



As of 02-28-2026

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:	40
Weighted Average Life:	110

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
BARCLAYS BANK PLC	N/A	3/7/2026	3/7/2026	3.67	1,715,000,000.00	1,715,000,000.00	0.59%		BARCLAYS BANK PLC	BARCLAYS BANK PLC	
TOTAL: OTHER INSTRUMENT					1,715,000,000.00	1,715,000,000.00	0.59%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3130B9JQ4	3/1/2026	8/20/2027	3.73	48,020,000.00	48,020,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EP5M3	3/1/2026	3/18/2026	3.72	112,926,000.00	112,927,727.40	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EP5N1	3/1/2026	3/18/2026	3.78	88,735,000.00	88,735,286.98	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER3Y5	3/1/2026	11/16/2026	3.75	134,490,000.00	134,490,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER3Z2	3/1/2026	2/12/2027	3.76	46,110,000.00	46,110,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER4V0	3/1/2026	2/24/2027	3.76	76,851,000.00	76,851,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERSG2	3/1/2026	2/26/2027	3.76	465,909,000.00	465,909,000.00	0.16%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER6F3	3/1/2026	12/7/2026	3.74	168,112,000.00	168,112,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER6X4	3/1/2026	3/11/2027	3.75	212,154,000.00	212,154,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERBQ3	3/1/2026	4/17/2026	3.72	338,995,000.00	338,998,553.55	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERC74	3/1/2026	9/21/2026	3.80	540,136,000.00	540,136,000.00	0.19%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERDD0	3/1/2026	4/29/2026	3.71	142,400,000.00	142,400,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERF9H	3/1/2026	5/21/2026	3.71	120,598,000.00	120,598,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERF9E	3/1/2026	5/28/2026	3.71	38,108,000.00	38,108,000.00	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERH80	3/1/2026	6/12/2026	3.71	99,052,000.00	99,052,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERH63	3/1/2026	3/24/2026	3.69	142,042,000.00	142,042,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERL86	3/1/2026	12/18/2026	3.80	153,985,000.00	153,983,513.48	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERL01	3/1/2026	7/15/2026	3.79	123,239,000.00	123,239,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERM57	3/1/2026	5/26/2026	3.78	245,524,000.00	245,524,000.00	0.08%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERQW4	3/1/2026	8/26/2026	3.81	45,514,000.00	45,514,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERR94	3/1/2026	1/8/2027	3.80	206,917,000.00	206,917,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERRM5	3/1/2026	9/3/2026	3.81	142,023,000.00	142,074,905.65	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERRZ6	3/1/2026	9/4/2026	3.81	155,027,000.00	155,027,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERSN2	3/1/2026	9/9/2026	3.81	91,870,000.00	91,870,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERSX0	3/1/2026	6/10/2026	3.80	133,264,000.00	133,264,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERT9A	3/1/2026	3/13/2026	3.78	89,344,000.00	89,344,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERTH4	3/1/2026	6/15/2026	3.80	132,192,000.00	132,192,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERTW1	3/1/2026	8/18/2026	3.80	266,486,000.00	266,486,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERV40	3/1/2026	7/17/2026	3.76	351,673,000.00	351,673,000.00	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERWF4	3/1/2026	10/8/2026	3.81	340,680,000.00	340,680,000.00	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERW97	3/1/2026	4/8/2026	3.79	33,651,000.00	33,651,000.00	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERY94	3/1/2026	8/28/2026	3.80	158,440,000.00	158,440,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERZ99	3/1/2026	8/6/2026	3.80	320,951,000.00	320,951,000.00	0.11%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETER4	3/1/2026	1/28/2027	3.79	1,007,535,000.00	1,007,535,000.00	0.35%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETFM4	3/1/2026	2/1/2027	3.78	325,548,000.00	325,548,000.00	0.11%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETF19	3/1/2026	3/5/2027	3.78	480,000,000.00	480,000,000.00	0.17%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETGQ4	3/1/2026	2/9/2027	3.77	81,286,000.00	81,286,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETL21	3/1/2026	10/22/2027	3.80	310,363,000.00	310,363,000.00	0.11%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETR58	3/1/2026	11/5/2027	3.82	182,342,000.00	182,342,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETT80	3/1/2026	5/12/2027	3.76	80,000,000.00	80,000,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETT98	3/1/2026	8/13/2027	3.77	170,000,000.00	170,000,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETW94	3/1/2026	5/20/2026	3.67	38,414,000.00	38,414,000.00	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETX28	3/1/2026	11/19/2026	3.71	76,828,000.00	76,828,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETX36	3/1/2026	4/19/2027	3.75	76,828,000.00	76,828,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETX93	3/1/2026	11/24/2027	3.81	72,017,000.00	72,017,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWAX8	3/1/2026	1/21/2028	3.76	185,451,000.00	185,451,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWBG4	3/1/2026	6/28/2027	3.72	418,706,000.00	418,706,000.00	0.14%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWBN9	3/1/2026	10/29/2027	3.75	136,535,000.00	136,535,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWBP4	3/1/2026	7/28/2027	3.73	71,370,000.00	71,370,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWBQ2	3/1/2026	2/2/2028	3.76	214,554,000.00	214,554,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWBK7	3/1/2026	1/3/2028	3.76	151,162,000.00	151,162,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWC6A	3/1/2026	9/3/2027	3.74	57,690,000.00	57,690,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWC84	3/1/2026	11/4/2026	3.69	19,220,000.00	19,220,000.00	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWC8E	3/1/2026	2/9/2028	3.76	165,192,000.00	165,192,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWCJ7	3/1/2026	3/4/2027	3.71	29,081,000.00	29,081,000.00	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWCk4	3/1/2026	5/6/2027	3.72	252,035,000.00	252,035,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWCQ1	3/1/2026	11/5/2027	3.75	86,291,000.00	86,291,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWCs7	3/1/2026	2/11/2028	3.76	67,100,000.00	67,100,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWCw8	3/1/2026	6/11/2027	3.72	144,160,000.00	144,160,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWD9D	3/1/2026	7/13/2027	3.72	259,373,000.00	259,373,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWDn7	3/1/2026	2/17/2028	3.78	129,937,000.00	129,937,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWDV9	3/1/2026	1/18/2028	3.76	100,710,000.00	100,710,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWEJ5	3/1/2026	5/20/2027	3.72	187,211,000.00	187,211,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWF07	3/1/2026	2/25/2028	3.78	96,006,000.00	96,006,000.00	0.03%				

Monthly Holdings Report

As of 02-28-2026

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:	40
Weighted Average Life:	110

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWF00	3/2/2026	3/2/2028	3.77	43,210,000.00	43,210,000.00	0.01%				
FEDERAL HOME LOAN BANK SYSTEM	3130B2L52	3/1/2026	9/9/2026	3.81	375,825,000.00	375,825,000.00	0.13%				
FEDERAL HOME LOAN BANK SYSTEM	3130B2Z65	3/1/2026	10/8/2026	3.81	493,740,000.00	493,740,000.00	0.17%				
FEDERAL HOME LOAN BANK SYSTEM	3130B3EC3	3/1/2026	10/29/2026	3.81	220,875,000.00	220,873,003.19	0.08%				
FEDERAL HOME LOAN BANK SYSTEM	3130B4F09	3/1/2026	1/6/2027	3.80	351,805,000.00	351,805,000.00	0.12%				
FEDERAL HOME LOAN BANK SYSTEM	3130B5788	3/1/2026	2/19/2027	3.76	480,435,000.00	480,435,000.00	0.17%				
FEDERAL HOME LOAN BANK SYSTEM	3130B5D70	3/1/2026	2/26/2027	3.76	288,120,000.00	288,120,000.00	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	3130B5Y85	3/1/2026	10/21/2026	3.77	288,045,000.00	288,045,000.00	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	3130B5Y25	3/1/2026	1/25/2027	3.79	144,580,000.00	144,580,000.00	0.05%				
FEDERAL HOME LOAN BANK SYSTEM	3130B6ZG4	3/1/2026	4/9/2027	3.76	287,080,000.00	287,080,000.00	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8AZ5	3/1/2026	10/22/2027	3.80	143,335,000.00	143,335,000.00	0.05%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8CF7	3/1/2026	10/22/2027	3.80	57,395,000.00	57,395,000.00	0.02%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8CF6	3/1/2026	10/27/2027	3.80	669,610,000.00	669,610,000.00	0.23%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8M9B	3/1/2026	9/21/2026	3.67	960,355,000.00	960,355,000.00	0.33%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8M76	3/1/2026	9/20/2026	3.67	960,355,000.00	960,355,000.00	0.33%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8N21	3/1/2026	8/21/2026	3.68	240,060,000.00	240,060,000.00	0.08%				
FEDERAL HOME LOAN BANK SYSTEM	3130B9C32	3/1/2026	7/28/2027	3.73	481,710,000.00	481,710,000.00	0.17%				
FEDERAL HOME LOAN BANK SYSTEM	3130B9CL2	3/1/2026	8/6/2026	3.67	124,970,000.00	124,970,000.00	0.04%				
FEDERAL HOME LOAN BANK SYSTEM	3130B9C21	3/1/2026	7/30/2027	3.73	271,140,000.00	271,140,000.00	0.09%				
FEDERAL HOME LOAN BANK SYSTEM	3130B9D74	3/1/2026	8/10/2026	3.67	115,355,000.00	115,355,000.00	0.04%				
FEDERAL HOME LOAN BANK SYSTEM	3130B9DV9	3/1/2026	8/6/2026	3.67	61,505,000.00	61,505,000.00	0.02%				
FEDERAL HOME LOAN BANK SYSTEM	3130B9EU0	3/1/2026	5/6/2027	3.72	240,310,000.00	240,310,000.00	0.08%				
FEDERAL HOME LOAN BANK SYSTEM	3130B9GY0	3/1/2026	2/11/2028	3.76	676,000,000.00	676,000,000.00	0.23%				
FEDERAL HOME LOAN BANK SYSTEM	3130B9M56	3/1/2026	2/18/2028	3.76	493,485,000.00	493,485,000.00	0.17%				
FEDERAL HOME LOAN BANK SYSTEM	3130B9M64	3/1/2026	2/25/2028	3.76	986,975,000.00	986,975,000.00	0.34%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HAJN4	3/1/2026	9/4/2026	3.81	404,828,000.00	404,828,000.00	0.14%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HATA1	3/1/2026	10/16/2026	3.81	229,714,000.00	229,714,000.00	0.08%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HAWA7	3/1/2026	10/29/2026	3.81	157,650,000.00	157,660,142.04	0.05%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBSV1	3/1/2026	5/5/2027	3.76	725,420,000.00	725,420,000.00	0.25%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBQ61	3/1/2026	9/22/2027	3.81	1,062,669,000.00	1,062,669,000.00	0.37%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBQ66	3/1/2026	10/6/2027	3.81	1,057,499,000.00	1,057,499,000.00	0.37%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBX55	3/1/2026	10/14/2027	3.81	1,950,000,000.00	1,950,000,000.00	0.67%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBXV6	3/1/2026	1/8/2027	3.75	996,040,000.00	996,040,000.00	0.34%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G07H0	3/1/2026	7/29/2026	3.79	125,225,000.00	125,225,000.00	0.04%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G07J6	3/1/2026	8/21/2026	3.80	987,275,000.00	987,270,581.51	0.34%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G07K3	3/1/2026	9/11/2026	3.81	863,397,000.00	863,397,000.00	0.30%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G1AE1	3/1/2026	2/2/2028	3.76	1,084,993,000.00	1,084,993,000.00	0.38%				
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903532E6	3/4/2026	3/7/2026	3.82	1,923,076.86	1,923,076.86	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903533N5	3/7/2026	3/7/2026	3.82	30,600,000.00	30,600,000.00	0.01%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903533X3	3/7/2026	3/7/2026	3.82	2,875,603.98	2,875,603.98	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903534F1	3/7/2026	3/7/2026	3.82	6,249,998.37	6,249,998.37	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903534U8	3/7/2026	3/7/2026	3.82	3,622,500.00	3,622,500.00	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903534Y0	3/7/2026	3/7/2026	3.82	19,000,000.51	19,000,000.51	0.01%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535F0	3/4/2026	3/7/2026	3.82	2,499,999.29	2,499,999.29	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535K9	3/7/2026	3/7/2026	3.82	3,499,999.11	3,499,999.11	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535N3	3/7/2026	3/7/2026	3.82	2,997,560.95	2,997,560.95	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535X1	3/7/2026	3/7/2026	3.82	2,349,999.99	2,349,999.99	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903537A9	3/7/2026	3/7/2026	3.82	16,744,187.58	16,744,187.58	0.01%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903537F8	3/7/2026	3/7/2026	3.82	7,333,333.08	7,333,333.08	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903538B6	3/4/2026	3/7/2026	3.90	4,250,000.24	4,250,000.24	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353A31	3/7/2026	3/7/2026	3.82	4,367,875.01	4,367,875.01	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353A49	3/7/2026	3/7/2026	3.82	10,735,500.02	10,735,500.02	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353C39	3/7/2026	3/7/2026	3.82	7,367,500.01	7,367,500.01	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353C96	3/7/2026	3/7/2026	3.83	22,279,245.40	22,279,245.40	0.01%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353D38	3/7/2026	3/7/2026	3.82	21,032,750.37	21,032,750.37	0.01%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353J57	3/7/2026	3/7/2026	3.82	2,868,205.12	2,868,205.12	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353L21	3/7/2026	3/7/2026	3.82	16,434,606.05	16,434,606.05	0.01%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353L62	3/7/2026	3/7/2026	3.82	2,616,975.57	2,616,975.57	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353M46	3/7/2026	3/7/2026	3.82	2,198,259.41	2,198,259.40	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353N52	3/7/2026	3/7/2026	3.82	7,850,926.46	7,850,926.45	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353O59	3/7/2026	3/7/2026	3.82	23,107,825.90	23,107,825.90	0.01%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Q67	3/7/2026	3/7/2026	3.82	2,850,933.09	2,850,933.09	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Q75	3/7/2026	3/7/2026	3.82	6,232,600.00	6,232,600.00	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353T72	3/4/2026	3/7/2026	3.82	4,307,891.51	4,307,891.51	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353V46	3/7/2026	3/7/2026	3.82	6,569,114.50	6,569,114.50	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353V96	3/4/2026	3/7/2026	3.83	7,900,000.00	7,900,000.00	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353W94	3/7/2026	3/7/2026	3.82	3,796,220.00	3,796,220.00	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F

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GS Financial Square Government Fund

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Z83	3/7/2026	3/7/2026	3.82	3,477,766.50	3,477,766.50	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353ZP5	3/7/2026	3/7/2026	3.82	6,683,375.01	6,683,375.01	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	90376PBG5	3/7/2026	3/7/2026	3.82	14,230,770.26	14,230,770.26	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
TOTAL: U.S. GOVERNMENT AGENCY DEBT (IF CATEGORIZED AS COUPON-PAYING NOTES)					30,820,102,400.15	30,820,292,113.94	10.66%				

FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313313UY2	3/31/2026	3/31/2026	3.61	90,445,000.00	90,175,926.12	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313313ZV1	7/27/2026	7/27/2026	3.53	42,838,000.00	42,226,116.70	0.01%				
FEDERAL HOME LOAN BANK SYSTEM	313385A22	7/31/2026	7/31/2026	3.53	413,968,000.00	407,368,374.66	0.14%				
FEDERAL HOME LOAN BANK SYSTEM	313385B88	8/14/2026	8/14/2026	3.52	185,183,000.00	182,177,274.15	0.06%				
FEDERAL HOME LOAN BANK SYSTEM	313385C79	8/21/2026	8/21/2026	3.52	223,389,000.00	219,599,515.87	0.08%				
FEDERAL HOME LOAN BANK SYSTEM	313385D60	8/28/2026	8/28/2026	3.52	268,983,000.00	264,239,852.02	0.09%				
FEDERAL HOME LOAN BANK SYSTEM	313385G67	9/21/2026	9/21/2026	3.46	1,373,718,000.00	1,346,394,748.99	0.47%				
FEDERAL HOME LOAN BANK SYSTEM	313385H58	9/28/2026	9/28/2026	3.46	457,906,000.00	448,579,663.14	0.16%				
FEDERAL HOME LOAN BANK SYSTEM	313385H66	9/29/2026	9/29/2026	3.46	457,906,000.00	448,535,462.49	0.16%				
FEDERAL HOME LOAN BANK SYSTEM	313385J72	10/8/2026	10/8/2026	3.45	191,865,000.00	187,772,013.24	0.06%				
FEDERAL HOME LOAN BANK SYSTEM	313385K47	10/13/2026	10/13/2026	3.45	335,765,000.00	328,429,653.97	0.11%				
FEDERAL HOME LOAN BANK SYSTEM	313385L86	3/20/2026	3/20/2026	3.61	177,178,000.00	176,838,088.93	0.06%				
FEDERAL HOME LOAN BANK SYSTEM	313385L83	3/25/2026	3/25/2026	3.61	424,292,000.00	423,278,224.98	0.15%				
FEDERAL HOME LOAN BANK SYSTEM	313385L82	3/27/2026	3/27/2026	3.61	75,415,000.00	75,219,465.66	0.03%				
FEDERAL HOME LOAN BANK SYSTEM	313385L82	3/30/2026	3/30/2026	3.61	287,892,000.00	287,122,696.26	0.09%				
FEDERAL HOME LOAN BANK SYSTEM	313385U00	3/31/2026	3/31/2026	3.61	263,550,000.00	262,762,007.11	0.09%				
FEDERAL HOME LOAN BANK SYSTEM	313385U27	4/1/2026	4/1/2026	3.57	132,904,000.00	132,497,147.63	0.05%				
FEDERAL HOME LOAN BANK SYSTEM	313385V08	4/8/2026	4/8/2026	3.57	319,505,000.00	318,309,430.04	0.11%				
FEDERAL HOME LOAN BANK SYSTEM	313385V12	4/10/2026	4/10/2026	3.57	564,883,000.00	562,657,988.63	0.19%				
FEDERAL HOME LOAN BANK SYSTEM	313385V14	4/17/2026	4/17/2026	3.57	789,541,000.00	785,881,696.79	0.27%				
FEDERAL HOME LOAN BANK SYSTEM	313385V13	4/22/2026	4/22/2026	3.57	298,970,000.00	297,423,992.91	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	313385V19	4/24/2026	4/24/2026	3.57	622,772,000.00	619,423,043.57	0.21%				
FEDERAL HOME LOAN BANK SYSTEM	313385W12	4/30/2026	4/30/2026	3.57	294,278,000.00	292,531,950.53	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	313385W19	5/1/2026	5/1/2026	3.56	92,888,000.00	92,319,809.27	0.03%				
FEDERAL HOME LOAN BANK SYSTEM	313385W19	5/13/2026	5/13/2026	3.56	1,624,637,000.00	1,612,859,509.97	0.56%				
FEDERAL HOME LOAN BANK SYSTEM	313385X10	5/28/2026	5/28/2026	3.56	236,314,000.00	234,274,872.75	0.08%				
FEDERAL HOME LOAN BANK SYSTEM	313385X11	6/1/2026	6/1/2026	3.55	286,633,000.00	284,054,576.93	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	313385X12	6/4/2026	6/4/2026	3.55	568,105,000.00	562,842,927.44	0.19%				
FEDERAL HOME LOAN BANK SYSTEM	313385X11	6/9/2026	6/9/2026	3.55	387,555,000.00	383,754,807.90	0.13%				
FEDERAL HOME LOAN BANK SYSTEM	313385X17	6/11/2026	6/11/2026	3.55	518,792,000.00	513,543,211.77	0.18%				
FEDERAL HOME LOAN BANK SYSTEM	313385X24	6/12/2026	6/12/2026	3.55	118,148,000.00	118,166,496.71	0.04%				
FEDERAL HOME LOAN BANK SYSTEM	313385Y17	6/18/2026	6/18/2026	3.55	186,366,000.00	184,351,538.84	0.06%				
FEDERAL HOME LOAN BANK SYSTEM	313385Z02	7/21/2026	7/21/2026	3.53	852,885,000.00	840,778,675.12	0.29%				
FEDERAL HOME LOAN BANK SYSTEM	313385Z10	7/22/2026	7/22/2026	3.53	307,847,000.00	303,525,495.12	0.11%				
FEDERAL HOME LOAN BANK SYSTEM	313385Z19	7/27/2026	7/27/2026	3.53	236,634,000.00	233,195,050.66	0.08%				
FEDERAL HOME LOAN BANK SYSTEM	313385Z15	7/29/2026	7/29/2026	3.53	47,794,000.00	47,088,241.94	0.02%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	313397A50	8/3/2026	8/3/2026	3.52	444,567,000.00	437,886,763.38	0.15%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	313397D99	8/31/2026	8/31/2026	3.52	590,351,000.00	579,772,648.02	0.20%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	313397Z07	7/21/2026	7/21/2026	3.53	236,956,000.00	233,647,304.39	0.08%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	313589W19	5/8/2026	5/8/2026	3.56	1,544,219,000.00	1,533,893,322.29	0.53%				
TOTAL: U.S. GOVERNMENT AGENCY DEBT (IF CATEGORIZED AS NO-COUPON DISCOUNT NOTES)					16,553,208,000.00	16,374,194,558.89	5.67%				

BANK OF AMERICA, NATIONAL ASSOCIATION	N/A	3/31/2026	3/31/2026	3.90	945,000,000.00	945,000,000.00	0.33%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BANK OF AMERICA, NATIONAL ASSOCIATION	N/A	6/9/2026	6/9/2026	3.75	345,000,000.00	345,000,000.00	0.12%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BANK OF AMERICA, NA ¹⁴	N/A	3/2/2026	3/2/2026	3.68	130,237,500.00	130,237,500.00	0.05%				
BANK OF MONTREAL	N/A	3/1/2026	3/7/2026	3.70	494,000,000.00	494,000,000.00	0.17%		BANK OF MONTREAL		
BARCLAYS BANK PLC	N/A	3/1/2026	3/7/2026	3.67	987,000,000.00	987,000,000.00	0.34%		BARCLAYS BANK PLC	BARCLAYS BANK PLC	
BARCLAYS BANK PLC	N/A	3/1/2026	3/7/2026	3.68	1,975,000,000.00	1,975,000,000.00	0.68%		BARCLAYS BANK PLC	BARCLAYS BANK PLC	
BARCLAYS BANK PLC	N/A	3/2/2026	3/2/2026	3.68	500,000,000.00	500,000,000.00	0.17%		BARCLAYS BANK PLC		
BNP PARIBAS	N/A	3/7/2026	3/7/2026	3.85	1,675,000,000.00	1,675,000,000.00	0.58%		BNP PARIBAS		
BNP PARIBAS	N/A	3/7/2026	3/7/2026	3.58	840,000,000.00	840,000,000.00	0.29%		BNP PARIBAS	BNP PARIBAS SA	
BNP PARIBAS	N/A	3/1/2026	3/7/2026	3.70	2,550,000,000.00	2,550,000,000.00	0.88%		BNP PARIBAS	BNP PARIBAS SA	
BNP PARIBAS	N/A	3/2/2026	3/2/2026	3.67	4,560,600,000.00	4,560,600,000.00	1.58%		BNP PARIBAS		
BOFA SECURITIES, INC.	N/A	3/1/2026	3/7/2026	3.78	246,000,000.00	246,000,000.00	0.09%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BOFA SECURITIES, INC.	N/A	3/1/2026	3/7/2026	3.72	1,975,000,000.00	1,975,000,000.00	0.68%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BOFA SECURITIES, INC.	N/A	3/1/2026	3/7/2026	3.71	987,000,000.00	987,000,000.00	0.34%		BANK OF AMERICA, NATIONAL ASSOCIATION	BOFA SECURITIES, INC.	
BOFA SECURITIES, INC.	N/A	3/1/2026	3/7/2026	3.68	1,680,000,000.00	1,680,000,000.00	0.58%		BANK OF AMERICA, NATIONAL ASSOCIATION	BOFA SECURITIES, INC.	
BOFA SECURITIES, INC.	N/A	3/2/2026	3/2/2026	3.68	319,800,000.00	319,800,000.00	0.11%		BANK OF AMERICA, NATIONAL ASSOCIATION		
CITIBANK, NATIONAL ASSOCIATION	N/A	3/1/2026	3/6/2026	3.68	988,000,000.00	988,000,000.00	0.34%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	3/19/2026	3/19/2026	3.92	418,000,000.00	418,000,000.00	0.14%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	3/1/2026	3/7/2026	3.68	984,000,000.00	984,000,000.00	0.34%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	3/1/2026	3/7/2026	3.67	1,970,000,000.00	1,970,000,000.00	0.68%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	3/1/2026	3/7/2026	3.67	2,956,000,000.00	2,956,000,000.00	1.02%		CITIBANK, NATIONAL ASSOCIATION		

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GS Financial Square Government Fund

Weighted Average Maturity:		40											
Weighted Average Life:		110											
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider		
CITIGROUP GLOBAL MARKETS INC.	N/A	3/1/2026	3/7/2026	3.67	2,470,000,000.00	2,470,000,000.00	0.85%		CITIBANK, NATIONAL ASSOCIATION				
CITIGROUP GLOBAL MARKETS INC.	N/A	5/13/2026	5/13/2026	3.82	997,000,000.00	997,000,000.00	0.34%		CITIBANK, NATIONAL ASSOCIATION				
CITIGROUP GLOBAL MARKETS INC.	N/A	5/20/2026	5/20/2026	3.84	570,000,000.00	570,000,000.00	0.20%		CITIBANK, NATIONAL ASSOCIATION				
CITIGROUP GLOBAL MARKETS INC.	N/A	5/21/2026	5/21/2026	3.84	400,000,000.00	400,000,000.00	0.14%		CITIBANK, NATIONAL ASSOCIATION				
CITIGROUP GLOBAL MARKETS INC.	N/A	6/24/2026	6/24/2026	3.74	690,000,000.00	690,000,000.00	0.24%		CITIBANK, NATIONAL ASSOCIATION				
CITIGROUP GLOBAL MARKETS INC.	N/A	6/24/2026	6/24/2026	3.73	740,000,000.00	740,000,000.00	0.26%		CITIBANK, NATIONAL ASSOCIATION				
CITIGROUP GLOBAL MARKETS INC.	N/A	6/24/2026	6/24/2026	3.71	345,000,000.00	345,000,000.00	0.12%		CITIBANK, NATIONAL ASSOCIATION				
CITIGROUP GLOBAL MARKETS INC.	N/A	3/1/2026	3/7/2026	3.67	1,000,000,000.00	1,000,000,000.00	0.35%		CITIBANK, NATIONAL ASSOCIATION	CITIGROUP GLOBAL MARKETS INC.			
CITIGROUP GLOBAL MARKETS INC.	N/A	11/10/2026	11/10/2026	3.56	878,000,000.00	878,000,000.00	0.30%		CITIBANK, NATIONAL ASSOCIATION				
CITIGROUP GLOBAL MARKETS INC.	N/A	3/1/2026	3/7/2026	3.68	1,975,000,000.00	1,975,000,000.00	0.68%		CITIBANK, NATIONAL ASSOCIATION	CITIGROUP GLOBAL MARKETS INC.			
CITIGROUP GLOBAL MARKETS INC.	N/A	3/1/2026	3/7/2026	3.68	2,965,000,000.00	2,965,000,000.00	1.03%		CITIBANK, NATIONAL ASSOCIATION	CITIGROUP GLOBAL MARKETS INC.			
CITIGROUP GLOBAL MARKETS INC.	N/A	3/1/2026	3/7/2026	3.68	1,975,000,000.00	1,975,000,000.00	0.68%		CITIBANK, NATIONAL ASSOCIATION	CITIGROUP GLOBAL MARKETS INC.			
CITIGROUP GLOBAL MARKETS INC.	N/A	3/1/2026	3/7/2026	3.68	494,000,000.00	494,000,000.00	0.17%		CITIBANK, NATIONAL ASSOCIATION	CITIGROUP GLOBAL MARKETS INC.			
FIXED INCOME CLEARING CORPORATION / BANK OF NEW YORK MELLON (THE)	N/A	3/2/2026	3/2/2026	3.68	1,750,000,000.00	1,750,000,000.00	0.61%						
FIXED INCOME CLEARING CORPORATION / BANK OF NEW YORK MELLON (THE)	N/A	3/2/2026	3/2/2026	3.68	9,000,000,000.00	9,000,000,000.00	3.11%						
FIXED INCOME CLEARING CORPORATION / MIZUHO SECURITIES USA LLC	N/A	3/2/2026	3/2/2026	3.67	4,000,000,000.00	4,000,000,000.00	1.38%						
FIXED INCOME CLEARING CORPORATION / MORGAN STANLEY & CO. LLC	N/A	3/2/2026	3/2/2026	3.67	9,750,000,000.00	9,750,000,000.00	3.37%						
FIXED INCOME CLEARING CORPORATION / STATE STREET BANK AND TRUST COMPANY	N/A	3/2/2026	3/2/2026	3.68	1,000,000,000.00	1,000,000,000.00	0.35%						
HSBC SECURITIES (USA) INC.	N/A	3/1/2026	3/6/2026	3.68	1,235,000,000.00	1,235,000,000.00	0.43%		HSBC BANK PLC				
HSBC SECURITIES (USA) INC.	N/A	3/2/2026	3/2/2026	3.67	1,000,000,000.00	1,000,000,000.00	0.35%		HSBC BANK PLC				
ING FINANCIAL MARKETS LLC	N/A	3/2/2026	3/2/2026	3.68	200,000,000.00	200,000,000.00	0.07%		ING BANK N.V.				
J.P. MORGAN SECURITIES LLC	N/A	3/1/2026	3/7/2026	3.67	3,950,000,000.00	3,950,000,000.00	1.37%		J.P. MORGAN SECURITIES PLC	J.P. MORGAN SECURITIES LLC			
J.P. MORGAN SECURITIES LLC	N/A	3/1/2026	3/7/2026	3.67	840,000,000.00	840,000,000.00	0.29%		J.P. MORGAN SECURITIES PLC	J.P. MORGAN SECURITIES LLC			
J.P. MORGAN SECURITIES LLC	N/A	3/1/2026	3/7/2026	3.67	4,935,000,000.00	4,935,000,000.00	1.71%		J.P. MORGAN SECURITIES PLC	J.P. MORGAN SECURITIES LLC			
J.P. MORGAN SECURITIES LLC	N/A	3/1/2026	3/7/2026	3.67	3,950,000,000.00	3,950,000,000.00	1.37%		J.P. MORGAN SECURITIES PLC	J.P. MORGAN SECURITIES LLC			
MIZUHO SECURITIES USA LLC	N/A	3/1/2026	3/7/2026	3.69	250,000,000.00	250,000,000.00	0.09%		MIZUHO SECURITIES USA LLC	J.P. MORGAN SECURITIES LLC			
NOMURA SECURITIES INTERNATIONAL, INC.	N/A	3/2/2026	3/2/2026	3.67	250,000,000.00	250,000,000.00	0.09%						
NOMURA SECURITIES INTERNATIONAL, INC.	N/A	3/2/2026	3/2/2026	3.67	4,700,000,000.00	4,700,000,000.00	1.65%						
RBC DOMINION SECURITIES INC.	N/A	3/7/2026	3/7/2026	3.89	835,000,000.00	835,000,000.00	0.29%		ROYAL BANK OF CANADA				
RBC DOMINION SECURITIES INC.	N/A	3/7/2026	3/7/2026	3.85	1,473,000,000.00	1,473,000,000.00	0.51%		ROYAL BANK OF CANADA				
RBC DOMINION SECURITIES INC.	N/A	3/7/2026	3/7/2026	3.55	988,000,000.00	988,000,000.00	0.34%		ROYAL BANK OF CANADA	RBC DOMINION SECURITIES INC.			
RBC DOMINION SECURITIES INC.	N/A	3/7/2026	3/7/2026	3.49	1,975,000,000.00	1,975,000,000.00	0.68%		ROYAL BANK OF CANADA	RBC DOMINION SECURITIES INC.			
RBC DOMINION SECURITIES INC.	N/A	3/7/2026	3/7/2026	3.61	845,000,000.00	845,000,000.00	0.29%		ROYAL BANK OF CANADA	RBC DOMINION SECURITIES INC.			
ROYAL BANK OF CANADA	N/A	3/7/2026	3/7/2026	3.77	990,000,000.00	990,000,000.00	0.34%		ROYAL BANK OF CANADA				
ROYAL BANK OF CANADA	N/A	3/7/2026	3/7/2026	3.77	990,000,000.00	990,000,000.00	0.34%		ROYAL BANK OF CANADA				
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	3/7/2026	3/7/2026	3.71	988,000,000.00	988,000,000.00	0.34%		ROYAL BANK OF CANADA	ROYAL BANK OF CANADA-NEW YORK BR			
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	3/7/2026	3/7/2026	3.65	1,482,000,000.00	1,482,000,000.00	0.51%		ROYAL BANK OF CANADA	ROYAL BANK OF CANADA-NEW YORK BR			
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	3/7/2026	3/7/2026	3.68	1,480,000,000.00	1,480,000,000.00	0.51%		ROYAL BANK OF CANADA	ROYAL BANK OF CANADA-NEW YORK BR			
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	3/7/2026	3/7/2026	3.60	1,140,000,000.00	1,140,000,000.00	0.39%		ROYAL BANK OF CANADA	ROYAL BANK OF CANADA-NEW YORK BR			
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	3/7/2026	3/7/2026	3.59	1,975,000,000.00	1,975,000,000.00	0.68%		ROYAL BANK OF CANADA	ROYAL BANK OF CANADA-NEW YORK BR			
WELLS FARGO BANK, NATIONAL ASSOCIATION	N/A	3/1/2026	3/6/2026	3.67	5,000,000,000.00	5,000,000,000.00	1.73%						
WELLS FARGO BANK, NATIONAL ASSOCIATION	N/A	3/1/2026	3/6/2026	3.67	1,965,000,000.00	1,965,000,000.00	0.68%						
WELLS FARGO BANK, NATIONAL ASSOCIATION	N/A	3/1/2026	3/6/2026	3.67	1,965,000,000.00	1,965,000,000.00	0.68%						
WELLS FARGO SECURITIES LLC ^(a)	N/A	3/2/2026	3/2/2026	3.67	217,062,500.00	217,062,500.00	0.08%						
WELLS FARGO SECURITIES, LLC	N/A	3/1/2026	3/6/2026	3.67	2,965,000,000.00	2,965,000,000.00	1.02%						
TOTAL: U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH					112,402,400,000.00	112,402,400,000.00	38.89%						
UNITED STATES DEPARTMENT OF THE TREASURY	912797QN0	5/14/2026	5/14/2026	3.67	151,930,800.00	150,804,136.11	0.05%						
UNITED STATES DEPARTMENT OF THE TREASURY	912797RF6	7/9/2026	7/9/2026	3.66	1,877,571,000.00	1,853,962,966.99	0.64%						
UNITED STATES DEPARTMENT OF THE TREASURY	912797RS8	9/3/2026	9/3/2026	3.61	50,804,700.00	49,803,170.60	0.02%						
UNITED STATES DEPARTMENT OF THE TREASURY	912797RV1	3/5/2026	3/5/2026	3.66	100,000,000.00	99,960,000.00	0.03%						
UNITED STATES DEPARTMENT OF THE TREASURY	912797SD0	4/2/2026	4/2/2026	3.68	839,869,900.00	837,181,833.26	0.29%						
UNITED STATES DEPARTMENT OF THE TREASURY	912797SK4	10/29/2026	10/29/2026	3.55	1,581,007,700.00	1,544,394,632.02	0.53%						
UNITED STATES DEPARTMENT OF THE TREASURY	912797SL2	4/9/2026	4/9/2026	3.69	1,583,590,200.00	1,577,365,977.80	0.55%						
UNITED STATES DEPARTMENT OF THE TREASURY	912797SM0	4/23/2026	4/23/2026	3.68	1,688,467,000.00	1,679,437,236.10	0.58%						
UNITED STATES DEPARTMENT OF THE TREASURY	912797SN8	4/30/2026	4/30/2026	3.70	1,993,603,700.00	1,981,511,411.16	0.69%						
UNITED STATES DEPARTMENT OF THE TREASURY	912797SP3	5/7/2026	5/7/2026	3.67	3,262,746,300.00	3,240,896,190.68	1.12%						
UNITED STATES DEPARTMENT OF THE TREASURY	912797SU2	11/27/2026	11/27/2026	3.52	928,626,300.00	904,440,318.73	0.31%						
UNITED STATES DEPARTMENT OF THE TREASURY	912797SY4	3/10/2026	3/10/2026	3.67	1,086,887,000.00	1,085,897,932.82	0.38%						
UNITED STATES DEPARTMENT OF THE TREASURY	912797SZ1	3/17/2026	3/17/2026	3.67	541,689,800.00	540,815,967.39	0.19%						
UNITED STATES DEPARTMENT OF THE TREASURY	912797TC1	12/24/2026	12/24/2026	3.50	1,534,984,400.00	1,492,022,924.98	0.52%						
UNITED STATES DEPARTMENT OF THE TREASURY	912797TF4	7/2/2026	7/2/2026	3.66	3,730,537,000.00	3,685,925,183.01	1.28%						
UNITED STATES DEPARTMENT OF THE TREASURY	912797TG2	4/7/2026	4/7/2026	3.69	1,145,440,200.00	1,141,172,639.79	0.39%						
UNITED STATES DEPARTMENT OF THE TREASURY	912797TH0	4/14/2026	4/14/2026	3.70	1,094,463,700.00	1,089,709,136.55	0.38%						
UNITED STATES DEPARTMENT OF THE TREASURY	912797TJ6	4/21/2026	4/21/2026	3.69	4,930,633,300.00	4,905,417,467.30	1.70%						
UNITED STATES DEPARTMENT OF THE TREASURY	912797TK3	4/28/2026	4/28/2026	3.70	388,948,400.00	386,752,861.25	0.13%						
UNITED STATES DEPARTMENT OF THE TREASURY	912797TP2	7/23/2026	7/23/2026	3.63	165,629,600.00	163,300,370.64	0.06%						

Monthly Holdings Report

As of 02-28-2026

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:	40
Weighted Average Life:	110

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
UNITED STATES DEPARTMENT OF THE TREASURY	912797TR8	5/12/2026	5/12/2026	3.66	981,553,000.00	974,661,282.29	0.34%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TU1	6/2/2026	6/2/2026	3.67	1,873,340,200.00	1,855,968,544.10	0.64%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TV9	2/18/2027	2/18/2027	3.48	611,016,200.00	590,918,348.01	0.20%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TY3	8/27/2026	8/27/2026	3.63	715,073,800.00	702,541,131.79	0.24%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TZ0	6/9/2026	6/9/2026	3.66	734,688,000.00	727,361,427.37	0.25%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797UB1	6/23/2026	6/23/2026	3.68	2,520,581,300.00	2,491,840,333.77	0.86%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797UC9	6/30/2026	6/30/2026	3.68	3,197,047,100.00	3,159,168,563.58	1.09%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828V88	2/15/2027	2/15/2027	2.25	246,396,400.00	243,381,746.81	0.08%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828Y69	9/30/2026	9/30/2026	1.63	215,885,400.00	213,362,083.18	0.07%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YU8	11/30/2026	11/30/2026	1.63	198,434,200.00	195,624,739.31	0.07%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828Z78	1/31/2027	1/31/2027	1.50	270,588,000.00	265,821,816.95	0.09%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828Z89	2/28/2027	2/28/2027	1.13	136,719,700.00	133,555,975.89	0.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCJ8	6/30/2026	6/30/2026	0.88	907,433,300.00	898,066,407.72	0.31%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCP4	7/31/2026	7/31/2026	0.63	298,793,400.00	295,942,694.83	0.07%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCW9	8/31/2026	8/31/2026	0.75	1,545,391,000.00	1,521,627,332.28	0.53%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCZ2	9/30/2026	9/30/2026	0.88	995,424,200.00	978,580,029.80	0.34%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CDK4	11/30/2026	11/30/2026	1.25	62,538,600.00	61,430,142.40	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CDD1	12/31/2026	12/31/2026	1.25	1,742,672,900.00	1,709,413,538.10	0.59%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282DEC1	2/28/2027	2/28/2027	1.88	1,567,991,900.00	1,542,867,061.31	0.53%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKA8	2/15/2027	2/15/2027	4.13	271,565,900.00	273,189,801.11	0.09%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKK6	4/30/2026	4/30/2026	4.88	195,392,600.00	195,764,065.06	0.07%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKY6	6/30/2026	6/30/2026	4.63	593,872,600.00	595,015,765.07	0.21%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLA7	3/1/2026	7/31/2026	3.80	166,417,600.00	166,425,160.30	0.06%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLB5	7/31/2026	7/31/2026	4.38	453,243,800.00	453,830,037.69	0.16%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLH2	8/31/2026	8/31/2026	3.75	1,352,663,900.00	1,351,516,555.30	0.47%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLP4	9/30/2026	9/30/2026	3.50	1,425,436,400.00	1,423,649,798.60	0.49%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLT6	3/1/2026	10/31/2026	3.83	1,953,655,700.00	1,953,704,225.26	0.68%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLY5	11/30/2026	11/30/2026	4.25	869,721,700.00	873,435,446.25	0.30%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CMF8	12/31/2026	12/31/2026	4.25	938,079,000.00	942,777,263.81	0.33%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CMH1	1/31/2027	1/31/2027	4.13	213,866,700.00	214,926,174.76	0.07%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CMJ7	3/1/2026	1/31/2027	3.72	451,407,500.00	451,094,123.85	0.16%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CMP3	2/28/2027	2/28/2027	4.13	2,672,834,100.00	2,668,245,993.51	0.93%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CMV0	3/31/2027	3/31/2027	3.88	152,444,600.00	153,039,356.51	0.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CMX6	3/1/2026	4/30/2027	3.78	6,971,375,900.00	6,973,195,926.89	2.41%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CNQ0	3/1/2026	7/31/2027	3.78	2,804,127,800.00	2,802,568,920.68	0.97%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CPG0	3/1/2026	10/31/2027	3.81	2,466,017,800.00	2,466,017,800.00	0.85%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CPX3	3/1/2026	1/31/2028	3.73	2,295,668,200.00	2,295,899,399.83	0.79%				
TOTAL: U.S. TREASURY DEBT					73,656,792,000.00	73,157,101,473.23	25.31%				
BARCLAYS BANK PLC	N/A	3/1/2026	3/2/2026	3.67	1,705,000,000.00	1,705,000,000.00	0.59%		BARCLAYS BANK PLC	BARCLAYS BANK PLC	
BARCLAYS BANK PLC	N/A	3/1/2026	3/7/2026	3.67	3,420,000,000.00	3,420,000,000.00	1.18%		BARCLAYS BANK PLC	BARCLAYS BANK PLC	
BARCLAYS CAPITAL INC.	N/A	3/2/2026	3/2/2026	3.67	33,100,000.00	33,100,000.00	0.01%		BARCLAYS BANK PLC		
BNP PARIBAS	N/A	3/7/2026	3/7/2026	3.61	845,000,000.00	845,000,000.00	0.29%		BNP PARIBAS		BNP PARIBAS SA
BNP PARIBAS SA ⁽¹⁾	N/A	3/2/2026	3/2/2026	3.66	499,210,526.32	499,210,526.32	0.17%				
BOFA SECURITIES, INC.	N/A	3/2/2026	3/2/2026	3.62	400,000,000.00	400,000,000.00	0.14%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BOFA SECURITIES, INC.	N/A	3/2/2026	3/2/2026	3.60	662,000,000.00	662,000,000.00	0.23%		BANK OF AMERICA, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	3/1/2026	3/7/2026	3.67	828,000,000.00	828,000,000.00	0.29%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	3/1/2026	3/7/2026	3.67	2,555,000,000.00	2,555,000,000.00	0.88%		CITIBANK, NATIONAL ASSOCIATION		CITIGROUP GLOBAL MARKETS INC.
CREDIT AGRICOLE CORPORATE AND INVEST BNK ⁽¹⁾	N/A	3/2/2026	3/2/2026	3.67	149,763,157.89	149,763,157.89	0.05%				
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	3/1/2026	3/7/2026	3.67	624,000,000.00	624,000,000.00	0.22%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	3/1/2026	3/7/2026	3.67	1,444,000,000.00	1,444,000,000.00	0.50%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	3/1/2026	3/7/2026	3.67	413,000,000.00	413,000,000.00	0.14%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	3/1/2026	3/7/2026	3.67	290,000,000.00	290,000,000.00	0.10%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	3/1/2026	3/7/2026	3.67	1,270,000,000.00	1,270,000,000.00	0.44%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	3/1/2026	3/7/2026	3.67	1,270,000,000.00	1,270,000,000.00	0.44%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	3/1/2026	3/7/2026	3.67	3,405,000,000.00	3,405,000,000.00	1.18%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	3/1/2026	3/7/2026	3.67	1,700,000,000.00	1,700,000,000.00	0.59%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	3/2/2026	3/2/2026	3.61	150,000,000.00	150,000,000.00	0.05%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	3/2/2026	3/2/2026	3.68	497,549,019.60	497,549,019.60	0.17%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	3/2/2026	3/2/2026	3.68	342,970,588.12	342,970,588.12	0.12%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	3/2/2026	3/2/2026	3.68	351,715,686.35	351,715,686.35	0.12%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	3/2/2026	3/2/2026	3.68	372,818,627.53	372,818,627.53	0.13%				
DEUTSCHE BANK SECURITIES INC.	N/A	3/2/2026	3/2/2026	3.65	132,000,000.00	132,000,000.00	0.05%		DEUTSCHE BANK AKTIENGESELLSCHAFT		
FIXED INCOME CLEARING CORPORATION / BOFA SECURITIES, INC.	N/A	3/2/2026	3/2/2026	3.68	2,050,000,000.00	2,050,000,000.00	0.71%				
FIXED INCOME CLEARING CORPORATION / BOFA SECURITIES, INC.	N/A	3/2/2026	3/2/2026	3.68	9,000,000,000.00	9,000,000,000.00	3.11%				
FIXED INCOME CLEARING CORPORATION / STATE STREET BANK AND TRUST COMPANY	N/A	3/2/2026	3/2/2026	3.67	800,000,000.00	800,000,000.00	0.28%				
HSBC BANK PLC	N/A	3/1/2026	3/6/2026	3.68	1,424,000,000.00	1,424,000,000.00	0.49%		HSBC BANK PLC		

Monthly Holdings Report

As of 02-28-2026

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:		40													
Weighted Average Life:		110													
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider				
HSBC SECURITIES (USA) INC.	N/A	3/1/2026	3/6/2026	3.67	961,000,000.00	961,000,000.00	0.33%		HSBC BANK PLC						
HSBC SECURITIES (USA) INC.	N/A	3/2/2026	3/2/2026	3.66	122,000,000.00	122,000,000.00	0.04%		HSBC BANK PLC						
J.P. MORGAN SECURITIES LLC	N/A	3/1/2026	3/7/2026	3.67	4,284,000,000.00	4,284,000,000.00	1.48%		J.P. MORGAN SECURITIES PLC	J.P. MORGAN SECURITIES LLC					
J.P. MORGAN SECURITIES LLC	N/A	3/1/2026	3/7/2026	3.67	4,255,000,000.00	4,255,000,000.00	1.47%		J.P. MORGAN SECURITIES PLC	J.P. MORGAN SECURITIES LLC					
J.P. MORGAN SECURITIES LLC	N/A	3/1/2026	3/7/2026	3.67	4,263,000,000.00	4,263,000,000.00	1.48%		J.P. MORGAN SECURITIES PLC	J.P. MORGAN SECURITIES LLC					
J.P. MORGAN SECURITIES LLC	N/A	3/2/2026	3/2/2026	3.66	26,200,000.00	26,200,000.00	0.01%		J.P. MORGAN SECURITIES PLC						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	4,611,250.00	4,611,250.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	29,087,500.00	29,087,500.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	7,237,500.00	7,237,500.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	16,055,000.00	16,055,000.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	4,663,125.00	4,663,125.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	13,725,000.00	13,725,000.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	19,710,000.00	19,710,000.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	33,960,000.00	33,960,000.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	4,575,000.00	4,575,000.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	50,062,500.00	50,062,500.00	0.02%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	18,686,250.00	18,686,250.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	4,158,000.00	4,158,000.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	42,875,000.00	42,875,000.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	5,061,875.00	5,061,875.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	171,000,000.00	171,000,000.00	0.06%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	4,834,375.00	4,834,375.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	30,500,000.00	30,500,000.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	26,600,000.00	26,600,000.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	4,972,500.00	4,972,500.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	44,375,000.00	44,375,000.00	0.02%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	22,137,500.00	22,137,500.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	85,625,000.00	85,625,000.00	0.03%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	4,199,000.00	4,199,000.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	5,503,750.00	5,503,750.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	5,912,500.00	5,912,500.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	42,343,750.00	42,343,750.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	4,522,500.00	4,522,500.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	24,562,500.00	24,562,500.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	33,000,000.00	33,000,000.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/2/2026	3/2/2026	3.69	16,000,000.00	16,000,000.00	0.01%								
RBC DOMINION SECURITIES INC.	N/A	3/7/2026	3/7/2026	3.85	175,000,000.00	175,000,000.00	0.06%		ROYAL BANK OF CANADA						
RBC DOMINION SECURITIES INC.	N/A	3/7/2026	3/7/2026	3.85	1,247,000,000.00	1,247,000,000.00	0.43%		ROYAL BANK OF CANADA						
SOCIETE GENERALE	N/A	3/1/2026	3/6/2026	3.67	425,000,000.00	425,000,000.00	0.15%		SOCIETE GENERALE						
SOCIETE GENERALE	N/A	3/1/2026	3/6/2026	3.67	425,000,000.00	425,000,000.00	0.15%		SOCIETE GENERALE						
SOCIETE GENERALE	N/A	3/1/2026	3/6/2026	3.67	425,000,000.00	425,000,000.00	0.15%		SOCIETE GENERALE						
THE BANK OF NOVA SCOTIA-NEW YORK AGENCY ⁽²⁾	N/A	3/2/2026	3/2/2026	3.66	299,526,315.79	299,526,315.79	0.10%								
THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	N/A	3/2/2026	3/2/2026	3.68	243,250,000.00	243,250,000.00	0.08%								
THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	N/A	3/2/2026	3/2/2026	3.68	458,850,000.00	458,850,000.00	0.16%								
TOTAL: U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH					55,003,610,296.60	55,003,610,296.60	19.63%								

Monthly Holdings Report

As of 02-28-2026

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:	40										
Weighted Average Life:	110										
Issuer	Cualp	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
TOTAL INVESTMENT PORTFOLIO					290,151,112,696.75	289,472,599,442.66	100.16%				
NET OTHER ASSETS/LIABILITIES						-468,514,623.18	-0.16%				
TOTAL NET ASSETS						289,004,083,819.48	100.00%				

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

(b) Represents portion of Fund's Investments in Joint Account I.

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 preredempted 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: March 6, 2026



As of 01-31-2026

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:	39
Weighted Average Life:	105

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
BARCLAYS BANK PLC	N/A	2/7/2026	2/7/2026	3.65	1,705,000,000.00	1,705,000,000.00	0.60%		BARCLAYS BANK PLC	BARCLAYS BANK PLC	
TOTAL: OTHER INSTRUMENT					1,705,000,000.00	1,705,000,000.00	0.60%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EP5M3	2/1/2026	3/18/2026	3.72	112,926,000.00	112,930,572.53	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EP5N1	2/1/2026	3/18/2026	3.76	88,735,000.00	88,735,759.65	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER3C3	2/1/2026	8/7/2026	3.74	61,247,000.00	61,247,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER3G4	2/1/2026	2/10/2027	3.76	89,421,000.00	89,421,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER3Y5	2/1/2026	11/16/2026	3.72	134,490,000.00	134,490,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER3Z2	2/1/2026	2/12/2027	3.75	312,208,000.00	312,208,000.00	0.11%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER4V0	2/1/2026	2/24/2027	3.74	76,851,000.00	76,851,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER5G2	2/1/2026	2/26/2027	3.74	465,909,000.00	465,909,000.00	0.16%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER6F3	2/1/2026	12/7/2026	3.72	168,112,000.00	168,112,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER6X4	2/1/2026	3/11/2027	3.73	212,154,000.00	212,154,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERB03	2/1/2026	4/17/2026	3.72	338,995,000.00	339,000,670.56	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERC74	2/1/2026	9/21/2026	3.78	540,136,000.00	540,136,000.00	0.19%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERDD0	2/1/2026	4/29/2026	3.71	142,400,000.00	142,400,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERFH9	2/1/2026	5/21/2026	3.71	120,598,000.00	120,598,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERFN6	2/1/2026	5/28/2026	3.71	38,108,000.00	38,108,000.00	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERH80	2/1/2026	6/12/2026	3.71	99,052,000.00	99,052,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERHS3	2/1/2026	3/24/2026	3.69	142,042,000.00	142,042,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERL66	2/1/2026	12/18/2026	3.79	153,985,000.00	153,983,370.93	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERLD1	2/1/2026	7/15/2026	3.77	123,239,000.00	123,239,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERMS7	2/1/2026	5/26/2026	3.76	245,524,000.00	245,524,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERQW4	2/1/2026	8/26/2026	3.79	45,514,000.00	45,514,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERR94	2/1/2026	1/8/2027	3.79	206,917,000.00	206,917,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERRM5	2/1/2026	9/3/2026	3.79	142,023,000.00	142,082,719.41	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERRZ6	2/1/2026	9/4/2026	3.79	155,027,000.00	155,027,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERSN2	2/1/2026	9/9/2026	3.79	91,870,000.00	91,870,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERSX0	2/1/2026	6/10/2026	3.78	133,264,000.00	133,264,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERTA9	2/1/2026	3/13/2026	3.76	89,344,000.00	89,344,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERTH4	2/1/2026	6/15/2026	3.78	132,192,000.00	132,192,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERTW1	2/1/2026	6/18/2026	3.78	266,486,000.00	266,486,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERV40	2/1/2026	7/17/2026	3.75	351,673,000.00	351,673,000.00	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERWF4	2/1/2026	10/9/2026	3.79	340,680,000.00	340,680,000.00	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERWN7	2/1/2026	4/8/2026	3.76	33,651,000.00	33,651,000.00	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERY54	2/1/2026	8/28/2026	3.78	158,440,000.00	158,440,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERZP9	2/1/2026	8/6/2026	3.78	320,951,000.00	320,951,000.00	0.11%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETER4	2/1/2026	1/28/2027	3.76	1,007,535,000.00	1,007,535,000.00	0.35%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETFM4	2/1/2026	2/1/2027	3.75	325,548,000.00	325,548,000.00	0.11%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETFF9	2/1/2026	3/5/2027	3.76	480,000,000.00	480,000,000.00	0.17%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETGQ4	2/1/2026	2/9/2027	3.75	81,286,000.00	81,286,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETL21	2/1/2026	10/22/2027	3.78	310,363,000.00	310,363,000.00	0.11%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETR58	2/1/2026	11/5/2027	3.81	182,342,000.00	182,342,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETT80	2/1/2026	5/12/2027	3.74	80,000,000.00	80,000,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETT98	2/1/2026	8/13/2027	3.75	170,000,000.00	170,000,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETW94	2/1/2026	5/20/2026	3.66	38,414,000.00	38,414,000.00	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETX28	2/1/2026	11/19/2026	3.69	76,828,000.00	76,828,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETX36	2/1/2026	4/19/2027	3.72	76,828,000.00	76,828,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETX93	2/1/2026	11/24/2027	3.84	72,017,000.00	72,017,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWAX8	2/1/2026	1/21/2028	3.74	185,451,000.00	185,451,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWBG4	2/1/2026	6/28/2027	3.71	418,706,000.00	418,706,000.00	0.15%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWBN9	2/1/2026	10/29/2027	3.75	136,535,000.00	136,535,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWBP4	2/1/2026	7/28/2027	3.71	71,370,000.00	71,370,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWBQ2	2/1/2026	2/2/2028	3.73	214,554,000.00	214,554,000.00	0.08%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWBK7	2/3/2026	1/3/2028	3.75	151,162,000.00	151,162,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWCA6	2/3/2026	9/3/2027	3.73	57,690,000.00	57,690,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWCBA	2/4/2026	11/4/2026	-	19,220,000.00	19,220,000.00	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EWCE8	2/9/2026	2/9/2028	-	165,192,000.00	165,192,000.00	0.06%				
FEDERAL HOME LOAN BANK SYSTEM	3130B2LS2	2/1/2026	9/9/2026	3.79	375,825,000.00	375,825,000.00	0.13%				
FEDERAL HOME LOAN BANK SYSTEM	3130B2Z65	2/1/2026	10/8/2026	3.79	493,740,000.00	493,740,000.00	0.17%				
FEDERAL HOME LOAN BANK SYSTEM	3130B3EC3	2/1/2026	10/29/2026	3.79	220,875,000.00	220,984,342.40	0.08%				
FEDERAL HOME LOAN BANK SYSTEM	3130B3RD7	2/1/2026	2/19/2026	3.74	48,040,000.00	48,040,000.00	0.02%				
FEDERAL HOME LOAN BANK SYSTEM	3130B4FQ9	2/1/2026	1/6/2027	3.79	351,805,000.00	351,805,000.00	0.12%				
FEDERAL HOME LOAN BANK SYSTEM	3130B52T4	2/1/2026	2/12/2027	3.76	48,075,000.00	48,075,000.00	0.02%				
FEDERAL HOME LOAN BANK SYSTEM	3130B53X4	2/1/2026	5/18/2026	3.70	115,355,000.00	115,355,000.00	0.04%				
FEDERAL HOME LOAN BANK SYSTEM	3130B54R6	2/1/2026	2/12/2027	3.74	240,275,000.00	240,275,000.00	0.08%				
FEDERAL HOME LOAN BANK SYSTEM	3130B57B8	2/1/2026	2/19/2027	3.74	480,435,000.00	480,435,000.00	0.17%				

Monthly Holdings Report

As of 01-31-2026

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:	39
Weighted Average Life:	105

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL HOME LOAN BANK SYSTEM	3130B5D70	2/1/2026	2/26/2027	3.74	288,120,000.00	288,120,000.00	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	3130B5Y85	2/1/2026	10/21/2026	3.75	288,045,000.00	288,045,000.00	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	3130B5Y25	2/1/2026	1/25/2027	3.76	144,580,000.00	144,580,000.00	0.05%				
FEDERAL HOME LOAN BANK SYSTEM	3130B6ZG4	2/1/2026	4/9/2027	3.75	287,080,000.00	287,080,000.00	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8AZ5	2/1/2026	10/22/2027	3.78	143,335,000.00	143,335,000.00	0.05%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8CF7	2/1/2026	10/22/2027	3.78	57,395,000.00	57,395,000.00	0.02%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8CK6	2/1/2026	10/27/2027	3.78	669,610,000.00	669,610,000.00	0.24%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8JH6	2/1/2026	2/13/2026	3.65	1,485,000,000.00	1,485,000,000.00	0.52%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8MN9	2/1/2026	5/21/2026	3.66	960,355,000.00	960,355,000.00	0.34%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8MT6	2/1/2026	5/20/2026	3.66	960,355,000.00	960,355,000.00	0.34%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8NZ1	2/1/2026	8/21/2026	3.66	240,060,000.00	240,060,000.00	0.08%				
FEDERAL HOME LOAN BANK SYSTEM	3130B9C32	2/1/2026	7/28/2027	3.71	481,710,000.00	481,710,000.00	0.17%				
FEDERAL HOME LOAN BANK SYSTEM	3130B9CL2	2/6/2026	8/6/2026	3.65	124,970,000.00	124,970,000.00	0.04%				
FEDERAL HOME LOAN BANK SYSTEM	3130B9CZ1	2/1/2026	7/30/2027	3.71	271,140,000.00	271,140,000.00	0.10%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HAJN4	2/1/2026	9/4/2026	3.79	404,828,000.00	404,828,000.00	0.14%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HATA7	2/1/2026	10/16/2026	3.79	229,714,000.00	229,714,000.00	0.08%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HAWA7	2/1/2026	10/29/2026	3.79	157,650,000.00	157,694,786.58	0.06%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HB3V1	2/1/2026	5/5/2027	3.75	725,420,000.00	725,420,000.00	0.26%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBQ61	2/1/2026	9/22/2027	3.80	1,062,669,000.00	1,062,669,000.00	0.37%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBU66	2/1/2026	10/6/2027	3.79	1,057,499,000.00	1,057,499,000.00	0.37%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBX55	2/1/2026	10/14/2027	3.79	1,950,000,000.00	1,950,000,000.00	0.69%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBXW6	2/1/2026	1/8/2027	3.73	996,040,000.00	996,040,000.00	0.35%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G07H0	2/1/2026	7/29/2026	3.77	125,225,000.00	125,225,000.00	0.04%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G07J6	2/1/2026	8/21/2026	3.79	987,275,000.00	987,269,866.38	0.35%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G07K3	2/1/2026	9/11/2026	3.79	863,397,000.00	863,397,000.00	0.30%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G1AE1	2/2/2026	2/2/2028	3.76	1,084,993,000.00	1,084,993,000.00	0.38%				
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903532E6	2/4/2026	2/7/2026	3.92	1,923,076.86	1,923,076.86	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903533N5	2/7/2026	2/7/2026	3.92	30,600,000.00	30,600,000.00	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903533X3	2/7/2026	2/7/2026	3.82	2,875,603.98	2,875,603.98	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903534F1	2/7/2026	2/7/2026	3.82	6,249,998.37	6,249,998.37	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903534U8	2/7/2026	2/7/2026	3.92	3,622,500.00	3,622,500.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903534Y0	2/7/2026	2/7/2026	3.92	19,000,000.51	19,000,000.51	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535F0	2/4/2026	2/7/2026	3.92	2,499,999.29	2,499,999.29	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535K9	2/7/2026	2/7/2026	3.82	3,499,999.11	3,499,999.11	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535N3	2/7/2026	2/7/2026	3.82	2,997,560.95	2,997,560.95	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535X1	2/7/2026	2/7/2026	3.82	2,249,999.99	2,249,999.99	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903537A9	2/7/2026	2/7/2026	3.92	16,744,187.58	16,744,187.58	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903537F8	2/7/2026	2/7/2026	3.92	7,666,666.42	7,666,666.42	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903538B6	2/4/2026	2/7/2026	3.92	4,250,000.24	4,250,000.24	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353A31	2/7/2026	2/7/2026	3.92	4,367,875.01	4,367,875.01	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353A49	2/7/2026	2/7/2026	3.92	10,735,500.02	10,735,500.03	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353C39	2/7/2026	2/7/2026	3.92	7,367,500.01	7,367,500.01	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353C96	2/7/2026	2/7/2026	3.95	22,279,245.40	22,279,245.40	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353D38	2/7/2026	2/7/2026	3.92	22,944,818.49	22,944,818.48	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353J57	2/7/2026	2/7/2026	3.92	2,868,205.12	2,868,205.12	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353L21	2/7/2026	2/7/2026	3.92	16,434,606.05	16,434,606.05	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353L62	2/7/2026	2/7/2026	3.92	2,616,975.57	2,616,975.57	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353M46	2/7/2026	2/7/2026	3.92	2,198,259.41	2,198,259.40	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353N52	2/7/2026	2/7/2026	3.92	7,850,926.46	7,850,926.45	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Q59	2/7/2026	2/7/2026	3.82	23,107,825.90	23,107,825.90	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Q67	2/7/2026	2/7/2026	3.92	2,850,933.09	2,850,933.09	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Q75	2/7/2026	2/7/2026	3.92	6,232,600.00	6,232,600.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353T72	2/4/2026	2/7/2026	3.92	4,307,691.51	4,307,691.51	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353V46	2/7/2026	2/7/2026	3.82	6,569,114.50	6,569,114.50	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353V66	2/4/2026	2/7/2026	3.95	7,900,000.00	7,900,000.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353W94	2/7/2026	2/7/2026	3.92	3,796,220.00	3,796,220.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Z83	2/7/2026	2/7/2026	3.82	3,477,766.50	3,477,766.50	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353ZP5	2/7/2026	2/7/2026	3.92	6,683,375.01	6,683,375.01	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	90376PBG5	2/7/2026	2/7/2026	3.92	14,230,770.26	14,230,770.26	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
TOTAL: U.S. GOVERNMENT AGENCY DEBT (IF CATEGORIZED AS COUPON-PAYING NOTES)					29,159,094,801.61	29,159,312,890.03	10.26%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313313UY2	3/31/2026	3/31/2026	3.59	90,445,000.00	89,924,790.51	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313313ZV1	7/27/2026	7/27/2026	3.53	42,839,000.00	42,110,165.81	0.01%				
FEDERAL HOME LOAN BANK SYSTEM	313385A22	7/31/2026	7/31/2026	3.53	88,709,000.00	87,136,632.97	0.03%				
FEDERAL HOME LOAN BANK SYSTEM	313385B88	8/14/2026	8/14/2026	3.49	185,183,000.00	181,670,284.25	0.06%				
FEDERAL HOME LOAN BANK SYSTEM	313385JUM6	3/20/2026	3/20/2026	3.59	177,178,000.00	176,337,167.35	0.06%				
FEDERAL HOME LOAN BANK SYSTEM	313385US3	3/25/2026	3/25/2026	3.59	424,292,000.00	422,095,487.46	0.15%				

Monthly Holdings Report

As of 01-31-2026

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity: 39											
Weighted Average Life: 105											
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL HOME LOAN BANK SYSTEM	313385UU8	3/27/2026	3/27/2026	3.59	75,415,000.00	75,008,890.22	0.03%				
FEDERAL HOME LOAN BANK SYSTEM	313385UX2	3/30/2026	3/30/2026	3.59	267,892,000.00	266,379,861.28	0.09%				
FEDERAL HOME LOAN BANK SYSTEM	313385UY0	3/31/2026	3/31/2026	3.59	263,550,000.00	262,026,547.10	0.09%				
FEDERAL HOME LOAN BANK SYSTEM	313385UZ7	4/1/2026	4/1/2026	3.59	132,904,000.00	132,129,668.06	0.05%				
FEDERAL HOME LOAN BANK SYSTEM	313385VG8	4/8/2026	4/8/2026	3.59	319,505,000.00	317,428,483.76	0.11%				
FEDERAL HOME LOAN BANK SYSTEM	313385VJ2	4/10/2026	4/10/2026	3.59	564,883,000.00	561,100,480.67	0.20%				
FEDERAL HOME LOAN BANK SYSTEM	313385VR4	4/17/2026	4/17/2026	3.59	789,541,000.00	783,701,686.37	0.28%				
FEDERAL HOME LOAN BANK SYSTEM	313385VW3	4/22/2026	4/22/2026	3.59	298,970,000.00	296,591,527.55	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	313385VY9	4/24/2026	4/24/2026	3.59	622,772,000.00	617,686,547.64	0.22%				
FEDERAL HOME LOAN BANK SYSTEM	313385WE2	4/30/2026	4/30/2026	3.59	294,278,000.00	291,717,127.45	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	313385WF9	5/1/2026	5/1/2026	3.58	92,888,000.00	92,059,000.40	0.03%				
FEDERAL HOME LOAN BANK SYSTEM	313385WT9	5/13/2026	5/13/2026	3.58	1,624,637,000.00	1,608,342,116.53	0.57%				
FEDERAL HOME LOAN BANK SYSTEM	313385XJ0	5/28/2026	5/28/2026	3.58	236,314,000.00	233,626,059.54	0.08%				
FEDERAL HOME LOAN BANK SYSTEM	313385XN1	6/1/2026	6/1/2026	3.55	286,633,000.00	283,269,839.47	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	313385XR2	6/4/2026	6/4/2026	3.55	568,105,000.00	561,292,000.79	0.20%				
FEDERAL HOME LOAN BANK SYSTEM	313385XW1	6/9/2026	6/9/2026	3.55	387,555,000.00	382,690,754.12	0.13%				
FEDERAL HOME LOAN BANK SYSTEM	313385XY7	6/11/2026	6/11/2026	3.55	518,762,000.00	512,110,603.23	0.18%				
FEDERAL HOME LOAN BANK SYSTEM	313385XZ4	6/12/2026	6/12/2026	3.55	118,148,000.00	116,638,954.67	0.04%				
FEDERAL HOME LOAN BANK SYSTEM	313385YF7	6/18/2026	6/18/2026	3.55	186,366,000.00	183,834,062.58	0.06%				
FEDERAL HOME LOAN BANK SYSTEM	313385ZR0	7/22/2026	7/22/2026	3.53	307,847,000.00	302,679,326.33	0.11%				
FEDERAL HOME LOAN BANK SYSTEM	313385ZY5	7/29/2026	7/29/2026	3.53	47,794,000.00	46,956,500.43	0.02%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	313397A50	8/3/2026	8/3/2026	3.49	444,567,000.00	436,680,010.95	0.15%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	313589WN9	5/8/2026	5/8/2026	3.58	1,544,219,000.00	1,529,641,572.64	0.54%				
TOTAL: U.S. GOVERNMENT AGENCY DEBT (IF CATEGORIZED AS NO-COUPON DISCOUNT NOTES)					11,002,191,000.00	10,892,866,150.13	3.83%				
BANK OF AMERICA, NATIONAL ASSOCIATION	N/A	3/31/2026	3/31/2026	3.90	945,000,000.00	945,000,000.00	0.33%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BANK OF AMERICA, NATIONAL ASSOCIATION	N/A	6/9/2026	6/9/2026	3.75	345,000,000.00	345,000,000.00	0.12%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BANK OF AMERICA, NATIONAL ASSOCIATION ⁽⁹⁾	N/A	2/2/2026	2/2/2026	3.67	171,337,500.00	171,337,500.00	0.06%				
BANK OF MONTREAL	N/A	2/1/2026	2/1/2026	3.68	494,000,000.00	494,000,000.00	0.17%		BANK OF MONTREAL		
BARCLAYS BANK PLC	N/A	2/1/2026	2/1/2026	3.65	987,000,000.00	987,000,000.00	0.35%		BARCLAYS BANK PLC	BARCLAYS BANK PLC	
BNP PARIBAS	N/A	2/7/2026	2/7/2026	3.85	1,675,000,000.00	1,675,000,000.00	0.59%		BNP PARIBAS		
BNP PARIBAS	N/A	2/7/2026	2/7/2026	3.56	840,000,000.00	840,000,000.00	0.30%		BNP PARIBAS	BNP PARIBAS SA	
BNP PARIBAS	N/A	2/2/2026	2/2/2026	3.67	384,600,000.00	384,600,000.00	0.14%		BNP PARIBAS		
BOFA SECURITIES, INC.	N/A	2/1/2026	2/1/2026	3.76	246,000,000.00	246,000,000.00	0.09%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BOFA SECURITIES, INC.	N/A	2/1/2026	2/1/2026	3.70	1,975,000,000.00	1,975,000,000.00	0.70%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BOFA SECURITIES, INC.	N/A	2/1/2026	2/1/2026	3.66	1,677,000,000.00	1,677,000,000.00	0.59%		BANK OF AMERICA, NATIONAL ASSOCIATION	BOFA SECURITIES, INC.	
BOFA SECURITIES, INC.	N/A	2/1/2026	2/1/2026	3.69	987,000,000.00	987,000,000.00	0.35%		BANK OF AMERICA, NATIONAL ASSOCIATION	BOFA SECURITIES, INC.	
BOFA SECURITIES, INC.	N/A	2/2/2026	2/2/2026	3.67	275,200,000.00	275,200,000.00	0.10%		BANK OF AMERICA, NATIONAL ASSOCIATION		
CITIBANK, NATIONAL ASSOCIATION	N/A	2/1/2026	2/6/2026	3.66	988,000,000.00	988,000,000.00	0.35%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	2/1/2026	2/7/2026	3.66	984,000,000.00	984,000,000.00	0.35%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	2/1/2026	2/7/2026	3.66	1,965,000,000.00	1,965,000,000.00	0.69%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	2/1/2026	2/7/2026	3.66	2,950,000,000.00	2,950,000,000.00	1.04%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	2/1/2026	2/7/2026	3.66	1,965,000,000.00	1,965,000,000.00	0.69%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	2/1/2026	2/7/2026	3.66	490,000,000.00	490,000,000.00	0.17%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	2/9/2026	2/9/2026	4.18	492,000,000.00	492,000,000.00	0.17%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	2/9/2026	2/9/2026	4.17	420,000,000.00	420,000,000.00	0.15%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	3/19/2026	3/19/2026	3.92	418,000,000.00	418,000,000.00	0.15%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	2/1/2026	2/7/2026	3.66	984,000,000.00	984,000,000.00	0.35%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	2/1/2026	2/7/2026	3.65	1,970,000,000.00	1,970,000,000.00	0.69%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	2/1/2026	2/7/2026	3.65	2,956,000,000.00	2,956,000,000.00	1.04%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	2/1/2026	2/7/2026	3.65	2,470,000,000.00	2,470,000,000.00	0.87%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	5/13/2026	5/13/2026	3.82	997,000,000.00	997,000,000.00	0.35%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	5/20/2026	5/20/2026	3.84	570,000,000.00	570,000,000.00	0.20%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	5/21/2026	5/21/2026	3.84	400,000,000.00	400,000,000.00	0.14%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	6/24/2026	6/24/2026	3.74	690,000,000.00	690,000,000.00	0.24%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	6/24/2026	6/24/2026	3.73	740,000,000.00	740,000,000.00	0.26%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	6/24/2026	6/24/2026	3.71	345,000,000.00	345,000,000.00	0.12%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	2/1/2026	2/7/2026	3.65	1,000,000,000.00	1,000,000,000.00	0.35%		CITIBANK, NATIONAL ASSOCIATION	CITIGROUP GLOBAL MARKETS INC.	
CITIGROUP GLOBAL MARKETS INC.	N/A	2/2/2026	2/2/2026	3.67	900,000,000.00	900,000,000.00	0.32%		CITIBANK, NATIONAL ASSOCIATION		
DEUTSCHE BANK SECURITIES INC.	N/A	2/2/2026	2/2/2026	3.67	800,000,000.00	800,000,000.00	0.28%		DEUTSCHE BANK AKTIENGESELLSCHAFT		
DEUTSCHE BANK SECURITIES INC.	N/A	2/2/2026	2/2/2026	3.67	700,000,000.00	700,000,000.00	0.25%		DEUTSCHE BANK AKTIENGESELLSCHAFT		
FIXED INCOME CLEARING CORPORATION / BANK OF NEW YORK MELLON (THE)	N/A	2/2/2026	2/2/2026	3.67	1,750,000,000.00	1,750,000,000.00	0.62%				
FIXED INCOME CLEARING CORPORATION / BANK OF NEW YORK MELLON (THE)	N/A	2/2/2026	2/2/2026	3.67	9,000,000,000.00	9,000,000,000.00	3.17%				
FIXED INCOME CLEARING CORPORATION / MORGAN STANLEY & CO. LLC	N/A	2/2/2026	2/2/2026	3.67	8,000,000,000.00	8,000,000,000.00	2.82%				
FIXED INCOME CLEARING CORPORATION / MORGAN STANLEY & CO. LLC	N/A	2/2/2026	2/2/2026	3.67	6,000,000,000.00	6,000,000,000.00	2.11%				
FIXED INCOME CLEARING CORPORATION / STATE STREET BANK AND TRUST COMPANY	N/A	2/2/2026	2/2/2026	3.67	1,000,000,000.00	1,000,000,000.00	0.35%				
HSBC SECURITIES (USA) INC.	N/A	2/1/2026	2/6/2026	3.66	3,210,000,000.00	3,210,000,000.00	1.13%		HSBC BANK PLC		

Monthly Holdings Report

As of 01-31-2026

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:	39
Weighted Average Life:	105

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
HSBC SECURITIES (USA) INC.	N/A	2/2/2026	2/2/2026	3.68	1,000,000,000.00	1,000,000,000.00	0.35%		HSBC BANK PLC		
ING FINANCIAL MARKETS LLC	N/A	2/2/2026	2/2/2026	3.67	200,000,000.00	200,000,000.00	0.07%		ING BANK N.V.		
J.P. MORGAN SECURITIES LLC	N/A	2/1/2026	2/7/2026	3.65	3,950,000,000.00	3,950,000,000.00	1.39%		J.P. MORGAN SECURITIES PLC	J.P. MORGAN SECURITIES LLC	
J.P. MORGAN SECURITIES LLC	N/A	2/1/2026	2/7/2026	3.65	840,000,000.00	840,000,000.00	0.30%		J.P. MORGAN SECURITIES PLC	J.P. MORGAN SECURITIES LLC	
J.P. MORGAN SECURITIES LLC	N/A	2/1/2026	2/7/2026	3.65	4,935,000,000.00	4,935,000,000.00	1.74%		J.P. MORGAN SECURITIES PLC	J.P. MORGAN SECURITIES LLC	
MIZUHO SECURITIES USA LLC	N/A	2/1/2026	2/7/2026	3.67	250,000,000.00	250,000,000.00	0.09%		MIZUHO SECURITIES USA LLC		
MIZUHO SECURITIES USA LLC	N/A	2/2/2026	2/2/2026	3.67	2,000,000,000.00	2,000,000,000.00	0.70%		MIZUHO SECURITIES USA LLC		
NOMURA SECURITIES INTERNATIONAL, INC.	N/A	2/2/2026	2/2/2026	3.67	250,000,000.00	250,000,000.00	0.09%				
RBC DOMINION SECURITIES INC.	N/A	2/7/2026	2/7/2026	3.89	835,000,000.00	835,000,000.00	0.29%		ROYAL BANK OF CANADA		
RBC DOMINION SECURITIES INC.	N/A	2/7/2026	2/7/2026	3.85	1,473,000,000.00	1,473,000,000.00	0.52%		ROYAL BANK OF CANADA		
RBC DOMINION SECURITIES INC.	N/A	2/7/2026	2/7/2026	3.55	988,000,000.00	988,000,000.00	0.35%		ROYAL BANK OF CANADA	RBC DOMINION SECURITIES INC.	
RBC DOMINION SECURITIES INC.	N/A	2/7/2026	2/7/2026	3.49	1,975,000,000.00	1,975,000,000.00	0.70%		ROYAL BANK OF CANADA	RBC DOMINION SECURITIES INC.	
RBC DOMINION SECURITIES INC.	N/A	2/7/2026	2/7/2026	3.61	845,000,000.00	845,000,000.00	0.30%		ROYAL BANK OF CANADA	RBC DOMINION SECURITIES INC.	
ROYAL BANK OF CANADA	N/A	2/7/2026	2/7/2026	4.11	685,000,000.00	685,000,000.00	0.24%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	2/7/2026	2/7/2026	3.77	990,000,000.00	990,000,000.00	0.35%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	2/7/2026	2/7/2026	3.77	990,000,000.00	990,000,000.00	0.35%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	2/7/2026	2/7/2026	3.71	988,000,000.00	988,000,000.00	0.35%		ROYAL BANK OF CANADA	ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	2/7/2026	2/7/2026	3.65	1,482,000,000.00	1,482,000,000.00	0.52%		ROYAL BANK OF CANADA	ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	2/7/2026	2/7/2026	3.68	1,480,000,000.00	1,480,000,000.00	0.52%		ROYAL BANK OF CANADA	ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	2/7/2026	2/7/2026	3.60	1,140,000,000.00	1,140,000,000.00	0.40%		ROYAL BANK OF CANADA	ROYAL BANK OF CANADA-NEW YORK BR	
WELLS FARGO BANK, NATIONAL ASSOCIATION	N/A	2/1/2026	2/6/2026	3.65	5,000,000,000.00	5,000,000,000.00	1.76%				
WELLS FARGO BANK, NATIONAL ASSOCIATION	N/A	2/1/2026	2/6/2026	3.65	1,965,000,000.00	1,965,000,000.00	0.69%				
WELLS FARGO BANK, NATIONAL ASSOCIATION	N/A	2/1/2026	2/6/2026	3.65	1,965,000,000.00	1,965,000,000.00	0.69%				
WELLS FARGO SECURITIES LLC ^(A)	N/A	2/2/2026	2/2/2026	3.67	285,562,500.00	285,562,500.00	0.10%				
WELLS FARGO SECURITIES, LLC	N/A	2/1/2026	2/6/2026	3.65	2,955,000,000.00	2,955,000,000.00	1.04%				
WELLS FARGO SECURITIES, LLC	N/A	2/2/2026	2/2/2026	3.67	1,130,000,000.00	1,130,000,000.00	0.40%				
TOTAL: U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH					106,752,700,000.00	106,752,700,000.00	37.58%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797QD2	4/16/2026	4/16/2026	3.66	1,694,130,600.00	1,681,298,032.83	0.59%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RF6	7/9/2026	7/9/2026	3.64	3,247,769,300.00	3,198,240,089.70	1.13%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RV1	3/5/2026	3/5/2026	3.68	236,388,000.00	235,630,507.79	0.08%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SB4	3/12/2026	3/12/2026	3.70	55,838,200.00	55,623,884.76	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SD0	4/2/2026	4/2/2026	3.68	1,313,196,500.00	1,305,398,619.70	0.46%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SK4	10/29/2026	10/29/2026	3.55	1,660,908,900.00	1,617,995,164.25	0.57%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SL2	4/9/2026	4/9/2026	3.66	1,358,139,400.00	1,349,136,010.81	0.47%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SM0	4/23/2026	4/23/2026	3.65	3,786,669,600.00	3,755,921,163.58	1.32%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SN8	4/30/2026	4/30/2026	3.66	4,203,762,900.00	4,166,513,728.98	1.47%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SS7	2/24/2026	2/24/2026	3.68	1,500,000,000.00	1,496,515,705.31	0.53%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797ST5	3/3/2026	3/3/2026	3.69	31,653,500.00	31,558,468.57	0.01%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SU2	11/27/2026	11/27/2026	3.53	928,626,300.00	901,941,398.15	0.32%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SV0	5/21/2026	5/21/2026	3.66	293,455,300.00	290,158,900.48	0.10%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SW8	5/28/2026	5/28/2026	3.65	680,564,900.00	672,516,843.39	0.24%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SY4	3/10/2026	3/10/2026	3.69	3,807,500.00	3,793,647.05	0.00%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TB3	3/31/2026	3/31/2026	3.68	60,464,600.00	60,123,176.56	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TC1	12/24/2026	12/24/2026	3.51	1,870,362,900.00	1,813,115,242.39	0.64%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TD9	6/18/2026	6/18/2026	3.64	888,176,200.00	876,378,388.53	0.31%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TF4	7/2/2026	7/2/2026	3.65	4,090,077,500.00	4,030,068,530.93	1.42%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TH0	4/14/2026	4/14/2026	3.66	1,621,806,800.00	1,610,283,216.97	0.57%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TJ6	4/21/2026	4/21/2026	3.65	2,071,170,000.00	2,055,100,236.58	0.72%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TL1	5/5/2026	5/5/2026	3.66	430,600,800.00	426,663,683.53	0.15%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TP2	7/23/2026	7/23/2026	3.63	165,629,600.00	162,847,464.93	0.06%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TQ0	7/30/2026	7/30/2026	3.64	23,924,700.00	23,505,369.79	0.01%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TR8	5/12/2026	5/12/2026	3.66	1,513,924,600.00	1,499,154,333.44	0.53%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TS6	5/19/2026	5/19/2026	3.67	195,420,600.00	193,351,400.02	0.07%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TT4	5/26/2026	5/26/2026	3.66	1,982,150,600.00	1,959,696,076.41	0.69%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TU1	6/2/2026	6/2/2026	3.68	1,052,144,300.00	1,039,667,905.82	0.37%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828Y95	7/31/2026	7/31/2026	1.88	152,596,300.00	150,962,204.68	0.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YG9	9/30/2026	9/30/2026	1.63	215,885,400.00	213,030,379.55	0.07%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YU8	11/30/2026	11/30/2026	1.63	109,987,200.00	108,284,728.35	0.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YX2	12/31/2026	12/31/2026	1.75	79,759,800.00	78,437,799.33	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828Z78	1/31/2027	1/31/2027	1.50	107,636,700.00	105,457,220.05	0.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CCJ8	6/30/2026	6/30/2026	0.88	982,088,500.00	969,629,351.63	0.34%				

Monthly Holdings Report

As of 01-31-2026

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:	39
Weighted Average Life:	105

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCP4	7/31/2026	7/31/2026	0.63	1,232,015,300.00	1,211,823,512.57	0.43%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCW9	8/31/2026	8/31/2026	0.75	1,889,409,200.00	1,855,989,607.65	0.65%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCZ2	9/30/2026	9/30/2026	0.88	3,284,952,100.00	3,223,904,568.06	1.13%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CDK4	11/30/2026	11/30/2026	1.25	62,538,600.00	61,316,869.36	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CDQ1	12/31/2026	12/31/2026	1.25	1,742,672,900.00	1,706,360,219.63	0.60%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJC6	10/15/2026	10/15/2026	4.63	524,582,500.00	527,974,964.38	0.19%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKY6	6/30/2026	6/30/2026	4.63	712,079,500.00	713,899,114.52	0.25%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLA7	2/1/2026	7/31/2026	3.79	166,417,600.00	166,426,552.99	0.06%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLB5	7/31/2026	7/31/2026	4.38	926,833,800.00	928,654,607.88	0.33%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLH2	8/31/2026	8/31/2026	3.75	2,091,369,600.00	2,090,347,874.08	0.74%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLP4	9/30/2026	9/30/2026	3.50	1,425,436,400.00	1,423,414,940.20	0.50%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLT6	2/1/2026	10/31/2026	3.82	1,953,655,700.00	1,953,709,793.71	0.69%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLY5	11/30/2026	11/30/2026	4.25	958,168,700.00	962,741,655.31	0.34%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CME8	12/31/2026	12/31/2026	4.25	1,923,665,400.00	1,934,523,217.16	0.68%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CMH1	1/31/2027	1/31/2027	4.13	151,735,900.00	152,571,920.42	0.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CMJ7	2/1/2026	1/31/2027	3.71	761,596,700.00	761,041,840.54	0.27%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CMX6	2/1/2026	4/30/2027	3.78	5,976,245,300.00	5,976,989,395.96	2.10%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CNQ0	2/1/2026	7/31/2027	3.77	3,107,375,200.00	3,105,702,880.76	1.09%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CPG0	2/1/2026	10/31/2027	3.95	2,951,359,400.00	2,951,359,882.89	1.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CPX3	2/1/2026	1/31/2028	3.71	985,794,600.00	985,794,200.65	0.35%				
TOTAL: U.S. TREASURY DEBT					71,436,622,400.00	70,832,546,493.56	24.93%				

BANK OF NOVA SCOTIA (THE) ^(B)	N/A	2/2/2026	2/2/2026	3.66	272,052,631.58	272,052,631.58	0.10%				
BARCLAYS BANK PLC	N/A	2/1/2026	2/1/2026	3.65	3,410,000,000.00	3,410,000,000.00	1.20%		BARCLAYS BANK PLC	BARCLAYS BANK PLC	
BARCLAYS CAPITAL INC.	N/A	2/2/2026	2/2/2026	3.66	35,600,000.00	35,600,000.00	0.01%		BARCLAYS BANK PLC		
BNP PARIBAS	N/A	2/1/2026	2/1/2026	3.69	3,350,000,000.00	3,350,000,000.00	1.18%		BNP PARIBAS		
BNP PARIBAS	N/A	2/1/2026	2/1/2026	3.69	2,525,000,000.00	2,525,000,000.00	0.89%		BNP PARIBAS		
BNP PARIBAS	N/A	2/1/2026	2/1/2026	3.69	1,680,000,000.00	1,680,000,000.00	0.59%		BNP PARIBAS		
BNP PARIBAS	N/A	2/1/2026	2/1/2026	3.69	2,515,000,000.00	2,515,000,000.00	0.89%		BNP PARIBAS		
BNP PARIBAS	N/A	2/1/2026	2/1/2026	3.61	845,000,000.00	845,000,000.00	0.30%		BNP PARIBAS	BNP PARIBAS SA	
BNP PARIBAS ^(B)	N/A	2/2/2026	2/2/2026	3.66	453,421,052.63	453,421,052.63	0.16%				
CITIGROUP GLOBAL MARKETS INC.	N/A	2/1/2026	2/1/2026	3.65	691,000,000.00	691,000,000.00	0.24%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	2/1/2026	2/1/2026	3.65	2,075,000,000.00	2,075,000,000.00	0.73%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	2/1/2026	2/1/2026	3.65	828,000,000.00	828,000,000.00	0.29%		CITIBANK, NATIONAL ASSOCIATION		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	2/1/2026	2/1/2026	3.65	624,000,000.00	624,000,000.00	0.22%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	2/1/2026	2/1/2026	3.65	1,444,000,000.00	1,444,000,000.00	0.51%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	2/1/2026	2/1/2026	3.65	413,000,000.00	413,000,000.00	0.15%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	2/1/2026	2/1/2026	3.65	290,000,000.00	290,000,000.00	0.10%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	2/1/2026	2/1/2026	3.65	1,270,000,000.00	1,270,000,000.00	0.45%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	2/1/2026	2/1/2026	3.65	1,270,000,000.00	1,270,000,000.00	0.45%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	2/1/2026	2/1/2026	3.65	3,405,000,000.00	3,405,000,000.00	1.20%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	2/1/2026	2/1/2026	3.65	1,700,000,000.00	1,700,000,000.00	0.60%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK ^(B)	N/A	2/2/2026	2/2/2026	3.66	136,026,315.79	136,026,315.79	0.05%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	2/2/2026	2/2/2026	3.68	371,261,029.42	371,261,029.42	0.13%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	2/2/2026	2/2/2026	3.68	146,066,176.45	146,066,176.45	0.05%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	2/2/2026	2/2/2026	3.68	219,975,490.20	219,975,490.20	0.08%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	2/2/2026	2/2/2026	3.68	284,460,784.44	284,460,784.44	0.10%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	2/2/2026	2/2/2026	3.68	162,973,039.22	162,973,039.22	0.06%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	2/2/2026	2/2/2026	3.68	380,661,764.81	380,661,764.81	0.13%				
DEUTSCHE BANK SECURITIES INC.	N/A	2/2/2026	2/2/2026	3.62	800,000,000.00	800,000,000.00	0.28%		DEUTSCHE BANK AKTIENGESELLSCHAFT		
FIXED INCOME CLEARING CORPORATION / BOFA SECURITIES, INC.	N/A	2/2/2026	2/2/2026	3.67	2,050,000,000.00	2,050,000,000.00	0.72%				
FIXED INCOME CLEARING CORPORATION / BOFA SECURITIES, INC.	N/A	2/2/2026	2/2/2026	3.67	9,000,000,000.00	9,000,000,000.00	3.17%				
FIXED INCOME CLEARING CORPORATION / STATE STREET BANK AND TRUST COMPANY	N/A	2/2/2026	2/2/2026	3.66	164,000,000.00	164,000,000.00	0.06%				
FIXED INCOME CLEARING CORPORATION / STATE STREET BANK AND TRUST COMPANY	N/A	2/2/2026	2/2/2026	3.51	46,000,000.00	46,000,000.00	0.02%				
HSBC BANK PLC	N/A	2/1/2026	2/6/2026	3.66	1,424,000,000.00	1,424,000,000.00	0.50%		HSBC BANK PLC		
HSBC SECURITIES (USA) INC.	N/A	2/1/2026	2/6/2026	3.65	961,000,000.00	961,000,000.00	0.34%		HSBC BANK PLC		
J.P. MORGAN SECURITIES LLC	N/A	2/1/2026	2/1/2026	3.65	4,264,000,000.00	4,264,000,000.00	1.50%		J.P. MORGAN SECURITIES PLC	J.P. MORGAN SECURITIES LLC	
J.P. MORGAN SECURITIES LLC	N/A	2/1/2026	2/1/2026	3.65	4,255,000,000.00	4,255,000,000.00	1.50%		J.P. MORGAN SECURITIES PLC	J.P. MORGAN SECURITIES LLC	
J.P. MORGAN SECURITIES LLC	N/A	2/2/2026	2/2/2026	3.66	26,800,000.00	26,800,000.00	0.01%		J.P. MORGAN SECURITIES PLC		
J.P. MORGAN SECURITIES LLC	N/A	2/2/2026	2/1/2026	3.65	4,263,000,000.00	4,263,000,000.00	1.50%		J.P. MORGAN SECURITIES PLC	J.P. MORGAN SECURITIES LLC	
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	27,950,000.00	27,950,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	25,400,000.00	25,400,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	4,573,125.00	4,573,125.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	7,137,500.00	7,137,500.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	43,000,000.00	43,000,000.00	0.02%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	15,312,500.00	15,312,500.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	4,462,500.00	4,462,500.00	0.00%				

Monthly Holdings Report

As of 01-31-2026

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:		39										
Weighted Average Life:		105										
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider	
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	32,407,500.00	32,407,500.00	0.01%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	40,468,750.00	40,468,750.00	0.01%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	4,653,750.00	4,653,750.00	0.00%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	31,625,000.00	31,625,000.00	0.01%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	4,143,750.00	4,143,750.00	0.00%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	4,122,500.00	4,122,500.00	0.00%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	13,237,500.00	13,237,500.00	0.00%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	4,453,750.00	4,453,750.00	0.00%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	49,437,500.00	49,437,500.00	0.02%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	4,531,250.00	4,531,250.00	0.00%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	29,125,000.00	29,125,000.00	0.01%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	23,687,500.00	23,687,500.00	0.01%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	5,005,000.00	5,005,000.00	0.00%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	41,250,000.00	41,250,000.00	0.01%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	168,750,000.00	168,750,000.00	0.06%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	5,312,500.00	5,312,500.00	0.00%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	21,175,000.00	21,175,000.00	0.01%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	19,080,000.00	19,080,000.00	0.01%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	81,875,000.00	81,875,000.00	0.03%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	5,737,500.00	5,737,500.00	0.00%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	15,437,500.00	15,437,500.00	0.01%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	4,122,000.00	4,122,000.00	0.00%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	18,108,750.00	18,108,750.00	0.01%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	2/2/2026	2/2/2026	3.68	4,807,500.00	4,807,500.00	0.00%					
RBC DOMINION SECURITIES INC.	N/A	2/7/2026	2/7/2026	3.85	175,000,000.00	175,000,000.00	0.06%		ROYAL BANK OF CANADA			
RBC DOMINION SECURITIES INC.	N/A	2/7/2026	2/7/2026	3.85	1,247,000,000.00	1,247,000,000.00	0.44%		ROYAL BANK OF CANADA			
SOCIETE GENERALE	N/A	2/1/2026	2/6/2026	3.65	425,000,000.00	425,000,000.00	0.15%		SOCIETE GENERALE			
SOCIETE GENERALE	N/A	2/1/2026	2/6/2026	3.65	425,000,000.00	425,000,000.00	0.15%		SOCIETE GENERALE			
SOCIETE GENERALE	N/A	2/1/2026	2/6/2026	3.65	425,000,000.00	425,000,000.00	0.15%		SOCIETE GENERALE			
THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	N/A	2/2/2026	2/2/2026	3.68	451,450,000.00	451,450,000.00	0.16%					
THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	N/A	2/2/2026	2/2/2026	3.68	241,025,000.00	241,025,000.00	0.08%					
TOTAL: U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH					62,201,163,409.54	62,201,163,409.54	21.89%					

Monthly Holdings Report

As of 01-31-2026

MONTHLY HOLDINGS REPORT GS Financial Square Government Fund

Weighted Average Maturity:	39
Weighted Average Life:	105

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					282,256,774,611.15	281,543,588,943.26	99.10%				
NET OTHER ASSETS/LIABILITIES						2,551,056,788.66	0.90%				
TOTAL NET ASSETS						284,094,645,731.92	100.00%				

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

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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As of 12-31-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:	46
Weighted Average Life:	116

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EP5M3	1/1/2026	3/18/2026	3.72	112,926,000.00	112,933,722.50	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EP5N1	1/1/2026	3/18/2026	3.81	88,735,000.00	88,736,282.96	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER3C3	1/1/2026	8/7/2026	3.80	80,467,000.00	80,467,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER3G4	1/1/2026	2/10/2027	3.83	418,251,000.00	418,251,000.00	0.15%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER3Y5	1/1/2026	11/16/2026	3.79	134,490,000.00	134,490,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER3Z2	1/1/2026	2/12/2027	3.80	312,208,000.00	312,208,000.00	0.11%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER4V0	1/1/2026	2/24/2027	3.80	76,851,000.00	76,851,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER5G2	1/1/2026	2/26/2027	3.80	465,909,000.00	465,909,000.00	0.17%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER6F3	1/1/2026	12/7/2026	3.78	168,112,000.00	168,112,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER6X4	1/1/2026	3/11/2027	3.79	212,154,000.00	212,154,000.00	0.08%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERB03	1/1/2026	4/17/2026	3.72	338,995,000.00	339,003,014.39	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERC74	1/1/2026	9/21/2026	3.84	540,136,000.00	540,136,000.00	0.19%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERDD0	1/1/2026	4/29/2026	3.71	142,400,000.00	142,400,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERFH9	1/1/2026	5/21/2026	3.71	120,598,000.00	120,598,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERFN6	1/1/2026	5/28/2026	3.71	38,108,000.00	38,108,000.00	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERH80	1/1/2026	6/12/2026	3.71	99,052,000.00	99,052,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERHS3	1/1/2026	3/24/2026	3.69	142,042,000.00	142,042,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERJT9	1/1/2026	1/2/2026	3.93	189,843,000.00	189,843,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERL66	1/1/2026	12/18/2026	3.85	153,985,000.00	153,983,213.12	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERLD1	1/1/2026	7/15/2026	3.83	123,239,000.00	123,239,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERMN8	1/1/2026	1/29/2026	3.68	188,864,000.00	188,864,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERMS7	1/1/2026	5/26/2026	3.81	245,524,000.00	245,524,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERQW4	1/1/2026	8/28/2026	3.85	45,514,000.00	45,514,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERR94	1/1/2026	1/8/2027	3.85	206,917,000.00	206,917,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERRM5	1/1/2026	9/3/2026	3.85	142,023,000.00	142,091,370.35	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERRZ6	1/1/2026	9/4/2026	3.85	155,027,000.00	155,027,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERSN2	1/1/2026	9/9/2026	3.85	91,870,000.00	91,870,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERSX0	1/1/2026	6/10/2026	3.84	133,264,000.00	133,264,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERTA9	1/1/2026	3/13/2026	3.82	89,344,000.00	89,344,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERTH4	1/1/2026	6/15/2026	3.84	132,192,000.00	132,192,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERTW1	1/1/2026	6/18/2026	3.84	266,486,000.00	266,486,000.00	0.10%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERV40	1/1/2026	7/17/2026	3.80	351,673,000.00	351,673,000.00	0.13%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERWF4	1/1/2026	10/9/2026	3.85	340,680,000.00	340,680,000.00	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERWN7	1/1/2026	4/8/2026	3.83	33,651,000.00	33,651,000.00	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERY54	1/1/2026	8/28/2026	3.84	158,440,000.00	158,440,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERZP9	1/1/2026	8/6/2026	3.84	320,951,000.00	320,951,000.00	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETER4	1/1/2026	1/28/2027	3.83	1,007,535,000.00	1,007,535,000.00	0.36%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETFM4	1/1/2026	2/1/2026	3.81	325,548,000.00	325,548,000.00	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETFT9	1/1/2026	3/5/2027	3.81	480,000,000.00	480,000,000.00	0.17%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETG04	1/1/2026	2/9/2027	3.81	81,286,000.00	81,286,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETL21	1/1/2026	10/22/2027	3.84	310,363,000.00	310,363,000.00	0.11%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETRS8	1/1/2026	11/5/2027	3.80	182,342,000.00	182,342,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETT80	1/1/2026	5/12/2027	3.80	80,000,000.00	80,000,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETT98	1/1/2026	8/13/2027	3.81	170,000,000.00	170,000,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETW94	1/1/2026	5/20/2026	3.71	38,414,000.00	38,414,000.00	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETX28	1/1/2026	11/19/2026	3.75	76,828,000.00	76,828,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETX36	1/1/2026	4/19/2027	3.79	76,828,000.00	76,828,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETX93	1/1/2026	11/24/2027	3.90	72,017,000.00	72,017,000.00	0.03%				
FEDERAL HOME LOAN BANK SYSTEM	3130B2LS2	1/1/2026	9/9/2026	3.85	375,825,000.00	375,825,000.00	0.14%				
FEDERAL HOME LOAN BANK SYSTEM	3130B2Z65	1/1/2026	10/8/2026	3.85	493,740,000.00	493,740,000.00	0.18%				
FEDERAL HOME LOAN BANK SYSTEM	3130B3EC3	1/1/2026	10/29/2026	3.85	220,875,000.00	220,996,896.53	0.08%				
FEDERAL HOME LOAN BANK SYSTEM	3130B3RD7	1/1/2026	2/19/2026	3.80	48,040,000.00	48,040,000.00	0.02%				
FEDERAL HOME LOAN BANK SYSTEM	3130B4FQ9	1/1/2026	1/6/2027	3.85	351,805,000.00	351,805,000.00	0.13%				
FEDERAL HOME LOAN BANK SYSTEM	3130B52T4	1/1/2026	2/12/2027	3.82	48,075,000.00	48,075,000.00	0.02%				
FEDERAL HOME LOAN BANK SYSTEM	3130B53X4	1/1/2026	5/18/2026	3.76	240,325,000.00	240,325,000.00	0.09%				
FEDERAL HOME LOAN BANK SYSTEM	3130B54R6	1/1/2026	2/12/2027	3.80	240,275,000.00	240,275,000.00	0.09%				
FEDERAL HOME LOAN BANK SYSTEM	3130B57B8	1/1/2026	2/19/2027	3.80	480,435,000.00	480,435,000.00	0.17%				
FEDERAL HOME LOAN BANK SYSTEM	3130B5D70	1/1/2026	2/26/2027	3.80	288,120,000.00	288,120,000.00	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	3130B5Y85	1/1/2026	10/21/2026	3.81	288,045,000.00	288,045,000.00	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	3130B5Y25	1/1/2026	1/25/2027	3.83	144,580,000.00	144,580,000.00	0.05%				
FEDERAL HOME LOAN BANK SYSTEM	3130B6ZG4	1/1/2026	4/9/2027	3.80	287,080,000.00	287,080,000.00	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8AZ5	1/1/2026	10/22/2027	3.84	143,335,000.00	143,335,000.00	0.05%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8CF7	1/1/2026	10/22/2027	3.84	57,395,000.00	57,395,000.00	0.02%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8CK6	1/1/2026	10/27/2027	3.84	669,610,000.00	669,610,000.00	0.24%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8JH6	1/1/2026	2/13/2026	3.71	1,485,000,000.00	1,485,000,000.00	0.53%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8MN9	1/1/2026	5/21/2026	3.71	960,355,000.00	960,355,000.00	0.35%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8MT6	1/1/2026	5/20/2026	3.71	960,355,000.00	960,355,000.00	0.35%				

Monthly Holdings Report

As of 12-31-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:	46
Weighted Average Life:	116

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL HOME LOAN BANK SYSTEM	3130B8NZ1	1/1/2026	8/21/2026	3.72	240,060,000.00	240,060,000.00	0.09%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HAJN4	1/1/2026	9/4/2026	3.85	404,828,000.00	404,828,000.00	0.15%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HATA1	1/1/2026	10/16/2026	3.85	229,714,000.00	229,714,000.00	0.08%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HAWA7	1/1/2026	10/29/2026	3.85	157,650,000.00	157,699,928.74	0.06%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HB3V1	1/1/2026	5/5/2027	3.80	725,420,000.00	725,420,000.00	0.26%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBQ61	1/1/2026	9/22/2027	3.85	1,062,669,000.00	1,062,669,000.00	0.38%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBU66	1/1/2026	10/6/2027	3.85	1,057,499,000.00	1,057,499,000.00	0.38%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBX55	1/1/2026	10/14/2027	3.85	1,950,000,000.00	1,950,000,000.00	0.70%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBXW6	1/1/2026	1/8/2027	3.79	996,040,000.00	996,040,000.00	0.36%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G07H0	1/1/2026	7/29/2026	3.83	125,225,000.00	125,225,000.00	0.05%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G07J6	1/1/2026	8/21/2026	3.85	987,275,000.00	987,269,074.63	0.36%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G07K3	1/1/2026	9/11/2026	3.85	863,397,000.00	863,397,000.00	0.31%				
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903532E6	1/7/2026	1/7/2026	4.00	1,923,076.86	1,923,076.86	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903533N5	1/7/2026	1/7/2026	4.00	30,600,000.00	30,600,000.00	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903533X3	1/7/2026	1/7/2026	3.95	2,875,603.98	2,875,603.98	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903534F1	1/7/2026	1/7/2026	3.95	6,249,998.37	6,249,998.37	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903534U8	1/7/2026	1/7/2026	4.00	3,622,500.00	3,622,500.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903534Y0	1/7/2026	1/7/2026	4.00	20,000,000.48	20,000,000.48	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535F0	1/7/2026	1/7/2026	4.00	3,124,999.30	3,124,999.30	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535K9	1/7/2026	1/7/2026	3.95	3,499,999.11	3,499,999.11	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535N3	1/7/2026	1/7/2026	3.95	2,997,560.95	2,997,560.95	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535X1	1/7/2026	1/7/2026	3.95	2,249,999.99	2,249,999.99	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903537A9	1/7/2026	1/7/2026	4.00	16,744,187.58	16,744,187.58	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903537F8	1/7/2026	1/7/2026	4.00	7,666,666.42	7,666,666.42	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903538B6	1/7/2026	1/7/2026	4.00	4,250,000.24	4,250,000.24	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353A31	1/7/2026	1/7/2026	4.00	4,367,875.01	4,367,875.01	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353A49	1/7/2026	1/7/2026	4.00	10,735,500.02	10,735,500.03	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353C39	1/7/2026	1/7/2026	4.00	7,367,500.01	7,367,500.01	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353C96	1/7/2026	1/7/2026	3.95	23,671,698.19	23,671,698.18	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353D38	1/7/2026	1/7/2026	4.00	22,944,818.49	22,944,818.48	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353J57	1/7/2026	1/7/2026	4.00	2,868,205.12	2,868,205.12	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353L21	1/7/2026	1/7/2026	4.00	16,434,606.05	16,434,606.05	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353L62	1/7/2026	1/7/2026	4.00	2,616,975.57	2,616,975.57	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353M46	1/7/2026	1/7/2026	4.00	2,198,259.41	2,198,259.40	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353N52	1/7/2026	1/7/2026	4.00	7,850,926.46	7,850,926.45	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Q59	1/7/2026	1/7/2026	3.95	24,094,256.80	24,094,256.80	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Q67	1/7/2026	1/7/2026	4.00	2,850,933.09	2,850,933.09	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Q75	1/7/2026	1/7/2026	4.00	6,232,600.00	6,232,600.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353T72	1/7/2026	1/7/2026	4.00	4,307,691.51	4,307,691.51	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353V46	1/7/2026	1/7/2026	3.95	6,849,538.00	6,849,538.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353V66	1/7/2026	1/7/2026	3.95	11,850,000.00	11,850,000.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353W94	1/7/2026	1/7/2026	4.00	3,796,220.00	3,796,220.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Z83	1/7/2026	1/7/2026	3.95	3,626,226.00	3,626,226.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353ZP5	1/7/2026	1/7/2026	4.00	6,683,375.01	6,683,375.01	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	90376PBG5	1/7/2026	1/7/2026	4.00	14,230,770.26	14,230,770.26	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
TOTAL: U.S. GOVERNMENT AGENCY DEBT (IF CATEGORIZED AS COUPON-PAYING NOTES)					26,636,511,568.28	26,636,761,071.47	9.59%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313313SG4	1/26/2026	1/26/2026	3.51	190,953,000.00	190,446,444.13	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313313SJ8	1/28/2026	1/28/2026	3.51	119,346,000.00	119,004,073.71	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313313SK5	1/29/2026	1/29/2026	3.51	368,355,000.00	367,262,216.07	0.13%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313313SR0	2/4/2026	2/4/2026	3.53	1,626,000.00	1,619,808.85	0.00%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313313ZW1	7/27/2026	7/27/2026	3.44	42,839,000.00	41,981,791.61	0.02%				
FEDERAL HOME LOAN BANK SYSTEM	313385SC1	1/22/2026	1/22/2026	3.51	705,617,000.00	703,961,706.82	0.25%				
FEDERAL HOME LOAN BANK SYSTEM	313385SH0	1/27/2026	1/27/2026	3.51	139,610,000.00	139,247,014.00	0.05%				
FEDERAL HOME LOAN BANK SYSTEM	313385SJ6	1/28/2026	1/28/2026	3.51	463,801,000.00	462,468,731.62	0.17%				
FEDERAL HOME LOAN BANK SYSTEM	313385SK3	1/29/2026	1/29/2026	3.51	1,720,112,000.00	1,714,948,646.57	0.62%				
FEDERAL HOME LOAN BANK SYSTEM	313385SL1	1/30/2026	1/30/2026	3.51	888,812,000.00	886,085,799.69	0.32%				
FEDERAL HOME LOAN BANK SYSTEM	313385SQ0	2/3/2026	2/3/2026	3.53	532,246,000.00	530,377,434.85	0.19%				
FEDERAL HOME LOAN BANK SYSTEM	313385SS6	2/5/2026	2/5/2026	3.53	252,797,000.00	251,859,368.91	0.09%				
FEDERAL HOME LOAN BANK SYSTEM	313385TQ9	2/27/2026	2/27/2026	3.53	173,212,000.00	172,141,044.64	0.06%				
FEDERAL HOME LOAN BANK SYSTEM	313385TT3	3/2/2026	3/2/2026	3.52	417,596,000.00	414,987,066.00	0.15%				
FEDERAL HOME LOAN BANK SYSTEM	313385TV8	3/4/2026	3/4/2026	3.52	334,602,000.00	332,538,992.78	0.12%				
FEDERAL HOME LOAN BANK SYSTEM	313385UM6	3/20/2026	3/20/2026	3.52	177,178,000.00	175,782,575.60	0.06%				
FEDERAL HOME LOAN BANK SYSTEM	313385US3	3/25/2026	3/25/2026	3.52	424,292,000.00	420,786,028.06	0.15%				
FEDERAL HOME LOAN BANK SYSTEM	313385UU8	3/27/2026	3/27/2026	3.52	75,415,000.00	74,775,753.13	0.03%				
FEDERAL HOME LOAN BANK SYSTEM	313385UY0	3/31/2026	3/31/2026	3.52	208,246,000.00	206,397,758.91	0.07%				
FEDERAL HOME LOAN BANK SYSTEM	313385UZ7	4/1/2026	4/1/2026	3.54	132,904,000.00	131,722,815.69	0.05%				

Monthly Holdings Report

As of 12-31-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:		46									
Weighted Average Life:		116									
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL HOME LOAN BANK SYSTEM	313385VR4	4/17/2026	4/17/2026	3.54	789,541,000.00	781,288,103.40	0.28%				
FEDERAL HOME LOAN BANK SYSTEM	313385VW3	4/22/2026	4/22/2026	3.54	298,970,000.00	295,669,869.48	0.11%				
FEDERAL HOME LOAN BANK SYSTEM	313385WE2	4/30/2026	4/30/2026	3.54	294,278,000.00	290,815,001.89	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	313385XR2	6/4/2026	6/4/2026	3.46	568,105,000.00	559,574,903.43	0.20%				
FEDERAL HOME LOAN BANK SYSTEM	313385XY7	6/11/2026	6/11/2026	3.46	106,954,000.00	105,217,690.94	0.04%				
FEDERAL HOME LOAN BANK SYSTEM	313385XZ4	6/12/2026	6/12/2026	3.46	118,148,000.00	116,281,852.34	0.04%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	313397SC6	1/22/2026	1/22/2026	3.51	237,914,000.00	237,378,990.89	0.09%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	313397SK8	1/29/2026	1/29/2026	3.51	787,070,000.00	784,716,223.44	0.28%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	313397SL6	1/30/2026	1/30/2026	3.51	330,719,000.00	329,698,640.02	0.12%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	313397SS1	2/5/2026	2/5/2026	3.53	158,770,000.00	158,204,271.62	0.06%				
TOTAL: U.S. GOVERNMENT AGENCY DEBT (IF CATEGORIZED AS NO-COUPON DISCOUNT NOTES)					11,060,228,000.00	10,997,440,619.09	3.96%				
BANK OF AMERICA, NATIONAL ASSOCIATION	N/A	3/31/2026	3/31/2026	3.90	945,000,000.00	945,000,000.00	0.34%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BANK OF AMERICA, NATIONAL ASSOCIATION	N/A	1/2/2026	1/2/2026	4.26	245,000,000.00	245,000,000.00	0.09%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BANK OF AMERICA, NATIONAL ASSOCIATION	N/A	6/9/2026	6/9/2026	3.75	345,000,000.00	345,000,000.00	0.12%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BANK OF AMERICA, NATIONAL ASSOCIATION ^(M)	N/A	1/2/2026	1/2/2026	3.85	76,875,000.00	76,875,000.00	0.03%				
BANK OF MONTREAL	N/A	1/7/2026	1/7/2026	3.74	494,000,000.00	494,000,000.00	0.18%		BANK OF MONTREAL		
BARCLAYS BANK PLC	N/A	1/2/2026	1/2/2026	3.83	2,000,000,000.00	2,000,000,000.00	0.72%		BARCLAYS BANK PLC		
BNP PARIBAS	N/A	1/7/2026	1/7/2026	3.85	1,675,000,000.00	1,675,000,000.00	0.60%		BNP PARIBAS		
BNP PARIBAS	N/A	1/7/2026	1/7/2026	3.56	840,000,000.00	840,000,000.00	0.30%		BNP PARIBAS		
BOFA SECURITIES, INC.	N/A	1/1/2026	1/1/2026	3.76	1,675,000,000.00	1,675,000,000.00	0.60%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BOFA SECURITIES, INC.	N/A	1/1/2026	1/1/2026	3.75	980,000,000.00	980,000,000.00	0.35%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BOFA SECURITIES, INC.	N/A	1/1/2026	1/1/2026	3.82	246,000,000.00	246,000,000.00	0.09%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BOFA SECURITIES, INC.	N/A	1/1/2026	1/1/2026	3.76	1,975,000,000.00	1,975,000,000.00	0.71%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BOFA SECURITIES, INC.	N/A	1/2/2026	1/2/2026	3.85	80,000,000.00	80,000,000.00	0.03%		BANK OF AMERICA, NATIONAL ASSOCIATION		
CITIBANK, NATIONAL ASSOCIATION	N/A	1/1/2026	1/1/2026	3.72	988,000,000.00	988,000,000.00	0.36%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/1/2026	1/5/2026	3.71	985,000,000.00	985,000,000.00	0.35%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/16/2026	1/16/2026	4.31	368,000,000.00	368,000,000.00	0.13%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/1/2026	1/7/2026	3.72	984,000,000.00	984,000,000.00	0.35%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/1/2026	1/7/2026	3.72	1,965,000,000.00	1,965,000,000.00	0.71%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/1/2026	1/7/2026	3.72	2,950,000,000.00	2,950,000,000.00	1.06%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/1/2026	1/7/2026	3.72	1,965,000,000.00	1,965,000,000.00	0.71%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/1/2026	1/7/2026	3.72	490,000,000.00	490,000,000.00	0.18%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/7/2026	1/7/2026	4.22	492,000,000.00	492,000,000.00	0.18%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	2/9/2026	2/9/2026	4.18	492,000,000.00	492,000,000.00	0.18%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	2/9/2026	2/9/2026	4.17	420,000,000.00	420,000,000.00	0.15%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	3/19/2026	3/19/2026	3.92	418,000,000.00	418,000,000.00	0.15%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/1/2026	1/7/2026	3.72	984,000,000.00	984,000,000.00	0.35%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/1/2026	1/7/2026	3.71	1,970,000,000.00	1,970,000,000.00	0.71%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/1/2026	1/7/2026	3.71	2,956,000,000.00	2,956,000,000.00	1.06%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/1/2026	1/7/2026	3.71	2,470,000,000.00	2,470,000,000.00	0.89%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	5/13/2026	5/13/2026	3.82	997,000,000.00	997,000,000.00	0.36%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	5/20/2026	5/20/2026	3.84	570,000,000.00	570,000,000.00	0.21%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	5/21/2026	5/21/2026	3.84	400,000,000.00	400,000,000.00	0.14%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	6/24/2026	6/24/2026	3.74	690,000,000.00	690,000,000.00	0.25%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	6/24/2026	6/24/2026	3.73	740,000,000.00	740,000,000.00	0.27%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	6/24/2026	6/24/2026	3.71	345,000,000.00	345,000,000.00	0.12%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/2/2026	1/2/2026	3.83	600,000,000.00	600,000,000.00	0.22%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/2/2026	1/2/2026	3.83	2,000,000,000.00	2,000,000,000.00	0.72%		CITIBANK, NATIONAL ASSOCIATION		
DEUTSCHE BANK SECURITIES INC.	N/A	1/2/2026	1/2/2026	3.85	500,000,000.00	500,000,000.00	0.18%		DEUTSCHE BANK AKTIENGESELLSCHAFT		
FIXED INCOME CLEARING CORPORATION / BANK OF NEW YORK MELLON (THE)	N/A	1/2/2026	1/2/2026	3.82	9,000,000,000.00	9,000,000,000.00	3.24%				
FIXED INCOME CLEARING CORPORATION / BANK OF NEW YORK MELLON (THE)	N/A	1/2/2026	1/2/2026	3.82	1,750,000,000.00	1,750,000,000.00	0.63%				
FIXED INCOME CLEARING CORPORATION / MORGAN STANLEY & CO. LLC	N/A	1/2/2026	1/2/2026	3.86	8,500,000,000.00	8,500,000,000.00	3.06%				
FIXED INCOME CLEARING CORPORATION / STATE STREET BANK AND TRUST COMPANY	N/A	1/2/2026	1/2/2026	3.83	1,000,000,000.00	1,000,000,000.00	0.36%				
HSBC SECURITIES (USA) INC.	N/A	1/1/2026	1/7/2026	3.72	3,210,000,000.00	3,210,000,000.00	1.16%		HSBC BANK PLC		
HSBC SECURITIES (USA) INC.	N/A	1/2/2026	1/2/2026	3.84	1,000,000,000.00	1,000,000,000.00	0.36%		HSBC BANK PLC		
ING FINANCIAL MARKETS LLC	N/A	1/2/2026	1/2/2026	3.85	100,000,000.00	100,000,000.00	0.04%		ING BANK N.V.		
J.P. MORGAN SECURITIES LLC	N/A	1/1/2026	1/7/2026	3.71	3,950,000,000.00	3,950,000,000.00	1.42%		J.P. MORGAN SECURITIES PLC		
J.P. MORGAN SECURITIES LLC	N/A	1/1/2026	1/7/2026	3.71	840,000,000.00	840,000,000.00	0.30%		J.P. MORGAN SECURITIES PLC		
J.P. MORGAN SECURITIES LLC	N/A	1/2/2026	1/2/2026	3.83	2,700,000,000.00	2,700,000,000.00	0.97%		J.P. MORGAN SECURITIES PLC		
MIZUHO SECURITIES USA LLC	N/A	1/1/2026	1/7/2026	3.73	250,000,000.00	250,000,000.00	0.09%		MIZUHO SECURITIES USA LLC		
MIZUHO SECURITIES USA LLC	N/A	1/2/2026	1/2/2026	3.84	2,000,000,000.00	2,000,000,000.00	0.72%		MIZUHO SECURITIES USA LLC		
NATIXIS-NEW YORK BRANCH	N/A	1/2/2026	1/2/2026	3.85	1,000,000,000.00	1,000,000,000.00	0.36%		NATIXIS		
NOMURA SECURITIES INTERNATIONAL, INC.	N/A	1/2/2026	1/2/2026	3.84	250,000,000.00	250,000,000.00	0.09%				
NOMURA SECURITIES INTERNATIONAL, INC.	N/A	1/2/2026	1/2/2026	3.84	53,200,000.00	53,200,000.00	0.02%				
RBC DOMINION SECURITIES INC.	N/A	1/7/2026	1/7/2026	3.89	835,000,000.00	835,000,000.00	0.30%		ROYAL BANK OF CANADA		
RBC DOMINION SECURITIES INC.	N/A	1/7/2026	1/7/2026	3.85	1,473,000,000.00	1,473,000,000.00	0.53%		ROYAL BANK OF CANADA		

Monthly Holdings Report

As of 12-31-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:	46
Weighted Average Life:	116

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
RBC DOMINION SECURITIES INC.	N/A	1/7/2026	1/7/2026	3.55	988,000,000.00	988,000,000.00	0.36%		ROYAL BANK OF CANADA		
RBC DOMINION SECURITIES INC.	N/A	1/7/2026	1/7/2026	3.49	1,975,000,000.00	1,975,000,000.00	0.71%		ROYAL BANK OF CANADA		
RBC DOMINION SECURITIES INC.	N/A	1/7/2026	1/7/2026	3.61	845,000,000.00	845,000,000.00	0.30%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	1/7/2026	1/7/2026	4.24	735,000,000.00	735,000,000.00	0.26%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	1/7/2026	1/7/2026	4.24	490,000,000.00	490,000,000.00	0.18%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	1/7/2026	1/7/2026	4.23	735,000,000.00	735,000,000.00	0.26%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	1/7/2026	1/7/2026	4.24	490,000,000.00	490,000,000.00	0.18%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	1/7/2026	1/7/2026	4.11	685,000,000.00	685,000,000.00	0.25%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	1/7/2026	1/7/2026	3.77	990,000,000.00	990,000,000.00	0.36%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	1/7/2026	1/7/2026	3.77	990,000,000.00	990,000,000.00	0.36%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	1/7/2026	1/7/2026	3.71	988,000,000.00	988,000,000.00	0.36%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	1/7/2026	1/7/2026	3.65	1,482,000,000.00	1,482,000,000.00	0.53%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	1/7/2026	1/7/2026	3.68	1,480,000,000.00	1,480,000,000.00	0.53%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	1/7/2026	1/7/2026	3.60	1,140,000,000.00	1,140,000,000.00	0.41%		ROYAL BANK OF CANADA		
WELLS FARGO BANK, NATIONAL ASSOCIATION	N/A	1/1/2026	1/7/2026	3.71	5,000,000,000.00	5,000,000,000.00	1.80%				
WELLS FARGO BANK, NATIONAL ASSOCIATION	N/A	1/1/2026	1/7/2026	3.71	1,965,000,000.00	1,965,000,000.00	0.71%				
WELLS FARGO BANK, NATIONAL ASSOCIATION	N/A	1/1/2026	1/7/2026	3.71	1,965,000,000.00	1,965,000,000.00	0.71%				
WELLS FARGO SECURITIES, LLC ^(A)	N/A	1/2/2026	1/2/2026	3.83	128,125,000.00	128,125,000.00	0.05%				
WELLS FARGO SECURITIES, LLC	N/A	1/1/2026	1/7/2026	3.71	2,955,000,000.00	2,955,000,000.00	1.06%				
TOTAL: U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH					103,253,200,000.00	103,253,200,000.00	37.19%				

UNITED STATES DEPARTMENT OF THE TREASURY	912797QD2	4/16/2026	4/16/2026	3.61	2,078,143,200.00	2,055,807,492.73	0.74%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RA7	1/2/2026	1/2/2026	1.77	228,498,300.00	228,476,080.08	0.08%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RG4	8/6/2026	8/6/2026	3.52	444,650,500.00	434,572,742.85	0.16%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RL3	2/5/2026	2/5/2026	3.60	17,592,700.00	17,531,432.55	0.01%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RT6	2/12/2026	2/12/2026	3.66	1,214,400.00	1,209,448.62	0.00%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RU3	2/26/2026	2/26/2026	3.66	583,000.00	579,828.47	0.00%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SD0	4/2/2026	4/2/2026	3.63	4,384,230,300.00	4,345,208,343.35	1.56%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SE8	1/6/2026	1/6/2026	3.50	128,323,300.00	128,262,702.53	0.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SF5	1/13/2026	1/13/2026	3.56	82,789,200.00	82,693,992.67	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SK4	10/29/2026	10/29/2026	3.49	1,660,908,900.00	1,613,068,031.62	0.58%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SL2	4/9/2026	4/9/2026	3.64	212,256,400.00	210,114,159.27	0.08%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SM0	4/23/2026	4/23/2026	3.62	1,430,022,900.00	1,413,739,707.88	0.51%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SN8	4/30/2026	4/30/2026	3.62	5,045,352,400.00	4,984,691,427.57	1.80%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SQ1	2/10/2026	2/10/2026	3.60	1,238,300.00	1,233,346.80	0.00%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SR9	2/17/2026	2/17/2026	3.60	23,944,100.00	23,832,530.15	0.01%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SS7	2/24/2026	2/24/2026	3.60	757,200.00	753,076.10	0.00%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797ST5	3/3/2026	3/3/2026	3.62	24,544,700.00	24,389,708.55	0.01%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SU2	11/27/2026	11/27/2026	3.48	928,626,300.00	899,174,736.08	0.32%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SV0	5/21/2026	5/21/2026	3.60	1,022,314,100.00	1,007,677,260.24	0.36%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SW8	5/28/2026	5/28/2026	3.60	3,127,425,100.00	3,080,763,318.22	1.11%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SX6	6/4/2026	6/4/2026	3.59	1,259,660,400.00	1,240,073,035.42	0.45%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TB3	3/31/2026	3/31/2026	3.59	465,885,200.00	461,569,865.95	0.17%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TC1	12/24/2026	12/24/2026	3.48	1,870,362,900.00	1,807,671,446.73	0.65%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TD9	6/18/2026	6/18/2026	3.61	1,074,541,800.00	1,057,034,787.82	0.38%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TF4	7/2/2026	7/2/2026	3.62	3,809,649,900.00	3,742,625,159.52	1.35%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TG2	4/7/2026	4/7/2026	3.61	437,888,500.00	433,636,240.11	0.16%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TH0	4/14/2026	4/14/2026	3.60	2,508,020,600.00	2,482,579,051.37	0.89%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TJ6	4/21/2026	4/21/2026	3.62	2,204,999,200.00	2,181,182,128.03	0.79%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TK3	4/28/2026	4/28/2026	3.62	294,536,300.00	291,102,999.65	0.10%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TL1	5/5/2026	5/5/2026	3.46	425,014,500.00	420,041,776.32	0.15%				
UNITED STATES DEPARTMENT OF THE TREASURY	9128282A7	8/15/2026	8/15/2026	1.50	107,456,900.00	105,783,400.26	0.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828Y95	7/31/2026	7/31/2026	1.88	152,596,300.00	150,680,777.16	0.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YG9	9/30/2026	9/30/2026	1.63	215,885,400.00	212,663,136.25	0.08%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YU8	11/30/2026	11/30/2026	1.63	109,987,200.00	108,109,971.33	0.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YX2	12/31/2026	12/31/2026	1.75	79,759,800.00	78,314,730.20	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CBW0	4/30/2026	4/30/2026	0.75	1,839,652,700.00	1,820,331,798.59	0.66%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCJ8	6/30/2026	6/30/2026	0.88	1,278,745,600.00	1,259,251,810.72	0.45%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCP4	7/31/2026	7/31/2026	0.63	1,339,676,600.00	1,314,073,113.31	0.47%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCW9	8/31/2026	8/31/2026	0.75	1,970,777,300.00	1,930,912,471.85	0.70%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCZ2	9/30/2026	9/30/2026	0.88	3,276,280,900.00	3,207,551,491.40	1.16%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CDK4	11/30/2026	11/30/2026	1.25	186,165,100.00	182,169,133.23	0.07%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CDQ1	12/31/2026	12/31/2026	1.25	1,511,920,200.00	1,477,465,245.17	0.53%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGR6	3/15/2026	3/15/2026	4.63	47,445,000.00	47,531,391.52	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CHM6	7/15/2026	7/15/2026	4.50	364,393,100.00	365,150,011.93	0.13%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CHU8	8/15/2026	8/15/2026	4.38	115,644,500.00	116,192,875.92	0.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJC6	10/15/2026	10/15/2026	4.63	524,582,500.00	528,385,770.62	0.19%				

Monthly Holdings Report

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MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:		46									
Weighted Average Life:		116									
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJT9	1/15/2027	1/15/2027	4.00	259,372,600.00	260,718,557.95	0.09%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJU6	1/1/2026	1/31/2026	3.85	7,729,550,100.00	7,729,738,112.74	2.78%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKH3	3/31/2026	3/31/2026	4.50	55,587,100.00	55,698,311.08	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKK6	4/30/2026	4/30/2026	4.88	1,854,408,500.00	1,859,481,144.24	0.67%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKS9	5/31/2026	5/31/2026	4.88	286,690,200.00	287,684,664.62	0.10%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKY6	6/30/2026	6/30/2026	4.63	776,403,600.00	778,872,644.59	0.28%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLA7	1/1/2026	7/31/2026	3.78	166,417,600.00	166,428,094.90	0.06%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLB5	7/31/2026	7/31/2026	4.38	1,063,336,300.00	1,065,982,304.08	0.38%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLH2	8/31/2026	8/31/2026	3.75	2,010,001,500.00	2,008,779,325.69	0.72%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLP4	9/30/2026	9/30/2026	3.50	1,434,107,600.00	1,431,788,878.38	0.52%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLT6	1/1/2026	10/31/2026	3.81	1,953,655,700.00	1,953,715,958.82	0.70%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLY5	11/30/2026	11/30/2026	4.25	834,542,200.00	838,837,686.05	0.30%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CME8	12/31/2026	12/31/2026	4.25	2,154,418,100.00	2,167,885,048.22	0.78%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CMJ7	1/1/2026	1/31/2027	3.70	761,596,700.00	760,994,586.04	0.27%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CMX6	1/1/2026	4/30/2027	3.76	5,976,245,300.00	5,977,040,316.45	2.15%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CN00	1/1/2026	7/31/2027	3.76	4,548,557,600.00	4,548,873,482.39	1.64%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CPG0	1/1/2026	10/31/2027	3.95	4,636,194,900.00	4,636,370,895.47	1.67%				
TOTAL: U.S. TREASURY DEBT					84,816,029,300.00	84,102,752,998.42	30.29%				
BANK OF MONTREAL	N/A	1/2/2026	1/2/2026	3.40	500,000,000.00	500,000,000.00	0.18%		BANK OF MONTREAL		
BARCLAYS BANK PLC	N/A	1/1/2026	1/1/2026	3.69	4,193,000,000.00	4,193,000,000.00	1.51%		BARCLAYS BANK PLC		
BARCLAYS BANK PLC	N/A	1/1/2026	1/1/2026	3.69	840,000,000.00	840,000,000.00	0.30%		BARCLAYS BANK PLC		
BARCLAYS CAPITAL INC.	N/A	1/2/2026	1/2/2026	3.82	28,900,000.00	28,900,000.00	0.01%		BARCLAYS BANK PLC		
BNP PARIBAS	N/A	1/1/2026	1/1/2026	3.75	3,350,000,000.00	3,350,000,000.00	1.21%		BNP PARIBAS		
BNP PARIBAS	N/A	1/1/2026	1/1/2026	3.75	2,525,000,000.00	2,525,000,000.00	0.91%		BNP PARIBAS		
BNP PARIBAS	N/A	1/1/2026	1/1/2026	3.75	1,680,000,000.00	1,680,000,000.00	0.61%		BNP PARIBAS		
BNP PARIBAS	N/A	1/1/2026	1/1/2026	3.75	2,515,000,000.00	2,515,000,000.00	0.91%		BNP PARIBAS		
BNP PARIBAS	N/A	1/1/2026	1/1/2026	3.61	845,000,000.00	845,000,000.00	0.30%		BNP PARIBAS		
BNP PARIBAS	N/A	1/2/2026	1/2/2026	3.20	150,000,000.00	150,000,000.00	0.05%		BNP PARIBAS		
BNP PARIBAS ^(B)	N/A	1/2/2026	1/2/2026	3.82	500,000,000.00	500,000,000.00	0.18%				
BOFA SECURITIES, INC.	N/A	1/2/2026	1/2/2026	3.77	400,000,000.00	400,000,000.00	0.14%		BANK OF AMERICA, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/1/2026	1/1/2026	3.71	691,000,000.00	691,000,000.00	0.25%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/1/2026	1/1/2026	3.71	2,075,000,000.00	2,075,000,000.00	0.75%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/1/2026	1/1/2026	3.71	828,000,000.00	828,000,000.00	0.30%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/2/2026	1/2/2026	3.82	497,600,000.00	497,600,000.00	0.18%		CITIBANK, NATIONAL ASSOCIATION		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	1/1/2026	1/1/2026	3.71	1,265,000,000.00	1,265,000,000.00	0.46%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	1/1/2026	1/1/2026	3.71	1,265,000,000.00	1,265,000,000.00	0.46%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	1/1/2026	1/1/2026	3.71	3,364,000,000.00	3,364,000,000.00	1.21%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	1/1/2026	1/1/2026	3.71	1,681,000,000.00	1,681,000,000.00	0.61%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	1/1/2026	1/1/2026	3.71	624,000,000.00	624,000,000.00	0.22%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	1/1/2026	1/1/2026	3.71	1,444,000,000.00	1,444,000,000.00	0.52%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	1/1/2026	1/1/2026	3.71	413,000,000.00	413,000,000.00	0.15%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	1/1/2026	1/1/2026	3.71	290,000,000.00	290,000,000.00	0.10%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	1/2/2026	1/2/2026	3.77	150,000,000.00	150,000,000.00	0.05%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK ^(B)	N/A	1/2/2026	1/2/2026	3.82	150,000,000.00	150,000,000.00	0.05%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	1/2/2026	1/2/2026	3.85	298,253,676.54	298,253,676.52	0.11%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	1/2/2026	1/2/2026	3.85	335,399,509.80	335,399,509.80	0.12%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	1/2/2026	1/2/2026	3.85	160,014,705.88	160,014,705.89	0.06%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	1/2/2026	1/2/2026	3.85	331,801,470.60	331,801,470.60	0.12%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	1/2/2026	1/2/2026	3.85	440,303,921.59	440,303,921.59	0.16%				
DEUTSCHE BANK SECURITIES INC.	N/A	1/2/2026	1/2/2026	3.55	122,000,000.00	122,000,000.00	0.04%		DEUTSCHE BANK AKTIENGESELLSCHAFT		
FEDERAL RESERVE BANK OF NEW YORK	N/A	1/2/2026	1/2/2026	3.50	1,500,000,000.00	1,500,000,000.00	0.54%				
FIXED INCOME CLEARING CORPORATION / BOFA SECURITIES, INC.	N/A	1/2/2026	1/2/2026	3.83	8,850,000,000.00	8,850,000,000.00	3.19%				
FIXED INCOME CLEARING CORPORATION / NORTHERN TRUST COMPANY (THE)	N/A	1/2/2026	1/2/2026	3.35	82,000,000.00	82,000,000.00	0.03%				
FIXED INCOME CLEARING CORPORATION / STATE STREET BANK AND TRUST COMPANY	N/A	1/2/2026	1/2/2026	3.82	800,000,000.00	800,000,000.00	0.29%				
FIXED INCOME CLEARING CORPORATION / STATE STREET BANK AND TRUST COMPANY	N/A	1/2/2026	1/2/2026	3.82	2,100,000,000.00	2,100,000,000.00	0.76%				
HSBC BANK PLC	N/A	1/1/2026	1/1/2026	3.72	1,424,000,000.00	1,424,000,000.00	0.51%		HSBC BANK PLC		
HSBC SECURITIES (USA) INC.	N/A	1/1/2026	1/1/2026	3.71	961,000,000.00	961,000,000.00	0.35%		HSBC BANK PLC		
J.P. MORGAN SECURITIES LLC	N/A	1/2/2026	1/2/2026	3.82	29,500,000.00	29,500,000.00	0.01%		J.P. MORGAN SECURITIES PLC		
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	7,150,000.00	7,150,000.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	169,031,250.00	169,031,250.00	0.06%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	18,191,250.00	18,191,250.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	41,375,000.00	41,375,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	4,477,500.00	4,477,500.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	15,485,000.00	15,485,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	21,175,000.00	21,175,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	28,112,500.00	28,112,500.00	0.01%				

Monthly Holdings Report

As of 12-31-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:		46									
Weighted Average Life:		116									
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	29,125,000.00	29,125,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	49,562,500.00	49,562,500.00	0.02%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	5,762,500.00	5,762,500.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	14,187,500.00	14,187,500.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	19,170,000.00	19,170,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	4,139,500.00	4,139,500.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	13,237,500.00	13,237,500.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	4,143,750.00	4,143,750.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	31,750,000.00	31,750,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	4,543,750.00	4,543,750.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	25,500,000.00	25,500,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	5,013,125.00	5,013,125.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	15,312,500.00	15,312,500.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	4,595,625.00	4,595,625.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	4,128,000.00	4,128,000.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	82,187,500.00	82,187,500.00	0.03%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	4,675,000.00	4,675,000.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	23,750,000.00	23,750,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	5,323,125.00	5,323,125.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	4,462,500.00	4,462,500.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	4,822,500.00	4,822,500.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	40,625,000.00	40,625,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	32,480,000.00	32,480,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	1/2/2026	1/2/2026	3.86	43,125,000.00	43,125,000.00	0.02%				
RBC DOMINION SECURITIES INC.	N/A	1/7/2026	1/7/2026	3.85	175,000,000.00	175,000,000.00	0.06%		ROYAL BANK OF CANADA		
RBC DOMINION SECURITIES INC.	N/A	1/7/2026	1/7/2026	3.85	1,247,000,000.00	1,247,000,000.00	0.45%		ROYAL BANK OF CANADA		
RBC DOMINION SECURITIES INC.	N/A	1/2/2026	1/2/2026	3.40	165,000,000.00	165,000,000.00	0.06%		ROYAL BANK OF CANADA		
SOCIETE GENERALE	N/A	1/1/2026	1/7/2026	3.71	425,000,000.00	425,000,000.00	0.15%		SOCIETE GENERALE		
SOCIETE GENERALE	N/A	1/1/2026	1/7/2026	3.71	425,000,000.00	425,000,000.00	0.15%		SOCIETE GENERALE		
SOCIETE GENERALE	N/A	1/1/2026	1/7/2026	3.71	425,000,000.00	425,000,000.00	0.15%		SOCIETE GENERALE		
SUMITOMO MITSUI BANKING CORPORATION	N/A	1/2/2026	1/2/2026	3.83	1,000,000,000.00	1,000,000,000.00	0.36%		SUMITOMO MITSUI BANKING CORPORATION		
THE BANK OF NOVA SCOTIA-NEW YORK AGENCY ^(B)	N/A	1/2/2026	1/2/2026	3.81	300,000,000.00	300,000,000.00	0.11%				
THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	N/A	1/2/2026	1/2/2026	3.86	410,040,000.00	410,040,000.00	0.15%				
THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	N/A	1/2/2026	1/2/2026	3.86	280,980,000.00	280,980,000.00	0.10%				
TOTAL: U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH					55,328,412,659.41	55,328,412,659.40	19.93%				

Monthly Holdings Report

As of 12-31-2025

MONTHLY HOLDINGS REPORT GS Financial Square Government Fund

Weighted Average Maturity:		46									
Weighted Average Life:		116									
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					281,094,381,527.69	280,318,567,348.38	100.96%				
NET OTHER ASSETS/LIABILITIES						-2,657,279,285.66	-0.96%				
TOTAL NET ASSETS						277,661,288,062.72	100.00%				

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

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 preredempted 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 11-30-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:	41
Weighted Average Life:	116

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EP5M3	12/1/2025	3/18/2026	3.98	112,926,000.00	112,936,872.47	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EP5N1	12/1/2025	3/18/2026	4.16	88,735,000.00	88,736,806.27	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER3C3	12/1/2025	8/7/2026	4.14	80,467,000.00	80,467,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER3G4	12/1/2025	2/10/2027	4.16	418,251,000.00	418,251,000.00	0.15%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER3Y5	12/1/2025	11/16/2026	4.12	134,490,000.00	134,490,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER3Z2	12/1/2025	2/12/2027	4.15	312,208,000.00	312,208,000.00	0.11%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER4V0	12/1/2025	2/24/2027	4.14	76,851,000.00	76,851,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERSG2	12/1/2025	2/26/2027	4.14	465,909,000.00	465,909,000.00	0.17%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER6F3	12/1/2025	12/7/2026	4.12	168,112,000.00	168,112,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER6X4	12/1/2025	3/11/2027	4.13	212,154,000.00	212,154,000.00	0.08%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERBQ3	12/1/2025	4/17/2026	3.97	338,995,000.00	339,005,358.22	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERC74	12/1/2025	9/21/2026	4.17	540,136,000.00	540,136,000.00	0.19%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERDD0	12/1/2025	4/29/2026	3.97	142,400,000.00	142,400,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERF9H	12/1/2025	5/21/2026	3.96	120,598,000.00	120,598,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERF9E	12/1/2025	5/28/2026	3.96	38,108,000.00	38,108,000.00	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERH80	12/1/2025	6/12/2026	3.96	99,052,000.00	99,052,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERH53	12/1/2025	3/24/2026	3.94	142,042,000.00	142,042,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERJ79	12/1/2025	1/2/2026	3.93	189,843,000.00	189,843,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERL66	12/1/2025	12/18/2026	4.19	153,985,000.00	153,983,055.30	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERL01	12/1/2025	7/15/2026	4.17	123,239,000.00	123,239,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERMN8	12/1/2025	1/29/2026	3.93	188,864,000.00	188,864,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERM57	12/1/2025	5/26/2026	4.16	245,524,000.00	245,524,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERQW4	12/1/2025	8/26/2026	4.19	45,514,000.00	45,514,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERRR4	12/1/2025	1/8/2027	4.19	206,917,000.00	206,917,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERRM5	12/1/2025	9/3/2026	4.19	142,023,000.00	142,100,021.29	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERRZ6	12/1/2025	9/4/2026	4.19	155,027,000.00	155,027,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERSN2	12/1/2025	9/9/2026	4.19	91,870,000.00	91,870,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERSX0	12/1/2025	6/10/2026	4.17	133,264,000.00	133,264,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERTAR	12/1/2025	3/13/2026	4.16	89,344,000.00	89,344,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERTH4	12/1/2025	6/15/2026	4.17	132,192,000.00	132,192,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERTW1	12/1/2025	6/18/2026	4.17	266,486,000.00	266,486,000.00	0.10%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERV40	12/1/2025	7/17/2026	4.15	351,673,000.00	351,673,000.00	0.13%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERWF4	12/1/2025	10/9/2026	4.19	340,680,000.00	340,680,000.00	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERW74	12/1/2025	4/8/2026	4.16	33,651,000.00	33,651,000.00	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERY54	12/1/2025	8/28/2026	4.18	158,440,000.00	158,440,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERZP9	12/1/2025	8/6/2026	4.17	320,951,000.00	320,951,000.00	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETER4	12/1/2025	1/28/2027	4.16	1,007,535,000.00	1,007,535,000.00	0.36%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETFM4	12/1/2025	2/1/2027	4.16	325,548,000.00	325,548,000.00	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETF79	12/1/2025	3/5/2027	4.16	480,000,000.00	480,000,000.00	0.17%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETG04	12/1/2025	2/9/2027	4.15	81,286,000.00	81,286,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETL21	12/1/2025	10/22/2027	4.18	310,363,000.00	310,363,000.00	0.11%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETR58	12/1/2025	11/5/2027	3.98	182,342,000.00	182,342,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETT80	12/1/2025	5/12/2027	4.14	80,000,000.00	80,000,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETT98	12/1/2025	8/13/2027	4.15	170,000,000.00	170,000,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETW94	12/1/2025	5/20/2026	4.06	38,414,000.00	38,414,000.00	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETX28	12/1/2025	11/19/2026	4.08	76,828,000.00	76,828,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETX38	12/1/2025	4/19/2027	4.12	76,828,000.00	76,828,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETD93	12/1/2025	11/24/2027	4.24	72,017,000.00	72,017,000.00	0.03%				
FEDERAL HOME LOAN BANK SYSTEM	3130B2L52	12/1/2025	8/9/2026	4.19	375,825,000.00	375,825,000.00	0.14%				
FEDERAL HOME LOAN BANK SYSTEM	3130B2Z85	12/1/2025	10/8/2026	4.19	493,740,000.00	493,740,000.00	0.18%				
FEDERAL HOME LOAN BANK SYSTEM	3130B3EC3	12/1/2025	10/29/2026	4.19	220,875,000.00	221,009,450.65	0.08%				
FEDERAL HOME LOAN BANK SYSTEM	3130B3R07	12/1/2025	2/19/2026	4.14	48,040,000.00	48,040,000.00	0.02%				
FEDERAL HOME LOAN BANK SYSTEM	3130B4F09	12/1/2025	1/6/2027	4.19	351,805,000.00	351,805,000.00	0.13%				
FEDERAL HOME LOAN BANK SYSTEM	3130B5274	12/1/2025	2/12/2027	4.16	48,075,000.00	48,075,000.00	0.02%				
FEDERAL HOME LOAN BANK SYSTEM	3130B53X4	12/1/2025	5/18/2026	4.10	240,325,000.00	240,325,000.00	0.09%				
FEDERAL HOME LOAN BANK SYSTEM	3130B54R6	12/1/2025	2/12/2027	4.14	240,275,000.00	240,275,000.00	0.09%				
FEDERAL HOME LOAN BANK SYSTEM	3130B57B8	12/1/2025	2/19/2027	4.14	480,435,000.00	480,435,000.00	0.17%				
FEDERAL HOME LOAN BANK SYSTEM	3130B5D70	12/1/2025	2/26/2027	4.14	288,120,000.00	288,120,000.00	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	3130B5Y85	12/1/2025	10/21/2026	4.15	288,045,000.00	288,045,000.00	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	3130B5Y25	12/1/2025	1/25/2027	4.16	144,580,000.00	144,580,000.00	0.05%				
FEDERAL HOME LOAN BANK SYSTEM	3130B6ZG4	12/1/2025	4/9/2027	4.15	287,080,000.00	287,080,000.00	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	3130B6AZ5	12/1/2025	10/22/2027	4.18	143,335,000.00	143,335,000.00	0.05%				
FEDERAL HOME LOAN BANK SYSTEM	3130B6CF7	12/1/2025	10/22/2027	4.17	57,395,000.00	57,395,000.00	0.02%				
FEDERAL HOME LOAN BANK SYSTEM	3130B6CK6	12/1/2025	10/27/2027	4.17	669,610,000.00	669,610,000.00	0.24%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8JH6	12/1/2025	2/13/2026	4.05	1,485,000,000.00	1,485,000,000.00	0.53%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8MN9	12/1/2025	5/21/2026	4.06	960,355,000.00	960,355,000.00	0.35%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8MT6	12/1/2025	5/20/2026	4.06	960,355,000.00	960,355,000.00	0.35%				

Monthly Holdings Report

As of 11-30-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:	41
Weighted Average Life:	116

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL HOME LOAN BANK SYSTEM	31308BNZ1	12/1/2025	8/21/2026	4.06	240,060,000.00	240,060,000.00	0.09%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HAJN4	12/1/2025	9/4/2026	4.19	404,828,000.00	404,828,000.00	0.15%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HATA1	12/1/2025	10/16/2026	4.19	229,714,000.00	229,714,000.00	0.08%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HAWA7	12/1/2025	10/29/2026	4.19	157,650,000.00	157,705,070.90	0.06%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBSV1	12/1/2025	5/5/2027	4.15	725,420,000.00	725,420,000.00	0.26%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBQ61	12/1/2025	9/22/2027	4.65	1,062,669,000.00	1,062,669,000.00	0.38%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBU66	12/1/2025	10/6/2027	4.19	1,057,499,000.00	1,057,499,000.00	0.38%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBX55	12/1/2025	10/14/2027	4.19	1,950,000,000.00	1,950,000,000.00	0.70%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBXV6	12/1/2025	1/8/2027	4.13	996,040,000.00	996,040,000.00	0.36%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G07H0	12/1/2025	7/29/2026	4.17	125,225,000.00	125,225,000.00	0.05%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G07J6	12/1/2025	8/21/2026	4.19	987,275,000.00	987,268,282.87	0.35%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G07K3	12/1/2025	9/11/2026	4.19	863,397,000.00	863,397,000.00	0.31%				
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903532E6	12/3/2025	12/7/2025	4.18	2,403,846.09	2,403,846.09	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903532N5	12/3/2025	12/7/2025	4.24	32,400,000.00	32,400,000.00	0.01%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903533X3	12/7/2025	12/7/2025	4.10	2,965,352.42	2,965,352.42	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903534F1	12/7/2025	12/7/2025	4.10	7,142,855.52	7,142,855.52	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903534J8	12/7/2025	12/7/2025	4.24	4,830,000.00	4,830,000.00	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903534Y0	12/7/2025	12/7/2025	4.24	20,000,000.48	20,000,000.48	0.01%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535F0	12/7/2025	12/7/2025	4.18	3,124,999.30	3,124,999.30	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535K9	12/7/2025	12/7/2025	4.10	3,999,999.11	3,999,999.11	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535N3	12/7/2025	12/7/2025	4.10	3,497,560.95	3,497,560.95	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535X1	12/7/2025	12/7/2025	4.10	2,624,999.99	2,624,999.99	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535Z6	12/7/2025	12/7/2025	4.18	3,488,809.86	3,488,809.86	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903536A0	12/7/2025	12/7/2025	4.18	3,565,469.68	3,565,469.68	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903536S1	12/7/2025	12/7/2025	4.18	10,466,429.58	10,466,429.58	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903536T9	12/7/2025	12/7/2025	4.18	9,270,221.18	9,270,221.18	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903537A9	12/7/2025	12/7/2025	4.18	17,441,862.00	17,441,862.00	0.01%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903537F8	12/7/2025	12/7/2025	4.18	7,666,666.42	7,666,666.42	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903538B6	12/3/2025	12/7/2025	4.18	5,666,666.88	5,666,666.88	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353A31	12/7/2025	12/7/2025	4.18	4,485,320.01	4,485,320.01	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353A49	12/7/2025	12/7/2025	4.18	11,024,160.02	11,024,160.02	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353C39	12/7/2025	12/7/2025	4.18	7,565,600.01	7,565,600.01	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353C96	12/7/2025	12/7/2025	4.15	23,671,698.19	23,671,698.19	0.01%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353D38	12/7/2025	12/7/2025	4.24	22,944,818.49	22,944,818.49	0.01%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353J57	12/7/2025	12/7/2025	4.18	2,973,974.65	2,973,974.65	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353L21	12/7/2025	12/7/2025	4.18	17,040,657.73	17,040,657.73	0.01%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353L62	12/7/2025	12/7/2025	4.18	2,713,480.61	2,713,480.61	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353M46	12/7/2025	12/7/2025	4.18	2,279,323.64	2,279,323.64	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353N52	12/7/2025	12/7/2025	4.18	8,140,441.60	8,140,441.59	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Q59	12/7/2025	12/7/2025	4.10	24,094,256.80	24,094,256.80	0.01%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Q67	12/7/2025	12/7/2025	4.18	2,956,065.68	2,956,065.68	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Q75	12/7/2025	12/7/2025	4.18	6,474,600.00	6,474,600.00	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353T72	12/3/2025	12/7/2025	4.18	5,384,614.60	5,384,614.60	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353V46	12/7/2025	12/7/2025	4.10	6,849,538.00	6,849,538.00	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353V46	12/3/2025	12/7/2025	4.21	11,850,000.00	11,850,000.00	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353W94	12/7/2025	12/7/2025	4.18	3,943,620.00	3,943,620.00	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Z83	12/7/2025	12/7/2025	4.10	3,626,226.00	3,626,226.00	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Z79	12/7/2025	12/7/2025	4.18	6,863,080.01	6,863,080.01	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	90378PB05	12/7/2025	12/7/2025	4.24	15,653,947.17	15,653,947.17	0.01%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
TOTAL: U.S. GOVERNMENT AGENCY DEBT (IF CATEGORIZED AS COUPON-PAYING NOTES)					26,676,220,662.67	26,676,500,880.61	9.53%				

FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313313S85	1/21/2026	1/21/2026	3.63	238,692,000.00	237,400,278.46	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313313SD1	1/23/2026	1/23/2026	3.63	238,692,000.00	237,349,622.72	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313313SG4	1/26/2026	1/26/2026	3.63	190,953,000.00	189,818,314.84	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313313S48	1/28/2026	1/28/2026	3.63	119,346,000.00	118,611,491.67	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313313SK5	1/29/2026	1/29/2026	3.63	368,355,000.00	366,052,348.15	0.13%				
FEDERAL HOME LOAN BANK SYSTEM	313385RD0	12/30/2025	12/30/2025	3.55	95,213,000.00	94,903,901.58	0.03%				
FEDERAL HOME LOAN BANK SYSTEM	313385RE8	12/31/2025	12/31/2025	3.55	285,637,000.00	284,677,735.74	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	313385RG3	1/2/2026	1/2/2026	3.63	523,628,000.00	521,754,575.71	0.19%				
FEDERAL HOME LOAN BANK SYSTEM	313385RK4	1/5/2026	1/5/2026	3.63	1,142,547,000.00	1,138,067,197.52	0.41%				
FEDERAL HOME LOAN BANK SYSTEM	313385RL2	1/6/2026	1/6/2026	3.63	525,214,000.00	523,142,826.16	0.19%				
FEDERAL HOME LOAN BANK SYSTEM	313385RN8	1/8/2026	1/8/2026	3.63	12,790,000.00	12,735,727.77	0.00%				
FEDERAL HOME LOAN BANK SYSTEM	313385RV0	1/15/2026	1/15/2026	3.63	518,584,000.00	515,984,597.70	0.19%				
FEDERAL HOME LOAN BANK SYSTEM	313385SA5	1/20/2026	1/20/2026	3.63	317,757,000.00	315,963,279.14	0.11%				
FEDERAL HOME LOAN BANK SYSTEM	313385SB3	1/21/2026	1/21/2026	3.63	94,711,000.00	94,162,899.55	0.03%				
FEDERAL HOME LOAN BANK SYSTEM	313385SC1	1/22/2026	1/22/2026	3.63	2,955,617,000.00	2,940,978,547.83	0.51%				
FEDERAL HOME LOAN BANK SYSTEM	313385SJ6	1/28/2026	1/28/2026	3.63	463,801,000.00	460,939,090.15	0.17%				

Monthly Holdings Report

As of 11-30-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:		41									
Weighted Average Life:		116									
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL HOME LOAN BANK SYSTEM	313385SK3	1/29/2026	1/29/2026	3.63	1,631,573,000.00	1,621,215,456.77	0.58%				
FEDERAL HOME LOAN BANK SYSTEM	313385SL1	1/30/2026	1/30/2026	3.63	888,812,000.00	883,171,585.57	0.32%				
FEDERAL HOME LOAN BANK SYSTEM	313385SQ0	2/3/2026	2/3/2026	3.69	532,246,000.00	528,622,116.06	0.19%				
FEDERAL HOME LOAN BANK SYSTEM	313385SS6	2/5/2026	2/5/2026	3.69	252,797,000.00	251,028,895.65	0.09%				
FEDERAL HOME LOAN BANK SYSTEM	313385T09	2/27/2026	2/27/2026	3.69	173,212,000.00	171,558,595.24	0.06%				
FEDERAL HOME LOAN BANK SYSTEM	313385TT3	3/2/2026	3/2/2026	3.68	216,513,000.00	214,375,806.19	0.08%				
FEDERAL HOME LOAN BANK SYSTEM	313385Y7	6/11/2026	6/11/2026	3.55	106,954,000.00	104,883,370.56	0.04%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	313397SA0	1/20/2026	1/20/2026	3.63	268,268,000.00	266,833,511.39	0.10%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	313397S88	1/21/2026	1/21/2026	3.63	33,003,000.00	32,822,996.14	0.01%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	313397SC6	1/22/2026	1/22/2026	3.63	737,914,000.00	733,808,602.98	0.26%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	313397SK8	1/29/2026	1/29/2026	3.63	787,070,000.00	782,110,256.54	0.28%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	313397SL6	1/30/2026	1/30/2026	3.63	330,719,000.00	328,607,910.38	0.12%				
TOTAL: U.S. GOVERNMENT AGENCY DEBT (IF CATEGORIZED AS NO-COUPON DISCOUNT NOTES)					13,650,618,000.00	13,674,571,638.16	4.83%				
BANK OF AMERICA, NATIONAL ASSOCIATION	N/A	3/31/2026	3/31/2026	3.90	945,000,000.00	945,000,000.00	0.34%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BANK OF AMERICA, NATIONAL ASSOCIATION	N/A	12/9/2025	12/9/2025	4.27	340,000,000.00	340,000,000.00	0.12%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BANK OF AMERICA, NATIONAL ASSOCIATION	N/A	1/2/2026	1/2/2026	4.28	245,000,000.00	245,000,000.00	0.09%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BANK OF AMERICA, NATIONAL ASSOCIATION ^{PH}	N/A	12/1/2025	12/1/2025	4.09	71,100,000.00	71,100,000.00	0.03%				
BANK OF MONTREAL	N/A	12/1/2025	12/7/2025	4.08	494,000,000.00	494,000,000.00	0.18%		BANK OF MONTREAL		
BANK OF MONTREAL	N/A	12/5/2025	12/5/2025	4.17	295,000,000.00	295,000,000.00	0.11%		BANK OF MONTREAL		
BANK OF MONTREAL	N/A	12/7/2025	12/7/2025	4.15	246,000,000.00	246,000,000.00	0.09%		BANK OF MONTREAL		
BARCLAYS BANK PLC	N/A	12/1/2025	12/7/2025	4.06	984,000,000.00	984,000,000.00	0.35%		BARCLAYS BANK PLC		
BARCLAYS BANK PLC	N/A	12/1/2025	12/7/2025	4.04	1,235,000,000.00	1,235,000,000.00	0.44%		BARCLAYS BANK PLC		
BARCLAYS BANK PLC	N/A	12/1/2025	12/7/2025	4.04	1,994,000,000.00	1,994,000,000.00	0.72%		BARCLAYS BANK PLC		
BNP PARIBAS	N/A	12/7/2025	12/7/2025	3.85	1,675,000,000.00	1,675,000,000.00	0.60%		BNP PARIBAS		
BNP PARIBAS	N/A	12/1/2025	12/1/2025	4.09	129,500,000.00	129,500,000.00	0.05%		BNP PARIBAS		
BOFA SECURITIES, INC.	N/A	12/1/2025	12/7/2025	4.10	1,675,000,000.00	1,675,000,000.00	0.60%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BOFA SECURITIES, INC.	N/A	12/1/2025	12/7/2025	4.09	980,000,000.00	980,000,000.00	0.35%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BOFA SECURITIES, INC.	N/A	12/1/2025	12/7/2025	4.16	246,000,000.00	246,000,000.00	0.09%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BOFA SECURITIES, INC.	N/A	12/1/2025	12/7/2025	4.10	1,975,000,000.00	1,975,000,000.00	0.71%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BOFA SECURITIES, INC.	N/A	12/1/2025	12/1/2025	4.09	314,640,000.00	314,640,000.00	0.11%		BANK OF AMERICA, NATIONAL ASSOCIATION		
CITIBANK, NATIONAL ASSOCIATION	N/A	12/1/2025	12/5/2025	4.06	988,000,000.00	988,000,000.00	0.36%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	12/1/2025	12/7/2025	4.05	985,000,000.00	985,000,000.00	0.35%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/16/2026	1/16/2026	4.31	368,000,000.00	368,000,000.00	0.13%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	12/1/2025	12/7/2025	4.06	984,000,000.00	984,000,000.00	0.35%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	12/1/2025	12/7/2025	4.06	1,965,000,000.00	1,965,000,000.00	0.71%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	12/1/2025	12/7/2025	4.06	2,950,000,000.00	2,950,000,000.00	1.06%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	12/1/2025	12/7/2025	4.08	1,965,000,000.00	1,965,000,000.00	0.71%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	12/1/2025	12/7/2025	4.06	490,000,000.00	490,000,000.00	0.18%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	12/8/2025	12/8/2025	4.27	492,000,000.00	492,000,000.00	0.18%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/7/2026	1/7/2026	4.22	492,000,000.00	492,000,000.00	0.18%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	2/9/2026	2/9/2026	4.18	492,000,000.00	492,000,000.00	0.18%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	2/9/2026	2/9/2026	4.17	420,000,000.00	420,000,000.00	0.15%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	3/19/2026	3/19/2026	3.92	418,000,000.00	418,000,000.00	0.15%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	12/1/2025	12/7/2025	4.06	984,000,000.00	984,000,000.00	0.35%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	12/1/2025	12/7/2025	4.05	1,970,000,000.00	1,970,000,000.00	0.71%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	12/1/2025	12/7/2025	4.05	2,956,000,000.00	2,956,000,000.00	1.06%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	12/1/2025	12/7/2025	4.05	2,470,000,000.00	2,470,000,000.00	0.89%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	5/13/2026	5/13/2026	3.82	997,000,000.00	997,000,000.00	0.36%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	5/20/2026	5/20/2026	3.84	570,000,000.00	570,000,000.00	0.20%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	5/21/2026	5/21/2026	3.84	400,000,000.00	400,000,000.00	0.14%		CITIBANK, NATIONAL ASSOCIATION		
DEUTSCHE BANK SECURITIES INC.	N/A	12/1/2025	12/1/2025	4.09	500,000,000.00	500,000,000.00	0.18%		DEUTSCHE BANK AKTIENGESELLSCHAFT		
FIXED INCOME CLEARING CORPORATION / BANK OF NEW YORK MELLON (THE)	N/A	12/1/2025	12/1/2025	4.09	1,750,000,000.00	1,750,000,000.00	0.63%				
FIXED INCOME CLEARING CORPORATION / BANK OF NEW YORK MELLON (THE)	N/A	12/1/2025	12/1/2025	4.09	9,000,000,000.00	9,000,000,000.00	3.24%				
FIXED INCOME CLEARING CORPORATION / MORGAN STANLEY & CO. LLC	N/A	12/1/2025	12/1/2025	4.09	9,500,000,000.00	9,500,000,000.00	3.42%				
FIXED INCOME CLEARING CORPORATION / STATE STREET BANK AND TRUST COMPANY	N/A	12/1/2025	12/1/2025	4.09	1,000,000,000.00	1,000,000,000.00	0.36%				
HSBC SECURITIES (USA) INC.	N/A	12/1/2025	12/5/2025	4.06	3,210,000,000.00	3,210,000,000.00	1.15%		HSBC BANK PLC		
HSBC SECURITIES (USA) INC.	N/A	12/1/2025	12/1/2025	4.09	1,000,000,000.00	1,000,000,000.00	0.36%		HSBC BANK PLC		
ING FINANCIAL MARKETS LLC	N/A	12/1/2025	12/1/2025	4.09	300,000,000.00	300,000,000.00	0.11%		ING BANK N.V.		
J.P. MORGAN SECURITIES LLC	N/A	12/1/2025	12/7/2025	4.07	835,000,000.00	835,000,000.00	0.30%		J.P. MORGAN SECURITIES PLC		
J.P. MORGAN SECURITIES LLC	N/A	12/1/2025	12/7/2025	4.06	4,932,000,000.00	4,932,000,000.00	1.77%		J.P. MORGAN SECURITIES PLC		
MIZUHO SECURITIES USA LLC	N/A	12/1/2025	12/7/2025	4.07	250,000,000.00	250,000,000.00	0.09%		MIZUHO SECURITIES USA LLC		
MIZUHO SECURITIES USA LLC	N/A	12/1/2025	12/1/2025	4.09	2,000,000,000.00	2,000,000,000.00	0.72%		MIZUHO SECURITIES USA LLC		
NATIXIS-NEW YORK BRANCH	N/A	12/1/2025	12/1/2025	4.09	1,000,000,000.00	1,000,000,000.00	0.36%		NATIXIS		
NOMURA SECURITIES INTERNATIONAL, INC.	N/A	12/1/2025	12/1/2025	4.09	2,750,000,000.00	2,750,000,000.00	0.99%				
RBC DOMINION SECURITIES INC.	N/A	12/7/2025	12/7/2025	3.89	835,000,000.00	835,000,000.00	0.30%		ROYAL BANK OF CANADA		
RBC DOMINION SECURITIES INC.	N/A	12/7/2025	12/7/2025	3.85	1,473,000,000.00	1,473,000,000.00	0.53%		ROYAL BANK OF CANADA		

Monthly Holdings Report

As of 11-30-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:	41
Weighted Average Life:	116

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
ROYAL BANK OF CANADA	N/A	12/7/2025	12/7/2025	4.24	735,000,000.00	735,000,000.00	0.26%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	12/7/2025	12/7/2025	4.24	490,000,000.00	490,000,000.00	0.18%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	12/7/2025	12/7/2025	4.23	735,000,000.00	735,000,000.00	0.26%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	12/7/2025	12/7/2025	4.24	490,000,000.00	490,000,000.00	0.18%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	12/7/2025	12/7/2025	4.11	685,000,000.00	685,000,000.00	0.25%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	12/7/2025	12/7/2025	3.77	990,000,000.00	990,000,000.00	0.36%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	12/7/2025	12/7/2025	3.77	990,000,000.00	990,000,000.00	0.36%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	12/1/2025	12/1/2025	4.09	5,000,000,000.00	5,000,000,000.00	1.80%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	12/1/2025	12/1/2025	4.09	560,000,000.00	560,000,000.00	0.20%		ROYAL BANK OF CANADA		
WELLS FARGO BANK, NATIONAL ASSOCIATION	N/A	12/1/2025	12/5/2025	4.05	5,000,000,000.00	5,000,000,000.00	1.80%				
WELLS FARGO BANK, NATIONAL ASSOCIATION	N/A	12/1/2025	12/5/2025	4.05	1,965,000,000.00	1,965,000,000.00	0.71%				
WELLS FARGO BANK, NATIONAL ASSOCIATION	N/A	12/1/2025	12/5/2025	4.05	1,965,000,000.00	1,965,000,000.00	0.71%				
WELLS FARGO SECURITIES, LLC ^{SP}	N/A	12/1/2025	12/1/2025	4.09	118,500,000.00	118,500,000.00	0.04%				
WELLS FARGO SECURITIES, LLC	N/A	12/1/2025	12/5/2025	4.05	2,955,000,000.00	2,955,000,000.00	1.06%				
TOTAL: U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH					100,203,740,000.00	100,203,740,000.00	36.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797NUJ	12/26/2025	12/26/2025	3.96	600,000,000.00	598,304,166.58	0.22%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797QD2	4/16/2026	4/16/2026	3.77	3,392,210,700.00	3,345,054,196.23	1.20%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797QND	5/14/2026	5/14/2026	3.77	1,004,963,600.00	987,672,749.08	0.36%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RA7	1/2/2026	1/2/2026	3.87	677,672,800.00	675,251,387.84	0.24%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RG4	8/6/2026	8/6/2026	3.64	1,028,638,300.00	1,001,994,280.61	0.36%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RH2	1/8/2026	1/8/2026	3.87	191,374,000.00	190,598,297.41	0.07%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RL3	2/5/2026	2/5/2026	3.82	299,917,800.00	297,830,881.38	0.11%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RR0	12/2/2025	12/2/2025	3.98	565,006,700.00	564,945,925.73	0.20%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RU3	2/26/2026	2/26/2026	3.79	216,271,100.00	214,313,756.43	0.08%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RV1	3/5/2026	3/5/2026	3.77	2,682,673,800.00	2,655,574,921.45	0.95%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RW2	12/30/2025	12/30/2025	3.94	494,795,600.00	493,294,720.03	0.18%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SC2	3/26/2026	3/26/2026	3.80	179,581,000.00	177,447,221.04	0.06%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SD0	4/2/2026	4/2/2026	3.79	85,771,800.00	84,699,134.92	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SG3	1/20/2026	1/20/2026	3.88	201,316,000.00	200,242,798.81	0.07%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SH1	1/27/2026	1/27/2026	3.88	395,128,100.00	392,780,209.15	0.14%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SK4	10/29/2026	10/29/2026	3.61	1,660,908,900.00	1,608,140,899.00	0.58%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SL2	4/9/2026	4/9/2026	3.77	520,916,900.00	514,021,880.47	0.18%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SM0	4/23/2026	4/23/2026	3.77	1,862,406,800.00	1,835,332,400.18	0.66%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SN8	4/30/2026	4/30/2026	3.77	5,611,750,000.00	5,526,739,206.69	1.99%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797ST5	3/3/2026	3/3/2026	3.78	2,683,658,600.00	2,658,084,311.63	0.96%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SU2	11/27/2026	11/27/2026	3.60	928,626,300.00	896,408,074.02	0.32%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SV0	5/21/2026	5/21/2026	3.77	715,459,200.00	702,859,952.26	0.25%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SW8	5/28/2026	5/28/2026	3.76	2,531,615,600.00	2,485,694,856.42	0.89%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SY4	3/10/2026	3/10/2026	3.79	748,734,200.00	741,052,497.44	0.27%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SZ1	3/17/2026	3/17/2026	3.80	1,734,146,700.00	1,714,983,442.82	0.62%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TA5	3/24/2026	3/24/2026	3.81	1,549,203,100.00	1,531,024,351.01	0.55%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797TB3	3/31/2026	3/31/2026	3.82	559,086,900.00	552,194,080.65	0.20%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828A7	8/15/2026	8/15/2026	1.50	440,839,400.00	433,023,066.67	0.16%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828Y6	7/31/2026	7/31/2026	1.88	152,596,300.00	150,399,349.63	0.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YG9	9/30/2026	9/30/2026	1.63	113,306,200.00	111,404,127.54	0.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828BW0	4/30/2026	4/30/2026	0.75	1,839,652,700.00	1,815,298,622.58	0.65%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CJ8	6/30/2026	6/30/2026	0.88	1,525,495,400.00	1,498,537,029.68	0.54%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CP4	7/31/2026	7/31/2026	0.63	1,339,676,600.00	1,310,311,463.57	0.47%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CV9	8/31/2026	8/31/2026	0.75	2,099,828,400.00	2,051,964,402.29	0.74%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CC2	9/30/2026	9/30/2026	0.88	3,276,290,900.00	3,199,718,360.24	1.15%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CD4	11/30/2026	11/30/2026	1.25	231,799,800.00	226,376,494.77	0.08%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CH6	7/15/2026	7/15/2026	4.50	364,393,100.00	365,270,341.53	0.13%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CJ8	10/15/2026	10/15/2026	4.63	653,767,100.00	659,023,015.72	0.24%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CJ7	12/15/2026	12/15/2026	4.38	52,624,500.00	52,991,358.45	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CJ6	12/1/2025	1/31/2026	4.03	7,729,550,100.00	7,729,932,362.58	2.78%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CKH3	3/31/2026	3/31/2026	4.50	623,793,500.00	624,721,141.80	0.22%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CK6	4/30/2026	4/30/2026	4.88	1,854,408,500.00	1,860,802,589.38	0.67%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CK9	5/31/2026	5/31/2026	4.88	348,017,300.00	349,477,949.72	0.13%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CKV6	6/30/2026	6/30/2026	4.63	877,452,800.00	880,844,360.45	0.32%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CLA7	12/1/2025	7/31/2026	3.96	166,417,600.00	166,429,636.79	0.06%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CLB5	7/31/2026	7/31/2026	4.38	1,178,980,800.00	1,182,535,035.90	0.43%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CLH2	8/31/2026	8/31/2026	3.75	1,671,482,500.00	1,669,732,812.83	0.60%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CLP4	9/30/2026	9/30/2026	3.50	1,203,304,300.00	1,201,014,398.28	0.43%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CLT6	12/1/2025	10/31/2026	3.99	1,953,655,700.00	1,953,722,123.91	0.70%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CLY5	11/30/2026	11/30/2026	4.25	1,012,379,800.00	1,018,121,707.30	0.37%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CMJ7	12/1/2025	1/31/2027	3.88	761,596,700.00	760,947,331.53	0.27%				

Monthly Holdings Report

As of 11-30-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:	41
Weighted Average Life:	116

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
UNITED STATES DEPARTMENT OF THE TREASURY	91282CMX6	12/1/2025	4/30/2027	3.94	5,976,245,300.00	5,977,091,236.90	2.15%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CN00	12/1/2025	7/31/2027	3.94	4,548,557,600.00	4,546,782,844.10	1.63%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CPG0	12/1/2025	10/31/2027	4.02	4,636,194,900.00	4,636,379,062.93	1.67%				
TOTAL: U.S. TREASURY DEBT					79,753,632,100.00	79,078,392,856.38	28.43%				
BARCLAYS BANK PLC	N/A	12/1/2025	12/3/2025	4.05	832,000,000.00	832,000,000.00	0.30%		BARCLAYS BANK PLC		
BARCLAYS BANK PLC	N/A	12/1/2025	12/7/2025	4.03	4,193,000,000.00	4,193,000,000.00	1.51%		BARCLAYS BANK PLC		
BARCLAYS BANK PLC	N/A	12/1/2025	12/7/2025	4.03	840,000,000.00	840,000,000.00	0.30%		BARCLAYS BANK PLC		
BARCLAYS BANK PLC	N/A	12/1/2025	12/1/2025	4.09	1,000,000,000.00	1,000,000,000.00	0.36%		BARCLAYS BANK PLC		
BARCLAYS CAPITAL INC.	N/A	12/1/2025	12/1/2025	4.08	500,000,000.00	500,000,000.00	0.18%		BARCLAYS BANK PLC		
BARCLAYS CAPITAL INC.	N/A	12/1/2025	12/1/2025	4.08	26,640,000.00	26,640,000.00	0.01%		BARCLAYS BANK PLC		
BNP PARIBAS	N/A	12/7/2025	12/7/2025	4.27	632,000,000.00	632,000,000.00	0.23%		BNP PARIBAS		
BNP PARIBAS	N/A	12/1/2025	12/7/2025	4.09	3,350,000,000.00	3,350,000,000.00	1.20%		BNP PARIBAS		
BNP PARIBAS	N/A	12/1/2025	12/7/2025	4.09	2,525,000,000.00	2,525,000,000.00	0.91%		BNP PARIBAS		
BNP PARIBAS	N/A	12/1/2025	12/7/2025	4.09	1,680,000,000.00	1,680,000,000.00	0.60%		BNP PARIBAS		
BNP PARIBAS	N/A	12/1/2025	12/7/2025	4.09	2,515,000,000.00	2,515,000,000.00	0.90%		BNP PARIBAS		
BNP PARIBAS ⁰¹	N/A	12/1/2025	12/1/2025	4.08	659,473,684.21	659,473,684.21	0.24%				
BOFA SECURITIES, INC.	N/A	12/1/2025	12/1/2025	4.03	400,000,000.00	400,000,000.00	0.14%		BANK OF AMERICA, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	12/1/2025	12/7/2025	4.05	691,000,000.00	691,000,000.00	0.25%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	12/1/2025	12/7/2025	4.05	2,975,900,000.00	2,975,900,000.00	0.75%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	12/1/2025	12/7/2025	4.05	828,000,000.00	828,000,000.00	0.30%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	12/1/2025	12/1/2025	4.08	500,000,000.00	500,000,000.00	0.18%		CITIBANK, NATIONAL ASSOCIATION		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	12/1/2025	12/7/2025	4.05	1,265,000,000.00	1,265,000,000.00	0.45%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	12/1/2025	12/7/2025	4.05	1,265,000,000.00	1,265,000,000.00	0.45%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	12/1/2025	12/7/2025	4.05	3,364,000,000.00	3,364,000,000.00	1.21%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	12/1/2025	12/7/2025	4.05	1,681,000,000.00	1,681,000,000.00	0.60%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	12/1/2025	12/7/2025	4.05	624,000,000.00	624,000,000.00	0.22%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	12/1/2025	12/7/2025	4.05	1,444,000,000.00	1,444,000,000.00	0.52%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	12/1/2025	12/7/2025	4.05	413,000,000.00	413,000,000.00	0.15%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	12/1/2025	12/7/2025	4.05	290,000,000.00	290,000,000.00	0.10%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	12/1/2025	12/1/2025	4.03	150,000,000.00	150,000,000.00	0.05%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK ⁰¹	N/A	12/1/2025	12/1/2025	4.08	197,842,105.26	197,842,105.26	0.07%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	12/1/2025	12/1/2025	4.10	297,530,637.15	297,530,637.15	0.11%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	12/1/2025	12/1/2025	4.10	333,941,176.46	333,941,176.46	0.12%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	12/1/2025	12/1/2025	4.10	270,563,725.56	270,563,725.56	0.10%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	12/1/2025	12/1/2025	4.10	128,712,009.78	128,712,009.78	0.05%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	12/1/2025	12/1/2025	4.10	407,843,137.20	407,843,137.20	0.15%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	12/1/2025	12/1/2025	4.10	126,617,647.10	126,617,647.10	0.05%				
DEUTSCHE BANK SECURITIES INC.	N/A	12/1/2025	12/1/2025	3.85	250,000,000.00	250,000,000.00	0.09%		DEUTSCHE BANK AKTIENGESELLSCHAFT		
DEUTSCHE BANK SECURITIES INC.	N/A	12/1/2025	12/1/2025	3.85	220,000,000.00	220,000,000.00	0.08%		DEUTSCHE BANK AKTIENGESELLSCHAFT		
DEUTSCHE BANK SECURITIES INC.	N/A	12/1/2025	12/1/2025	3.85	500,000,000.00	500,000,000.00	0.18%		DEUTSCHE BANK AKTIENGESELLSCHAFT		
DEUTSCHE BANK SECURITIES INC.	N/A	12/1/2025	12/1/2025	3.80	500,000,000.00	500,000,000.00	0.18%		DEUTSCHE BANK AKTIENGESELLSCHAFT		
FIXED INCOME CLEARING CORPORATION / BOFA SECURITIES, INC.	N/A	12/1/2025	12/1/2025	4.09	7,350,000,000.00	7,350,000,000.00	2.64%				
FIXED INCOME CLEARING CORPORATION / MORGAN STANLEY & CO. LLC	N/A	12/1/2025	12/1/2025	3.70	949,000,000.00	949,000,000.00	0.34%				
FIXED INCOME CLEARING CORPORATION / NORTHERN TRUST COMPANY (THE)	N/A	12/1/2025	12/1/2025	4.08	1,250,000,000.00	1,250,000,000.00	0.45%				
FIXED INCOME CLEARING CORPORATION / NORTHERN TRUST COMPANY (THE)	N/A	12/1/2025	12/1/2025	3.80	125,000,000.00	125,000,000.00	0.04%				
FIXED INCOME CLEARING CORPORATION / STATE STREET BANK AND TRUST COMPANY	N/A	12/1/2025	12/1/2025	4.08	800,000,000.00	800,000,000.00	0.29%				
GOLDMAN SACHS & CO.	N/A	12/1/2025	12/1/2025	3.80	250,000,000.00	250,000,000.00	0.09%				
HSBC BANK PLC	N/A	12/1/2025	12/5/2025	4.06	1,424,000,000.00	1,424,000,000.00	0.51%		HSBC BANK PLC		
HSBC SECURITIES (USA) INC.	N/A	12/1/2025	12/5/2025	4.05	961,000,000.00	961,000,000.00	0.35%		HSBC BANK PLC		
J.P. MORGAN SECURITIES LLC	N/A	12/1/2025	12/7/2025	4.05	1,652,000,000.00	1,652,000,000.00	0.59%		J.P. MORGAN SECURITIES PLC		
J.P. MORGAN SECURITIES LLC	N/A	12/1/2025	12/1/2025	4.08	1,300,000,000.00	1,300,000,000.00	0.47%		J.P. MORGAN SECURITIES PLC		
J.P. MORGAN SECURITIES LLC	N/A	12/1/2025	12/1/2025	4.07	28,300,000.00	28,300,000.00	0.01%		J.P. MORGAN SECURITIES PLC		
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	33,350,000.00	33,350,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	42,031,250.00	42,031,250.00	0.02%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	4,567,500.00	4,567,500.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	4,331,250.00	4,331,250.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	18,438,750.00	18,438,750.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	4,194,000.00	4,194,000.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	30,250,000.00	30,250,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	5,461,250.00	5,461,250.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	85,000,000.00	85,000,000.00	0.03%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	4,623,750.00	4,623,750.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	15,912,500.00	15,912,500.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	32,750,000.00	32,750,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	26,400,000.00	26,400,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	5,837,500.00	5,837,500.00	0.00%				

Monthly Holdings Report

As of 11-30-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

41											
Weighted Average Maturity:											
116											
Weighted Average Life:											
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	14,750,000.00	14,750,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	42,500,000.00	42,500,000.00	0.02%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	44,062,500.00	44,062,500.00	0.02%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	5,086,250.00	5,086,250.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	21,962,500.00	21,962,500.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	24,125,000.00	24,125,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	28,762,500.00	28,762,500.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	4,650,000.00	4,650,000.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	49,562,500.00	49,562,500.00	0.02%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	15,875,000.00	15,875,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	4,802,500.00	4,802,500.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	172,125,000.00	172,125,000.00	0.06%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	13,537,500.00	13,537,500.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	7,300,000.00	7,300,000.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	4,935,000.00	4,935,000.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	19,485,000.00	19,485,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	4,567,500.00	4,567,500.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	4,241,500.00	4,241,500.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	12/1/2025	12/1/2025	4.10	417,195,000.00	417,195,000.00	0.15%				
RBC DOMINION SECURITIES INC.	N/A	12/7/2025	12/7/2025	3.85	175,000,000.00	175,000,000.00	0.06%		ROYAL BANK OF CANADA		
RBC DOMINION SECURITIES INC.	N/A	12/7/2025	12/7/2025	3.85	1,247,000,000.00	1,247,000,000.00	0.45%		ROYAL BANK OF CANADA		
SOCIETE GENERALE	N/A	12/1/2025	12/5/2025	4.05	425,000,000.00	425,000,000.00	0.15%		SOCIETE GENERALE		
SOCIETE GENERALE	N/A	12/1/2025	12/5/2025	4.05	425,000,000.00	425,000,000.00	0.15%		SOCIETE GENERALE		
SOCIETE GENERALE	N/A	12/1/2025	12/5/2025	4.05	425,000,000.00	425,000,000.00	0.15%		SOCIETE GENERALE		
THE BANK OF NOVA SCOTIA-NEW YORK AGENCY ⁽¹⁾	N/A	12/1/2025	12/1/2025	4.08	395,684,210.53	395,684,210.53	0.14%				
THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	N/A	12/1/2025	12/1/2025	4.10	279,930,000.00	279,930,000.00	0.10%				
TOTAL: U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH					57,650,751,333.25	57,650,751,333.25	20.72%				

Monthly Holdings Report

As of 11-30-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:	41										
Weighted Average Life:	116										
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						277,934,961,495.92	277,481,956,888.37	99.64%			
NET OTHER ASSETS/LIABILITIES							994,912,132.25	0.36%			
TOTAL NET ASSETS							278,176,869,020.63	100.00%			

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

(b) Represents portion of Fund's investments in Joint Account I.

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 preredemmed 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: December 5, 2025



As of 10-31-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:	42
Weighted Average Life:	110

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EP5M3	11/1/2025	3/18/2026	3.98	112,926,000.00	112,939,920.83	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EP5N1	11/1/2025	3/18/2026	4.15	88,735,000.00	88,737,312.71	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER3G3	11/1/2025	8/7/2026	4.12	80,467,000.00	80,467,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER3G4	11/1/2025	2/10/2027	4.16	418,251,000.00	418,251,000.00	0.15%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER3Y5	11/1/2025	11/16/2026	4.12	134,490,000.00	134,490,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER3Z2	11/1/2025	2/12/2027	4.14	312,208,000.00	312,208,000.00	0.11%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER4V0	11/1/2025	2/24/2027	4.13	76,851,000.00	76,851,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER5G2	11/1/2025	2/26/2027	4.12	465,909,000.00	465,909,000.00	0.16%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER6F3	11/1/2025	12/7/2026	4.11	168,112,000.00	168,112,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER6X4	11/1/2025	3/11/2027	4.12	212,154,000.00	212,154,000.00	0.08%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERBQ3	11/1/2025	4/17/2026	3.97	338,995,000.00	339,007,626.44	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERC74	11/1/2025	9/21/2026	4.16	540,136,000.00	540,136,000.00	0.19%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERD00	11/1/2025	4/29/2026	3.97	142,400,000.00	142,400,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERFH9	11/1/2025	5/21/2026	3.96	120,598,000.00	120,598,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERFN6	11/1/2025	5/28/2026	3.96	38,108,000.00	38,108,000.00	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERHB0	11/1/2025	6/12/2026	3.96	99,052,000.00	99,052,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERHS3	11/1/2025	3/24/2026	3.94	142,042,000.00	142,042,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERJ79	11/1/2025	1/2/2026	3.93	189,843,000.00	189,843,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERL66	11/1/2025	12/18/2026	4.17	153,985,000.00	153,982,902.58	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERLD1	11/1/2025	7/15/2026	4.16	123,239,000.00	123,239,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERMN8	11/1/2025	1/29/2026	3.93	188,864,000.00	188,864,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERMS7	11/1/2025	5/26/2026	4.15	245,524,000.00	245,524,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERQW4	11/1/2025	8/26/2026	4.18	45,514,000.00	45,514,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERR94	11/1/2025	1/8/2027	4.17	206,917,000.00	206,917,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERRM5	11/1/2025	9/3/2026	4.18	142,023,000.00	142,108,393.17	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERRZ6	11/1/2025	9/4/2026	4.18	155,027,000.00	155,027,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERSN2	11/1/2025	9/9/2026	4.18	91,870,000.00	91,870,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERSX0	11/1/2025	6/10/2026	4.16	133,264,000.00	133,264,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERTA9	11/1/2025	3/13/2026	4.15	89,344,000.00	89,344,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERTH4	11/1/2025	6/15/2026	4.16	132,192,000.00	132,192,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERTW1	11/1/2025	6/18/2026	4.16	266,486,000.00	266,486,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERV40	11/1/2025	7/17/2026	4.14	351,673,000.00	351,673,000.00	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERWF4	11/1/2025	10/9/2026	4.16	340,680,000.00	340,680,000.00	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERWN7	11/1/2025	4/8/2026	4.16	33,651,000.00	33,651,000.00	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERY54	11/1/2025	8/28/2026	4.17	158,440,000.00	158,440,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERZP9	11/1/2025	8/6/2026	4.16	320,951,000.00	320,951,000.00	0.11%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETER4	11/1/2025	1/28/2027	4.16	1,007,535,000.00	1,007,535,000.00	0.36%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETFM4	11/1/2025	2/1/2027	4.38	325,548,000.00	325,548,000.00	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETFT9	11/1/2025	3/5/2027	4.15	480,000,000.00	480,000,000.00	0.17%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETGQ4	11/1/2025	2/9/2027	4.14	81,286,000.00	81,286,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETL21	11/1/2025	10/22/2027	4.17	310,363,000.00	310,363,000.00	0.11%				
FEDERAL HOME LOAN BANK SYSTEM	3130B2LS2	11/1/2025	9/9/2026	4.18	375,825,000.00	375,825,000.00	0.13%				
FEDERAL HOME LOAN BANK SYSTEM	3130B2Z65	11/1/2025	10/8/2026	4.18	493,740,000.00	493,740,000.00	0.17%				
FEDERAL HOME LOAN BANK SYSTEM	3130B3EC3	11/1/2025	10/29/2026	4.18	220,875,000.00	221,021,599.81	0.08%				
FEDERAL HOME LOAN BANK SYSTEM	3130B3RD7	11/1/2025	2/19/2026	4.13	48,040,000.00	48,040,000.00	0.02%				
FEDERAL HOME LOAN BANK SYSTEM	3130B4FQ9	11/1/2025	1/6/2027	4.17	351,805,000.00	351,805,000.00	0.12%				
FEDERAL HOME LOAN BANK SYSTEM	3130B52T4	11/1/2025	2/12/2027	4.15	48,075,000.00	48,075,000.00	0.02%				
FEDERAL HOME LOAN BANK SYSTEM	3130B53X4	11/1/2025	5/18/2026	4.08	240,325,000.00	240,325,000.00	0.08%				
FEDERAL HOME LOAN BANK SYSTEM	3130B54R6	11/1/2025	2/12/2027	4.13	240,275,000.00	240,275,000.00	0.08%				
FEDERAL HOME LOAN BANK SYSTEM	3130B57B8	11/1/2025	2/19/2027	4.13	480,435,000.00	480,435,000.00	0.17%				
FEDERAL HOME LOAN BANK SYSTEM	3130B5D70	11/1/2025	2/26/2027	4.12	288,120,000.00	288,120,000.00	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	3130B5Y85	11/1/2025	10/21/2026	4.14	288,045,000.00	288,045,000.00	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	3130B5YZ5	11/1/2025	1/25/2027	4.16	144,580,000.00	144,580,000.00	0.05%				
FEDERAL HOME LOAN BANK SYSTEM	3130B6ZG4	11/1/2025	4/9/2027	4.14	287,080,000.00	287,080,000.00	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8AZ5	11/1/2025	10/22/2027	4.17	143,335,000.00	143,335,000.00	0.05%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8CF7	11/1/2025	10/22/2027	4.16	57,395,000.00	57,395,000.00	0.02%				
FEDERAL HOME LOAN BANK SYSTEM	3130B8CK6	11/1/2025	10/27/2027	4.16	669,610,000.00	669,610,000.00	0.24%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HAJN4	11/1/2025	9/4/2026	4.16	404,828,000.00	404,828,000.00	0.14%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HATA1	11/1/2025	10/16/2026	4.18	229,714,000.00	229,714,000.00	0.08%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HAWA7	11/1/2025	10/29/2026	4.18	157,650,000.00	157,710,047.19	0.06%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBQ61	11/1/2025	9/22/2027	4.65	1,062,669,000.00	1,062,669,000.00	0.38%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBU66	11/1/2025	10/6/2027	4.18	1,057,499,000.00	1,057,499,000.00	0.37%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBX55	11/1/2025	10/14/2027	4.18	1,950,000,000.00	1,950,000,000.00	0.69%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBXW6	11/1/2025	1/8/2027	4.12	996,040,000.00	996,040,000.00	0.35%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G07H0	11/1/2025	7/29/2026	4.16	125,225,000.00	125,225,000.00	0.04%				

Monthly Holdings Report

As of 10-31-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:	42
Weighted Average Life:	110

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G07J6	11/1/2025	8/21/2026	4.17	987,275,000.00	987,267,516.66	0.35%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G07K3	11/1/2025	9/11/2026	4.18	863,397,000.00	863,397,000.00	0.31%				
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903532E6	11/7/2025	11/7/2025	4.35	2,403,846.09	2,403,846.09	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903533N5	11/7/2025	11/7/2025	4.41	32,400,000.00	32,400,000.00	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903533X3	11/7/2025	11/7/2025	4.25	2,965,352.42	2,965,352.42	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903534F1	11/7/2025	11/7/2025	4.25	7,142,855.52	7,142,855.52	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903534U8	11/7/2025	11/7/2025	4.41	4,830,000.00	4,830,000.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903534Y0	11/7/2025	11/7/2025	4.41	20,000,000.48	20,000,000.48	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535F0	11/7/2025	11/7/2025	4.35	3,124,999.30	3,124,999.30	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535K9	11/7/2025	11/7/2025	4.25	3,999,999.11	3,999,999.11	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535N3	11/7/2025	11/7/2025	4.25	3,497,560.95	3,497,560.95	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535X1	11/7/2025	11/7/2025	4.25	2,624,999.99	2,624,999.99	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535Z6	11/7/2025	11/7/2025	4.35	3,488,809.86	3,488,809.86	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903536A0	11/7/2025	11/7/2025	4.35	3,565,469.68	3,565,469.68	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903536S1	11/7/2025	11/7/2025	4.35	10,466,429.58	10,466,429.58	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903536T9	11/7/2025	11/7/2025	4.35	9,270,221.18	9,270,221.18	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903537A9	11/7/2025	11/7/2025	4.35	17,441,862.00	17,441,862.00	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903537F8	11/7/2025	11/7/2025	4.35	7,999,999.76	7,999,999.76	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903538B6	11/5/2025	11/7/2025	4.35	5,666,666.88	5,666,666.88	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353A31	11/7/2025	11/7/2025	4.35	4,485,320.01	4,485,320.01	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353A49	11/7/2025	11/7/2025	4.35	11,024,160.02	11,024,160.03	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353C39	11/7/2025	11/7/2025	4.35	7,565,600.01	7,565,600.01	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353C96	11/7/2025	11/7/2025	4.35	23,671,698.19	23,671,698.18	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353D38	11/7/2025	11/7/2025	4.41	24,856,886.61	24,856,886.61	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353J57	11/7/2025	11/7/2025	4.35	2,973,974.65	2,973,974.65	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353L21	11/7/2025	11/7/2025	4.35	17,040,657.73	17,040,657.73	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353L62	11/7/2025	11/7/2025	4.35	2,713,480.61	2,713,480.61	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353M46	11/7/2025	11/7/2025	4.35	2,279,323.64	2,279,323.64	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353N52	11/7/2025	11/7/2025	4.35	8,140,441.60	8,140,441.59	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Q59	11/7/2025	11/7/2025	4.25	24,094,256.80	24,094,256.80	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Q67	11/7/2025	11/7/2025	4.35	2,956,065.68	2,956,065.68	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Q75	11/7/2025	11/7/2025	4.35	6,474,600.00	6,474,600.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353T72	11/7/2025	11/7/2025	4.35	5,384,614.60	5,384,614.60	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353V46	11/7/2025	11/7/2025	4.25	6,849,538.00	6,849,538.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353V66	11/5/2025	11/7/2025	4.41	11,850,000.00	11,850,000.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353W94	11/7/2025	11/7/2025	4.35	3,943,620.00	3,943,620.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Z83	11/7/2025	11/7/2025	4.25	3,626,226.00	3,626,226.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353ZP5	11/7/2025	11/7/2025	4.35	6,863,080.01	6,863,080.01	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	90376PBG5	11/7/2025	11/7/2025	4.41	15,653,847.17	15,653,847.17	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
TOTAL: U.S. GOVERNMENT AGENCY DEBT (IF CATEGORIZED AS COUPON-PAYING NOTES)					21,610,846,464.13	21,611,157,783.51	7.64%				

FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313313QW1	12/23/2025	12/23/2025	3.80	133,194,000.00	132,439,825.97	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313313SK5	1/29/2026	1/29/2026	3.81	210,819,000.00	208,833,260.70	0.07%				
FEDERAL HOME LOAN BANK SYSTEM	313385QF6	12/8/2025	12/8/2025	3.80	126,640,000.00	126,126,527.56	0.04%				
FEDERAL HOME LOAN BANK SYSTEM	313385QP4	12/16/2025	12/16/2025	3.80	430,319,000.00	428,215,815.89	0.15%				
FEDERAL HOME LOAN BANK SYSTEM	313385QQ2	12/17/2025	12/17/2025	3.80	225,939,000.00	224,761,104.68	0.08%				
FEDERAL HOME LOAN BANK SYSTEM	313385QR0	12/18/2025	12/18/2025	3.80	592,535,000.00	589,514,141.35	0.21%				
FEDERAL HOME LOAN BANK SYSTEM	313385QS8	12/19/2025	12/19/2025	3.80	89,473,000.00	88,985,073.91	0.03%				
FEDERAL HOME LOAN BANK SYSTEM	313385QW9	12/23/2025	12/23/2025	3.80	151,358,000.00	150,500,977.37	0.05%				
FEDERAL HOME LOAN BANK SYSTEM	313385QZ2	12/26/2025	12/26/2025	3.80	777,343,000.00	772,530,878.39	0.27%				
FEDERAL HOME LOAN BANK SYSTEM	313385RD0	12/30/2025	12/30/2025	3.80	95,213,000.00	94,584,144.59	0.03%				
FEDERAL HOME LOAN BANK SYSTEM	313385RE8	12/31/2025	12/31/2025	3.80	285,637,000.00	283,718,471.49	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	313385RG3	1/2/2026	1/2/2026	3.81	523,628,000.00	519,998,240.45	0.18%				
FEDERAL HOME LOAN BANK SYSTEM	313385RK4	1/5/2026	1/5/2026	3.81	1,142,547,000.00	1,134,227,366.82	0.40%				
FEDERAL HOME LOAN BANK SYSTEM	313385RL2	1/6/2026	1/6/2026	3.81	525,214,000.00	521,417,031.29	0.18%				
FEDERAL HOME LOAN BANK SYSTEM	313385RN8	1/8/2026	1/8/2026	3.81	12,790,000.00	12,692,881.27	0.00%				
FEDERAL HOME LOAN BANK SYSTEM	313385RV0	1/15/2026	1/15/2026	3.81	518,584,000.00	514,251,662.84	0.18%				
FEDERAL HOME LOAN BANK SYSTEM	313385SA5	1/20/2026	1/20/2026	3.81	317,757,000.00	314,871,046.62	0.11%				
FEDERAL HOME LOAN BANK SYSTEM	313385SB3	1/21/2026	1/21/2026	3.81	94,711,000.00	93,840,487.52	0.03%				
FEDERAL HOME LOAN BANK SYSTEM	313385SC1	1/22/2026	1/22/2026	3.81	2,555,617,000.00	2,532,533,286.97	0.90%				
FEDERAL HOME LOAN BANK SYSTEM	313385SJ6	1/28/2026	1/28/2026	3.81	463,801,000.00	459,458,791.95	0.16%				
FEDERAL HOME LOAN BANK SYSTEM	313385SK3	1/29/2026	1/29/2026	3.81	1,631,573,000.00	1,615,948,909.39	0.57%				
FEDERAL HOME LOAN BANK SYSTEM	313385SL1	1/30/2026	1/30/2026	3.81	888,812,000.00	880,351,378.35	0.31%				
FEDERAL HOME LOAN BANK SYSTEM	313385SQ0	2/3/2026	2/3/2026	3.78	532,246,000.00	526,979,749.90	0.19%				
FEDERAL HOME LOAN BANK SYSTEM	313385SS6	2/5/2026	2/5/2026	3.78	252,797,000.00	250,278,790.78	0.09%				

Monthly Holdings Report

As of 10-31-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity: 42											
Weighted Average Life: 110											
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL HOME LOAN BANK SYSTEM	313385TQ9	2/27/2026	2/27/2026	3.78	173,212,000.00	170,994,934.52	0.06%				
FEDERAL HOME LOAN BANK SYSTEM	313385TT3	3/2/2026	3/2/2026	3.74	216,513,000.00	213,671,236.80	0.08%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	313397SA0	1/20/2026	1/20/2026	3.81	268,268,000.00	265,972,818.23	0.09%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	313397SB8	1/21/2026	1/21/2026	3.81	33,003,000.00	32,717,111.51	0.01%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	313397SC6	1/22/2026	1/22/2026	3.81	737,914,000.00	731,440,104.70	0.26%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	313397SK8	1/29/2026	1/29/2026	3.81	787,070,000.00	779,588,353.07	0.28%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	313397SL6	1/30/2026	1/30/2026	3.81	330,719,000.00	327,552,365.58	0.12%				
TOTAL: U.S. GOVERNMENT AGENCY DEBT (IF CATEGORIZED AS NO-COUPON DISCOUNT NOTES)					15,125,246,000.00	14,998,996,770.46	5.30%				
BANK OF AMERICA, NATIONAL ASSOCIATION	N/A	3/31/2026	3/31/2026	3.90	945,000,000.00	945,000,000.00	0.33%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BANK OF AMERICA, NATIONAL ASSOCIATION	N/A	11/3/2025	11/3/2025	4.28	492,000,000.00	492,000,000.00	0.17%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BANK OF AMERICA, NATIONAL ASSOCIATION	N/A	12/9/2025	12/9/2025	4.27	340,000,000.00	340,000,000.00	0.12%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BANK OF AMERICA, NATIONAL ASSOCIATION	N/A	11/12/2025	11/12/2025	4.35	345,000,000.00	345,000,000.00	0.12%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BANK OF AMERICA, NATIONAL ASSOCIATION	N/A	1/2/2026	1/2/2026	4.26	245,000,000.00	245,000,000.00	0.09%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BANK OF AMERICA, NATIONAL ASSOCIATION ⁽⁹⁾	N/A	11/3/2025	11/3/2025	4.16	122,625,000.00	122,625,000.00	0.04%				
BANK OF MONTREAL	N/A	11/1/2025	11/7/2025	4.07	494,000,000.00	494,000,000.00	0.17%		BANK OF MONTREAL		
BANK OF MONTREAL	N/A	11/7/2025	11/7/2025	4.17	295,000,000.00	295,000,000.00	0.10%		BANK OF MONTREAL		
BANK OF MONTREAL	N/A	11/7/2025	11/7/2025	4.15	246,000,000.00	246,000,000.00	0.09%		BANK OF MONTREAL		
BARCLAYS BANK PLC	N/A	11/1/2025	11/7/2025	4.05	984,000,000.00	984,000,000.00	0.35%		BARCLAYS BANK PLC		
BARCLAYS BANK PLC	N/A	11/1/2025	11/7/2025	4.05	1,231,500,000.00	1,231,500,000.00	0.44%		BARCLAYS BANK PLC		
BARCLAYS BANK PLC	N/A	11/1/2025	11/7/2025	4.05	1,970,000,000.00	1,970,000,000.00	0.70%		BARCLAYS BANK PLC		
BARCLAYS BANK PLC	N/A	11/1/2025	11/7/2025	4.05	1,971,500,000.00	1,971,500,000.00	0.70%		BARCLAYS BANK PLC		
BARCLAYS BANK PLC	N/A	11/1/2025	11/7/2025	4.05	986,000,000.00	986,000,000.00	0.35%		BARCLAYS BANK PLC		
BARCLAYS BANK PLC	N/A	11/1/2025	11/7/2025	4.05	986,000,000.00	986,000,000.00	0.35%		BARCLAYS BANK PLC		
BARCLAYS BANK PLC	N/A	11/3/2025	11/3/2025	4.16	1,000,000,000.00	1,000,000,000.00	0.35%		BARCLAYS BANK PLC		
BNP PARIBAS	N/A	11/7/2025	11/7/2025	4.24	985,000,000.00	985,000,000.00	0.35%		BNP PARIBAS		
BNP PARIBAS	N/A	11/7/2025	11/7/2025	4.30	490,000,000.00	490,000,000.00	0.17%		BNP PARIBAS		
BNP PARIBAS	N/A	11/7/2025	11/7/2025	3.85	1,675,000,000.00	1,675,000,000.00	0.59%		BNP PARIBAS		
BNP PARIBAS	N/A	11/3/2025	11/3/2025	4.15	210,300,000.00	210,300,000.00	0.07%		BNP PARIBAS		
BOFA SECURITIES, INC.	N/A	11/1/2025	11/7/2025	4.09	1,675,000,000.00	1,675,000,000.00	0.59%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BOFA SECURITIES, INC.	N/A	11/1/2025	11/7/2025	4.08	980,000,000.00	980,000,000.00	0.35%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BOFA SECURITIES, INC.	N/A	11/1/2025	11/7/2025	4.15	246,000,000.00	246,000,000.00	0.09%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BOFA SECURITIES, INC.	N/A	11/1/2025	11/7/2025	4.09	1,975,000,000.00	1,975,000,000.00	0.70%		BANK OF AMERICA, NATIONAL ASSOCIATION		
CITIBANK, NATIONAL ASSOCIATION	N/A	11/1/2025	11/7/2025	4.05	988,000,000.00	988,000,000.00	0.35%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	11/1/2025	11/7/2025	4.04	985,000,000.00	985,000,000.00	0.35%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	11/28/2025	11/28/2025	4.38	343,000,000.00	343,000,000.00	0.12%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/16/2026	1/16/2026	4.31	368,000,000.00	368,000,000.00	0.13%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	11/7/2025	11/7/2025	4.37	345,000,000.00	345,000,000.00	0.12%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	11/1/2025	11/7/2025	4.05	984,000,000.00	984,000,000.00	0.35%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	11/1/2025	11/7/2025	4.05	1,965,000,000.00	1,965,000,000.00	0.69%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	11/1/2025	11/7/2025	4.05	2,950,000,000.00	2,950,000,000.00	1.04%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	11/1/2025	11/7/2025	4.05	1,965,000,000.00	1,965,000,000.00	0.69%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	11/1/2025	11/7/2025	4.05	490,000,000.00	490,000,000.00	0.17%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	12/8/2025	12/8/2025	4.27	492,000,000.00	492,000,000.00	0.17%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/7/2026	1/7/2026	4.22	492,000,000.00	492,000,000.00	0.17%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	2/9/2026	2/9/2026	4.18	492,000,000.00	492,000,000.00	0.17%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	11/7/2025	11/7/2025	4.26	418,000,000.00	418,000,000.00	0.15%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	11/7/2025	11/7/2025	4.31	380,000,000.00	380,000,000.00	0.13%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	2/9/2026	2/9/2026	4.17	420,000,000.00	420,000,000.00	0.15%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	3/19/2026	3/19/2026	3.92	418,000,000.00	418,000,000.00	0.15%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	11/1/2025	11/7/2025	4.05	984,000,000.00	984,000,000.00	0.35%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	11/1/2025	11/7/2025	4.04	1,970,000,000.00	1,970,000,000.00	0.70%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	11/1/2025	11/7/2025	4.04	2,956,000,000.00	2,956,000,000.00	1.05%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	11/3/2025	11/3/2025	4.16	2,900,000,000.00	2,900,000,000.00	1.03%		CITIBANK, NATIONAL ASSOCIATION		
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	11/3/2025	11/3/2025	4.16	750,000,000.00	750,000,000.00	0.27%				
DEUTSCHE BANK SECURITIES INC.	N/A	11/3/2025	11/3/2025	4.16	1,550,000,000.00	1,550,000,000.00	0.55%		DEUTSCHE BANK AKTIENGESELLSCHAFT		
FIXED INCOME CLEARING CORPORATION / BANK OF NEW YORK MELLON (THE)	N/A	11/3/2025	11/3/2025	4.16	9,000,000,000.00	9,000,000,000.00	3.18%				
FIXED INCOME CLEARING CORPORATION / BANK OF NEW YORK MELLON (THE)	N/A	11/3/2025	11/3/2025	4.16	1,750,000,000.00	1,750,000,000.00	0.62%				
FIXED INCOME CLEARING CORPORATION / MORGAN STANLEY & CO. LLC	N/A	11/3/2025	11/3/2025	4.16	7,000,000,000.00	7,000,000,000.00	2.48%				
FIXED INCOME CLEARING CORPORATION / MORGAN STANLEY & CO. LLC	N/A	11/3/2025	11/3/2025	4.13	3,900,000,000.00	3,900,000,000.00	1.38%				
FIXED INCOME CLEARING CORPORATION / STATE STREET BANK AND TRUST COMPANY	N/A	11/3/2025	11/3/2025	4.16	1,000,000,000.00	1,000,000,000.00	0.35%				
HSBC SECURITIES (USA) INC.	N/A	11/1/2025	11/7/2025	4.05	3,210,000,000.00	3,210,000,000.00	1.14%		HSBC BANK PLC		
HSBC SECURITIES (USA) INC.	N/A	11/3/2025	11/3/2025	4.16	750,000,000.00	750,000,000.00	0.27%		HSBC BANK PLC		
ING FINANCIAL MARKETS LLC	N/A	11/3/2025	11/3/2025	4.16	300,000,000.00	300,000,000.00	0.11%		ING BANK N.V.		
J.P. MORGAN SECURITIES LLC	N/A	11/1/2025	11/7/2025	4.06	835,000,000.00	835,000,000.00	0.30%		J.P. MORGAN SECURITIES PLC		
J.P. MORGAN SECURITIES LLC	N/A	11/1/2025	11/7/2025	4.05	4,932,000,000.00	4,932,000,000.00	1.74%		J.P. MORGAN SECURITIES PLC		

Monthly Holdings Report

As of 10-31-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity: 42											
Weighted Average Life: 110											
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
MIZUHO SECURITIES USA LLC	N/A	11/1/2025	11/7/2025	4.06	250,000,000.00	250,000,000.00	0.09%		MIZUHO SECURITIES USA LLC		
MIZUHO SECURITIES USA LLC	N/A	11/3/2025	11/3/2025	4.17	1,450,000,000.00	1,450,000,000.00	0.51%		MIZUHO SECURITIES USA LLC		
MUFG SECURITIES AMERICAS INC.	N/A	11/3/2025	11/3/2025	4.05	340,000,000.00	340,000,000.00	0.12%		MUFG BANK, LTD.		
NATIXIS-NEW YORK BRANCH	N/A	11/3/2025	11/3/2025	4.18	1,000,000,000.00	1,000,000,000.00	0.35%		NATIXIS		
NOMURA SECURITIES INTERNATIONAL, INC.	N/A	11/3/2025	11/3/2025	4.16	2,750,000,000.00	2,750,000,000.00	0.97%				
NOMURA SECURITIES INTERNATIONAL, INC.	N/A	11/3/2025	11/3/2025	4.16	7,600,000.00	7,600,000.00	0.00%				
RBC DOMINION SECURITIES INC.	N/A	11/7/2025	11/7/2025	3.89	835,000,000.00	835,000,000.00	0.30%		ROYAL BANK OF CANADA		
RBC DOMINION SECURITIES INC.	N/A	11/7/2025	11/7/2025	3.85	1,473,000,000.00	1,473,000,000.00	0.52%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	11/3/2025	11/3/2025	4.24	1,210,000,000.00	1,210,000,000.00	0.43%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	11/7/2025	11/7/2025	4.27	492,000,000.00	492,000,000.00	0.17%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	11/7/2025	11/7/2025	4.30	1,965,000,000.00	1,965,000,000.00	0.69%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	11/7/2025	11/7/2025	4.24	735,000,000.00	735,000,000.00	0.26%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	11/7/2025	11/7/2025	4.24	490,000,000.00	490,000,000.00	0.17%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	11/7/2025	11/7/2025	4.23	735,000,000.00	735,000,000.00	0.26%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	11/7/2025	11/7/2025	4.24	490,000,000.00	490,000,000.00	0.17%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	11/7/2025	11/7/2025	4.11	685,000,000.00	685,000,000.00	0.24%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	11/7/2025	11/7/2025	4.21	492,000,000.00	492,000,000.00	0.17%		ROYAL BANK OF CANADA		
WELLS FARGO BANK, NATIONAL ASSOCIATION	N/A	11/1/2025	11/7/2025	4.04	5,000,000,000.00	5,000,000,000.00	1.77%				
WELLS FARGO BANK, NATIONAL ASSOCIATION	N/A	11/1/2025	11/7/2025	4.04	1,965,000,000.00	1,965,000,000.00	0.69%				
WELLS FARGO BANK, NATIONAL ASSOCIATION	N/A	11/1/2025	11/7/2025	4.04	1,965,000,000.00	1,965,000,000.00	0.69%				
WELLS FARGO BANK, NATIONAL ASSOCIATION	N/A	11/3/2025	11/3/2025	3.85	1,000,000,000.00	1,000,000,000.00	0.35%				
WELLS FARGO SECURITIES, LLC ^(B)	N/A	11/3/2025	11/3/2025	4.16	204,375,000.00	204,375,000.00	0.07%				
WELLS FARGO SECURITIES, LLC	N/A	11/7/2025	11/7/2025	4.37	246,000,000.00	246,000,000.00	0.09%				
WELLS FARGO SECURITIES, LLC	N/A	11/1/2025	11/7/2025	4.04	2,955,000,000.00	2,955,000,000.00	1.04%				
WELLS FARGO SECURITIES, LLC	N/A	11/3/2025	11/3/2025	4.16	930,000,000.00	930,000,000.00	0.33%				
TOTAL: U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CA					108,836,900,000.00	108,836,900,000.00	38.48%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797NU7	12/26/2025	12/26/2025	3.98	3,317,183,600.00	3,296,508,854.80	1.17%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797PD3	1/22/2026	1/22/2026	3.84	711,166,000.00	705,011,923.87	0.25%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797PV3	3/19/2026	3/19/2026	3.84	321,810,700.00	317,231,644.24	0.11%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797QD2	4/16/2026	4/16/2026	3.82	3,392,210,700.00	3,334,652,026.28	1.18%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797QX8	6/11/2026	6/11/2026	3.74	106,870,900.00	104,274,293.37	0.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RG4	8/6/2026	8/6/2026	3.73	1,076,001,600.00	1,044,759,293.94	0.37%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RK5	1/29/2026	1/29/2026	3.82	54,308,000.00	53,637,942.89	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RU3	2/26/2026	2/26/2026	3.83	201,736,900.00	199,167,495.06	0.07%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RV1	3/5/2026	3/5/2026	3.84	2,682,673,800.00	2,646,926,343.19	0.94%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RY5	12/23/2025	12/23/2025	3.96	1,159,526,100.00	1,152,948,710.76	0.41%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797R22	12/30/2025	12/30/2025	3.95	374,687,800.00	372,420,929.58	0.13%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SC2	3/26/2026	3/26/2026	3.83	1,420,823,000.00	1,399,544,662.76	0.49%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SD0	4/2/2026	4/2/2026	3.83	122,263,600.00	120,357,852.20	0.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SE8	1/6/2026	1/6/2026	3.89	1,123,365,500.00	1,115,194,164.33	0.39%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SH1	1/27/2026	1/27/2026	3.83	872,432,500.00	864,369,507.64	0.31%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SJ7	2/3/2026	2/3/2026	3.84	111,095,400.00	109,987,611.41	0.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SK4	10/29/2026	10/29/2026	3.71	1,660,908,900.00	1,603,372,706.14	0.57%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SL2	4/9/2026	4/9/2026	3.83	520,916,900.00	512,418,387.56	0.18%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SM0	4/23/2026	4/23/2026	3.82	1,862,406,800.00	1,829,652,456.17	0.65%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SN8	4/30/2026	4/30/2026	3.82	5,611,750,000.00	5,509,737,048.01	1.95%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SR9	2/17/2026	2/17/2026	3.85	296,194,800.00	292,834,691.61	0.10%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SS7	2/24/2026	2/24/2026	3.87	1,090,965,300.00	1,077,982,392.29	0.38%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797ST5	3/3/2026	3/3/2026	3.84	1,916,339,200.00	1,892,849,073.23	0.67%				
UNITED STATES DEPARTMENT OF THE TREASURY	9128282A7	8/15/2026	8/15/2026	1.50	440,839,400.00	432,110,654.22	0.15%				
UNITED STATES DEPARTMENT OF THE TREASURY	9128286X3	5/31/2026	5/31/2026	2.13	251,943,400.00	249,576,754.86	0.09%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828R36	5/15/2026	5/15/2026	1.63	47,558,000.00	47,031,883.19	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828Y95	7/31/2026	7/31/2026	1.88	152,596,300.00	150,127,000.41	0.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YG9	9/30/2026	9/30/2026	1.63	113,306,200.00	111,215,803.54	0.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CBQ3	2/28/2026	2/28/2026	0.50	67,164,400.00	66,405,151.16	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CBT7	3/31/2026	3/31/2026	0.75	132,352,500.00	130,573,451.14	0.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CBW0	4/30/2026	4/30/2026	0.75	1,850,852,900.00	1,821,451,604.26	0.64%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCJ8	6/30/2026	6/30/2026	0.88	1,570,176,900.00	1,538,557,375.94	0.54%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCP4	7/31/2026	7/31/2026	0.63	1,339,676,600.00	1,306,671,157.41	0.46%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCW9	8/31/2026	8/31/2026	0.75	2,099,828,400.00	2,046,704,622.34	0.72%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCZ2	9/30/2026	9/30/2026	0.88	3,276,280,900.00	3,192,137,910.76	1.13%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CDG3	10/31/2026	10/31/2026	1.13	543,275,200.00	529,865,309.20	0.19%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CHB0	5/15/2026	5/15/2026	3.63	94,014,900.00	93,862,497.30	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CHM6	7/15/2026	7/15/2026	4.50	364,393,100.00	365,386,789.50	0.13%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJG6	10/15/2026	10/15/2026	4.63	653,767,100.00	659,524,114.59	0.23%				

Monthly Holdings Report

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MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity: 42											
Weighted Average Life: 110											
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJU6	11/1/2025	1/31/2026	4.01	7,729,550,100.00	7,730,120,405.32	2.73%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKB6	2/28/2026	2/28/2026	4.63	68,273,600.00	68,371,105.88	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKH3	3/31/2026	3/31/2026	4.50	690,787,000.00	692,020,363.14	0.24%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKK6	4/30/2026	4/30/2026	4.88	1,937,010,900.00	1,945,045,319.69	0.69%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKS9	5/31/2026	5/31/2026	4.88	470,525,300.00	472,903,959.36	0.17%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKY6	6/30/2026	6/30/2026	4.63	832,771,300.00	836,389,052.76	0.30%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLA7	11/1/2025	7/31/2026	3.95	293,100.00	292,929.14	0.00%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLB5	7/31/2026	7/31/2026	4.38	1,178,980,800.00	1,182,975,643.67	0.42%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLH2	8/31/2026	8/31/2026	3.75	1,671,482,500.00	1,669,540,539.49	0.59%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLP4	9/30/2026	9/30/2026	3.50	1,155,941,000.00	1,153,508,110.42	0.41%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CL58	10/31/2026	10/31/2026	4.13	103,347,900.00	103,733,282.25	0.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLT6	11/1/2025	10/31/2026	3.97	1,953,655,700.00	1,953,728,090.12	0.69%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CMX6	11/1/2025	4/30/2027	4.44	5,481,907,900.00	5,482,878,364.08	1.94%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CNQ0	11/1/2025	7/31/2027	4.06	2,988,211,600.00	2,986,249,691.85	1.06%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CPG0	11/1/2025	10/31/2027	3.96	4,223,953,900.00	4,223,953,900.10	1.49%				
TOTAL: U.S. TREASURY DEBT					73,492,356,800.00	72,798,752,848.42	25.74%				
BANK OF MONTREAL	N/A	11/3/2025	11/3/2025	3.75	335,000,000.00	335,000,000.00	0.12%		BANK OF MONTREAL		
BARCLAYS BANK PLC	N/A	11/3/2025	11/3/2025	4.17	1,000,000,206.03	1,000,000,206.03	0.35%		BARCLAYS BANK PLC		
BARCLAYS BANK PLC	N/A	11/1/2025	11/3/2025	4.04	826,000,000.00	826,000,000.00	0.29%		BARCLAYS BANK PLC		
BARCLAYS BANK PLC	N/A	11/1/2025	11/7/2025	4.04	4,119,000,000.00	4,119,000,000.00	1.46%		BARCLAYS BANK PLC		
BARCLAYS BANK PLC	N/A	11/1/2025	11/7/2025	4.04	821,000,000.00	821,000,000.00	0.29%		BARCLAYS BANK PLC		
BARCLAYS CAPITAL INC.	N/A	11/3/2025	11/3/2025	4.15	33,100,000.00	33,100,000.00	0.01%		BARCLAYS BANK PLC		
BNP PARIBAS	N/A	11/7/2025	11/7/2025	4.28	350,000,000.00	350,000,000.00	0.12%		BNP PARIBAS		
BNP PARIBAS	N/A	11/7/2025	11/7/2025	4.27	632,000,000.00	632,000,000.00	0.22%		BNP PARIBAS		
BNP PARIBAS	N/A	11/1/2025	11/7/2025	4.08	3,350,000,000.00	3,350,000,000.00	1.18%		BNP PARIBAS		
BNP PARIBAS	N/A	11/1/2025	11/7/2025	4.08	2,525,000,000.00	2,525,000,000.00	0.89%		BNP PARIBAS		
BNP PARIBAS	N/A	11/1/2025	11/7/2025	4.08	1,680,000,000.00	1,680,000,000.00	0.59%		BNP PARIBAS		
BNP PARIBAS	N/A	11/1/2025	11/7/2025	4.08	2,515,000,000.00	2,515,000,000.00	0.89%		BNP PARIBAS		
BNP PARIBAS	N/A	11/6/2025	11/6/2025	4.25	845,000,000.00	845,000,000.00	0.30%		BNP PARIBAS		
BNP PARIBAS ⁽⁹⁾	N/A	11/3/2025	11/3/2025	4.14	500,000,000.00	500,000,000.00	0.18%				
BOFA SECURITIES, INC.	N/A	11/3/2025	11/3/2025	4.10	400,000,000.00	400,000,000.00	0.14%		BANK OF AMERICA, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	11/1/2025	11/7/2025	4.04	691,000,000.00	691,000,000.00	0.24%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	11/1/2025	11/7/2025	4.04	2,075,000,000.00	2,075,000,000.00	0.73%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	11/1/2025	11/7/2025	4.04	828,000,000.00	828,000,000.00	0.29%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	11/3/2025	11/3/2025	4.15	996,100,000.00	996,100,000.00	0.35%		CITIBANK, NATIONAL ASSOCIATION		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	11/1/2025	11/7/2025	4.04	1,265,000,000.00	1,265,000,000.00	0.45%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BAN		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	11/1/2025	11/7/2025	4.04	1,265,000,000.00	1,265,000,000.00	0.45%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BAN		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	11/1/2025	11/7/2025	4.04	3,364,000,000.00	3,364,000,000.00	1.19%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BAN		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	11/1/2025	11/7/2025	4.04	1,681,000,000.00	1,681,000,000.00	0.59%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BAN		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	11/1/2025	11/7/2025	4.04	624,000,000.00	624,000,000.00	0.22%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BAN		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	11/1/2025	11/7/2025	4.04	1,444,000,000.00	1,444,000,000.00	0.51%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BAN		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	11/1/2025	11/7/2025	4.04	413,000,000.00	413,000,000.00	0.15%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BAN		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	11/1/2025	11/7/2025	4.04	290,000,000.00	290,000,000.00	0.10%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BAN		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	11/3/2025	11/3/2025	4.10	150,000,000.00	150,000,000.00	0.05%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BAN		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK ⁽⁹⁾	N/A	11/3/2025	11/3/2025	4.15	150,000,000.00	150,000,000.00	0.05%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	11/3/2025	11/3/2025	4.17	125,459,558.88	125,459,558.88	0.04%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	11/3/2025	11/3/2025	4.17	29,264,705.88	29,264,705.88	0.01%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	11/3/2025	11/3/2025	4.17	250,306,372.50	250,306,372.50	0.09%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	11/3/2025	11/3/2025	4.17	342,509,803.93	342,509,803.93	0.12%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	11/3/2025	11/3/2025	4.17	153,897,058.82	153,897,058.82	0.05%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	11/3/2025	11/3/2025	4.17	164,375,000.00	164,375,000.00	0.06%				
DEUTSCHE BANK SECURITIES INC.	N/A	11/3/2025	11/3/2025	4.05	213,000,000.00	213,000,000.00	0.08%		DEUTSCHE BANK AKTIENGESELLSCHAFT		
FIXED INCOME CLEARING CORPORATION / BANK OF NEW YORK MELLON (THE)	N/A	11/3/2025	11/3/2025	4.16	10,000,000,000.00	10,000,000,000.00	3.54%				
FIXED INCOME CLEARING CORPORATION / MORGAN STANLEY & CO. LLC	N/A	11/3/2025	11/3/2025	3.75	1,000,000,000.00	1,000,000,000.00	0.35%				
FIXED INCOME CLEARING CORPORATION / NORTHERN TRUST COMPANY (THE)	N/A	11/3/2025	11/3/2025	4.15	2,500,000,000.00	2,500,000,000.00	0.88%				
FIXED INCOME CLEARING CORPORATION / STATE STREET BANK AND TRUST COMPANY	N/A	11/3/2025	11/3/2025	4.15	800,000,000.00	800,000,000.00	0.28%				
GOLDMAN SACHS & CO. LLC	N/A	11/3/2025	11/3/2025	4.15	250,000,000.00	250,000,000.00	0.09%				
HSBC BANK PLC	N/A	11/1/2025	11/7/2025	4.05	1,424,000,000.00	1,424,000,000.00	0.50%		HSBC BANK PLC		
HSBC SECURITIES (USA) INC.	N/A	11/1/2025	11/7/2025	4.04	961,000,000.00	961,000,000.00	0.34%		HSBC BANK PLC		
J.P. MORGAN SECURITIES LLC	N/A	11/1/2025	11/7/2025	4.04	1,652,000,000.00	1,652,000,000.00	0.58%		J.P. MORGAN SECURITIES PLC		
J.P. MORGAN SECURITIES LLC	N/A	11/3/2025	11/3/2025	4.14	26,300,000.00	26,300,000.00	0.01%		J.P. MORGAN SECURITIES PLC		
MUFG SECURITIES AMERICAS INC.	N/A	11/3/2025	11/3/2025	3.90	200,000,000.00	200,000,000.00	0.07%		MUFG BANK, LTD.		
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	32,750,000.00	32,750,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	5,535,625.00	5,535,625.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	14,812,500.00	14,812,500.00	0.01%				

Monthly Holdings Report

As of 10-31-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:		42													
Weighted Average Life:		110													
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	4,866,250.00	4,866,250.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	4,668,750.00	4,668,750.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	19,260,000.00	19,260,000.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	171,000,000.00	171,000,000.00	0.06%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	5,762,500.00	5,762,500.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	22,050,000.00	22,050,000.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	42,250,000.00	42,250,000.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	4,631,250.00	4,631,250.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	85,000,000.00	85,000,000.00	0.03%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	5,025,000.00	5,025,000.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	33,277,500.00	33,277,500.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	4,331,250.00	4,331,250.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	7,262,500.00	7,262,500.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	15,817,500.00	15,817,500.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	49,125,000.00	49,125,000.00	0.02%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	4,233,000.00	4,233,000.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	14,841,250.00	14,841,250.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	28,518,750.00	28,518,750.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	44,875,000.00	44,875,000.00	0.02%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	4,164,000.00	4,164,000.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	42,031,250.00	42,031,250.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	4,637,500.00	4,637,500.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	24,000,000.00	24,000,000.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	26,400,000.00	26,400,000.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	15,937,500.00	15,937,500.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	5,045,625.00	5,045,625.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	4,537,500.00	4,537,500.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	13,387,500.00	13,387,500.00	0.00%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	30,250,000.00	30,250,000.00	0.01%								
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	11/3/2025	11/3/2025	4.17	18,232,500.00	18,232,500.00	0.01%								
RBC DOMINION SECURITIES INC.	N/A	11/7/2025	11/7/2025	3.85	175,000,000.00	175,000,000.00	0.06%		ROYAL BANK OF CANADA						
RBC DOMINION SECURITIES INC.	N/A	11/7/2025	11/7/2025	3.85	1,247,000,000.00	1,247,000,000.00	0.44%		ROYAL BANK OF CANADA						
SOCIETE GENERALE	N/A	11/1/2025	11/7/2025	4.04	425,000,000.00	425,000,000.00	0.15%		SOCIETE GENERALE						
SOCIETE GENERALE	N/A	11/1/2025	11/7/2025	4.04	425,000,000.00	425,000,000.00	0.15%		SOCIETE GENERALE						
SOCIETE GENERALE	N/A	11/1/2025	11/7/2025	4.04	425,000,000.00	425,000,000.00	0.15%		SOCIETE GENERALE						
THE BANK OF NOVA SCOTIA-NEW YORK AGENCY ^(*)	N/A	11/3/2025	11/3/2025	4.14	300,000,000.00	300,000,000.00	0.11%								
THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	N/A	11/3/2025	11/3/2025	4.17	415,080,000.00	415,080,000.00	0.15%								
THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	N/A	11/3/2025	11/3/2025	4.17	278,430,000.00	278,430,000.00	0.10%								
TOTAL: U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH					59,758,339,706.04	59,758,339,706.04	21.13%								

Monthly Holdings Report

As of 10-31-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:		42									
Weighted Average Life:		110									
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					278,823,688,970.17	278,004,147,108.43	98.30%				
NET OTHER ASSETS/LIABILITIES						4,803,435,787.52	1.70%				
TOTAL NET ASSETS						282,807,582,895.95	100.00%				

(a) Represents portion of Fund's investments in Joint Account I.
 (b) 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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As of 09-30-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:	48
Weighted Average Life:	108

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EP5M3	10/1/2025	3/18/2026	4.23	112,926,000.00	112,943,070.80	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EP5N1	10/1/2025	3/18/2026	4.24	88,735,000.00	88,737,836.02	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER3C3	10/1/2025	8/7/2026	4.21	80,467,000.00	80,467,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER3G4	10/1/2025	2/10/2027	4.25	418,251,000.00	418,251,000.00	0.18%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER3Y5	10/1/2025	11/16/2026	4.21	134,490,000.00	134,490,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER3Z2	10/1/2025	2/12/2027	4.23	312,208,000.00	312,208,000.00	0.13%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER4V0	10/1/2025	2/24/2027	4.22	76,851,000.00	76,851,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER5G2	10/1/2025	2/26/2027	4.21	465,909,000.00	465,909,000.00	0.20%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER6F3	10/1/2025	12/7/2026	4.20	168,112,000.00	168,112,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ER6X4	10/1/2025	3/11/2027	4.21	212,154,000.00	212,154,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERB03	10/1/2025	4/17/2026	4.22	338,995,000.00	339,009,970.30	0.14%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERC74	10/1/2025	9/21/2026	4.25	540,136,000.00	540,136,000.00	0.23%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERDD0	10/1/2025	4/29/2026	4.21	142,400,000.00	142,400,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERFH9	10/1/2025	5/21/2026	4.21	120,598,000.00	120,598,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERFN6	10/1/2025	5/28/2026	4.21	38,108,000.00	38,108,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERH80	10/1/2025	6/12/2026	4.21	99,052,000.00	99,052,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERHS3	10/1/2025	3/24/2026	4.19	142,042,000.00	142,042,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERJT9	10/1/2025	1/2/2026	4.18	189,843,000.00	189,843,000.00	0.08%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERL66	10/1/2025	12/18/2026	4.26	153,985,000.00	153,982,744.80	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERLD1	10/1/2025	7/15/2026	4.25	123,239,000.00	123,239,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERMN8	10/1/2025	1/29/2026	4.18	188,864,000.00	188,864,000.00	0.08%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERMS7	10/1/2025	5/26/2026	4.24	245,524,000.00	245,524,000.00	0.10%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERQW4	10/1/2025	8/28/2026	4.27	45,514,000.00	45,514,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERR94	10/1/2025	1/8/2027	4.26	206,917,000.00	206,917,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERRM5	10/1/2025	9/3/2026	4.27	142,023,000.00	142,117,044.10	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERRZ6	10/1/2025	9/4/2026	4.27	155,027,000.00	155,027,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERSN2	10/1/2025	9/9/2026	4.27	91,870,000.00	91,870,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERSX0	10/1/2025	6/10/2026	4.25	133,264,000.00	133,264,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERTA9	10/1/2025	3/13/2026	4.24	89,344,000.00	89,344,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERTH4	10/1/2025	6/15/2026	4.25	132,192,000.00	132,192,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERTW1	10/1/2025	6/18/2026	4.25	266,486,000.00	266,486,000.00	0.11%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERV40	10/1/2025	7/17/2026	4.23	351,673,000.00	351,673,000.00	0.15%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERWF4	10/1/2025	10/9/2026	4.27	340,680,000.00	340,680,000.00	0.14%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERWN7	10/1/2025	4/8/2026	4.25	33,651,000.00	33,651,000.00	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERY54	10/1/2025	8/28/2026	4.26	158,440,000.00	158,440,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERZP9	10/1/2025	8/6/2026	4.25	320,951,000.00	320,951,000.00	0.13%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETER4	10/1/2025	1/28/2027	4.25	1,007,535,000.00	1,007,535,000.00	0.42%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETFM4	10/1/2025	2/1/2027	4.24	325,548,000.00	325,548,000.00	0.14%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETFT9	10/1/2025	3/5/2027	4.24	480,000,000.00	480,000,000.00	0.20%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ETGQ4	10/1/2025	2/9/2027	4.23	81,286,000.00	81,286,000.00	0.03%				
FEDERAL HOME LOAN BANK SYSTEM	3130B2LS2	10/1/2025	9/9/2026	4.27	375,825,000.00	375,825,000.00	0.16%				
FEDERAL HOME LOAN BANK SYSTEM	3130B2Z65	10/1/2025	10/8/2026	4.27	493,740,000.00	493,740,000.00	0.21%				
FEDERAL HOME LOAN BANK SYSTEM	3130B3EC3	10/1/2025	10/29/2026	4.27	220,875,000.00	221,034,153.90	0.09%				
FEDERAL HOME LOAN BANK SYSTEM	3130B3RD7	10/1/2025	2/19/2026	4.22	48,040,000.00	48,040,000.00	0.02%				
FEDERAL HOME LOAN BANK SYSTEM	3130B4F09	10/1/2025	1/6/2027	4.26	351,805,000.00	351,805,000.00	0.15%				
FEDERAL HOME LOAN BANK SYSTEM	3130B52T4	10/1/2025	2/12/2027	4.24	48,075,000.00	48,075,000.00	0.02%				
FEDERAL HOME LOAN BANK SYSTEM	3130B53X4	10/1/2025	5/18/2026	4.17	240,325,000.00	240,325,000.00	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	3130B54R6	10/1/2025	2/12/2027	4.22	240,275,000.00	240,275,000.00	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	3130B57B8	10/1/2025	2/19/2027	4.22	480,435,000.00	480,435,000.00	0.20%				
FEDERAL HOME LOAN BANK SYSTEM	3130B5D70	10/1/2025	2/26/2027	4.21	288,120,000.00	288,120,000.00	0.12%				
FEDERAL HOME LOAN BANK SYSTEM	3130B5Y85	10/1/2025	10/21/2026	4.23	288,045,000.00	288,045,000.00	0.12%				
FEDERAL HOME LOAN BANK SYSTEM	3130B5YZ5	10/1/2025	1/25/2027	4.25	144,580,000.00	144,580,000.00	0.06%				
FEDERAL HOME LOAN BANK SYSTEM	3130B6ZG4	10/1/2025	4/9/2027	4.23	287,080,000.00	287,080,000.00	0.12%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HAJN4	10/1/2025	9/4/2026	4.27	404,828,000.00	404,828,000.00	0.17%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HATA1	10/1/2025	10/16/2026	4.27	229,714,000.00	229,714,000.00	0.10%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HAWA7	10/1/2025	10/29/2026	4.27	157,650,000.00	157,715,189.40	0.07%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBQ61	10/1/2025	9/22/2027	4.65	1,062,669,000.00	1,062,669,000.00	0.45%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134HBXW6	10/1/2025	1/8/2027	4.21	996,040,000.00	996,040,000.00	0.42%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G07H0	10/1/2025	7/29/2026	4.25	125,225,000.00	125,225,000.00	0.05%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G07J6	10/1/2025	8/21/2026	4.26	987,275,000.00	987,266,724.90	0.41%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G07K3	10/1/2025	9/11/2026	4.27	863,397,000.00	863,397,000.00	0.36%				
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903532E6	10/7/2025	10/7/2025	4.40	2,403,846.09	2,403,846.09	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903533N5	10/7/2025	10/7/2025	4.46	32,400,000.00	32,400,000.00	0.01%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903533X3	10/7/2025	10/7/2025	4.30	2,965,352.42	2,965,352.42	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903534F1	10/7/2025	10/7/2025	4.30	7,142,855.52	7,142,855.52	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903534U8	10/7/2025	10/7/2025	4.46	4,830,000.00	4,830,000.00	0.00%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903534Y0	10/7/2025	10/7/2025	4.46	21,000,000.45	21,000,000.45	0.01%	UNITED STATES OF AMERICA			U.S. INTERNATIONAL DEVELOPMENT F

Monthly Holdings Report

As of 09-30-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:	48
Weighted Average Life:	108

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535F0	10/7/2025	10/7/2025	4.40	3,749,999.31	3,749,999.31	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535K9	10/7/2025	10/7/2025	4.30	3,999,999.11	3,999,999.11	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535N3	10/7/2025	10/7/2025	4.30	3,497,560.95	3,497,560.95	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535X1	10/7/2025	10/7/2025	4.30	2,624,999.99	2,624,999.99	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903535Z6	10/7/2025	10/7/2025	4.40	3,899,000.00	3,899,000.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903536A0	10/7/2025	10/7/2025	4.40	3,842,000.00	3,842,000.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903536S1	10/7/2025	10/7/2025	4.40	11,697,000.00	11,697,000.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903536T9	10/7/2025	10/7/2025	4.40	9,989,200.00	9,989,200.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903537A9	10/7/2025	10/7/2025	4.40	17,441,862.00	17,441,862.00	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903537F8	10/7/2025	10/7/2025	4.40	7,999,999.76	7,999,999.76	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	6903538B6	10/1/2025	10/7/2025	4.47	5,666,666.88	5,666,666.88	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353A31	10/7/2025	10/7/2025	4.40	4,485,320.01	4,485,320.01	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353A49	10/7/2025	10/7/2025	4.40	11,024,160.02	11,024,160.03	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353C39	10/7/2025	10/7/2025	4.40	7,565,600.01	7,565,600.01	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353C96	10/7/2025	10/7/2025	4.35	25,064,150.98	25,064,150.97	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353D38	10/7/2025	10/7/2025	4.46	24,856,886.61	24,856,886.61	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353J57	10/7/2025	10/7/2025	4.40	2,973,974.65	2,973,974.65	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353L21	10/7/2025	10/7/2025	4.40	17,040,657.73	17,040,657.73	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353L62	10/7/2025	10/7/2025	4.40	2,713,480.61	2,713,480.61	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353M46	10/7/2025	10/7/2025	4.40	2,279,323.64	2,279,323.64	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353N52	10/7/2025	10/7/2025	4.40	8,140,441.60	8,140,441.59	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Q59	10/7/2025	10/7/2025	4.30	24,094,256.80	24,094,256.80	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Q67	10/7/2025	10/7/2025	4.40	2,956,065.68	2,956,065.68	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Q75	10/7/2025	10/7/2025	4.40	6,474,600.00	6,474,600.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353T72	10/7/2025	10/7/2025	4.40	5,384,614.60	5,384,614.60	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353V46	10/7/2025	10/7/2025	4.30	6,849,538.00	6,849,538.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353V66	10/1/2025	10/7/2025	4.60	15,800,000.00	15,800,000.00	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353W94	10/7/2025	10/7/2025	4.40	3,943,620.00	3,943,620.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353Z63	10/7/2025	10/7/2025	4.30	3,626,226.00	3,626,226.00	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	690353ZP5	10/7/2025	10/7/2025	4.40	6,863,080.01	6,863,080.01	0.00%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION	90376PBG5	10/7/2025	10/7/2025	4.40	15,653,847.17	15,653,847.17	0.01%	UNITED STATES OF AMERICA		U.S. INTERNATIONAL DEVELOPMENT F	
TOTAL: U.S. GOVERNMENT AGENCY DEBT (IF CATEGORIZED AS COUPON-PAYING NOTES)					17,432,248,186.60	17,432,590,920.81	7.32%				

FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313313PS1	11/25/2025	11/25/2025	3.83	81,856,000.00	81,364,522.94	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313313SK5	1/29/2026	1/29/2026	3.82	210,819,000.00	208,141,598.70	0.09%				
FEDERAL HOME LOAN BANK SYSTEM	313385PV2	11/28/2025	11/28/2025	3.83	122,783,000.00	122,006,568.10	0.05%				
FEDERAL HOME LOAN BANK SYSTEM	313385QF6	12/8/2025	12/8/2025	3.86	126,640,000.00	125,696,320.90	0.05%				
FEDERAL HOME LOAN BANK SYSTEM	313385QO2	12/17/2025	12/17/2025	3.86	225,939,000.00	223,967,305.70	0.09%				
FEDERAL HOME LOAN BANK SYSTEM	313385QS8	12/19/2025	12/19/2025	3.86	89,473,000.00	88,669,954.98	0.04%				
FEDERAL HOME LOAN BANK SYSTEM	313385QZ2	12/26/2025	12/26/2025	3.86	777,343,000.00	769,818,591.70	0.32%				
FEDERAL HOME LOAN BANK SYSTEM	313385RD0	12/30/2025	12/30/2025	3.86	95,213,000.00	94,253,729.03	0.04%				
FEDERAL HOME LOAN BANK SYSTEM	313385RE8	12/31/2025	12/31/2025	3.86	285,637,000.00	282,727,231.80	0.12%				
FEDERAL HOME LOAN BANK SYSTEM	313385RG3	1/2/2026	1/2/2026	3.82	523,628,000.00	518,183,360.70	0.22%				
FEDERAL HOME LOAN BANK SYSTEM	313385RK4	1/5/2026	1/5/2026	3.82	1,142,547,000.00	1,130,259,542.00	0.47%				
FEDERAL HOME LOAN BANK SYSTEM	313385RL2	1/6/2026	1/6/2026	3.82	186,917,000.00	184,859,640.90	0.08%				
FEDERAL HOME LOAN BANK SYSTEM	313385RN8	1/8/2026	1/8/2026	3.82	12,790,000.00	12,648,606.55	0.01%				
FEDERAL HOME LOAN BANK SYSTEM	313385RV0	1/15/2026	1/15/2026	3.82	518,584,000.00	512,460,963.50	0.22%				
FEDERAL HOME LOAN BANK SYSTEM	313385SA5	1/20/2026	1/20/2026	3.82	317,757,000.00	313,752,739.70	0.13%				
FEDERAL HOME LOAN BANK SYSTEM	313385SB3	1/21/2026	1/21/2026	3.82	94,711,000.00	93,507,328.43	0.04%				
FEDERAL HOME LOAN BANK SYSTEM	313385SC1	1/22/2026	1/22/2026	3.82	2,555,617,000.00	2,523,806,517.00	1.06%				
FEDERAL HOME LOAN BANK SYSTEM	313385SJ6	1/28/2026	1/28/2026	3.82	463,801,000.00	457,929,150.50	0.19%				
FEDERAL HOME LOAN BANK SYSTEM	313385SK3	1/29/2026	1/29/2026	3.82	1,631,573,000.00	1,610,506,810.00	0.68%				
FEDERAL HOME LOAN BANK SYSTEM	313385SL1	1/30/2026	1/30/2026	3.82	888,812,000.00	877,437,164.20	0.37%				
FEDERAL HOME LOAN BANK SYSTEM	313385SQ0	2/3/2026	2/3/2026	3.72	265,773,000.00	262,215,691.20	0.11%				
FEDERAL HOME LOAN BANK SYSTEM	313385TQ9	2/27/2026	2/27/2026	3.72	173,212,000.00	170,412,485.10	0.07%				
FEDERAL HOME LOAN BANK SYSTEM	313385TT3	3/2/2026	3/2/2026	3.68	216,513,000.00	212,943,181.80	0.09%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	313397SC6	1/22/2026	1/22/2026	3.82	737,914,000.00	728,992,656.50	0.31%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	313397SK8	1/29/2026	1/29/2026	3.82	787,070,000.00	776,982,386.20	0.33%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	313397SL6	1/30/2026	1/30/2026	3.82	330,719,000.00	326,461,635.90	0.14%				
TOTAL: U.S. GOVERNMENT AGENCY DEBT (IF CATEGORIZED AS NO-COUPON DISCOUNT NOTES)					12,863,641,000.00	12,710,005,684.03	5.34%				

BANK OF AMERICA, NATIONAL ASSOCIATION	N/A	10/1/2025	10/1/2025	4.26	492,000,000.00	492,000,000.00	0.21%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BANK OF AMERICA, NATIONAL ASSOCIATION	N/A	3/31/2026	3/31/2026	3.90	945,000,000.00	945,000,000.00	0.40%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BANK OF AMERICA, NATIONAL ASSOCIATION	N/A	11/3/2025	11/3/2025	4.28	492,000,000.00	492,000,000.00	0.21%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BANK OF AMERICA, NATIONAL ASSOCIATION	N/A	12/9/2025	12/9/2025	4.27	340,000,000.00	340,000,000.00	0.14%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BANK OF AMERICA, NATIONAL ASSOCIATION	N/A	11/12/2025	11/12/2025	4.35	345,000,000.00	345,000,000.00	0.14%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BANK OF AMERICA, NATIONAL ASSOCIATION	N/A	1/2/2026	1/2/2026	4.26	245,000,000.00	245,000,000.00	0.10%		BANK OF AMERICA, NATIONAL ASSOCIATION		

Monthly Holdings Report

As of 09-30-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:	48
Weighted Average Life:	108

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
BANK OF AMERICA, NATIONAL ASSOCIATION ⁽⁹⁾	N/A	10/1/2025	10/1/2025	4.21	4,087,500.00	4,087,500.00	0.00%				
BANK OF MONTREAL	N/A	10/1/2025	10/7/2025	4.16	494,000,000.00	494,000,000.00	0.21%		BANK OF MONTREAL		
BANK OF MONTREAL	N/A	10/7/2025	10/7/2025	4.17	295,000,000.00	295,000,000.00	0.12%		BANK OF MONTREAL		
BANK OF MONTREAL	N/A	10/7/2025	10/7/2025	4.15	246,000,000.00	246,000,000.00	0.10%		BANK OF MONTREAL		
BARCLAYS BANK PLC	N/A	10/1/2025	10/7/2025	4.14	1,230,000,000.00	1,230,000,000.00	0.52%		BARCLAYS BANK PLC		
BARCLAYS BANK PLC	N/A	10/1/2025	10/7/2025	4.14	984,000,000.00	984,000,000.00	0.41%		BARCLAYS BANK PLC		
BARCLAYS BANK PLC	N/A	10/1/2025	10/7/2025	4.14	984,000,000.00	984,000,000.00	0.41%		BARCLAYS BANK PLC		
BARCLAYS BANK PLC	N/A	10/1/2025	10/7/2025	4.14	984,000,000.00	984,000,000.00	0.41%		BARCLAYS BANK PLC		
BNP PARIBAS	N/A	10/7/2025	10/7/2025	4.24	985,000,000.00	985,000,000.00	0.41%		BNP PARIBAS		
BNP PARIBAS	N/A	10/7/2025	10/7/2025	4.30	490,000,000.00	490,000,000.00	0.21%		BNP PARIBAS		
BNP PARIBAS	N/A	10/7/2025	10/7/2025	3.85	1,675,000,000.00	1,675,000,000.00	0.70%		BNP PARIBAS		
BNP PARIBAS	N/A	10/1/2025	10/1/2025	4.21	64,300,000.00	64,300,000.00	0.03%		BNP PARIBAS		
BOFA SECURITIES, INC.	N/A	10/1/2025	10/7/2025	4.18	1,973,000,000.00	1,973,000,000.00	0.83%		BANK OF AMERICA, NATIONAL ASSOCIATION	BOFA SECURITIES, INC.	
BOFA SECURITIES, INC.	N/A	10/1/2025	10/7/2025	4.18	1,675,000,000.00	1,675,000,000.00	0.70%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BOFA SECURITIES, INC.	N/A	10/1/2025	10/7/2025	4.17	980,000,000.00	980,000,000.00	0.41%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BOFA SECURITIES, INC.	N/A	10/1/2025	10/7/2025	4.24	246,000,000.00	246,000,000.00	0.10%		BANK OF AMERICA, NATIONAL ASSOCIATION		
CITIBANK, NATIONAL ASSOCIATION	N/A	10/1/2025	10/7/2025	4.14	988,000,000.00	988,000,000.00	0.41%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	10/31/2025	10/31/2025	4.29	420,000,000.00	420,000,000.00	0.18%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	10/1/2025	10/7/2025	4.15	2,960,000,000.00	2,960,000,000.00	1.24%		CITIBANK, NATIONAL ASSOCIATION	CITIGROUP GLOBAL MARKETS INC.	
CITIGROUP GLOBAL MARKETS INC.	N/A	10/2/2025	10/2/2025	4.25	208,000,000.00	208,000,000.00	0.09%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	10/2/2025	10/2/2025	4.25	208,000,000.00	208,000,000.00	0.09%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	10/2/2025	10/2/2025	4.25	208,000,000.00	208,000,000.00	0.09%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	10/1/2025	10/7/2025	4.13	985,000,000.00	985,000,000.00	0.41%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	11/28/2025	11/28/2025	4.38	343,000,000.00	343,000,000.00	0.14%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/16/2026	1/16/2026	4.31	368,000,000.00	368,000,000.00	0.15%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	11/7/2025	11/7/2025	4.37	345,000,000.00	345,000,000.00	0.14%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	10/1/2025	10/7/2025	4.14	984,000,000.00	984,000,000.00	0.41%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	10/1/2025	10/7/2025	4.14	1,965,000,000.00	1,965,000,000.00	0.83%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	10/1/2025	10/7/2025	4.14	2,950,000,000.00	2,950,000,000.00	1.24%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	10/1/2025	10/7/2025	4.14	1,965,000,000.00	1,965,000,000.00	0.83%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	10/1/2025	10/7/2025	4.14	490,000,000.00	490,000,000.00	0.21%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	12/8/2025	12/8/2025	4.27	492,000,000.00	492,000,000.00	0.21%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	1/7/2026	1/7/2026	4.22	492,000,000.00	492,000,000.00	0.21%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	2/9/2026	2/9/2026	4.18	492,000,000.00	492,000,000.00	0.21%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	10/7/2025	10/7/2025	4.26	418,000,000.00	418,000,000.00	0.18%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	11/7/2025	11/7/2025	4.31	380,000,000.00	380,000,000.00	0.16%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	2/9/2026	2/9/2026	4.17	420,000,000.00	420,000,000.00	0.18%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	3/19/2026	3/19/2026	3.92	418,000,000.00	418,000,000.00	0.18%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	10/1/2025	10/7/2025	4.14	984,000,000.00	984,000,000.00	0.41%		CITIBANK, NATIONAL ASSOCIATION		
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	10/1/2025	10/1/2025	4.21	250,000,000.00	250,000,000.00	0.11%				
DEUTSCHE BANK SECURITIES INC.	N/A	10/1/2025	10/1/2025	4.21	300,000,000.00	300,000,000.00	0.13%		DEUTSCHE BANK AKTIENGESSELLSCHAFT		
FIXED INCOME CLEARING CORPORATION / BANK OF NEW YORK MELLON (THE)	N/A	10/1/2025	10/1/2025	4.21	9,000,000,000.00	9,000,000,000.00	3.78%				
FIXED INCOME CLEARING CORPORATION / BANK OF NEW YORK MELLON (THE)	N/A	10/1/2025	10/1/2025	4.21	1,750,000,000.00	1,750,000,000.00	0.74%				
FIXED INCOME CLEARING CORPORATION / BANK OF NEW YORK MELLON (THE)	N/A	10/1/2025	10/1/2025	4.21	5,000,000,000.00	5,000,000,000.00	2.10%				
FIXED INCOME CLEARING CORPORATION / MORGAN STANLEY & CO. LLC	N/A	10/1/2025	10/1/2025	4.21	1,000,000,000.00	1,000,000,000.00	0.42%				
FIXED INCOME CLEARING CORPORATION / MORGAN STANLEY & CO. LLC	N/A	10/1/2025	10/1/2025	4.21	5,000,000,000.00	5,000,000,000.00	2.10%				
FIXED INCOME CLEARING CORPORATION / STATE STREET BANK AND TRUST COMPANY	N/A	10/1/2025	10/1/2025	4.19	1,000,000,000.00	1,000,000,000.00	0.42%				
HSBC SECURITIES (USA) INC.	N/A	10/1/2025	10/7/2025	4.14	3,210,000,000.00	3,210,000,000.00	1.35%		HSBC BANK PLC		
HSBC SECURITIES (USA) INC.	N/A	10/1/2025	10/1/2025	4.22	700,000,000.00	700,000,000.00	0.29%		HSBC BANK PLC		
ING FINANCIAL MARKETS LLC	N/A	10/1/2025	10/1/2025	4.15	59,000,000.00	59,000,000.00	0.02%		ING BANK N.V.		
J.P. MORGAN SECURITIES LLC	N/A	10/1/2025	10/7/2025	4.15	835,000,000.00	835,000,000.00	0.35%		J.P. MORGAN SECURITIES PLC		
J.P. MORGAN SECURITIES LLC	N/A	10/1/2025	10/7/2025	4.14	1,965,000,000.00	1,965,000,000.00	0.83%		J.P. MORGAN SECURITIES PLC		
J.P. MORGAN SECURITIES LLC	N/A	10/1/2025	10/7/2025	4.14	2,953,000,000.00	2,953,000,000.00	1.24%		J.P. MORGAN SECURITIES PLC		
MIZUHO SECURITIES USA LLC	N/A	10/1/2025	10/7/2025	4.15	250,000,000.00	250,000,000.00	0.11%		MIZUHO SECURITIES USA LLC		
NOMURA SECURITIES INTERNATIONAL, INC.	N/A	10/1/2025	10/1/2025	4.21	250,000,000.00	250,000,000.00	0.11%				
NOMURA SECURITIES INTERNATIONAL, INC.	N/A	10/1/2025	10/1/2025	4.21	1,120,700,000.00	1,120,700,000.00	0.47%				
RBC DOMINION SECURITIES INC.	N/A	10/7/2025	10/7/2025	3.89	835,000,000.00	835,000,000.00	0.35%		ROYAL BANK OF CANADA		
RBC DOMINION SECURITIES INC.	N/A	10/7/2025	10/7/2025	3.85	1,473,000,000.00	1,473,000,000.00	0.62%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	10/7/2025	10/7/2025	4.24	1,210,000,000.00	1,210,000,000.00	0.51%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	10/7/2025	10/7/2025	4.27	492,000,000.00	492,000,000.00	0.21%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	10/7/2025	10/7/2025	4.30	1,965,000,000.00	1,965,000,000.00	0.83%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	10/7/2025	10/7/2025	4.24	735,000,000.00	735,000,000.00	0.31%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	10/7/2025	10/7/2025	4.24	490,000,000.00	490,000,000.00	0.21%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	10/7/2025	10/7/2025	4.23	735,000,000.00	735,000,000.00	0.31%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	10/7/2025	10/7/2025	4.24	490,000,000.00	490,000,000.00	0.21%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	10/7/2025	10/7/2025	4.11	685,000,000.00	685,000,000.00	0.29%		ROYAL BANK OF CANADA		
ROYAL BANK OF CANADA	N/A	10/7/2025	10/7/2025	4.28	3,245,000,000.00	3,245,000,000.00	1.36%		ROYAL BANK OF CANADA		

Monthly Holdings Report

As of 09-30-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:		48									
Weighted Average Life:		108									
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
ROYAL BANK OF CANADA	N/A	10/7/2025	10/7/2025	4.21	492,000,000.00	492,000,000.00	0.21%		ROYAL BANK OF CANADA		
WELLS FARGO BANK, NATIONAL ASSOCIATION	N/A	10/1/2025	10/7/2025	4.13	5,000,000,000.00	5,000,000,000.00	2.10%				
WELLS FARGO BANK, NATIONAL ASSOCIATION	N/A	10/1/2025	10/7/2025	4.13	1,965,000,000.00	1,965,000,000.00	0.83%				
WELLS FARGO BANK, NATIONAL ASSOCIATION	N/A	10/1/2025	10/7/2025	4.13	1,965,000,000.00	1,965,000,000.00	0.83%				
WELLS FARGO SECURITIES, LLC ^(B)	N/A	10/1/2025	10/1/2025	4.21	6,812,500.00	6,812,500.00	0.00%				
WELLS FARGO SECURITIES, LLC	N/A	11/7/2025	11/7/2025	4.37	246,000,000.00	246,000,000.00	0.10%				
WELLS FARGO SECURITIES, LLC	N/A	10/1/2025	10/1/2025	4.21	1,000,000,000.00	1,000,000,000.00	0.42%				
TOTAL: U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES, U.S. TREASURIES, AND CASH					93,323,900,000.00	93,323,900,000.00	39.20%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797NU7	12/26/2025	12/26/2025	3.94	5,647,947,600.00	5,593,119,688.00	2.35%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797PV3	3/19/2026	3/19/2026	3.85	1,433,438,300.00	1,408,452,755.00	0.59%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797QX8	6/11/2026	6/11/2026	3.70	236,581,200.00	230,030,398.00	0.10%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797QZ3	12/18/2025	12/18/2025	3.96	1,153,899,000.00	1,143,833,042.00	0.48%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RA7	1/2/2026	1/2/2026	3.94	67,454,100.00	66,790,426.61	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RG4	8/6/2026	8/6/2026	3.69	1,230,483,100.00	1,190,771,306.00	0.50%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RK5	1/29/2026	1/29/2026	3.88	91,260,700.00	90,007,386.32	0.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RM1	11/4/2025	11/4/2025	4.08	1,600,000,000.00	1,593,804,442.00	0.67%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RQ2	11/25/2025	11/25/2025	4.08	258,434,900.00	256,869,394.70	0.11%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RU3	2/26/2026	2/26/2026	3.85	1,422,562,100.00	1,399,662,731.00	0.59%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RV1	3/5/2026	3/5/2026	3.85	2,986,962,300.00	2,937,245,330.00	1.23%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RY5	12/23/2025	12/23/2025	3.96	771,316,300.00	764,104,370.50	0.32%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797RZ2	12/30/2025	12/30/2025	3.94	841,345,200.00	832,889,682.30	0.35%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SB4	3/12/2026	3/12/2026	3.85	334,780,200.00	329,138,316.70	0.14%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SC2	3/26/2026	3/26/2026	3.85	1,431,387,300.00	1,405,358,861.00	0.59%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SE8	1/6/2026	1/6/2026	3.93	2,812,819,300.00	2,782,964,897.00	1.17%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SF5	1/13/2026	1/13/2026	3.92	8,652,900.00	8,556,910.49	0.00%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SG3	1/20/2026	1/20/2026	3.92	678,376,700.00	670,403,538.70	0.28%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797SH1	1/27/2026	1/27/2026	3.93	977,205,000.00	964,969,749.20	0.41%				
UNITED STATES DEPARTMENT OF THE TREASURY	9128282A7	8/15/2026	8/15/2026	1.50	440,839,400.00	431,167,828.00	0.18%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828Y95	7/31/2026	7/31/2026	1.88	253,161,900.00	248,603,148.30	0.10%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YD6	8/31/2026	8/31/2026	1.38	26,023,000.00	25,442,216.84	0.01%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YG9	9/30/2026	9/30/2026	1.63	266,118,500.00	260,773,276.40	0.11%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CB4	12/31/2025	12/31/2025	0.38	369,531,500.00	366,084,391.60	0.15%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CB03	2/28/2026	2/28/2026	0.50	67,164,400.00	66,207,363.65	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CB77	3/31/2026	3/31/2026	0.75	400,741,400.00	394,330,716.20	0.17%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CBW0	4/30/2026	4/30/2026	0.75	1,850,852,900.00	1,816,388,048.00	0.76%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CCF6	5/31/2026	5/31/2026	0.75	306,909,900.00	300,593,552.20	0.13%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CCJ8	6/30/2026	6/30/2026	0.88	1,524,247,800.00	1,489,521,878.00	0.63%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CCP4	7/31/2026	7/31/2026	0.63	1,446,392,800.00	1,406,723,623.00	0.59%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CCW9	8/31/2026	8/31/2026	0.75	2,051,983,100.00	1,994,688,660.00	0.84%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CC22	9/30/2026	9/30/2026	0.88	2,645,992,600.00	2,571,079,447.00	1.08%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CDG3	10/31/2026	10/31/2026	1.13	155,720,900.00	151,438,288.20	0.06%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CH0	5/15/2026	5/15/2026	3.63	141,572,900.00	141,306,919.40	0.06%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CHM6	7/15/2026	7/15/2026	4.50	364,393,100.00	365,507,119.10	0.15%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CJC6	10/15/2026	10/15/2026	4.63	1,144,669,300.00	1,155,606,023.00	0.49%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CJD4	10/1/2025	10/31/2025	4.07	1,039,446,700.00	1,039,379,179.00	0.44%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CJU6	10/1/2025	1/31/2026	4.14	7,729,550,100.00	7,730,314,685.00	3.25%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CJV4	1/31/2026	1/31/2026	4.25	67,119,700.00	67,124,663.26	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CKB6	2/28/2026	2/28/2026	4.63	68,273,600.00	68,396,506.57	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CKH3	3/31/2026	3/31/2026	4.50	593,741,800.00	594,871,159.90	0.25%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CKK6	4/30/2026	4/30/2026	4.88	1,937,010,900.00	1,946,429,025.00	0.82%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CKS9	5/31/2026	5/31/2026	4.88	415,558,800.00	417,899,363.90	0.18%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CKY6	6/30/2026	6/30/2026	4.63	825,245,600.00	829,276,144.80	0.35%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CLA7	10/1/2025	7/31/2026	4.08	293,100.00	292,909.66	0.00%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CLB5	7/31/2026	7/31/2026	4.38	910,615,000.00	913,599,924.80	0.38%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CLH2	8/31/2026	8/31/2026	3.75	1,645,459,500.00	1,643,303,754.00	0.69%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CLP4	9/30/2026	9/30/2026	3.50	1,511,609,300.00	1,508,312,932.00	0.63%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CLT6	10/1/2025	10/31/2026	4.10	1,953,655,700.00	1,953,734,255.00	0.82%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CMX6	10/1/2025	4/30/2027	4.44	5,481,907,900.00	5,482,933,565.00	2.30%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828CNQ0	10/1/2025	7/31/2027	4.06	3,118,862,500.00	3,116,805,114.00	1.31%				
TOTAL: U.S. TREASURY DEBT					64,739,673,800.00	64,167,108,906.30	26.95%				
BARCLAYS BANK PLC	N/A	10/1/2025	10/2/2025	4.13	832,000,000.00	832,000,000.00	0.35%		BARCLAYS BANK PLC		
BARCLAYS BANK PLC	N/A	10/1/2025	10/7/2025	4.13	3,330,000,000.00	3,330,000,000.00	1.40%		BARCLAYS BANK PLC		
BARCLAYS BANK PLC	N/A	10/1/2025	10/7/2025	4.13	832,000,000.00	832,000,000.00	0.35%		BARCLAYS BANK PLC		
BARCLAYS BANK PLC	N/A	10/1/2025	10/1/2025	4.24	200,000,000.00	200,000,000.00	0.08%		BARCLAYS BANK PLC		
BARCLAYS CAPITAL INC.	N/A	10/1/2025	10/1/2025	4.20	16,000,000.00	16,000,000.00	0.01%		BARCLAYS BANK PLC		
BNP PARIBAS	N/A	10/7/2025	10/7/2025	4.28	350,000,000.00	350,000,000.00	0.15%		BNP PARIBAS		

Monthly Holdings Report

As of 09-30-2025

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:	48
Weighted Average Life:	108

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
BNP PARIBAS	N/A	10/7/2025	10/7/2025	4.27	632,000,000.00	632,000,000.00	0.27%		BNP PARIBAS		
BNP PARIBAS	N/A	10/7/2025	10/7/2025	4.30	840,000,000.00	840,000,000.00	0.35%		BNP PARIBAS		
BNP PARIBAS	N/A	10/1/2025	10/7/2025	4.17	3,350,000,000.00	3,350,000,000.00	1.41%		BNP PARIBAS		
BNP PARIBAS	N/A	10/1/2025	10/7/2025	4.17	2,525,000,000.00	2,525,000,000.00	1.06%		BNP PARIBAS		
BNP PARIBAS	N/A	10/1/2025	10/7/2025	4.17	1,680,000,000.00	1,680,000,000.00	0.71%		BNP PARIBAS		
BNP PARIBAS	N/A	10/1/2025	10/7/2025	4.17	2,515,000,000.00	2,515,000,000.00	1.06%		BNP PARIBAS		
BNP PARIBAS	N/A	10/7/2025	10/7/2025	4.25	845,000,000.00	845,000,000.00	0.35%		BNP PARIBAS		
BNP PARIBAS	N/A	10/7/2025	10/7/2025	4.26	836,000,000.00	836,000,000.00	0.35%		BNP PARIBAS		
BNP PARIBAS ^(a)	N/A	10/1/2025	10/1/2025	4.20	669,268,292.68	669,268,292.68	0.28%				
BOFA SECURITIES, INC.	N/A	10/1/2025	10/1/2025	4.15	400,000,000.00	400,000,000.00	0.17%		BANK OF AMERICA, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	10/1/2025	10/7/2025	4.13	691,000,000.00	691,000,000.00	0.29%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	10/1/2025	10/7/2025	4.13	2,075,000,000.00	2,075,000,000.00	0.87%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	10/1/2025	10/7/2025	4.13	828,000,000.00	828,000,000.00	0.35%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	10/1/2025	10/1/2025	4.20	490,400,000.00	490,400,000.00	0.21%		CITIBANK, NATIONAL ASSOCIATION		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	10/1/2025	10/7/2025	4.13	1,265,000,000.00	1,265,000,000.00	0.53%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	10/1/2025	10/7/2025	4.13	1,265,000,000.00	1,265,000,000.00	0.53%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	10/1/2025	10/7/2025	4.13	3,364,000,000.00	3,364,000,000.00	1.41%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	10/1/2025	10/7/2025	4.13	1,681,000,000.00	1,681,000,000.00	0.71%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	10/1/2025	10/7/2025	4.13	624,000,000.00	624,000,000.00	0.26%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	10/1/2025	10/7/2025	4.13	1,444,000,000.00	1,444,000,000.00	0.61%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	10/1/2025	10/1/2025	4.15	150,000,000.00	150,000,000.00	0.06%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK ^(a)	N/A	10/1/2025	10/1/2025	4.20	200,780,487.80	200,780,487.80	0.08%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	10/1/2025	10/1/2025	4.22	424,632,353.00	424,632,353.00	0.18%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	10/1/2025	10/1/2025	4.22	237,125,000.00	237,125,000.00	0.10%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	10/1/2025	10/1/2025	4.22	404,901,960.80	404,901,960.80	0.17%				
FIXED INCOME CLEARING CORPORATION / BANK OF NEW YORK MELLON (THE)	N/A	10/1/2025	10/1/2025	4.10	300,000,000.00	300,000,000.00	0.13%				
FIXED INCOME CLEARING CORPORATION / NORTHERN TRUST COMPANY (THE)	N/A	10/1/2025	10/1/2025	4.21	1,000,000,000.00	1,000,000,000.00	0.42%				
FIXED INCOME CLEARING CORPORATION / NORTHERN TRUST COMPANY (THE)	N/A	10/1/2025	10/1/2025	4.20	1,000,000,000.00	1,000,000,000.00	0.42%				
FIXED INCOME CLEARING CORPORATION / NORTHERN TRUST COMPANY (THE)	N/A	10/1/2025	10/1/2025	4.20	500,000,000.00	500,000,000.00	0.21%				
FIXED INCOME CLEARING CORPORATION / STATE STREET BANK AND TRUST COMPANY	N/A	10/1/2025	10/1/2025	4.20	800,000,000.00	800,000,000.00	0.34%				
HSBC BANK PLC	N/A	10/1/2025	10/7/2025	4.14	1,424,000,000.00	1,424,000,000.00	0.60%		HSBC BANK PLC		
HSBC SECURITIES (USA) INC.	N/A	10/1/2025	10/7/2025	4.13	961,000,000.00	961,000,000.00	0.40%		HSBC BANK PLC		
HSBC SECURITIES (USA) INC.	N/A	10/1/2025	10/1/2025	4.21	126,000,000.00	126,000,000.00	0.05%		HSBC BANK PLC		
J.P. MORGAN SECURITIES LLC	N/A	10/1/2025	10/7/2025	4.13	1,652,000,000.00	1,652,000,000.00	0.69%		J.P. MORGAN SECURITIES PLC		
J.P. MORGAN SECURITIES LLC	N/A	10/1/2025	10/1/2025	4.20	26,400,000.00	26,400,000.00	0.01%		J.P. MORGAN SECURITIES PLC		
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	13,200,000.00	13,200,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	28,031,250.00	28,031,250.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	41,093,750.00	41,093,750.00	0.02%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	32,125,000.00	32,125,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	29,625,000.00	29,625,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	25,800,000.00	25,800,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	44,250,000.00	44,250,000.00	0.02%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	41,375,000.00	41,375,000.00	0.02%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	4,791,875.00	4,791,875.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	4,957,500.00	4,957,500.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	14,647,500.00	14,647,500.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	4,568,750.00	4,568,750.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	5,461,250.00	5,461,250.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	19,035,000.00	19,035,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	4,173,500.00	4,173,500.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	21,525,000.00	21,525,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	4,988,750.00	4,988,750.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	14,500,000.00	14,500,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	18,026,250.00	18,026,250.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	4,110,000.00	4,110,000.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	83,125,000.00	83,125,000.00	0.03%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	15,562,500.00	15,562,500.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	32,770,000.00	32,770,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	4,237,500.00	4,237,500.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	7,162,500.00	7,162,500.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	4,640,625.00	4,640,625.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	168,750,000.00	168,750,000.00	0.07%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	4,477,500.00	4,477,500.00	0.00%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	13,562,500.00	13,562,500.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	48,937,500.00	48,937,500.00	0.02%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	23,687,500.00	23,687,500.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	5,687,500.00	5,687,500.00	0.00%				

Monthly Holdings Report

As of 09-30-2025

MONTHLY HOLDINGS REPORT GS Financial Square Government Fund

Weighted Average Maturity:		48										
Weighted Average Life:		108										
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider	
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	4,567,500.00	4,567,500.00	0.00%					
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	10/1/2025	10/1/2025	4.22	15,532,500.00	15,532,500.00	0.01%					
RBC DOMINION SECURITIES INC.	N/A	10/7/2025	10/7/2025	3.85	175,000,000.00	175,000,000.00	0.07%		ROYAL BANK OF CANADA			
RBC DOMINION SECURITIES INC.	N/A	10/7/2025	10/7/2025	3.85	1,247,000,000.00	1,247,000,000.00	0.52%		ROYAL BANK OF CANADA			
RBC DOMINION SECURITIES INC.	N/A	10/1/2025	10/1/2025	4.10	350,000,000.00	350,000,000.00	0.15%		ROYAL BANK OF CANADA			
SOCIETE GENERALE	N/A	10/1/2025	10/7/2025	4.13	425,000,000.00	425,000,000.00	0.18%		SOCIETE GENERALE			
SOCIETE GENERALE	N/A	10/1/2025	10/7/2025	4.13	425,000,000.00	425,000,000.00	0.18%		SOCIETE GENERALE			
SOCIETE GENERALE	N/A	10/1/2025	10/7/2025	4.13	425,000,000.00	425,000,000.00	0.18%		SOCIETE GENERALE			
THE BANK OF NOVA SCOTIA-NEW YORK AGENCY ⁽⁹⁾	N/A	10/1/2025	10/1/2025	4.20	501,951,219.51	501,951,219.51	0.21%					
THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	N/A	10/1/2025	10/1/2025	4.22	410,895,000.00	410,895,000.00	0.17%					
THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	N/A	10/1/2025	10/1/2025	4.22	277,470,000.00	277,470,000.00	0.12%					
WELLS FARGO BANK, NATIONAL ASSOCIATION	N/A	10/1/2025	10/1/2025	4.20	750,000,000.00	750,000,000.00	0.32%					
TOTAL: U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH					48,582,810,313.79	48,582,810,313.79	20.41%					

Monthly Holdings Report

As of 09-30-2025

MONTHLY HOLDINGS REPORT GS Financial Square Government Fund

Weighted Average Maturity:		48									
Weighted Average Life:		108									
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					236,942,173,300.39	236,216,415,824.93	99.22%				
NET OTHER ASSETS/LIABILITIES						1,859,791,060.69	0.78%				
TOTAL NET ASSETS						238,076,206,885.62	100.00%				

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

(b) 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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