

# Goldman Sachs MarketBeta® Russell 1000 Growth Equity ETF

As of January 31, 2026

The Goldman Sachs MarketBeta® Russell 1000 Growth Equity ETF (the "Fund") seeks to provide investment results that closely correspond, before fees and expenses, to the performance of the Russell 1000 Growth 40 Act Daily Capped Index (the "Index").

## Broad Market Exposure

Provides efficient and diversified access to the large- and mid-capitalization growth segment of US equity issuers.

## Building a Core Position

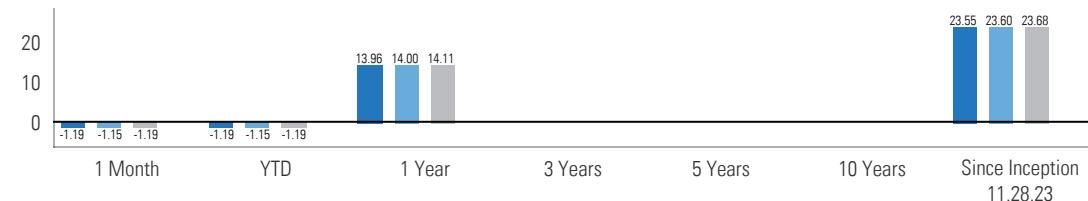
MarketBeta® ETFs can be combined with other funds to construct or complete a core portfolio position. Asset allocators can implement views using "market beta" exposures.

## Lower Cost<sup>1</sup>

MarketBeta® Russell 1000 Growth Equity ETF is competitively priced vs. peers.

## Monthly Total Returns (%)

■ NAV ■ Market Price ■ Russell 1000 Growth 40 Act Daily Capped Index(Total Return, Unhedged, USD)



## Quarterly Total Returns (%)

(as of 12.31.25)	1 Year	5 Years	Since Inception
NAV	17.20	-	25.33
Market Price	17.32	-	25.36

The returns represent past performance. Past performance does not guarantee future results. 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. Please visit our Web site at: [am.gs.com/ETFs](http://am.gs.com/ETFs) to obtain the most recent month-end returns.

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.

**Total Annual Fund Operating Expenses: GGUS 0.12%.** Please note the figure shown above is the unitary management fee. Under the unitary fee structure, Goldman Sachs Asset Management, L.P., the Funds' investment adviser, will be responsible for paying substantially all the expenses of each such Fund, excluding the management fee, 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. Source: Morningstar as of 2025-12-31. The net expense ratio of GGUS is below the average net expense ratio of all Index Fund ETFs in the Morningstar Large Growth category.

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 or 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.

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. Market Price is the price at which the Fund's shares are trading on the Exchange. 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. 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. Brokerage commissions will reduce returns.

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.

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 excepted** from the definition of investment company by sections 3(c) and 3(c) of the Act. You should consult your legal counsel for more information.

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# GGUS

## Fund Information

CUSIP	38149W598
ETF Ticker	GGUS
NAV Ticker	GGUS.NV
Intraday NAV Ticker	GGUSIV
Listing Exchange	NYSE Arca
Inception Date	11.28.23

## Fund Facts

Net Assets (MM)	\$389.82
Number of Holdings	391
Weighted Avg. Market Cap (BB)	\$1732.02
<b>Total Expense Ratio</b>	<b>0.12%</b>
30-Day SEC Yield	0.45%
P/E Ratio	37.43
P/B Ratio	15.26
Return on Equity (ROE)	53.01
Dividend Yield#	0.57

## Access to an experienced investment team

The Goldman Sachs MarketBeta® Russell 1000 Growth Equity benefits from the experience of Wealth Investment Solutions team, comprised of over 95 Portfolio Management and Research professionals, with an average of over 15 years of experience.

## Top Ten Holdings (%)

NVIDIA Corp	12.4
Apple Inc	10.5
Meta Platforms Inc	4.3
Amazon.com Inc	4.2
Microsoft Corp	4.1
Broadcom Inc	3.7
Tesla Inc	3.6
Eli Lilly & Co	3.4
Alphabet Inc	2.5
Visa Inc	2.2

## Fund Sector Weights (%)

Information Technology	44.8
Consumer Discretionary	14.0
Communication Services	11.2
Health Care	9.8
Industrials	7.6
Financials	7.5
Consumer Staples	3.2
Real Estate	0.5
Materials	0.4
Energy	0.4
Utilities	0.3
Cash	0.1

## Distributions

Distribution Frequency      Quarterly

Full Index sector and holdings information is available on [am.gs.com/ETFs](http://am.gs.com/ETFs). Holdings are subject to change.

**The Goldman Sachs MarketBeta® Russell 1000 Growth Equity ETF** (the "Fund") seeks to provide investment results that closely correspond, before fees and expenses, to the performance of the Russell 1000 Growth 40 Act Daily Capped Index (the "Index"), which is designed to measure the performance of the large- and mid-capitalization growth segment of U.S. equity issuers, with a capping methodology. 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 or governments and/or general economic conditions. Because the Fund may **concentrate its investments** in an industry or group of industries to the extent that the Index is concentrated, the Fund may be subject to greater risk of loss as a result of adverse economic, business or other developments affecting that industry or group of industries. Different **investment styles** (e.g., "growth") tend to shift in and out of favor, and at times the Fund may underperform other funds that invest in similar asset classes. The securities of **mid-capitalization companies** involve greater risks than those associated with larger, more established companies and may be subject to more abrupt or erratic price movements. The Fund is **not actively managed**, and therefore the Fund will not generally dispose of a security unless the security is removed from the Index. The Index **calculation methodology** may rely on information based on assumptions and estimates and neither the Fund, the index provider nor the investment adviser can guarantee the accuracy of the methodology's valuation of securities or the availability or timeliness of the production of the Index.

Performance may vary substantially from the performance of the Index as a result of transaction costs, expenses and other factors. 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. Brokerage commissions will reduce returns.

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. Dividends are accrued and paid quarterly. Distributions from net investment income, if any, are normally declared and paid quarterly. Distributions from net capital gains, if any, are normally declared and paid annually. **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.

Given the Fund's investment objective of attempting to track its Index, the Fund does not follow traditional methods of active investment management, which may involve buying and selling securities based upon analysis of economic and market factors.

Please note that one cannot invest directly into an index.

MarketBeta® is a trademark of Goldman Sachs Asset Management.

**Investment terms:** The **Price to Book (P/B) ratio** is used to compare a stock's book value to its market value. It can be aggregated for groups of stocks. The **Price to Earnings (P/E) ratio** compares a stock's earnings in a specified fiscal period to its market value. It can be aggregated for groups of stocks. **Return on Equity (ROE)** is the amount of net income as a percentage of shareholders equity. **#Dividend Yield** is derived as a weighted average of the dividend yield of the underlying securities and is not a distribution payment made by the fund.

The method of calculation of the **30-Day Standardized Yield** is mandated by the Securities and Exchange Commission and is determined by dividing the net investment income per share earned during the last 30 days of the period by the maximum public offering price ("POP") per share on the last day of the period. This number is then annualized. The yield figure reflects the dividends and interest earned during the 30 day period, after the deduction of the fund's expenses.

Past performance is no guarantee of future results.

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In an effort to distinguish funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed the Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years).

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The Russell 1000® Growth 40 Act Daily Capped Index measures the performance of the Large Cap Growth segment of the US equity universe, with a capping methodology applied. Russell 1000 Growth 40 Act Daily Capped Index is a subset of the Russell 1000 Index and includes those Russell 1000® companies with higher price-to-book ratios and higher forecasted growth values based on a combination of their market cap and current index membership.

The Fund is classified as "diversified" under the Investment Company Act of 1940, as amended. However, the Fund may become "non-diversified" solely as a result of a change in the relative market capitalization or index weighting of one or more constituents of the Index.

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No Bank Guarantee

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