	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	96520000	0.001629154	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A000000000022	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	74660000	0.001260181	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A000000000023	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	195940000	0.003307257	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A000000000024	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	274000000	0.004624826	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNQ940A000000000025	COMMONWEALTH BANK OF AUSTRALIA	UNITED STATES	P-1	A-1+	F1+	USD	246790000	0.00416555	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
TPR04C768	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	UNITED STATES	P-1	A-1	F1	USD	2000000000	0.033757845	04-09-24	5	REPURCHASE AGREEMENT	03-09-24
TPR0546B1	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	UNITED STATES	P-1	A-1	F1	USD	6000000000	0.010127348	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNK0940A000000000001	DAIWA CAPITAL MARKETS AMERICA INC.	UNITED STATES	NR	A-2	NR	USD	180316176.5	0.003043544	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
TPR0546D1	FIXED INCOME CLEARING CORPORATION	UNITED STATES	P-1	A-1+	NR	USD	4500000000	0.07595513	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
TPR0546E6	FIXED INCOME CLEARING CORPORATION	UNITED STATES	P-1	A-1+	NR	USD	4000000000	0.006751526	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
TPR0546C2	J.P. MORGAN SECURITIES LLC	UNITED STATES	P-1	A-1	F1+	USD	5500000000	0.009283405	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
TPR0546B2	MUFG SECURITIES (CANADA), LTD.	UNITED STATES	NR	A-1	F1	USD	7500000000	0.012659188	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
TPR05468F	NOMURA SECURITIES INTERNATIONAL, INC.	UNITED STATES	NR	A-2	NR	USD	10000000000	0.016878918	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNVQ940A000000000001	NORGES BANK	UNITED STATES	P-1	A-1+	F-1+	USD	897788090	0.0151537	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNVQ940A000000000002	NORGES BANK	UNITED STATES	P-1	A-1+	F-1+	USD	754085624	0.012728156	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNVQ940A000000000003	NORGES BANK	UNITED STATES	P-1	A-1+	F-1+	USD	810274736	0.013676568	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNVQ940A000000000004	NORGES BANK	UNITED STATES	P-1	A-1+	F-1+	USD	910593315	0.015369838	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNVQ940A000000000005	NORGES BANK	UNITED STATES	P-1	A-1+	F-1+	USD	502662575	0.008484405	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNVQ940A000000000006	NORGES BANK	UNITED STATES	P-1	A-1+	F-1+	USD	621419406	0.010488893	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNVQ940A000000000007	NORGES BANK	UNITED STATES	P-1	A-1+	F-1+	USD	1236000900	0.020862369	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
FPNVQ940A000000000008	NORGES BANK	UNITED STATES	P-1	A-1+	F-1+	USD	1024316000	0.017289355	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
TPR0546A7	RBC DOMINION SECURITIES INC.	UNITED STATES	NR	A-1+	NR	USD	5000000000	0.008439457	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
TPR0546A0	SUMITOMO MITSUI BANKING CORPORATION	UNITED STATES	P-1	A-1	F1	USD	39500000000	0.066671706	03-09-24	4	REPURCHASE AGREEMENT	03-09-24
US912797GL51	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	2570000000	0.004334102	05-09-24	6	TREASURY	05-09-24
US912797GW17	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	158845100	0.002667998	03-10-24	34	TREASURY	03-10-24
US912797HP56	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	269176900	0.004486815	29-11-24	91	TREASURY	29-11-24
US912797KA41	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	397805500	0.006559685	20-02-25	174	TREASURY	20-02-25
US912797KL06	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	8500	1.43051E-07	19-09-24	20	TREASURY	19-09-24
US912797KM88	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	68620100	0.001153248	26-09-24	27	TREASURY	26-09-24
US912797KT32	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	213725500	0.003586269	10-10-24	41	TREASURY	10-10-24
US912797KV87	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	1947200	3.26239E-05	24-10-24	55	TREASURY	24-10-24
US912797LA32	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	53000000	0.00089407	03-09-24	4	TREASURY	03-09-24
US912797LC97	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	384736700	0.006430794	07-11-24	69	TREASURY	07-11-24
US912797LG02	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	1436064700	0.024200058	10-09-24	11	TREASURY	10-09-24
US912797LD70	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	461954400	0.007713701	14-11-24	76	TREASURY	14-11-24
US912797LB15	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	988175100	0.016092635	15-05-25	258	TREASURY	15-05-25
US912797LH84	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	58408800	0.000983295	17-09-24	18	TREASURY	17-09-24
US912797LE53	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	1481222700	0.024712028	21-11-24	83	TREASURY	21-11-24
US912797LJ41	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	393498800	0.006617635	24-09-24	25	TREASURY	24-09-24
US912797LK14	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	374180100	0.006289411	01-10-24	32	TREASURY	01-10-24
US912797LN52	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	320785100	0.005208143	12-06-25	286	TREASURY	12-06-25
US912797LU95	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	215004000	0.003601627	22-10-24	53	TREASURY	22-10-24
US912797LV78	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	1736322500	0.029054975	29-10-24	60	TREASURY	29-10-24
US912797LR66	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	392926700	0.006514182	02-01-25	125	TREASURY	02-01-25
US912797MA23	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	174433200	0.002915602	05-11-24	67	TREASURY	05-11-24
US912797LX35	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	776850200	0.012868099	09-01-25	132	TREASURY	09-01-25
US912797LW51	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	81478200	0.001320071	10-07-25	314	TREASURY	10-07-25
US912797MB06	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	1745785400	0.029153065	12-11-24	74	TREASURY	12-11-24
US912797LY18	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	1146908600	0.018985758	16-01-25	139	TREASURY	16-01-25
US912797MC88	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	2042507600	0.034076878	19-11-24	81	TREASURY	19-11-24
US912797MD61	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	651251300	0.010856016	26-11-24	88	TREASURY	26-11-24
US912797ME45	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	450092300	0.007496367	03-12-24	95	TREASURY	03-12-24
US912797MJ32	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	1433915300	0.023688217	06-02-25	160	TREASURY	06-02-25
US912797MG92	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	619397500	0.010034008	07-08-25	342	TREASURY	07-08-25
US912797MK05	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	964753100	0.015922348	13-02-25	167	TREASURY	13-02-25
US912797MQ74	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	93815300	0.001558415	24-12-24	116	TREASURY	24-12-24
US912797ML87	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	24845900	0.000409488	27-02-25	181	TREASURY	27-02-25
US912797MR57	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	88924200	0.001476539	31-12-24	123	TREASURY	31-12-24
US912828ZC78	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	17039300	0.000283701	28-02-25	182	TREASURY NOTES/BONDS	28-02-25
US912828ZF00	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	8215300	0.000135386	31-03-25	213	TREASURY NOTES/BONDS	31-03-25
US912828ZW33	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	60966600	0.000988738	30-06-25	304	TREASURY NOTES/BONDS	30-06-25
US91282CAB72	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	459736900	0.007435829	31-07-25	335	TREASURY NOTES/BONDS	31-07-25
US91282CED92	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	4084500	6.82913E-05	15-03-25	197	TREASURY NOTES/BONDS	15-03-25
US91282CEY30	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	143580500	0.002389806	15-07-25	319	TREASURY NOTES/BONDS	15-07-25
US91282CGU99	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	137445700	0.00234253	31-03-25	213	TREASURY NOTES/BONDS	31-03-25
US91282CHN48	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	101912200	0.001721557	31-07-25	335	TREASURY NOTES/BONDS	31-07-25
US91282CF552	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	3222347700	0.05462764	31-10-24	62	US TREASURY FLOATING RATE NOTES	03-09-24

US91282CGF23	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	3254122900	0.055179812	31-01-25	154	US TREASURY FLOATING RATE NOTES	03-09-24
US91282CGY12	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	2267313800	0.038464477	30-04-25	243	US TREASURY FLOATING RATE NOTES	03-09-24

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 to 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

Paying 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.

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