

As of December 31, 2025

Seeks to provide investment results that closely correspond, before fees and expenses, to the performance of the FTSE Goldman Sachs Treasury Inflation Protected USD Bond Index

**Efficient, Transparent  
Exposure**

Offers transparent exposure to **Treasury inflation-protected securities (TIPS)** and can alleviate some of the challenges of buying TIPS directly.

**Building Blocks for a Core  
Position**

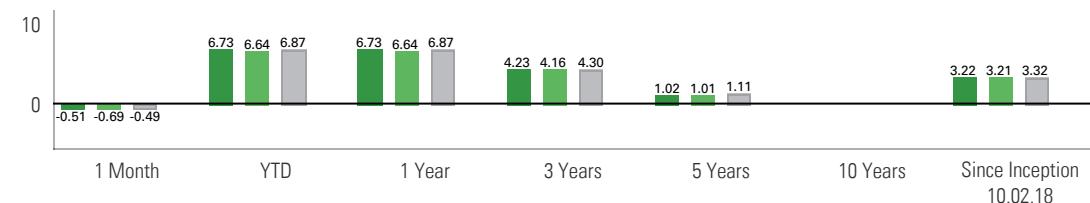
Access ETFs can be combined with other funds to construct or complete a core fixed income portfolio allocation.

**Competitive Pricing**

Goldman Sachs Access ETFs are among the most competitively priced ETFs in the market<sup>1</sup>

**Monthly Total Returns (%)**

■ NAV ■ Market Price ■ FTSE Goldman Sachs Treasury Inflation Protected USD Bond Index



**Quarterly Total Returns (%)**

(as of 12.31.25)	1 Year	5 Years	Since Inception
NAV	6.73	1.02	3.22
Market Price	6.64	1.01	3.21

1. Source: Morningstar as of 31-Dec-25. The net expense ratio of GTIP is below the average net expense ratio of all Index Fund ETFs in the Morningstar Inflation-Protected Bond category. ©2026 Morningstar, Inc. All Rights Reserved.

**The Fund is not a money market fund and does not attempt to maintain a stable NAV. The returns represent past performance. Past performance does not guarantee future results, which may vary. The Fund's investment return and principal value will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted above. Please visit our Web site at: [am.gs.com](http://am.gs.com) to obtain the most recent month-end returns.**

Performance reflects cumulative total returns for periods of less than one year and average annual total returns for periods of greater than one year. Since Inception of a share at the market price or NAV on the first day and sale of a share at the market price or NAV on the last day of each period reported. The Total Returns Based on NAV and Market Price do not reflect brokerage commissions in connection with the purchase or sale of Fund shares, which if included would lower the performance shown above.

The NAV used in the Total Return calculation assumes all management fees and operating expenses incurred by the Fund. Market Price returns are based upon the last trade as of 4:00pm EST and do not reflect the returns you would receive if you traded shares at other times. The first day of secondary market trading is typically several days after the fund inception of investment operations date; therefore, the NAV of the Fund is used as a proxy for the period from inception of investment operations to the first day of secondary market trading to calculate the Market Price returns. Net Asset Value is the market value of one share of the Fund. This amount is derived by dividing the total value of all the securities in the fund's portfolio, less any liabilities, by the number of fund shares outstanding. Market Price is the price at which the Fund's shares are trading on the Cboe BZX. The Market Price of the Fund's shares will fluctuate and, at the time of sale, shares may be worth more or less than the original investment or the Fund's then current net asset value. The Fund cannot predict whether its shares will trade at, above or below net asset value. Fund holdings and allocations shown are unaudited, and may not be representative of current or future investments.

The method of calculation of the **30-Day Standardized Yield** is mandated by the Securities and Exchange Commission and is determined by dividing the net investment income per share earned during the last 30 days of the period by the maximum public offering price ("POP") per share on the last day of the period. This number is then annualized. The yield figure reflects the dividends and interest earned during the 30 day period, after the deduction of the fund's expenses.

**Total Annual Fund Operating Expenses (%) GTIP 0.12%**, Please note the figure shown above is the unitary management fee. Under the management fee for GTIP, Goldman Sachs Asset Management LP, the Fund's investment adviser, is responsible for paying substantially all the expenses of the Fund, excluding the payments under the Fund's 12b-1 plan (if any), interest expenses, taxes, acquired fund fees and expenses, brokerage fees, costs of holding shareholder meetings, litigation, indemnification and extraordinary expenses. Please refer to the Fund's prospectus for the most recent expenses.

This Fund and its respective benchmark have not been rated by an independent rating agency. The credit allocation provided refers to the Fund's underlying portfolio securities. For the purpose of determining compliance with any credit rating requirement, each Fund assigns a security, at the time of purchase, the highest rating by a Nationally Recognized Statistical Rating Organization (NRSRO) if the security is rated by more than one NRSRO. For this purpose, each Fund relies only on the ratings of the following NRSROs: Standard & Poor's, Moody's and Fitch, Inc. This method may differ from the method independently used by benchmark providers. Goldman Sachs Asset Management will use a single rating if that is the only one available. Securities that are not rated by all three agencies are reflected as such in the breakdown. Unrated securities may be purchased by a Fund if they are determined by the Investment Adviser to be of a credit quality consistent with the Fund's credit rating requirements. Unrated securities do not necessarily indicate low quality, and for such securities the investment adviser will evaluate the credit quality. Goldman Sachs Asset Management converts all ratings to the equivalent S&P major rating category when illustrating credit rating breakdowns. Ratings and fund/benchmark credit quality may change over time.

**GTIP**

**Fund Information**

CUSIP	381430362
ETF Ticker	GTIP
NAV Ticker	GTIP.NV
Intraday NAV Ticker	GTIPIV
Listing Exchange	Cboe BZX
Inception Date	10.02.18

**Fund Facts**

Net Assets (MM)	\$207.72
Number of Holdings	34
NAV (net asset value)	\$49.16
Market Price	\$49.13
Premium/Discount (%)	-0.06%
<b>Total Expense Ratio</b>	<b>0.12%</b>
Weighted Avg. Coupon	0.95
Weighted Avg. YTM	3.79
Weighted Avg. Maturity	6.92
Option Adjusted Duration	6.43
30-Day SEC Yield	4.65%

## Index Methodology

The Index Provider constructs the Index in accordance with a rules-based methodology that involves two steps. In the first, the Index provider defines a Reference Index which includes fixed-rate, sovereign bonds, denominated in USD that are linked to an inflation index. Only constituents of the Reference Index that are U.S. Treasury Inflation-Protected Securities, have a minimum of 1 year to maturity and a minimum issue size of \$5 billion outstanding are included in the universe. In the second, the Index Provider excludes those securities in the Reference Index that are unseasoned. The Index is owned by FTSE Russell and developed with concepts from Goldman Sachs Asset Management.

## Top 10 Holdings (%)

US GOVT TIPS 0.75% 15 JUL 2028	7.8
US GOVT TIPS 0.625% 15 JUL 2032	6.5
US GOVT TIPS 0.125% 15 JAN 2030	6.3
US GOVT TIPS 1.875% 15 JUL 2034	6.1
US GOVT TIPS 0.125% 15 JUL 2031	6.1
US GOVT TIPS 0.125% 15 JAN 2032	4.9
US GOVT TIPS 0.25% 15 JUL 2029	4.7
US GOVT TIPS 2.375% 15 OCT 2028	4.6
US GOVT TIPS 0.75% 15 FEB 2042	4.5
US GOVT TIPS 1.375% 15 JUL 2033	4.4

## Maturity (%)

Cash	0.1
0 - 1 years	1.0
1 - 2 years	11.8
2 - 3 years	18.5
3 - 5 years	18.5
5 - 7 years	17.7
7 - 10 years	17.0
10 - 15 years	1.8
15 - 20 years	4.5
20+ years	9.0

## Credit Allocation (%)

Treasury	99.9
Cash	0.1

## Sector Allocation (%)

Treasury	99.9
Cash	0.1

The premium/discount is calculated using the last traded price from the primary exchange on which the Fund is listed. This differs from the market price, which shows the closing price from the exchange on which the Fund was last traded.

**The Goldman Sachs Access Inflation Protected USD Bond ETF** (the "Fund") seeks to provide investment results that closely correspond, before fees and expenses, to the performance of the FTSE Goldman Sachs Treasury Inflation Protected USD Bond Index (the "Index"), which is designed to measure the performance of inflation-protected, fixed rate U.S. Treasury Securities (as defined in the Fund's Prospectus) denominated in U.S. dollars that meet certain screening criteria. The Fund's investments are subject to the risks associated with debt securities generally, including **credit, liquidity and interest rate risk**. U.S. Treasury Inflation-Protected Securities ("TIPS") are fixed income securities whose interest and principal payments are periodically adjusted according to the rate of inflation. The market value of TIPS is not guaranteed, and will fluctuate in response to changes in real interest rates. The market for TIPS may be less developed or liquid, and more volatile, than certain other securities markets. If deflation were to occur, TIPS would likely decline in price. Any guarantee on U.S. Treasury Securities applies only to the underlying securities of the Fund if held to maturity and not to the value of the Fund's shares. The Fund is not actively managed, and therefore the Fund will not generally dispose of a security unless the security is removed from the Index. The Fund's investments are also subject to **market risk**, which means that the value of the securities in which it invests may go up or down in response to the prospects of individual companies, particular sectors or governments and/or general economic conditions. The Index calculation methodology may rely on information based on assumptions and estimates and neither the Fund, the index provider nor the investment adviser can guarantee the accuracy of the methodology's valuation of securities or the availability or timeliness of the production of the Index. **Performance may vary substantially from the performance of the Index** as a result of transaction costs, expenses and other factors. The Fund is not a money market fund and does not attempt to maintain a stable net asset value.

Fund shares are not individually redeemable and are issued and redeemed by the Fund at their net asset value ("NAV") only in large, specified blocks of shares called creation units. Shares otherwise can be bought and sold only through exchange trading at market price (not NAV). Shares may trade at a premium or discount to their NAV in the secondary market. Brokerage commissions will reduce returns.

Fund holdings should not be relied on in making investment decisions and should not be construed as research or investment advice regarding particular securities. Current and future holdings are subject to risk. Percentages may not sum to 100% due to rounding.

The performance of a new or smaller fund near its inception date may not represent how the fund will perform in the future. A new or smaller fund may buy smaller-sized bonds known as "odd lots", which may be sold at a discount to similar "round lot" bonds, that the fund may not buy as the fund grows in size. All positions are marked at "round lot" prices in calculating NAV and performance. There is no guarantee that any fund, including a fund with high or unusual performance for one or more periods of time, will perform similarly in the future. The Index is calculated by or on behalf of FTSE Fixed Income, LLC or its affiliate, agent or partner. The LSE Group does not accept any liability whatsoever to any person arising out of (a) the use of, reliance on or any error in the Index or (b) investment in or operation of the Product. The LSE Group makes no claim, prediction, warranty or representation either as to the results to be obtained from the Product or the suitability of the Index for the purpose to which it is being put by Goldman Sachs Asset Management. The Goldman Sachs Inflation Protected USD Bond ETF (the "Product") has been developed solely by Goldman Sachs Asset Management. The Product is not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). FTSE Russell is a trading name of certain of the LSE Group companies. All rights in the FTSE Goldman Sachs Treasury Inflation Protected USD Bond Index: "FTSE Russell Index" (the "Index") vest in the relevant LSE Group company which owns the Index. "FTSE®" is a trade mark of the relevant LSE Group company and is/are used by any other LSE Group company under license. "Goldman Sachs" is a trademark owned by Goldman Sachs and is registered in the US and other countries. The Goldman Sachs trademark is being used by FTSE Fixed Income under license from Goldman Sachs. With respect to the Index, Goldman Sachs and its affiliates are in no way related or connected to or affiliated with FTSE Fixed Income other than as a licensee. Goldman Sachs does not own, maintain or participate in the calculation of the Index. Neither Goldman Sachs, nor its affiliated companies make any representation or warranty, express or implied to any member of the public regarding the ability of the Index to track general market performance. Data and information contained herein regarding the Index is proprietary to FTSE Fixed Income or its licensors, and reproduction of such data and information is prohibited except with the prior written permission of FTSE Fixed Income. ©2026 FTSE Fixed Income, LLC. All rights reserved.

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Standard Deviation: Measures the historical risk of a portfolio by assessing the probable range within which a portfolio's return could deviate from its average return over a defined historical period of time.

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