

As of July 31, 2024

Seeks to track performance of the FTSE Goldman Sachs US Broad Bond Market Index

Smarter Access to Bond Markets

The index employs a simple, transparent¹ process that is designed to measure the performance of the US dollar-denominated, investment grade taxable bond market universe using certain liquidity, technical and fundamental screening criteria.

Seeks Smoother Performance, Less Volatility

We believe a smart beta² approach that screens out select government, mortgage and corporate issues and issuers may minimize exposure to factors historically associated with volatility and underperformance.

Efficient, Transparent Exposure

Access U.S. Aggregate Bond ETF offers transparency and can alleviate some of the challenges of buying bonds in the over-the-counter market.³



Fund Information

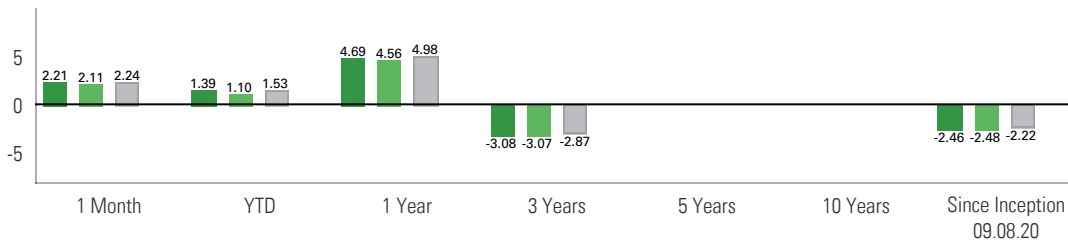
CUSIP	38149W101
ETF Ticker	GCOR
NAV Ticker	GCOR.NV
Intraday NAV Ticker	GCORIV
Listing Exchange	NYSE Arca
Inception Date	09.08.20

Fund Facts

Net Assets (MM)	\$394.78
Number of Holdings	956
NAV (net asset value)	\$41.56
Market Price	\$41.52
Premium/Discount (%)	-0.10%
Total Expense Ratio	0.14%
Gross Expense Ratio	0.16%
Weighted Avg. Coupon	2.84
Weighted Avg. YTM	4.71
Weighted Avg. Maturity	12.65
Option Adjusted Duration	6.15
30-Day SEC Yield (Subsidized)	4.59%
30-Day SEC Yield (Unsubsidized)	4.58%

Monthly Total Returns (%)

■ NAV ■ Market Price ■ FTSE Goldman Sachs US Broad Bond Market Index



Quarterly Total Returns (%)

(as of 06.30.24)

	1 Year	5 Years	Since Inception
NAV	2.33	-	-3.07
Market Price	2.11	-	-3.07

1. Transparency allows investors to view their portfolio holdings on a daily basis.

2. Smart Beta refers to quantitative index-based strategies. Liquidity is the ability to invest or redeem during market hours. Volatility refers to the annualized standard deviation of returns.

3. The **over the counter market** is a decentralized market which trades stocks that are not traded on an exchange. Brokers deal directly with other brokers to buy and sell over the counter stocks. A basis point is 1/100th of 1%.

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. Please visit our Web site at: www.GSAMFUNDS.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 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 shown above.

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. 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 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. Fund holdings and allocations shown are unaudited, and may not be representative of current or future investments.

This Fund and its respective benchmark have not been rated by an independent rating agency. The credit allocation provided refers to the Fund's underlying portfolio securities. For the purpose of determining compliance with any credit rating requirement, each Fund assigns a security, at the time of purchase, the highest rating by a Nationally Recognized Statistical Rating Organization (NRSRO) if the security is rated by more than one NRSRO. For this purpose, each Fund relies only on the ratings of the following NRSROs: Standard & Poor's, Moody's and Fitch, Inc. This method may differ from the method independently used by benchmark providers. Goldman Sachs Asset Management will use a single rating if that is the only one available. Securities that are not rated by all three agencies are reflected as such in the breakdown. Unrated securities may be purchased by a Fund if they are determined by the Investment Adviser to be of a credit quality consistent with the Fund's credit rating requirements. Unrated securities do not necessarily indicate low quality, and for such securities the investment adviser will evaluate the credit quality. Goldman Sachs Asset Management converts all ratings to the equivalent S&P major rating category when illustrating credit rating breakdowns. Ratings and fund/benchmark credit quality may change over time.

The performance of a new or smaller fund near its inception date may not represent how the fund will perform in the future. A new or smaller fund may buy smaller-sized bonds known as "odd lots", which may be sold at a discount to similar "round lot" bonds, that the fund may not buy as the fund grows in size. All positions are marked at "round lot" prices in calculating NAV and performance. There is no guarantee that any fund, including a fund with high or unusual performance for one or more periods of time, will perform similarly in the future.

The premium/discount is calculated using the last traded price from the primary exchange on which the Fund is listed. This differs from the market price, which shows the closing price from the exchange on which the Fund was last traded.

Yield to Maturity (YTM) is the interest rate that makes the present value of a bond's cash flows equal to the bond's price or initial investment. The YTM on derivatives, Treasury futures, and interest rate swaps incorporate the impact of current funding rates (due to a change in data source, funding rates on Treasury futures were not incorporated on the YTM calculation from approximately early 2020 through 9-Nov-2022. Since November 9, 2022, funding rates on Treasury futures have been incorporated). On a portfolio level, the YTM is a characteristic of the portfolio based on its holdings as of a particular date and is considered a long-term bond yield expressed as an annualized rate of return, assuming the portfolio holds the assets until maturity and interest rates remain constant. The YTM does not represent the performance yield for a portfolio and may increase or decrease depending on the present value of a bond's market price as well as the number and size of payments remaining. As of April 14, 2023, the YTM has been capped at 15% in order to provide a more prudent and conservative representation.

Index Methodology

GCOR seeks to provide investment results that closely correspond, before fees and expenses, to the performance of the FTSE Goldman Sachs US Broad Bond Market Index. To construct the Index, the Index provider defines a Liquid Universe of securities based on amount of issuance outstanding across U.S. Treasuries (USTs), Mortgage-Backed Securities (MBS), and Corporate Credit within the FTSE USBIG Index. The Index then applies screens based on a number of technical (in the case of USTs & MBS) and fundamental (in the case of corporate credit) factors to further screen out securities. The Index is rebalanced monthly to consider changes to the Liquid Universe and quarterly to consider changes to the technical and fundamental screens.

Top 10 Holdings (%)

US GOVT 0.25% 31 OCT 2025	10.8
US GOVT 1.625% 15 MAY 2026	6.9
US GOVT 1.5% 31 JAN 2027	5.3
US GOVT 1.625% 30 SEP 2026	4.6
US GOVT 2.5% 15 FEB 2045	2.6
US GOVT 5% 30 SEP 2025	2.4
FNCL SD7543	2.3
US GOVT 2.25% 15 FEB 2052	2.3
US GOVT 2.75% 15 AUG 2042	2.0
FNCL SD2903	1.8

Sector Allocation (%)

Government	46.4
Investment Grade Corporate	25.3
Mortgage-Backed Securities	23.5
Emerging Market	3.3
Quasi Government	1.0
Cash	0.5

Top 10 Corp Industries (%)

Bank	6.1
Consumer Noncyclical	3.7
Electric	2.5
Communications	2.2
Technology	2.2
Energy	1.9
Consumer Cyclical	1.9
Capital Goods	1.2
Insurance	1.0
Reits	0.7

Credit Allocation (%)

Treasury	45.7
Agency Collateralized	23.5
AAA	1.9
AA	2.7
A	13.1
BBB	12.6
Cash	0.5

The Goldman Sachs Access U.S. Aggregate Bond ETF (the "Fund") seeks to provide investment results that closely correspond, before fees and expenses, to the performance of the FTSE Goldman Sachs US Broad Bond Market Index (the "Index"), which is designed to measure the performance of investment grade, U.S. dollar-denominated bonds issued in the United States that meet certain liquidity and fundamental screening criteria. The Fund's investments are subject to the risks associated with debt securities generally, including **credit and interest rate risk**. Any guarantee on **U.S. government securities** applies only to the underlying securities of the Fund if held to maturity and not to the value of the Fund's shares. 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. **Investments in foreign issuers** may be more volatile and less liquid than investments in securities of U.S. issuers and are subject to the risks of adverse economic or political developments. The Fund is also subject to the risk that the issuers of **sovereign debt** or the government authorities that control the payment of debt may be unable or unwilling to repay principal or interest when due. Investments in **asset-backed securities** and **mortgage-backed securities** are subject to prepayment risk (i.e., the risk that in a declining interest rate environment, issuers may pay principal more quickly than expected, causing the Fund to have to reinvest proceeds at lower prevailing interest rates). 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 Fund's investments are also 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. The **Index calculation methodology** may rely on information based on assumptions and estimates and neither the Fund nor its investment adviser can guarantee the accuracy of the methodology's assessment of included issuers. **Performance may vary substantially from the performance of the Index** as a result of transaction costs, expenses and other factors.

Investment terms: **Weighted Average Coupon** is the weighted average of the gross interest rates of treasuries underlying a pool as of the pool issue date; the balance of each treasury is used as the weighting factor. **Duration** is the method of determining a bond's price sensitivity given a change in interest rates. **Weighted Average Yield to Maturity** is the averaged total return anticipated on a group of bonds, if held to the end of their lifetime. **Weighted Average Maturity** is an average of the effective maturities of all securities held in a portfolio, weighted by each security's percentage of net assets. **Treasury** includes holdings of government securities issued by the United States Department of Treasury. **Cash** may include local currency, foreign currency, short-term investment funds, bank acceptances, commercial paper, margin, repurchase agreements, time deposits, variable-rate demand notes, and/or money market mutual funds. The Cash category may show a negative market value percentage as a result of a) the timing of trade date versus settlement date transactions and/or b) the portfolio's derivative investments, which are collateralized by the portfolio's available cash and securities. Such securities are AAA rated by an independent rating agency, have durations between -2 and 1 years, and are limited to the following sectors: governments, agencies, supranationals, corporates, and agency-backed adjustable-rate mortgages.

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.

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. The **30-Day Standardized Unsubsidized Yield** does not adjust for any fee waivers and/or expense reimbursements in effect. If the Fund does not incur any fee waivers and/or expense reimbursements during the period, the 30-Day Standard Subsidized Yield and 30-Day Standardized Unsubsidized Yield will be identical.

The Investment Adviser has agreed to waive a portion of its management fee in an amount equal to any management fees it earns as an investment adviser to the affiliated funds in which the Fund invests. This arrangement will remain in effect through at least December 29, 2024, and prior to such date the Investment Adviser may not terminate the arrangement without the approval of the Board of Trustees.

Fund holdings should not be relied on in making investment decisions and should not be construed as research or investment advice regarding particular securities. Current and future holdings are subject to risk. Percentages may not sum to 100% due to rounding.

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