

GS Sterling Liquid Reserves Fund

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

GBP
 31-Mar-25
 50
 59
 15,535,517,686
 4.43%

Portfolio holdings may not be representative of current or future investments. The securities discussed may not represent all of the portfolio's holdings and may represent only a small percentage of the strategy's portfolio holdings. Future portfolio holdings may not be profitable. *Net Yield mentioned is the net 1 Day Annualised Yield of the Fund as of this statement date

Issuer Identifier	Issuer / Counterparty Name	Counterparty Country	Moody's ST Rating	S&P ST Rating	Fitch ST		CCY	Par Value	Weight %	Final Maturity Date	Days to Final Maturity	Security Type (Full)	Effective Maturity
					Rating	Type							
XS3033751390	ALBION CAPITAL CORPORATION S.A.	JAPAN	P-1	A-1	F1		GBP	107927000	0.006949117	22/04/2025	22	ASSET BACKED COMMERCIAL PAPER	22/04/2025
XS3036547043	ALBION CAPITAL CORPORATION S.A.	JAPAN	P-1	A-1	F1		GBP	632300000	0.004071197	22/04/2025	22	ASSET BACKED COMMERCIAL PAPER	22/04/2025
XS3037625665	ALBION CAPITAL CORPORATION S.A.	JAPAN	P-1	A-1	F1		GBP	200000000	0.001287261	25/04/2025	25	ASSET BACKED COMMERCIAL PAPER	25/04/2025
XS3041230528	ALBION CAPITAL CORPORATION S.A.	JAPAN	P-1	A-1	F1		GBP	7010000	0.000451016	28/04/2025	28	ASSET BACKED COMMERCIAL PAPER	28/04/2025
XS3042684764	ALBION CAPITAL CORPORATION S.A.	JAPAN	P-1	A-1	F1		GBP	364950000	0.002347462	30/04/2025	30	ASSET BACKED COMMERCIAL PAPER	30/04/2025
XS3035904807	ANTALIS	FRANCE	P-1	A-1	F1		GBP	900000000	0.005794879	22/04/2025	22	ASSET BACKED COMMERCIAL PAPER	22/04/2025
XS3041223747	ANTALIS	FRANCE	P-1	A-1	F1		GBP	900000000	0.005807881	04/04/2025	4	ASSET BACKED COMMERCIAL PAPER	04/04/2025
XS3011724278	BARCLAYS BANK PLC	UNITED KINGDOM	P-1	A-1+	F1		GBP	1000000000	0.006415186	21/05/2025	51	ASSET BACKED COMMERCIAL PAPER	21/05/2025
XS3040398920	CHESHAM FINANCE LIMITED - SERIES II	CHINA	P-1	A-1	NA		GBP	1000000000	0.006454789	02/04/2025	2	ASSET BACKED COMMERCIAL PAPER	02/04/2025
XS3045379578	CHESHAM FINANCE LIMITED - SERIES II	CHINA	P-1	A-1	NA		GBP	1500000000	0.00968338	01/04/2025	1	ASSET BACKED COMMERCIAL PAPER	01/04/2025
XS2989571240	COLLATERALIZED COMMERCIAL PAPER III CO., LLC	UNITED STATES	P-1	A-1+	NA		GBP	700000000	0.004454086	24/07/2025	115	ASSET BACKED COMMERCIAL PAPER	24/07/2025
XS2979500290	LMA	FRANCE	P-1	A-1	F1+		GBP	300000000	0.001933391	14/04/2025	14	ASSET BACKED COMMERCIAL PAPER	14/04/2025
XS3032001854	LMA	FRANCE	P-1	A-1	F1+		GBP	300000000	0.001918099	18/06/2025	79	ASSET BACKED COMMERCIAL PAPER	18/06/2025
XS2996745092	MANAGED AND ENHANCED TAP (MAGENTA) FUNDING S.T.	FRANCE	P-1	A-1	NA		GBP	500000000	0.003215214	02/05/2025	32	ASSET BACKED COMMERCIAL PAPER	02/05/2025
XS3010600412	MANAGED AND ENHANCED TAP (MAGENTA) FUNDING S.T.	FRANCE	P-1	A-1	NA		GBP	300000000	0.001936676	01/04/2025	1	ASSET BACKED COMMERCIAL PAPER	01/04/2025
XS3016402938	MANAGED AND ENHANCED TAP (MAGENTA) FUNDING S.T.	FRANCE	P-1	A-1	NA		GBP	200000000	0.001286766	28/04/2025	28	ASSET BACKED COMMERCIAL PAPER	28/04/2025
XS3027985327	MANAGED AND ENHANCED TAP (MAGENTA) FUNDING S.T.	FRANCE	P-1	A-1	NA		GBP	500000000	0.003210948	13/05/2025	43	ASSET BACKED COMMERCIAL PAPER	13/05/2025
XS3027985673	MANAGED AND ENHANCED TAP (MAGENTA) FUNDING S.T.	FRANCE	P-1	A-1	NA		GBP	750000000	0.004798035	13/06/2025	74	ASSET BACKED COMMERCIAL PAPER	13/06/2025
XS3044331919	MANAGED AND ENHANCED TAP (MAGENTA) FUNDING S.T.	FRANCE	P-1	A-1	NA		GBP	300000000	0.001915	01/07/2025	92	ASSET BACKED COMMERCIAL PAPER	01/07/2025
XS3032969050	MANHATTAN ASSET FUNDING COMPANY LLC	JAPAN	P-1	A-1	NA		GBP	150000000	0.000965808	22/04/2025	22	ASSET BACKED COMMERCIAL PAPER	22/04/2025
XS2975277034	MATCHPOINT FINANCE PLC	FRANCE	P-1	A-1	NA		GBP	350000000	0.002257391	08/04/2025	8	ASSET BACKED COMMERCIAL PAPER	08/04/2025
XS2988679408	MATCHPOINT FINANCE PLC	FRANCE	P-1	A-1	NA		GBP	300000000	0.001931195	23/04/2025	23	ASSET BACKED COMMERCIAL PAPER	23/04/2025
XS3004032556	MATCHPOINT FINANCE PLC	FRANCE	P-1	A-1	NA		GBP	600000000	0.003853602	12/05/2025	42	ASSET BACKED COMMERCIAL PAPER	12/05/2025
XS3017225320	MATCHPOINT FINANCE PLC	FRANCE	P-1	A-1	NA		GBP	1000000000	0.006432223	30/04/2025	30	ASSET BACKED COMMERCIAL PAPER	30/04/2025
XS3018114895	MATCHPOINT FINANCE PLC	FRANCE	P-1	A-1	NA		GBP	800000000	0.005141871	06/05/2025	36	ASSET BACKED COMMERCIAL PAPER	06/05/2025
-	MATCHPOINT FINANCE PLC	FRANCE	NA	A-1	NA		GBP	500000000	0.003225378	07/04/2025	7	ASSET BACKED COMMERCIAL PAPER	07/04/2025
XS3034075294	MATCHPOINT FINANCE PLC	FRANCE	P-1	A-1	NA		GBP	800000000	0.005150975	22/04/2025	22	ASSET BACKED COMMERCIAL PAPER	22/04/2025
XS2974156114	SATELLITE	FRANCE	P-1	A-1	NA		GBP	300000000	0.001935156	07/04/2025	7	ASSET BACKED COMMERCIAL PAPER	07/04/2025
XS2996675612	SATELLITE	FRANCE	P-1	A-1	NA		GBP	600000000	0.003872372	03/04/2025	3	ASSET BACKED COMMERCIAL PAPER	03/04/2025
XS3019804429	SATELLITE	FRANCE	P-1	A-1	NA		GBP	200000000	0.001285491	06/05/2025	36	ASSET BACKED COMMERCIAL PAPER	06/05/2025
XS3038518794	SATELLITE	FRANCE	P-1	A-1	NA		GBP	233500000	0.001502316	28/04/2025	28	ASSET BACKED COMMERCIAL PAPER	28/04/2025
XS3045494674	SATELLITE	FRANCE	P-1	A-1	NA		GBP	400000000	0.002553397	02/07/2025	93	ASSET BACKED COMMERCIAL PAPER	02/07/2025
XS2994547540	SUNDERLAND RECEIVABLES S.A.	UNITED KINGDOM	P-1	A-1	F1		GBP	120000000	0.00077196	29/04/2025	29	ASSET BACKED COMMERCIAL PAPER	29/04/2025
XS3038667955	SUNDERLAND RECEIVABLES S.A.	UNITED KINGDOM	P-1	A-1	F1		GBP	400000000	0.002554687	26/06/2025	87	ASSET BACKED COMMERCIAL PAPER	26/06/2025
XS2957380491	ABN AMRO BANK N.V.	NETHERLANDS	P-1	A-1	F1		GBP	750000000	0.00484169	01/04/2025	1	CERTIFICATES OF DEPOSIT	01/04/2025
XS2937264427	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	AUSTRALIA	P-1	A-1+	F1+		GBP	650000000	0.004176728	07/05/2025	37	CERTIFICATES OF DEPOSIT	07/05/2025
GB00BSGM4143	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	AUSTRALIA	P-1	A-1+	F1+		GBP	150000000	0.000948376	19/09/2025	172	CERTIFICATES OF DEPOSIT	19/09/2025
XS3036629361	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	AUSTRALIA	P-1	A-1+	F1+		GBP	540000000	0.003409343	01/10/2025	184	CERTIFICATES OF DEPOSIT	01/10/2025
XS2991285714	BANCO SANTANDER, S.A.-LONDON BRANCH	SPAIN	P-1	A-1	F1		GBP	750000000	0.004825154	28/04/2025	28	CERTIFICATES OF DEPOSIT	28/04/2025
XS2996090143	BANCO SANTANDER, S.A.-LONDON BRANCH	SPAIN	P-1	A-1	F1		GBP	400000000	0.002570902	06/05/2025	36	CERTIFICATES OF DEPOSIT	06/05/2025
XS2967085007	BANK OF AMERICA EUROPE DESIGNATED ACTIVITY COMPANY	UNITED STATES	NA	A-1	F1+		GBP	500000000	0.003195043	19/06/2025	80	CERTIFICATES OF DEPOSIT	19/06/2025
XS2991299855	BANK OF AMERICA EUROPE DESIGNATED ACTIVITY COMPANY	UNITED STATES	NA	A-1	F1+		GBP	700000000	0.004452719	28/07/2025	119	CERTIFICATES OF DEPOSIT	28/07/2025
XS3016986823	BANK OF AMERICA EUROPE DESIGNATED ACTIVITY COMPANY	UNITED STATES	NA	A-1	F1+		GBP	500000000	0.003169031	29/08/2025	151	CERTIFICATES OF DEPOSIT	29/08/2025
XS2946217929	BANK OF AMERICA, N.A.-LONDON BRANCH	UNITED STATES	P-1	A-1	F1+		GBP	700000000	0.004491049	19/05/2025	49	CERTIFICATES OF DEPOSIT	19/05/2025
XS2976331988	BANK OF AMERICA, N.A.-LONDON BRANCH	UNITED STATES	P-1	A-1	F1+		GBP	500000000	0.003187248	09/07/2025	100	CERTIFICATES OF DEPOSIT	09/07/2025
XS2978599863	BANK OF AMERICA, N.A.-LONDON BRANCH	UNITED STATES	P-1	A-1	F1+		GBP	500000000	0.003184855	14/07/2025	105	CERTIFICATES OF DEPOSIT	14/07/2025
XS3030507282	BANK OF MONTREAL - LONDON BRANCH	CANADA	P-1	A-1	F1+		GBP	750000000	0.004827904	24/04/2025	24	CERTIFICATES OF DEPOSIT	24/04/2025
XS3029435081	BANK OF NOVA SCOTIA-LONDON BRANCH (THE)	CANADA	P-1	A-1	F1+		GBP	1000000000	0.006467778	17/06/2025	78	CERTIFICATES OF DEPOSIT	01/04/2025
GB00BSGK540	BNP PARIBAS-LONDON BRANCH	FRANCE	P-1	A-1	F1+		GBP	1000000000	0.006454745	02/04/2025	2	CERTIFICATES OF DEPOSIT	02/04/2025
GB00BSGKSC71	BNP PARIBAS-LONDON BRANCH	FRANCE	P-1	A-1	F1+		GBP	1000000000	0.00643585	25/04/2025	25	CERTIFICATES OF DEPOSIT	25/04/2025

GB00BSGKVV513	BNP PARIBAS-LONDON BRANCH	FRANCE	P-1	A-1	F1+	GBP	50000000	0.003179312	01/08/2025	123	CERTIFICATES OF DEPOSIT	01/08/2025
GB00BSGLP521	BNP PARIBAS-LONDON BRANCH	FRANCE	P-1	A-1	F1+	GBP	700000000	0.004448718	04/08/2025	126	CERTIFICATES OF DEPOSIT	04/08/2025
GB00BSGM7C67	BNP PARIBAS-LONDON BRANCH	FRANCE	P-1	A-1	F1+	GBP	1000000000	0.006357743	04/08/2025	126	CERTIFICATES OF DEPOSIT	04/08/2025
XS2958376167	CITIBANK, NATIONAL ASSOCIATION	UNITED STATES	P-1	A-1	F1+	GBP	1000000000	0.006450604	07/04/2025	7	CERTIFICATES OF DEPOSIT	07/04/2025
XS2978726136	CITIBANK, NATIONAL ASSOCIATION	UNITED STATES	P-1	A-1	F1+	GBP	400000000	0.002548024	14/07/2025	105	CERTIFICATES OF DEPOSIT	14/07/2025
XS3029386870	COMMERZBANK AG-LONDON BRANCH	GERMANY	P-1	A-1	NA	GBP	750000000	0.004779734	14/07/2025	105	CERTIFICATES OF DEPOSIT	14/07/2025
XS2928537280	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK-LONDON BRANCH	FRANCE	P-1	A-1	F1+	GBP	500000000	0.00329665	23/04/2025	23	CERTIFICATES OF DEPOSIT	01/04/2025
XS2946197808	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK-LONDON BRANCH	FRANCE	P-1	A-1	F1+	GBP	500000000	0.003265443	19/05/2025	49	CERTIFICATES OF DEPOSIT	19/05/2025
XS3038051416	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK-LONDON BRANCH	FRANCE	P-1	A-1	F1+	GBP	500000000	0.003230657	25/07/2025	116	CERTIFICATES OF DEPOSIT	01/04/2025
XS2925013745	HANDELSBANKEN PLC	SWEDEN	NA	A-1+	F1+	GBP	1000000000	0.006597559	22/04/2025	22	CERTIFICATES OF DEPOSIT	01/04/2025
XS3005223519	HANDELSBANKEN PLC	SWEDEN	NA	A-1+	F1+	GBP	500000000	0.003247223	15/09/2025	168	CERTIFICATES OF DEPOSIT	01/04/2025
XS3025921100	HANDELSBANKEN PLC	SWEDEN	NA	A-1+	F1+	GBP	500000000	0.003235991	12/08/2025	134	CERTIFICATES OF DEPOSIT	01/04/2025
XS2975271938	ING BANK N.V.	NETHERLANDS	P-1	A-1	F1+	GBP	700000000	0.004567736	08/07/2025	99	CERTIFICATES OF DEPOSIT	01/04/2025
-	MIZUHO BANK, LTD.-LONDON BRANCH	JAPAN	NA	A-1	NA	GBP	700000000	0.00451891	01/04/2025	1	CERTIFICATES OF DEPOSIT	01/04/2025
XS2978510995	MIZUHO BANK, LTD.-LONDON BRANCH	JAPAN	P-1	A-1	F1	GBP	500000000	0.003224444	09/04/2025	9	CERTIFICATES OF DEPOSIT	09/04/2025
XS3003322933	MIZUHO BANK, LTD.-LONDON BRANCH	JAPAN	P-1	A-1	F1	GBP	1250000000	0.008069475	11/04/2025	11	CERTIFICATES OF DEPOSIT	11/04/2025
XS3017363717	MIZUHO BANK, LTD.-LONDON BRANCH	JAPAN	P-1	A-1	F1	GBP	600000000	0.003843147	03/06/2025	64	CERTIFICATES OF DEPOSIT	03/06/2025
XS3022549664	MIZUHO BANK, LTD.-LONDON BRANCH	JAPAN	P-1	A-1	F1	GBP	700000000	0.004533024	07/05/2025	37	CERTIFICATES OF DEPOSIT	07/05/2025
XS2978125057	MIZUHO BANK, LTD.-LONDON BRANCH	JAPAN	P-1	A-1	F1	GBP	500000000	0.003224139	10/04/2025	10	CERTIFICATES OF DEPOSIT	10/04/2025
XS3041475800	MIZUHO BANK, LTD.-LONDON BRANCH	JAPAN	P-1	A-1	F1	GBP	700000000	0.004468224	01/07/2025	92	CERTIFICATES OF DEPOSIT	01/07/2025
GB00BSGL8640	MUFG BANK, LTD.-LONDON BRANCH	JAPAN	P-1	A-1	F1	GBP	650000000	0.004258006	12/06/2025	73	CERTIFICATES OF DEPOSIT	01/04/2025
GB00BSGLDK36	MUFG BANK, LTD.-LONDON BRANCH	JAPAN	P-1	A-1	F1	GBP	700000000	0.004569486	07/05/2025	37	CERTIFICATES OF DEPOSIT	01/04/2025
GB00BSGLR238	MUFG BANK, LTD.-LONDON BRANCH	JAPAN	P-1	A-1	F1	GBP	650000000	0.004159964	09/06/2025	70	CERTIFICATES OF DEPOSIT	09/06/2025
GB00BSGLZ850	MUFG BANK, LTD.-LONDON BRANCH	JAPAN	P-1	A-1	F1	GBP	1000000000	0.006377883	07/07/2025	98	CERTIFICATES OF DEPOSIT	07/07/2025
GB00BSGM3Q24	MUFG BANK, LTD.-LONDON BRANCH	JAPAN	P-1	A-1	F1	GBP	800000000	0.0051738	18/09/2025	171	CERTIFICATES OF DEPOSIT	01/04/2025
XS2975296091	NATIONAL WESTMINSTER BANK PUBLIC LIMITED COMPANY	UNITED KINGDOM	P-1	A-1	F1	GBP	500000000	0.003262889	08/07/2025	99	CERTIFICATES OF DEPOSIT	01/04/2025
XS2978745359	NATIONAL WESTMINSTER BANK PUBLIC LIMITED COMPANY	UNITED KINGDOM	P-1	A-1	F1	GBP	500000000	0.003184943	14/07/2025	105	CERTIFICATES OF DEPOSIT	14/07/2025
XS3010539834	NATIONAL WESTMINSTER BANK PUBLIC LIMITED COMPANY	UNITED KINGDOM	P-1	A-1	F1	GBP	500000000	0.00317255	20/08/2025	142	CERTIFICATES OF DEPOSIT	20/08/2025
XS2947913708	NORDEA BANK ABP	FINLAND	P-1	A-1+	F1+	GBP	700000000	0.004387408	21/11/2025	235	CERTIFICATES OF DEPOSIT	21/11/2025
XS2949600071	NORDEA BANK ABP	FINLAND	P-1	A-1+	F1+	GBP	500000000	0.003168328	25/08/2025	147	CERTIFICATES OF DEPOSIT	25/08/2025
XS2978749344	NORDEA BANK ABP	FINLAND	P-1	A-1+	F1+	GBP	1000000000	0.006370324	14/07/2025	105	CERTIFICATES OF DEPOSIT	14/07/2025
XS3010566308	NORDEA BANK ABP	FINLAND	P-1	A-1+	F1+	GBP	1000000000	0.006345338	20/08/2025	142	CERTIFICATES OF DEPOSIT	20/08/2025
XS3041255608	ROYAL BANK OF CANADA	CANADA	P-1	A-1+	F1+	GBP	750000000	0.004733423	03/10/2025	186	CERTIFICATES OF DEPOSIT	03/10/2025
BE6356691871	SUMITOMO MITSUI BANKING CORPORATION - BRUSSELS BRANCH	JAPAN	P-1	A-1	F1	GBP	700000000	0.004511276	14/04/2025	14	CERTIFICATES OF DEPOSIT	14/04/2025
BE6358919841	SUMITOMO MITSUI BANKING CORPORATION - BRUSSELS BRANCH	JAPAN	P-1	A-1	F1	GBP	1000000000	0.006407788	30/05/2025	60	CERTIFICATES OF DEPOSIT	30/05/2025
BE6358947156	SUMITOMO MITSUI BANKING CORPORATION - BRUSSELS BRANCH	JAPAN	P-1	A-1	F1	GBP	900000000	0.005780219	12/05/2025	42	CERTIFICATES OF DEPOSIT	12/05/2025
BE6358963310	SUMITOMO MITSUI BANKING CORPORATION - BRUSSELS BRANCH	JAPAN	P-1	A-1	F1	GBP	500000000	0.003208611	19/05/2025	49	CERTIFICATES OF DEPOSIT	19/05/2025
BE6358986543	SUMITOMO MITSUI BANKING CORPORATION - BRUSSELS BRANCH	JAPAN	P-1	A-1	F1	GBP	350000000	0.002251824	28/04/2025	28	CERTIFICATES OF DEPOSIT	28/04/2025
BE6358915807	SUMITOMO MITSUI BANKING CORPORATION - BRUSSELS BRANCH	JAPAN	P-1	A-1	F1	GBP	450000000	0.002894478	30/04/2025	30	CERTIFICATES OF DEPOSIT	30/04/2025
XS2984099411	SUMITOMO MITSUI TRUST BANK, LIMITED	JAPAN	P-1	A-1	F1	GBP	500000000	0.003221122	17/04/2025	17	CERTIFICATES OF DEPOSIT	17/04/2025
XS3002373390	SUMITOMO MITSUI TRUST BANK, LIMITED	JAPAN	P-1	A-1	F1	GBP	500000000	0.003211268	12/05/2025	42	CERTIFICATES OF DEPOSIT	12/05/2025
XS3007886966	SUMITOMO MITSUI TRUST BANK, LIMITED	JAPAN	P-1	A-1	F1	GBP	1000000000	0.006415465	21/05/2025	51	CERTIFICATES OF DEPOSIT	21/05/2025
XS3009524706	SUMITOMO MITSUI TRUST BANK, LIMITED	JAPAN	P-1	A-1	F1	GBP	1000000000	0.0064173	19/05/2025	49	CERTIFICATES OF DEPOSIT	19/05/2025
XS3021210524	SUMITOMO MITSUI TRUST BANK, LIMITED	JAPAN	P-1	A-1	F1	GBP	700000000	0.004482153	06/06/2025	67	CERTIFICATES OF DEPOSIT	06/06/2025
XS2823134304	TORONTO-DOMINION BANK (THE) - LONDON BRANCH	CANADA	P-1	A-1	F1+	GBP	700000000	0.004493208	13/05/2025	43	CERTIFICATES OF DEPOSIT	13/05/2025
XS2901440359	TORONTO-DOMINION BANK (THE) - LONDON BRANCH	CANADA	P-1	A-1	F1+	GBP	700000000	0.004643676	09/04/2025	9	CERTIFICATES OF DEPOSIT	01/04/2025
XS2893176359	UBS AG - LONDON BRANCH	SWITZERLAND	P-1	A-1	F1	GBP	700000000	0.004651254	03/04/2025	3	CERTIFICATES OF DEPOSIT	01/04/2025
XS2974325677	UBS AG - LONDON BRANCH	SWITZERLAND	P-1	A-1	F1	GBP	700000000	0.004568446	07/08/2025	129	CERTIFICATES OF DEPOSIT	01/04/2025
FR0128619832	BANQUE FEDERATIVE DU CREDIT MUTUEL	FRANCE	P-1	A-1	F1+	GBP	700000000	0.004492973	13/05/2025	43	COMMERCIAL PAPER	13/05/2025
FR0128812155	BANQUE FEDERATIVE DU CREDIT MUTUEL	FRANCE	P-1	A-1	F1+	GBP	600000000	0.003973855	04/04/2025	4	COMMERCIAL PAPER	01/04/2025
FR0128931625	BANQUE FEDERATIVE DU CREDIT MUTUEL	FRANCE	P-1	A-1	F1+	GBP	600000000	0.003851371	15/05/2025	45	COMMERCIAL PAPER	15/05/2025
XS2989317610	DEKABANK DEUTSCHE GIROZENTRALE	GERMANY	P-1	A-1	NR	GBP	600000000	0.003846713	27/05/2025	57	COMMERCIAL PAPER	27/05/2025
XS2991309910	DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK	GERMANY	P-1	A-1	F1+	GBP	1000000000	0.006347418	15/08/2025	137	COMMERCIAL PAPER	15/08/2025
XS3011346494	DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK	GERMANY	P-1	A-1	F1	GBP	500000000	0.003172158	21/08/2025	143	COMMERCIAL PAPER	21/08/2025
XS3027005597	DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK	GERMANY	P-1	A-1	F1+	GBP	750000000	0.004779876	14/07/2025	105	COMMERCIAL PAPER	14/07/2025
XS3031490827	DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK	GERMANY	P-1	A-1	F1+	GBP	800000000	0.005096278	18/07/2025	109	COMMERCIAL PAPER	18/07/2025
XS2895055809	ING BANK N.V.	NETHERLANDS	P-1	A-1	F1+	GBP	700000000	0.004650616	03/04/2025	3	COMMERCIAL PAPER	01/04/2025
XS2962146044	ING BANK N.V.	NETHERLANDS	P-1	A-1	F1+	GBP	1000000000	0.006550679	11/09/2025	164	COMMERCIAL PAPER	01/04/2025
XS2988673468	ING BANK N.V.	NETHERLANDS	P-1	A-1	F1+	GBP	700000000	0.004466447	03/07/2025	94	COMMERCIAL PAPER	03/07/2025
XS3004060250	ING BANK N.V.	NETHERLANDS	P-1	A-1	F1+	GBP	750000000	0.004763695	12/08/2025	134	COMMERCIAL PAPER	12/08/2025
XS3025339626	LAND SECURITIES PLC	UNITED KINGDOM	P-1	NA	F1	GBP	400000000	0.002578965	11/04/2025	11	COMMERCIAL PAPER	11/04/2025
XS3023932570	LAND SECURITIES PLC	UNITED KINGDOM	P-1	NA	F1	GBP	100000000	0.000642132	13/05/2025	43	COMMERCIAL PAPER	13/05/2025
XS2913224411	MACQUARIE BANK LIMITED	AUSTRALIA	P-1	A-1	F1	GBP	1300000000	0.008296677	01/07/2025	92	COMMERCIAL PAPER	01/07/2025
XS3037104000	MACQUARIE BANK LIMITED	AUSTRALIA	P-1	A-1	F1	GBP	500000000	0.003231109	03/10/2025	186	COMMERCIAL PAPER	01/04/2025
XS2962144858	NATIONAL AUSTRALIA BANK LIMITED	AUSTRALIA	P-1	A-1+	F1+	GBP	1000000000	0.006550875	11/09/2025	164	COMMERCIAL PAPER	01/04/2025
FR0128807536	NATIXIS	FRANCE	P-1	A-1	F1+	GBP	500000000	0.003318881	07/04/2025	7	COMMERCIAL PAPER	01/04/2025
FR0129065084	NATIXIS	FRANCE	P-1	A-1	F1+	GBP	500000000	0.003199126	12/06/2025	73	COMMERCIAL PAPER	12/06/2025
GB00BSGLQC64	NATWEST MARKETS PLC	UNITED KINGDOM	P-1	A-1	F1	GBP	250000000	0.001606858	06/05/2025	36	COMMERCIAL PAPER	06/05/2025
XS2974468279	OVERSEA-CHINESE BANKING CORPORATION LIMITED	SINGAPORE	P-1	A-1+	F1+	GBP	1000000000	0.006525925	08/07/2025	99	COMMERCIAL PAPER	01/04/2025
XS2967169363	ROYAL BANK OF SCOTLAND INTERNATIONAL LIMITED (THE)	UNITED KINGDOM	P-1	A-1	F1	GBP	400000000	0.002555822	19/06/2025	80	COMMERCIAL PAPER	19/06/2025
XS2978482086	ROYAL BANK OF SCOTLAND INTERNATIONAL LIMITED (THE)	UNITED KINGDOM	P-1	A-1	F1	GBP	570000000	0.003632419	10/07/2025	101	COMMERCIAL PAPER	10/07/2025
XS2019771313	TOYOTA FINANCE AUSTRALIA LIMITED	JAPAN	P-1	A-1+	F1	GBP	750000000	0.004803157	05/06/2025	66	COMMERCIAL PAPER	05/06/2025
XS2470846812	TORONTO-DOMINION BANK (THE)	CANADA	P-1	A-1	F1+	GBP	38177000	0.002487951	22/04/2025	22	COVERED BOND	01/04/2025

XS3041225874	AGENCE CENTRALE DES ORGANISMES DE SECURITE SOCIALE	FRANCE	P-1	A-1+	F1+	GBP	50000000	0.003226992	03/04/2025	3	EURO SOVEREIGN COMMERCIAL PAPER	03/04/2025
XS2203793026	BNG BANK N.V.	NETHERLANDS	P-1	A-1+	F1+	GBP	47172000	0.002960504	15/12/2025	259	MEDIUM TERM NOTES	15/12/2025
XS2434417494	DEXIA	BELGIUM	P-1	A-3	F1	GBP	17800000	0.001147651	21/07/2025	112	MEDIUM TERM NOTES	21/07/2025
XS1950905486	KFW	GERMANY	P-1	A-1+	F1+	GBP	49089000	0.003115841	15/12/2025	259	MEDIUM TERM NOTES	15/12/2025
XS2430324405	KFW	GERMANY	P-1	A-1+	F1+	GBP	27276000	0.001759714	04/07/2025	95	MEDIUM TERM NOTES	04/07/2025
XS2555201487	KFW	GERMANY	P-1	A-1+	F1+	GBP	90733000	0.005972009	02/09/2025	155	MEDIUM TERM NOTES	02/09/2025
XS2573690489	KFW	GERMANY	P-1	A-1+	F1+	GBP	94175000	0.006091141	18/02/2026	324	MEDIUM TERM NOTES	18/02/2026
TPR0588C3	(GS) GOLDMAN SACHS INTERNATIONAL	UNITED KINGDOM	P-1	A-1	F1	GBP	50000000	0.003228196	01/04/2025	1	REPURCHASE AGREEMENT	01/04/2025
TPR0588C0	BNP PARIBAS	UNITED KINGDOM	P-1	A-1	F1	GBP	461200000	0.029776851	01/04/2025	1	REPURCHASE AGREEMENT	01/04/2025
TPR0588C6	CITIGROUP GLOBAL MARKETS LIMITED	UNITED KINGDOM	P-1	A-1	F1	GBP	896600000	0.058017131	01/04/2025	1	REPURCHASE AGREEMENT	01/04/2025
FPNG4G40A0000000000001	COMMONWEALTH BANK OF AUSTRALIA	UNITED KINGDOM	P-1	A-1+	F1+	GBP	38285000.02	0.002471829	01/04/2025	1	REPURCHASE AGREEMENT	01/04/2025
FPNG4G40A0000000000002	COMMONWEALTH BANK OF AUSTRALIA	UNITED KINGDOM	P-1	A-1+	F1+	GBP	72014999.99	0.00464957	01/04/2025	1	REPURCHASE AGREEMENT	01/04/2025
FPNI4G40A00000000000001	ING BANK N.V.	UNITED KINGDOM	P-1	A-1	F1+	GBP	112785456	0.007281868	01/04/2025	1	REPURCHASE AGREEMENT	01/04/2025
FPNI4G40A00000000000002	ING BANK N.V.	UNITED KINGDOM	P-1	A-1	F1+	GBP	214561200	0.013852907	01/04/2025	1	REPURCHASE AGREEMENT	01/04/2025
FPNI4G40A00000000000003	ING BANK N.V.	UNITED KINGDOM	P-1	A-1	F1+	GBP	92864800	0.005995713	01/04/2025	1	REPURCHASE AGREEMENT	01/04/2025
FPNI4G40A00000000000004	ING BANK N.V.	UNITED KINGDOM	P-1	A-1	F1+	GBP	379788543.9	0.024520627	01/04/2025	1	REPURCHASE AGREEMENT	01/04/2025
TPR0588CE	J.P. MORGAN SECURITIES PLC	UNITED KINGDOM	P-1	A-1+	F1+	GBP	50000000	0.003228191	01/04/2025	1	REPURCHASE AGREEMENT	01/04/2025
UK VRP 202504010001	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	95000000	0.00613356	01/04/2025	1	SOVEREIGN OBLIGATION	01/04/2025
TDABCLGBP202504010010	AGRICULTURAL BANK OF CHINA LIMITED - LONDON BRANCH	CHINA	P-1	A-1	F1+	GBP	50000000	0.003228188	01/04/2025	1	TIME DEPOSIT	01/04/2025
TDBREDGBP202504010010	BRED BANQUE POPULAIRE	FRANCE	P-1	A-1	F1	GBP	440000000	0.028480851	01/04/2025	1	TIME DEPOSIT	01/04/2025
TDRABOGBP202504010010	COOEPERATIEVE RABOBANK U.A.	NETHERLANDS	P-1	A-1	F1	GBP	300000000	0.01936912	01/04/2025	1	TIME DEPOSIT	01/04/2025
TDDBSBGBP202504010010	DBS BANK LTD	SINGAPORE	P-1	A-1+	F1+	GBP	75000000	0.00484228	01/04/2025	1	TIME DEPOSIT	01/04/2025
TDICBCGBP202504010010	INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED	CHINA	P-1	A-1	F1+	GBP	200000000	0.01291275	01/04/2025	1	TIME DEPOSIT	01/04/2025
TDMITSGBP202504010010	MUFG BANK, LTD.-LONDON BRANCH	JAPAN	P-1	A-1	F1	GBP	325000000	0.020983219	01/04/2025	1	TIME DEPOSIT	01/04/2025
TDRCCLGBP202504010010	ROYAL BANK OF CANADA - LONDON BRANCH	CANADA	P-1	A-1+	F1+	GBP	303750000	0.019611234	01/04/2025	1	TIME DEPOSIT	01/04/2025
TDSOCGGBP202504010020	SOCIETE GENERALE	FRANCE	P-1	A-1	F1	GBP	500000000	0.032281916	01/04/2025	1	TIME DEPOSIT	01/04/2025
TDSOCGGBP202504020020	SOCIETE GENERALE	FRANCE	P-1	A-1	F1	GBP	500000000	0.032277932	02/04/2025	2	TIME DEPOSIT	02/04/2025
GB00BPCJD880	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	399305390	0.026042545	22/10/2025	205	UK TREASURY BILL	22/10/2025
GB00BSGJ1T29	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	100000000	0.006416384	19/05/2025	49	UK TREASURY BILL	19/05/2025
GB00BSGJ4N71	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	140000000	0.008974338	27/05/2025	57	UK TREASURY BILL	27/05/2025
GB00BSGJ6B99	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	22000000	0.001409151	02/06/2025	63	UK TREASURY BILL	02/06/2025
GB00BSGJ9L03	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	245000000	0.015679241	09/06/2025	70	UK TREASURY BILL	09/06/2025
GB00BSGJG649	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	149928296	0.009578592	23/06/2025	84	UK TREASURY BILL	23/06/2025
GB00BSGLBC12	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	200000000	0.012753741	07/07/2025	98	UK TREASURY BILL	07/07/2025
GB00BSGLL769	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	150000000	0.009536663	04/08/2025	126	UK TREASURY BILL	04/08/2025
GB00BSGLNF80	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	500000000	0.003176875	11/08/2025	133	UK TREASURY BILL	11/08/2025
GB00BSGLR014	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	200000000	0.012696852	18/08/2025	140	UK TREASURY BILL	18/08/2025
GB00BSGLT945	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	120000000	0.007610664	26/08/2025	148	UK TREASURY BILL	26/08/2025
GB00BSGLWG21	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	100000000	0.006338131	01/09/2025	154	UK TREASURY BILL	01/09/2025
GB00BSGLY440	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	150000000	0.009499136	08/09/2025	161	UK TREASURY BILL	08/09/2025
GB00BSGM0F04	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	60000000	0.003796812	15/09/2025	168	UK TREASURY BILL	15/09/2025
GB00BSGM3400	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	100000000	0.006322104	22/09/2025	175	UK TREASURY BILL	22/09/2025

Source: GSAM

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

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