

As of February 28, 2026

Seeks to track performance of the Goldman Sachs ActiveBeta® U.S. Small Cap Equity Index

**Opportunity to Outperform the Market**

GSSC tracks an index that selects stocks based on four distinct attributes that are associated with long-term performance: good value, strong momentum, high quality, and low volatility.

**Diversifies Your Portfolio**

GSSC may be an attractive option for investors to diversify their equity exposure and gain efficient access to four distinct performance attributes.

**Lower Cost**

ActiveBeta® U.S. Small Cap Equity ETF is competitively priced vs. peers.<sup>1</sup>

**GSSC**

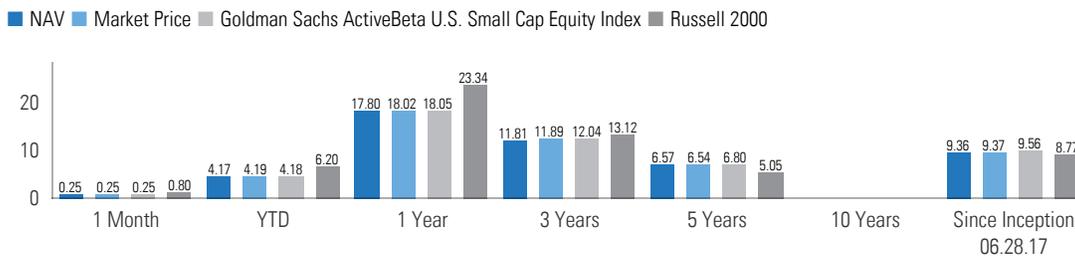
**Fund Information**

CUSIP	381430602
ETF Ticker	GSSC
NAV Ticker	GSSC.NV
Intraday NAV Ticker	GSSCIV
Listing Exchange	NYSE Arca
Inception Date	06.28.17

**Fund Facts**

Net Assets (MM)	\$889.28
Number of Holdings	1327
Weighted Avg. Market Cap (BB)	\$3.96
<b>Total Expense Ratio</b>	<b>0.20%</b>
30-Day SEC Yield	0.93%
P/E Ratio	16.51
P/B Ratio	2.09
Return on Equity (ROE)	4.13
Dividend Yield#	1.22

**Monthly Total Returns (%)**



**Quarterly Total Returns (%)**

(as of 12.31.25)	1 Year	5 Years	Since Inception
NAV	10.71	8.25	9.02
Market Price	10.76	8.30	9.03

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. 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.

Under the management agreement for Goldman Sachs ActiveBeta-U.S. Small Cap Equity ETF (the "Fund"), Goldman Sachs Asset Management, L.P. (the "Investment Adviser" or "GSAM") will be responsible for substantially all the expenses of the Fund, excluding 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. 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 Goldman Sachs ActiveBeta® U.S. Small Cap Equity Index (the "Index") is designed to deliver exposure to equity securities of small capitalization U.S. issuers. The Index seeks to capture common sources of active equity returns, including value (i.e., how attractively a stock is priced relative to its "fundamentals", such as book value or free cash flow), momentum (i.e., whether a company's share price is trending up or down), quality (i.e., profitability) and low volatility (i.e., a relatively low degree of fluctuation in a company's share price over time). The Index is reconstituted and rebalanced quarterly. 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.

Source: Morningstar as of 2025-12-31. The net expense ratio of GSSC is below the average net expense ratio of all Strategic beta ETFs in the Morningstar Small 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. ActiveBeta® is a registered trademark of Goldman Sachs Asset Management.

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 Russell 2000 Index measures the performance of the 2,000 smallest companies in the Russell 3000 Index, which represents approximately 8% of the total market capitalization of the Russell 3000 Index. The Index figures do not reflect any deduction for fees, expenses or taxes.

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

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## To construct our ActiveBeta® Index we:

Start with the market capitalization weighted universe  
Score each stock in the universe on four distinct factors: Value, Momentum, Quality and Low Volatility  
Construct 4 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 4 factor indices equally to form the ActiveBeta® Index  
Rebalance the ActiveBeta® Index quarterly, using a patent-pending technique to reduce turnover



### Raj Garigipati

Portfolio Manager 22 Years  
of Investment Experience



### Gauri Sekaria

Portfolio Manager 20 Years  
of Investment Experience

Calendar Year Returns (%)	2018	2019	2020	2021	2022	2023	2024	2025
NAV	-8.72	23.43	15.80	24.05	-16.87	17.37	10.94	10.71
Russell 2000	-11.01	25.52	19.90	14.82	-20.44	16.93	11.50	12.81

## Top Ten Fund Holdings (%)

Bloom Energy Corp	0.5
IES Holdings Inc	0.5
Fabrinet	0.4
TTM Technologies Inc	0.4
Credo Technology Group Holding Ltd	0.4
Watts Water Technologies Inc	0.4
Sterling Infrastructure Inc	0.4
Ensign Group Inc	0.3
Primoris Services Corp	0.3
Herbalife Ltd	0.3

## Fund Sector Weights (%)

Industrials	18.5
Financials	18.4
Health Care	17.6
Information Technology	13.2
Consumer Discretionary	10.9
Energy	4.4
Materials	4.0
Real Estate	4.0
Consumer Staples	3.3
Communication Services	3.0
Utilities	2.5
Cash	0.2

## Distributions

Distribution Frequency	Quarterly
Full Index sector and holdings information is available on <a href="http://am.gs.com/ETFs">am.gs.com/ETFs</a> .	

The Goldman Sachs ActiveBeta® U.S. Small Cap Equity ETF (the "Fund") seeks to provide investment results that closely correspond, before fees and expenses, to the performance of the Goldman Sachs ActiveBeta® U.S. Small Cap Equity Index (the "Index"), which delivers exposure to equity securities of small-capitalization U.S. issuers. 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. 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 **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 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.

**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 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.

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.

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.

A basis point is 1/100th of a percent.

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