



Asset  
Management

## Liquidity Solutions

### GS Sterling Government Liquid Reserves Fund

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

GBP  
23-May-25  
47  
47  
628,419,868  
4.19%

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 Rating	CCY	Par Value	Weight %	Final Maturity Date	Days to Final Maturity	Security Type (Full)	Effective Maturity
XS1811047080	BNG BANK N.V.	NETHERLANDS	P-1	A-1+	F1+	GBP	13432000	0.021523781	26/08/2025	95	MEDIUM TERM NOTES	26/08/2025
XS2203793026	BNG BANK N.V.	NETHERLANDS	P-1	A-1+	F1+	GBP	1609000	0.002512157	15/12/2025	206	MEDIUM TERM NOTES	15/12/2025
XS2434417494	DEXIA	BELGIUM	P-1	A-3	F1	GBP	15700000	0.02518235	21/07/2025	59	MEDIUM TERM NOTES	21/07/2025
XS2432543028	EUROPEAN INVESTMENT BANK	SUPRANATIONAL	P-1	A-1+	F1+	GBP	10000000	0.016079953	19/06/2025	27	MEDIUM TERM NOTES	19/06/2025
XS1950905486	KFW	GERMANY	P-1	A-1+	F1+	GBP	1861000	0.002937809	15/12/2025	206	MEDIUM TERM NOTES	15/12/2025
XS2430324405	KFW	GERMANY	P-1	A-1+	F1+	GBP	420000	0.000674062	04/07/2025	42	MEDIUM TERM NOTES	04/07/2025
XS2555201487	KFW	GERMANY	P-1	A-1+	F1+	GBP	4862000	0.007958014	02/09/2025	102	MEDIUM TERM NOTES	02/09/2025
XS2573690489	KFW	GERMANY	P-1	A-1+	F1+	GBP	11827000	0.019037911	18/02/2026	271	MEDIUM TERM NOTES	18/02/2026
XS2204965540	NEDERLANDSE WATERSCHAPSBANK N.V.	NETHERLANDS	P-1	A-1+	F1+	GBP	12652000	0.019744455	15/12/2025	206	MEDIUM TERM NOTES	15/12/2025
TPR0597A9	(GS) GOLDMAN SACHS INTERNATIONAL	UNITED KINGDOM	P-1	A-1	F1	GBP	50000000	0.079778073	27/05/2025	4	REPURCHASE AGREEMENT	27/05/2025
TPR0597B1	CITIGROUP GLOBAL MARKETS LIMITED	UNITED KINGDOM	P-1	A-1	F1	GBP	88600000	0.141366745	27/05/2025	4	REPURCHASE AGREEMENT	27/05/2025
FPN005ENC00000000002	COMMONWEALTH BANK OF AUSTRALIA	UNITED KINGDOM	P-1	A-1+	F1+	GBP	88699999.99	0.141526301	27/05/2025	4	REPURCHASE AGREEMENT	27/05/2025
TPR05979A	STANDARD CHARTERED BANK	UNITED KINGDOM	P-1	A-1	F1	GBP	68500000	0.10929596	27/05/2025	4	REPURCHASE AGREEMENT	27/05/2025
UK VRP 202505270001	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	70000000	0.11168921	27/05/2025	4	SOVEREIGN OBLIGATION	27/05/2025
GB00BPCJD880	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	24444610	0.038958328	22/10/2025	152	UK TREASURY BILL	22/10/2025
GB00BSGJG649	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	30852901	0.049061043	23/06/2025	31	UK TREASURY BILL	23/06/2025
GB00BSGLBC12	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	4959357	0.007870181	07/07/2025	45	UK TREASURY BILL	07/07/2025
GB00BSGLCK60	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	15000000	0.023777423	14/07/2025	52	UK TREASURY BILL	14/07/2025
GB00BSGJSF71	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	10500000	0.01663309	21/07/2025	59	UK TREASURY BILL	21/07/2025
GB00BSGLL769	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	6000000	0.009488713	04/08/2025	73	UK TREASURY BILL	04/08/2025
GB00BSGLNF80	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	2000000	0.003160626	11/08/2025	80	UK TREASURY BILL	11/08/2025
GB00BSGLR014	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	8000000	0.012631922	18/08/2025	87	UK TREASURY BILL	18/08/2025
GB00BSGLT945	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	6000000	0.009464717	26/08/2025	95	UK TREASURY BILL	26/08/2025
GB00BSGLWG21	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	6000000	0.009458421	01/09/2025	101	UK TREASURY BILL	01/09/2025
GB00BSGLY440	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	6000000	0.009450453	08/09/2025	108	UK TREASURY BILL	08/09/2025
GB00BSGM0F04	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	3000000	0.004721564	15/09/2025	115	UK TREASURY BILL	15/09/2025
GB00BSGM3400	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	17000000	0.026731396	22/09/2025	122	UK TREASURY BILL	22/09/2025
GB00BSGM8K17	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	21000000	0.032959264	13/10/2025	143	UK TREASURY BILL	13/10/2025
GB00BSGLJH27	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	10000000	0.015832562	28/07/2025	66	UK TREASURY BILL	28/07/2025
GB00BSGML684	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	10000000	0.015647591	10/11/2025	171	UK TREASURY BILL	10/11/2025
GB00BSGMNZ10	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	5000000	0.007815906	17/11/2025	178	UK TREASURY BILL	17/11/2025
GB00BSGMSP66	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	4500000	0.007030018	24/11/2025	185	UK TREASURY BILL	24/11/2025

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

Credit ratings for Time Deposits & Repurchase Agreement counterparties are based on Long Term Issuer ratings. Short Term Equivalent Ratings are provided for reference and are based on GSAM's internal equivalence matrix using the Long term ratings

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