

As of February 28, 2026

Seeks to provide investment results that closely correspond, before fees and expenses, to the performance of the Goldman Sachs ActiveBeta[®] World Equity Index

Opportunity to Outperform the Market

Each ActiveBeta[®] ETF tilts towards stocks that exhibit factors that are associated with long-term performance, including value, momentum and quality.

Diversified, Core Approach

We believe our multi-factor approach offers attractive risk-adjusted return potential due to diversification. ActiveBeta[®] ETFs can serve as core portfolio holdings.

Competitive Pricing

ActiveBeta[®] ETFs are competitively priced vs. peers ¹.



Fund Information

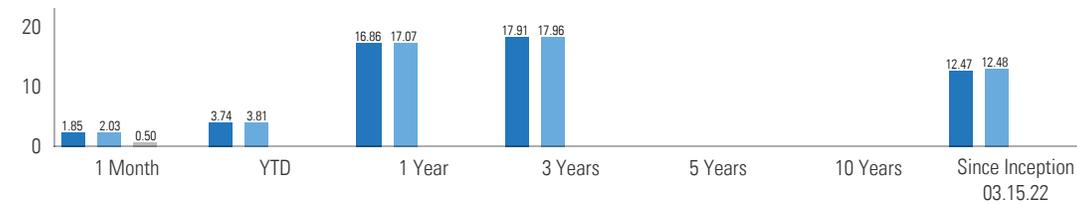
CUSIP	38149W739
ETF Ticker	GSWO
NAV Ticker	GSWO.NV
Intraday NAV Ticker	GSWOIV
Listing Exchange	Cboe BZX
Inception Date	03.15.22

Fund Facts

Net Assets (MM)	\$1575.57
Number of Holdings	777
Weighted Avg. Market Cap (BB)	\$935.08
Total Expense Ratio	0.15%
30-Day SEC Yield	1.43%
P/E Ratio	23.62
P/B Ratio	3.76
Return on Equity (ROE)	16.37
Dividend Yield#	1.60

Monthly Total Returns (%)

■ NAV ■ Market Price ■ Goldman Sachs ActiveBeta World Equity NR Index (Net Total Return, Unhedged, USD)



Quarterly Total Returns (%)

(as of 12.31.25)	1 Year	5 Years	Since Inception
NAV	18.77	-	11.95
Market Price	18.96	-	11.94

1. Source: Morningstar as of 31-Dec-25. The net expense ratio of GSWO is below the average net expense ratio of all Strategic beta ETFs in the Morningstar Global Large-Stock Blend category. Per Morningstar, Strategic beta—widely referred to as smart beta—refers broadly to a group of indexes and the exchange-traded products and other investment products that track them. Most seek to enhance returns or minimize risk relative to more traditional benchmarks. These indexes may also aim to capture a specific factor or set of factors such as value, momentum, small size, low volatility, or quality.

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.

Performance reflects cumulative total returns for periods of less than one year and average annual total returns for periods of greater than one year. 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. Diversification does not protect an investor from market risk and does not ensure a profit.

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. Also, unlike many investment companies, the Fund does not attempt to outperform the Index that it tracks and does not seek temporary defensive positions when markets decline or appear overvalued.

Total Annual Fund Operating Expenses (%) 0.15%. Please note the figures shown above is the unitary management fee. Under the management fee for GSWO, 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.**

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.

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To construct our ActiveBeta® World Equity Index (the Index) we:

Start with the market capitalization weighted universe
Score each stock in the universe on three distinct factors: Value, Momentum, and Quality
Construct 3 factor indices by overweighting stocks with higher factor scores and underweighting or removing stocks with lower factor scores; constraining weights to remain broadly in line with the market
Combine these 3 factor indices equally to form the ActiveBeta® Index
Rebalance the ActiveBeta® Index quarterly, using a turnover penalty



Raj Garigipati

Portfolio Manager 22 Years of Investment Experience



Gauri Sekaria

Portfolio Manager 20 Years of Investment Experience

Top Five Fund Holdings (%)

NVIDIA Corp	5.2
Apple Inc	4.7
Microsoft Corp	3.5
Amazon.com Inc	2.5
Alphabet Inc	2.2

Top Ten Country Allocations (%)

	Fund	USD)
US	66.4	66.3
Japan	8.9	8.9
UK	3.6	3.6
Canada	3.2	3.3
Switzerland	2.2	2.2
Germany	2.1	2.1
Australia	1.9	1.9
France	1.7	1.7
Israel	1.3	1.3
Netherlands	1.2	1.2

Fund Sector Weights (%)

Information Technology	25.8
Financials	17.0
Industrials	10.9
Consumer Discretionary	10.8
Health Care	9.8
Communication Services	9.3
Consumer Staples	7.1
Energy	3.6
Materials	2.9
Utilities	1.9
Real Estate	0.8
Cash	0.1

Distributions

Distribution Frequency	Quarterly
Full Index sector and holdings information is available on am.gs.com/ETFs .	

Effective after the close of business on February 4, 2026, the Goldman Sachs ActiveBeta® World Low Vol Plus Equity ETF was renamed the Goldman Sachs ActiveBeta® World Equity ETF and changed its principal investment strategy, underlying index, and investment objective. Performance information prior to this date reflects the Fund's former strategies.

The Goldman Sachs ActiveBeta® World Equity ETF (the "Fund") seeks to provide investment results that closely correspond, before fees and expenses, to the performance of the Goldman Sachs ActiveBeta® World Equity Index (the "Index"), which delivers exposure to large- and mid-capitalization equity securities of developed market issuers, including the United States. 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. **Foreign 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 social, economic or political developments. 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. 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.

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 Global Industry Classification Standard ("GICS") was developed by and is the exclusive property and a service mark of MSCI Inc. ("MSCI") and S&P Dow Jones Indices, a division of S&P Global ("S&P DJI") and is licensed for use by Goldman Sachs. Neither MSCI, S&P DJI, nor any other party involved in making or compiling the GICS or any GICS classifications makes any express or implied warranties or representations with respect to such standard or classification (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability and fitness for a particular purpose with respect to any of such standard or classification. Without limiting any of the foregoing, in no event shall MSCI, S&P DJI, any of their affiliates or any third party involved in making or compiling the GICS or any GICS classifications have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

The Weighted Average Market Cap represents the average value of the companies in the index or portfolio.

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

Good Value: The index identifies stocks from companies that may be undervalued by the rest of the market. These stocks tend to outperform as they move toward fair value. This can help you gain exposure to high potential stocks others may have overlooked. **Strong Momentum:** The index identifies stocks that have recently performed well and may exhibit some persistence in their outperformance. This allows you to participate in market trends. **High Quality:** The index identifies stocks from companies that efficiently generate profits over time. This allows you to gain exposure to companies with strong fundamentals and the potential for consistent 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 semi-annually. 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.

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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NOT FDIC-INSURED	May Lose Value	No Bank Guarantee
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