



# Asset Management

# Liquidity Solutions

As of 08-31-2025

## MONTHLY HOLDINGS REPORT GS INVESTOR TAX-EXEMPT NY

Weighted Average Maturity: 31											
Weighted Average Life: 31											
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
NEW YORK STATE DORMITORY AUTHORITY-CITY UNIVERSITY	64983K557	9/5/2025	9/5/2025	2.91	200,000.00	200,000.00	0.74%				
POWER AUTHORITY OF THE STATE OF NEW YORK	64989MK35	9/10/2025	9/10/2025	2.90	300,000.00	300,000.00	1.10%				
POWER AUTHORITY OF THE STATE OF NEW YORK	64989MK68	10/8/2025	10/8/2025	2.80	250,000.00	250,000.00	0.92%				
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	65000SAJ0	9/11/2025	9/11/2025	2.70	350,000.00	350,000.00	1.29%				
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	65000SAM3	9/18/2025	9/18/2025	2.74	100,000.00	100,000.00	0.37%				
TOTAL: NON-FINANCIAL COMPANY COMMERCIAL PAPER					1,200,000.00	1,200,000.00	4.42%				
BAY SHORE UNION FREE SCHOOL DISTRICT	072581LB5	7/10/2026	7/10/2026	4.00	350,000.00	353,195.22	1.30%				
ERIE NEW YORK (COUNTY OF)	295084ZJ9	6/1/2026	6/1/2026	5.00	600,000.00	612,587.35	2.26%				
MONROE, NEW YORK (COUNTY OF)	61074PAV6	6/1/2026	6/1/2026	5.00	135,000.00	137,302.94	0.51%				
NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY	64971QYJ6	9/8/2025	9/8/2025	2.70	190,000.00	190,000.00	0.70%			STATE STREET BANK AND TRUST COMP	STATE STREET BANK AND TRUST COMP
OYSTER BAY, TOWN OF	692160VD3	3/6/2026	3/6/2026	4.00	465,000.00	467,752.05	1.72%				
OYSTER BAY, TOWN OF	692160VE1	8/21/2026	8/21/2026	4.00	160,000.00	162,270.26	0.60%				
PORT AUTHORITY OF NEW YORK AND NEW JERSEY (THE)	73358W2J2	9/1/2025	9/1/2025	5.00	200,000.00	200,000.00	0.74%				
PORT AUTHORITY OF NEW YORK AND NEW JERSEY (THE)	73358XKR2	12/1/2025	12/1/2025	5.00	260,000.00	261,563.26	0.96%				
PORT AUTHORITY OF NEW YORK AND NEW JERSEY (THE)	73358XN68	9/1/2025	9/1/2025	5.00	100,000.00	100,000.00	0.37%				
SUFFOLK, NEW YORK (COUNTY OF)	86476PUJ5	10/15/2025	10/15/2025	5.00	270,000.00	270,782.56	1.00%				
THREE VILLAGE CENTRAL SCHOOL DISTRICT	885766RE7	6/24/2026	6/24/2026	4.00	515,000.00	521,137.32	1.92%				
YONKERS NY	98608ZTD7	9/1/2025	9/1/2025	5.00	50,000.00	50,000.00	0.18%				
YONKERS NY	98608ZUR0	11/15/2025	11/15/2025	5.00	45,000.00	45,186.82	0.17%				
TOTAL: OTHER MUNICIPAL SECURITY					3,340,000.00	3,371,777.78	12.42%				
DEUTSCHE BANK SPEARS/LIFERS TRUST	251565J57	9/2/2025	9/2/2025	3.85	200,000.00	200,000.00	0.74%			DEUTSCHE BANK AKTIENGESSELLSCHAFT	DEUTSCHE BANK AKTIENGESSELLSCHAFT
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035JZD3	9/8/2025	9/8/2025	2.76	200,000.00	200,000.00	0.74%			BARCLAYS BANK PLC	BARCLAYS BANK PLC
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035MRH3	9/2/2025	9/2/2025	4.00	750,000.00	750,000.00	2.76%			JPMORGAN CHASE BANK, NATIONAL AS	JPMORGAN CHASE BANK, NATIONAL AS
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035MYH2	9/2/2025	9/2/2025	3.98	650,000.00	650,000.00	2.39%			BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035P4Q8	9/8/2025	9/8/2025	2.76	400,000.00	400,000.00	1.47%			BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035P4S4	9/8/2025	9/8/2025	2.76	100,000.00	100,000.00	0.37%			BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035PQA9	9/8/2025	9/8/2025	2.76	650,000.00	650,000.00	2.39%			BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
TOTAL: TENDER OPTION BOND					2,950,000.00	2,950,000.00	10.86%				
BATTERY PARK CITY AUTHORITY	07133AJC7	9/1/2025	9/1/2025	3.90	640,000.00	640,000.00	2.36%			TD BANK, NATIONAL ASSOCIATION	TD BANK, NATIONAL ASSOCIATION
BLACKROCK MUNIHOLDINGS NEW YORK QUALITY FUND, INC.	09255C700	9/9/2025	9/8/2025	2.87	100,000.00	100,000.00	0.37%				BANK OF AMERICA, NATIONAL ASSOCI
BLACKROCK NEW YORK MUNICIPAL INCOME TRUST	09248L502	9/8/2025	9/8/2025	2.87	100,000.00	100,000.00	0.37%			BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
CITY OF NEW YORK	64966J5J6	9/8/2025	9/8/2025	2.70	100,000.00	100,000.00	0.37%			SUMITOMO MITSUI BANKING CORPORAT	SUMITOMO MITSUI BANKING CORPORAT
CITY OF NEW YORK	64966J5W2	9/8/2025	9/8/2025	2.70	300,000.00	300,000.00	1.10%			SUMITOMO MITSUI BANKING CORPORAT	SUMITOMO MITSUI BANKING CORPORAT
CITY OF NEW YORK	64966LCN9	9/8/2025	9/8/2025	2.70	250,000.00	250,000.00	0.92%			PNC BANK, NATIONAL ASSOCIATION	PNC BANK, NATIONAL ASSOCIATION
COLD SPRING HARBOR LABORATORY INC	631657KW2	9/1/2025	9/1/2025	3.95	830,000.00	830,000.00	3.06%			TD BANK, NATIONAL ASSOCIATION	TD BANK, NATIONAL ASSOCIATION
DORMITORY AUTHORITY OF THE STATE OF NEW YORK	64985SKC6	7/1/2026	7/1/2026	5.00	200,000.00	203,626.15	0.75%				
DORMITORY AUTHORITY OF THE STATE OF NEW YORK	649903C25	9/8/2025	9/8/2025	2.74	625,000.00	625,000.00	2.30%			BANK OF AMERICA, NATIONAL ASSOCI	
LONG ISLAND POWER AUTHORITY	542891FH8	9/1/2025	9/1/2025	5.00	50,000.00	50,000.00	0.18%				
LONG ISLAND POWER AUTHORITY	542891LG3	9/7/2025	9/7/2025	2.75	1,275,000.00	1,275,000.00	4.70%			ROYAL BANK OF CANADA	ROYAL BANK OF CANADA
METROPOLITAN MUSEUM OF ART (THE)	649717NP6	9/8/2025	9/8/2025	2.67	575,000.00	575,000.00	2.12%			METROPOLITAN MUSEUM OF ART (THE)	METROPOLITAN MUSEUM OF ART (THE)
METROPOLITAN MUSEUM OF ART (THE)	649717NQ4	9/8/2025	9/8/2025	2.69	615,000.00	615,000.00	2.25%			METROPOLITAN MUSEUM OF ART (THE)	METROPOLITAN MUSEUM OF ART (THE)
METROPOLITAN TRANSPORTATION AUTHORITY	59259N9C9	9/2/2025	9/2/2025	3.90	1,335,000.00	1,335,000.00	4.92%			TD BANK, NATIONAL ASSOCIATION	
NASSAU COUNTY LOCAL ECONOMIC ASSISTANCE AND FINANCING CORPORATION	63168LDN8	9/8/2025	9/8/2025	2.75	275,000.00	275,000.00	1.01%			TD BANK, NATIONAL ASSOCIATION	TD BANK, NATIONAL ASSOCIATION
NEW YORK BOTANICAL GARDEN	649717QE8	9/7/2025	9/7/2025	2.72	1,260,000.00	1,260,000.00	4.64%			JPMORGAN CHASE BANK, NATIONAL AS	JPMORGAN CHASE BANK, NATIONAL AS
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64966TBW3	9/8/2025	9/8/2025	2.70	200,000.00	200,000.00	0.74%			FEDERAL NATIONAL MORTGAGE ASSOCI	FEDERAL NATIONAL MORTGAGE ASSOCI
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64966TEX8	9/8/2025	9/8/2025	2.72	200,000.00	200,000.00	0.74%			FEDERAL HOME LOAN MORTGAGE CORPO	FEDERAL HOME LOAN MORTGAGE CORPO
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64970HCHE	9/8/2025	9/8/2025	2.75	275,000.00	275,000.00	1.01%			FEDERAL NATIONAL MORTGAGE ASSOCI	
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64972EQC6	9/8/2025	9/8/2025	4.35	1,100,000.00	1,100,000.00	4.05%			ROYAL BANK OF CANADA	ROYAL BANK OF CANADA
NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY	64972FJ24	9/1/2025	9/1/2025	3.95	100,000.00	100,000.00	0.37%			JPMORGAN CHASE BANK, NATIONAL AS	JPMORGAN CHASE BANK, NATIONAL AS
NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY	64972GCM4	9/1/2025	9/1/2025	3.95	270,000.00	270,000.00	0.99%			JPMORGAN CHASE BANK, NATIONAL AS	JPMORGAN CHASE BANK, NATIONAL AS
NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY	64971WFA3	9/8/2025	9/8/2025	2.70	100,000.00	100,000.00	0.37%			MIZUHO BANK, LTD.	MIZUHO BANK, LTD.
NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY	64971WGW4	9/2/2025	9/2/2025	3.96	200,000.00	200,000.00	0.74%			MIZUHO BANK, LTD.	MIZUHO BANK, LTD.
NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY	64972JMP0	9/8/2025	9/8/2025	2.87	500,000.00	500,000.00	1.84%			SUMITOMO MITSUI BANKING CORPORAT	SUMITOMO MITSUI BANKING CORPORAT
NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY	64984EDG7	9/8/2025	9/8/2025	2.70	1,300,000.00	1,300,000.00	4.79%			MIZUHO BANK, LTD.	
NEW YORK STATE HOUSING FINANCE AGENCY	64988MJ55	9/7/2025	9/7/2025	2.77	400,000.00	400,000.00	1.47%			FEDERAL NATIONAL MORTGAGE ASSOCI	FEDERAL NATIONAL MORTGAGE ASSOCI
NEW YORK STATE HOUSING FINANCE AGENCY	64988MYV5	9/7/2025	9/7/2025	2.75	400,000.00	400,000.00	1.47%			FEDERAL NATIONAL MORTGAGE ASSOCI	FEDERAL NATIONAL MORTGAGE ASSOCI
NEW YORK STATE HOUSING FINANCE AGENCY	64987DK65	9/8/2025	9/8/2025	4.35	445,000.00	445,000.00	1.64%			TD BANK, NATIONAL ASSOCIATION	TD BANK, NATIONAL ASSOCIATION
STATE OF NEW YORK MORTGAGE AGENCY	64988YLN5	9/8/2025	9/8/2025	2.70	1,115,000.00	1,115,000.00	4.11%			UBS AG	UBS AG
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	89602RGK5	9/8/2025	9/8/2025	2.64	375,000.00	375,000.00	1.38%			STATE STREET BANK AND TRUST COMP	STATE STREET BANK AND TRUST COMP
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	89602RGM1	9/8/2025	9/8/2025	2.69	425,000.00	425,000.00	1.57%			STATE STREET BANK AND TRUST COMP	STATE STREET BANK AND TRUST COMP
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	64983QAJ3	9/8/2025	9/8/2025	2.67	100,000.00	100,000.00	0.37%			TRUSTEES OF COLUMBIA UNIVERSITY	TRUSTEES OF COLUMBIA UNIVERSITY
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	64980SDF0	9/7/2025	9/7/2025	2.70	735,000.00	735,000.00	2.71%			TRUSTEES OF COLUMBIA UNIVERSITY	TRUSTEES OF COLUMBIA UNIVERSITY
TOTAL: VARIABLE RATE DEMAND NOTE					16,770,000.00	16,773,626.15	61.77%				

# Monthly Holdings Report

As of 08-31-2025

## MONTHLY HOLDINGS REPORT

### GS INVESTOR TAX-EXEMPT NY

Weighted Average Maturity:		31									
Weighted Average Life:		31									
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
TOTAL INVESTMENT PORTFOLIO						24,200,000.00	24,295,403.33	89.47%			
NET OTHER ASSETS/LIABILITIES							2,859,948.38	10.53%			
TOTAL NET ASSETS							27,155,353.31	100.00%			

(a) Represents portion of Fund's Investments in Joint Account III.

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not a deposit of the bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

**WAM:** The money market fund's weighted average maturity (WAM) is an average of the effective maturities of all securities held in the portfolio, weighted by each security's percentage of net assets.

**WAL:** The money market fund's weighted average life (WAL) is an average of the final maturities (or where applicable the date of demand) of all securities held in the portfolio, weighted by each security's percentage of net assets.

**Effective Maturity Date:** Represents the next interest rate reset date, demand date or preredunded date.

**Final Maturity Date:** Represents the maturity date utilized to calculate the WAL.

**Cash:** Non interest bearing FDIC account.

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.

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.

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As of 07-31-2025  
MONTHLY HOLDINGS REPORT  
GS INVESTOR TAX-EXEMPT NY

Weighted Average Maturity:					23						
Weighted Average Life:					23						
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
NEW YORK STATE DORMITORY AUTHORITY-CITY UNIVERSITY	64983KS57	9/5/2025	9/5/2025	2.91	200,000.00		200,000.00	0.90%			
POWER AUTHORITY OF THE STATE OF NEW YORK	64989MJ86	8/5/2025	8/5/2025	2.94	250,000.00		250,000.00	1.13%			
POWER AUTHORITY OF THE STATE OF NEW YORK	64989MK35	9/10/2025	9/10/2025	2.90	300,000.00		300,000.00	1.36%			
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	65000SAE1	8/12/2025	8/12/2025	2.94	100,000.00		100,000.00	0.45%			
TOTAL: NON-FINANCIAL COMPANY COMMERCIAL PAPER					850,000.00		850,000.00	3.85%			
BAY SHORE UNION FREE SCHOOL DISTRICT	072581LB5	7/10/2026	7/10/2026	4.00	350,000.00		353,512.70	1.60%			
CITY OF ROCHESTER (THE)	771694NW2	8/1/2025	8/1/2025	4.00	360,000.00		360,000.00	1.63%			
CITY OF ROCHESTER (THE)	771694PU4	8/1/2025	8/1/2025	5.00	225,000.00		225,000.00	1.02%			
MONROE, NEW YORK (COUNTY OF)	61074PVV6	6/1/2026	6/1/2026	5.00	135,000.00		137,564.45	0.62%			
NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY	64971QYJ6	8/7/2025	8/7/2025	2.25	190,000.00		190,000.00	0.86%		STATE STREET BANK AND TRUST COMP	STATE STREET BANK AND TRUST COMP
OYSTER BAY, TOWN OF	692160VD3	3/6/2026	3/6/2026	4.00	465,000.00		468,210.73	2.12%			
PORT AUTHORITY OF NEW YORK AND NEW JERSEY (THE)	73358W2J2	9/1/2025	9/1/2025	5.00	200,000.00		200,378.11	0.91%			
PORT AUTHORITY OF NEW YORK AND NEW JERSEY (THE)	73358XKR2	12/1/2025	12/1/2025	5.00	260,000.00		262,095.80	1.19%			
PORT AUTHORITY OF NEW YORK AND NEW JERSEY (THE)	73358XNE8	9/1/2025	9/1/2025	5.00	100,000.00		100,148.97	0.45%			
SUFFOLK, NEW YORK (COUNTY OF)	86476PUJ5	10/15/2025	10/15/2025	5.00	100,000.00		100,416.73	0.45%			
YONKERS NY	986082TD7	9/1/2025	9/1/2025	5.00	50,000.00		50,080.41	0.23%			
YONKERS NY	986082U60	11/15/2025	11/15/2025	5.00	45,000.00		45,264.04	0.20%			
TOTAL: OTHER MUNICIPAL SECURITY					2,480,000.00		2,492,671.94	11.28%			
DEUTSCHE BANK SPEARS/LIFERS TRUST	25156SJS7	8/1/2025	8/1/2025	2.71	200,000.00		200,000.00	0.90%		DEUTSCHE BANK AKTIENGESELLSCHAFT	DEUTSCHE BANK AKTIENGESELLSCHAFT
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035J2D3	8/7/2025	8/7/2025	2.32	200,000.00		200,000.00	0.90%		BARCLAYS BANK PLC	BARCLAYS BANK PLC
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035M6H3	8/1/2025	8/1/2025	2.90	750,000.00		750,000.00	3.39%		JPMORGAN CHASE BANK, NATIONAL AS	JPMORGAN CHASE BANK, NATIONAL AS
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035MYH2	8/1/2025	8/1/2025	2.83	650,000.00		650,000.00	2.94%		BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035P4Q8	8/7/2025	8/7/2025	2.32	400,000.00		400,000.00	1.81%		BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035P4S4	8/7/2025	8/7/2025	2.32	100,000.00		100,000.00	0.45%		BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035PQA9	8/7/2025	8/7/2025	2.32	650,000.00		650,000.00	2.94%		BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
TOTAL: TENDER OPTION BOND					2,950,000.00		2,950,000.00	13.34%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QH3	8/5/2025	8/5/2025	4.33	600,000.00		599,722.83	2.71%			
TOTAL: U.S. TREASURY DEBT					600,000.00		599,722.83	2.71%			
BATTERY PARK CITY AUTHORITY	07133AJC7	8/1/2025	8/1/2025	2.75	800,000.00		800,000.00	3.62%		TD BANK, NATIONAL ASSOCIATION	TD BANK, NATIONAL ASSOCIATION
BLACKROCK MUNIHOLDINGS NEW YORK QUALITY FUND, INC.	09255C700	8/7/2025	8/7/2025	2.43	100,000.00		100,000.00	0.45%			BANK OF AMERICA, NATIONAL ASSOCI
BLACKROCK NEW YORK MUNICIPAL INCOME TRUST	09248L502	8/7/2025	8/7/2025	2.43	100,000.00		100,000.00	0.45%		BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
CITY OF NEW YORK	64966G4P4	8/1/2025	8/1/2025	2.80	100,000.00		100,000.00	0.45% U.S. BANK NATIONAL ASSOCIATION		U.S. BANK NATIONAL ASSOCIATION	
CITY OF NEW YORK	64966J5U6	8/7/2025	8/7/2025	2.25	100,000.00		100,000.00	0.45% SUMITOMO MITSUI BANKING CORPORAT		SUMITOMO MITSUI BANKING CORPORAT	
CITY OF NEW YORK	64966LCN9	8/7/2025	8/7/2025	2.25	250,000.00		250,000.00	1.13% PNC BANK, NATIONAL ASSOCIATION		PNC BANK, NATIONAL ASSOCIATION	
CITY OF NEW YORK	64966QZ26	8/1/2025	8/1/2025	2.75	600,000.00		600,000.00	2.71% STATE STREET BANK AND TRUST COMP		STATE STREET BANK AND TRUST COMP	
COLD SPRING HARBOR LABORATORY INC	631657KW2	8/1/2025	8/1/2025	2.75	700,000.00		700,000.00	3.17%		TD BANK, NATIONAL ASSOCIATION	TD BANK, NATIONAL ASSOCIATION
DORMITORY AUTHORITY OF THE STATE OF NEW YORK	64985SKC6	7/1/2026	7/1/2026	5.00	200,000.00		203,997.14	0.92%			
DORMITORY AUTHORITY OF THE STATE OF NEW YORK	649903C25	8/7/2025	8/7/2025	2.27	225,000.00		225,000.00	1.02% BANK OF AMERICA, NATIONAL ASSOCI		BANK OF AMERICA, NATIONAL ASSOCI	
LONG ISLAND POWER AUTHORITY	542691FH8	9/1/2025	9/1/2025	5.00	50,000.00		50,083.31	0.23%			
LONG ISLAND POWER AUTHORITY	542691HU7	8/7/2025	8/7/2025	2.00	850,000.00		850,000.00	3.85% BARCLAYS BANK PLC		BARCLAYS BANK PLC	
METROPOLITAN MUSEUM OF ART (THE)	649717NP6	8/7/2025	8/7/2025	2.24	325,000.00		325,000.00	1.47%		METROPOLITAN MUSEUM OF ART (THE)	
METROPOLITAN MUSEUM OF ART (THE)	649717NQ4	8/7/2025	8/7/2025	2.24	615,000.00		615,000.00	2.78%		METROPOLITAN MUSEUM OF ART (THE)	
METROPOLITAN TRANSPORTATION AUTHORITY	59259N8Q9	8/1/2025	8/1/2025	2.75	730,000.00		730,000.00	3.30% TD BANK, NATIONAL ASSOCIATION		TD BANK, NATIONAL ASSOCIATION	
NASSAU COUNTY LOCAL ECONOMIC ASSISTANCE AND FINANCING CORPORATION	63166LDN8	8/7/2025	8/7/2025	2.30	275,000.00		275,000.00	1.24%		TD BANK, NATIONAL ASSOCIATION	TD BANK, NATIONAL ASSOCIATION
NEW YORK BOTANICAL GARDEN	649717QE8	8/7/2025	8/7/2025	2.29	985,000.00		985,000.00	4.46% JPMORGAN CHASE BANK, NATIONAL AS		JPMORGAN CHASE BANK, NATIONAL AS	
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64966TBW3	8/7/2025	8/7/2025	2.20	200,000.00		200,000.00	0.90% FEDERAL NATIONAL MORTGAGE ASSOC		FEDERAL NATIONAL MORTGAGE ASSOCI	
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64966TEX8	8/7/2025	8/7/2025	2.29	200,000.00		200,000.00	0.90% FEDERAL HOME LOAN MORTGAGE CORP		FEDERAL HOME LOAN MORTGAGE CORPO	
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64972EQC6	8/7/2025	8/7/2025	4.35	1,100,000.00		1,100,000.00	4.98%		ROYAL BANK OF CANADA	ROYAL BANK OF CANADA
NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY	64972FX43	8/1/2025	8/1/2025	2.80	500,000.00		500,000.00	2.26%		U.S. BANK NATIONAL ASSOCIATION	U.S. BANK NATIONAL ASSOCIATION
NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY	64972GCM4	8/1/2025	8/1/2025	2.75	200,000.00		200,000.00	0.90%		JPMORGAN CHASE BANK, NATIONAL AS	JPMORGAN CHASE BANK, NATIONAL AS
NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY	64972GYZ1	8/1/2025	8/1/2025	2.80	115,000.00		115,000.00	0.52%		U.S. BANK NATIONAL ASSOCIATION	U.S. BANK NATIONAL ASSOCIATION
NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY	64971WFA3	8/7/2025	8/7/2025	2.25	100,000.00		100,000.00	0.45%		MIZUHO BANK, LTD.	MIZUHO BANK, LTD.
NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY	64971WGW4	8/1/2025	8/1/2025	2.76	200,000.00		200,000.00	0.90%		MIZUHO BANK, LTD.	MIZUHO BANK, LTD.
NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY	64972JMP0	8/7/2025	8/7/2025	2.32	500,000.00		500,000.00	2.26%		SUMITOMO MITSUI BANKING CORPORAT	SUMITOMO MITSUI BANKING CORPORAT
NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY	64984EDG7	8/7/2025	8/7/2025	2.25	900,000.00		900,000.00	4.07% MIZUHO BANK, LTD.		MIZUHO BANK, LTD.	
NEW YORK STATE HOUSING FINANCE AGENCY	64986MJ55	8/7/2025	8/7/2025	2.30	100,000.00		100,000.00	0.45% FEDERAL NATIONAL MORTGAGE ASSOC		FEDERAL NATIONAL MORTGAGE ASSOCI	
NEW YORK STATE HOUSING FINANCE AGENCY	64986MY55	8/7/2025	8/7/2025	1.95	500,000.00		500,000.00	2.26% FEDERAL NATIONAL MORTGAGE ASSOC		FEDERAL NATIONAL MORTGAGE ASSOCI	
NEW YORK STATE HOUSING FINANCE AGENCY	64987DNK5	8/7/2025	8/7/2025	4.35	445,000.00		445,000.00	2.01%		TD BANK, NATIONAL ASSOCIATION	TD BANK, NATIONAL ASSOCIATION
STATE OF NEW YORK MORTGAGE AGENCY	64988YLN5	8/7/2025	8/7/2025	1.95	815,000.00		815,000.00	3.69%		UBS AG	UBS AG
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	89602RGK5	8/7/2025	8/7/2025	2.25	375,000.00		375,000.00	1.70% STATE STREET BANK AND TRUST COMP		STATE STREET BANK AND TRUST COMP	
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	89602RHH1	8/1/2025	8/1/2025	2.80	315,000.00		315,000.00	1.42% U.S. BANK NATIONAL ASSOCIATION		U.S. BANK NATIONAL ASSOCIATION	
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	89602RK8C	8/1/2025	8/1/2025	2.80	325,000.00		325,000.00	1.47% BARCLAYS BANK PLC		BARCLAYS BANK PLC	
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	64983QAU3	8/7/2025	8/7/2025	2.24	100,000.00		100,000.00	0.45%		TRUSTEES OF COLUMBIA UNIVERSITY	
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	649905DF0	8/7/2025	8/7/2025	2.30	600,000.00		600,000.00	2.71%		TRUSTEES OF COLUMBIA UNIVERSITY	
TOTAL: VARIABLE RATE DEMAND NOTE					14,595,000.00		14,599,080.45	66.04%			

# Monthly Holdings Report

As of 07-31-2025

## MONTHLY HOLDINGS REPORT GS INVESTOR TAX-EXEMPT NY

Weighted Average Maturity:		23									
Weighted Average Life:		23									
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
TOTAL INVESTMENT PORTFOLIO					21,475,000.00	21,491,475.22	97.22%				
NET OTHER ASSETS/LIABILITIES						614,265.33	2.78%				
TOTAL NET ASSETS						22,105,740.55	100.00%				

(a) Represents portion of Fund's investments in Joint Account III.

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not a deposit of the bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

**WAM:** The money market fund's weighted average maturity (WAM) is an average of the effective maturities of all securities held in the portfolio, weighted by each security's percentage of net assets.

**WAL:** The money market fund's weighted average life (WAL) is an average of the final maturities (or where applicable the date of demand) of all securities held in the portfolio, weighted by each security's percentage of net assets.

**Effective Maturity Date:** Represents the next interest rate reset date, demand date or prerefunded date.

**Final Maturity Date:** Represents the maturity date utilized to calculate the WAL.

**Cash:** Non interest bearing FDIC account.

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.

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.

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Asset  
Management

Liquidity Solutions

As of 06-30-2025  
MONTHLY HOLDINGS REPORT  
GS INVESTOR TAX-EXEMPT NY

Weighted Average Maturity:											21
Weighted Average Life:											21
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
POWER AUTHORITY OF THE STATE OF NEW YORK	64989MJ45	7/8/2025	7/8/2025	2.85	150,000.00	150,000.00	0.70%				
POWER AUTHORITY OF THE STATE OF NEW YORK	64989MJ52	7/9/2025	7/9/2025	2.84	600,000.00	600,000.00	2.81%				
POWER AUTHORITY OF THE STATE OF NEW YORK	64989MJ86	8/5/2025	8/5/2025	2.94	250,000.00	250,000.00	1.17%				
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	64983KSQ1	7/1/2025	7/1/2025	2.80	250,000.00	250,000.00	1.17%				
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	65000SAE1	8/12/2025	8/12/2025	2.94	100,000.00	100,000.00	0.47%				
TOTAL: NON-FINANCIAL COMPANY COMMERCIAL PAPER					1,350,000.00	1,350,000.00	6.33%				
BROOKHAVEN, NEW YORK (TOWN OF)	113152C42	7/15/2025	7/15/2025	4.00	260,000.00	260,144.63	1.22%				
CITY OF ROCHESTER (THE)	771694NW2	8/1/2025	8/1/2025	4.00	360,000.00	360,400.57	1.69%				
CITY OF ROCHESTER (THE)	771694PU4	8/1/2025	8/1/2025	5.00	225,000.00	225,341.71	1.06%				
MONROE, NEW YORK (COUNTY OF)	61074PVV6	6/1/2026	6/1/2026	5.00	135,000.00	137,825.96	0.65%				
NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY	64971QYJ6	7/7/2025	7/7/2025	1.85	190,000.00	190,000.00	0.89%			STATE STREET BANK AND TRUST COMP	STATE STREET BANK AND TRUST COMP
OYSTER BAY, TOWN OF	692160VD3	3/6/2026	3/6/2026	4.00	465,000.00	468,669.39	2.20%				
PORT AUTHORITY OF NEW YORK AND NEW JERSEY (THE)	73358WZJ2	9/1/2025	9/1/2025	5.00	200,000.00	200,756.21	0.94%				
PORT AUTHORITY OF NEW YORK AND NEW JERSEY (THE)	73358XRP2	12/1/2025	12/1/2025	5.00	260,000.00	262,626.34	1.23%				
PORT AUTHORITY OF NEW YORK AND NEW JERSEY (THE)	73358XNE8	9/1/2025	9/1/2025	5.00	100,000.00	100,297.93	0.47%				
SUFFOLK, NEW YORK (COUNTY OF)	86476PSP6	7/29/2025	7/29/2025	4.00	250,000.00	250,199.83	1.17%				
SUFFOLK, NEW YORK (COUNTY OF)	86476PLJ6	10/19/2025	10/19/2025	5.00	100,000.00	100,588.98	0.47%				
YONKERS NY	98608ZTD7	9/1/2025	9/1/2025	5.00	50,000.00	50,160.81	0.24%				
YONKERS NY	98608ZU80	11/15/2025	11/15/2025	5.00	45,000.00	45,341.26	0.21%				
TOTAL: OTHER MUNICIPAL SECURITY					2,640,000.00	2,652,315.62	12.44%				
DEUTSCHE BANK SPEARS/LIFERS TRUST	251566J57	7/1/2025	7/1/2025	4.00	200,000.00	200,000.00	0.94%			DEUTSCHE BANK AKTIENGESELLSCHAFT	DEUTSCHE BANK AKTIENGESELLSCHAFT
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035JZD3	7/7/2025	7/7/2025	1.95	200,000.00	200,000.00	0.94%			BARCLAYS BANK PLC	BARCLAYS BANK PLC
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035MRH3	7/1/2025	7/1/2025	4.05	750,000.00	750,000.00	3.52%			JPMORGAN CHASE BANK, NATIONAL AS	JPMORGAN CHASE BANK, NATIONAL AS
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035MYH2	7/1/2025	7/1/2025	4.13	650,000.00	650,000.00	3.05%			BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035PQA9	7/7/2025	7/7/2025	1.95	650,000.00	650,000.00	3.05%			BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
TOTAL: TENDER OPTION BOND					2,450,000.00	2,450,000.00	11.49%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797NX1	7/3/2025	7/3/2025	4.26	570,000.00	569,870.17	2.57%				
TOTAL: U.S. TREASURY DEBT					570,000.00	569,870.17	2.57%				
BATTERY PARK CITY AUTHORITY	07133AJC7	7/1/2025	7/1/2025	3.95	600,000.00	600,000.00	2.81%			TD BANK, NATIONAL ASSOCIATION	TD BANK, NATIONAL ASSOCIATION
BLACKROCK MUNIHOLDINGS NEW YORK QUALITY FUND, INC.	09255C700	7/7/2025	7/7/2025	2.06	200,000.00	200,000.00	0.94%				BANK OF AMERICA, NATIONAL ASSOCI
BLACKROCK NEW YORK MUNICIPAL INCOME TRUST	09248L502	7/7/2025	7/7/2025	2.06	200,000.00	200,000.00	0.94%			BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
CITY OF NEW YORK	64968J5J6	7/7/2025	7/7/2025	1.85	100,000.00	100,000.00	0.47%			SUMITOMO MITSUI BANKING CORPORAT	SUMITOMO MITSUI BANKING CORPORAT
CITY OF NEW YORK	64968LCN9	7/7/2025	7/7/2025	1.80	250,000.00	250,000.00	1.17%			PNC BANK, NATIONAL ASSOCIATION	PNC BANK, NATIONAL ASSOCIATION
CITY OF NEW YORK	64966QZ26	7/1/2025	7/1/2025	4.05	600,000.00	600,000.00	2.81%			STATE STREET BANK AND TRUST COMP	STATE STREET BANK AND TRUST COMP
COLD SPRING HARBOR LABORATORY INC	631657KW2	7/1/2025	7/1/2025	3.95	600,000.00	600,000.00	2.81%			TD BANK, NATIONAL ASSOCIATION	TD BANK, NATIONAL ASSOCIATION
CORNELL UNIVERSITY	64990GLH3	7/1/2025	7/1/2025	5.00	105,000.00	105,000.00	0.49%				
CORNELL UNIVERSITY	64990GRZ7	7/1/2025	7/1/2025	5.00	80,000.00	80,000.00	0.38%				
DORMITORY AUTHORITY OF THE STATE OF NEW YORK	64985SK06	7/1/2026	7/1/2026	5.00	200,000.00	204,368.13	0.96%				
DORMITORY AUTHORITY OF THE STATE OF NEW YORK	649903C25	7/7/2025	7/7/2025	1.86	300,000.00	300,000.00	1.41%			BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
DORMITORY AUTHORITY OF THE STATE OF NEW YORK	64990BF24	7/1/2025	7/1/2025	4.00	70,000.00	70,000.00	0.33%				
LONG ISLAND POWER AUTHORITY	542691FH8	9/1/2025	9/1/2025	5.00	50,000.00	50,166.62	0.24%				
LONG ISLAND POWER AUTHORITY	542691HU7	7/7/2025	7/7/2025	1.75	850,000.00	850,000.00	3.99%			BARCLAYS BANK PLC	
MADISON COUNTY CAPITAL RESOURCE CORP	557363CR7	7/1/2025	7/1/2025	5.00	110,000.00	110,000.00	0.52%				
MEMORIAL SLOAN-KETTERING CANCER CENTER	64990C4M0	7/1/2025	7/1/2025	5.00	100,000.00	100,000.00	0.47%				
METROPOLITAN MUSEUM OF ART (THE)	649717NPK	7/7/2025	7/7/2025	1.82	375,000.00	375,000.00	1.76%			METROPOLITAN MUSEUM OF ART (THE)	
METROPOLITAN MUSEUM OF ART (THE)	649717NQA	7/7/2025	7/7/2025	1.82	615,000.00	615,000.00	2.88%			METROPOLITAN MUSEUM OF ART (THE)	
METROPOLITAN TRANSPORTATION AUTHORITY	58260XB67	7/1/2025	7/1/2025	3.95	215,000.00	215,000.00	1.01%			TD BANK, NATIONAL ASSOCIATION	
MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION	61075TSN6	7/1/2025	7/1/2025	5.00	245,000.00	245,000.00	1.15%				
NAASSAU COUNTY LOCAL ECONOMIC ASSISTANCE AND FINANCING CORPORATION	63168LDN6	7/7/2025	7/7/2025	1.95	125,000.00	125,000.00	0.59%			TD BANK, NATIONAL ASSOCIATION	TD BANK, NATIONAL ASSOCIATION
NEW YORK BOTANICAL GARDEN	649717Q68	7/7/2025	7/7/2025	1.91	935,000.00	935,000.00	4.36%			JPMORGAN CHASE BANK, NATIONAL AS	
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64966TBW3	7/7/2025	7/7/2025	1.90	200,000.00	200,000.00	0.94%			FEDERAL NATIONAL MORTGAGE ASSOCI	
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64966TEX8	7/7/2025	7/7/2025	1.91	200,000.00	200,000.00	0.94%			FEDERAL HOME LOAN MORTGAGE CORPO	
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64972EQC6	7/7/2025	7/7/2025	4.35	630,000.00	630,000.00	2.95%			ROYAL BANK OF CANADA	ROYAL BANK OF CANADA
NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY	64972FXA3	7/1/2025	7/1/2025	3.60	500,000.00	500,000.00	2.34%			U.S. BANK NATIONAL ASSOCIATION	U.S. BANK NATIONAL ASSOCIATION
NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY	64971WFA3	7/7/2025	7/7/2025	1.80	100,000.00	100,000.00	0.47%			MIZUHO BANK, LTD.	MIZUHO BANK, LTD.
NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY	64972JMP0	7/7/2025	7/7/2025	1.87	200,000.00	200,000.00	0.94%			SUMITOMO MITSUI BANKING CORPORAT	SUMITOMO MITSUI BANKING CORPORAT
NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY	64984EDG7	7/7/2025	7/7/2025	1.70	900,000.00	900,000.00	4.22%			MIZUHO BANK, LTD.	
NEW YORK STATE HOUSING FINANCE AGENCY	64986MY5	7/7/2025	7/7/2025	1.70	500,000.00	500,000.00	2.34%			FEDERAL NATIONAL MORTGAGE ASSOCI	
NEW YORK STATE HOUSING FINANCE AGENCY	64987DK5	7/7/2025	7/7/2025	4.35	345,000.00	345,000.00	1.62%			TD BANK, NATIONAL ASSOCIATION	TD BANK, NATIONAL ASSOCIATION
NEW YORK STATE HOUSING FINANCE AGENCY	64987JXT3	7/7/2025	7/7/2025	1.90	200,000.00	200,000.00	0.94%			BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
NEW YORK UNIVERSITY	64990BFW8	7/1/2025	7/1/2025	5.00	100,000.00	100,000.00	0.47%				
NEW YORK UNIVERSITY	64990C7Z6	7/1/2025	7/1/2025	5.00	50,000.00	50,000.00	0.23%				
NEW YORK UNIVERSITY	64990CE02	7/1/2025	7/1/2025	5.00	125,000.00	125,000.00	0.59%				
NYU LANGONE HOSPITALS	64990BS96	7/1/2025	7/1/2025	5.00	155,000.00	155,000.00	0.73%				

Monthly Holdings Report

As of 06-30-2025  
MONTHLY HOLDINGS REPORT  
GS INVESTOR TAX-EXEMPT NY

Weighted Average Maturity:											21
Weighted Average Life:											21
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
STATE OF NEW YORK MORTGAGE AGENCY	6498BYLN5	7/7/2025	7/7/2025	1.70	815,000.00	815,000.00	3.82%			UBS AG	UBS AG
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	89602RGK5	7/7/2025	7/7/2025	2.00	375,000.00	375,000.00	1.76%	STATE STREET BANK AND TRUST COMP		STATE STREET BANK AND TRUST COMP	
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	89602RHH1	7/1/2025	7/1/2025	3.60	750,000.00	750,000.00	3.52%	U.S. BANK NATIONAL ASSOCIATION		U.S. BANK NATIONAL ASSOCIATION	
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	89602RKC8	7/1/2025	7/1/2025	3.90	125,000.00	125,000.00	0.59%	BARCLAYS BANK PLC		BARCLAYS BANK PLC	
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	64983QAU3	7/7/2025	7/7/2025	1.82	100,000.00	100,000.00	0.47%			TRUSTEES OF COLUMBIA UNIVERSITY	
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	649905DF0	7/7/2025	7/7/2025	1.75	600,000.00	600,000.00	2.81%			TRUSTEES OF COLUMBIA UNIVERSITY	
UNIVERSITY OF ROCHESTER	61075TQJ0	7/1/2025	7/1/2025	5.00	145,000.00	145,000.00	0.68%				
UNIVERSITY OF ROCHESTER	61075TUN6	7/1/2025	7/1/2025	5.00	205,000.00	205,000.00	0.96%				
TOTAL: VARIABLE RATE DEMAND NOTE					14,245,000.00	14,249,534.75	66.83%				

TOTAL INVESTMENT PORTFOLIO	21,255,000.00	21,271,720.54	99.76%
NET OTHER ASSETS/LIABILITIES		50,462.30	0.24%
TOTAL NET ASSETS		21,322,182.84	100.00%

(a) Represents portion of Fund's Investments in Joint Account III.

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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.

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.

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Date of first use: July 8, 2025



As of 05-31-2025

MONTHLY HOLDINGS REPORT

GS INVESTOR TAX-EXEMPT NY

Weighted Average Maturity:		19									
Weighted Average Life:		19									
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
NEW YORK UNIVERSITY	65000GBG1	6/10/2025	6/10/2025	2.75	200,000.00	200,000.00	0.74%				
POWER AUTHORITY OF THE STATE OF NEW YORK	64989MJ45	7/8/2025	7/8/2025	2.85	150,000.00	150,000.00	0.55%				
POWER AUTHORITY OF THE STATE OF NEW YORK	64989MJ52	7/9/2025	7/9/2025	2.84	600,000.00	600,000.00	2.22%				
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	64983K5P3	6/3/2025	6/3/2025	2.77	200,000.00	200,000.00	0.74%				
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	64983K5Q1	7/1/2025	7/1/2025	2.80	250,000.00	250,000.00	0.92%				
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	65000SAB7	6/17/2025	6/17/2025	2.82	100,000.00	100,000.00	0.37%				
TOTAL: NON-FINANCIAL COMPANY COMMERCIAL PAPER					1,500,000.00	1,500,000.00	5.54%				
ALBANY NEW YORK (COUNTY OF)	01212PAL0	6/1/2025	6/1/2025	4.00	125,000.00	125,004.18	0.46%				
BROOKHAVEN, NEW YORK (TOWN OF)	113152C42	7/15/2025	7/15/2025	4.00	260,000.00	260,464.87	0.96%				
CITY OF NEW YORK	64966QH29	6/1/2025	6/1/2025	3.00	1,000,000.00	1,000,000.00	3.69%			BANK OF MONTREAL	BANK OF MONTREAL
CITY OF ROCHESTER (THE)	771694NW2	8/1/2025	8/1/2025	4.00	335,000.00	335,768.61	1.24%				
CITY OF ROCHESTER (THE)	771694PU4	8/1/2025	8/1/2025	5.00	200,000.00	200,612.25	0.74%				
HEMPSTEAD UNION FREE SCHOOL DISTRICT	424092HW7	6/30/2025	6/30/2025	4.50	200,000.00	200,247.75	0.74%				
MONROE, NEW YORK (COUNTY OF)	61074PVL8	6/1/2025	6/1/2025	5.00	25,000.00	25,001.31	0.09%				
MONROE, NEW YORK (COUNTY OF)	61074PVV6	6/1/2026	6/1/2026	5.00	135,000.00	138,087.46	0.51%				
MONROE, NEW YORK (COUNTY OF)	61074PPY7	6/1/2025	6/1/2025	5.00	350,000.00	350,011.50	1.29%				
NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY	64971QYJ6	6/6/2025	6/6/2025	1.90	190,000.00	190,000.00	0.70%			STATE STREET BANK AND TRUST COMP	STATE STREET BANK AND TRUST COMP
OYSTER BAY, TOWN OF	692160VD3	3/6/2026	3/6/2026	4.00	465,000.00	469,128.08	1.73%				
PORT AUTHORITY OF NEW YORK AND NEW JERSEY (THE)	73358W2J2	9/1/2025	9/1/2025	5.00	200,000.00	201,134.33	0.74%				
PORT AUTHORITY OF NEW YORK AND NEW JERSEY (THE)	73358KKR2	12/1/2025	12/1/2025	5.00	200,000.00	202,522.67	0.75%				
PORT AUTHORITY OF NEW YORK AND NEW JERSEY (THE)	73358XNE8	9/1/2025	9/1/2025	5.00	100,000.00	100,446.90	0.37%				
ROCKLAND NEW YORK (COUNTY OF)	77355PVM2	6/1/2025	6/1/2025	5.00	445,000.00	445,027.82	1.64%				
SUFFOLK, NEW YORK (COUNTY OF)	86476PS58	7/25/2025	7/25/2025	4.00	250,000.00	250,366.28	0.92%				
SYRACUSE, CITY OF	871703AD6	6/1/2025	6/1/2025	4.00	205,000.00	205,006.47	0.76%				
TOTAL: OTHER MUNICIPAL SECURITY					4,685,000.00	4,698,830.48	17.35%				
DEUTSCHE BANK SPEARS/LIFERS TRUST	25156SJS7	6/2/2025	6/2/2025	3.05	200,000.00	200,000.00	0.74%			DEUTSCHE BANK AKTIENGESELLSCHAFT	DEUTSCHE BANK AKTIENGESELLSCHAFT
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035J2D3	6/6/2025	6/6/2025	2.00	200,000.00	200,000.00	0.74%			BARCLAYS BANK PLC	BARCLAYS BANK PLC
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035M6H3	6/2/2025	6/2/2025	3.10	750,000.00	750,000.00	2.77%			JPMORGAN CHASE BANK, NATIONAL AS	JPMORGAN CHASE BANK, NATIONAL AS
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035MYH2	6/2/2025	6/2/2025	3.08	650,000.00	650,000.00	2.40%			BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035PQA9	6/7/2025	6/7/2025	2.00	650,000.00	650,000.00	2.40%			BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
TOTAL: TENDER OPTION BOND					2,450,000.00	2,450,000.00	9.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797PL5	6/3/2025	6/3/2025	4.29	2,700,000.00	2,699,053.19	9.97%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797PR2	6/10/2025	6/10/2025	4.27	900,000.00	898,950.00	3.32%				
TOTAL: U.S. TREASURY DEBT					3,600,000.00	3,598,003.19	13.29%				
BLACKROCK MUNIHOLDINGS NEW YORK QUALITY FUND, INC.	09255C700	6/6/2025	6/6/2025	2.11	200,000.00	200,000.00	0.74%				BANK OF AMERICA, NATIONAL ASSOCI
BLACKROCK NEW YORK MUNICIPAL INCOME TRUST	09248L502	6/6/2025	6/6/2025	2.11	200,000.00	200,000.00	0.74%			BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
CITY OF NEW YORK	64966HXT2	6/7/2025	6/7/2025	1.90	1,000,000.00	1,000,000.00	3.69%			BARCLAYS BANK PLC	BARCLAYS BANK PLC
CITY OF NEW YORK	64966J5U6	6/6/2025	6/6/2025	1.90	100,000.00	100,000.00	0.37%	SUMITOMO MITSUI BANKING CORPORAT			
CITY OF NEW YORK	64966LCN9	6/6/2025	6/6/2025	1.95	250,000.00	250,000.00	0.92%	PNC BANK, NATIONAL ASSOCIATION			
COLD SPRING HARBOR LABORATORY INC	631657KW2	6/1/2025	6/1/2025	3.00	550,000.00	550,000.00	2.03%			TD BANK, NATIONAL ASSOCIATION	TD BANK, NATIONAL ASSOCIATION
CORNELL UNIVERSITY	64990GLH3	7/1/2025	7/1/2025	5.00	105,000.00	105,115.62	0.39%				
CORNELL UNIVERSITY	64990GRZ7	7/1/2025	7/1/2025	5.00	80,000.00	80,308.35	0.30%				
DORMITORY AUTHORITY OF THE STATE OF NEW YORK	649903C25	6/6/2025	6/6/2025	1.91	700,000.00	700,000.00	2.58%	BANK OF AMERICA, NATIONAL ASSOCI		BANK OF AMERICA, NATIONAL ASSOCI	
DORMITORY AUTHORITY OF THE STATE OF NEW YORK	64990BF24	7/1/2025	7/1/2025	4.00	70,000.00	70,082.17	0.26%				
LONG ISLAND POWER AUTHORITY	542691HU7	6/7/2025	6/7/2025	1.90	850,000.00	850,000.00	3.14%	BARCLAYS BANK PLC			
MADISON COUNTY CAPITAL RESOURCE CORP	557363CR7	7/1/2025	7/1/2025	5.00	110,000.00	110,186.17	0.41%				
MEMORIAL SLOAN-KETTERING CANCER CENTER	64990C4M0	7/1/2025	7/1/2025	5.00	100,000.00	100,179.42	0.37%				
METROPOLITAN MUSEUM OF ART (THE)	649717NP6	6/6/2025	6/6/2025	1.87	575,000.00	575,000.00	2.12%			METROPOLITAN MUSEUM OF ART (THE)	
METROPOLITAN MUSEUM OF ART (THE)	649717NQ4	6/7/2025	6/7/2025	1.87	615,000.00	615,000.00	2.27%			METROPOLITAN MUSEUM OF ART (THE)	
METROPOLITAN TRANSPORTATION AUTHORITY	59259N8Q9	6/1/2025	6/1/2025	3.00	985,000.00	985,000.00	3.64%	TD BANK, NATIONAL ASSOCIATION		TD BANK, NATIONAL ASSOCIATION	
METROPOLITAN TRANSPORTATION AUTHORITY	59260XBE7	6/2/2025	6/2/2025	3.00	215,000.00	215,000.00	0.79%	TD BANK, NATIONAL ASSOCIATION		TD BANK, NATIONAL ASSOCIATION	
MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION	61075TSN9	7/1/2025	7/1/2025	5.00	245,000.00	245,267.10	0.91%				
NASSAU COUNTY LOCAL ECONOMIC ASSISTANCE AND FINANCING CORPORATION	63166LDN8	6/6/2025	6/6/2025	1.95	125,000.00	125,000.00	0.46%			TD BANK, NATIONAL ASSOCIATION	TD BANK, NATIONAL ASSOCIATION
NEW YORK BOTANICAL GARDEN	649717QE8	6/7/2025	6/7/2025	1.96	1,185,000.00	1,185,000.00	4.38%	JPMORGAN CHASE BANK, NATIONAL AS		JPMORGAN CHASE BANK, NATIONAL AS	
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64966TBW3	6/6/2025	6/6/2025	1.92	200,000.00	200,000.00	0.74%	FEDERAL NATIONAL MORTGAGE ASSOCI		FEDERAL NATIONAL MORTGAGE ASSOCI	
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64966TEX8	6/6/2025	6/6/2025	1.96	200,000.00	200,000.00	0.74%	FEDERAL HOME LOAN MORTGAGE CORPC		FEDERAL HOME LOAN MORTGAGE CORPO	
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64970HDR2	6/6/2025	6/6/2025	1.75	200,000.00	200,000.00	0.74%	FEDERAL NATIONAL MORTGAGE ASSOCI		FEDERAL NATIONAL MORTGAGE ASSOCI	
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64972EQC6	6/7/2025	6/7/2025	4.35	630,000.00	630,000.00	2.33%			ROYAL BANK OF CANADA	ROYAL BANK OF CANADA
NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY	64971WFA3	6/7/2025	6/7/2025	1.95	100,000.00	100,000.00	0.37%			MIZUHO BANK, LTD.	MIZUHO BANK, LTD.
NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY	64972JMP0	6/7/2025	6/7/2025	1.92	200,000.00	200,000.00	0.74%			SUMITOMO MITSUI BANKING CORPORAT	SUMITOMO MITSUI BANKING CORPORAT
NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY	64984EDG7	6/6/2025	6/6/2025	1.65	900,000.00	900,000.00	3.32%	MIZUHO BANK, LTD.		MIZUHO BANK, LTD.	
NEW YORK STATE HOUSING FINANCE AGENCY	64986MY5	6/6/2025	6/6/2025	1.85	700,000.00	700,000.00	2.58%	FEDERAL NATIONAL MORTGAGE ASSOCI			
NEW YORK STATE HOUSING FINANCE AGENCY	64987D6K5	6/7/2025	6/7/2025	4.35	345,000.00	345,000.00	1.27%			TD BANK, NATIONAL ASSOCIATION	TD BANK, NATIONAL ASSOCIATION
NEW YORK STATE HOUSING FINANCE AGENCY	64987JXT3	6/6/2025	6/6/2025	1.92	200,000.00	200,000.00	0.74%			BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI

Monthly Holdings Report

As of 05-31-2025  
MONTHLY HOLDINGS REPORT  
GS INVESTOR TAX-EXEMPT NY

Weighted Average Maturity:											19
Weighted Average Life:											19
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
NEW YORK UNIVERSITY	64990BFW8	7/1/2025	7/1/2025	5.00	100,000.00	100,199.65	0.37%				
NEW YORK UNIVERSITY	64990C7Z8	7/1/2025	7/1/2025	5.00	50,000.00	50,097.35	0.19%				
NEW YORK UNIVERSITY	64990CEG2	7/1/2025	7/1/2025	5.00	125,000.00	125,237.04	0.46%				
NYU LANGONE HOSPITALS	64990BS95	7/1/2025	7/1/2025	5.00	155,000.00	155,289.63	0.57%				
STATE OF NEW YORK MORTGAGE AGENCY	64988YLN5	6/6/2025	6/6/2025	1.85	565,000.00	565,000.00	2.09%			UBS AG	UBS AG
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	89602RFX8	6/6/2025	6/6/2025	1.90	370,000.00	370,000.00	1.37%	BARCLAYS BANK PLC		BARCLAYS BANK PLC	
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	89602RGK5	6/6/2025	6/6/2025	2.02	375,000.00	375,000.00	1.38%	STATE STREET BANK AND TRUST COMP		STATE STREET BANK AND TRUST COMP	
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	89602RLD5	6/1/2025	6/1/2025	3.00	115,000.00	115,000.00	0.42%	TD BANK, NATIONAL ASSOCIATION		TD BANK, NATIONAL ASSOCIATION	
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	89602RLG8	6/2/2025	6/2/2025	3.00	200,000.00	200,000.00	0.74%	TD BANK, NATIONAL ASSOCIATION		TD BANK, NATIONAL ASSOCIATION	
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	64983QAU3	6/6/2025	6/6/2025	1.87	100,000.00	100,000.00	0.37%			TRUSTEES OF COLUMBIA UNIVERSITY	
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	64990SDF0	6/6/2025	6/6/2025	1.65	185,000.00	185,000.00	0.68%			TRUSTEES OF COLUMBIA UNIVERSITY	
UNIVERSITY OF ROCHESTER	61075TQJ0	7/1/2025	7/1/2025	5.00	145,000.00	145,298.82	0.54%				
UNIVERSITY OF ROCHESTER	61075TUN6	7/1/2025	7/1/2025	5.00	205,000.00	205,382.42	0.76%				
TOTAL: VARIABLE RATE DEMAND NOTE					14,625,000.00	14,627,643.74	54.02%				

TOTAL INVESTMENT PORTFOLIO	26,860,000.00	26,874,477.41	99.24%
NET OTHER ASSETS/LIABILITIES		204,944.56	0.76%
TOTAL NET ASSETS		27,079,421.97	100.00%

(a) Represents portion of Fund's investments in Joint Account III.

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not a deposit of the bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

- WAM:** The money market fund's weighted average maturity (WAM) is an average of the effective maturities of all securities held in the portfolio, weighted by each security's percentage of net assets.
- WAL:** The money market fund's weighted average life (WAL) is an average of the final maturities (or where applicable the date of demand) of all securities held in the portfolio, weighted by each security's percentage of net assets.
- Effective Maturity Date:** Represents the next interest rate reset date, demand date or prerefunded date.
- Final Maturity Date:** Represents the maturity date utilized to calculate the WAL.
- Cash:** Non interest bearing FDIC account.

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.

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.

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Date of first use: June 6, 2025





As of 04-30-2025  
**MONTHLY HOLDINGS REPORT**  
GS INVESTOR TAX-EXEMPT NY

Weighted Average Maturity:											28
Weighted Average Life:											28
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
NEW YORK UNIVERSITY	65000GBG1	6/10/2025	6/10/2025	2.75	200,000.00		200,000.00	1.01%			
NEW YORK UNIVERSITY	65000GBH9	5/8/2025	5/8/2025	2.75	200,000.00		200,000.00	1.01%			
NEW YORK UNIVERSITY	65000GBK2	5/15/2025	5/15/2025	2.82	300,000.00		300,000.00	1.51%			
POWER AUTHORITY OF THE STATE OF NEW YORK	64989MJ45	7/8/2025	7/8/2025	2.85	150,000.00		150,000.00	0.76%			
POWER AUTHORITY OF THE STATE OF NEW YORK	64989MJ52	7/9/2025	7/9/2025	2.84	600,000.00		600,000.00	3.02%			
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	64983KSP3	6/3/2025	6/3/2025	2.77	200,000.00		200,000.00	1.01%			
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	64983KSQ1	7/1/2025	7/1/2025	2.80	250,000.00		250,000.00	1.26%			
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	65000SAB7	6/17/2025	6/17/2025	2.82	100,000.00		100,000.00	0.50%			
TOTAL: NON-FINANCIAL COMPANY COMMERCIAL PAPER					2,000,000.00		2,000,000.00	10.00%			
ALBANY NEW YORK (COUNTY OF)	01212PAL0	6/1/2025	6/1/2025	4.00	125,000.00		125,129.50	0.63%			
BROOKHAVEN, NEW YORK (TOWN OF)	113152C42	7/15/2025	7/15/2025	4.00	245,000.00		245,736.93	1.24%			
CITY OF NEW YORK	64966LCN9	5/7/2025	5/7/2025	3.60	250,000.00		250,000.00	1.26%	PNC BANK, NATIONAL ASSOCIATION	PNC BANK, NATIONAL ASSOCIATION	
CITY OF ROCHESTER (THE)	771694NW2	8/1/2025	8/1/2025	4.00	335,000.00		336,140.52	1.69%			
CITY OF WHITE PLAINS NY	964389Y2	5/15/2025	5/15/2025	3.00	10,000.00		9,998.29	0.05%			
HEMPSTEAD UNION FREE SCHOOL DISTRICT	424092HW7	6/30/2025	6/30/2025	4.50	200,000.00		200,495.50	1.01%			
MONROIE, NEW YORK (COUNTY OF)	61074PVL8	6/1/2025	6/1/2025	5.00	25,000.00		25,040.59	0.13%			
MONROIE, NEW YORK (COUNTY OF)	61074PPY7	6/1/2025	6/1/2025	5.00	350,000.00		350,356.42	1.77%			
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64966TBW3	5/7/2025	5/7/2025	2.70	200,000.00		200,000.00	1.01%	FEDERAL NATIONAL MORTGAGE ASSOCI	FEDERAL NATIONAL MORTGAGE ASSOCI	
OYSTER BAY, TOWN OF	69218VD03	3/6/2026	3/6/2026	4.00	400,000.00		404,117.74	2.04%			
PORT AUTHORITY OF NEW YORK AND NEW JERSEY (THE)	73358WJ22	9/1/2025	9/1/2025	5.00	200,000.00		201,500.24	1.02%			
PORT AUTHORITY OF NEW YORK AND NEW JERSEY (THE)	73358KKR2	12/1/2025	12/1/2025	5.00	200,000.00		202,933.97	1.02%			
PORT AUTHORITY OF NEW YORK AND NEW JERSEY (THE)	73358XNE8	9/1/2025	9/1/2025	5.00	100,000.00		100,591.06	0.51%			
ROCKLAND NEW YORK (COUNTY OF)	77355PVM2	6/1/2025	6/1/2025	5.00	445,000.00		445,862.19	2.25%			
SUFFOLK, NEW YORK (COUNTY OF)	86476PC63	5/15/2025	5/15/2025	5.00	125,000.00		125,093.33	0.63%			
SUFFOLK, NEW YORK (COUNTY OF)	86476PR91	5/1/2025	5/1/2025	5.00	220,000.00		220,000.00	1.11%			
SUFFOLK, NEW YORK (COUNTY OF)	86476PS58	7/25/2025	7/25/2025	4.00	250,000.00		250,566.07	1.26%			
SYRACUSE, CITY OF	871703AD6	6/1/2025	6/1/2025	4.00	205,000.00		205,200.43	1.03%			
SYRACUSE, CITY OF	871703BV5	5/1/2025	5/1/2025	4.00	50,000.00		50,000.00	0.25%			
TOTAL: OTHER MUNICIPAL SECURITY					3,935,000.00		3,948,762.78	19.90%			
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035J2D3	5/7/2025	5/7/2025	3.65	200,000.00		200,000.00	1.01%		BARCLAYS BANK PLC	BARCLAYS BANK PLC
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035J6L1	5/7/2025	5/7/2025	3.65	200,000.00		200,000.00	1.01%		BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035J6N7	5/7/2025	5/7/2025	3.65	200,000.00		200,000.00	1.01%		BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035M6H3	5/1/2025	5/1/2025	2.50	750,000.00		750,000.00	3.78%		JPMORGAN CHASE BANK, NATIONAL AS	JPMORGAN CHASE BANK, NATIONAL AS
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035MMV4	5/7/2025	5/7/2025	3.65	700,000.00		700,000.00	3.53%		BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035MYH2	5/1/2025	5/1/2025	2.63	650,000.00		650,000.00	3.28%		BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
TOTAL: TENDER OPTION BOND					2,700,000.00		2,700,000.00	13.61%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797ND5	5/1/2025	5/1/2025	-	775,000.00		775,000.00	3.91%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797NE3	5/8/2025	5/8/2025	4.26	300,000.00		299,753.83	1.51%			
TOTAL: U.S. TREASURY DEBT					1,075,000.00		1,074,753.83	5.42%			
BATTERY PARK CITY AUTHORITY	07133AJB9	5/1/2025	5/1/2025	2.50	255,000.00		255,000.00	1.29%		TD BANK, NATIONAL ASSOCIATION	TD BANK, NATIONAL ASSOCIATION
BLACKROCK MUNIHOLDINGS NEW YORK QUALITY FUND, INC.	09255C700	5/7/2025	5/7/2025	3.78	200,000.00		200,000.00	1.01%			BANK OF AMERICA, NATIONAL ASSOCI
BLACKROCK NEW YORK MUNICIPAL INCOME TRUST	09248L502	5/7/2025	5/7/2025	3.78	200,000.00		200,000.00	1.01%		BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
CITY OF NEW YORK	64966J6J6	5/7/2025	5/7/2025	3.60	100,000.00		100,000.00	0.50%	SUMITOMO MITSUI BANKING CORPORAT	SUMITOMO MITSUI BANKING CORPORAT	
COLD SPRING HARBOR LABORATORY INC	631657KW2	5/1/2025	5/1/2025	2.45	480,000.00		480,000.00	2.42%			
CORNELL UNIVERSITY	64990GLH3	7/1/2025	7/1/2025	5.00	105,000.00		105,227.52	0.53%		TD BANK, NATIONAL ASSOCIATION	TD BANK, NATIONAL ASSOCIATION
CORNELL UNIVERSITY	64990GR27	7/1/2025	7/1/2025	5.00	80,000.00		80,217.94	0.40%			
DORMITORY AUTHORITY OF THE STATE OF NEW YORK	64990GC25	5/7/2025	5/7/2025	3.59	700,000.00		700,000.00	3.53%	BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI	
DORMITORY AUTHORITY OF THE STATE OF NEW YORK	64990BF24	7/1/2025	7/1/2025	4.00	70,000.00		70,161.69	0.35%			
LONG ISLAND POWER AUTHORITY	542691HU7	5/7/2025	5/7/2025	2.75	850,000.00		850,000.00	4.28%	BARCLAYS BANK PLC	BARCLAYS BANK PLC	
MADISON COUNTY CAPITAL RESOURCE CORP	557363CR7	7/1/2025	7/1/2025	5.00	110,000.00		110,366.33	0.56%			
METROPOLITAN MUSEUM OF ART (THE)	649717NP6	5/7/2025	5/7/2025	3.40	575,000.00		575,000.00	2.90%		METROPOLITAN MUSEUM OF ART (THE)	
METROPOLITAN MUSEUM OF ART (THE)	649717NQ4	5/7/2025	5/7/2025	3.40	265,000.00		265,000.00	1.34%		METROPOLITAN MUSEUM OF ART (THE)	
METROPOLITAN TRANSPORTATION AUTHORITY	59259NB09	5/1/2025	5/1/2025	2.50	745,000.00		745,000.00	3.76%	TD BANK, NATIONAL ASSOCIATION	TD BANK, NATIONAL ASSOCIATION	
NASSAU COUNTY LOCAL ECONOMIC ASSISTANCE AND FINANCING CORPORATION	63168LDN8	5/7/2025	5/7/2025	3.60	125,000.00		125,000.00	0.63%		TD BANK, NATIONAL ASSOCIATION	TD BANK, NATIONAL ASSOCIATION
NEW YORK BOTANICAL GARDEN	649717OE8	5/7/2025	5/7/2025	3.55	440,000.00		440,000.00	2.22%	JPMORGAN CHASE BANK, NATIONAL AS	JPMORGAN CHASE BANK, NATIONAL AS	
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64966TEJ8	5/7/2025	5/7/2025	3.55	100,000.00		100,000.00	0.50%	FEDERAL HOME LOAN MORTGAGE CORP	FEDERAL HOME LOAN MORTGAGE CORPO	
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64970HDR2	5/7/2025	5/7/2025	2.80	200,000.00		200,000.00	1.01%	FEDERAL NATIONAL MORTGAGE ASSOCI	FEDERAL NATIONAL MORTGAGE ASSOCI	
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64972ESK1	5/7/2025	5/7/2025	4.15	150,000.00		150,000.00	0.76%		TD BANK, NATIONAL ASSOCIATION	TD BANK, NATIONAL ASSOCIATION
NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY	64984EDG7	5/7/2025	5/7/2025	4.05	900,000.00		900,000.00	4.54%	MIZUHO BANK, LTD.	MIZUHO BANK, LTD.	
NEW YORK STATE HOUSING FINANCE AGENCY	64986MYV5	5/7/2025	5/7/2025	2.70	700,000.00		700,000.00	3.53%	FEDERAL NATIONAL MORTGAGE ASSOCI	FEDERAL NATIONAL MORTGAGE ASSOCI	
NEW YORK STATE HOUSING FINANCE AGENCY	64987JXT3	5/7/2025	5/7/2025	2.70	200,000.00		200,000.00	1.01%		BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
NEW YORK UNIVERSITY	64990BFW8	7/1/2025	7/1/2025	5.00	100,000.00		100,392.85	0.51%			

Monthly Holdings Report

As of 04-30-2025  
MONTHLY HOLDINGS REPORT  
GS INVESTOR TAX-EXEMPT NY

Weighted Average Maturity:											28
Weighted Average Life:											28
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
NEW YORK UNIVERSITY	64990C7Z28	7/1/2025	7/1/2025	5.00	50,000.00	50,191.57	0.25%				
NEW YORK UNIVERSITY	64990CEG2	7/1/2025	7/1/2025	5.00	125,000.00	125,466.44	0.63%				
NYU LANGONE HOSPITALS	64990BS95	7/1/2025	7/1/2025	5.00	155,000.00	155,569.91	0.78%				
STATE OF NEW YORK MORTGAGE AGENCY	64988VLN5	5/7/2025	5/7/2025	2.75	565,000.00	565,000.00	2.85%			UBS AG	UBS AG
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	89602RFX8	5/7/2025	5/7/2025	3.60	220,000.00	220,000.00	1.11%	BARCLAYS BANK PLC		BARCLAYS BANK PLC	
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	89602RQK5	5/7/2025	5/7/2025	2.65	225,000.00	225,000.00	1.13%	STATE STREET BANK AND TRUST COMP		STATE STREET BANK AND TRUST COMP	
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	89602PKC8	5/1/2025	5/1/2025	2.55	440,000.00	440,000.00	2.22%	BARCLAYS BANK PLC		BARCLAYS BANK PLC	
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	64983QAU3	5/7/2025	5/7/2025	3.40	100,000.00	100,000.00	0.50%			TRUSTEES OF COLUMBIA UNIVERSITY	
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	649905DF0	5/7/2025	5/7/2025	2.80	185,000.00	185,000.00	0.93%			TRUSTEES OF COLUMBIA UNIVERSITY	
UNIVERSITY OF ROCHESTER	61075TQJ0	7/1/2025	7/1/2025	5.00	145,000.00	145,588.01	0.73%				
UNIVERSITY OF ROCHESTER	61075TUN6	7/1/2025	7/1/2025	5.00	205,000.00	205,752.51	1.04%				
TOTAL: VARIABLE RATE DEMAND NOTE					10,065,000.00	10,068,934.77	50.75%				

TOTAL INVESTMENT PORTFOLIO	19,775,000.00	19,792,451.38	99.76%
NET OTHER ASSETS/LIABILITIES		47,241.25	0.24%
TOTAL NET ASSETS		19,839,692.63	100.00%

(a) Represents portion of Fund's investments in Joint Account III.

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not a deposit of the bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

**WAM:** The money market fund's weighted average maturity (WAM) is an average of the effective maturities of all securities held in the portfolio, weighted by each security's percentage of net assets.

**WAL:** The money market fund's weighted average life (WAL) is an average of the final maturities (or where applicable the date of demand) of all securities held in the portfolio, weighted by each security's percentage of net assets.

**Effective Maturity Date:** Represents the next interest rate reset date, demand date or prerefunded date.

**Final Maturity Date:** Represents the maturity date utilized to calculate the WAL.

**Cash:** Non interest bearing FDIC account.

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.

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.

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Asset  
Management

Liquidity Solutions

As of 03-31-2025  
MONTHLY HOLDINGS REPORT  
GS INVESTOR TAX-EXEMPT NY

Weighted Average Maturity:										22	
Weighted Average Life:										22	
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
NEW YORK UNIVERSITY	65000GBG1	6/10/2025	6/10/2025	2.75	200,000.00	200,000.00	0.65%				
NEW YORK UNIVERSITY	65000GBH9	5/8/2025	5/8/2025	2.75	200,000.00	200,000.00	0.65%				
NEW YORK UNIVERSITY	65000GBK2	5/15/2025	5/15/2025	2.82	300,000.00	300,000.00	0.97%				
POWER AUTHORITY OF THE STATE OF NEW YORK	64989MJ45	7/8/2025	7/8/2025	2.85	150,000.00	150,000.00	0.49%				
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	64983KSP3	6/3/2025	6/3/2025	2.77	200,000.00	200,000.00	0.65%				
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	65000SAB7	6/17/2025	6/17/2025	2.82	100,000.00	100,000.00	0.32%				
TOTAL: NON-FINANCIAL COMPANY COMMERCIAL PAPER					1,160,000.00	1,160,000.00	3.72%				
ALBANY NEW YORK (COUNTY OF)	01212PAL0	6/1/2025	6/1/2025	4.00	125,000.00	125,254.82	0.41%				
ALBANY NEW YORK (COUNTY OF)	01212PBG0	4/1/2025	4/1/2025	5.00	470,000.00	470,000.00	1.52%				
BROOKHAVEN, NEW YORK (TOWN OF)	113152C42	7/15/2025	7/15/2025	4.00	245,000.00	246,031.71	0.80%				
CITY OF NEW YORK	64966LCH9	4/7/2025	4/7/2025	2.85	250,000.00	250,000.00	0.81%	PNC BANK, NATIONAL ASSOCIATION		PNC BANK, NATIONAL ASSOCIATION	
CITY OF ROCHESTER (THE)	771694NH2	8/1/2025	8/1/2025	4.00	320,000.00	321,489.50	1.04%				
CITY OF WHITE PLAINS NY	964389BY2	5/15/2025	5/15/2025	3.00	10,000.00	9,994.62	0.03%				
HEMPSTAD UNION FREE SCHOOL DISTRICT	424092HW7	6/30/2025	6/30/2025	4.50	200,000.00	200,743.25	0.65%				
MONROE, NEW YORK (COUNTY OF)	61074PVL8	6/1/2025	6/1/2025	5.00	25,000.00	25,079.87	0.08%				
MONROE, NEW YORK (COUNTY OF)	61074PY77	6/1/2025	6/1/2025	5.00	25,000.00	25,077.42	0.08%				
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64966TBW3	4/7/2025	4/7/2025	2.84	200,000.00	200,000.00	0.65%	FEDERAL NATIONAL MORTGAGE ASSOC		FEDERAL NATIONAL MORTGAGE ASSOCI	
PORT AUTHORITY OF NEW YORK AND NEW JERSEY (THE)	73358WJ22	9/1/2025	9/1/2025	5.00	180,000.00	181,673.63	0.59%				
PORT AUTHORITY OF NEW YORK AND NEW JERSEY (THE)	73358XKR2	12/1/2025	12/1/2025	5.00	200,000.00	203,345.28	0.66%				
PORT AUTHORITY OF NEW YORK AND NEW JERSEY (THE)	73358XNE8	9/1/2025	9/1/2025	5.00	100,000.00	100,735.22	0.33%				
ROCKLAND NEW YORK (COUNTY OF)	77355PM22	6/1/2025	6/1/2025	5.00	445,000.00	446,696.58	1.45%				
SUFFOLK, NEW YORK (COUNTY OF)	86476PC63	5/15/2025	5/15/2025	5.00	125,000.00	125,293.33	0.41%				
SUFFOLK, NEW YORK (COUNTY OF)	86476PR91	5/1/2025	5/1/2025	5.00	200,000.00	200,382.63	0.65%				
SUFFOLK, NEW YORK (COUNTY OF)	86476PS68	7/25/2025	7/25/2025	4.00	245,000.00	245,760.41	0.80%				
SYRACUSE, CITY OF	871703AD6	6/1/2025	6/1/2025	4.00	205,000.00	205,394.39	0.66%				
SYRACUSE, CITY OF	871703BV5	5/1/2025	5/1/2025	4.00	50,000.00	50,034.35	0.16%				
TOWN OF OYSTER BAY NY	692160VD3	3/6/2026	3/6/2026	4.00	400,000.00	404,517.52	1.31%				
TOTAL: OTHER MUNICIPAL SECURITY					4,020,000.00	4,037,504.53	13.07%				
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035J2D3	4/7/2025	4/7/2025	2.90	200,000.00	200,000.00	0.65%			BARCLAYS BANK PLC	BARCLAYS BANK PLC
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035J4L3	4/7/2025	4/7/2025	2.90	100,000.00	100,000.00	0.32%			BARCLAYS BANK PLC	BARCLAYS BANK PLC
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035J6B3	4/1/2025	4/1/2025	3.60	200,000.00	200,000.00	0.65%			JPMORGAN CHASE BANK, NATIONAL AS	JPMORGAN CHASE BANK, NATIONAL AS
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035J6F4	4/7/2025	4/7/2025	2.89	400,000.00	400,000.00	1.29%			BARCLAYS BANK PLC	BARCLAYS BANK PLC
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035J6L1	4/7/2025	4/7/2025	2.90	200,000.00	200,000.00	0.65%			BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035J6N7	4/7/2025	4/7/2025	2.90	200,000.00	200,000.00	0.65%			BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035J6Q0	4/7/2025	4/7/2025	2.90	200,000.00	200,000.00	0.65%			BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035MM4V4	4/7/2025	4/7/2025	2.90	700,000.00	700,000.00	2.27%			BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	88035MYH2	4/1/2025	4/1/2025	3.73	1,300,000.00	1,300,000.00	4.21%			BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
TOTAL: TENDER OPTION BOND					3,500,000.00	3,500,000.00	11.33%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797MV6	4/3/2025	4/3/2025	4.29	4,555,000.00	4,553,930.33	14.74%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797NY9	4/8/2025	4/8/2025	4.30	655,000.00	654,459.35	2.12%				
TOTAL: U.S. TREASURY DEBT					5,210,000.00	5,208,389.68	16.86%				
BATTERY PARK CITY AUTHORITY	07133AJB9	4/1/2025	4/1/2025	3.60	205,000.00	205,000.00	0.66%			TD BANK, NATIONAL ASSOCIATION	TD BANK, NATIONAL ASSOCIATION
BLACKROCK MUNIHOLDINGS NEW YORK QUALITY FUND, INC.	09255C700	4/7/2025	4/7/2025	3.01	200,000.00	200,000.00	0.65%				BANK OF AMERICA, NATIONAL ASSOCI
BLACKROCK NEW YORK MUNICIPAL INCOME TRUST	09248L502	4/7/2025	4/7/2025	3.01	200,000.00	200,000.00	0.65%			BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
CITY OF NEW YORK	64966J5U6	4/7/2025	4/7/2025	2.75	100,000.00	100,000.00	0.32%	SUMITOMO MITSUI BANKING CORPORAT		SUMITOMO MITSUI BANKING CORPORAT	
COLD SPRING HARBOR LABORATORY INC	631657KW2	4/1/2025	4/1/2025	3.75	1,280,000.00	1,280,000.00	4.14%			TD BANK, NATIONAL ASSOCIATION	TD BANK, NATIONAL ASSOCIATION
CORNELL UNIVERSITY	64990GLH3	7/1/2025	7/1/2025	5.00	15,000.00	15,091.44	0.05%				
CORNELL UNIVERSITY	64990GRZ7	7/1/2025	7/1/2025	5.00	40,000.00	40,210.81	0.13%				
DORMITORY AUTHORITY OF THE STATE OF NEW YORK	649903C25	4/7/2025	4/7/2025	2.83	780,000.00	780,000.00	2.52%	BANK OF AMERICA, NATIONAL ASSOCI		BANK OF AMERICA, NATIONAL ASSOCI	
DORMITORY AUTHORITY OF THE STATE OF NEW YORK	64990BF24	7/1/2025	7/1/2025	4.00	65,000.00	65,231.96	0.21%				
LONG ISLAND POWER AUTHORITY	542691HU7	4/7/2025	4/7/2025	2.85	1,185,000.00	1,185,000.00	3.84%	BARCLAYS BANK PLC		BARCLAYS BANK PLC	
MADISON COUNTY CAPITAL RESOURCE CORP	557363CR7	7/1/2025	7/1/2025	5.00	110,000.00	110,546.49	0.36%				
METROPOLITAN MUSEUM OF ART (THE)	649717NP6	4/7/2025	4/7/2025	2.70	1,075,000.00	1,075,000.00	3.48%			METROPOLITAN MUSEUM OF ART (THE)	
METROPOLITAN MUSEUM OF ART (THE)	649717NQ4	4/7/2025	4/7/2025	2.70	265,000.00	265,000.00	0.86%			METROPOLITAN MUSEUM OF ART (THE)	
METROPOLITAN TRANSPORTATION AUTHORITY	59259NBQ9	4/1/2025	4/1/2025	3.55	845,000.00	845,000.00	2.73%	TD BANK, NATIONAL ASSOCIATION		TD BANK, NATIONAL ASSOCIATION	
METROPOLITAN TRANSPORTATION AUTHORITY	59260XBE7	4/1/2025	4/1/2025	3.55	100,000.00	100,000.00	0.32%	TD BANK, NATIONAL ASSOCIATION		TD BANK, NATIONAL ASSOCIATION	
NEW YORK BOTANICAL GARDEN	649717OE8	4/7/2025	4/7/2025	2.87	890,000.00	890,000.00	2.88%	JPMORGAN CHASE BANK, NATIONAL AS		JPMORGAN CHASE BANK, NATIONAL AS	
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64966TEX8	4/7/2025	4/7/2025	2.85	100,000.00	100,000.00	0.32%	FEDERAL HOME LOAN MORTGAGE CORP		FEDERAL HOME LOAN MORTGAGE CORPO	
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64970HBC7	4/7/2025	4/7/2025	2.84	100,000.00	100,000.00	0.32%	FEDERAL NATIONAL MORTGAGE ASSOC		FEDERAL NATIONAL MORTGAGE ASSOCI	
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64970HCH5	4/7/2025	4/7/2025	2.70	700,000.00	700,000.00	2.27%	FEDERAL NATIONAL MORTGAGE ASSOC		FEDERAL NATIONAL MORTGAGE ASSOCI	
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION	64970HCR2	4/7/2025	4/7/2025	2.95	100,000.00	100,000.00	0.32%	FEDERAL NATIONAL MORTGAGE ASSOC		FEDERAL NATIONAL MORTGAGE ASSOCI	
NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY	64971WKS6	4/1/2025	4/1/2025	3.60	250,000.00	250,000.00	0.81%			BARCLAYS BANK PLC	BARCLAYS BANK PLC
NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY	64984EDC7	4/7/2025	4/7/2025	2.70	1,200,000.00	1,200,000.00	3.88%	MIZUHO BANK, LTD.		MIZUHO BANK, LTD.	
NEW YORK STATE HOUSING FINANCE AGENCY	64986MAE2	4/7/2025	4/7/2025	2.80	100,000.00	100,000.00	0.32%	FEDERAL NATIONAL MORTGAGE ASSOC		FEDERAL NATIONAL MORTGAGE ASSOCI	
NEW YORK STATE HOUSING FINANCE AGENCY	64986MJ55	4/7/2025	4/7/2025	2.70	100,000.00	100,000.00	0.32%	FEDERAL NATIONAL MORTGAGE ASSOC		FEDERAL NATIONAL MORTGAGE ASSOCI	
NEW YORK STATE HOUSING FINANCE AGENCY	64986MYYS	4/7/2025	4/7/2025	2.80	600,000.00	600,000.00	1.94%	FEDERAL NATIONAL MORTGAGE ASSOC		FEDERAL NATIONAL MORTGAGE ASSOCI	
NEW YORK STATE HOUSING FINANCE AGENCY	64986UMQ7	4/7/2025	4/7/2025	2.90	300,000.00	300,000.00	0.97%	FEDERAL NATIONAL MORTGAGE ASSOC		FEDERAL NATIONAL MORTGAGE ASSOCI	

Monthly Holdings Report

As of 03-31-2025  
MONTHLY HOLDINGS REPORT  
GS INVESTOR TAX-EXEMPT NY

Weighted Average Maturity:											22
Weighted Average Life:											22
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
NEW YORK STATE HOUSING FINANCE AGENCY	64987JXT3	4/7/2025	4/7/2025	2.84	200,000.00	200,000.00	0.65%			BANK OF AMERICA, NATIONAL ASSOCI	BANK OF AMERICA, NATIONAL ASSOCI
NEW YORK UNIVERSITY	64990BFW8	7/1/2025	7/1/2025	5.00	100,000.00	100,586.06	0.33%				
NEW YORK UNIVERSITY	64990CZ28	7/1/2025	7/1/2025	5.00	50,000.00	50,285.78	0.16%				
NEW YORK UNIVERSITY	64990CEG2	7/1/2025	7/1/2025	5.00	125,000.00	125,695.84	0.41%				
NYU LANGONE HOSPITALS	64990BS96	7/1/2025	7/1/2025	5.00	155,000.00	155,850.19	0.50%				
ROCKEFELLER UNIVERSITY (THE)	649903YA3	4/7/2025	4/7/2025	2.70	425,000.00	425,000.00	1.38%			JPMORGAN CHASE BANK, NATIONAL AS	JPMORGAN CHASE BANK, NATIONAL AS
ROCKEFELLER UNIVERSITY (THE)	649903ZF1	4/7/2025	4/7/2025	2.80	900,000.00	900,000.00	2.91%			JPMORGAN CHASE BANK, NATIONAL AS	JPMORGAN CHASE BANK, NATIONAL AS
STATE OF NEW YORK MORTGAGE AGENCY	64988YLN5	4/7/2025	4/7/2025	2.85	800,000.00	800,000.00	2.59%			UBS AG	UBS AG
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	89602RFX8	4/7/2025	4/7/2025	2.85	100,000.00	100,000.00	0.32%	BARCLAYS BANK PLC		BARCLAYS BANK PLC	
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	89602RDK6	4/7/2025	4/7/2025	2.92	225,000.00	225,000.00	0.73%	STATE STREET BANK AND TRUST COMP		STATE STREET BANK AND TRUST COMP	
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	89602RH41	4/1/2025	4/1/2025	3.70	575,000.00	575,000.00	1.86%	U.S. BANK NATIONAL ASSOCIATION		U.S. BANK NATIONAL ASSOCIATION	
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY	89602RKC8	4/1/2025	4/1/2025	3.60	440,000.00	440,000.00	1.42%	BARCLAYS BANK PLC		BARCLAYS BANK PLC	
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK (THE)	649605DF0	4/7/2025	4/7/2025	2.66	940,000.00	940,000.00	3.04%			TRUSTEES OF COLUMBIA UNIVERSITY	
UNIVERSITY OF ROCHESTER	61075TQJ0	7/1/2025	7/1/2025	5.00	140,000.00	140,859.98	0.46%				
UNIVERSITY OF ROCHESTER	61075TUN6	7/1/2025	7/1/2025	5.00	185,000.00	186,048.95	0.60%				
TOTAL: VARIABLE RATE DEMAND NOTE					16,265,000.00	16,270,407.50	52.66%				

TOTAL INVESTMENT PORTFOLIO	30,145,000.00	30,166,301.71	97.64%
NET OTHER ASSETS/LIABILITIES		730,689.21	2.36%
TOTAL NET ASSETS		30,896,990.92	100.00%

(a) Represents portion of Fund's investments in Joint Account III.

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not a deposit of the bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

WAM: The money market fund's weighted average maturity (WAM) is an average of the effective maturities of all securities held in the portfolio, weighted by each security's percentage of net assets.

WAL: The money market fund's weighted average life (WAL) is an average of the final maturities (or where applicable the date of demand) of all securities held in the portfolio, weighted by each security's percentage of net assets.

Effective Maturity Date: Represents the next interest rate reset date, demand date or prerefunded date.

Final Maturity Date: Represents the maturity date utilized to calculate the WAL.

Cash: Non interest bearing FDIC account.

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.

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.

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