

As of February 28, 2025

The Goldman Sachs Future Planet Equity ETF (the “Fund”) seeks long-term capital appreciation.

## Invest in the Future

Rapid change is disrupting the status quo across industries and around the world. Our Future ETFs seek to keep investors on the right side of disruption by looking beyond backward-looking benchmarks to identify innovative, attractively-valued companies aligned with durable secular growth themes.

## The Green Economy

Governments, corporates and consumers are aligned in driving a global sustainability revolution. Yet the scale of the challenge is so large that a holistic approach is necessary, with solutions to reduce greenhouse gas emissions required across many different activities.

## A Global, All-Cap, Active Approach

We draw on a deep bench of 100+ experienced investors around the world and conduct active, bottom-up security selection to identify companies that we believe can address environmental problems across clean energy, resource efficiency, sustainable consumption, the circular economy and water sustainability.

GSFP

## Fund Information

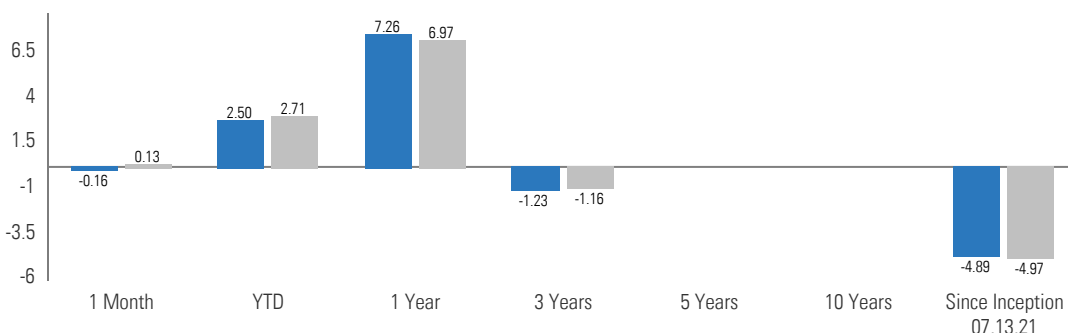
|                     |           |
|---------------------|-----------|
| CUSIP               | 38149W796 |
| ETF Ticker          | GSFP      |
| NAV Ticker          | GSFP.NV   |
| Intraday NAV Ticker | GSFPV     |
| Listing Exchange    | NYSE Arca |
| Inception Date      | 07.13.21  |

## Fund Facts

|                               |              |
|-------------------------------|--------------|
| Net Assets (MM)               | \$40.18      |
| Number of Holdings            | 43           |
| Weighted Avg. Market Cap (BB) | \$56.04      |
| P/E Ratio                     | 24.77        |
| <b>Total Expense Ratio</b>    | <b>0.75%</b> |
| 30-Day SEC Yield              | 0.82%        |

## Monthly Total Returns (%)

■ NAV ■ Market Price



## Quarterly Total Returns (%)

| (as of 12.31.24) | 1 Year | 5 Years | Since Inception |
|------------------|--------|---------|-----------------|
| NAV              | 3.56   | N/A     | -5.79           |
| Market Price     | 3.33   | N/A     | -5.92           |

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 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.

**Total Annual Fund Operating Expenses (%) 0.75%.** Please note the figure shown above is the unitary management fee. Under the management fee for the Fund, 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.

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 Fund cannot predict whether its shares will trade at, above or below net asset value.

Assets Under Supervision (AUS) includes assets under management and other client assets for which Goldman Sachs does not have full discretion. 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.

Right side of disruption refers to companies that in our view are aligned with key secular growth trends and/or are creating new innovative solutions.

The use of the term "green" doesn't imply that the fund targets certain minimum environmental characteristics or scores. Regarding the strategy, Goldman Sachs Asset Management generally focuses on "what" each issuer is creating or producing and may not emphasize "how" the issuer is creating or producing services, products or technologies. Accordingly, Goldman Sachs Asset Management may determine that an issuer is aligned to one or more of the Key Themes, even when the issuer's profile reflects negative, or a mixture of positive and negative, ESG characteristics.

GSFP seeks to invest in companies providing solutions to a wide variety of environmental challenges and invests holistically across 5 key themes:

- Clean Energy: solar energy, wind energy, bioenergy, energy storage, grid services and carbon sequestration
- Resource Efficiency: electric and autonomous vehicles, sustainable manufacturing, logistics and smart cities
- Sustainable Consumption: agriculture, food, tourism and fashion
- Circular Economy: recycling and reuse, waste management and single-use substitution
- Water Sustainability: water treatment, water distribution and desalination

Theme Exposure (%)

|                         |      |
|-------------------------|------|
| Resource Efficiency     | 29.6 |
| Clean Energy            | 28.2 |
| Circular Economy        | 21.5 |
| Water Sustainability    | 11.3 |
| Sustainable Consumption | 7.9  |
| Cash                    | 1.5  |

Regional Allocation (%)

|               |      |
|---------------|------|
| North America | 50.3 |
| Europe ex-UK  | 34.0 |
| Asia ex-Japan | 7.3  |
| Japan         | 6.8  |
| Cash          | 1.5  |

Industry Exposure (%)

|                        |      |
|------------------------|------|
| Industrials            | 38.2 |
| Materials              | 21.4 |
| Information Technology | 18.2 |
| Utilities              | 14.0 |
| Consumer Discretionary | 4.9  |
| Consumer Staples       | 1.8  |
| Cash                   | 1.5  |

Top Ten Holdings (%)

|                         |     |
|-------------------------|-----|
| Waste Management Inc    | 5.6 |
| Iberdrola SA            | 5.2 |
| NextEra Energy Inc      | 4.5 |
| Enel SpA                | 4.3 |
| DSM-Firmenich AG        | 4.0 |
| Novonesis (Novozymes) B | 3.9 |
| Smurfit WestRock PLC    | 3.5 |
| Schneider Electric SE   | 3.4 |
| International Paper Co  | 3.3 |
| DocuSign Inc            | 3.2 |

The Goldman Sachs Future Planet Equity ETF (the “Fund”) seeks long-term capital appreciation. The Fund is an actively managed exchange-traded fund. The Fund pursues its investment objective by primarily investing in companies that the Investment Adviser believes are associated with seeking to address environmental problems. 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. The Fund’s **thematic investment strategy** limits the universe of investment opportunities available to the Fund and may affect the Fund’s performance relative to similar funds that do not seek to invest in companies exposed to such themes. The Fund relies on the Investment Adviser for the identification of companies the Investment Adviser believes are associated with seeking to address environmental problems, and there is no guarantee that the Investment Adviser’s views will reflect the beliefs or values of any particular investor or that companies in which the Fund invests will be successful in their efforts to offer solutions that generate a positive environmental outcome. Because the **Fund may invest heavily in specific sectors** (for example, the industrials, materials and technology sectors), the Fund is subject to greater risk of loss as a result of adverse economic, business or other developments affecting such sectors. **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. Such securities are also subject to **foreign custody risk**. The securities of **mid- and small-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 **“non-diversified”** and may invest a larger percentage of its assets in fewer issuers than “diversified” funds. In addition, the Fund may invest in a **relatively small number of issuers**. Accordingly, the Fund may be more susceptible to adverse developments affecting any single issuer held in its portfolio and to greater losses resulting from these developments.

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 NTM P/E, or Next Twelve Month Price-to-Earnings ratio, uses the consensus forecasted earnings per share over the next twelve month period to calculate the price earnings ratio. 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 Global Industry Classification Standard (GICS) was developed by and is the exclusive property and a service mark of Morgan Stanley Capital International Inc. (MSCI) and Standard & Poor’s, a division of The McGraw-Hill Companies, Inc. (S&P) and is licensed for use by Goldman Sachs. Neither MSCI, S&P 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 or 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, 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 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)(1) and 3(c)(7) of the Act. You should consult your legal counsel for more information.

ALPS Distributors, Inc. is the distributor of the Goldman Sachs ETF Funds. ALPS Distributors, Inc. is unaffiliated with Goldman Sachs Asset Management

A summary prospectus, if available, or a Prospectus for the Fund containing more information may be obtained from your authorized dealer or from Goldman Sachs & Co. LLC by calling (retail - 1-800-526-7384) (institutional – 1-800-621-2550). Please consider a fund’s objectives, risks, and charges and expenses, and read the summary prospectus, if available, and the Prospectus carefully before investing. The summary prospectus, if available, and the Prospectus contains this and other information about the Fund.

Compliance Code: 388830-TMPL-10/2024-2127462. ALPS Control: GST 2738

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|--------------------|----------------|-------------------|
| Not FDIC - Insured | May Lose Value | No Bank Guarantee |
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