

As of 08-31-2025

# **MONTHLY HOLDINGS REPORT**

GS Financial Square Treasury Solutions Fund

Weighted Average Maturity:	57								
Weighted Average Life:	114								
			Coupon/ Princi	oal Amount Value		entage of			
Issuer	<u> </u>		Maturity Date Yield (\$)	(\$)	Total		Sponsor	Liquidity Provider	Enhancement Provider
UNITED STATES DEPARTMENT OF THE TREASURY	912797MH7	9/4/2025	9/4/2025 4.29	1,306,669,900.00	1,306,201,857.70	7.99%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797MS3	10/2/2025	10/2/2025 4.29	427,320,500.00	425,755,070.64	2.60%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797NA1	10/30/2025	10/30/2025 4.09	32,701,300.00	32,482,973.73	0.20%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797NL7	11/28/2025	11/28/2025 4.15	111,535,900.00	110,422,280.45 376,186,514.98	2.30%			
UNITED STATES DEPARTMENT OF THE TREASURY  UNITED STATES DEPARTMENT OF THE TREASURY	912797NU7	1/22/2025	12/26/2025 4.12	381,218,200.00	,,-				
UNITED STATES DEPARTMENT OF THE TREASURY  UNITED STATES DEPARTMENT OF THE TREASURY	912797PD3 912797PM3	1/22/2026 2/19/2026	1/22/2026 4.03 2/19/2026 3.99	332,818,900.00 58,513,700.00	327,378,744.20	2.00% 0.35%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797PM3 912797PY7	9/25/2025	9/25/2025 4.30	648.748.400.00	57,418,074.41 646,899,961.62	3.95%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QE0	10/9/2025	10/9/2025 4.27	597,186,400.00	594,532,569.32	3.63%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QE3	9/2/2025	9/2/2025 2.18	1,945,000,000.00	1,944,768,220.68	11.89%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QP5	11/6/2025	11/6/2025 4.17	80,142,800.00	79,530,843.20	0.49%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QQ3	11/13/2025	11/13/2025 4.16	69,198,800.00	68,616,023.68	0.42%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QR1	11/20/2025	11/20/2025 4.15	246,217,700.00	243,962,429.99	1.49%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QU4	9/16/2025	9/16/2025 4.33	500,000,000.00	499,108,333.04	3.05%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QV2	9/23/2025	9/23/2025 4.32	1,105,616,400.00	1,102,734,784.51	6.74%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QW0	9/30/2025	9/30/2025 4.32	448,598,300.00	447,068,157.09	2.73%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QX8	6/11/2026	6/11/2026 3.88	72,873,400.00	70,616,308.29	0.43%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QZ3	12/18/2025	12/18/2025 4.11	171,252,500.00	169,116,936.79	1.03%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797RA7	1/2/2026	1/2/2026 4.08	238,002,700.00	234,655,616.65	1.43%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797RB5	10/7/2025	10/7/2025 4.27	777,950,200.00	774,665,128.45	4.74%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797RC3	10/14/2025	10/14/2025 4.24	131,967,400.00	131,307,275.63	0.80%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797RD1	10/21/2025	10/21/2025 4.23	106,993,900.00	106,364,481.58	0.65%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797RE9	10/28/2025	10/28/2025 4.23	722,983,400.00	718,318,571.46	4.39%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797RF6	7/9/2026	7/9/2026 3.88	1,685,100.00	1,627,962.24	0.01%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797RG4	8/6/2026	8/6/2026 3.85	147,616,000.00	142,390,386.68	0.87%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797RJ8	1/15/2026	1/15/2026 4.03	51,033,700.00	50,237,266.27	0.31%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797RK5	1/29/2026	1/29/2026 4.02	318,708,300.00	313,237,140.56	1.91%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797RL3	2/5/2026	2/5/2026 4.00	6,622,700.00	6,508,903.62	0.04%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797RU3	2/26/2026	2/26/2026 3.98	351,245,700.00	344,447,256.37	2.11%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797RW9	12/9/2025	12/9/2025 4.12	31,120,800.00	30,768,029.89	0.19%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797RX7	12/16/2025	12/16/2025 4.12	54,642,400.00	53,990,466.63	0.33%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797RY5	12/23/2025	12/23/2025 4.13	178,866,000.00	176,595,213.02	1.08%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797RZ2 9128282A7	12/30/2025	12/30/2025 4.13	167,858,700.00	165,630,607.26	1.01%			
UNITED STATES DEPARTMENT OF THE TREASURY UNITED STATES DEPARTMENT OF THE TREASURY	9128282A7 9128286A3	8/15/2026 1/31/2026	8/15/2026 1.50 1/31/2026 2.63	29,798,900.00 1,852,100.00	29,083,466.89 1,840,066.24	0.18%			
UNITED STATES DEPARTMENT OF THE TREASURY	9128287B0	6/30/2026	6/30/2026 1.88	12,419,900.00	12,207,351.95	0.07%			
UNITED STATES DEPARTMENT OF THE TREASURY	912828Y95	7/31/2026	7/31/2026 1.88	23,670,000.00	23,212,130.37	0.14%			
UNITED STATES DEPARTMENT OF THE TREASURY	912828YD6	8/31/2026	8/31/2026 1.38	7,131,700.00	6,958,237.88	0.04%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CBC4	12/31/2025	12/31/2025 0.38	24,659,900.00	24,354,386.28	0.15%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CBH3	1/31/2026	1/31/2026 0.38	18,319,500.00	18,035,166.45	0.11%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CBT7	3/31/2026	3/31/2026 0.75	72,352,400.00	70,991,791.81	0.43%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CBW0	4/30/2026	4/30/2026 0.75	224,249,300.00	219,512,749.11	1.34%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCF6	5/31/2026	5/31/2026 0.75	19,373,700.00	18,925,550.48	0.12%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCJ8	6/30/2026	6/30/2026 0.88	82,524,000.00	80,414,852.52	0.49%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCP4	7/31/2026	7/31/2026 0.63	94,980,600.00	92,114,949.56	0.56%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCW9	8/31/2026	8/31/2026 0.75	98,496,100.00	95,481,558.52	0.58%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCZ2	9/30/2026	9/30/2026 0.88	11,905,400.00	11,535,847.70	0.07%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CHB0	5/15/2026	5/15/2026 3.63	8,421,600.00	8,403,677.61	0.05%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CHM6	7/15/2026	7/15/2026 4.50	28,387,400.00	28,483,641.99	0.17%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJD4	9/1/2025	10/31/2025 4.31	326,609,700.00	326,579,335.71	2.00%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJS1	12/31/2025	12/31/2025 4.25	522,100.00	521,991.75	0.00%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJU6	9/1/2025	1/31/2026 4.39	417,897,600.00	417,961,751.74	2.56%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJV4	1/31/2026	1/31/2026 4.25	3,704,200.00	3,704,541.27	0.02%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKB6	2/28/2026	2/28/2026 4.63	1,088,300.00	1,090,647.55	0.01%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKH3	3/31/2026	3/31/2026 4.50	41,423,500.00	41,517,847.64	0.25%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKK6	4/30/2026	4/30/2026 4.88	134,285,100.00	135,038,588.39	0.83%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKM2	9/1/2025	4/30/2026 4.29	96,387,600.00	96,387,529.65	0.59%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKS9	5/31/2026	5/31/2026 4.88	38,411,600.00	38,652,113.42	0.24%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKY6	6/30/2026	6/30/2026 4.63	32,357,400.00	32,481,719.16	0.20%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLA7	9/1/2025	7/31/2026 4.33	94,107,600.00	94,040,437.71	0.57%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLB5	7/31/2026	7/31/2026 4.38	45,848,900.00	45,992,589.88	0.28%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLH2	8/31/2026	8/31/2026 3.75	78,583,500.00	78,441,411.65	0.48%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLT6	9/1/2025	10/31/2026 4.35	454,192,200.00	454,309,777.97	2.78%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CMX6	9/1/2025	4/30/2027 4.44	781,637,500.00	781,816,528.92	4.78%			
UNITED STATES DEPARTMENT OF THE TREASURY  TOTAL: U.S. TREASURY DEBT	91282CNQ0	9/1/2025	7/31/2027 4.30	187,494,800.00 15,316,004,200.00	187,398,738.32 15,231,035,366.72	1.15% 93.11%			
TOTAL. 0.0. TREASONT DEBT				15,510,004,200.00	13,231,033,366.72	33.1170			
FEDERAL RESERVE BANK OF NEW YORK	N/A	0/2/2025	0/2/2025 4.25	1 850 000 000 00	1 850 000 000 00	11 31%			
I LULINAL RESERVE DAINN OF INEW YORK	IN/A	9/2/2025	9/2/2025 4.25	1,850,000,000.00	1,850,000,000.00	11.31%			

As of 08-31-2025

# **MONTHLY HOLDINGS REPORT**

GS Financial Square Treasury Solutions Fund

Weighted Average Maturity:	57					
Weighted Average Life:	114					
Issuer	Cusip Effective Maturity Date Final Maturity Date	Coupon/ Principal Amount Value Yield (\$) (\$)	Percentage of Total Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
TOTAL: U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED	ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND CASH	1,850,000,000.00	1,850,000,000.00 11.31%			
TOTAL INVESTMENT PORTEGUA		47 400 004 000 00	47 004 007 000 70			
TOTAL INVESTMENT PORTFOLIO		17,166,004,200.00	17,081,035,366.72 104.42%			
NET OTHER ASSETS/LIABILITIES			-722,860,772.64 -4.42%			
TOTAL NET ASSETS			16,358,174,594.08 100.00%			

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 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 should not be relied on in making investment decisions and should not be construed as research or investment advice regarding particular securities. Current and future holdings are subject to risk.

Percentages may not sum to 100% due to rounding.

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

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As of 07-31-2025
MONTHLY HOLDINGS REPORT

GS Financial Square Treasury Solutions Fund

#### **Weighted Average Maturity: Neighted Average Life:** 111 Effective Final Maturity Coupon/ **Principal Amount** Percentage of Cusip **Liquidity Provider Enhancement Provider Maturity Date** Sponsor UNITED STATES DEPARTMENT OF THE TREASURY 1,314,578,500.00 912797MH7 4.37 1,309,290,998.01 8.26% 9/4/2025 9/4/2025 UNITED STATES DEPARTMENT OF THE TREASURY 912797NU7 12/26/2025 4.30 384,182,000.00 377,755,416.50 2.38% 12/26/2025 UNITED STATES DEPARTMENT OF THE TREASURY 912797PD3 1/22/2026 4.28 353,299,300.00 346,271,268.15 UNITED STATES DEPARTMENT OF THE TREASURY 912797PV3 3/19/2026 3/19/2026 4.22 31,256,700.00 30,468,900.99 0.19% UNITED STATES DEPARTMENT OF THE TREASURY 912797PW1 9/11/2025 9/11/2025 4.37 1,031,625,000.00 1,026,608,146.96 6.48% UNITED STATES DEPARTMENT OF THE TREASURY 912797QD2 4/16/2026 4/16/2026 4.19 38,427,600.00 0.24% 37,375,580.53 25,118,171.52 UNITED STATES DEPARTMENT OF THE TREASURY 912797QL4 4.36 0.16% 8/26/2025 8/26/2025 25,192,700.00 UNITED STATES DEPARTMENT OF THE TREASURY 912797QM2 4.35 2,400,000,000.00 2,391,991,994.98 15.10% UNITED STATES DEPARTMENT OF THE TREASURY 912797QW0 9/30/2025 9/30/2025 4.36 625,000,000.00 620,829,168.75 3.92% UNITED STATES DEPARTMENT OF THE TREASURY 912797QX8 6/11/2026 6/11/2026 4.15 108,238,500.00 104,518,823.63 0.66% 912797QZ3 4.30 236,703,700.00 1.47% UNITED STATES DEPARTMENT OF THE TREASURY 12/18/2025 12/18/2025 232,910,230.14 912797RA7 4.27 341,955,700.00 335,950,405.37 UNITED STATES DEPARTMENT OF THE TREASURY 1/2/2026 1/2/2026 2.12% 4.34 UNITED STATES DEPARTMENT OF THE TREASURY 912797RB5 10/7/2025 10/7/2025 347,332,000.00 344,612,166.90 2.18% UNITED STATES DEPARTMENT OF THE TREASURY 912797RE9 10/28/2025 10/28/2025 4.34 57,443,800.00 56,854,043.64 0.36% 4.12 42,800,300.00 41,204,383.86 UNITED STATES DEPARTMENT OF THE TREASURY 912797RF6 7/9/2026 7/9/2026 0.26% UNITED STATES DEPARTMENT OF THE TREASURY 4.27 912797RH2 3,956,800.00 3,883,906.95 0.02% 1/8/2026 1/8/2026 4.29 UNITED STATES DEPARTMENT OF THE TREASURY 912797RJ8 1/15/2026 1/15/2026 61,149,500.00 59,977,252.30 0.38% UNITED STATES DEPARTMENT OF THE TREASURY 912797RK5 4.28 333,100,200.00 326,200,214.05 UNITED STATES DEPARTMENT OF THE TREASURY 912797RR0 4.35 89,989,200.00 88,733,900.65 0.56% 12/2/2025 12/2/2025 9128282A7 8/15/2026 1.50 57,627,079.43 0.36% UNITED STATES DEPARTMENT OF THE TREASURY 8/15/2026 59,175,100.00 2.38 8,709,000.00 8,600,883.49 0.05% UNITED STATES DEPARTMENT OF THE TREASURY 9128286S4 4/30/2026 4/30/2026 1.88 UNITED STATES DEPARTMENT OF THE TREASURY 9128287B0 12,419,900.00 12,185,534.09 0.08% 6/30/2026 6/30/2026 UNITED STATES DEPARTMENT OF THE TREASURY 912828K74 2.00 22,701,000.00 22,681,532.57 UNITED STATES DEPARTMENT OF THE TREASURY 912828Y95 7/31/2026 7/31/2026 1.88 17,130,800.00 16,760,219.52 0.11% UNITED STATES DEPARTMENT OF THE TREASURY 91282CBC4 12/31/2025 12/31/2025 0.38 24,659,900.00 24,276,114.16 0.15% 0.38 0.16% UNITED STATES DEPARTMENT OF THE TREASURY 91282CBH3 25,727,900.00 25,247,159.13 1/31/2026 1/31/2026 UNITED STATES DEPARTMENT OF THE TREASURY 91282CBT7 0.75 106,361,200.00 104,059,923.43 0.66% 3/31/2026 3/31/2026 91282CBW0 4/30/2026 0.75 192,319,000.00 187,736,473.14 1.19% UNITED STATES DEPARTMENT OF THE TREASURY 91282CCF6 5/31/2026 5/31/2026 0.75 12,762,200.00 12,437,298.39 0.08% UNITED STATES DEPARTMENT OF THE TREASURY 91282CCJ8 6/30/2026 6/30/2026 0.88 82,524,000.00 80,198,350.65 0.51% UNITED STATES DEPARTMENT OF THE TREASURY 91282CCP4 7/31/2026 7/31/2026 0.63 74,036,900.00 71,575,120.17 0.45% UNITED STATES DEPARTMENT OF THE TREASURY 3.63 8,421,600.00 8,401,507.32 91282CHB0 5/15/2026 5/15/2026 0.05% 91282CHM6 7/15/2026 4.50 29,707,600.00 29,818,287.66 UNITED STATES DEPARTMENT OF THE TREASURY 91282CJD4 8/1/2025 10/31/2025 4.46 326,609,700.00 326,563,647.49 2.06% UNITED STATES DEPARTMENT OF THE TREASURY 91282CJS1 12/31/2025 12/31/2025 4.25 522,100.00 521,964.01 0.00% UNITED STATES DEPARTMENT OF THE TREASURY 91282CJU6 4.53 417,897,600.00 417,974,835.32 2.64% 8/1/2025 1/31/2026 UNITED STATES DEPARTMENT OF THE TREASURY 91282CJV4 7,374,017.84 7,373,200.00 UNITED STATES DEPARTMENT OF THE TREASURY 91282CKB6 1,088,300.00 1,091,051.85 UNITED STATES DEPARTMENT OF THE TREASURY 91282CKH3 4.50 25,315,200.00 25,374,659.36 3/31/2026 3/31/2026 0.16% UNITED STATES DEPARTMENT OF THE TREASURY 91282CKK6 4.88 135,429,100.00 136,300,127.06 4/30/2026 4/30/2026 0.86% UNITED STATES DEPARTMENT OF THE TREASURY 4.44 96,387,600.00 96,387,520.60 0.61% 91282CKM2 8/1/2025 4/30/2026 4.63 32,357,400.00 UNITED STATES DEPARTMENT OF THE TREASURY 91282CKY6 6/30/2026 6/30/2026 32,494,480.38 0.21% UNITED STATES DEPARTMENT OF THE TREASURY 91282CLA7 8/1/2025 94,107,600.00 94,034,185.37 UNITED STATES DEPARTMENT OF THE TREASURY 91282CLB5 7/31/2026 4.38 28,980,000.00 29,066,627.16 0.18% 7/31/2026 UNITED STATES DEPARTMENT OF THE TREASURY 91282CLT6 10/31/2026 4.49 454,192,200.00 454,318,354.24 2.87% 8/1/2025 UNITED STATES DEPARTMENT OF THE TREASURY 4.51 804,631,200.00 5.08% 91282CMX6 8/1/2025 4/30/2027 804,830,883.22 4.44 UNITED STATES DEPARTMENT OF THE TREASURY 91282CNQ0 8/1/2025 7/31/2027 48,734,400.00 48,734,400.00 0.31% TOTAL: U.S. TREASURY DEBT 10,976,513,200.00 10,897,227,210.93 68.79%

## As of 07-31-2025

## MONTHLY HOLDINGS REPORT

GS Financial Square Treasury Solutions Fund

Weighted Average Maturity:		53					
Weighted Average Life:		111					
		Effective Final Maturity Coupon/	Principal Amount Value	Percentage of			
Issuer	Cusip	Maturity Date Date Yield	(\$)	Total Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL RESERVE BANK OF NEW YORK	N/A	8/1/2025 8/1/2025	4.25 7,960,000,000.00	7,960,000,000.00 50.24%			
TOTAL: U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED C	ONLY BY U.S. TREASURIES (INCLUE	DING STRIPS) AND CASH	7,960,000,000.00	7,960,000,000.00 50.24%			
TOTAL INVESTMENT PORTFOLIO			18,936,513,200.00	18,857,227,210.93 119.03%			
NET OTHER ASSETS/LIABILITIES				-3,014,843,438.79 -19.03%			
TOTAL NET ASSETS				15,842,383,772.14 100.00%			

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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.

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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 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 - 1-800-621-2550). 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 06-30-2025 MONTHLY HOLDINGS REPORT

GS Financial Square Treasury Solutions Fund

Weighted Average Maturity:		52							
Weighted Average Life:	1	102							
Issuer	Cusip	Effective Fir Maturity Date Da		Principal Amount Value (\$) (\$)	Percen Total	ntage of Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
UNITED STATES DEPARTMENT OF THE TREASURY	912797MS3	10/2/2025	10/2/2025 4.34	396,408,700.00	392,168,432.33	2.46%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797NA1	10/30/2025	10/30/2025 4.30	218,391,100.00	215,393,496.87	1.35%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797NL7	11/28/2025	11/28/2025 4.26	165,121,400.00	162,260,451.12	1.02%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797NU7	12/26/2025	12/26/2025 4.26	326,041,900.00	319,443,616.17	2.00%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797PD3	1/22/2026	1/22/2026 4.16	1,088,300.00	1,063,356.01	0.01%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797PP6	8/21/2025	8/21/2025 4.41	33,867,700.00	33,662,108.91	0.21%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797PV3	3/19/2026	3/19/2026 4.06	73,126,600.00	71,035,088.00	0.44%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797PX9	9/18/2025	9/18/2025 4.32	5,000,000.00	4,953,422.92	0.03%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797PY7	9/25/2025	9/25/2025 4.30	191,975,600.00	190,051,737.51	1.19%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QD2	4/16/2026	4/16/2026 4.00	80,668,700.00	78,194,904.98	0.49%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QF7	10/16/2025	10/16/2025 4.30	187,324,000.00	185,067,191.69	1.16%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QK6	8/19/2025	8/19/2025 4.40	257,646,300.00	256,154,979.65	1.60%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QL4	8/26/2025	8/26/2025 4.42	50,627,400.00	50,284,781.89	0.31%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QM2	9/2/2025	9/2/2025 4.36	42,571,800.00	42.257.881.95	0.26%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QN0	5/14/2026	5/14/2026 4.00	20,637,100.00	19,922,935.90	0.12%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QR1	11/20/2025	11/20/2025 4.27	132.369.200.00	130.200.120.21	0.82%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QS9	12/4/2025	12/4/2025 4.24	44,535,900.00	43.734.995.90	0.27%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QU4	9/16/2025	9/16/2025 4.34	897,797,700.00	889,650,458.20	5.57%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QV2	9/23/2025	9/23/2025 4.31	178,791,100.00	177,027,062.69	1.11%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QW0	9/30/2025	9/30/2025 4.31	225,427,900.00	223.023.211.17	1.40%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QX8	6/11/2026	6/11/2026 3.97	145,283,900.00	139,798,221.79	0.88%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QY6	12/11/2025	12/11/2025 4.25	28,322,200.00	27,790,017.88	0.17%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797QZ3	12/18/2025	12/18/2025 4.26	234.901.600.00	230.297.058.95	1.44%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797RA7	1/2/2026	1/2/2026 4.26	262,425,500.00	256,947,251.79	1.61%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797RB5	10/7/2025	10/7/2025 4.31	692,938,800.00	685,004,395.16	4.29%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797RC3	10/14/2025	10/14/2025 4.30	84,613,600.00	83,571,359.71	0.52%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797RD1	10/21/2025	10/21/2025 4.31	68,294,400.00	67,400,644.47	0.42%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797RE9	10/28/2025	10/28/2025 4.32	167,405,300.00	165,083,820.84	1.03%			
UNITED STATES DEPARTMENT OF THE TREASURY	9128286S4	4/30/2026	4/30/2026 2.38	2,989,700.00	2,948,610.46	0.02%			
UNITED STATES DEPARTMENT OF THE TREASURY	9128287B0	6/30/2026	6/30/2026 1.88	9,435,900.00	9,241,430.80	0.06%			
UNITED STATES DEPARTMENT OF THE TREASURY	912828K74	8/15/2025	8/15/2025 2.00	47,893,700.00	47,760,889.32	0.30%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CBC4	12/31/2025	12/31/2025 0.38	29,272,400.00	28,724,372.99	0.18%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CBH3	1/31/2026	1/31/2026 0.38	25,727,900.00	25,165,722.15	0.16%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CBT7	3/31/2026	3/31/2026 0.75	106,361,200.00	103,765,131.81	0.65%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CBW0	4/30/2026	4/30/2026 0.75	148,670,700.00	144,767,163.09	0.91%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCF6	5/31/2026	5/31/2026 0.75	12,762,200.00	12,404,057.63	0.08%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCJ8	6/30/2026	6/30/2026 0.88	52,469,600.00	50,844,524.79	0.32%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CFE6	8/15/2025	8/15/2025 3.13	50,505,600.00	50,431,453.52	0.32%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CHB0	5/15/2026	5/15/2026 3.63	8,421,600.00	8,399,337.03	0.05%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CHM6	7/15/2026	7/15/2026 4.50	29,707,600.00	29,828,147.76	0.19%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CHS3	7/1/2025	7/31/2025 4.41	116,733,800.00	116,729,913.93	0.73%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJD4	7/1/2025	10/31/2025 4.41	326,609,700.00	326,547,959.26	2.04%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJS1	12/31/2025	12/31/2025 4.25	23,225,400.00	23,219,487.72	0.15%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJU6	7/1/2025	1/31/2026 4.48	417,897,600.00	417,987,918.90	2.62%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJV4	1/31/2026	1/31/2026 4.25	7,373,200.00	7,374,156.38	0.05%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKH3	3/31/2026	3/31/2026 4.50	16,357,300.00	16,404,585.47	0.10%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKK6	4/30/2026	4/30/2026 4.88	126,794,500.00	127,710,819.35	0.80%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKM2	7/1/2025	4/30/2026 4.43	96,387,600.00	96,387,511.55	0.60%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKY6	6/30/2026	6/30/2026 4.63	42,989,700.00	43,200,848.91	0.27%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLA7	7/1/2025	7/31/2026 4.46	94,107,600.00	94,027,933.02	0.59%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLT6	7/1/2025	10/31/2026 4.49	454,192,200.00	454,326,930.53	2.84%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CMX6	7/1/2025	4/30/2027 4.51	584,438,000.00	584,552,695.65	3.66%			
TOTAL: U.S. TREASURY DEBT				8,044,928,400.00	7,964,194,606.68	49.86%			
FEDERAL RESERVE BANK OF NEW YORK	N/A	7/1/2025	7/1/2025 4.25	8,805,000,000.00	8,805,000,000.00	55.12%			
TOTAL: U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASU	JRIES (INCLUDING ST	TRIPS) AND CASH		8,805,000,000.00	8,805,000,000.00	55.12%			

#### As of 06-30-2025

#### MONTHLY HOLDINGS REPORT

GS Financial Square Treasury Solutions Fund

Weighted Average Maturity:		52									
Weighted Average Life:		102									
		Effective	Final Maturity	Coupon/ Principal Amount	Value	Perc	entage of				
Issuer	Cusip	Maturity Date	Date	Yield (\$)	(\$)	Tota	I	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
TOTAL INVESTMENT PORTFOLIO				16,849,928	,400.00	16,769,194,606.68	1.0	5			
NET OTHER ASSETS/LIABILITIES						-796,292,783.76	-4.99	6			
TOTAL NET ASSETS						15,972,901,822.92	100.00	6			

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, 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 dat

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 -1-800-525-7384) (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 carefully before investing. The summary prospectus, if available, and the Prospectus carefully before investing.

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As of 05-31-2025
MONTHLY HOLDINGS REPORT

GS Financial Square Treasury Solutions Fund

Part										
March   1968   1969	Weighted Average Maturity:	51								
March   Marc	Weighted Average Life:	97								
Mathematical   Math			Effective	Coupon/	Princi		Perce	entage of		
March   Marc	ssuer	Cusip	Maturity Date Final I	Maturity Date Yield		(\$)	Tota	Guarantor	Spo	onsor
Processor   Proc	JNITED STATES DEPARTMENT OF THE TREASURY	912797MH7	9/4/2025	9/4/2025	4.13	137,591,400.00	136,113,247.94			
Passes   P	UNITED STATES DEPARTMENT OF THE TREASURY	912797MS3	10/2/2025	10/2/2025	4.31	31,949,600.00	31,505,232.91	0.19%		
Property of the Content of The Content	UNITED STATES DEPARTMENT OF THE TREASURY	912797NA1	10/30/2025	10/30/2025	4.32	301,084,200.00	295,931,726.91	1.80%		
The process of the process   Proce	UNITED STATES DEPARTMENT OF THE TREASURY	912797NL7	11/28/2025	11/28/2025	4.32	165,690,400.00	162,245,859.56	0.99%		
The Principal	UNITED STATES DEPARTMENT OF THE TREASURY	912797NU7	12/26/2025	12/26/2025	4.25	152,090,400.00	148,513,909.55	0.90%		
Page	UNITED STATES DEPARTMENT OF THE TREASURY	912797NX1	7/3/2025	7/3/2025	4.29	11,178,100.00	11,136,070.34	0.07%		
Proceedings	UNITED STATES DEPARTMENT OF THE TREASURY	912797PD3	1/22/2026	1/22/2026	4.19	132,837,600.00	129,347,912.94	0.79%		
THE STORES SEPARATHER OF THE TREASURY  1009-11 (1909-11)	UNITED STATES DEPARTMENT OF THE TREASURY	912797PL5	6/3/2025	6/3/2025	4.29	96,000,000.00	95,977,647.79	0.58%		
March   Marc	UNITED STATES DEPARTMENT OF THE TREASURY	912797PP6	8/21/2025	8/21/2025	4.33	434,419,400.00	430,238,815.36	2.62%		
THE PATHER PAYMENT OF THE TELLINE   1920/16	UNITED STATES DEPARTMENT OF THE TREASURY	912797PQ4	8/28/2025	8/28/2025	4.35	561,052,200.00	555,216,172.37	3.38%		
### STATES SEPREMENT OF THE TREASURY   9,707.00   1900.00   1900.00   1900.00   100.	UNITED STATES DEPARTMENT OF THE TREASURY	912797PU5	7/1/2025	7/1/2025	4.28	41,000,000.00	40,855,475.00	0.25%		
Horse of Auran Vol II BARANE   197904   19005   70005   1900   2018   2019	UNITED STATES DEPARTMENT OF THE TREASURY	912797PV3	3/19/2026	3/19/2026	4.17	100,034,000.00	96,844,041.05	0.59%		
Manual Designation (19   18   18   18   18   18   18   18	NITED STATES DEPARTMENT OF THE TREASURY	912797PX9	9/18/2025	9/18/2025	4.33	22,877,500.00	22,593,501.23	0.14%		
THE STATE DEPOSITION OF THE TRANSPY  10 STATE DEPOSITION OF THE TR	NITED STATES DEPARTMENT OF THE TREASURY	912797PZ4	7/8/2025	7/8/2025	4.30	34,061,800.00	33,915,466.72	0.21%		
MINISTATE OF PARTY WITH FT DEASHER   1979002   1968   195908   45   196700000   1968   1969	ITED STATES DEPARTMENT OF THE TREASURY	912797QB6	7/22/2025	7/22/2025	4.30	236,617,600.00	235,214,949.03	1.43%		
THE STREET STREET OF THE TENSARY   9,2000   16						· · ·				
Part	ITED STATES DEPARTMENT OF THE TREASURY									
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TO STATE PRANTMENT OF THE TRANSPAY   1971/04   1960/05						, ,				
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DESTRUCTION OF THE DESSRIPY   SECTION   SECT						· · ·				
DE TATTE DEPARTMENT OF THE TREASURY 9127/050 11:00005 11:00005 12:00006 4:31 03:000000 12:44:600.93 07% 12:00006 12:40:00000 12:44:600.93 07% 12:000000 12:40:000000 12:40:00000 12:40:00000 12:40:00000 12:40:00000 12:40:00000 12:40:00000 12:40:00000 12:40:00000 12:40:00000 12:40:00000 12:40:00000 12:40:00000 12:40:00000 12:40:00000 12:40:00000 12:40:000000 12:40:000000 12:40:00000 12:40:00000 12:40:000000 12:40:000000 12:40						· · ·	· · ·			
NO ATTAINS DEPARTMENT OF THE TERROLARY 1977/1014 1970/2015 1970/20						· · ·				
DESTRUCTION THE TREASURY   9129/071   99/2005   99/2005   4.34   92/2006   29/8852 11 7   1.49%						· · ·				
CONTINUE DEPARTMENT OF THE TREASURY						-,,				
DE STATES DEPARTMENT OF THE TREASURY  19 20 2012 12 12 12 12 12 12 12 12 12 12 12 12 1	ED STATES DEPARTMENT OF THE TREASURY				4.34	· · ·	· · ·			
DE STATES DEPARTMENT OF THE TREASURY   19/20/10/20   59/00/205   4.54   20/47 (200.00   10.167/16/16   1.775	ED STATES DEPARTMENT OF THE TREASURY	912797QU4	9/16/2025	9/16/2025	4.33	253,210,200.00	250,018,168.51			
FER STATES DEPARTMENT OF THE TREAGURY 1912B07C 1	TED STATES DEPARTMENT OF THE TREASURY	912797QV2	9/23/2025	9/23/2025	4.34	384,686,400.00	379,533,961.13	2.31%		
TE STATES DEPARTMENT OF THE TREASURY 91200C4 10210205 10310205 0.38 28,277.800.0 28.08.812.17 0.15% 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05	TED STATES DEPARTMENT OF THE TREASURY	912797QW0	9/30/2025	9/30/2025	4.34	287,477,000.00	283,466,937.04	1.73%		
EG STATES DEPARTMENT OF THE TREASURY 1932C004 1201/2005 1201/2005 0.38 26,771/2000 25,066,912 17 0.15% ED STATES DEPARTMENT OF THE TREASURY 1932C0977 301/2005 301/2005 0.75 32,621 1,000 31,985,942 25 0.19% ED STATES DEPARTMENT OF THE TREASURY 1932C0970 400/2005 400/2005 0.75 32,621 1,000 31,985,942 25 0.19% ED STATES DEPARTMENT OF THE TREASURY 1932C0970 400/2005 400/2005 0.75 17,468,500.00 72,599,810.20 0.44% ED STATES DEPARTMENT OF THE TREASURY 1932C0970 400/2005 0.91/2006 0.91/2006 0.75 17,468,500.00 72,599,810.20 0.44% ED STATES DEPARTMENT OF THE TREASURY 1932C0970 1932C098 0.90/2005 0.91/2006 0.	ED STATES DEPARTMENT OF THE TREASURY	9128285T3	12/31/2025	12/31/2025	2.63	10,259,200.00	10,162,038.03	0.06%		
ED STATES DEPARTMENT OF THE TREASURY 9128CCRF 9131C026 1031C026 0.75 32.82.100.00 3145.42.25 0.100.  ED STATES DEPARTMENT OF THE TREASURY 9128CCRF 931C026 4900208 1.76 0.75 32.82.100.00 3145.42.25 0.100.  ED STATES DEPARTMENT OF THE TREASURY 9128CCRF 931C026 4900208 1.76 12.76.200.00 12.71.889.15 0.089.  ED STATES DEPARTMENT OF THE TREASURY 9128CCRF 931C026 930208 1.70.200 1.76 12.76.200.00 12.71.889.15 0.089.  ED STATES DEPARTMENT OF THE TREASURY 9128CCRF 9132CCRF 9152CCRF 9	ED STATES DEPARTMENT OF THE TREASURY	912828K74	8/15/2025	8/15/2025	2.00	59,364,200.00	59,089,655.99	0.36%		
ED STATES DEPARTMENT OF THE TREASURY 9128026N0 4992026 4992026 0.75 74,685,890.00 72,599,810.20 0.44%  10 STATES DEPARTMENT OF THE TREASURY 9128026N0 4992026 5314008 0.75 12,782,800.00 12,57,881.10 0.06%  10 STATES DEPARTMENT OF THE TREASURY 9128026N8 6340008 6340008 0.88 7,634,500.00 7,369,384.18 0.04%  10 STATES DEPARTMENT OF THE TREASURY 9128026N8 6150008 6150008 10,900008 0.88 7,634,500.00 7,369,384.18 0.04%  10 STATES DEPARTMENT OF THE TREASURY 9128026N8 6150008 6150008 10,900008 0.88 7,634,500.00 52,875,707.59 0.32%  10 STATES DEPARTMENT OF THE TREASURY 9128026NS 6150008 6150008 10,900008 0.88 7,634,500.00 8,397,507.59 0.32%  10 STATES DEPARTMENT OF THE TREASURY 9128026NS 6150008 6150008 10,900008 0.88 7,634,500.00 8,397,507.59 0.32%  10 STATES DEPARTMENT OF THE TREASURY 9128026NS 6150008 6150008 10,900008 0.88 7,634,500.00 8,397,507.59 0.05%  10 STATES DEPARTMENT OF THE TREASURY 9128026NS 6150008 11,900008 10,900008 0.88 7,634,500.00 8,397,707.59 0.05%  10 STATES DEPARTMENT OF THE TREASURY 9128026NS 11,900008 11,900008 0.88 7,634,500.00 12,516,578.29 0.75%  10 STATES DEPARTMENT OF THE TREASURY 9128026NS 11,900008 11,900008 0.88 7,678,500.00 12,516,578.29 0.75%  10 STATES DEPARTMENT OF THE TREASURY 9128026NS 11,900008 11,900008 0.88 7,678,500.00 18,000,736.80 0.05%  10 STATES DEPARTMENT OF THE TREASURY 9128026NS 11,900008 12,900008 0.88 7,734,200.45 0.05%  10 STATES DEPARTMENT OF THE TREASURY 9128026NS 13,000008 14,000008 116,407,736.80 0.05%  10 STATES DEPARTMENT OF THE TREASURY 9128026NS 13,000008 14,000008 116,407,736.80 0.05%  10 STATES DEPARTMENT OF THE TREASURY 9128026NS 13,000008 14,000008 116,407,736.80 0.05%  10 STATES DEPARTMENT OF THE TREASURY 9128026NS 14,000008 14,000008 116,407,736.80 0.05%  10 STATES DEPARTMENT OF THE TREASURY 9128026NS 14,000008 116,407,736.80 0.05%  10 STATES DEPARTMENT OF THE TREASURY 9128026NS 14,000008 116,407,736.80 0.05%  10 STATES DEPARTMENT OF THE TREASURY 9128026NS 14,000008 116,407,736.80 0.05%  10 STATES DEPARTMENT OF THE TREASURY 9128026NS 14,000008 116,407,736	ED STATES DEPARTMENT OF THE TREASURY	91282CBC4	12/31/2025	12/31/2025	0.38	29,272,400.00	28,634,532.48	0.17%		
ED STATES DEPARTMENT OF THE TREASURY 9128CDEWIG 4/30/2028 4/30/2028 0.76 74,885,800.00 72,898,810.20 0.44%.  ED STATES DEPARTMENT OF THE TREASURY 9128CDE 6/91/2026 6/30/2026 0.76 12,70/200.00 72,898,810.20 0.00%.  ED STATES DEPARTMENT OF THE TREASURY 9128CDEWIG 91/30/2026 91/30/2026 3.13 63,005,200.00 52,875,707.50 0.32%.  ED STATES DEPARTMENT OF THE TREASURY 91/30/2026 91/30/2026 3.13 63,005,200.00 52,875,707.50 0.32%.  ED STATES DEPARTMENT OF THE TREASURY 91/30/2026 91/30/2026 3.63 8,421,600.00 12,381,6376.20 0.70%.  ED STATES DEPARTMENT OF THE TREASURY 91/30/2026 91/30/2026 4.46 123,382,700.00 123,815,678.29 0.70%.  ED STATES DEPARTMENT OF THE TREASURY 91/30/2026 4.46 123,382,700.00 123,815,678.29 0.70%.  ED STATES DEPARTMENT OF THE TREASURY 91/30/2026 4.47 30,80,60,700.00 326,532,777.12 1.89%.  ED STATES DEPARTMENT OF THE TREASURY 91/30/2026 4.48 6,70/30/30/30/30/30/30/30/30/30/30/30/30/30	ED STATES DEPARTMENT OF THE TREASURY	91282CBH3	1/31/2026	1/31/2026	0.38	25,727,900.00	25,086,912.17	0.15%		
DE STATES DEPARTMENT OF THE TREASURY 91282CUS 6031/2026 631/2026 630/2026 0.88 7,345-650.00 7,369.394-18 0.04%  DE STATES DEPARTMENT OF THE TREASURY 91282CUS 600/2026 630/2026 0.88 7,345-650.00 7,369.394-18 0.04%  DE STATES DEPARTMENT OF THE TREASURY 91282CUS 615/2026 515/2026 3.13 53,008.200.00 52,375.707-39 0.32%  DE STATES DEPARTMENT OF THE TREASURY 91282CUS 615/2026 515/2026 3.63 6421,600.00 6,372.38.75 0.05%  DE STATES DEPARTMENT OF THE TREASURY 91282CUS 615/2026 793/2026 4.46 123,522.700.00 123,515,678.29 0.75%  DE STATES DEPARTMENT OF THE TREASURY 91282CUS 11/302/2025 4.46 123,522.700.00 123,515,678.29 0.75%  DE STATES DEPARTMENT OF THE TREASURY 91282CUS 11/302/2025 4.48 6,744.500.00 38,532.771 1.189%  DE STATES DEPARTMENT OF THE TREASURY 91282CUS 11/302/2025 4.88 6,744.500.00 38,532.771 1.189%  DE STATES DEPARTMENT OF THE TREASURY 91282CUS 11/302/2025 4.88 6,744.500.00 48,687.073.60 0.04%  DE STATES DEPARTMENT OF THE TREASURY 91282CUS 11/302/2025 4.89 6,744.500.00 48,697.073.60 0.04%  DE STATES DEPARTMENT OF THE TREASURY 91282CUS 11/302/2025 4.25 82,484.500.00 82,477.535.33 0.55%  DE STATES DEPARTMENT OF THE TREASURY 91282CUS 61/31/2026 4.25 7,373.200.00 44,800.580.00 44,800.580.00 42.25%  DE STATES DEPARTMENT OF THE TREASURY 91282CUS 31/31/2026 4.25 7,373.200.00 15,473.315.93 0.59%  DE STATES DEPARTMENT OF THE TREASURY 91282CUS 31/31/2026 4.25 7,373.200.00 15,473.315.93 0.59%  DE STATES DEPARTMENT OF THE TREASURY 91282CUS 44/30/2026 4.46 96,387.600.00 105,473.315.93 0.59%  DE STATES DEPARTMENT OF THE TREASURY 91282CUS 64/2025 7/31/2026 4.48 94.107.800.00 105,473.315.9 0.59%  DE STATES DEPARTMENT OF THE TREASURY 91282CUS 64/2025 7/31/2026 4.48 94.107.800.00 105,473.315.9 0.59%  DE STATES DEPARTMENT OF THE TREASURY 91282CUS 64/2025 7/31/2026 4.48 94.107.800.00 105,473.315.9 0.59%  DE STATES DEPARTMENT OF THE TREASURY 91282CUS 64/2025 7/31/2026 4.48 94.107.800.00 44.33.820.36 0.59%  DE STATES DEPARTMENT OF THE TREASURY 91282CUS 64/2025 7/31/2026 4.48 94.107.800.00 44.33.820.36 0.59%  DE STATES DEPARTMENT	D STATES DEPARTMENT OF THE TREASURY	91282CBT7	3/31/2026	3/31/2026	0.75	32,821,100.00	31,945,342.25	0.19%		
D STATES DEPARTMENT OF THE TREASURY 91282CUS 6/30/2026 6/30/2026 0.88 7,634,500.00 7,360,394.18 0.04%  D STATES DEPARTMENT OF THE TREASURY 91282CFE6 81/5/2025 5/15/2025 3.13 53,005,200.00 52,876,707.59 0.32%  D STATES DEPARTMENT OF THE TREASURY 91282CHB0 5/15/2025 5/15/2025 3.63 8.42,000.00 9,397,236,75 0.05%  D STATES DEPARTMENT OF THE TREASURY 91282CHB3 61/2025 7/31/2025 4.46 123,527,700.00 123,516,678.29 0.75%  D STATES DEPARTMENT OF THE TREASURY 91282CHB4 61/2025 10,011/2025 4.47 326,609,700.00 36,532,777.12 1.99%  D STATES DEPARTMENT OF THE TREASURY 91282CHB4 11/30/2025 11/30/2025 4.88 6,784,500.00 6,807,073.66 0.04%  D STATES DEPARTMENT OF THE TREASURY 91282CHB4 11/30/2025 11/30/2025 4.88 6,784,500.00 6,807,073.66 0.04%  D STATES DEPARTMENT OF THE TREASURY 91282CHB4 61/2025 11/30/2025 4.85 6,784,500.00 6,807,073.66 0.04%  D STATES DEPARTMENT OF THE TREASURY 91282CHB4 61/2025 11/30/2025 4.25 82,484,500.00 82,477,851.53 0.55%  D STATES DEPARTMENT OF THE TREASURY 91282CHB4 61/2025 11/31/2026 4.25 7,373,200.00 148,000,580.44 2.54%  D STATES DEPARTMENT OF THE TREASURY 91282CHB4 3/31/2028 3/31/2026 4.25 7,373,200.00 7,374,280.45 0.04%  D STATES DEPARTMENT OF THE TREASURY 91282CHB4 3/31/2028 3/31/2026 4.25 7,373,200.00 7,374,280.45 0.04%  D STATES DEPARTMENT OF THE TREASURY 91282CHB4 3/31/2028 3/31/2026 4.50 16,557,370,000 16,497,333.59 0.84%  D STATES DEPARTMENT OF THE TREASURY 91282CHB4 6/1/2025 4/30/2026 4.46 95,307,600.00 96,387,502.79 0.59%  D STATES DEPARTMENT OF THE TREASURY 91282CHB 6/1/2025 1/31/2026 4.51 46,100,000 96,387,502.79 0.59%  D STATES DEPARTMENT OF THE TREASURY 91282CHB 6/1/2025 1/31/2026 4.51 46,100,000 96,387,502.79 0.59%  D STATES DEPARTMENT OF THE TREASURY 91282CHB 6/1/2025 1/31/2026 4.51 46,100,000 96,387,502.79 0.59%  D STATES DEPARTMENT OF THE TREASURY 91282CHB 6/1/2025 1/31/2026 4.51 46,100,000 96,387,502.79 0.59%  D STATES DEPARTMENT OF THE TREASURY 91282CHB 6/1/2025 1/31/2026 4.51 46,100,000 96,387,502.79 0.59%  D STATES DEPARTMENT OF THE TREASURY 91282CHB 61/2025 1/31/2026 4.51 43,	D STATES DEPARTMENT OF THE TREASURY	91282CBW0	4/30/2026	4/30/2026	0.75	74,685,800.00	72,599,610.20	0.44%		
D STATES DEPARTMENT OF THE TREASURY 91282CF68 81/52025 81	D STATES DEPARTMENT OF THE TREASURY	91282CCF6	5/31/2026	5/31/2026	0.75	12,762,200.00	12,371,889.15	0.08%		
DISTATES DEPARTMENT OF THE TREASURY 91282CH80 91572CS 9174TES DEPARTMENT OF THE TREASURY 91282CH80 917572CS 9174TES DEPARTMENT OF THE TREASURY 91282CH80 917572CS 9174TES DEPARTMENT OF THE TREASURY 91282CH80 917572CS 9174TES DEPARTMENT OF THE TREASURY 9174TES DE										
STATES DEPARTMENT OF THE TREASURY 91282CHS9 91						, ,	· · ·			
STATES DEPARTMENT OF THE TREASURY 9128C/LIS3 6/1/2025 7/31/2025 4.46 123.522,700.00 123.515,678.29 0.75% 9128C/LIS4 6/1/2025 10/31/2025 4.47 326,609,700.00 326,532,777.12 1.99% 9128C/LIS4 11/30/2025 11/30/2025 4.88 6.784,500.00 6.607,073.66 0.04% 9128C/LIS4 11/30/2025 11/30/2025 4.88 6.784,500.00 6.607,073.66 0.04% 9128C/LIS4 11/30/2025 11/30/2025 4.88 6.784,500.00 82.477,535.33 0.50% 9128C/LIS4 11/30/2025 11/30/2025 4.25 82,484,500.00 82.477,535.33 0.50% 9128C/LIS4 11/30/2025 11/30/2026 4.55 417,897,600.00 418,000,580.44 2.64% 9128C/LIS4 11/30/2026 4.25 7,373,200.00 7,374,290.45 0.04% 9128C/LIS4 3/31/2026 3/31/2026 4.25 7,373,200.00 7,374,290.45 0.04% 9128C/LIS4 3/31/2026 3/31/2026 4.50 16,367,300.00 16,409,781.68 0.10% 9128C/LIS4 4/30/2026 4/30/2026 4.88 105.08,700.00 105,947,333.59 0.64% 9128C/LIS4 4/30/2026 4/30/2026 4.88 105.08,700.00 105,947,333.59 0.64% 9128C/LIS4 6/1/2025 1/31/2026 4.48 94.107,600.00 94.021,882.36 0.57% 9128C/LIS4 6/1/2025 1/31/2026 4.51 453.100.00 94.021,882.36 0.57% 9128C/LIS4 6/1/2025 1/31/2026 4.51 423,842,600.00 464,335,230.13 2.76% 9128C/LIS4 6/1/2025 1/31/2026 4.52 8.00,000,000.00 8.00,000,000.00 48.68%						· · ·	· · ·			
STATES DEPARTMENT OF THE TREASURY  91282CJI6  11/30/2025  11/30/2025  11/30/2025  4.47  326,609,700.00  326,532,777.12  1.99%  1.99%  1.5TATES DEPARTMENT OF THE TREASURY  91282CJI6  11/30/2025  11/30/2025  4.28  6.784,500.00  6.807,073.66  0.04%  1.5TATES DEPARTMENT OF THE TREASURY  91282CJIS  91282CJIS  11/30/205  11										
STATES DEPARTMENT OF THE TREASURY 91282CJL6 11/30/2025 11/30/2025 12/31/2025 12/31/2025 12/31/2025 12/31/2025 12/31/2025 12/31/2025 12/31/2025 12/31/2025 12/31/2025 12/31/2025 12/31/2025 12/31/2025 12/31/2025 12/31/2026 13/31/2026						· · ·	· · ·			
D STATES DEPARTMENT OF THE TREASURY 91282CJU6 6/1/2025 1/31/2026 4.55 82.484.500.00 82.477.863.53 0.50% D STATES DEPARTMENT OF THE TREASURY 91282CJV4 1/31/2026 1/31/2026 4.55 417.897.600.00 418.000.580.44 2.54% D STATES DEPARTMENT OF THE TREASURY 91282CJV4 1/31/2026 1/31/2026 4.25 7,373.200.00 7,374.290.45 0.04% D STATES DEPARTMENT OF THE TREASURY 91282CJK6 4/30/2026 4.50 16.357.300.00 16.409.781.88 0.10% D STATES DEPARTMENT OF THE TREASURY 91282CJK6 4/30/2026 4.50 16.357.300.00 16.547.333.59 0.64% D STATES DEPARTMENT OF THE TREASURY 91282CJK6 4/30/2026 4.45 96.387.600.00 96.387.502.79 0.59% D STATES DEPARTMENT OF THE TREASURY 91282CJK7 6/1/2025 7/31/2026 4.48 94.107.600.00 94.021.882.36 0.57% D STATES DEPARTMENT OF THE TREASURY 91282CJK7 6/1/2025 1/31/2026 4.48 94.107.600.00 94.021.882.36 0.57% D STATES DEPARTMENT OF THE TREASURY 91282CJK7 6/1/2025 1/31/2026 4.51 454.192.200.00 454.395.20.13 2.76% D STATES DEPARTMENT OF THE TREASURY 91282CJK7 6/1/2025 1/31/2026 4.51 454.192.200.00 454.395.845.39 52.66%  EXAMENDED THE TREASURY 91282CJK8 6/1/2025 1/31/2026 4.51 423.842.600.00 423.958.453.96 2.56% EXAMENDED THE TREASURY 91282CJK8 6/1/2025 1/31/2026 4.51 423.842.600.00 86.53.286.584.89 52.66%  EXAMENDED THE TREASURY 91282CJK8 6/1/2025 1/31/2026 4.51 423.842.600.00 86.53.286.584.89 52.66%						· · ·	· · ·			
D STATES DEPARTMENT OF THE TREASURY 91282CJU6 6/1/2025 1/31/2026 4.55 417,897,600.00 418,000,580.44 2.54%  D STATES DEPARTMENT OF THE TREASURY 91282CJV4 1/31/2026 1/31/2026 4.25 7,373,200.00 7,374,290.45 0.04%  D STATES DEPARTMENT OF THE TREASURY 91282CKK6 4/30/2026 4/30/2026 4.80 105,088,700.00 105,947,333.59 0.64%  D STATES DEPARTMENT OF THE TREASURY 91282CKW2 6/1/2025 4/30/2026 4.45 96,387,600.00 96,387,502.79 0.59% D STATES DEPARTMENT OF THE TREASURY 91282CKW2 6/1/2025 4/30/2026 4.48 94,107,600.00 96,387,502.79 0.59% D STATES DEPARTMENT OF THE TREASURY 91282CKW2 6/1/2025 7/31/2026 4.48 94,107,600.00 94,021,882.36 0.57% D STATES DEPARTMENT OF THE TREASURY 91282CLT6 6/1/2025 10/31/2026 4.51 454,192,200.00 454,352.30.13 2.76% D STATES DEPARTMENT OF THE TREASURY 91282CLT6 6/1/2025 10/31/2026 4.51 423,842,600.00 423,958,453.96 2.56%  D STATES DEPARTMENT OF THE TREASURY 91282CKW3 6/1/2025 4/30/2027 4.51 423,842,600.00 423,958,453.96 2.56%  D STATES DEPARTMENT OF THE TREASURY 91282CKW3 6/1/2025 4/30/2027 4.51 423,840,600.00 423,958,453.96 2.56%  D STATES DEPARTMENT OF THE TREASURY 91282CKW3 6/1/2025 4/30/2027 4.51 423,840,600.00 423,958,453.96 2.56%  D STATES DEPARTMENT OF THE TREASURY 91282CKW3 6/1/2025 6/2/2025 4.25 8,000,000,000.00 8,000,000.00 48.66%						· · ·				
D STATES DEPARTMENT OF THE TREASURY 91282CJV4 1/31/2026 1/31/2026 3/31/2026 4.50 16,357,300.00 16,409,781.68 0.10%  D STATES DEPARTMENT OF THE TREASURY 91282CKK6 4/30/2026 4/30/2026 4.88 105,088,700.00 105,947,333.59 0.64%  D STATES DEPARTMENT OF THE TREASURY 91282CKM2 6/1/2025 4/30/2026 4.48 94,107,600.00 96,387,502.79 0.59%  D STATES DEPARTMENT OF THE TREASURY 91282CLA7 6/1/2025 7/31/2026 4.48 94,107,600.00 94,021,882.36 0.57%  D STATES DEPARTMENT OF THE TREASURY 91282CLT6 6/1/2025 10/31/2026 4.51 454,192,200.00 454,335,230.13 2.76%  D STATES DEPARTMENT OF THE TREASURY 91282CM36 6/1/2025 4/30/2027 4.51 423,842,600.00 423,958,453.96 2.58%  L: U.S. TREASURY DEBT  RAI RESERVE BANK OF NEW YORK N/A 6/2/2025 6/2/2025 4.25 8,000,000,000.00 8,000,000,000.00 48.68%						· · ·				
D STATES DEPARTMENT OF THE TREASURY 91282CKK6 4/30/2026 4/30/2026 4.88 105,088,700.00 105,947,333.59 0.64%  D STATES DEPARTMENT OF THE TREASURY 91282CKM2 6/1/2025 4/30/2026 4.45 96,387,600.00 96,387,502.79 0.59% D STATES DEPARTMENT OF THE TREASURY 91282CKM2 6/1/2025 7/31/2026 4.48 94,107,600.00 94,01,882.36 0.57% D STATES DEPARTMENT OF THE TREASURY 91282CLT6 6/1/2025 10/31/2026 4.51 45,10,000,000 94,01,882.36 0.57% D STATES DEPARTMENT OF THE TREASURY 91282CLT6 6/1/2025 10/31/2026 4.51 45,10,000,000 45,335,230.13 2.76% D STATES DEPARTMENT OF THE TREASURY 91282CMX6 6/1/2025 4/30/2027 4.51 423,842,600.00 423,958,453.96 2.58% L: U.S. TREASURY DEBT  RAL RESERVE BANK OF NEW YORK N/A 6/2/2025 6/2/2025 4.25 8,000,000,000.00 8,000,000.00 48.68%						<u> </u>				
DISTATES DEPARTMENT OF THE TREASURY 91282CKM2 61/2025 4/30/2026 4.88 105,088,700.00 105,947,333.59 0.64% DISTATES DEPARTMENT OF THE TREASURY 91282CKM2 61/2025 7/31/2026 4.48 94,107,600.00 94,021,882.36 0.57% DISTATES DEPARTMENT OF THE TREASURY 91282CLA7 61/2025 10/31/2026 4.48 94,107,600.00 94,021,882.36 0.57% DISTATES DEPARTMENT OF THE TREASURY 91282CLT6 61/2025 10/31/2026 4.51 454,192,200.00 454,335,230.13 2.76% DISTATES DEPARTMENT OF THE TREASURY 91282CLM3 61/2025 4/30/2027 4.51 423,842,600.00 423,958,453.96 2.58%  RAL RESERVE BANK OF NEW YORK N/A 6/2/2025 6/2/2025 4.25 8,000,000,000.00 8,000,000,000.00 48.68%	D STATES DEPARTMENT OF THE TREASURY									
ED STATES DEPARTMENT OF THE TREASURY 91282CLA7 6/1/2025 7/31/2026 4.45 96,387,600.00 96,387,502.79 0.59% ED STATES DEPARTMENT OF THE TREASURY 91282CLA7 6/1/2025 7/31/2026 4.48 94,107,600.00 94,021,882.36 0.57% ED STATES DEPARTMENT OF THE TREASURY 91282CLT6 6/1/2025 10/31/2026 4.51 454,192,200.00 454,335,230.13 2.76% ED STATES DEPARTMENT OF THE TREASURY 91282CMX6 6/1/2025 4/30/2027 4.51 423,842,600.00 423,958,453.96 2.58% EL: U.S. TREASURY DEBT  RAL RESERVE BANK OF NEW YORK N/A 6/2/2025 6/2/2025 4.25 8,000,000,000.00 8,000,000,000.00 48.68%	D STATES DEPARTMENT OF THE TREASURY	91282CKH3	3/31/2026	3/31/2026	4.50	16,357,300.00	16,409,781.68			
ED STATES DEPARTMENT OF THE TREASURY 91282CLA7 6/1/2025 7/31/2026 4.48 94,107,600.00 94,021,882.36 0.57% ED STATES DEPARTMENT OF THE TREASURY 91282CLT6 6/1/2025 10/31/2026 4.51 454,192,200.00 454,335,230.13 2.76% ED STATES DEPARTMENT OF THE TREASURY 91282CMX6 6/1/2025 4/30/2027 4.51 4.23,842,600.00 423,958,453.96 2.58% AL: U.S. TREASURY DEBT  STATES BANK OF NEW YORK N/A 6/2/2025 6/2/2025 4.25 8,000,000,000.00 8,000,000,000.00 48.68%	ED STATES DEPARTMENT OF THE TREASURY	91282CKK6	4/30/2026	4/30/2026	4.88	105,088,700.00	105,947,333.59	0.64%		
ED STATES DEPARTMENT OF THE TREASURY 91282CLT6 6/1/2025 10/31/2026 4.51 454,192,200.00 454,335,230.13 2.76% ED STATES DEPARTMENT OF THE TREASURY 91282CMX6 6/1/2025 4/30/2027 4.51 423,842,600.00 423,958,453.96 2.58% AL: U.S. TREASURY DEBT 8,738,306,900.00 8,653,286,584.39 52.66% ERAL RESERVE BANK OF NEW YORK N/A 6/2/2025 6/2/2025 4.25 8,000,000,000.00 8,000,000.00 48.68%	ED STATES DEPARTMENT OF THE TREASURY	91282CKM2	6/1/2025	4/30/2026	4.45	96,387,600.00	96,387,502.79	0.59%		
ED STATES DEPARTMENT OF THE TREASURY 91282CMX6 6/1/2025 4/30/2027 4.51 423,842,600.00 423,958,453.96 2.58%  AL: U.S. TREASURY DEBT  ERAL RESERVE BANK OF NEW YORK  N/A 6/2/2025 6/2/2025 4.25 8,000,000,000.00 8,000,000,000.00 48.68%	ED STATES DEPARTMENT OF THE TREASURY	91282CLA7	6/1/2025	7/31/2026	4.48	94,107,600.00	94,021,882.36	0.57%		
AL: U.S. TREASURY DEBT 8,738,306,900.00 8,653,286,584.39 52.66%  ERAL RESERVE BANK OF NEW YORK N/A 6/2/2025 6/2/2025 4.25 8,000,000,000.00 8,000,000,000.00 48.68%	ED STATES DEPARTMENT OF THE TREASURY	91282CLT6	6/1/2025	10/31/2026	4.51	454,192,200.00	454,335,230.13	2.76%		
AL RESERVE BANK OF NEW YORK N/A 6/2/2025 6/2/2025 4.25 8,000,000,000.00 8,000,000,000.00 48.68%	O STATES DEPARTMENT OF THE TREASURY	91282CMX6	6/1/2025	4/30/2027	4.51	423,842,600.00	423,958,453.96	2.58%		
	L: U.S. TREASURY DEBT					8,738,306,900.00	8,653,286,584.39	52.66%		
	RAL RESERVE BANK OF NEW YORK	N/A	6/2/2025	6/2/2025	4.25	8,000,000,000.00	8,000,000.000.00	48.68%		
		Y BY U.S. TREASURIES (INCLUDING				8,000,000,000.00	8,000,000,000.00	48.68%		

## As of 05-31-2025

## **MONTHLY HOLDINGS REPORT**

GS Financial Square Treasury Solutions Fund

Weighted Average Maturity:		51							
Weighted Average Life:		97							
Issuer	Cusip	Effective Maturity Date Final Maturity	Coupon/ Date Yield	Principal Amount (\$)	Value (\$)	Percentage of Total Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FOTAL INVESTMENT PORTFOLIO	·	· · · · · · · · · · · · · · · · · · ·		16,738,306	900 00	16,653,286,584.39 101.34%		· ·	
NET OTHER ASSETS/LIABILITIES				10,730,300	,300.00	-220,442,009.04 -1.34%			
TOTAL NET ASSETS						16,432,844,575.35 100.00%			

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 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 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 04-30-2025 MONTHLY HOLDINGS REPORT

GS Financial Square Treasury Solutions Fund

ighted Average Maturity:	!	56							
ighted Average Life:		90							
er	Cusip			Coupon/ Principa	al Amount Value (\$)	Pero Tota	entage of Il Guarantor	Sponsor	Liquidity Pro
D STATES DEPARTMENT OF THE TREASURY	912797LN5	6/12/2025	6/12/2025		81,157,400.00	80,759,608.95	0.53%	Sponsor	Liquidity Pro
STATES DEPARTMENT OF THE TREASURY	912797LN3	10/2/2025	10/2/2025		87,106,800.00	85,590,120.52	0.57%		
STATES DEPARTMENT OF THE TREASURY	912797NA1	10/30/2025	10/30/2025		278,992,700.00	273,238,650.17	1.81%		
D STATES DEPARTMENT OF THE TREASURY	912797NP8	6/5/2025	6/5/2025		12,000,000.00	11,950,650.00	0.08%		
D STATES DEPARTMENT OF THE TREASURY	912797NU7	12/26/2025	12/26/2025		154,090,300.00	149,926,737.06	0.99%		
D STATES DEPARTMENT OF THE TREASURY	912797NV5	6/20/2025	6/20/2025		120,763,900.00	120,059,258.19	0.79%		
D STATES DEPARTMENT OF THE TREASURY	912797NW3	6/26/2025	6/26/2025		11,463,500.00	11,388,159.37	0.08%		
ED STATES DEPARTMENT OF THE TREASURY	912797PD3	1/22/2026	1/22/2026		132,837,600.00	128,887,571.23	0.85%		
D STATES DEPARTMENT OF THE TREASURY	912797PF8	7/24/2025	7/24/2025	4.28	12,768,700.00	12,642,970.87	0.08%		
D STATES DEPARTMENT OF THE TREASURY	912797PG6	7/31/2025	7/31/2025	4.29	35,275,800.00	34,902,293.87	0.23%		
D STATES DEPARTMENT OF THE TREASURY	912797PS0	6/17/2025	6/17/2025	4.31	111,634,200.00	111,017,700.13	0.73%		
O STATES DEPARTMENT OF THE TREASURY	912797PT8	6/24/2025	6/24/2025	4.31	408,923,000.00	406,332,826.24	2.69%		
STATES DEPARTMENT OF THE TREASURY	912797PV3	3/19/2026	3/19/2026	3.91	100,034,000.00	96,504,217.25	0.64%		
STATES DEPARTMENT OF THE TREASURY	912797PW1	9/11/2025	9/11/2025	4.24	7,245,400.00	7,135,898.66	0.05%		
STATES DEPARTMENT OF THE TREASURY	912797PX9	9/18/2025	9/18/2025	4.22	188,420,200.00	185,416,087.23	1.23%		
STATES DEPARTMENT OF THE TREASURY	912797PZ4	7/8/2025	7/8/2025	4.28	158,858,900.00	157,604,620.75	1.04%		
STATES DEPARTMENT OF THE TREASURY	912797QA8	7/15/2025	7/15/2025		286,725,500.00	284,231,091.56	1.88%		
D STATES DEPARTMENT OF THE TREASURY	912797QB6	7/22/2025	7/22/2025		233,626,700.00	231,402,188.05	1.53%		
STATES DEPARTMENT OF THE TREASURY	912797QC4	7/29/2025	7/29/2025		162,223,800.00	160,542,652.82	1.06%		
STATES DEPARTMENT OF THE TREASURY	912797QD2	4/16/2026	4/16/2026		121,557,400.00	117,042,893.75	0.77%		
STATES DEPARTMENT OF THE TREASURY	912797QE0	10/9/2025	10/9/2025		18,049,900.00	17,726,200.11	0.12%		
STATES DEPARTMENT OF THE TREASURY	912797QE0	10/16/2025	10/16/2025		279,615,300.00	274,327,065.16	1.82%		
						124,907,749.64			
STATES DEPARTMENT OF THE TREASURY	912797QG5	10/23/2025	10/23/2025		127,416,300.00		0.83%		
STATES DEPARTMENT OF THE TREASURY	912797QH3	8/5/2025	8/5/2025		382,753,900.00	378,468,101.13	2.51%		
STATES DEPARTMENT OF THE TREASURY	912797QJ9	8/12/2025	8/12/2025		265,705,600.00	262,484,219.74	1.74%		
STATES DEPARTMENT OF THE TREASURY	912797QK6	8/19/2025	8/19/2025		723,028,500.00	713,705,984.00	4.72%		
STATES DEPARTMENT OF THE TREASURY	912797QL4	8/26/2025	8/26/2025		739,366,800.00	729,266,743.15	4.83%		
STATES DEPARTMENT OF THE TREASURY	912797QM2	9/2/2025	9/2/2025		312,105,200.00	307,785,632.36	2.04%		
STATES DEPARTMENT OF THE TREASURY	9128285N6	11/30/2025	11/30/2025		5,511,000.00	5,470,621.77	0.04%		
STATES DEPARTMENT OF THE TREASURY	9128285T3	12/31/2025	12/31/2025		10,259,200.00	10,147,897.09	0.07%		
STATES DEPARTMENT OF THE TREASURY	912828K74	8/15/2025	8/15/2025		69,132,100.00	68,679,667.43	0.45%		
STATES DEPARTMENT OF THE TREASURY	912828XB1	5/15/2025	5/15/2025	2.13	25,867,400.00	25,845,005.70	0.17%		
STATES DEPARTMENT OF THE TREASURY	91282CAB7	7/31/2025	7/31/2025	0.25	102,046,000.00	100,880,777.91	0.67%		
STATES DEPARTMENT OF THE TREASURY	91282CAZ4	11/30/2025	11/30/2025	0.38	1,364,600.00	1,334,994.17	0.01%		
STATES DEPARTMENT OF THE TREASURY	91282CBC4	12/31/2025	12/31/2025	0.38	29,272,400.00	28,541,697.31	0.19%		
STATES DEPARTMENT OF THE TREASURY	91282CBH3	1/31/2026	1/31/2026	0.38	25,727,900.00	25,005,475.19	0.17%		
STATES DEPARTMENT OF THE TREASURY	91282CBT7	3/31/2026	3/31/2026	0.75	32,821,100.00	31,855,743.28	0.21%		
STATES DEPARTMENT OF THE TREASURY	91282CBW0	4/30/2026	4/30/2026		74,685,800.00	72,405,400.34	0.48%		
STATES DEPARTMENT OF THE TREASURY	91282CCF6	5/31/2026	5/31/2026		12,762,200.00	12,338,648.39	0.08%		
STATES DEPARTMENT OF THE TREASURY	91282CFE6	8/15/2025	8/15/2025		59,648,400.00	59,443,220.56	0.39%		
STATES DEPARTMENT OF THE TREASURY	91282CHS3	5/1/2025	7/31/2025		102,820,100.00	102,805,979.58	0.68%		
STATES DEPARTMENT OF THE TREASURY	91282CJD4	5/1/2025	10/31/2025		326,609,700.00	326,517,088.89	2.16%		
					· · ·				
STATES DEPARTMENT OF THE TREASURY	91282CJL6	11/30/2025	11/30/2025		39,761,700.00	39,898,581.67	0.26%		
STATES DEPARTMENT OF THE TREASURY	91282CJS1	12/31/2025	12/31/2025		82,484,500.00	82,476,886.20	0.55%		
STATES DEPARTMENT OF THE TREASURY	91282CJU6	5/1/2025	1/31/2026		417,897,600.00	418,013,664.01	2.77%		
STATES DEPARTMENT OF THE TREASURY	91282CJV4	1/31/2026	1/31/2026		7,373,200.00	7,374,428.99	0.05%		
STATES DEPARTMENT OF THE TREASURY	91282CKH3	3/31/2026	3/31/2026		32,042,800.00	32,163,873.33	0.21%		
STATES DEPARTMENT OF THE TREASURY	91282CKK6	4/30/2026	4/30/2026	4.88	75,367,200.00	76,051,408.39	0.50%		
STATES DEPARTMENT OF THE TREASURY	91282CKM2	5/1/2025	4/30/2026	4.42	120,387,600.00	120,377,679.07	0.80%		
STATES DEPARTMENT OF THE TREASURY	91282CLA7	5/1/2025	7/31/2026	4.45	94,107,600.00	94,015,630.02	0.62%		
D STATES DEPARTMENT OF THE TREASURY	91282CLT6	5/1/2025	10/31/2026	4.48	454,192,200.00	454,343,806.40	3.01%		
L: U.S. TREASURY DEBT					7,755,889,600.00	7,671,236,067.65	50.78%		
	N/A	5/1/2025	5/1/2025	4.25	7,700,000,000.00	7,700,000,000.00	50.97%		
ERAL RESERVE BANK OF NEW YORK									
RAL RESERVE BANK OF NEW YORK NL: U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY	BY U.S. TREASURIES (INCLUDING S	TRIPS) AND CASH			7,700,000,000.00	7,700,000,000.00	50.97%		
	Y BY U.S. TREASURIES (INCLUDING S	TRIPS) AND CASH			7,700,000,000.00	7,700,000,000.00	50.97%		
	Y BY U.S. TREASURIES (INCLUDING S	TRIPS) AND CASH			7,700,000,000.00 15,455,889,600.00	7,700,000,000.00 15,371,236,067.65	50.97% 101.75%		
U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY	Y BY U.S. TREASURIES (INCLUDING S	TRIPS) AND CASH							

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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.

## As of 04-30-2025

## **MONTHLY HOLDINGS REPORT**

GS Financial Square Treasury Solutions Fund

Weighted Average Maturity:		56								
Weighted Average Life:		90								
		Effective	Final Maturity	Coupon/	Principal Amount	Value	Percentage of			
Issuer	Cusip	Maturity Date		Yield	(\$)	(\$)	Total	Guarantor	Sponsor	Liquidity Provider
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.

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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 03-31-2025

#### MONTHLY HOLDINGS REPORT

**GS Financial Square Treasury Solutions Fund** 

Weighted Average Maturity:	46								
Weighted Average Life:	93								
					ncipal Amount Value		entage of		
ISSUER UNITED STATES DEPARTMENT OF THE TREASURY	Cusip 912797LN5	Maturity Date Da 6/12/2025	6/12/2025	4.29	(\$) 125.348.000.00	Tota 124,294,905.33	I Guarantor 0.79%	Sponsor	Liquidity Provider
JNITED STATES DEPARTMENT OF THE TREASURY	912797LW5	7/10/2025	7/10/2025	4.30	41,818,300.00	41,340,874.48	0.26%		
INITED STATES DEPARTMENT OF THE TREASURY	912797MG9	8/7/2025	8/7/2025	4.28	163,296,900.00	160,846,716.63	1.02%		
INITED STATES DEPARTMENT OF THE TREASURY	912797MS3	10/2/2025	10/2/2025	4.22	87,583,500.00	85,781,372.26	0.55%		
INITED STATES DEPARTMENT OF THE TREASURY	912797NA1	10/30/2025	10/30/2025	4.11	169,330,000.00	165,249,598.84	1.05%		
INITED STATES DEPARTMENT OF THE TREASURY	912797ND5	5/1/2025	5/1/2025	4.31	93,420,900.00	93,085,801.19	0.59%		
INITED STATES DEPARTMENT OF THE TREASURY	912797NE3	5/8/2025	5/8/2025	4.32	232,856,200.00	231,843,173.51	1.48%		
INITED STATES DEPARTMENT OF THE TREASURY	912797NL7	11/28/2025	11/28/2025	4.05	11,920,100.00	11,585,744.47	0.07%		
NITED STATES DEPARTMENT OF THE TREASURY	912797NM5	5/22/2025	5/22/2025	4.31	231,315,700.00	229,912,118.87	1.46%		
NITED STATES DEPARTMENT OF THE TREASURY  NITED STATES DEPARTMENT OF THE TREASURY	912797NN3 912797NU7	5/29/2025 12/26/2025	5/29/2025 12/26/2025	4.33	23,597,900.00 159,912,800.00	23,434,498.64 155,049,540.55	0.15%		
NITED STATES DEPARTMENT OF THE TREASURY	912797NV5	6/20/2025	6/20/2025	4.30	196,886,800.00	195,048,892.72	1.24%		
NITED STATES DEPARTMENT OF THE TREASURY	912797NW3	6/26/2025	6/26/2025	4.30	16.650,000.00	16.483.515.91	0.10%		
NITED STATES DEPARTMENT OF THE TREASURY	912797NX1	7/3/2025	7/3/2025	4.29	81,973,500.00	81,098,832.52	0.52%		
NITED STATES DEPARTMENT OF THE TREASURY	912797PC5	5/6/2025	5/6/2025	4.32	65,569,200.00	65,301,790.96	0.42%		
NITED STATES DEPARTMENT OF THE TREASURY	912797PD3	1/22/2026	1/22/2026	4.08	132,837,600.00	128,442,079.26	0.82%		
NITED STATES DEPARTMENT OF THE TREASURY	912797PE1	7/17/2025	7/17/2025	4.29	82,763,800.00	81,737,150.85	0.52%		
NITED STATES DEPARTMENT OF THE TREASURY	912797PG6	7/31/2025	7/31/2025	4.30	296,260,500.00	292,120,465.42	1.86%		
NITED STATES DEPARTMENT OF THE TREASURY	912797PJ0	5/20/2025	5/20/2025	4.31	166,353,700.00	165,400,819.06	1.05%		
NITED STATES DEPARTMENT OF THE TREASURY  NITED STATES DEPARTMENT OF THE TREASURY	912797PK7 912797PL5	5/27/2025	5/27/2025	4.33	332,149,000.00 183.679.800.00	329,957,552.45 182.332.794.02	2.10%		
NITED STATES DEPARTMENT OF THE TREASURY  NITED STATES DEPARTMENT OF THE TREASURY	912797PL5 912797PN1	6/3/2025 8/14/2025	6/3/2025 8/14/2025	4.28	183,679,800.00 41,352,600.00	182,332,794.02 40,707,139.20	1.16%		
NITED STATES DEPARTMENT OF THE TREASURY	912797PP6	8/21/2025	8/21/2025	4.25	149,165,300.00	146,687,224.03	0.93%		
NITED STATES DEPARTMENT OF THE TREASURY	912797PQ4	8/28/2025	8/28/2025	4.24	19.724.700.00	19,383,451.77	0.12%		
NITED STATES DEPARTMENT OF THE TREASURY	912797PT8	6/24/2025	6/24/2025	4.29	245,572,700.00	243,157,491.91	1.55%		
NITED STATES DEPARTMENT OF THE TREASURY	912797PU5	7/1/2025	7/1/2025	4.29	44,602,200.00	44,128,838.16	0.28%		
NITED STATES DEPARTMENT OF THE TREASURY	912797PV3	3/19/2026	3/19/2026	4.04	100,034,000.00	96,175,355.50	0.61%		
NITED STATES DEPARTMENT OF THE TREASURY	912797PW1	9/11/2025	9/11/2025	4.24	23,346,200.00	22,913,470.16	0.15%		
NITED STATES DEPARTMENT OF THE TREASURY	912797PX9	9/18/2025	9/18/2025	4.23	190,799,700.00	187,105,947.56	1.19%		
NITED STATES DEPARTMENT OF THE TREASURY	912797PY7	9/25/2025	9/25/2025	4.23	16,871,900.00	16,532,742.55	0.11%		
NITED STATES DEPARTMENT OF THE TREASURY  NITED STATES DEPARTMENT OF THE TREASURY	912797PZ4 912797QA8	7/8/2025 7/15/2025	7/8/2025 7/15/2025	4.30	466,175,000.00 523,484,800.00	460,871,428.29 517,109,591.37	2.94%		
NITED STATES DEPARTMENT OF THE TREASURY	912797QA6 912797QB6	7/15/2025	7/15/2025	4.30	474,856,300.00	468,677,851.61	2.98%		
NITED STATES DEPARTMENT OF THE TREASURY	912797QC4	7/29/2025	7/29/2025	4.31	292,747,300.00	288,694,484.29	1.84%		
NITED STATES DEPARTMENT OF THE TREASURY	9128285N6	11/30/2025	11/30/2025	2.88	5,511,000.00	5,464,934.70	0.03%		
NITED STATES DEPARTMENT OF THE TREASURY	9128285T3	12/31/2025	12/31/2025	2.63	10,259,200.00	10,134,212.31	0.06%		
NITED STATES DEPARTMENT OF THE TREASURY	912828K74	8/15/2025	8/15/2025	2.00	63,299,700.00	62,768,718.51	0.40%		
NITED STATES DEPARTMENT OF THE TREASURY	912828XB1	5/15/2025	5/15/2025	2.13	39,595,800.00	39,488,459.55	0.25%		
NITED STATES DEPARTMENT OF THE TREASURY	91282CAB7	7/31/2025	7/31/2025	0.25	102,046,000.00	100,496,638.76	0.64%		
NITED STATES DEPARTMENT OF THE TREASURY	91282CAZ4	11/30/2025	11/30/2025	0.38	1,364,600.00	1,330,824.34	0.01%		
NITED STATES DEPARTMENT OF THE TREASURY	91282CBC4	1/31/2025	12/31/2025	0.38	29,272,400.00	28,451,856.81	0.18%		
NITED STATES DEPARTMENT OF THE TREASURY NITED STATES DEPARTMENT OF THE TREASURY	91282CBH3 91282CBT7	3/31/2026	1/31/2026 3/31/2026	0.38	25,727,900.00 7,963,000.00	24,926,665.21 7,703,257.77	0.16%		
NITED STATES DEPARTMENT OF THE TREASURY	91282CEH0	4/15/2025	4/15/2025	2.63	51.000.000.00	50.965.283.44	0.05%		
NITED STATES DEPARTMENT OF THE TREASURY	91282CFE6	8/15/2025	8/15/2025	3.13	59,648,400.00	59,385,150.91	0.38%		
NITED STATES DEPARTMENT OF THE TREASURY	91282CGY1	4/1/2025	4/30/2025	4.40	387,663,500.00	387,667,971.07	2.47%		
NITED STATES DEPARTMENT OF THE TREASURY	91282CHS3	4/1/2025	7/31/2025	4.36	102,820,100.00	102,801,324.50	0.65%		
NITED STATES DEPARTMENT OF THE TREASURY	91282CJD4	4/1/2025	10/31/2025	4.40	340,441,000.00	340,333,206.75	2.17%		
NITED STATES DEPARTMENT OF THE TREASURY	91282CJL6	11/30/2025	11/30/2025	4.88	39,761,700.00	39,917,860.77	0.25%		
NITED STATES DEPARTMENT OF THE TREASURY	91282CJS1	12/31/2025	12/31/2025	4.25	82,484,500.00	82,475,950.08	0.53%		
NITED STATES DEPARTMENT OF THE TREASURY	91282CJU6	4/1/2025	1/31/2026	4.48	439,272,700.00	439,410,086.65	2.80%		
NITED STATES DEPARTMENT OF THE TREASURY NITED STATES DEPARTMENT OF THE TREASURY	91282CJV4 91282CKH3	1/31/2026 3/31/2026	1/31/2026 3/31/2026	4.25 4.50	7,373,200.00 11,148,200.00	7,374,563.06 11,188,590.90	0.05%		
NITED STATES DEPARTMENT OF THE TREASURY	91282CKH3 91282CKM2	3/31/2026 4/1/2025	4/30/2026	4.50	11,148,200.00	11,188,590.90	1.25%		
NITED STATES DEPARTMENT OF THE TREASURY	91282CLA7	4/1/2025	7/31/2026	4.42	197,654,300.00	197,484,171.80	1.26%		
NITED STATES DEPARTMENT OF THE TREASURY	91282CLT6	4/1/2025	10/31/2026	4.46	588,398,500.00	588,683,981.58	3.75%		
OTAL: U.S. TREASURY DEBT					8,273,558,800.00	8,197,534,865.95	52.21%		
EDERAL RESERVE BANK OF NEW YORK	N/A	4/1/2025	4/1/2025	4.25	8,050,000,000.00	8,050,000,000.00	51.27%		
OTAL: U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U	J.S. TREASURIES (INCLUDING STRIPS	S) AND CASH			8,050,000,000.00	8,050,000,000.00	51.27%		
OTAL INVESTMENT PORTFOLIO				_	16,323,558,800.00	16.247.534.865.95	103.48%		
ET OTHER ASSETS/LIABILITIES					10,020,000,000.00	-546,324,545.57	-3.48%		
OTAL NET ASSETS						15,701,210,320.38	100.00%		

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, and you should not expect that the sponsor will provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

As of 03-31-2025

### MONTHLY HOLDINGS REPORT

**GS Financial Square Treasury Solutions Fund** 

Weighted Average Maturity:		46										
Weighted Average Life:		93										
		Effective	Final Maturity	Coupon/	/ Principal Amount	Value	Pe	ercentage of				
Issuer	Cusip	Maturity Date	Date	Yield	(\$)	(\$)	To	otal	Guarantor	Sponsor	Liquidity Provider	

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 shown are unaudited, and may not be representative of current or future investment. Fund holdings and allocations may not be representative of current or future investment advice regarding the funds of the construed as research or investment advice regarding the funds of the construed as research or investment advice regarding the funds of the funds of

Percentages may not sum to 100% due to rounding.

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 carefully before investing.

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