

As of April 30, 2026

The Goldman Sachs Technology Opportunities ETF (the "Fund") seeks long-term growth of capital.

High-Conviction Portfolio Focused on Innovative Technology Companies

Invests in technology stocks that we believe will drive the next wave of innovation, with an emphasis on high-quality, durable growth.

Differentiated and Underappreciated Growth Opportunities

Applies deep research insights and expertise to seek to identify companies with structural, competitive, and strategic advantages that are expected to drive long-term growth and shareholder value

Concentrated Approach with Robust Risk Management

Combines high conviction stock selection with diversification across the sub-sectors within technology in order to manage risk, while also employing valuation discipline backed by deep fundamental research.

GTOP

Fund Information

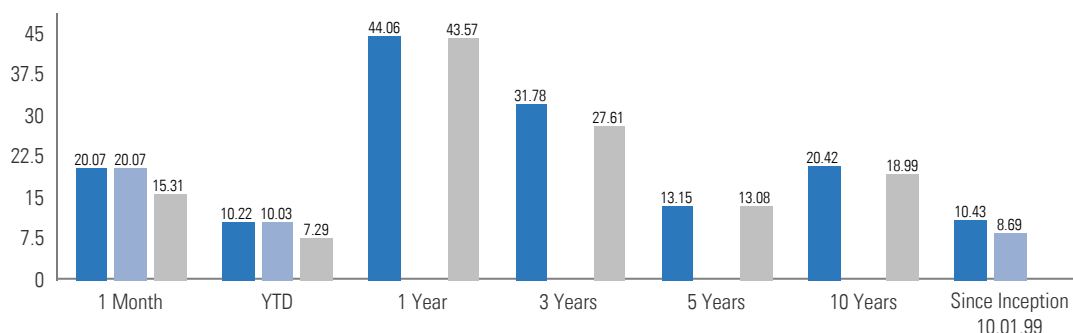
CUSIP	38149W432
ETF Ticker	GTOP
NAV Ticker	GTOP.NV
Intraday NAV Ticker	N/A
Listing Exchange	NASDAQ
Inception Date	10.01.99

Fund Facts

Net Assets (MM)	\$669.90
Number of Holdings	38
Weighted Avg. Market Cap (BB)	\$1962.60
P/E Ratio	37.25
Total Expense Ratio	0.65%
30-Day SEC Yield	-0.07%

Monthly Total Returns (%)

■ NAV ■ Market Price ■ Nasdaq Composite Index (Total Return, Unhedged, USD)



Quarterly Total Returns (%)

(as of 3.31.26)

	1 Year	5 Years	10 Years
NAV	22.85	10.36	18.21
Market Price	N/A	N/A	N/A

Net Asset Value is the market value of one share of the Fund. This amount is derived by dividing the total value of all the securities in the Fund's portfolio, less any liabilities, by the number of Fund shares outstanding.

The premium/discount is calculated using the closing price from the exchange on which the Fund was last traded. The market price also shows the closing price from the exchange on which the Fund was last traded.

The returns represent past performance. Past performance does not guarantee future results, which may vary. The Fund's investment return and principal value will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted above. Performance reflects cumulative total returns for periods of less than one year and average annual total returns for periods of greater than one year. Since Inception returns for periods of less than one year are cumulative. All Fund performance data reflect the reinvestment of distributions.

The NASDAQ Composite Total Return Index is a diverse, market capitalization-weighted index that is made up of over 3,000 stocks listed on the NASDAQ exchange. The Index figures do not reflect any deduction for fees, expenses or taxes. It is not possible to invest directly in an unmanaged index.

Fund holdings and allocations shown are unaudited and may not be representative of current or future investments. Fund holdings and allocations may not include the Fund's entire investment portfolio, which may change at any time. Fund holdings should not be relied on in making investment decisions and should not be construed as research or investment advice regarding particular securities. Current and future holdings are subject to risk. Percentages may not sum to 100% due to rounding.

All or a portion of the Fund's distributions may be treated for tax purposes as a return of capital, however, the final characterization of such distributions will be reported annually on Form 1099-DIV. The final tax status of the distributions may differ substantially from the above dividend information. **Fiscal year to date, the estimated Return of Capital component of the current distributions was less than 20%.** The ultimate composition of these distributions may vary from the estimate provided due to a variety of factors. As a result, shareholders should not use the information provided in this notice for tax reporting purposes.

The Investment Company Act of 1940 (the "Act") imposes certain limits on investment companies purchasing or acquiring any security issued by another registered investment company. For these purposes the definition of "investment company" includes funds that are unregistered because they are exempted from the definition of investment company by sections 3(c)(1) and 3(c)(7) of the Act. You should consult your legal counsel for more information.

The Goldman Sachs Technology Opportunities ETF (GTOP) began as the Goldman Sachs Technology Opportunities Fund, an open-end mutual fund which had operated since October 1, 1999.

Effective as of the close of business on December 5, 2025, GTOP acquired the assets and liabilities, and assumed the NAV performance, financial and other historical information of the Goldman Sachs Technology Opportunities Fund. GTOP will be managed in a substantially similar manner to the Goldman Sachs Technology Opportunities Fund. Market Price returns commenced on December 8th, 2025.

Total Annual Fund Operating Expenses (%): GTOP: 0.65%. Please note the figure shown above is the unitary management fee. Under the management fee for GTOP, Goldman Sachs Asset Management LP., the Fund's investment adviser, is responsible for paying substantially all the expenses of the Fund, excluding the payments under the Fund's 12b-1 plan (if any), interest expenses, taxes, acquired fund fees and expenses, brokerage fees, costs of holding shareholder meetings, litigation, indemnification and extraordinary expenses. **Please refer to the Fund's prospectus for the most recent expenses.**

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Access to a Deep and Experienced Technology Investment Team

The Technology Investment Team consists of 15+ investment professionals averaging 20+ years of industry experience



Brook Dane, CFA

Co-Head of US Large/Mid Cap & Co-Lead Portfolio Manager 35 Years of Investment Experience



Sung Cho, CFA

Co-Head of US Large/Mid Cap & Co-Lead Portfolio Manager 25 Years of Investment Experience

Top Ten Holdings (%)

NVIDIA Corp	12.8
Alphabet Inc	11.9
Amazon.com Inc	4.7
Broadcom Inc	4.6
Taiwan Semiconductor Manufacturing Co Ltd	4.4
Microsoft Corp	4.1
Meta Platforms Inc	3.8
Apple Inc	3.7
Advanced Micro Devices Inc	3.5
Marvell Technology Inc	3.4

Sector Exposure (%)

Information Technology	63.9
Communication Services	16.9
Consumer Discretionary	8.9
Real Estate	4.7
Financials	3.6
Cash	2.0

Regional Allocation (%)

North America	91.5
Asia ex-Japan	5.3
Europe ex-UK	1.2
Cash	2.0

The Goldman Sachs Technology Opportunities ETF seeks long-term growth of capital. The Fund is an actively managed exchange-traded fund. The Fund pursues its investment objective by investing primarily in equity investments in high quality technology, services, media or telecommunications companies that adopt or use technology to improve their cost structure, revenue opportunities or competitive advantage. The Fund's investments are subject to **market risk**, which means that the value of the securities in which it invests may go up or down in response to the prospects of individual companies, particular sectors, governments or countries and/or general economic conditions in the U.S. or throughout the world. Stock markets have experienced periods of substantial price volatility in the past and may do so again in the future. Because the Fund concentrates its investments in certain specific industries, the Fund is subject to greater risk of loss as a result of adverse economic, business or other developments affecting those industries than if its investments were more diversified across different industries. Stock prices of technology and technology-related companies in particular may be especially volatile. The securities of mid- and small-cap companies involve greater risks than those associated with larger, more established companies and may be subject to more abrupt or erratic price movements. **Foreign and emerging markets investments** may be more volatile and less liquid than investments in U.S. securities and are subject to the risks of currency fluctuations and adverse economic, social or political developments, including regional armed conflicts, sanctions, tariffs, counter-sanctions, retaliatory tariffs and other retaliatory actions. **Different investment styles** (e.g., "growth", "value" or "quantitative") tend to shift in and out of favor, and at times the Fund may underperform other funds that invest in similar asset classes but employ different investment styles.

Fund shares are not individually redeemable and are issued and redeemed by the Fund at their net asset value ("NAV") only in large, specified blocks of shares called creation units. Shares otherwise can be bought and sold only through exchange trading at market price (not NAV). Shares may trade at a premium or discount to their NAV in the secondary market. Ordinary brokerage commissions apply. Brokerage commissions will reduce returns.

Net Asset Value is the value of one share of the Fund. This amount is derived by dividing the total value of all the securities in the fund's portfolio, less any liabilities, by the number of fund shares outstanding. Market Price is the price at which the Fund's shares are trading on the NYSE Arca. The Market Price of the Fund's shares will fluctuate and, at the time of sale, shares may be worth more or less than the original investment or the Fund's then current net asset value. The Fund cannot predict whether its shares will trade at, above or below net asset value. The premium/discount is calculated using the closing price from the exchange on which the Fund was last traded. The market price also shows the closing price from the exchange on which the Fund was last traded.

The NAV used in the Total Return calculation assumes all management fees and operating expenses incurred by the Fund. Market Price returns are based upon the last trade as of 4:00pm EST and do not reflect the returns you would receive if you traded shares at other times. The first day of secondary market trading is typically several days after the fund inception of investment operations date; therefore, the NAV of the Fund is used as a proxy for the period from inception of investment operations to the first day of secondary market trading to calculate the Market Price returns.

Total returns are calculated assuming purchase of a share at the market price or NAV on the first day and sale of a share at the market price or NAV on the last day of each period reported. The Total Returns Based on NAV and Market Price do not reflect brokerage commissions in connection with the purchase or sale of Fund shares, which if included would lower the performance.

The NASDAQ Composite Total Return Index is a diverse, market capitalization-weighted index that is made up of over 3,000 stocks listed on the NASDAQ exchange. The Index figures do not reflect any deduction for fees, expenses or taxes. It is not possible to invest directly in an unmanaged index.

Diversification does not protect an investor from market risk and does not ensure a profit.

The portfolio risk management process includes an effort to monitor and manage risk, but does not imply low risk.

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