

## Goldman Sachs USD Liquid Reserves Fund

Reporting Currency  
Statement Date  
WAM (days)  
WAL (days)  
Overall Fund Size (Par Value)  
Fund Net Annualised Yield-  
Institutional Distribution Shareclass

USD  
28-Jun-24  
42  
77  
36,079,161,724  
5.25%

Portfolio holdings may not be representative of current or future investments. The securities discussed may not represent all of the portfolio's holdings and may represent only a small percentage of the strategy's portfolio holdings. Future portfolio holdings may not be profitable.

Issuer Identifier	Issuer / Counterparty Name	Counterparty Country	Moody's ST Rating	S&P ST Rating	Fitch ST Rating	CCY	Par Value	Weight %	Final Maturity Date	Days to Final Maturity	Security Type (Full)	Effective Maturity
01329WJG7	ALBION CAPITAL LLC	JAPAN	P-1	A-1	F1	USD	38000000	0.001042896	16-09-24	80	ASSET BACKED COMMERCIAL PAPER	16-09-24
01329WG3	ALBION CAPITAL LLC	JAPAN	P-1	A-1	F1	USD	49861000	0.00137824	31-07-24	33	ASSET BACKED COMMERCIAL PAPER	31-07-24
01329WHU8	ALBION CAPITAL LLC	JAPAN	P-1	A-1	F1	USD	49547000	0.001363773	28-08-24	61	ASSET BACKED COMMERCIAL PAPER	28-08-24
01329WGN5	ALBION CAPITAL LLC	JAPAN	P-1	A-1	F1	USD	100000000	0.002767985	22-07-24	24	ASSET BACKED COMMERCIAL PAPER	22-07-24
01329WGS4	ALBION CAPITAL LLC	JAPAN	P-1	A-1	F1	USD	52644000	0.001460947	05-07-24	7	ASSET BACKED COMMERCIAL PAPER	05-07-24
03664AG36	ANTALIS	FRANCE	P-1	A-1	F1	USD	45579000	0.001265252	03-07-24	5	ASSET BACKED COMMERCIAL PAPER	03-07-24
06741FG19	BARCLAYS US CCP FUNDING LLC	UNITED KINGDOM	P-1	A-1+	F1	USD	140551000	0.003902818	01-07-24	3	ASSET BACKED COMMERCIAL PAPER	01-07-24
12710GLD0	CABOT TRAIL FUNDING LLC	CANADA	P-1	A-1+	NA	USD	23465000	0.000638474	13-11-24	138	ASSET BACKED COMMERCIAL PAPER	13-11-24
13738JJD3	CANCARA ASSET SECURITISATION LLC	UNITED KINGDOM	P-1	A-1	FA	USD	88665000	0.00243491	13-09-24	77	ASSET BACKED COMMERCIAL PAPER	13-09-24
XS2840142512	COLLATERALIZED COMMERCIAL PAPER III CO., LLC	UNITED STATES	P-1	A-1	NA	USD	132500000	0.003590271	09-12-24	164	ASSET BACKED COMMERCIAL PAPER	09-12-24
38346LJ31	GOTHAM FUNDING CORPORATION	JAPAN	P-1	A-1	F1	USD	38980000	0.001072037	03-09-24	67	ASSET BACKED COMMERCIAL PAPER	03-09-24
38346LJK3	GOTHAM FUNDING CORPORATION	JAPAN	P-1	A-1	F1	USD	78216000	0.002145921	19-09-24	83	ASSET BACKED COMMERCIAL PAPER	19-09-24
40060WJ60	GTA FUNDING LLC	CANADA	P-1	A-1+	NA	USD	45000000	0.001237041	06-09-24	70	ASSET BACKED COMMERCIAL PAPER	06-09-24
40060WJL7	GTA FUNDING LLC	CANADA	P-1	A-1+	NA	USD	132000000	0.003620981	20-09-24	84	ASSET BACKED COMMERCIAL PAPER	20-09-24
40060WJK9	GTA FUNDING LLC	CANADA	P-1	A-1+	NA	USD	25000000	0.000685927	19-09-24	83	ASSET BACKED COMMERCIAL PAPER	19-09-24
53944QGB0	LMA-AMERICAS LLC	FRANCE	P-1	A-1	F1+	USD	18038000	0.000500132	11-07-24	13	ASSET BACKED COMMERCIAL PAPER	11-07-24
53944QHP8	LMA-AMERICAS LLC	FRANCE	P-1	A-1	F1+	USD	40000000	0.001101882	23-08-24	56	ASSET BACKED COMMERCIAL PAPER	23-08-24
US53944QJG64	LMA-AMERICAS LLC	FRANCE	P-1	A-1	F1+	USD	41115000	0.001128787	16-09-24	80	ASSET BACKED COMMERCIAL PAPER	16-09-24
53944QK41	LMA-AMERICAS LLC	FRANCE	P-1	A-1	F1+	USD	30000000	0.000821207	04-10-24	98	ASSET BACKED COMMERCIAL PAPER	04-10-24
US53944QK901	LMA-AMERICAS LLC	FRANCE	P-1	A-1	F1+	USD	40000000	0.001094333	09-10-24	103	ASSET BACKED COMMERCIAL PAPER	09-10-24
US53944QGA22	LMA-AMERICAS LLC	FRANCE	P-1	A-1	F1+	USD	35000000	0.000970575	10-07-24	12	ASSET BACKED COMMERCIAL PAPER	10-07-24
69901MSW7	PARADELLE FUNDING LLC	CANADA	P-1	A-1+	NA	USD	39376000	0.001040792	30-05-25	336	ASSET BACKED COMMERCIAL PAPER	30-05-25
79490AH84	SALISBURY RECEIVABLES COMPANY LLC	UNITED KINGDOM	P-1	A-1	F1	USD	50000000	0.001380478	08-08-24	41	ASSET BACKED COMMERCIAL PAPER	08-08-24
92512LJ44	VERSAILLES COMMERCIAL PAPER LLC	FRANCE	P-1	A-1	F1	USD	69445000	0.001909605	04-09-24	68	ASSET BACKED COMMERCIAL PAPER	04-09-24
92512LK18	VERSAILLES COMMERCIAL PAPER LLC	FRANCE	P-1	A-1	F1	USD	66652000	0.001825333	01-10-24	95	ASSET BACKED COMMERCIAL PAPER	01-10-24
19421MHN5	COLLATERALIZED COMMERCIAL PAPER FLEX CO., LLC	UNITED STATES	P-1	A-1	F1+	USD	171453000	0.004825568	01-10-24	95	CALLABLE ASSET BACKED COMMERCIAL PAPER	01-10-24
19421MHT2	COLLATERALIZED COMMERCIAL PAPER FLEX CO., LLC	UNITED STATES	P-1	A-1	F1+	USD	134000000	0.003771448	02-10-24	96	CALLABLE ASSET BACKED COMMERCIAL PAPER	02-10-24
US90351WMX01	UBS AG - LONDON BRANCH	SWITZERLAND	P-1	A-1	F1	USD	82000000	0.002215239	31-12-24	186	CALLABLE COMMERCIAL PAPER	31-12-24
US05966DQ06	BANCO SANTANDER, S.A.-NEW YORK BRANCH	SPAIN	P-1	A-1	F1	USD	99592000	0.002862609	27-11-24	152	CERTIFICATES OF DEPOSIT	27-11-24
US05966D7C01	BANCO SANTANDER, S.A.-NEW YORK BRANCH	SPAIN	P-1	A-1	F1	USD	80000000	0.002280438	02-01-25	188	CERTIFICATES OF DEPOSIT	02-01-25
US05973RAH57	BANCO SANTANDER, S.A.-NEW YORK BRANCH	SPAIN	P-1	A-1	F1	USD	33817000	0.00095382	19-03-25	264	CERTIFICATES OF DEPOSIT	19-03-25
US06051WJF23	BANK OF AMERICA, NATIONAL ASSOCIATION	UNITED STATES	P-1	A-1	F1+	USD	107923000	0.00305871	10-10-24	104	CERTIFICATES OF DEPOSIT	10-10-24
US06051WMK54	BANK OF AMERICA, NATIONAL ASSOCIATION	UNITED STATES	P-1	A-1	F1+	USD	11375000	0.000320164	02-10-24	96	CERTIFICATES OF DEPOSIT	02-10-24
US05593DQ2S1	BNP PARIBAS-NEW YORK BRANCH	FRANCE	P-1	A-1	F1+	USD	164751000	0.004733305	27-11-24	152	CERTIFICATES OF DEPOSIT	27-11-24
US05593DQ34	BNP PARIBAS-NEW YORK BRANCH	FRANCE	P-1	A-1	F1+	USD	43327000	0.001226272	21-02-25	238	CERTIFICATES OF DEPOSIT	21-02-25
US22536HD732	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	FRANCE	P-1	A-1	F1+	USD	22000000	0.00061313	02-06-25	339	CERTIFICATES OF DEPOSIT	02-06-25
US22536DJ580	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK-NEW YORK BRANC	FRANCE	P-1	A-1	F1+	USD	140000000	0.003952832	11-09-24	75	CERTIFICATES OF DEPOSIT	11-09-24
US40435RTD34	HSBC BANK USA, NATIONAL ASSOCIATION	UNITED KINGDOM	P-1	A-1	F1+	USD	34500000	0.000983155	03-01-25	189	CERTIFICATES OF DEPOSIT	03-01-25
US53947B5685	LLOYDS BANK CORPORATE MARKETS PLC/NEW YORK NY	UNITED KINGDOM	P-1	A-1	F1	USD	72150000	0.002086529	24-07-24	26	CERTIFICATES OF DEPOSIT	24-07-24
US53947B628	LLOYDS BANK CORPORATE MARKETS PLC/NEW YORK NY	UNITED KINGDOM	P-1	A-1	F1	USD	78106000	0.002182107	22-05-25	328	CERTIFICATES OF DEPOSIT	22-05-25
XS2817914430	MITSUBISHI UFJ TRUST AND BANKING CORPORATION-LONDON BRANCH	JAPAN	P-1	A-1	F1	USD	80000000	0.002219059	08-07-24	10	CERTIFICATES OF DEPOSIT	08-07-24
XS2818307162	MITSUBISHI UFJ TRUST AND BANKING CORPORATION-LONDON BRANCH	JAPAN	P-1	A-1	F1	USD	79000000	0.002190648	10-07-24	12	CERTIFICATES OF DEPOSIT	10-07-24
XS2851522321	MITSUBISHI UFJ TRUST AND BANKING CORPORATION-LONDON BRANCH	JAPAN	P-1	A-1	F1	USD	59000000	0.001624088	27-08-24	60	CERTIFICATES OF DEPOSIT	27-08-24
XS2854228256	MITSUBISHI UFJ TRUST AND BANKING CORPORATION-LONDON BRANCH	JAPAN	P-1	A-1	F1	USD	110000000	0.003011829	01-10-24	95	CERTIFICATES OF DEPOSIT	01-10-24
XS2829149306	MIZUHO BANK, LTD.-LONDON BRANCH	JAPAN	P-1	A-1	F1	USD	261000000	0.007224306	22-07-24	24	CERTIFICATES OF DEPOSIT	22-07-24
XS2851543830	MIZUHO BANK, LTD.-LONDON BRANCH	JAPAN	P-1	A-1	F1	USD	242000000	0.006661677	27-08-24	60	CERTIFICATES OF DEPOSIT	27-08-24
US55380URR04	MUFG BANK, LTD.-NEW YORK BRANCH	JAPAN	P-1	A-1	F1	USD	75201000	0.00214677	15-07-24	17	CERTIFICATES OF DEPOSIT	15-07-24
US55380US570	MUFG BANK, LTD.-NEW YORK BRANCH	JAPAN	P-1	A-1	F1	USD	4777000	0.000136256	17-07-24	19	CERTIFICATES OF DEPOSIT	17-07-24
BE6352196545	SUMITOMO MITSUI BANKING CORPORATION	JAPAN	P-1	A-1	F1	USD	223000000	0.006138777	27-08-24	60	CERTIFICATES OF DEPOSIT	27-08-24
BE6350336374	SUMITOMO MITSUI BANKING CORPORATION - BRUSSELS BRANCH	JAPAN	P-1	A-1	F1	USD	20000000	0.000555186	03-07-24	5	CERTIFICATES OF DEPOSIT	03-07-24
BE6350359608	SUMITOMO MITSUI BANKING CORPORATION - BRUSSELS BRANCH	JAPAN	P-1	A-1	F1	USD	195000000	0.005382813	09-08-24	42	CERTIFICATES OF DEPOSIT	09-08-24
BE6350348494	SUMITOMO MITSUI BANKING CORPORATION - BRUSSELS BRANCH	JAPAN	P-1	A-1	F1	USD	196000000	0.005411854	07-08-24	40	CERTIFICATES OF DEPOSIT	07-08-24
US89115DHE94	TORONTO-DOMINION BANK (THE)-NEW YORK BRANCH	CANADA	P-1	A-1+	F1+	USD	116083000	0.003269907	03-01-25	189	CERTIFICATES OF DEPOSIT	03-01-25
US95001KRP11	WELLS FARGO BANK, NATIONAL ASSOCIATION	UNITED STATES	P-1	A-1	F1	USD	23924000	0.000687852	19-11-24	144	CERTIFICATES OF DEPOSIT	19-11-24
XS2831530378	AGENCE CENTRALE DES ORGANISMES DE SECURITE SOCIALE	FRANCE	P-1	A-1+	F1+	USD	160000000	0.004442207	02-07-24	4	COMMERCIAL PAPER	02-07-24
01329WJQ5	ALBION CAPITAL LLC	UNITED STATES	P-1	A-1	F1	USD	98544000	0.002701458	24-09-24	88	COMMERCIAL PAPER	24-09-24
01329WG88	ALBION CAPITAL LLC	UNITED STATES	P-1	A-1	F1	USD	66185000	0.00183591	08-07-24	10	COMMERCIAL PAPER	08-07-24
03664AH27	ANTALIS	FRANCE	P-1	A-1	F1	USD	50000000	0.001381688	02-08-24	35	COMMERCIAL PAPER	02-08-24
03664AH19	ANTALIS	FRANCE	P-1	A-1	F1	USD	10000000	0.000276382	01-08-24	34	COMMERCIAL PAPER	01-08-24
04821TJ5	ATLANTIC ASSET SECURITIZATION LLC	UNITED STATES	P-1	A-1	F1+	USD	27415000	0.00075225	18-09-24	82	COMMERCIAL PAPER	18-09-24

06653MG05	BANNER HEALTH	UNITED STATES	NA	A-1+	F1+	USD	11698000	0.000323703	24-07-24	26	COMMERCIAL PAPER	24-07-24
06741FK97	BARCLAYS BANK PLC	UNITED KINGDOM	P-1	A-1+	F1	USD	50000000	0.001367798	09-10-24	103	COMMERCIAL PAPER	09-10-24
06741FG84	BARCLAYS BANK PLC	UNITED KINGDOM	P-1	A-1+	F1	USD	10924000	0.000303017	08-07-24	10	COMMERCIAL PAPER	08-07-24
US06741FNG80	BARCLAYS US CCP FUNDING LLC	UNITED KINGDOM	P-1	A-1+	F1	USD	81436000	0.002196058	16-01-25	202	COMMERCIAL PAPER	16-01-25
06054NP7	BOFA SECURITIES, INC.	UNITED STATES	NA	A-1	F1+	USD	205175000	0.005627236	23-09-24	87	COMMERCIAL PAPER	23-09-24
06054NQ80	BOFA SECURITIES, INC.	UNITED STATES	NA	A-1	F1+	USD	884350000	0.002368696	11-03-25	256	COMMERCIAL PAPER	11-03-25
58942PG31	BON SECOURS MERCY HEALTH INC	UNITED STATES	P-1	A-1	F1+	USD	28744000	0.000797916	03-07-24	5	COMMERCIAL PAPER	03-07-24
58942PGJ6	BON SECOURS MERCY HEALTH INC	UNITED STATES	P-1	A-1	F1+	USD	57446000	0.001591059	18-07-24	20	COMMERCIAL PAPER	18-07-24
10924HJ54	BRIGHTHOUSE FINANCIAL SHORT TERM FUNDING, LLC	UNITED STATES	NA	A-1+	F1+	USD	32022000	0.000880327	05-09-24	69	COMMERCIAL PAPER	05-09-24
17327AT23	CITIGROUP GLOBAL MARKETS INC.	UNITED STATES	P-1	A-1	F1	USD	60107000	0.00158772	02-06-25	339	COMMERCIAL PAPER	02-06-25
17327ASC2	CITIGROUP GLOBAL MARKETS INC.	UNITED STATES	P-1	A-1	F1	USD	50000000	0.001324729	12-05-25	318	COMMERCIAL PAPER	12-05-25
79627JAC9	CITY PUBLIC SERVICE BOARD OF SAN ANTONIO	UNITED STATES	P-1	A-1	NA	USD	39196000	0.00109723	01-08-24	34	COMMERCIAL PAPER	01-08-24
79627JAD7	CITY PUBLIC SERVICE BOARD OF SAN ANTONIO	UNITED STATES	P-1	A-1	NA	USD	46100000	0.001284787	02-08-24	35	COMMERCIAL PAPER	02-08-24
XS2758114594	COLLATERALIZED COMMERCIAL PAPER III CO., LLC	UNITED STATES	P-1	A-1	NA	USD	179848990	0.004975758	26-07-24	28	COMMERCIAL PAPER	26-07-24
XS2758933316	COLLATERALIZED COMMERCIAL PAPER III CO., LLC	UNITED STATES	P-1	A-1	NA	USD	169000000	0.00467153	01-08-24	34	COMMERCIAL PAPER	01-08-24
XS2781073296	COLLATERALIZED COMMERCIAL PAPER III CO., LLC	UNITED STATES	P-1	A-1	NR	USD	105924644	0.002912455	05-09-24	69	COMMERCIAL PAPER	05-09-24
21920NGH9	CORNELL UNIVERSITY	UNITED STATES	P-1	A-1+	NA	USD	16123000	0.000446627	17-07-24	19	COMMERCIAL PAPER	17-07-24
22533TJW7	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK-NEW YORK BRANC	FRANCE	P-1	A-1	F1+	USD	73000000	0.001999849	30-09-24	94	COMMERCIAL PAPER	30-09-24
38346LH58	GOTHAM FUNDING CORPORATION	UNITED STATES	P-1	A-1	F1	USD	33276000	0.000919161	05-08-24	38	COMMERCIAL PAPER	05-08-24
38346LHC3	GOTHAM FUNDING CORPORATION	UNITED STATES	P-1	A-1	F1	USD	139362000	0.0038454	12-08-24	45	COMMERCIAL PAPER	12-08-24
43707LHK8	HOME DEPOT, INC. (THE)	UNITED STATES	P-1	A-1	F1	USD	19826000	0.000546471	19-08-24	52	COMMERCIAL PAPER	19-08-24
43707LH51	HOME DEPOT, INC. (THE)	UNITED STATES	P-1	A-1	F1	USD	110592000	0.003054778	05-08-24	38	COMMERCIAL PAPER	05-08-24
56274LDJ7	MANHATTAN ASSET FUNDING COMPANY LLC	UNITED STATES	P-1	A-1	NR	USD	10000000	0.000274637	13-09-24	77	COMMERCIAL PAPER	13-09-24
60689PH58	MIZUHO BANK, LTD.-SINGAPORE BRANCH	JAPAN	P-1	A-1	F1	USD	129582000	0.003579339	05-08-24	38	COMMERCIAL PAPER	05-08-24
6117P4K74	MONT BLANC CAPITAL CORPORATION	UNITED STATES	P-1	A-1	NR	USD	25778000	0.000705315	07-10-24	101	COMMERCIAL PAPER	07-10-24
6117P4J0	MONT BLANC CAPITAL CORPORATION	UNITED STATES	P-1	A-1	NR	USD	10000000	0.0002744	18-09-24	82	COMMERCIAL PAPER	18-09-24
6117P4JH4	MONT BLANC CAPITAL CORPORATION	UNITED STATES	P-1	A-1	NR	USD	16850000	0.000462434	17-09-24	81	COMMERCIAL PAPER	17-09-24
69901MQH2	PARADELLE FUNDING LLC	UNITED STATES	P-1	A-1+	NA	USD	110193000	0.002944022	17-03-25	262	COMMERCIAL PAPER	17-03-25
69901MSE7	PARADELLE FUNDING LLC	UNITED STATES	P-1	A-1+	NA	USD	70000000	0.001854572	14-05-25	320	COMMERCIAL PAPER	14-05-25
69901MTD8	PARADELLE FUNDING LLC	UNITED STATES	P-1	A-1+	NA	USD	35907000	0.000947179	13-06-25	350	COMMERCIAL PAPER	13-06-25
76582JG0	RIDGEFIELD FUNDING COMPANY, LLC	FRANCE	P-1	A-1	F1+	USD	31000000	0.000851105	16-09-24	80	COMMERCIAL PAPER	16-09-24
78016LAN1	ROYAL BANK OF CANADA-NEW YORK BRANCH	CANADA	P-1	A-1+	F1+	USD	71000000	0.001976672	13-12-24	168	COMMERCIAL PAPER	01-07-24
79490AGP7	SALISBURY RECEIVABLES COMPANY LLC	UNITED STATES	P-1	A-1	F1	USD	12416000	0.000343626	23-07-24	25	COMMERCIAL PAPER	23-07-24
79490AG28	SALISBURY RECEIVABLES COMPANY LLC	UNITED STATES	P-1	A-1	F1	USD	100000000	0.002776376	02-07-24	4	COMMERCIAL PAPER	02-07-24
79490AHN1	SALISBURY RECEIVABLES COMPANY LLC	UNITED STATES	P-1	A-1	F1	USD	175297000	0.004829573	22-08-24	55	COMMERCIAL PAPER	22-08-24
79490AHC5	SALISBURY RECEIVABLES COMPANY LLC	UNITED STATES	P-1	A-1	F1	USD	89778000	0.002477173	12-08-24	45	COMMERCIAL PAPER	12-08-24
82124LH62	SHEFFIELD RECEIVABLES COMPANY LLC	UNITED STATES	P-1	A-1	F1	USD	25700000	0.000709787	06-08-24	39	COMMERCIAL PAPER	06-08-24
82124LHL9	SHEFFIELD RECEIVABLES COMPANY LLC	UNITED STATES	P-1	A-1	F1	USD	51492000	0.001419117	20-08-24	53	COMMERCIAL PAPER	20-08-24
83369BNA0	SOCIETE GENERALE	FRANCE	P-1	A-1	F1	USD	60000000	0.001621888	10-01-25	196	COMMERCIAL PAPER	10-01-25
78470WJ00	SSM HEALTH CARE CORPORATION	UNITED STATES	NA	A-1	F1+	USD	13377000	0.000366678	24-09-24	88	COMMERCIAL PAPER	24-09-24
78470WJG9	SSM HEALTH CARE CORPORATION	UNITED STATES	NA	A-1	F1+	USD	29409000	0.000814525	18-07-24	20	COMMERCIAL PAPER	18-07-24
BE6352212706	SUMITOMO MITSUI BANKING CORPORATION	JAPAN	P-1	A-1	F1	USD	76000000	0.002090551	03-09-24	67	COMMERCIAL PAPER	03-09-24
BE6350389902	SUMITOMO MITSUI BANKING CORPORATION - BRUSSELS BRANCH	JAPAN	P-1	A-1	F1	USD	226000000	0.00625549	22-07-24	24	COMMERCIAL PAPER	22-07-24
89119AGF9	TORONTO-DOMINION BANK (THE)	CANADA	P-1	A-1+	F1+	USD	168104000	0.00465821	15-07-24	17	COMMERCIAL PAPER	15-07-24
89119AJP4	TORONTO-DOMINION BANK (THE)	CANADA	P-1	A-1+	F1+	USD	36260000	0.000994293	23-09-24	87	COMMERCIAL PAPER	23-09-24
90351WG17	UBS AG	SWITZERLAND	P-1	A-1	F1	USD	54713000	0.00151924	01-07-24	3	COMMERCIAL PAPER	01-07-24
90351WM44	UBS AG - LONDON BRANCH	SWITZERLAND	P-1	A-1	F1	USD	156586000	0.00424724	04-12-24	159	COMMERCIAL PAPER	04-12-24
90351WHU2	UBS AG - LONDON BRANCH	SWITZERLAND	P-1	A-1	F1	USD	135179000	0.003721843	28-08-24	61	COMMERCIAL PAPER	28-08-24
90351WK46	UBS AG - LONDON BRANCH	SWITZERLAND	P-1	A-1	F1	USD	185493000	0.005079686	04-10-24	98	COMMERCIAL PAPER	04-10-24
90351WSC0	UBS AG - LONDON BRANCH	SWITZERLAND	P-1	A-1	F1	USD	99056000	0.002624447	12-05-25	318	COMMERCIAL PAPER	12-05-25
90351WGX7	UBS AG - LONDON BRANCH	SWITZERLAND	P-1	A-1	F1	USD	20499000	0.000566677	31-07-24	33	COMMERCIAL PAPER	31-07-24
91058TJ31	UNITEDHEALTH GROUP INCORPORATED	UNITED STATES	P-1	A-1	F1	USD	30000000	0.000825037	03-09-24	67	COMMERCIAL PAPER	03-09-24
91058TJP2	UNITEDHEALTH GROUP INCORPORATED	UNITED STATES	P-1	A-1	F1	USD	49412000	0.001354773	23-09-24	87	COMMERCIAL PAPER	23-09-24
92512LKA2	VERSAILLES COMMERCIAL PAPER LLC	UNITED STATES	P-1	A-1	F1	USD	103406000	0.00283059	04-10-24	98	COMMERCIAL PAPER	04-10-24
92646KK92	VICTORY RECEIVABLES CORPORATION	UNITED STATES	P-1	A-1	F1	USD	51221000	0.001401159	09-10-24	103	COMMERCIAL PAPER	09-10-24
92646KGN6	VICTORY RECEIVABLES CORPORATION	UNITED STATES	P-1	A-1	F1	USD	49000000	0.001356339	22-07-24	24	COMMERCIAL PAPER	22-07-24
92646KJT0	VICTORY RECEIVABLES CORPORATION	UNITED STATES	P-1	A-1	F1	USD	90500000	0.002479874	27-09-24	91	COMMERCIAL PAPER	27-09-24
US313384M713	FEDERAL HOME LOAN BANK SYSTEM	UNITED STATES	P-1	A-1+	F1+	USD	18020000	0.000492045	31-10-24	125	GOVERNMENT AGENCY DISCOUNT NOTES	31-10-24
US313384L988	FEDERAL HOME LOAN BANK SYSTEM	UNITED STATES	P-1	A-1+	F1+	USD	18020000	0.000492447	25-10-24	119	GOVERNMENT AGENCY DISCOUNT NOTES	25-10-24
US313384U724	FEDERAL HOME LOAN BANK SYSTEM	UNITED STATES	P-1	A-1+	F1+	USD	267997000	0.007280442	26-12-24	181	GOVERNMENT AGENCY DISCOUNT NOTES	26-12-24
US05971KAK51	BANCO SANTANDER, S.A.	SPAIN	P-1	A-1	F2	USD	80200000	0.002291256	30-06-24	2	MEDIUM TERM NOTES	30-06-24
US05964HAP01	BANCO SANTANDER, S.A.	SPAIN	P-1	A-1	F2	USD	61000000	0.001684897	24-03-25	269	MEDIUM TERM NOTES	24-03-25
US05591F2N95	BNG BANK N.V.	NETHERLANDS	P-1	A-1+	F1+	USD	19500000	0.000546282	26-08-24	59	MEDIUM TERM NOTES	26-08-24
US05578AAZ12	BPCE	FRANCE	P-1	A-1	F1	USD	23908000	0.000677304	15-01-25	201	MEDIUM TERM NOTES	15-01-25
USC23264AF80	CDP FINANCIAL INC.	CANADA	P-1	A-1+	F1+	USD	20600000	0.000579017	24-07-24	26	MEDIUM TERM NOTES	24-07-24
US251526CQ02	DEUTSCHE BANK AG-NEW YORK BRANCH	GERMANY	P-1	A-1	F1	USD	16939000	0.000467494	13-05-25	319	MEDIUM TERM NOTES	13-05-25
US29449WJAJ62	EQUITABLE FINANCIAL LIFE GLOBAL FUNDING	UNITED STATES	P-1	A-1	NA	USD	18537000	0.000513511	12-08-24	45	MEDIUM TERM NOTES	12-08-24
US50048MDG24	KOMMUNALBANKEN AS	NORWAY	P-1	A-1+	F1+	USD	39000000	0.001081986	27-09-24	91	MEDIUM TERM NOTES	27-09-24
US50046PCB94	KOMMUNINVEST I SVERIGE AB (PUBL)	SWEDEN	P-1	A-1+	NR	USD	39000000	0.001107194	07-08-24	40	MEDIUM TERM NOTES	07-08-24
US902674YU81	UBS AG - LONDON BRANCH	SWITZERLAND	P-1	A-1	F1	USD	31191000	0.000853388	13-01-25	199	MEDIUM TERM NOTES	13-01-25
US22550UAF84	UBS AG - NEW YORK BRANCH	SWITZERLAND	P-1	A-1	F1	USD	10932000	0.000307641	21-02-25	238	MEDIUM TERM NOTES	01-07-24
TPR052BE3	BANCO SANTANDER, S.A.	UNITED STATES	P-1	A-1	F2	USD	500000000	0.013890156	01-07-24	3	REPURCHASE AGREEMENT	01-07-24
TPR052C16	BOFA SECURITIES, INC.	UNITED STATES	NA	A-1	NA	USD	500000000	0.01389016	01-07-24	3	REPURCHASE AGREEMENT	01-07-24
TPR052BF9	CITIGROUP GLOBAL MARKETS INC.	UNITED STATES	P-1	A-1	F1	USD	150000000	0.004167048	01-07-24	3	REPURCHASE AGREEMENT	01-07-24
TPR052BF7	CITIGROUP GLOBAL MARKETS INC.	UNITED STATES	P-1	A-1	F1	USD	650000000	0.018057213	01-07-24	3	REPURCHASE AGREEMENT	01-07-24
TPR052C0B	FIXED INCOME CLEARING CORPORATION	UNITED STATES	P-1	A-1+	NR	USD	3500000000	0.097231068	01-07-24	3	REPURCHASE AGREEMENT	01-07-24
TPR052BEC	MUFG SECURITIES (CANADA), LTD.	UNITED STATES	NA	A-1	NA	USD	3000000000	0.083340962	01-07-24	3	REPURCHASE AGREEMENT	01-07-24
FPN50740A000000000001	NORGES BANK	UNITED STATES	P-1	A-1+	F-1+	USD	500289990	0.01389822	01-07-24	3	REPURCHASE AGREEMENT	01-07-24
TPR052BF6	WELLS FARGO SECURITIES, LLC	UNITED STATES	NR	A-1	NR	USD	890000000	0.024724492	01-07-24	3	REPURCHASE AGREEMENT	01-07-24
AUSNZUSD202407015320	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	AUSTRALIA	P-1	A-1+	F1+	USD	1100000000	0.030558344	01-07-24	3	TIME DEPOSIT	01-07-24
-	BANCO SANTANDER, S.A.-NEW YORK BRANCH	SPAIN	NA	A-1	NA	USD	170000000	0.004722652	01-07-24	3	TIME DEPOSIT	01-07-24
-	CANADIAN IMPERIAL BANK OF COMMERCE	CANADA	P-1	A-1	F1+	USD	1025000000	0.028474813	01-07-24	3	TIME DEPOSIT	01-07-24
CALYNTUSD202407015310	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK-NEW YORK BRANC	FRANCE	NA	A-1	NA	USD	162000000	0.004500409	01-07-24	3	TIME DEPOSIT	01-07-24

CRINDTUSD202407015330	CREDIT INDUSTRIEL ET COMMERCIAL	FRANCE	P-1	A-1	F1	USD	650000000	0.018057208	01-07-24	3	TIME DEPOSIT	01-07-24
BEAR2TUSD202407015310	DNB BANK ASA-NEW YORK BRANCH	NORWAY	P-1	A-1+	NR	USD	555000000	0.015418069	01-07-24	3	TIME DEPOSIT	01-07-24
NBCTUSD 202407015310	NATIONAL BANK OF CANADA	CANADA	P-1	A-1	F1	USD	240000000	0.006667273	01-07-24	3	TIME DEPOSIT	01-07-24
SEBNTUSD 202407015310	SKANDINAVISKA ENSKILDA BANKEN AB - NEW YORK BRANCH	SWEDEN	NA	A-1	NA	USD	600000000	0.016668183	01-07-24	3	TIME DEPOSIT	01-07-24
TDSOCCUSD202407010200	SOCIETE GENERALE	FRANCE	P-1	A-1	F1	USD	1300000000	0.036114507	01-07-24	3	TIME DEPOSIT	01-07-24
TDSOCCUSD202407020200	SOCIETE GENERALE	FRANCE	P-1	A-1	F1	USD	1300000000	0.036109071	02-07-24	4	TIME DEPOSIT	02-07-24
US912797GB79	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	151098400	0.004189563	11-07-24	13	TREASURY	11-07-24
US912796ZV40	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	42832800	0.001159341	26-12-24	181	TREASURY	26-12-24
US912796Y528	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	3823900	0.00010612	05-07-24	7	TREASURY	05-07-24
US912797KA41	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	209786500	0.005647726	20-02-25	237	TREASURY	20-02-25
US912797KN61	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	54755400	0.001518675	09-07-24	11	TREASURY	09-07-24
US912797KJ59	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	45800700	0.001227368	20-03-25	265	TREASURY	20-03-25
US912797KW60	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	63017600	0.001740662	06-08-24	39	TREASURY	06-08-24
US912797KU05	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	5746200	0.000157071	17-10-24	111	TREASURY	17-10-24
US912797KS58	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	8296400	0.000221107	17-04-25	293	TREASURY	17-04-25
US912797KY27	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	5578500	0.000153775	20-08-24	53	TREASURY	20-08-24
US912797LC97	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	36290000	0.000989087	07-11-24	132	TREASURY	07-11-24
US912797LD70	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	33395900	0.000909263	14-11-24	139	TREASURY	14-11-24
US912797LB15	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	402421200	0.01069052	15-05-25	321	TREASURY	15-05-25
US912797LE53	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	108046200	0.002938711	21-11-24	146	TREASURY	21-11-24
US912797LF29	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	27654100	0.000750628	05-12-24	160	TREASURY	05-12-24
US912797LS40	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	2135900	5.84509E-05	08-10-24	102	TREASURY	08-10-24
US912797LN52	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	215784000	0.005712474	12-06-25	349	TREASURY	12-06-25
US912797LT23	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	123185400	0.003368053	15-10-24	109	TREASURY	15-10-24
US912797LQ83	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	65019200	0.001761259	19-12-24	174	TREASURY	19-12-24
US912797LU95	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	27588000	0.000753495	22-10-24	116	TREASURY	22-10-24
US912797LV78	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	1402589300	0.038287084	29-10-24	123	TREASURY	29-10-24
US912828P31	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	7031700	0.000194811	31-12-24	186	TREASURY NOTES/BONDS	31-12-24
US912828Y08	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	37859100	0.001043679	31-12-24	186	TREASURY NOTES/BONDS	31-12-24
US91282CZD14	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	12476600	0.000340943	15-02-25	232	TREASURY NOTES/BONDS	15-02-25
US91282CGD74	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	238725100	0.006743885	31-12-24	186	TREASURY NOTES/BONDS	31-12-24
US91282CGU99	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	71390400	0.001985694	31-03-25	276	TREASURY NOTES/BONDS	31-03-25
US3133ERGW52	FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	UNITED STATES	P-1	A-1+	F1+	USD	60340000	0.00168028	12-06-25	349	US GOVERNMENT AGENCY VARIABLE RATE NOTE	01-07-24
US91282CFD83	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	10410000	0.000291735	31-07-24	33	US TREASURY FLOATING RATE NOTES	01-07-24
US91282CFSS2	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	660652300	0.018518642	31-10-24	125	US TREASURY FLOATING RATE NOTES	01-07-24
US91282CGF23	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	1509603200	0.042322436	31-01-25	217	US TREASURY FLOATING RATE NOTES	01-07-24
US91282CGY12	UNITED STATES DEPARTMENT OF THE TREASURY	UNITED STATES	P-1	A-1+	F1+	USD	1413255100	0.039646729	30-04-25	306	US TREASURY FLOATING RATE NOTES	01-07-24
04821PEB5	ATLANTIC ASSET SECURITIZATION LLC	UNITED STATES	P-1	A-1	F1+	USD	117267000	0.003270182	01-08-24	34	VARIABLE RATE OBLIGATIONS	01-07-24
US06050FHS48	BANK OF AMERICA, NATIONAL ASSOCIATION	UNITED STATES	P-1	A-1	F1+	USD	103056000	0.002862967	29-07-24	31	VARIABLE RATE OBLIGATIONS	01-07-24
US06050FKN14	BANK OF AMERICA, NATIONAL ASSOCIATION	UNITED STATES	P-1	A-1	F1+	USD	108266000	0.003012724	16-08-24	49	VARIABLE RATE OBLIGATIONS	01-07-24
06050FJL7	BANK OF AMERICA, NATIONAL ASSOCIATION	UNITED STATES	P-1	A-1	F1+	USD	54900000	0.001528926	02-07-24	4	VARIABLE RATE OBLIGATIONS	01-07-24
US06417MSL55	BANK OF NOVA SCOTIA (THE)	CANADA	P-1	A-1	F1+	USD	699000	1.96185E-05	25-07-24	27	VARIABLE RATE OBLIGATIONS	01-07-24
06417YV1	BANK OF NOVA SCOTIA (THE)	CANADA	P-1	A-1	F1+	USD	88500000	0.002489448	10-01-25	196	VARIABLE RATE OBLIGATIONS	01-07-24
US06745GBB68	BARCLAYS BANK PLC	UNITED KINGDOM	P-1	A-1	F1	USD	85317000	0.002376687	09-09-24	73	VARIABLE RATE OBLIGATIONS	01-07-24
US06745GBL41	BARCLAYS BANK PLC	UNITED KINGDOM	P-1	A-1	F1	USD	111622000	0.003104367	21-02-25	238	VARIABLE RATE OBLIGATIONS	01-07-24
06741HJV6	BARCLAYS US CCP FUNDING LLC	UNITED KINGDOM	P-1	A-1+	F1	USD	66000000	0.001834698	23-01-25	209	VARIABLE RATE OBLIGATIONS	01-07-24
06741HJZ7	BARCLAYS US CCP FUNDING LLC	UNITED KINGDOM	P-1	A-1+	F1	USD	59890000	0.00166838	08-08-24	41	VARIABLE RATE OBLIGATIONS	01-07-24
07644DNF1	BEDFORD ROW FUNDING CORP.	CANADA	P-1	A-1+	NA	USD	86508000	0.002406943	18-07-24	20	VARIABLE RATE OBLIGATIONS	01-07-24
US05586FH57	BNP PARIBAS-NEW YORK BRANCH	FRANCE	P-1	A-1	F1+	USD	7939000	0.000221292	08-07-24	10	VARIABLE RATE OBLIGATIONS	01-07-24
19421MHJ4	COLLATERALIZED COMMERCIAL PAPER FLEX CO., LLC	UNITED STATES	P-1	A-1	F1+	USD	112863000	0.003147596	15-10-24	109	VARIABLE RATE OBLIGATIONS	01-07-24
19421MHK1	COLLATERALIZED COMMERCIAL PAPER FLEX CO., LLC	UNITED STATES	P-1	A-1	F1+	USD	42250000	0.001178312	18-11-24	143	VARIABLE RATE OBLIGATIONS	01-07-24
19423RD97	COLLATERALIZED COMMERCIAL PAPER V CO., LLC	UNITED STATES	P-1	A-1	F1+	USD	74420000	0.002075473	15-10-24	109	VARIABLE RATE OBLIGATIONS	01-07-24
US22532XXA17	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK-NEW YORK BRANC	FRANCE	P-1	A-1	F1+	USD	15000000	0.000419575	14-08-24	47	VARIABLE RATE OBLIGATIONS	01-07-24
US25152XWK26	DEUTSCHE BANK AG-NEW YORK BRANCH	GERMANY	P-1	A-1	F1	USD	61000000	0.001709402	04-11-24	129	VARIABLE RATE OBLIGATIONS	01-07-24
US25152XWR78	DEUTSCHE BANK AG-NEW YORK BRANCH	GERMANY	P-1	A-1	F1	USD	48000000	0.001337048	11-06-25	348	VARIABLE RATE OBLIGATIONS	01-07-24
40433FUC1	HSBC BANK PLC	UNITED KINGDOM	P-1	A-1	F1+	USD	32139000	0.000892841	28-01-25	214	VARIABLE RATE OBLIGATIONS	01-07-24
US40435RTE17	HSBC BANK USA, NATIONAL ASSOCIATION	UNITED KINGDOM	P-1	A-1	F1+	USD	63422000	0.001784241	09-01-25	195	VARIABLE RATE OBLIGATIONS	01-07-24
US40435RTY70	HSBC BANK USA, NATIONAL ASSOCIATION	UNITED KINGDOM	P-1	A-1	F1+	USD	60358000	0.001690245	08-05-25	314	VARIABLE RATE OBLIGATIONS	01-07-24
4498BKL1	ING (U.S.) FUNDING LLC	NETHERLANDS	P-1	A-1	NA	USD	140367000	0.003909683	11-10-24	105	VARIABLE RATE OBLIGATIONS	01-07-24
US46656HAW25	J.P. MORGAN SECURITIES LLC	UNITED STATES	P-1	A-1	F1+	USD	70516000	0.00196125	21-10-24	115	VARIABLE RATE OBLIGATIONS	01-07-24
US53947BU574	LLOYDS BANK PLC	UNITED KINGDOM	P-1	A-1	F1	USD	52360000	0.001470847	18-11-24	143	VARIABLE RATE OBLIGATIONS	01-07-24
57660DP8	MATCHPOINT FINANCE PLC	UNITED STATES	P-1	A-1	NA	USD	78699000	0.002194761	01-11-24	126	VARIABLE RATE OBLIGATIONS	01-07-24
US60683DWL99	MITSUBISHI UFJ TRUST AND BANKING CORPORATION-NEW YORK BRANCH	JAPAN	P-1	A-1	F1	USD	40000000	0.001126522	02-04-25	278	VARIABLE RATE OBLIGATIONS	01-07-24
US60683DYL71	MITSUBISHI UFJ TRUST AND BANKING CORPORATION-NEW YORK BRANCH	JAPAN	P-1	A-1	F1	USD	65371000	0.001823266	01-07-25	368	VARIABLE RATE OBLIGATIONS	01-07-24
US60710TRY90	MIZUHO BANK, LTD.	JAPAN	P-1	A-1	F1	USD	75075000	0.002092643	06-12-24	161	VARIABLE RATE OBLIGATIONS	01-07-24
US55380UTP20	MUFG BANK, LTD.-NEW YORK BRANCH	JAPAN	P-1	A-1	F1	USD	54770000	0.001532206	14-08-24	47	VARIABLE RATE OBLIGATIONS	01-07-24
US55380UVD61	MUFG BANK, LTD.-NEW YORK BRANCH	JAPAN	P-1	A-1	F1	USD	5000000	0.000140275	25-10-24	119	VARIABLE RATE OBLIGATIONS	01-07-24
78015MB25	ROYAL BANK OF CANADA-NEW YORK BRANCH	CANADA	P-1	A-1+	F1+	USD	54500000	0.001527152	04-11-24	129	VARIABLE RATE OBLIGATIONS	01-07-24
US78015JR745	ROYAL BANK OF CANADA-NEW YORK BRANCH	CANADA	P-1	A-1+	F1+	USD	15536000	0.000433024	05-06-25	342	VARIABLE RATE OBLIGATIONS	01-07-24
85520PKN5	STARBIRD FUNDING CORP	UNITED STATES	P-1	A-1	F1+	USD	41727000	0.001163676	01-10-24	95	VARIABLE RATE OBLIGATIONS	01-07-24
85520PKT2	STARBIRD FUNDING CORP	UNITED STATES	P-1	A-1	F1+	USD	51611000	0.001436188	16-08-24	49	VARIABLE RATE OBLIGATIONS	01-07-24
US86656GAN07	SUMITOMO MITSUI BANKING CORPORATION-NEW YORK BRANCH	JAPAN	P-1	A-1	F1	USD	72380000	0.002018534	01-11-24	126	VARIABLE RATE OBLIGATIONS	01-07-24
US86656GBN97	SUMITOMO MITSUI BANKING CORPORATION-NEW YORK BRANCH	JAPAN	P-1	A-1	F1	USD	129879000	0.003620275	06-09-24	70	VARIABLE RATE OBLIGATIONS	01-07-24
US86656GCG38	SUMITOMO MITSUI BANKING CORPORATION-NEW YORK BRANCH	JAPAN	P-1	A-1	F1	USD	15000000	0.000417603	14-01-25	200	VARIABLE RATE OBLIGATIONS	01-07-24
90276JUX2	UBS AG	SWITZERLAND	P-1	A-1	F1	USD	81354000	0.002275991	13-08-24	46	VARIABLE RATE OBLIGATIONS	01-07-24
US95001KBS68	WELLS FARGO BANK, NATIONAL ASSOCIATION	UNITED STATES	P-1	A-1	F1+	USD	72677000	0.002026514	05-08-24	38	VARIABLE RATE OBLIGATIONS	01-07-24

Source: GSAM

FOR FINANCIAL INTERMEDIARIES USE ONLY - NOT FOR USE AND/OR DISTRIBUTION TO THE GENERAL PUBLIC

Low Volatility Net Asset Value (LVNAV) funds reflect base amortized cost under Weight%  
Variable Net Asset Value (VNAV) funds reflect base PAR under Weight%  
Definition of LVNAV and VNAV Funds as per under European Regulation 2017/1131

Credit ratings for Time Deposits & Repurchase Agreement counterparties are based on Long Term issuer ratings. Short Term Equivalent Ratings are provided for reference and are based on GSAM's internal equivalence matrix using the Long term ratings

For Qualified Investor use only - Not for distribution to general public  
This is marketing material for financial instruments.

This document is provided to you by Goldman Sachs Bank AG, Zürich. Any future contractual relationships will be entered into with affiliates of Goldman Sachs Bank AG, which are domiciled outside of Switzerland. We would like to remind you that foreign (Non-Swiss) legal and regulatory systems may not provide the same level of protection in relation to client confidentiality and data protection as offered to you by Swiss law.

Portfolio holdings and/or allocations shown above are as of the date indicated and may not be representative of future investments.  
The holdings and/or allocations shown may not represent all of the portfolio's investments. Future investments may or may not be profitable.

Past performance does not guarantee future results, which may vary.

Messaggio pubblicitario con finalità promozionali. Prima dell'adesione leggere il KIID, che il proponente l'investimento deve consegnare prima della sottoscrizione, e il Prospetto disponibile sul sito Internet: <https://assetmanagement.gs.com/content/gsam/ita/it/advisors/homepage.html> e presso gli intermediari collocatori.

Portfolios and benchmarks are not rated by an independent ratings agency. GSAM may receive credit quality ratings on the underlying securities of portfolios and their respective benchmarks from the three major rating agencies: Standard & Poor's, Moody's and Fitch. GSAM calculates the credit quality breakdown and overall rating for both portfolios and their respective benchmarks according to the client's preferred method or such other method as selected by GSAM in its sole discretion. The applicable method may differ from the method independently used by benchmark providers. Securities that are not rated by all three agencies are reflected as such in the breakdown. For illustrative purposes, GSAM converts all ratings to the equivalent S&P major rating category when reporting the credit rating breakdown. Ratings and portfolio credit quality may change over time. Unrated securities do not necessarily indicate low quality, and for such securities the investment adviser will evaluate the credit quality.

This material is provided at your request solely for your use.

This material is provided at your request for informational purposes only. It is not an offer or solicitation to buy or sell any securities.

Capital is at risk.

This document has been issued by Goldman Sachs International, authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

#### **Offering Documents**

This material is provided at your request for informational purposes only and does not constitute a solicitation in any jurisdiction in which such a solicitation is unlawful or to any person to whom it is unlawful. It only contains selected information with regards to the fund and does not constitute an offer to buy shares in the fund. Prior to an investment, prospective investors should carefully read the latest Key Investor Information Document (KIID) as well as the offering documentation, including but not limited to the fund's prospectus which contains inter alia a comprehensive disclosure of applicable risks. The relevant articles of association, prospectus, supplement, KIID and latest annual/semi-annual report are available free of charge from the fund's paying and information agent and/or from your financial adviser.

#### **Distribution of Shares**

Shares of the fund may not have been registered or will not be registered for public distribution in a number of jurisdictions (including but not limited to any Latin American, African or Asian countries). Therefore, the shares of the fund must not be marketed or offered in or to residents of any such jurisdictions unless such marketing or offering is made in compliance with applicable exemptions for the private placement of collective investment schemes and other applicable jurisdictional rules and regulations.

#### **Investment Advice and Potential Loss**

Financial advisers generally suggest a diversified portfolio of investments. The fund described herein does not represent a diversified investment by itself. This material must not be construed as investment or tax advice. Prospective investors should consult their financial and tax adviser before investing in order to determine whether an investment would be suitable for them.

**An investor should only invest if he/she has the necessary financial resources to bear a complete loss of this investment.**

#### **Swing Pricing**

Please note that the fund operates a swing pricing policy. Investors should be aware that from time to time this may result in the fund performing differently compared to the reference benchmark based solely on the effect of swing pricing rather than price developments of underlying instruments.

#### **Views and Opinions**

Views and opinions expressed are for informational purposes only and do not constitute a recommendation by GSAM to buy, sell, or hold any security. Views and opinions are current as of the date of this presentation and may be subject to change, they should not be construed as investment advice.

#### **Investment Not Insured**

This material contains information that pertains to past performance or is the basis for previously-made discretionary investment decisions. This information should not be construed as a current recommendation, research or investment advice. It should not be assumed that any investment decisions shown will prove to be profitable, or that any investment decisions made in the future will be profitable or will equal the performance of investments discussed herein. Any mention of an investment decision is intended only to illustrate our investment approach and/or strategy, and is not indicative of the performance of our strategy as a whole. Any such illustration is not necessarily representative of other investment decisions.

This material has been prepared by GSAM and is not financial research nor a product of Goldman Sachs Global Investment Research (GIR). It was not prepared in compliance with applicable provisions of law designed to promote the independence of financial analysis and is not subject to a prohibition on trading following the distribution of financial research. The views and opinions expressed may differ from those of Goldman Sachs Global Investment Research or other departments or divisions of Goldman Sachs and its affiliates. This information may not be current and GSAM has no obligation to provide any updates or changes. It should not be relied upon in making an investment decision.

Foreign securities may be more volatile than investments in U.S. securities and will be subject to a number of additional risks, including but not limited to currency fluctuations and political developments

Portfolio holdings and/or allocations shown above are as of the date indicated and may not be representative of future investments. The holdings and/or allocations shown may not represent all of the portfolio's investments. Future investments may or may not be profitable.

#### **China**

Please note that neither Goldman Sachs Asset Management (Hong Kong) Limited nor any other entities involved in the Goldman Sachs Asset Management business engaging in the cross-border activity contemplated herein maintain any licenses, authorisations or registrations in the People's Republic of China ("PRC"), nor are any of the Goldman Sachs Asset Management funds issued and/or managed outside of the PRC registered in the PRC.

#### **Hong Kong**

The fund(s) mentioned has not been authorized nor has its content been reviewed by any regulatory authority in Hong Kong. Accordingly, unless permitted by the securities laws of Hong Kong, no person may issue, have in its possession for the purposes of issue, or caused to be issued, this material, or any advertisement, invitation or document relating to the interests / units/ shares in the fund(s) mentioned, whether in Hong Kong or elsewhere, which is directed at, or the contents of which are likely to be accessed by, the public in Hong Kong, other than with respect to the interests / units/ shares in the fund(s) mentioned which are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and any rules made thereunder.

This material has been issued or approved for use in or from Hong Kong by Goldman Sachs Asset Management (Hong Kong) Limited.

#### **Indonesia**

Please note that neither Goldman Sachs Asset Management (Singapore) Pte. Ltd. nor Goldman Sachs Asset Management (Hong Kong) Limited nor any other entities involved in the Goldman Sachs Asset Management business maintain any licenses, authorisations or registrations in the Republic of Indonesia nor are any of the Goldman Sachs Asset Management funds registered in the Republic of Indonesia. The offering of the fund is not registered under the Indonesian Capital Market Law and its implementing regulations, and is not intended to constitute a public offering of securities under the Indonesian Capital Market Law and its implementing regulations. Accordingly, the fund may not be offered or sold, directly or indirectly, within Indonesia or to citizens (wherever they are domiciled or located), entities or residents, in any manner which constitutes a public offering of securities under the Indonesian Capital Market Law and its implementing regulations.

Indonesian translation:

Mohon dicatat bahwa baik Goldman Sachs Asset Management (Singapore) Pte. Ltd. atau Goldman Sachs Asset Management (Hong Kong) Limited, atau entitas lain mana pun yang terlibat dalam usaha Goldman Sachs Asset Management tidak mempertahankan setiap izin, pengesahan atau pendaftaran apa pun di Republik Indonesia dan demikian juga setiap dari dana Goldman Sachs Asset Management yang terdaftar di Republik Indonesia. Penawaran dana tersebut tidak terdaftar berdasarkan Undang-Undang Pasar Modal Indonesia dan peraturan pelaksanaannya, dan tidak dimaksudkan untuk menjadi penawaran umum efek berdasarkan Undang-Undang Pasar Modal Indonesia dan peraturan pelaksanaannya. Oleh karena itu, dana tersebut tidak dapat ditawarkan atau dijual, secara langsung atau tidak langsung, di Indonesia atau kepada warga negaranya (di mana pun mereka berdomisili atau berada), entitas atau penduduk, dengan cara apa pun yang merupakan penawaran umum efek berdasarkan Undang-Undang Pasar Modal Indonesia dan peraturan pelaksanaannya.

#### Philippines

These materials are provided solely for your information and consideration, and are not intended as a solicitation in respect of the purchase or sale of instruments or securities, or the provision of services in the Philippines.

Please note that no Goldman Sachs entity currently maintains any licenses, authorisations or registrations in the Philippines. The securities being offered or sold have not been registered with the Securities and Exchange Commission of the Philippines under the Securities Regulation Code and therefore, the securities are not intended to be marketed or offered for sale or distribution within the Philippines.

#### Singapore

For institutional investors

This document has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this document and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of shares may not be circulated or distributed, nor may shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to the public or any member of the public in Singapore other than (i) to an institutional investor specified in section 304 of the Securities and Futures Act, Chapter 289 of Singapore ("SFA") or (ii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

This material has been issued or approved for use in or from Singapore by Goldman Sachs Asset Management (Singapore) Pte. Ltd. (Company Number: 201329851H).

For Accredited Investors

The offer or invitation of the shares (the "Shares") of the fund(s) mentioned, does not relate to a collective investment scheme which is authorised under section 286 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA") or recognised under section 287 of the SFA. The Fund is not authorised or recognised by the Monetary Authority of Singapore (the "MAS") and shares are not allowed to be offered to the retail public. Any document or material issued in connection with the offer or sale is not a prospectus as defined in the SFA. Accordingly, statutory liability under the SFA in relation to the content of prospectuses would not apply. You should consider carefully whether the investment is suitable for you.

This material has not been registered as a prospectus with the MAS. Accordingly, this material and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of shares may not be circulated or distributed, nor may shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 304 of the SFA, (ii) to a relevant person pursuant to Section 305(1) of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Goldman Sachs hereby notifies each recipient of this material that is an Accredited Investor that GS is exempt from complying with certain compliance requirements under the Financial Advisers Act, Chapter 110 of Singapore ("FAA"), the Financial Advisers Regulations ("FAR") and the relevant Notices and Guidelines issued thereunder, in respect of any financial advisory service which GS may provide to such recipient. In particular, GS will be exempt from: (a) Section 25 of the FAA (relating to the disclosure of material information on collective investment schemes); (b) Section 27 of the FAA (which requires that there must be a reasonable basis for recommendations) when making recommendations on investment products to accredited investors, and capital markets products to expert investors; and (c) Section 36 of the FAA (which requires the disclosure of interests when making recommendations on securities in a circular or other similar written communication) when sending a circular or other similar written communication in which a recommendation is made in respect of securities.

The restricted offer or invitation of Shares in the Fund mentioned would be made to you pursuant to the Information Memorandum and the Prospectus under and in reliance on Section 304 or Section 305 of the SFA, unless otherwise notified to you in writing.

This material has been issued or approved for use in or from Singapore by Goldman Sachs Asset Management (Singapore) Pte. Ltd. (Company Number: 201329851H).

#### Taiwan

This material is provided at your request for informational purposes only and does not constitute a solicitation in any jurisdiction in which such a solicitation is unlawful or to any person to whom it is unlawful. Not all services or products can be made available in Taiwan. Any particular offer of funds may not have been and may not be registered with the Securities and Futures Bureau, Financial Supervisory Commission of Taiwan pursuant to relevant securities laws and regulations and may therefore not be capable of being sold or publicly offered in Taiwan. The Goldman Sachs companies involved in any such promotion do not maintain any licenses, authorisations or registrations in Taiwan. Therefore, any subscriptions into the funds must be received in a currency foreign to, and to an account offshore, Taiwan. Any issue of units in such funds will not take effect until a valid subscription is received and accepted in accordance with the prospectus [or other offering document], outside Taiwan.

#### Australia, New Zealand

This material is distributed in Australia and New Zealand by Goldman Sachs Asset Management Australia Pty Ltd ABN 41 006 099 681, AFSL 228948 ("GSAMA") and is intended for viewing only by wholesale clients in Australia for the purposes of section 761G of the Corporations Act 2001 (Cth) and to clients who either fall within any or all of the categories of investors set out in section 3(2) or sub-section 5(2CC) of the Securities Act 1978, fall within the definition of a wholesale client for the purposes of the Financial Service Providers (Registration and Dispute Resolution) Act 2008 (FSPA) and the Financial Advisers Act 2008 (FAA), and fall within the definition of a wholesale investor under one of clause 37, clause 38, clause 39 or clause 40 of Schedule 1 of the Financial Markets Conduct Act 2013 (FMCA) of New Zealand (collectively, a "NZ Wholesale Investor"). GSAMA is not a registered financial service provider under the FSPA. GSAMA does not have a place of business in New Zealand. In New Zealand, this document, and any access to it, is intended only for a person who has first satisfied GSAMA that the person is a NZ Wholesale Investor. This document is intended for viewing only by the intended recipient. This document may not be reproduced or distributed to any person in whole or in part without the prior written consent of GSAMA.

To the extent that this document contains any statement which may be considered to be financial product advice in Australia under the Corporations Act 2001 (Cth), that advice is intended to be given to the intended recipient of this document only, being a wholesale client for the purposes of the Corporations Act 2001 (Cth).

Any advice provided in this document is provided by either of the following entities. They are exempt from the requirement to hold an Australian financial services licence under the Corporations Act of Australia and therefore do not hold any Australian Financial Services Licences, and are regulated under their respective laws applicable to their jurisdictions, which differ from Australian laws. Any financial services given to any person by these entities by distributing this document in Australia are provided to such persons pursuant to the respective ASIC Class Orders and ASIC Instrument mentioned below.

\* Goldman Sachs Asset Management, LP (GSAMLP), Goldman Sachs & Co. LLC (GSCo), pursuant to ASIC Class Order 03/1100; regulated by the US Securities and Exchange Commission under US laws.

\* Goldman Sachs Asset Management International (GSAMI), Goldman Sachs International (GSI), pursuant to ASIC Class Order 03/1099; regulated by the Financial Conduct Authority; GSI is also authorized by the Prudential Regulation Authority, and both entities are under UK laws.

\* Goldman Sachs Asset Management (Singapore) Pte. Ltd. (GSAMS), pursuant to ASIC Class Order 03/1102; regulated by the Monetary Authority of Singapore under Singaporean laws

\* Goldman Sachs Asset Management (Hong Kong) Limited (GSAMHK), pursuant to ASIC Class Order 03/1103 and Goldman Sachs (Asia) LLC (GSALLC), pursuant to ASIC Instrument 04/0250; regulated by the Securities and Futures Commission of Hong Kong under Hong Kong laws

No offer to acquire any interest in a fund or a financial product is being made to you in this document. If the interests or financial products do become available in the future, the offer may be arranged by GSAMA in accordance with section 911A(2)(b) of the Corporations Act. GSAMA holds Australian Financial Services Licence No. 228948. Any offer will only be made in circumstances where disclosure is not required under Part 6D.2 of the Corporations Act or a product disclosure statement is not required to be given under Part 7.9 of the Corporations Act (as relevant).

FOR DISTRIBUTION ONLY TO FINANCIAL INSTITUTIONS, FINANCIAL SERVICES LICENSEES AND THEIR ADVISERS. NOT FOR VIEWING BY RETAIL CLIENTS OR MEMBERS OF THE GENERAL PUBLIC.

Money Market Funds: The Funds are short-term public debt CNAV money market funds and investors should note (a) that a money market fund is not a guaranteed investment; (b) that an investment in a money market fund is different from an investment in deposits, including in particular because of the risk that the principal invested in a money market fund is capable of fluctuation; (c) that a money market fund does not rely on external support for guaranteeing liquidity or stabilising the Net Asset Value per Share; and (d) that the risk of loss of the principal is borne by the investor.

Money Market Funds: The Funds are short-term LVNAV money market funds and investors should note (a) that a money market fund is not a guaranteed investment; (b) that an investment in a money market fund is different from an investment in deposits, including in particular because of the risk that the principal invested in a money market fund is capable of fluctuation; (c) that a money market fund does not rely on external support for guaranteeing liquidity or stabilising the Net Asset Value per Share; and (d) that the risk of loss of the principal is borne by the investor.

Money Market Funds: The Funds are standard VNAV money market funds and investors should note (a) that a money market fund is not a guaranteed investment; (b) that an investment in a money market fund is different from an investment in deposits, including in particular because of the risk that the principal invested in a money market fund is capable of fluctuation; (c) that a money market fund does not rely on external support for guaranteeing liquidity or stabilising the Net Asset Value per Share; and (d) that the risk of loss of the principal is borne by the investor.

This material is provided for informational purposes only and should not be construed as investment advice or an offer or solicitation to buy or sell securities. This material is not intended to be used as a general guide to investing, or as a source of any specific investment recommendations, and makes no implied or express recommendations concerning the manner in which any client's account should or would be handled, as appropriate investment strategies depend upon the client's investment objectives.

THIS MATERIAL DOES NOT CONSTITUTE AN OFFER OR SOLICITATION IN ANY JURISDICTION WHERE OR TO ANY PERSON TO WHOM IT WOULD BE UNAUTHORIZED OR UNLAWFUL TO DO SO. Prospective investors should inform themselves as to any applicable legal requirements and taxation and exchange control regulations in the countries of their citizenship, residence or domicile which might be relevant.

In the United Kingdom, this material is a financial promotion and has been approved by Goldman Sachs International, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Goldman Sachs AG assists Goldman Sachs International in its activity in Germany and Austria.

Emerging markets securities may be less liquid and more volatile and are subject to a number of additional risks, including but not limited to currency fluctuations and political instability.

Past performance does not guarantee future results, which may vary. The value of investments and the income derived from investments will fluctuate and can go down as well as up. A loss of principal may occur.

Foreign securities may be more volatile than investments in U.S. securities and will be subject to a number of additional risks, including but not limited to currency fluctuations and political developments

Any mention of an investment decision is intended only to illustrate our investment approach and/or strategy, and is not indicative of the performance of our strategy as a whole. It should not be assumed that any investment decisions shown will prove to be profitable, or that any investment decisions made in the future will be profitable or will equal the performance of the investments discussed herein. A complete list of past recommendations is available upon request. Please see additional disclosures.

The prospectus, KIID, the articles, the annual and semi-annual reports of the Fund may be obtained free of charge from the Swiss Representative. In respect of the Shares distributed in Switzerland to Qualified Investors, the place of performance and the place of jurisdiction is at the registered office of the Swiss Representative.

Swiss Representative: FIRST INDEPENDENT FUND SERVICES LTD, Klausstrasse 33, CH – 8008 Zurich

Paying Agent: GOLDMAN SACHS BANK AG, Claridenstrasse 25, CH-8002 Zurich

This material has been issued or approved in Japan for the use of professional investors defined in Article 2 paragraph (31) of the Financial Instruments and Exchange Law by Goldman Sachs Asset Management Co., Ltd.

In the United Kingdom, this material is a financial promotion and has been approved by Goldman Sachs International, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

FOR PROFESSIONAL USE ONLY (WITHIN THE MEANING OF THE MIFID DIRECTIVE)- NOT FOR PUBLIC DISTRIBUTION. THIS DOCUMENT IS PROVIDED FOR SPECIFIC INFORMATION PURPOSES ONLY IN ORDER TO ENABLE THE RECIPIENT TO ASSESS THE FINANCIAL CHARACTERISTICS OF THE CONCERNED FINANCIAL INSTRUMENT(S) AS PROVIDED FOR IN ARTICLE L. 533-13-1, I, 2° OF THE FRENCH MONETARY AND FINANCIAL CODE AND DOES NOT CONSTITUTE AND MAY NOT BE USED AS MARKETING MATERIAL FOR INVESTORS OR POTENTIAL INVESTORS IN FRANCE.

In the European Union, this material has been approved by Goldman Sachs Asset Management Fund Services Limited, which is regulated by the Central Bank of Ireland.

**Confidentiality**

No part of this material may be (i) copied, photocopied or duplicated in any form, by any means, or (ii) distributed to any person that is not an employee, officer, director, or authorized agent of the recipient, without GSAM's prior written consent.

© 2024 Goldman Sachs. All rights reserved. 372158-TMPL-05/2024-2039202, 369438-TMPL-05/2024-2026406