

Goldman Sachs Funds

Semi-Annual Financial Statements

February 28, 2025

Goldman Sachs Fundamental Equity Growth Funds

Goldman Sachs Enhanced Core Equity Fund

Goldman Sachs Large Cap Core Fund

Goldman Sachs Mid Cap Growth Fund

Goldman Sachs Small Cap Growth Fund

Goldman Sachs Small/Mid Cap Growth Fund

Goldman Sachs Strategic Growth Fund

Goldman Sachs Technology Opportunities Fund

Goldman Sachs U.S. Equity ESG Fund

Goldman Sachs Fundamental Equity Growth Funds

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Schedule of Investments

February 28, 2025 (Unaudited)

Shares	Description	Value
Common Stocks – 97.4%		
Aerospace & Defense – 1.1%		
11,835	L3Harris Technologies, Inc.	\$ 2,439,312
12,664	Woodward, Inc.	2,393,432
		4,832,744
Air Freight & Logistics – 0.4%		
14,992	United Parcel Service, Inc., Class B	1,784,498
Automobiles – 1.3%		
18,865	Tesla, Inc.*	5,527,068
Banks – 3.8%		
110,810	Bank of America Corp.	5,108,341
21,835	East West Bancorp, Inc.	2,061,879
24,154	JPMorgan Chase & Co.	6,392,356
13,875	M&T Bank Corp.	2,660,115
		16,222,691
Beverages – 0.8%		
23,860	Coca-Cola Europacific Partners PLC (United Kingdom)	2,058,164
21,445	Molson Coors Beverage Co., Class B	1,314,364
		3,372,528
Biotechnology – 1.8%		
26,444	AbbVie, Inc.	5,527,589
16,423	Neurocrine Biosciences, Inc.*	1,949,739
		7,477,328
Broadline Retail – 3.8%		
74,942	Amazon.com, Inc.*	15,908,688
Capital Markets – 1.8%		
26,424	Charles Schwab Corp. (The)	2,101,501
2,733	MSCI, Inc.	1,613,864
17,603	Nasdaq, Inc.	1,457,176
15,200	Raymond James Financial, Inc.	2,350,984
		7,523,525
Chemicals – 1.6%		
16,083	RPM International, Inc.	1,992,523
7,872	Sherwin-Williams Co. (The)	2,851,790
16,961	Westlake Corp.	1,904,720
		6,749,033
Communications Equipment – 0.3%		
3,163	Motorola Solutions, Inc.	1,392,416
Consumer Finance – 0.9%		
12,974	American Express Co.	3,904,655
Consumer Staples Distribution & Retail – 2.3%		
20,557	BJ's Wholesale Club Holdings, Inc.*	2,081,602
1,830	Costco Wholesale Corp.	1,918,957
23,567	Performance Food Group Co.*	2,006,494
37,348	Walmart, Inc.	3,682,886
		9,689,939
Diversified Telecommunication Services – 1.0%		
152,465	AT&T, Inc.	4,179,066

Shares	Description	Value
Common Stocks – (continued)		
Electric Utilities – 1.2%		
30,006	Entergy Corp.	\$ 2,619,824
10,971	NRG Energy, Inc.	1,159,744
37,867	PPL Corp.	1,333,297
		5,112,865
Electrical Equipment – 1.7%		
14,619	AMETEK, Inc.	2,767,377
5,781	GE Vernova, Inc.	1,937,676
8,669	Rockwell Automation, Inc.	2,489,303
		7,194,356
Entertainment – 1.3%		
5,472	Netflix, Inc.*	5,365,624
Financial Services – 6.3%		
19,950	Berkshire Hathaway, Inc., Class B*	10,250,909
6,530	Corpay, Inc.*	2,396,836
39,832	Equitable Holdings, Inc.	2,191,557
19,854	Fidelity National Information Services, Inc.	1,412,016
12,160	Global Payments, Inc.	1,280,205
12,364	Mastercard, Inc., Class A	7,125,497
5,897	Visa, Inc., Class A	2,138,901
		26,795,921
Ground Transportation – 0.6%		
13,718	Old Dominion Freight Line, Inc.	2,421,227
Health Care Equipment & Supplies – 1.6%		
31,201	Abbott Laboratories	4,306,050
24,843	Boston Scientific Corp.*	2,578,455
		6,884,505
Health Care Providers & Services – 2.2%		
9,468	Cencora, Inc.	2,400,517
4,121	Humana, Inc.	1,114,401
11,743	UnitedHealth Group, Inc.	5,577,455
		9,092,373
Health Care REITs – 0.6%		
34,664	Ventas, Inc. REIT	2,398,055
Hotels, Restaurants & Leisure – 2.3%		
2,420	Domino's Pizza, Inc.	1,185,098
13,151	McDonald's Corp.	4,054,848
19,589	Starbucks Corp.	2,268,602
11,834	Texas Roadhouse, Inc.	2,178,521
		9,687,069
Household Durables – 0.4%		
14,055	Lennar Corp., Class A	1,681,400
Household Products – 1.5%		
16,423	Colgate-Palmolive Co.	1,497,285
26,533	Procter & Gamble Co. (The)	4,612,497
		6,109,782
Independent Power and Renewable Electricity Producers – 0.4%		
11,356	Vistra Corp.	1,517,843
Industrial Conglomerates – 0.7%		
14,555	Honeywell International, Inc.	3,098,614

Schedule of Investments (continued)

February 28, 2025 (Unaudited)

Shares	Description	Value
Common Stocks – (continued)		
Industrial REITs – 0.3%		
52,684	Americold Realty Trust, Inc. REIT	\$ 1,208,044
Insurance – 3.7%		
13,723	Allstate Corp. (The)	2,732,936
17,893	American Financial Group, Inc.	2,259,528
21,173	Arch Capital Group Ltd.	1,967,183
14,743	Marsh & McLennan Cos., Inc.	3,506,475
10,705	Travelers Cos., Inc. (The)	2,767,136
29,039	Unum Group	2,389,619
		15,622,877
Interactive Media & Services – 7.0%		
49,411	Alphabet, Inc., Class A	8,413,705
40,122	Alphabet, Inc., Class C	6,909,811
21,621	Meta Platforms, Inc., Class A	14,447,152
		29,770,668
IT Services – 1.4%		
11,606	Accenture PLC, Class A (Ireland)	4,044,691
7,687	International Business Machines Corp.	1,940,506
		5,985,197
Life Sciences Tools & Services – 0.7%		
1,788	Mettler-Toledo International, Inc.*	2,275,623
2,800	West Pharmaceutical Services, Inc.	650,552
		2,926,175
Machinery – 1.9%		
4,007	Caterpillar, Inc.	1,378,208
10,482	IDEX Corp.	2,036,967
10,472	Illinois Tool Works, Inc.	2,764,398
13,316	ITT, Inc.	1,880,752
		8,060,325
Media – 0.5%		
27,689	Omnicom Group, Inc.	2,291,542
Metals & Mining – 0.6%		
17,168	Steel Dynamics, Inc.	2,318,882
Multi-Utilities – 0.6%		
34,480	CMS Energy Corp.	2,518,764
Oil, Gas & Consumable Fuels – 2.7%		
23,754	ConocoPhillips	2,355,209
59,527	Exxon Mobil Corp.	6,627,141
18,586	Phillips 66	2,410,418
		11,392,768
Passenger Airlines – 0.5%		
23,463	United Airlines Holdings, Inc.*	2,201,064
Personal Care Products – 0.7%		
126,404	Kenvue, Inc.	2,983,134
Pharmaceuticals – 3.0%		
25,630	AstraZeneca PLC ADR (United Kingdom)	1,953,262
6,805	Eli Lilly & Co.	6,264,887
4,980	Johnson & Johnson	821,800

Shares	Description	Value
Common Stocks – (continued)		
Pharmaceuticals – (continued)		
41,403	Merck & Co., Inc.	\$ 3,819,427
		12,859,376
Residential REITs – 1.6%		
63,333	American Homes 4 Rent, Class A REIT	2,343,954
13,040	AvalonBay Communities, Inc. REIT	2,949,387
9,968	Camden Property Trust REIT	1,236,630
		6,529,971
Semiconductors & Semiconductor Equipment – 9.5%		
19,495	Applied Materials, Inc.	3,081,575
40,378	Broadcom, Inc.	8,052,584
3,854	KLA Corp.	2,731,869
17,801	Marvell Technology, Inc.	1,634,488
13,696	MKS Instruments, Inc.	1,257,567
186,667	NVIDIA Corp.	23,318,442
		40,076,525
Software – 9.2%		
5,603	AppLovin Corp., Class A*	1,825,121
38,241	Dynatrace, Inc.*	2,189,297
5,894	Manhattan Associates, Inc.*	1,042,531
68,732	Microsoft Corp.	27,285,917
14,303	Salesforce, Inc.	4,260,149
3,910	Tyler Technologies, Inc.*	2,378,961
		38,981,976
Specialized REITs – 0.5%		
71,722	VICI Properties, Inc. REIT	2,330,248
Specialty Retail – 2.4%		
8,464	Home Depot, Inc. (The)	3,356,822
13,016	Lowe's Cos., Inc.	3,236,298
9,539	TJX Cos., Inc. (The)	1,190,086
6,367	Ulta Beauty, Inc.*	2,332,614
		10,115,820
Technology Hardware, Storage & Peripherals – 7.9%		
137,482	Apple, Inc.	33,248,647
Textiles, Apparel & Luxury Goods – 0.4%		
21,572	PVH Corp.	1,614,448
Trading Companies & Distributors – 0.6%		
35,709	Fastenal Co.	2,704,242
TOTAL COMMON STOCKS		
(Cost \$296,755,110)		411,664,506

Shares	Description	Value
Exchange-Traded Fund – 0.5%		
3,957	SPDR S&P 500 ETF Trust	
(Cost \$2,388,604)		\$ 2,351,170
Shares	Dividend Rate	Value
Investment Company – 2.0%^(a)		
Goldman Sachs Financial Square Government		
Fund - Institutional Shares		
8,249,341	4.287%	8,249,341
(Cost \$8,249,341)		
TOTAL INVESTMENTS – 99.9%		
(Cost \$307,393,055)		\$ 422,265,017
OTHER ASSETS IN EXCESS OF LIABILITIES		
– 0.1%		
		331,852
NET ASSETS – 100.0%		
		\$ 422,596,869

The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

* Non-income producing security.

(a) Represents an affiliated issuer.

Investment Abbreviations:

ADR —American Depositary Receipt
 PLC —Public Limited Company
 REIT —Real Estate Investment Trust

Schedule of Investments

February 28, 2025 (Unaudited)

Shares	Description	Value
Common Stocks – 98.2%		
Aerospace & Defense – 1.5%		
54,105	Boeing Co. (The)*	\$ 9,448,356
35,217	General Electric Co.	7,289,215
1,790	TransDigm Group, Inc.	2,447,288
		<u>19,184,859</u>
Air Freight & Logistics – 0.5%		
58,976	United Parcel Service, Inc., Class B	7,019,913
Automobiles – 1.2%		
54,067	Tesla, Inc.*	15,840,550
Banks – 4.0%		
452,242	Bank of America Corp.	20,848,356
125,384	JPMorgan Chase & Co.	33,182,876
		<u>54,031,232</u>
Beverages – 1.5%		
194,011	Coca-Cola Co. (The)	13,815,523
67,871	Coca-Cola Europacific Partners PLC (United Kingdom)	5,854,553
		<u>19,670,076</u>
Biotechnology – 1.9%		
72,124	AbbVie, Inc.	15,076,080
10,398	Alnylam Pharmaceuticals, Inc.*	2,565,707
3,965	Argenx SE ADR (Netherlands)*	2,476,817
16,519	BioNTech SE ADR (Germany)*	1,865,325
26,320	Neurocrine Biosciences, Inc.*	3,124,710
		<u>25,108,639</u>
Broadline Retail – 3.8%		
243,113	Amazon.com, Inc.*	51,608,028
Building Products – 0.4%		
26,743	Fortune Brands Innovations, Inc.	1,730,807
11,525	Trane Technologies PLC	4,076,392
		<u>5,807,199</u>
Capital Markets – 1.7%		
4,769	Blackrock, Inc.	4,663,033
26,668	Blackstone, Inc.	4,297,815
49,762	Charles Schwab Corp. (The)	3,957,572
1,937	Coinbase Global, Inc., Class A*	417,656
5,017	MSCI, Inc.	2,962,589
27,747	Nasdaq, Inc.	2,296,896
7,915	S&P Global, Inc.	4,224,552
		<u>22,820,113</u>
Chemicals – 1.9%		
24,875	Air Products and Chemicals, Inc.	7,864,231
44,299	Sherwin-Williams Co. (The)	16,048,199
18,660	Westlake Corp.	2,095,518
		<u>26,007,948</u>
Commercial Services & Supplies – 0.3%		
19,530	Waste Connections, Inc.	3,706,013
Communications Equipment – 0.5%		
18,009	Arista Networks, Inc.*	1,675,738
10,242	Motorola Solutions, Inc.	4,508,733
		<u>6,184,471</u>

Shares	Description	Value
Common Stocks – (continued)		
Construction & Engineering – 0.1%		
3,629	Comfort Systems USA, Inc.	\$ 1,318,525
Construction Materials – 0.9%		
25,411	Martin Marietta Materials, Inc.	12,277,071
Consumer Finance – 1.3%		
60,139	American Express Co.	18,099,433
Consumer Staples Distribution & Retail – 2.2%		
5,014	Costco Wholesale Corp.	5,257,731
251,973	Walmart, Inc.	24,847,057
		<u>30,104,788</u>
Containers & Packaging – 0.2%		
39,839	International Paper Co.	2,244,928
Diversified Telecommunication Services – 1.1%		
539,676	AT&T, Inc.	14,792,519
Electric Utilities – 1.3%		
25,066	Entergy Corp.	2,188,512
5,587	Eversource Energy	352,037
98,165	NextEra Energy, Inc.	6,888,238
80,734	PG&E Corp.	1,319,193
81,627	PPL Corp.	2,874,087
55,277	Xcel Energy, Inc.	3,985,472
		<u>17,607,539</u>
Electrical Equipment – 2.7%		
20,016	AMETEK, Inc.	3,789,029
38,552	Eaton Corp. PLC	11,308,073
23,297	GE Vernova, Inc.	7,808,688
48,262	Rockwell Automation, Inc.	13,858,433
		<u>36,764,223</u>
Electronic Equipment, Instruments & Components – 0.7%		
135,567	Amphenol Corp., Class A	9,028,762
Energy Equipment & Services – 0.1%		
25,411	Baker Hughes Co.	1,133,076
Entertainment – 1.4%		
29,022	Live Nation Entertainment, Inc.*	4,160,594
10,065	Netflix, Inc.*	9,869,336
8,610	Spotify Technology SA*	5,234,966
		<u>19,264,896</u>
Financial Services – 5.0%		
54,239	Berkshire Hathaway, Inc., Class B*	27,869,625
3,248	Corpay, Inc.*	1,192,178
28,502	Equitable Holdings, Inc.	1,568,180
16,756	Fiserv, Inc.*	3,949,222
40,796	Mastercard, Inc., Class A	23,511,143
23,294	Visa, Inc., Class A	8,448,967
		<u>66,539,315</u>
Ground Transportation – 1.0%		
16,372	Norfolk Southern Corp.	4,023,419
27,988	Old Dominion Freight Line, Inc.	4,939,882
52,156	Uber Technologies, Inc.*	3,964,378
		<u>12,927,679</u>

Shares	Description	Value
Common Stocks – (continued)		
Health Care Equipment & Supplies – 3.9%		
102,062	Abbott Laboratories	\$ 14,085,577
41,757	Align Technology, Inc.*	7,809,812
153,843	Boston Scientific Corp.*	15,967,365
4,421	IDEXX Laboratories, Inc.*	1,932,463
13,874	Insulet Corp.*	3,777,474
16,653	Intuitive Surgical, Inc.*	9,544,667
		<u>53,117,358</u>
Health Care Providers & Services – 1.1%		
7,828	Humana, Inc.	2,116,848
26,704	UnitedHealth Group, Inc.	12,683,332
		<u>14,800,180</u>
Health Care REITs – 0.2%		
21,926	Welltower, Inc. REIT	3,365,861
Health Care Technology – 0.2%		
9,816	Veeva Systems, Inc., Class A*	2,200,158
Hotels, Restaurants & Leisure – 2.3%		
42,790	Chipotle Mexican Grill, Inc.*	2,309,376
11,978	DoorDash, Inc., Class A*	2,376,914
60,835	DraftKings, Inc., Class A*	2,668,223
9,393	Hilton Worldwide Holdings, Inc.	2,488,769
18,708	McDonald's Corp.	5,768,238
47,407	Royal Caribbean Cruises Ltd.	11,666,863
28,215	Starbucks Corp.	3,267,579
3,761	Wingstop, Inc.	883,008
		<u>31,428,970</u>
Household Durables – 0.5%		
62,784	Lennar Corp., Class A	7,510,850
Household Products – 2.0%		
112,437	Colgate-Palmolive Co.	10,250,881
93,373	Procter & Gamble Co. (The)	16,231,963
		<u>26,482,844</u>
Independent Power and Renewable Electricity Producers – 0.1%		
15,526	Vistra Corp.	2,075,205
Industrial Conglomerates – 1.8%		
69,283	3M Co.	10,747,179
65,570	Honeywell International, Inc.	13,959,197
		<u>24,706,376</u>
Industrial REITs – 0.7%		
78,886	Prologis, Inc. REIT	9,775,553
Insurance – 1.4%		
22,007	Allstate Corp. (The)	4,382,694
20,682	Arch Capital Group Ltd.	1,921,565
11,417	Chubb Ltd.	3,259,325
18,156	Globe Life, Inc.	2,313,619
19,206	Marsh & McLennan Cos., Inc.	4,567,955
28,814	Unum Group	2,371,104
		<u>18,816,262</u>
Interactive Media & Services – 6.4%		
151,427	Alphabet, Inc., Class A	25,784,990
117,574	Alphabet, Inc., Class C	20,248,594
60,531	Meta Platforms, Inc., Class A	40,446,814
		<u>86,480,398</u>

Shares	Description	Value
Common Stocks – (continued)		
IT Services – 1.2%		
20,101	Accenture PLC, Class A (Ireland)\$	7,005,198
22,706	International Business Machines Corp.	5,731,903
12,347	Shopify, Inc., Class A (Canada)*	1,382,864
17,215	Snowflake, Inc., Class A*	3,048,776
		<u>17,168,741</u>
Life Sciences Tools & Services – 1.0%		
30,511	Danaher Corp.	6,338,965
8,310	Thermo Fisher Scientific, Inc.	4,395,658
10,200	West Pharmaceutical Services, Inc.	2,369,868
		<u>13,104,491</u>
Machinery – 1.7%		
12,338	Caterpillar, Inc.	4,243,655
53,265	Illinois Tool Works, Inc.	14,060,895
33,025	Xylem, Inc.	4,322,642
		<u>22,627,192</u>
Metals & Mining – 0.3%		
49,574	Freeport-McMoRan, Inc.	1,829,776
19,368	Steel Dynamics, Inc.	2,616,036
		<u>4,445,812</u>
Multi-Utilities – 1.3%		
34,554	CMS Energy Corp.	2,524,170
152,048	NiSource, Inc.	6,205,079
87,593	Public Service Enterprise Group, Inc.	7,108,172
21,329	Sempra	1,526,516
		<u>17,363,937</u>
Oil, Gas & Consumable Fuels – 3.6%		
18,168	Cheniere Energy, Inc.	4,152,478
40,667	Chevron Corp.	6,450,599
84,889	ConocoPhillips	8,416,744
28,010	Diamondback Energy, Inc.	4,452,470
75,261	Expand Energy Corp.	7,441,808
123,082	Exxon Mobil Corp.	13,702,719
6,100	Marathon Petroleum Corp.	916,098
19,482	Phillips 66	2,526,621
		<u>48,059,537</u>
Passenger Airlines – 0.2%		
27,456	United Airlines Holdings, Inc.*	2,575,647
Personal Care Products – 0.3%		
148,004	Kenvue, Inc.	3,492,894
Pharmaceuticals – 3.1%		
36,276	AstraZeneca PLC ADR (United Kingdom)	2,764,594
30,210	Eli Lilly & Co.	27,812,232
35,785	Johnson & Johnson	5,905,241
66,522	Merck & Co., Inc.	6,136,654
		<u>42,618,721</u>
Professional Services – 0.2%		
5,227	Equifax, Inc.	1,281,660
5,191	Verisk Analytics, Inc.	1,541,260
		<u>2,822,920</u>

Schedule of Investments (continued)

February 28, 2025 (Unaudited)

Shares	Description	Value
Common Stocks – (continued)		
Residential REITs – 0.4%		
68,896	American Homes 4 Rent, Class A REIT	\$ 2,549,841
12,128	AvalonBay Communities, Inc. REIT	2,743,111
		<u>5,292,952</u>
Semiconductors & Semiconductor Equipment – 9.0%		
7,027	Applied Materials, Inc.	1,110,758
97,465	Broadcom, Inc.	19,437,445
14,111	Enphase Energy, Inc.*	808,984
12,291	KLA Corp.	8,712,352
115,037	Marvell Technology, Inc.	10,562,697
53,415	Microchip Technology, Inc.	3,144,007
54,765	Micron Technology, Inc.	5,127,647
546,515	NVIDIA Corp.	68,270,654
23,366	Texas Instruments, Inc.	4,579,502
		<u>121,754,046</u>
Software – 9.2%		
11,924	Adobe, Inc.*	5,229,390
12,464	Atlassian Corp., Class A*	3,543,017
14,114	Cadence Design Systems, Inc.*	3,535,557
7,258	CrowdStrike Holdings, Inc., Class A*	2,828,152
30,697	Datadog, Inc., Class A*	3,577,735
3,647	HubSpot, Inc.*	2,640,392
211,066	Microsoft Corp.	83,791,091
23,537	Palantir Technologies, Inc., Class A*	1,998,762
45,851	Salesforce, Inc.	13,656,720
37,355	Samsara, Inc., Class A*	1,781,086
10,068	Zscaler, Inc.*	1,975,644
		<u>124,557,546</u>
Specialized REITs – 0.6%		
16,789	American Tower Corp. REIT	3,452,154
4,202	Equinix, Inc. REIT	3,801,213
10,089	Millrose Properties, Inc. REIT*	230,635
		<u>7,484,002</u>
Specialty Retail – 1.2%		
18,459	Home Depot, Inc. (The)	7,320,840
13,322	Lowe's Cos., Inc.	3,312,382
32,437	TJX Cos., Inc. (The)	4,046,840
34,914	Wayfair, Inc., Class A*	1,380,849
		<u>16,060,911</u>
Technology Hardware, Storage & Peripherals – 7.0%		
391,742	Apple, Inc.	94,738,885
Textiles, Apparel & Luxury Goods – 0.1%		
5,035	Lululemon Athletica, Inc.*	1,840,846
TOTAL COMMON STOCKS		
(Cost \$752,680,755)		<u>1,325,860,890</u>

Shares	Dividend Rate	Value
Investment Company – 0.7%(a)		
Goldman Sachs Financial Square Government Fund - Institutional Shares		
9,202,756	4.287%	\$ 9,202,756
(Cost \$9,202,756)		
TOTAL INVESTMENTS – 98.9%		
(Cost \$761,883,511)		<u>\$ 1,335,063,646</u>
OTHER ASSETS IN EXCESS OF LIABILITIES		
– 1.1%		15,084,254
NET ASSETS – 100.0%		<u>\$ 1,350,147,900</u>

The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

* Non-income producing security.

(a) Represents an affiliated issuer.

Investment Abbreviations:

ADR	—American Depositary Receipt
PLC	—Public Limited Company
REIT	—Real Estate Investment Trust

Schedule of Investments

February 28, 2025 (Unaudited)

Shares	Description	Value
Common Stocks – 98.1%		
Aerospace & Defense – 3.2%		
42,904	Axon Enterprise, Inc.*	\$ 22,672,619
36,908	Woodward, Inc.	6,975,427
		29,648,046
Beverages – 1.1%		
119,044	Coca-Cola Europacific Partners PLC (United Kingdom)	10,268,736
Biotechnology – 5.0%		
58,052	Alnylam Pharmaceuticals, Inc.*	14,324,331
86,500	BioMarin Pharmaceutical, Inc.*	6,155,340
42,521	BioNTech SE ADR (Germany)*	4,801,471
102,184	Exact Sciences Corp.*	4,844,543
82,261	Neurocrine Biosciences, Inc.*	9,766,026
597,032	Roivant Sciences Ltd.*	6,412,124
		46,303,835
Capital Markets – 6.2%		
659,068	Blue Owl Capital, Inc.	14,189,734
52,784	Coinbase Global, Inc., Class A*	11,381,286
39,567	MSCI, Inc.	23,364,709
98,280	Nasdaq, Inc.	8,135,619
		57,071,348
Construction Materials – 1.6%		
31,273	Martin Marietta Materials, Inc.	15,109,237
Consumer Staples Distribution & Retail – 2.2%		
197,889	BJ's Wholesale Club Holdings, Inc.*	20,038,240
Containers & Packaging – 0.9%		
165,616	Ball Corp.	8,726,307
Electrical Equipment – 6.1%		
51,346	AMETEK, Inc.	9,719,798
45,675	GE Vernova, Inc.	15,309,346
35,464	Rockwell Automation, Inc.	10,183,488
220,412	Vertiv Holdings Co., Class A	20,976,610
		56,189,242
Entertainment – 1.7%		
110,132	Live Nation Entertainment, Inc.*	15,788,524
Financial Services – 4.6%		
48,786	Corpay, Inc.*	17,906,901
312,327	Equitable Holdings, Inc.	17,184,232
97,948	Fidelity National Information Services, Inc.	6,966,062
		42,057,195
Food Products – 0.8%		
144,487	Lamb Weston Holdings, Inc.	7,494,541
Ground Transportation – 2.2%		
117,312	Old Dominion Freight Line, Inc.	20,705,568
Health Care Equipment & Supplies – 3.9%		
44,446	Align Technology, Inc.*	8,312,735
91,462	Cooper Cos., Inc. (The)*	8,266,336
72,137	Insulet Corp.*	19,640,741
		36,219,812

Shares	Description	Value
Common Stocks – (continued)		
Health Care Providers & Services – 2.9%		
106,648	Cencora, Inc.	\$ 27,039,534
Health Care Technology – 1.7%		
68,716	Veeva Systems, Inc., Class A*	15,402,004
Hotels, Restaurants & Leisure – 8.7%		
45,995	Cava Group, Inc.*	4,370,905
22,034	Domino's Pizza, Inc.	10,790,270
26,204	DoorDash, Inc., Class A*	5,199,922
240,347	DraftKings, Inc., Class A*	10,541,620
59,882	Hilton Worldwide Holdings, Inc.	15,866,335
49,994	Royal Caribbean Cruises Ltd.	12,303,523
72,155	Texas Roadhouse, Inc.	13,283,014
31,622	Wingstop, Inc.	7,424,213
		79,779,802
Household Durables – 0.7%		
56,086	Lennar Corp., Class A	6,709,568
Independent Power and Renewable Electricity Producers – 1.8%		
126,084	Vistra Corp.	16,852,387
IT Services – 4.8%		
118,386	Cloudflare, Inc., Class A*	17,201,486
29,820	Gartner, Inc.*	14,859,902
46,241	MongoDB, Inc.*	12,366,231
		44,427,619
Life Sciences Tools & Services – 2.2%		
5,124	Mettler-Toledo International, Inc.*	6,521,417
59,766	West Pharmaceutical Services, Inc.	13,886,033
		20,407,450
Machinery – 0.5%		
33,293	ITT, Inc.	4,702,303
Media – 1.4%		
179,979	Trade Desk, Inc. (The), Class A*	12,656,123
Oil, Gas & Consumable Fuels – 5.2%		
82,788	Cheniere Energy, Inc.	18,922,025
74,229	Expand Energy Corp.	7,339,763
493,431	Permian Resources Corp.	6,952,443
74,572	Targa Resources Corp.	15,042,664
		48,256,895
Personal Care Products – 0.6%		
79,628	elf Beauty, Inc.*	5,593,867
Professional Services – 0.7%		
26,345	Equifax, Inc.	6,459,794
Semiconductors & Semiconductor Equipment – 3.1%		
91,332	Entegris, Inc.	9,244,625
135,568	Marvell Technology, Inc.	12,447,854
94,249	Microchip Technology, Inc.	5,547,496
12,427	MKS Instruments, Inc.	1,141,047
		28,381,022
Software – 20.5%		
95,843	AppLovin Corp., Class A*	31,219,899
140,793	Datadog, Inc., Class A*	16,409,424

Schedule of Investments (continued)

February 28, 2025 (Unaudited)

Shares	Description	Value
Common Stocks – (continued)		
Software – (continued)		
189,065	Dynatrace, Inc.*	\$ 10,823,971
11,729	Fair Isaac Corp.*	22,124,999
16,838	HubSpot, Inc.*	12,190,543
69,201	Manhattan Associates, Inc.*	12,240,273
21,170	Monday.com Ltd.*	6,282,621
454,461	Palantir Technologies, Inc., Class A*	38,592,828
34,883	Tyler Technologies, Inc.*	21,223,864
141,439	Varonis Systems, Inc.*	6,077,634
65,381	Zscaler, Inc.*	12,829,714
		<u>190,015,770</u>
Specialty Retail – 1.5%		
43,003	Floor & Decor Holdings, Inc., Class A*	4,155,380
67,170	Ross Stores, Inc.	9,425,294
		<u>13,580,674</u>
Trading Companies & Distributors – 2.3%		
226,192	Fastenal Co.	17,129,520
6,117	United Rentals, Inc.	3,929,072
		<u>21,058,592</u>
TOTAL COMMON STOCKS		
(Cost \$727,568,174)		<u>906,944,035</u>
Shares	Dividend Rate	Value
Investment Company – 2.4%^(a)		
Goldman Sachs Financial Square Government Fund - Institutional Shares		
22,439,995	4.287%	22,439,995
(Cost \$22,439,995)		
TOTAL INVESTMENTS – 100.5%		
(Cost \$750,008,169)		<u>\$ 929,384,030</u>
LIABILITIES IN EXCESS OF OTHER ASSETS		
– (0.5)%		<u>(5,051,309)</u>
NET ASSETS – 100.0%		<u>\$ 924,332,721</u>

The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

* Non-income producing security.

(a) Represents an affiliated issuer.

Investment Abbreviations:

ADR —American Depositary Receipt
PLC —Public Limited Company

Schedule of Investments

February 28, 2025 (Unaudited)

Shares	Description	Value
Common Stocks – 98.4%		
Aerospace & Defense – 3.9%		
26,949	Karman Holdings, Inc.*	\$ 849,971
67,677	Loar Holdings, Inc.*	4,918,088
35,486	Moog, Inc., Class A	6,050,008
		<u>11,818,067</u>
Automobile Components – 1.4%		
32,017	Dorman Products, Inc.*	4,208,955
Beverages – 0.9%		
83,259	Vita Coco Co., Inc. (The)*	2,700,922
Biotechnology – 8.7%		
87,058	Alkermes PLC*	2,988,701
22,017	AnaptysBio, Inc.*	370,326
33,116	Apogee Therapeutics, Inc.*	1,041,167
28,269	Bicara Therapeutics, Inc.* ^(a)	375,978
34,242	Blueprint Medicines Corp.*	3,306,750
44,757	CG oncology, Inc.*	1,157,416
73,361	Dynavax Technologies Corp.*	1,011,648
41,907	Immunovant, Inc.*	863,284
32,768	Insmad, Inc.*	2,672,231
10,425	Madrigal Pharmaceuticals, Inc.*	3,557,740
50,164	REVOLUTION Medicines, Inc.*	2,043,681
112,914	Syndax Pharmaceuticals, Inc.*	1,765,975
32,121	Ultragenyx Pharmaceutical, Inc.*	1,378,633
34,330	Vaxcyte, Inc.*	2,506,777
40,661	Xenon Pharmaceuticals, Inc. (Canada)*	1,505,270
		<u>26,545,577</u>
Broadline Retail – 0.9%		
25,801	Ollie's Bargain Outlet Holdings, Inc.*	2,670,662
Building Products – 0.9%		
37,247	AAON, Inc.	2,860,570
Capital Markets – 5.8%		
25,858	Hamilton Lane, Inc., Class A	4,042,123
12,066	Houlihan Lokey, Inc.	2,091,641
16,263	Piper Sandler Cos.	4,710,090
31,882	PJT Partners, Inc., Class A	5,077,527
171,142	WisdomTree, Inc.	1,560,815
		<u>17,482,196</u>
Chemicals – 2.0%		
41,066	Ashland, Inc.	2,497,634
20,046	Balchem Corp.	3,488,605
		<u>5,986,239</u>
Commercial Services & Supplies – 3.9%		
49,456	Casella Waste Systems, Inc., Class A*	5,540,061
53,526	VSE Corp.	6,342,831
		<u>11,882,892</u>
Construction & Engineering – 2.5%		
32,670	MYR Group, Inc.*	4,009,262
22,053	Primoris Services Corp.	1,582,082
15,832	Sterling Infrastructure, Inc.*	2,013,989
		<u>7,605,333</u>

Shares	Description	Value
Common Stocks – (continued)		
Consumer Staples Distribution & Retail – 1.6%		
32,129	Sprouts Farmers Market, Inc.*	\$ 4,767,944
Diversified Consumer Services – 1.4%		
91,472	KinderCare Learning Cos., Inc.* ^(a)	1,780,045
127,332	OneSpaWorld Holdings Ltd. (Bahamas)	2,429,495
		<u>4,209,540</u>
Electrical Equipment – 0.5%		
25,889	nVent Electric PLC	1,562,142
Electronic Equipment, Instruments & Components – 3.6%		
20,928	Badger Meter, Inc.	4,401,786
24,040	Novanta, Inc.*	3,477,146
79,015	Vontier Corp.	2,951,210
		<u>10,830,142</u>
Energy Equipment & Services – 0.4%		
22,986	Kodiak Gas Services, Inc.	988,398
3,614	Weatherford International PLC	223,743
		<u>1,212,141</u>
Health Care Equipment & Supplies – 6.7%		
50,839	Beta Bionics, Inc.*	1,066,094
32,191	Glaukos Corp.*	3,863,564
38,588	iRhythm Technologies, Inc.*	4,250,854
14,774	Lantheus Holdings, Inc.*	1,386,097
37,478	LeMaitre Vascular, Inc.	3,442,354
34,794	Merit Medical Systems, Inc.*	3,550,380
44,234	PROCEPT BioRobotics Corp.*	2,846,015
		<u>20,405,358</u>
Health Care Providers & Services – 3.9%		
15,009	Ensign Group, Inc. (The)	1,938,412
15,284	GeneDx Holdings Corp.*	1,571,959
51,304	Guardant Health, Inc.*	2,182,985
101,496	Pennant Group, Inc. (The)*	2,311,064
70,029	RadNet, Inc.*	3,884,509
		<u>11,888,929</u>
Health Care Technology – 1.2%		
87,175	Waystar Holding Corp.*	3,789,497
Hotels, Restaurants & Leisure – 5.2%		
50,773	Cheesecake Factory, Inc. (The) ^(a)	2,743,265
44,066	Dutch Bros, Inc., Class A*	3,488,265
123,842	First Watch Restaurant Group, Inc.*	2,640,311
66,659	Life Time Group Holdings, Inc.*	2,030,433
29,708	Shake Shack, Inc., Class A*	3,226,289
67,298	Sweetgreen, Inc., Class A*	1,531,703
		<u>15,660,266</u>
Household Durables – 0.7%		
11,840	Installed Building Products, Inc.	2,029,376
Household Products – 0.8%		
9,878	WD-40 Co.	2,357,088
Insurance – 2.9%		
36,921	Goosehead Insurance, Inc., Class A	4,549,036

The accompanying notes are an integral part of these financial statements.

Schedule of Investments (continued)

February 28, 2025 (Unaudited)

Shares	Description	Value
Common Stocks – (continued)		
Insurance – (continued)		
32,144	Palomar Holdings, Inc.*	\$ 4,135,647
		8,684,683
IT Services – 1.2%		
87,415	DigitalOcean Holdings, Inc.*	3,745,733
Life Sciences Tools & Services – 0.6%		
72,245	BioLife Solutions, Inc.*	1,733,880
Machinery – 10.3%		
31,838	Esab Corp.	3,989,301
37,233	Federal Signal Corp.	3,026,298
34,455	Franklin Electric Co., Inc.	3,519,578
12,363	RBC Bearings, Inc.*	4,440,790
36,588	SPX Technologies, Inc.*	5,329,042
11,725	Standex International Corp.	2,180,616
53,165	Timken Co. (The)	4,306,365
21,040	Watts Water Technologies, Inc., Class A	4,514,763
		31,306,753
Personal Care Products – 1.3%		
18,228	Interparfums, Inc.	2,532,234
29,786	Oddity Tech Ltd., Class A (Israel)*	1,418,409
		3,950,643
Pharmaceuticals – 1.0%		
42,918	Arvinas, Inc.*	759,649
27,478	Prestige Consumer Healthcare, Inc.*	2,328,760
		3,088,409
Semiconductors & Semiconductor Equipment – 5.1%		
26,319	Axcelis Technologies, Inc.*	1,442,018
29,392	Camtek Ltd. (Israel) ^(a)	2,190,292
73,301	Cohu, Inc.*	1,441,098
85,528	Credo Technology Group Holding Ltd.*	4,719,435
58,789	FormFactor, Inc.*	1,957,674
16,688	Impinj, Inc.*	1,613,062
35,213	Power Integrations, Inc.	2,140,950
		15,504,529
Software – 12.7%		
73,296	Alkami Technology, Inc.*	2,260,449
40,096	BILL Holdings, Inc.*	2,213,299
38,202	BlackLine, Inc.*	1,845,157
29,441	Commvault Systems, Inc.*	5,021,457
144,470	Freshworks, Inc., Class A*	2,464,658
60,958	Intapp, Inc.*	4,020,790
61,056	JFrog Ltd. (Israel)*	2,243,808
96,201	Onestream, Inc.*	2,241,483
49,593	Q2 Holdings, Inc.*	4,332,940
156,438	SEMrush Holdings, Inc., Class A*	1,720,818
82,862	SentinelOne, Inc., Class A*	1,709,443
80,040	Tenable Holdings, Inc.*	3,052,726
79,643	Varonis Systems, Inc.*	3,422,260
58,518	Vertex, Inc., Class A*	1,889,546
		38,438,834

Shares	Description	Value
Common Stocks – (continued)		
Specialty Retail – 2.6%		
29,390	Boot Barn Holdings, Inc.*	\$ 3,598,218
25,218	Five Below, Inc.*	2,191,192
7,077	RH*	2,279,289
		8,068,699
Textiles, Apparel & Luxury Goods – 1.0%		
45,166	Kontoor Brands, Inc.	2,937,597
Trading Companies & Distributors – 2.8%		
26,241	Applied Industrial Technologies, Inc.	6,575,470
36,296	Core & Main, Inc., Class A*	1,851,459
		8,426,929
TOTAL COMMON STOCKS		
(Cost \$292,099,797)		298,360,525
Shares	Dividend Rate	Value
Investment Company – 1.9%^(b)		
Goldman Sachs Financial Square Government Fund - Institutional Shares		
5,878,675	4.287%	5,878,675
(Cost \$5,878,675)		
TOTAL INVESTMENTS BEFORE SECURITIES LENDING REINVESTMENT VEHICLE		
(Cost \$297,978,472)		304,239,200
Shares		Value
Securities Lending Reinvestment Vehicle – 1.7%^(b)		
Goldman Sachs Financial Square Government Fund - Institutional Shares		
5,058,299	4.287%	5,058,299
(Cost \$5,058,299)		
TOTAL INVESTMENTS – 102.0%		
(Cost \$303,036,771)		\$ 309,297,499
LIABILITIES IN EXCESS OF OTHER ASSETS		
– (2.0%)		(6,130,335)
NET ASSETS – 100.0%		\$ 303,167,164

The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

* Non-income producing security.

(a) All or a portion of security is on loan.

(b) Represents an affiliated issuer.

Investment Abbreviations:

PLC —Public Limited Company

Schedule of Investments

February 28, 2025 (Unaudited)

Shares	Description	Value
Common Stocks – 98.7%		
Aerospace & Defense – 2.8%		
394,892	Loar Holdings, Inc.*	\$ 28,696,802
98,470	Moog, Inc., Class A	16,788,150
		<u>45,484,952</u>
Beverages – 0.7%		
7,708	Coca-Cola Consolidated, Inc.	10,923,161
Biotechnology – 11.5%		
37,109	Ascendis Pharma A/S ADR (Denmark)*	5,810,527
147,633	Blueprint Medicines Corp.*	14,256,919
360,214	Exelixis, Inc.*	13,936,680
256,006	Insmed, Inc.*	20,877,289
302,846	Ionis Pharmaceuticals, Inc.*	10,051,459
32,696	Madrigal Pharmaceuticals, Inc.*	11,158,164
163,336	Natera, Inc.*	25,413,448
169,204	Neurocrine Biosciences, Inc.*	20,087,899
281,168	REVOLUTION Medicines, Inc.*	11,454,784
970,748	Roivant Sciences Ltd.*	10,425,834
204,471	Sarepta Therapeutics, Inc.*	21,827,279
215,634	Ultragenyx Pharmaceutical, Inc.*	9,255,011
193,069	Vaxcyte, Inc.*	14,097,898
		<u>188,653,191</u>
Broadline Retail – 0.7%		
117,168	Ollie's Bargain Outlet Holdings, Inc.*	12,128,060
Building Products – 2.2%		
251,983	AAON, Inc.	19,352,295
272,538	Trex Co., Inc.*	16,812,869
		<u>36,165,164</u>
Capital Markets – 3.0%		
117,360	Hamilton Lane, Inc., Class A	18,345,715
89,475	Houlihan Lokey, Inc.	15,510,491
237,083	Jefferies Financial Group, Inc.	15,694,895
		<u>49,551,101</u>
Chemicals – 1.4%		
189,558	RPM International, Inc.	23,484,341
Commercial Services & Supplies – 1.8%		
116,726	Casella Waste Systems, Inc., Class A*	13,075,647
550,229	Tetra Tech, Inc.	16,061,184
		<u>29,136,831</u>
Construction & Engineering – 0.9%		
34,113	EMCOR Group, Inc.	13,949,147
Consumer Staples Distribution & Retail – 3.1%		
192,550	BJ's Wholesale Club Holdings, Inc.*	19,497,613
38,757	Casey's General Stores, Inc.	16,053,537
99,064	Sprouts Farmers Market, Inc.*	14,701,098
		<u>50,252,248</u>
Distributors – 1.2%		
58,503	Pool Corp.	20,300,541
Electrical Equipment – 1.6%		
40,312	Hubbell, Inc.	14,979,536

Shares	Description	Value
Common Stocks – (continued)		
Electrical Equipment – (continued)		
194,165	nVent Electric PLC	\$ 11,715,916
		<u>26,695,452</u>
Electronic Equipment, Instruments & Components – 3.5%		
115,659	Badger Meter, Inc.	24,326,557
165,967	Novanta, Inc.*	24,005,467
29,462	Zebra Technologies Corp., Class A*	9,282,003
		<u>57,614,027</u>
Energy Equipment & Services – 0.3%		
193,341	Noble Corp. PLC	5,007,532
Entertainment – 1.0%		
176,718	Liberty Media Corp.-Liberty Formula One, Class C*	17,040,917
Financial Services – 1.9%		
123,154	Shift4 Payments, Inc., Class A*	12,161,457
475,853	Toast, Inc., Class A*	18,367,926
		<u>30,529,383</u>
Food Products – 0.6%		
89,089	Freshpet, Inc.*	9,535,196
Health Care Equipment & Supplies – 2.9%		
98,175	Glaukos Corp.*	11,782,964
289,049	Globus Medical, Inc., Class A*	23,216,416
123,009	Merit Medical Systems, Inc.*	12,551,838
		<u>47,551,218</u>
Health Care Providers & Services – 2.0%		
130,551	Encompass Health Corp.	13,073,377
145,953	Ensign Group, Inc. (The)	18,849,830
		<u>31,923,207</u>
Hotels, Restaurants & Leisure – 5.4%		
148,349	Cava Group, Inc.*	14,097,605
238,819	Dutch Bros, Inc., Class A*	18,904,912
133,885	Texas Roadhouse, Inc.	24,646,890
339,845	Viking Holdings Ltd.*	16,346,545
60,582	Wingstop, Inc.	14,223,442
		<u>88,219,394</u>
Household Durables – 1.2%		
109,939	SharkNinja, Inc.*	11,553,489
28,740	TopBuild Corp.*	8,805,649
		<u>20,359,138</u>
Insurance – 1.6%		
59,047	Kinsale Capital Group, Inc.	25,499,447
IT Services – 1.8%		
49,905	MongoDB, Inc.*	13,346,094
79,752	Wix.com Ltd. (Israel)*	16,005,429
		<u>29,351,523</u>
Life Sciences Tools & Services – 2.3%		
188,229	Bio-Techne Corp.	11,623,141
255,556	Bruker Corp.	12,067,354
60,501	West Pharmaceutical Services, Inc.	14,056,802
		<u>37,747,297</u>

The accompanying notes are an integral part of these financial statements.

Schedule of Investments (continued)

February 28, 2025 (Unaudited)

Shares	Description	Value
Common Stocks – (continued)		
Machinery – 10.1%		
120,800	Crane Co.	\$ 19,689,192
134,473	Esab Corp.	16,849,467
158,395	Federal Signal Corp.	12,874,345
74,169	IDEX Corp.	14,413,262
114,322	Lincoln Electric Holdings, Inc.	23,629,214
73,809	Nordson Corp.	15,521,295
43,999	RBC Bearings, Inc.*	15,804,441
122,077	SPX Technologies, Inc.*	17,780,515
154,913	Timken Co. (The)	12,547,953
73,253	Watts Water Technologies, Inc., Class A	15,718,629
		164,828,313
Oil, Gas & Consumable Fuels – 0.3%		
42,897	Expand Energy Corp.	4,241,655
Professional Services – 1.9%		
228,855	Parsons Corp.*	13,323,938
85,371	Paylocity Holding Corp.*	17,440,442
		30,764,380
Semiconductors & Semiconductor Equipment – 5.6%		
199,071	Astera Labs, Inc.*	14,800,929
463,778	Lattice Semiconductor Corp.*	28,911,920
175,544	MACOM Technology Solutions Holdings, Inc.*	20,303,419
127,482	MKS Instruments, Inc.	11,705,397
103,295	Onto Innovation, Inc.*	15,045,950
		90,767,615
Software – 13.6%		
153,706	BILL Holdings, Inc.*	8,484,571
493,730	Confluent, Inc., Class A*	15,670,990
45,272	CyberArk Software Ltd.*	16,472,217
184,897	Elastic NV*	21,514,615
292,990	Gitlab, Inc., Class A*	17,640,928
125,667	Guidewire Software, Inc.*	25,299,280
298,375	Klaviyo, Inc., Class A*	11,732,105
54,823	Monday.com Ltd.*	16,269,822
333,244	Nutanix, Inc., Class A*	25,623,131
480,289	Onestream, Inc.*	11,190,734
234,470	Procore Technologies, Inc.*	17,929,921
186,184	Rubrik, Inc., Class A*	12,124,302
319,425	SailPoint, Inc.*	7,666,200
351,751	Varonis Systems, Inc.*	15,114,740
		222,733,556
Specialty Retail – 4.5%		
106,736	Boot Barn Holdings, Inc.*	13,067,689
83,753	Dick's Sporting Goods, Inc.	18,852,800
136,251	Five Below, Inc.*	11,838,849
203,727	Floor & Decor Holdings, Inc., Class A*	19,686,140
30,124	RH*	9,702,037
		73,147,515
Textiles, Apparel & Luxury Goods – 2.8%		
552,028	Amer Sports, Inc. (Finland)*	16,500,117
337,870	Birkenstock Holding PLC (Germany)*	16,717,808

Shares	Description	Value
Common Stocks – (continued)		
Textiles, Apparel & Luxury Goods – (continued)		
252,200	On Holding AG, Class A (Switzerland)*	\$ 12,226,656
		45,444,581
Trading Companies & Distributors – 4.5%		
138,444	Applied Industrial Technologies, Inc.	34,691,297
91,022	SiteOne Landscape Supply, Inc.*	11,496,989
32,692	Watsco, Inc.	16,487,556
63,625	WESCO International, Inc.	11,482,404
		74,158,246
TOTAL COMMON STOCKS		
(Cost \$1,373,775,852)		1,613,188,329
Shares	Dividend Rate	Value
Investment Company – 1.3%^(a)		
	Goldman Sachs Financial Square Government Fund - Institutional Shares	
20,645,982	4.287%	20,645,982
(Cost \$20,645,982)		
TOTAL INVESTMENTS – 100.0%		
(Cost \$1,394,421,834)		\$ 1,633,834,311
OTHER ASSETS IN EXCESS OF LIABILITIES		
– 0.0%		456,668
NET ASSETS – 100.0%		\$ 1,634,290,979

The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

* Non-income producing security.

(a) Represents an affiliated issuer.

Investment Abbreviations:

ADR —American Depositary Receipt
PLC —Public Limited Company

Schedule of Investments

February 28, 2025 (Unaudited)

Shares	Description	Value
Common Stocks – 98.8%		
Automobiles – 1.4%		
9,032	Tesla, Inc.*	\$ 2,646,195
Biotechnology – 2.7%		
9,176	AbbVie, Inc.	1,918,059
4,590	Alnylam Pharmaceuticals, Inc.*	1,132,583
1,981	Argenx SE ADR (Netherlands)*	1,237,471
7,224	Neurocrine Biosciences, Inc.*	857,633
		<u>5,145,746</u>
Broadline Retail – 7.5%		
68,021	Amazon.com, Inc.*	14,439,498
Capital Markets – 0.5%		
1,857	S&P Global, Inc.	991,155
Chemicals – 1.5%		
2,419	Air Products and Chemicals, Inc.	764,767
5,998	Sherwin-Williams Co. (The)	2,172,895
		<u>2,937,662</u>
Commercial Services & Supplies – 0.5%		
4,987	Waste Connections, Inc.	946,333
Construction Materials – 0.6%		
2,451	Martin Marietta Materials, Inc.	1,184,176
Electrical Equipment – 3.7%		
6,309	AMETEK, Inc.	1,194,294
5,249	Eaton Corp. PLC	1,539,636
7,565	GE Vernova, Inc.	2,535,637
6,642	Rockwell Automation, Inc.	1,907,250
		<u>7,176,817</u>
Entertainment – 3.5%		
4,691	Netflix, Inc.*	4,599,807
3,564	Spotify Technology SA*	2,166,948
		<u>6,766,755</u>
Financial Services – 3.5%		
11,641	Mastercard, Inc., Class A	6,708,825
Ground Transportation – 0.8%		
8,787	Old Dominion Freight Line, Inc.	1,550,906
Health Care Equipment & Supplies – 3.0%		
8,070	Abbott Laboratories	1,113,741
22,574	Boston Scientific Corp.*	2,342,955
4,260	Intuitive Surgical, Inc.*	2,441,619
		<u>5,898,315</u>
Hotels, Restaurants & Leisure – 1.9%		
8,545	Cava Group, Inc.*	812,031
7,437	DoorDash, Inc., Class A*	1,475,798
4,100	McDonald's Corp.	1,264,153
		<u>3,551,982</u>
Household Durables – 0.5%		
7,349	Lennar Corp., Class A	879,161
Interactive Media & Services – 10.3%		
33,198	Alphabet, Inc., Class A	5,652,955
20,789	Alphabet, Inc., Class C	3,580,282
16,027	Meta Platforms, Inc., Class A	10,709,242
		<u>19,942,479</u>

Shares	Description	Value
Common Stocks – (continued)		
IT Services – 2.3%		
3,753	Accenture PLC, Class A (Ireland)\$	1,307,921
18,012	Snowflake, Inc., Class A*	3,189,925
		<u>4,497,846</u>
Oil, Gas & Consumable Fuels – 1.6%		
13,213	Cheniere Energy, Inc.	3,019,963
Pharmaceuticals – 3.8%		
13,864	AstraZeneca PLC ADR (United Kingdom)	1,056,575
6,850	Eli Lilly & Co.	6,306,316
		<u>7,362,891</u>
Semiconductors & Semiconductor Equipment – 16.0%		
36,993	Broadcom, Inc.	7,377,514
2,120	KLA Corp.	1,502,741
24,706	Marvell Technology, Inc.	2,268,505
11,249	Micron Technology, Inc.	1,053,244
149,890	NVIDIA Corp.	18,724,258
		<u>30,926,262</u>
Software – 18.8%		
4,856	Adobe, Inc.*	2,129,647
9,705	AppLovin Corp., Class A*	3,161,307
5,472	Atlassian Corp., Class A*	1,555,471
3,928	CrowdStrike Holdings, Inc., Class A*	1,530,584
12,732	Datadog, Inc., Class A*	1,483,915
23,859	Dynatrace, Inc.*	1,365,928
1,350	HubSpot, Inc.*	977,387
51,967	Microsoft Corp.	20,630,379
8,806	Salesforce, Inc.	2,622,867
18,950	Samsara, Inc., Class A*	903,536
		<u>36,361,021</u>
Specialized REITs – 0.0%		
3,674	Millrose Properties, Inc. REIT*	83,988
Specialty Retail – 1.1%		
5,218	Lowe's Cos., Inc.	1,297,404
6,647	Ross Stores, Inc.	932,707
		<u>2,230,111</u>
Technology Hardware, Storage & Peripherals – 13.3%		
106,774	Apple, Inc.	25,822,224
TOTAL COMMON STOCKS		
(Cost \$77,583,584)		<u>191,070,311</u>

Schedule of Investments (continued)

February 28, 2025 (Unaudited)

Shares	Dividend Rate	Value
Investment Company – 0.9%^(a)		
Goldman Sachs Financial Square Government Fund - Institutional Shares		
1,805,530	4.287%	\$ 1,805,530
(Cost \$1,805,530)		
TOTAL INVESTMENTS – 99.7%		
(Cost \$79,389,114)		
		\$ 192,875,841
OTHER ASSETS IN EXCESS OF LIABILITIES		
– 0.3%		
		545,049
NET ASSETS – 100.0%		
		\$ 193,420,890

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Investment Abbreviations:

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Schedule of Investments

February 28, 2025 (Unaudited)

Shares	Description	Value
Common Stocks – 98.7%		
Broadline Retail – 6.3%		
182,715	Amazon.com, Inc.*	\$ 38,786,740
7,191	MercadoLibre, Inc. (Brazil)*	15,258,367
		54,045,107
Communications Equipment – 4.5%		
312,222	Cisco Systems, Inc.	20,016,552
42,072	Motorola Solutions, Inc.	18,520,936
		38,537,488
Entertainment – 2.5%		
21,492	Netflix, Inc.*	21,074,196
Financial Services – 6.3%		
178,801	Fidelity National Information Services, Inc.	12,716,327
26,785	Mastercard, Inc., Class A	15,436,463
70,862	Visa, Inc., Class A	25,702,356
		53,855,146
Interactive Media & Services – 12.0%		
204,082	Alphabet, Inc., Class C	35,147,002
100,284	Meta Platforms, Inc., Class A	67,009,769
		102,156,771
IT Services – 5.5%		
55,979	Accenture PLC, Class A (Ireland)	19,508,682
117,852	Shopify, Inc., Class A (Canada)*	13,199,424
79,480	Snowflake, Inc., Class A*	14,075,908
		46,784,014
Semiconductors & Semiconductor Equipment – 20.5%		
24,020	Applied Materials, Inc.	3,796,841
154,686	Broadcom, Inc.	30,849,029
41,715	KLA Corp.	29,569,261
326,118	Marvell Technology, Inc.	29,944,155
180,700	Microchip Technology, Inc.	10,636,002
174,784	Micron Technology, Inc.	16,365,026
330,722	NVIDIA Corp.	41,313,792
68,345	Taiwan Semiconductor Manufacturing Co. Ltd. ADR (Taiwan)	12,338,323
		174,812,429
Software – 29.8%		
27,663	Adobe, Inc.*	12,131,885
45,746	AppLovin Corp., Class A*	14,901,302
70,426	Atlassian Corp., Class A*	20,019,295
50,551	CrowdStrike Holdings, Inc., Class A*	19,697,703
118,427	Datadog, Inc., Class A*	13,802,667
395,733	Dynatrace, Inc.*	22,655,714
21,422	HubSpot, Inc.*	15,509,314
178,254	Microsoft Corp.	70,765,055
33,328	Monday.com Ltd.*	9,890,750
74,928	Oracle Corp.	12,442,544
74,753	Salesforce, Inc.	22,265,181
104,169	Zscaler, Inc.*	20,441,083
		254,522,493
Specialized REITs – 2.9%		
27,025	Equinix, Inc. REIT	24,447,355

Shares	Description	Value
Common Stocks – (continued)		
Technology Hardware, Storage & Peripherals – 8.4%		
298,800	Apple, Inc.	\$ 72,261,792
TOTAL COMMON STOCKS (Cost \$478,293,163)		842,496,791
Shares	Dividend Rate	Value
Investment Company – 1.2%^(a)		
Goldman Sachs Financial Square Government Fund - Institutional Shares		
10,669,787	4.287%	10,669,787
(Cost \$10,669,787)		
TOTAL INVESTMENTS – 99.9% (Cost \$488,962,950)		\$ 853,166,578
OTHER ASSETS IN EXCESS OF LIABILITIES – 0.1%		807,523
NET ASSETS – 100.0%		\$ 853,974,101

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Schedule of Investments

February 28, 2025 (Unaudited)

Shares	Description	Value
Common Stocks – 98.9%		
Banks – 4.4%		
4,949	JPMorgan Chase & Co.	\$ 1,309,753
Broadline Retail – 5.3%		
7,570	Amazon.com, Inc.*	1,606,960
Capital Markets – 4.9%		
603	Blackrock, Inc.	589,601
6,747	Morgan Stanley	898,093
		1,487,694
Chemicals – 3.5%		
1,031	Linde PLC	481,529
1,568	Sherwin-Williams Co. (The)	568,039
		1,049,568
Consumer Finance – 2.8%		
2,846	American Express Co.	856,532
Consumer Staples Distribution & Retail – 3.0%		
9,206	Walmart, Inc.	907,804
Diversified Telecommunication Services – 2.8%		
30,200	AT&T, Inc.	827,782
Electric Utilities – 2.3%		
9,828	NextEra Energy, Inc.	689,631
Electrical Equipment – 5.9%		
1,550	Eaton Corp. PLC	454,646
1,931	GE Vernova, Inc.	647,233
2,357	Rockwell Automation, Inc.	676,812
		1,778,691
Entertainment – 2.5%		
762	Netflix, Inc.*	747,187
Ground Transportation – 1.4%		
2,457	Old Dominion Freight Line, Inc.	433,660
Health Care Equipment & Supplies – 4.6%		
6,763	Cooper Cos., Inc. (The)*	611,240
1,363	Intuitive Surgical, Inc.*	781,203
		1,392,443
Health Care Providers & Services – 1.4%		
911	UnitedHealth Group, Inc.	432,689
Hotels, Restaurants & Leisure – 5.1%		
2,804	McDonald's Corp.	864,557
5,757	Starbucks Corp.	666,718
		1,531,275
Household Products – 3.1%		
5,420	Procter & Gamble Co. (The)	942,213
Interactive Media & Services – 1.2%		
2,061	Alphabet, Inc., Class A	350,947
IT Services – 2.4%		
2,027	Accenture PLC, Class A (Ireland)	706,409
Life Sciences Tools & Services – 2.3%		
3,338	Danaher Corp.	693,503
Machinery – 1.7%		
3,922	Xylem, Inc.	513,351

Shares	Description	Value
Common Stocks – (continued)		
Metals & Mining – 1.8%		
4,101	Steel Dynamics, Inc.	\$ 553,922
Pharmaceuticals – 3.7%		
861	Eli Lilly & Co.	792,662
3,542	Merck & Co., Inc.	326,750
		1,119,412
Semiconductors & Semiconductor Equipment – 10.0%		
3,847	Broadcom, Inc.	767,207
2,288	Marvell Technology, Inc.	210,084
2,301	Micron Technology, Inc.	215,443
10,925	NVIDIA Corp.	1,364,751
2,241	Texas Instruments, Inc.	439,214
		2,996,699
Software – 10.0%		
3,442	Datadog, Inc., Class A*	401,165
4,843	Microsoft Corp.	1,922,623
2,266	Salesforce, Inc.	674,928
		2,998,716
Specialized REITs – 2.0%		
2,891	American Tower Corp. REIT	594,447
Specialty Retail – 1.9%		
2,342	Lowe's Cos., Inc.	582,315
Technology Hardware, Storage & Peripherals – 8.9%		
11,103	Apple, Inc.	2,685,149
TOTAL COMMON STOCKS		
(Cost \$20,174,315)		29,788,752
Shares	Dividend Rate	Value
Investment Company – 0.8%^(a)		
Goldman Sachs Financial Square Government Fund - Institutional Shares		
254,338	4.287%	254,338
(Cost \$254,338)		
TOTAL INVESTMENTS – 99.7%		
(Cost \$20,428,653)		\$ 30,043,090
OTHER ASSETS IN EXCESS OF LIABILITIES		
– 0.3%		97,736
NET ASSETS – 100.0%		\$ 30,140,826

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Investment Abbreviations:

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REIT —Real Estate Investment Trust

Statements of Assets and Liabilities

February 28, 2025 (Unaudited)

	Enhanced Core Equity Fund	Large Cap Core Fund	Mid Cap Growth Fund
Assets:			
Investments in unaffiliated issuers, at value (cost \$299,143,714, \$752,680,755 and \$727,568,174, respectively)	\$ 414,015,676	\$ 1,325,860,890	\$ 906,944,035
Investments in affiliated issuers, at value (cost \$8,249,341, \$9,202,756 and \$22,439,995, respectively)	8,249,341	9,202,756	22,439,995
Cash	111,829	14,847,622	845,086
Receivables:			
Dividends	340,956	1,187,133	146,978
Fund shares sold	74,022	98,532	920,320
Reimbursement from investment adviser	12,983	25,745	43,566
Investments sold	—	1,600,054	5,612,316
Other assets	63,849	54,302	37,416
Total assets	422,868,656	1,352,877,034	936,989,712
Liabilities:			
Payables:			
Fund shares redeemed	118,367	815,908	—
Management fees	70,522	285,478	266,269
Distribution and Service fees and Transfer Agency fees	9,967	113,122	51,693
Investments purchased	—	1,367,660	12,220,079
Accrued expenses	72,931	146,966	118,950
Total liabilities	271,787	2,729,134	12,656,991
Net Assets:			
Paid-in capital	300,804,847	740,691,203	683,697,971
Total distributable earnings	121,792,022	609,456,697	240,634,750
NET ASSETS	\$ 422,596,869	\$ 1,350,147,900	\$ 924,332,721
Net Assets:			
Class A	\$ 33,116,609	\$ 955,466,319	\$ 216,255,868
Class C	2,763,730	19,589,457	9,472,738
Institutional	97,835,502	137,902,435	281,426,281
Service	—	834,053	22,549,627
Investor	27,846,151	54,928,353	101,747,783
Class R6	25,341,132	13,004,389	218,781,378
Class R	540,616	10,576,095	31,853,782
Class P	235,153,129	157,846,799	42,245,264
Total Net Assets	\$ 422,596,869	\$ 1,350,147,900	\$ 924,332,721
Shares Outstanding \$0.001 par value (unlimited number of shares authorized):			
Class A	1,634,364	29,271,276	18,083,124
Class C	169,888	1,442,271	475,758
Institutional	4,347,938	3,435,043	13,541,229
Service	—	27,710	2,340,934
Investor	1,270,165	1,626,042	6,998,415
Class R6	1,128,926	324,113	10,501,770
Class R	28,435	355,579	3,310,257
Class P	10,465,927	3,940,430	2,026,449
Net asset value, offering and redemption price per share:^(a)			
Class A	\$ 20.26	\$ 32.64	\$ 11.96
Class C	16.27	13.58	19.91
Institutional	22.50	40.15	20.78
Service	—	30.10	9.63
Investor	21.92	33.78	14.54
Class R6	22.45	40.12	20.83
Class R	19.01	29.74	9.62
Class P	22.47	40.06	20.85

^(a) Maximum public offering price per share for Class A Shares of the Enhanced Core Equity Fund, Large Cap Core Fund and Mid Cap Growth Fund is \$21.44, \$34.54 and \$12.66, respectively. At redemption, Class C Shares may be subject to a contingent deferred sales charge, assessed on the amount equal to the lesser of the current net asset value ("NAV") or the original purchase price of the shares.

Statements of Assets and Liabilities (continued)

February 28, 2025 (Unaudited)

	Small Cap Growth Fund	Small/Mid Cap Growth Fund	Strategic Growth Fund
Assets:			
Investments in unaffiliated issuers, at value (cost \$292,099,797, \$1,373,775,852 and \$77,583,584, respectively) ^(a)	\$ 298,360,525	\$ 1,613,188,329	\$ 191,070,311
Investments in affiliated issuers, at value (cost \$5,878,675, \$20,645,982 and \$1,805,530, respectively)	5,878,675	20,645,982	1,805,530
Investments in affiliated securities lending reinvestment vehicle, at value which equals cost	5,058,299	—	—
Cash	68,944	583,253	504,511
Receivables:			
Investments sold	709,260	7,205,529	—
Fund shares sold	300,223	761,854	40,312
Dividends	59,154	242,573	81,492
Reimbursement from investment adviser	10,021	—	10,196
Securities lending income	4,138	10	—
Other assets	90,878	50,517	39,184
Total assets	310,540,117	1,642,678,047	193,551,536
Liabilities:			
Payables:			
Payable upon return of securities loaned	5,058,299	—	—
Fund shares redeemed	1,873,380	1,737,639	36,064
Investments purchased	323,207	5,948,263	—
Management fees	79,890	432,599	42,877
Distribution and Service fees and Transfer Agency fees	6,572	57,105	7,884
Accrued expenses	31,605	211,462	43,821
Total liabilities	7,372,953	8,387,068	130,646
Net Assets:			
Paid-in capital	298,046,978	1,300,587,861	67,955,029
Total distributable earnings	5,120,186	333,703,118	125,465,861
NET ASSETS	\$ 303,167,164	\$ 1,634,290,979	\$ 193,420,890
Net Assets:			
Class A	\$ 2,372,043	\$ 231,364,247	\$ 39,786,442
Class C	803,154	24,334,555	3,455,274
Institutional	150,082,886	645,365,033	47,561,603
Service	—	1,324,508	1,158,460
Investor	129,191,607	269,894,976	19,531,501
Class R6	3,765,390	130,349,675	6,016,218
Class R	—	6,639,316	1,478,135
Class P	16,952,084	325,018,669	74,433,257
Total Net Assets	\$ 303,167,164	\$ 1,634,290,979	\$ 193,420,890
Shares Outstanding \$0.001 par value (unlimited number of shares authorized):			
Class A	158,858	11,403,751	3,811,175
Class C	55,950	1,743,003	237,325
Institutional	9,866,968	27,339,416	3,560,670
Service	—	69,704	116,934
Investor	8,532,365	12,167,379	1,478,001
Class R6	247,528	5,513,094	451,683
Class R	—	358,419	157,867
Class P	1,114,643	13,743,429	5,603,440
Net asset value, offering and redemption price per share:^(b)			
Class A	\$ 14.93	\$ 20.29	\$ 10.44
Class C	14.35	13.96	14.56
Institutional	15.21	23.61	13.36
Service	—	19.00	9.91
Investor	15.14	22.18	13.21
Class R6	15.21	23.64	13.32
Class R	—	18.52	9.36
Class P	15.21	23.65	13.28

^(a) Includes loaned securities having a market value of \$5,047,220, \$— and \$— for Small Cap Growth Fund, Small/Mid Cap Growth Fund and Strategic Growth Fund, respectively.

^(b) Maximum public offering price per share for Class A Shares of the Small Cap Growth Fund, Small/Mid Cap Growth Fund and Strategic Growth Fund is \$15.80, \$21.47 and \$11.05, respectively. At redemption, Class C Shares may be subject to a contingent deferred sales charge, assessed on the amount equal to the lesser of the current net asset value ("NAV") or the original purchase price of the shares.

Statements of Assets and Liabilities (continued)

February 28, 2025 (Unaudited)

	Technology Opportunities Fund	U.S. Equity ESG Fund
Assets:		
Investments in unaffiliated issuers, at value (cost \$478,293,163 and \$20,174,315, respectively)	\$ 842,496,791	\$ 29,788,752
Investments in affiliated issuers, at value (cost \$10,669,787 and \$254,338, respectively)	10,669,787	254,338
Cash	503,948	57,459
Receivables:		
Investments sold	5,470,410	—
Dividends	427,150	15,535
Fund shares sold	219,245	18,875
Reimbursement from investment adviser	35,247	7,888
Other assets	47,723	42,974
Total assets	859,870,301	30,185,821
Liabilities:		
Payables:		
Investments purchased	4,626,734	—
Fund shares redeemed	858,117	581
Management fees	252,239	5,057
Distribution and Service fees and Transfer Agency fees	56,953	1,732
Accrued expenses	102,157	37,625
Total liabilities	5,896,200	44,995
Net Assets:		
Paid-in capital	395,640,204	19,744,619
Total distributable earnings	458,333,897	10,396,207
NET ASSETS	\$ 853,974,101	\$ 30,140,826
Net Assets:		
Class A	\$ 427,513,530	\$ 9,584,139
Class C	13,631,238	755,841
Institutional	139,616,534	2,038,633
Service	11,534,455	—
Investor	28,122,730	699,740
Class R6	93,900,678	1,638,831
Class R	—	425,483
Class P	139,654,936	14,998,159
Total Net Assets	\$ 853,974,101	\$ 30,140,826
Shares Outstanding \$0.001 par value (unlimited number of shares authorized):		
Class A	15,298,030	426,676
Class C	953,293	36,421
Institutional	3,858,602	89,504
Service	443,107	—
Investor	806,629	30,677
Class R6	2,591,273	71,910
Class R	—	18,827
Class P	3,854,469	658,483
Net asset value, offering and redemption price per share:^(a)		
Class A	\$ 27.95	\$ 22.46
Class C	14.30	20.75
Institutional	36.18	22.78
Service	26.03	—
Investor	34.86	22.81
Class R6	36.24	22.79
Class R	—	22.60
Class P	36.23	22.78

^(a) Maximum public offering price per share for Class A Shares of the Technology Opportunities Fund and U.S. Equity ESG Fund is \$29.58 and \$23.77, respectively. At redemption, Class C Shares may be subject to a contingent deferred sales charge, assessed on the amount equal to the lesser of the current net asset value ("NAV") or the original purchase price of the shares.

Statements of Operations

For the Six Months Ended February 28, 2025 (Unaudited)

	Enhanced Core Equity Fund	Large Cap Core Fund	Mid Cap Growth Fund
Investment income:			
Dividends — unaffiliated issuers (net of foreign withholding taxes of \$—, \$1,783 and \$—, respectively)	\$ 2,640,213	\$ 8,195,706	\$ 2,457,100
Dividends — affiliated issuers	87,477	103,312	340,794
Interest	—	18,417	—
Securities lending income, net of rebates received or paid to borrowers — unaffiliated issuer	—	113	—
Total Investment Income	2,727,690	8,317,548	2,797,894
Expenses:			
Management fees	1,121,026	4,686,414	4,384,145
Transfer Agency fees ^(a)	104,371	837,699	386,045
Professional fees	91,728	53,355	58,753
Distribution and/or Service (12b-1) fees ^(a)	51,688	1,302,033	439,299
Registration fees	51,659	63,976	56,662
Printing and mailing costs	36,641	60,385	41,531
Custody, accounting and administrative services	30,177	90,862	53,097
Trustee fees	14,659	15,684	15,176
Service fees — Class C	3,818	25,155	12,308
Shareholder Administration fees — Service Shares	—	1,026	29,588
Other	6,220	15,337	11,478
Total expenses	1,511,987	7,151,926	5,488,082
Less — expense reductions	(287,302)	(801,427)	(867,611)
Net expenses	1,224,685	6,350,499	4,620,471
NET INVESTMENT INCOME (LOSS)	1,503,005	1,967,049	(1,822,577)
Realized and Unrealized gain (loss):			
Net realized gain (loss) from:			
Investments — unaffiliated issuers	9,444,802	62,075,327	91,405,126
Foreign currency transactions	1,057	3,666	5,378
Net change in unrealized gain (loss) on:			
Investments — unaffiliated issuers	9,394,885	18,484,286	6,068,638
Foreign currency translations	—	(10)	—
Net realized and unrealized gain	18,840,744	80,563,269	97,479,142
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	\$ 20,343,749	\$ 82,530,318	\$ 95,656,565

^(a) Class specific Distribution and/or Service and Transfer Agency fees were as follows:

Fund	Distribution and/or Service (12b-1) Fees				Transfer Agency Fees							
	Class A	Class C	Service	Class R	Class A	Class C	Institutional	Service	Investor	Class R6	Class R	Class P
Enhanced Core Equity Fund	\$38,858	\$11,454	\$—	\$1,376	\$23,315	\$2,291	\$18,185	\$—	\$22,329	\$3,777	\$413	\$34,061
Large Cap Core Fund	1,198,884	75,466	1,026	26,657	719,334	15,093	27,563	164	41,780	2,058	7,997	23,710
Mid Cap Growth Fund	288,813	36,924	29,588	83,974	173,288	7,385	58,438	4,734	78,249	32,326	25,192	6,433

Statements of Operations (continued)

For the Six Months Ended February 28, 2025 (Unaudited)

	Small Cap Growth Fund	Small/Mid Cap Growth Fund	Strategic Growth Fund
Investment income:			
Dividends — unaffiliated issuers (net of foreign withholding taxes of \$—, \$— and \$482, respectively)	\$ 525,423	\$ 3,363,710	\$ 514,547
Dividends — affiliated issuers	87,470	403,939	31,811
Securities lending income, net of rebates received or paid to borrowers – unaffiliated issuer	14,475	14,946	—
Total Investment Income	627,368	3,782,595	546,358
Expenses:			
Management fees	904,369	7,589,343	696,193
Transfer Agency fees ^(a)	100,019	656,829	71,532
Professional fees	52,538	53,432	53,473
Registration fees	48,167	64,560	54,217
Custody, accounting and administrative services	23,346	91,229	19,786
Printing and mailing costs	21,837	65,640	24,366
Trustee fees	14,343	16,170	14,392
Distribution and/or Service (12b-1) fees ^(a)	4,820	442,667	67,761
Service fees — Class C	831	34,479	4,239
Shareholder Administration fees — Service Shares	—	1,814	1,418
Other	4,599	34,267	5,114
Total expenses	1,174,869	9,050,430	1,012,491
Less — expense reductions	(168,793)	(132,007)	(194,928)
Net expenses	1,006,076	8,918,423	817,563
NET INVESTMENT LOSS	(378,708)	(5,135,828)	(271,205)
Realized and Unrealized gain (loss):			
Net realized gain (loss) from:			
Investments — unaffiliated issuers	3,867,867	139,698,240	13,543,272
Foreign currency transactions	—	—	(2)
Net change in unrealized gain (loss) on:			
Investments — unaffiliated issuers	(16,892,113)	(187,844,013)	6,652,506
Foreign currency translations	—	—	(2)
Net realized and unrealized gain (loss)	(13,024,246)	(48,145,773)	20,195,774
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	\$ (13,402,954)	\$ (53,281,601)	\$ 19,924,569

^(a) Class specific Distribution and/or Service and Transfer Agency fees were as follows:

Fund	Distribution and/or Service (12b-1) Fees				Transfer Agency Fees							
	Class A	Class C	Service	Class R	Class A	Class C	Institutional	Service	Investor	Class R6	Class R	Class P
Small Cap Growth Fund	\$2,327	\$2,493	\$—	\$—	\$1,396	\$499	\$17,282	\$—	\$77,830	\$207	\$—	\$2,805
Small/Mid Cap Growth Fund	319,036	103,436	1,814	18,381	191,422	20,687	142,773	290	223,883	21,043	5,514	51,217
Strategic Growth Fund	50,010	12,716	1,418	3,617	30,006	2,543	10,026	227	15,806	892	1,085	10,947

Statements of Operations (continued)

For the Six Months Ended February 28, 2025 (Unaudited)

	Technology Opportunities Fund	U.S. Equity ESG Fund
Investment income:		
Dividends — unaffiliated issuers	\$ 2,312,488	\$ 185,823
Dividends — affiliated issuers	208,905	2,981
Total Investment Income	2,521,393	188,804
Expenses:		
Management fees	3,985,156	81,501
Distribution and/or Service (12b-1) fees ^(a)	607,662	15,857
Transfer Agency fees ^(a)	418,180	11,409
Registration fees	54,780	45,622
Professional fees	53,316	53,504
Custody, accounting and administrative services	46,848	11,710
Printing and mailing costs	40,489	18,640
Service fees — Class C	21,512	952
Trustee fees	15,077	14,213
Shareholder Administration fees — Service Shares	14,421	—
Other	10,453	3,315
Total expenses	5,267,894	256,723
Less — expense reductions	(781,786)	(134,683)
Net expenses	4,486,108	122,040
NET INVESTMENT INCOME (LOSS)	(1,964,715)	66,764
Realized and Unrealized gain (loss):		
Net realized gain (loss) from:		
Investments — unaffiliated issuers	112,584,028	1,238,442
Net change in unrealized gain (loss) on:		
Investments — unaffiliated issuers	(20,746,576)	302,253
Net realized and unrealized gain	91,837,452	1,540,695
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	\$ 89,872,737	\$ 1,607,459

^(a) Class specific Distribution and/or Service and Transfer Agency fees were as follows:

Fund	Distribution and/or Service (12b-1) Fees				Transfer Agency Fees							
	Class A	Class C	Service	Class R	Class A	Class C	Institutional	Service	Investor	Class R6	Class R	Class P
Technology Opportunities Fund	\$528,706	\$64,535	\$14,421	\$—	\$317,225	\$12,907	\$28,060	\$2,307	\$24,122	\$13,712	\$—	\$19,847
U.S. Equity ESG Fund	11,962	2,856	—	1,039	7,177	571	419	—	514	250	312	2,166

Statements of Changes in Net Assets

	Enhanced Core Equity Fund		Large Cap Core Fund	
	For the Six Months Ended February 28, 2025 (Unaudited)	For the Fiscal Year Ended August 31, 2024	For the Six Months Ended February 28, 2025 (Unaudited)	For the Fiscal Year Ended August 31, 2024
From operations:				
Net investment income	\$ 1,503,005	\$ 1,448,925	\$ 1,967,049	\$ 5,660,776
Net realized gain	9,445,859	4,501,145	62,078,993	134,796,581
Net change in unrealized gain	9,394,885	91,905,623	18,484,276	138,043,748
Net increase in net assets resulting from operations	20,343,749	97,855,693	82,530,318	278,501,105
Distributions to shareholders:				
From distributable earnings:				
Class A Shares	(689,684)	(131,977)	(111,397,266)	(3,930,731)
Class C Shares	(71,096)	(19,266)	(4,918,022)	(100,707)
Institutional Shares	(2,153,684)	(226,373)	(13,667,589)	(715,425)
Service Shares	—	—	(101,880)	(3,118)
Investor Shares	(748,134)	(134,117)	(6,342,017)	(329,410)
Class R6 Shares	(556,892)	(141,950)	(1,331,534)	(596,827)
Class R Shares	(11,722)	(1,705)	(1,322,424)	(26,377)
Class P Shares	(5,096,372)	(601,291)	(15,609,860)	(809,997)
Total distributions to shareholders	(9,327,584)	(1,256,679)	(154,690,592)	(6,512,592)
From share transactions:				
Proceeds from sales of shares	106,815,081	123,786,254	136,369,307	90,378,275
Proceeds received in connection with merger	—	126,358,740	—	—
Reinvestment of distributions	5,349,421	1,256,680	41,317,266	6,253,622
Cost of shares redeemed	(44,786,729)	(74,523,190)	(87,156,565)	(233,163,316)
Net increase (decrease) in net assets resulting from share transactions	67,377,773	176,878,484	90,530,008	(136,531,419)
TOTAL INCREASE	78,393,938	273,477,498	18,369,734	135,457,094
Net Assets:				
Beginning of period	\$ 344,202,931	\$ 70,725,433	\$ 1,331,778,166	\$ 1,196,321,072
End of period	\$ 422,596,869	\$ 344,202,931	\$ 1,350,147,900	\$ 1,331,778,166

Statements of Changes in Net Assets (continued)

	Mid Cap Growth Fund		Small Cap Growth Fund	
	For the Six Months Ended February 28, 2025 (Unaudited)	For the Fiscal Year Ended August 31, 2024	For the Six Months Ended February 28, 2025 (Unaudited)	For the Fiscal Year Ended August 31, 2024
From operations:				
Net investment loss	\$ (1,822,577)	\$ (2,921,786)	\$ (378,708)	\$ (295,275)
Net realized gain	91,410,504	101,226,476	3,867,867	1,679,249
Net change in unrealized gain (loss)	6,068,638	20,778,106	(16,892,113)	15,892,564
Net increase (decrease) in net assets resulting from operations	95,656,565	119,082,796	(13,402,954)	17,276,538
Distributions to shareholders:				
From distributable earnings:				
Class A Shares	(31,621,975)	—	—	—
Class C Shares	(849,304)	—	—	—
Institutional Shares	(25,038,293)	—	—	—
Service Shares	(3,806,977)	—	—	—
Investor Shares	(12,134,205)	—	—	—
Class R6 Shares	(18,054,905)	—	—	—
Class R Shares	(5,597,392)	—	—	—
Class P Shares	(3,641,014)	—	—	—
Total distributions to shareholders	(100,744,065)	—	—	—
From share transactions:				
Proceeds from sales of shares	194,181,372	124,251,965	203,844,675	99,414,421
Reinvestment of distributions	1,373,583	—	—	—
Cost of shares redeemed	(161,847,362)	(236,122,459)	(21,088,174)	(23,616,596)
Net increase (decrease) in net assets resulting from share transactions	33,707,593	(111,870,494)	182,756,501	75,797,825
TOTAL INCREASE	28,620,093	7,212,302	169,353,547	93,074,363
Net Assets:				
Beginning of period	\$ 895,712,628	\$ 888,500,326	\$ 133,813,617	\$ 40,739,254
End of period	\$ 924,332,721	\$ 895,712,628	\$ 303,167,164	\$ 133,813,617

Statements of Changes in Net Assets (continued)

	Small/Mid Cap Growth Fund		Strategic Growth Fund	
	For the Six Months Ended February 28, 2025 (Unaudited)	For the Fiscal Year Ended August 31, 2024	For the Six Months Ended February 28, 2025 (Unaudited)	For the Fiscal Year Ended August 31, 2024
From operations:				
Net investment loss	\$ (5,135,828)	\$ (8,742,118)	\$ (271,205)	\$ (339,700)
Net realized gain	139,698,240	170,193,030	13,543,270	13,306,173
Net change in unrealized gain (loss)	(187,844,013)	125,748,979	6,652,504	23,769,113
Net increase (decrease) in net assets resulting from operations	(53,281,601)	287,199,891	19,924,569	36,735,586
Distributions to shareholders:				
From distributable earnings:				
Class A Shares	(967,308)	—	(3,265,749)	(1,914,375)
Class C Shares	(150,950)	—	(201,375)	(98,698)
Institutional Shares	(2,303,826)	—	(3,230,319)	(1,938,741)
Service Shares	(5,907)	—	(98,125)	(59,705)
Investor Shares	(1,034,444)	—	(1,455,697)	(251,168)
Class R6 Shares	(463,579)	—	(380,648)	(194,619)
Class R Shares	(30,637)	—	(130,929)	(12,914)
Class P Shares	(1,120,968)	—	(4,763,573)	(2,650,501)
Total distributions to shareholders	(6,077,619)	—	(13,526,415)	(7,120,721)
From share transactions:				
Proceeds from sales of shares	123,040,650	258,804,913	21,521,827	30,801,901
Reinvestment of distributions	5,599,276	—	2,058,704	6,985,315
Cost of shares redeemed	(239,059,958)	(644,139,566)	(23,850,388)	(28,713,206)
Net increase (decrease) in net assets resulting from share transactions	(110,420,032)	(385,334,653)	(269,857)	9,074,010
TOTAL INCREASE (DECREASE)	(169,779,252)	(98,134,762)	6,128,297	38,688,875
Net Assets:				
Beginning of period	\$ 1,804,070,231	\$ 1,902,204,993	\$ 187,292,593	\$ 148,603,718
End of period	\$ 1,634,290,979	\$ 1,804,070,231	\$ 193,420,890	\$ 187,292,593

Statements of Changes in Net Assets (continued)

	Technology Opportunities Fund		U.S. Equity ESG Fund	
	For the Six Months Ended February 28, 2025 (Unaudited)	For the Fiscal Year Ended August 31, 2024	For the Six Months Ended February 28, 2025 (Unaudited)	For the Fiscal Year Ended August 31, 2024
From operations:				
Net investment income (loss)	\$ (1,964,715)	\$ (2,746,451)	\$ 66,764	\$ 187,410
Net realized gain	112,584,028	68,135,448	1,238,442	1,610,598
Net change in unrealized gain (loss)	(20,746,576)	115,056,647	302,253	3,619,779
Net increase in net assets resulting from operations	89,872,737	180,445,644	1,607,459	5,417,787
Distributions to shareholders:				
From distributable earnings:				
Class A Shares	(18,373,555)	—	(42,782)	(37,572)
Class C Shares	(1,466,043)	—	—	—
Institutional Shares	(4,834,784)	—	(15,516)	(14,398)
Service Shares	(531,742)	—	—	—
Investor Shares	(1,188,312)	—	(4,390)	(4,859)
Class R6 Shares	(3,080,839)	—	(12,724)	(10,833)
Class R Shares	—	—	(925)	(261)
Class P Shares	(4,584,849)	—	(110,774)	(91,767)
Total distributions to shareholders	(34,060,124)	—	(187,111)	(159,690)
From share transactions:				
Proceeds from sales of shares	65,840,530	128,582,886	1,065,846	2,969,974
Reinvestment of distributions	32,710,923	—	186,886	159,163
Cost of shares redeemed	(85,317,673)	(150,766,504)	(969,637)	(3,784,155)
Net increase (decrease) in net assets resulting from share transactions	13,233,780	(22,183,618)	283,095	(655,018)
TOTAL INCREASE	69,046,393	158,262,026	1,703,443	4,603,079
Net Assets:				
Beginning of period	\$ 784,927,708	\$ 626,665,682	\$ 28,437,383	\$ 23,834,304
End of period	\$ 853,974,101	\$ 784,927,708	\$ 30,140,826	\$ 28,437,383

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

		Enhanced Core Equity Fund					
		Class A Shares					
		Year Ended August 31,					
		Six Months Ended February 28, 2025 (Unaudited)	2024	2023	2022	2021	2020
Per Share Data							
Net asset value, beginning of period	\$	19.69	\$ 15.91	\$ 14.09	\$ 16.94	\$ 13.78	\$ 11.93
Net investment income ^(a)		0.04	0.08	0.08	0.06	0.03	0.07
Net realized and unrealized gain (loss)		0.98	3.85	2.35	(1.85)	3.93	2.48
Total from investment operations		1.02	3.93	2.43	(1.79)	3.96	2.55
Distributions to shareholders from net investment income		(0.07)	(0.01)	(0.08)	(0.03)	(0.06)	(0.08)
Distributions to shareholders from net realized gains		(0.38)	(0.14)	(0.53)	(1.03)	(0.74)	(0.62)
Total distributions		(0.45)	(0.15)	(0.61)	(1.06)	(0.80)	(0.70)
Net asset value, end of period	\$	20.26	\$ 19.69	\$ 15.91	\$ 14.09	\$ 16.94	\$ 13.78
Total Return^(b)		5.11%	24.93%	17.92%	(11.46)%	30.12%	22.18%
Net assets, end of period (in 000's)	\$	33,117	\$ 28,669	\$ 19,760	\$ 6,820	\$ 7,359	\$ 5,843
Ratio of net expenses to average net assets		0.92% ^(c)	0.93%	0.96%	0.96%	0.96%	1.00%
Ratio of total expenses to average net assets		1.07% ^(c)	1.27%	1.54%	1.60%	2.00%	2.47%
Ratio of net investment income to average net assets		0.42% ^(c)	0.46%	0.52%	0.37%	0.21%	0.58%
Portfolio turnover rate ^(d)		40%	79%	63%	49%	43%	69%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

		Enhanced Core Equity Fund					
		Class C Shares					
		Year Ended August 31,					
		Six Months Ended February 28, 2025 (Unaudited)	2024	2023	2022	2021	2020
Per Share Data							
Net asset value, beginning of period	\$	15.88	\$ 12.94	\$ 11.57	\$ 14.17	\$ 11.67	\$ 10.23
Net investment loss ^(a)		(0.03)	(0.04)	(0.02)	(0.05)	(0.07)	(0.02)
Net realized and unrealized gain (loss)		0.80	3.12	1.92	(1.52)	3.31	2.10
Total from investment operations		0.77	3.08	1.90	(1.57)	3.24	2.08
Distributions to shareholders from net investment income		—	—	—	—	—	(0.02)
Distributions to shareholders from net realized gains		(0.38)	(0.14)	(0.53)	(1.03)	(0.74)	(0.62)
Total distributions		(0.38)	(0.14)	(0.53)	(1.03)	(0.74)	(0.64)
Net asset value, end of period	\$	16.27	\$ 15.88	\$ 12.94	\$ 11.57	\$ 14.17	\$ 11.67
Total Return^(b)		4.76%	24.04%	17.02%	(12.07)%	29.19%	21.16%
Net assets, end of period (in 000's)	\$	2,764	\$ 3,268	\$ 1,271	\$ 890	\$ 1,354	\$ 1,516
Ratio of net expenses to average net assets		1.67% ^(c)	1.68%	1.71%	1.71%	1.71%	1.75%
Ratio of total expenses to average net assets		1.82% ^(c)	2.00%	2.30%	2.35%	2.76%	3.19%
Ratio of net investment loss to average net assets		(0.34)% ^(c)	(0.29)%	(0.21)%	(0.39)%	(0.54)%	(0.16)%
Portfolio turnover rate ^(d)		40%	79%	63%	49%	43%	69%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

		Enhanced Core Equity Fund					
		Institutional Shares					
		Year Ended August 31,					
		Six Months Ended February 28, 2025 (Unaudited)	2024	2023	2022	2021	2020
Per Share Data							
Net asset value, beginning of period	\$	21.84	\$ 17.62	\$ 15.53	\$ 18.56	\$ 15.01	\$ 12.94
Net investment income ^(a)		0.09	0.16	0.15	0.13	0.09	0.12
Net realized and unrealized gain (loss)		1.08	4.28	2.59	(2.04)	4.31	2.70
Total from investment operations		1.17	4.44	2.74	(1.91)	4.40	2.82
Distributions to shareholders from net investment income		(0.13)	(0.08)	(0.12)	(0.09)	(0.11)	(0.13)
Distributions to shareholders from net realized gains		(0.38)	(0.14)	(0.53)	(1.03)	(0.74)	(0.62)
Total distributions		(0.51)	(0.22)	(0.65)	(1.12)	(0.85)	(0.75)
Net asset value, end of period	\$	22.50	\$ 21.84	\$ 17.62	\$ 15.53	\$ 18.56	\$ 15.01
Total Return^(b)		5.28%	25.46%	18.30%	(11.10)%	30.62%	22.53%
Net assets, end of period (in 000's)	\$	97,836	\$ 46,799	\$ 12,776	\$ 8,832	\$ 4,514	\$ 594
Ratio of net expenses to average net assets		0.56% ^(c)	0.57%	0.59%	0.59%	0.59%	0.62%
Ratio of total expenses to average net assets		0.69% ^(c)	0.89%	1.18%	1.24%	1.46%	2.11%
Ratio of net investment income to average net assets		0.78% ^(c)	0.82%	0.91%	0.78%	0.54%	0.95%
Portfolio turnover rate ^(d)		40%	79%	63%	49%	43%	69%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

		Enhanced Core Equity Fund					
		Investor Shares					
		Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020	
Per Share Data							
Net asset value, beginning of period	\$	21.28	\$ 17.19	\$ 15.12	\$ 18.09	\$ 14.66	\$ 12.65
Net investment income ^(a)		0.07	0.14	0.13	0.14	0.07	0.10
Net realized and unrealized gain (loss)		1.06	4.16	2.52	(2.01)	4.19	2.64
Total from investment operations		1.13	4.30	2.65	(1.87)	4.26	2.74
Distributions to shareholders from net investment income		(0.11)	(0.07)	(0.05)	(0.07)	(0.09)	(0.11)
Distributions to shareholders from net realized gains		(0.38)	(0.14)	(0.53)	(1.03)	(0.74)	(0.62)
Total distributions		(0.49)	(0.21)	(0.58)	(1.10)	(0.83)	(0.73)
Net asset value, end of period	\$	21.92	\$ 21.28	\$ 17.19	\$ 15.12	\$ 18.09	\$ 14.66
Total Return^(b)		5.25%	25.30%	18.14%	(11.21)%	30.39%	22.43%
Net assets, end of period (in 000's)	\$	27,846	\$ 21,077	\$ 5,055	\$ 66	\$ 52	\$ 38
Ratio of net expenses to average net assets		0.67% ^(c)	0.68%	0.72%	0.71%	0.71%	0.76%
Ratio of total expenses to average net assets		0.81% ^(c)	0.98%	1.22%	1.42%	1.74%	2.66%
Ratio of net investment income to average net assets		0.67% ^(c)	0.71%	0.77%	0.91%	0.46%	0.78%
Portfolio turnover rate ^(d)		40%	79%	63%	49%	43%	69%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

		Enhanced Core Equity Fund					
		Class R6 Shares					
		Year Ended August 31,					
		Six Months Ended February 28, 2025 (Unaudited)	2024	2023	2022	2021	2020
Per Share Data							
Net asset value, beginning of period	\$	21.79	\$ 17.58	\$ 15.50	\$ 18.52	\$ 14.98	\$ 12.91
Net investment income ^(a)		0.09	0.16	0.15	0.15	0.10	0.13
Net realized and unrealized gain (loss)		1.08	4.27	2.59	(2.05)	4.29	2.69
Total from investment operations		1.17	4.43	2.74	(1.90)	4.39	2.82
Distributions to shareholders from net investment income		(0.13)	(0.08)	(0.13)	(0.09)	(0.11)	(0.13)
Distributions to shareholders from net realized gains		(0.38)	(0.14)	(0.53)	(1.03)	(0.74)	(0.62)
Total distributions		(0.51)	(0.22)	(0.66)	(1.12)	(0.85)	(0.75)
Net asset value, end of period	\$	22.45	\$ 21.79	\$ 17.58	\$ 15.50	\$ 18.52	\$ 14.98
Total Return^(b)		5.29%	25.46%	18.36%	(11.12)%	30.64%	22.60%
Net assets, end of period (in 000's)	\$	25,341	\$ 25,087	\$ 7,236	\$ 2,061	\$ 334	\$ 226
Ratio of net expenses to average net assets		0.55% ^(c)	0.56%	0.59%	0.58%	0.58%	0.61%
Ratio of total expenses to average net assets		0.70% ^(c)	0.88%	1.16%	1.26%	1.61%	2.10%
Ratio of net investment income to average net assets		0.78% ^(c)	0.83%	0.92%	0.92%	0.59%	0.96%
Portfolio turnover rate ^(d)		40%	79%	63%	49%	43%	69%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

		Enhanced Core Equity Fund					
		Class R Shares					
		Year Ended August 31,					
		Six Months Ended February 28, 2025 (Unaudited)	2024	2023	2022	2021	2020
Per Share Data							
Net asset value, beginning of period	\$	18.49	\$ 15.00	\$ 13.32	\$ 16.08	\$ 13.13	\$ 11.40
Net investment income (loss) ^(a)		0.02	0.03	0.03	— ^(b)	(0.01)	0.04
Net realized and unrealized gain (loss)		0.91	3.64	2.23	(1.73)	3.74	2.36
Total from investment operations		0.93	3.67	2.26	(1.73)	3.73	2.40
Distributions to shareholders from net investment income		(0.03)	(0.04)	(0.05)	—	(0.04)	(0.05)
Distributions to shareholders from net realized gains		(0.38)	(0.14)	(0.53)	(1.03)	(0.74)	(0.62)
Total distributions		(0.41)	(0.18)	(0.58)	(1.03)	(0.78)	(0.67)
Net asset value, end of period	\$	19.01	\$ 18.49	\$ 15.00	\$ 13.32	\$ 16.08	\$ 13.13
Total Return^(c)		4.94%	24.72%	17.62%	(11.68)%	29.78%	21.78%
Net assets, end of period (in 000's)	\$	541	\$ 513	\$ 118	\$ 10	\$ 46	\$ 49
Ratio of net expenses to average net assets		1.17% ^(d)	1.18%	1.21%	1.21%	1.21%	1.25%
Ratio of total expenses to average net assets		1.32% ^(d)	1.49%	1.75%	1.89%	2.23%	2.63%
Ratio of net investment income (loss) to average net assets		0.16% ^(d)	0.20%	0.22%	0.01%	(0.04)%	0.33%
Portfolio turnover rate ^(e)		40%	79%	63%	49%	43%	69%

(a) Calculated based on the average shares outstanding methodology.

(b) Amount is less than \$0.005 per share.

(c) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(d) Annualized.

(e) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

		Enhanced Core Equity Fund					
		Class P Shares					
		Year Ended August 31,					
		Six Months Ended February 28, 2025 (Unaudited)	2024	2023	2022	2021	2020
Per Share Data							
Net asset value, beginning of period	\$	21.81	\$ 17.59	\$ 15.51	\$ 18.52	\$ 14.99	\$ 12.92
Net investment income ^(a)		0.09	0.17	0.15	0.13	0.10	0.13
Net realized and unrealized gain (loss)		1.08	4.27	2.58	(2.02)	4.28	2.69
Total from investment operations		1.17	4.44	2.73	(1.89)	4.38	2.82
Distributions to shareholders from net investment income		(0.13)	(0.08)	(0.12)	(0.09)	(0.11)	(0.13)
Distributions to shareholders from net realized gains		(0.38)	(0.14)	(0.53)	(1.03)	(0.74)	(0.62)
Total distributions		(0.51)	(0.22)	(0.65)	(1.12)	(0.85)	(0.75)
Net asset value, end of period	\$	22.47	\$ 21.81	\$ 17.59	\$ 15.51	\$ 18.52	\$ 14.99
Total Return^(b)		5.29%	25.50%	18.34%	(11.07)%	30.55%	22.58%
Net assets, end of period (in 000's)	\$	235,153	\$ 218,789	\$ 24,509	\$ 22,240	\$ 24,713	\$ 15,263
Ratio of net expenses to average net assets		0.55% ^(c)	0.56%	0.58%	0.58%	0.58%	0.61%
Ratio of total expenses to average net assets		0.70% ^(c)	0.88%	1.18%	1.22%	1.59%	1.94%
Ratio of net investment income to average net assets		0.78% ^(c)	0.84%	0.92%	0.75%	0.59%	0.96%
Portfolio turnover rate ^(d)		40%	79%	63%	49%	43%	69%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Large Cap Core Fund					
	Class A Shares					
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020
Per Share Data						
Net asset value, beginning of period	\$ 34.59	\$ 28.07	\$ 26.18	\$ 34.35	\$ 26.94	\$ 22.93
Net investment income (loss) ^(a)	0.04	0.11	0.09	0.04	(0.05)	0.05
Net realized and unrealized gain (loss)	2.17	6.55	3.87	(4.79)	8.52	4.93
Total from investment operations	2.21	6.66	3.96	(4.75)	8.47	4.98
Distributions to shareholders from net investment income	(0.12)	(0.11)	(0.08)	—	(0.06)	(0.08)
Distributions to shareholders from net realized gains	(4.04)	(0.03)	(1.99)	(3.42)	(1.00)	(0.89)
Total distributions	(4.16)	(0.14)	(2.07)	(3.42)	(1.06)	(0.97)
Net asset value, end of period	\$ 32.64	\$ 34.59	\$ 28.07	\$ 26.18	\$ 34.35	\$ 26.94
Total Return^(b)	6.19%	23.80%	16.13%	(15.37)%	32.38%	22.26%
Net assets, end of period (in 000's)	\$ 955,466	\$ 941,875	\$ 816,621	\$ 756,801	\$ 961,786	\$ 776,919
Ratio of net expenses to average net assets	1.00% ^(c)	1.01%	1.04%	1.07%	1.11%	1.14%
Ratio of total expenses to average net assets	1.14% ^(c)	1.14%	1.17%	1.15%	1.17%	1.22%
Ratio of net investment income (loss) to average net assets	0.22% ^(c)	0.36%	0.35%	0.14%	(0.17)%	0.23%
Portfolio turnover rate ^(d)	28%	57%	42%	63%	46%	47%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Large Cap Core Fund					
	Class C Shares					
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020
Per Share Data						
Net asset value, beginning of period	\$ 16.67	\$ 13.65	\$ 13.81	\$ 19.86	\$ 16.05	\$ 14.05
Net investment loss ^(a)	(0.04)	(0.06)	(0.05)	(0.10)	(0.16)	(0.06)
Net realized and unrealized gain (loss)	1.08	3.16	1.91	(2.53)	4.97	2.95
Total from investment operations	1.04	3.10	1.86	(2.63)	4.81	2.89
Distributions to shareholders from net investment income	(0.09)	(0.05)	(0.03)	—	—	—
Distributions to shareholders from net realized gains	(4.04)	(0.03)	(1.99)	(3.42)	(1.00)	(0.89)
Total distributions	(4.13)	(0.08)	(2.02)	(3.42)	(1.00)	(0.89)
Net asset value, end of period	\$ 13.58	\$ 16.67	\$ 13.65	\$ 13.81	\$ 19.86	\$ 16.05
Total Return^(b)	5.77%	22.85%	15.32%	(16.04)%	31.41%	21.37%
Net assets, end of period (in 000's)	\$ 19,589	\$ 20,425	\$ 16,921	\$ 16,518	\$ 21,144	\$ 16,596
Ratio of net expenses to average net assets	1.75% ^(c)	1.76%	1.79%	1.82%	1.86%	1.89%
Ratio of total expenses to average net assets	1.89% ^(c)	1.89%	1.92%	1.90%	1.92%	1.97%
Ratio of net investment loss to average net assets	(0.53)% ^(c)	(0.39)%	(0.40)%	(0.61)%	(0.92)%	(0.45)%
Portfolio turnover rate ^(d)	28%	57%	42%	63%	46%	47%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Large Cap Core Fund					
	Institutional Shares					
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020
Per Share Data						
Net asset value, beginning of period	\$ 41.68	\$ 33.78	\$ 31.09	\$ 40.01	\$ 31.19	\$ 26.39
Net investment income ^(a)	0.11	0.25	0.21	0.17	0.07	0.16
Net realized and unrealized gain (loss)	2.61	7.88	4.64	(5.67)	9.90	5.70
Total from investment operations	2.72	8.13	4.85	(5.50)	9.97	5.86
Distributions to shareholders from net investment income	(0.21)	(0.20)	(0.17)	—	(0.15)	(0.17)
Distributions to shareholders from net realized gains	(4.04)	(0.03)	(1.99)	(3.42)	(1.00)	(0.89)
Total distributions	(4.25)	(0.23)	(2.16)	(3.42)	(1.15)	(1.06)
Net asset value, end of period	\$ 40.15	\$ 41.68	\$ 33.78	\$ 31.09	\$ 40.01	\$ 31.19
Total Return^(b)	6.37%	24.17%	16.54%	(15.08)%	32.86%	22.71%
Net assets, end of period (in 000's)	\$ 137,902	\$ 135,154	\$ 104,217	\$ 93,741	\$ 118,823	\$ 64,708
Ratio of net expenses to average net assets	0.70% ^(c)	0.70%	0.71%	0.72%	0.74%	0.76%
Ratio of total expenses to average net assets	0.78% ^(c)	0.78%	0.80%	0.78%	0.80%	0.84%
Ratio of net investment income to average net assets	0.52% ^(c)	0.67%	0.69%	0.49%	0.20%	0.58%
Portfolio turnover rate ^(d)	28%	57%	42%	63%	46%	47%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Large Cap Core Fund					
	Service Shares					
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020
Per Share Data						
Net asset value, beginning of period	\$ 32.18	\$ 26.13	\$ 24.51	\$ 32.41	\$ 25.46	\$ 21.73
Net investment income (loss) ^(a)	— ^(b)	0.05	0.05	(0.03)	(0.08)	0.03
Net realized and unrealized gain (loss)	2.03	6.09	3.60	(4.45)	8.04	4.66
Total from investment operations	2.03	6.14	3.65	(4.48)	7.96	4.69
Distributions to shareholders from net investment income	(0.07)	(0.06)	(0.04)	—	(0.01)	(0.07)
Distributions to shareholders from net realized gains	(4.04)	(0.03)	(1.99)	(3.42)	(1.00)	(0.89)
Total distributions	(4.11)	(0.09)	(2.03)	(3.42)	(1.01)	(0.96)
Net asset value, end of period	\$ 30.10	\$ 32.18	\$ 26.13	\$ 24.51	\$ 32.41	\$ 25.46
Total Return^(c)	6.08%	23.57%	15.99%	(15.50)%	32.21%	22.12%
Net assets, end of period (in 000's)	\$ 834	\$ 788	\$ 960	\$ 486	\$ 2,151	\$ 1,814
Ratio of net expenses to average net assets	1.20% ^(d)	1.20%	1.21%	1.23%	1.24%	1.26%
Ratio of total expenses to average net assets	1.28% ^(d)	1.28%	1.30%	1.28%	1.30%	1.34%
Ratio of net investment income (loss) to average net assets	0.02% ^(d)	0.17%	0.20%	(0.11)%	(0.30)%	0.13%
Portfolio turnover rate ^(e)	28%	57%	42%	63%	46%	47%

(a) Calculated based on the average shares outstanding methodology.

(b) Amount is less than \$0.005 per share.

(c) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(d) Annualized.

(e) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Large Cap Core Fund					
	Investor Shares					
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020
Per Share Data						
Net asset value, beginning of period	\$ 35.69	\$ 28.96	\$ 26.96	\$ 35.18	\$ 27.56	\$ 23.43
Net investment income ^(a)	0.08	0.19	0.16	0.13	0.02	0.11
Net realized and unrealized gain (loss)	2.25	6.75	3.98	(4.93)	8.73	5.05
Total from investment operations	2.33	6.94	4.14	(4.80)	8.75	5.16
Distributions to shareholders from net investment income	(0.20)	(0.18)	(0.15)	—	(0.13)	(0.14)
Distributions to shareholders from net realized gains	(4.04)	(0.03)	(1.99)	(3.42)	(1.00)	(0.89)
Total distributions	(4.24)	(0.21)	(2.14)	(3.42)	(1.13)	(1.03)
Net asset value, end of period	\$ 33.78	\$ 35.69	\$ 28.96	\$ 26.96	\$ 35.18	\$ 27.56
Total Return^(b)	6.33%	24.10%	16.43%	(15.16)%	32.71%	22.56%
Net assets, end of period (in 000's)	\$ 54,928	\$ 55,087	\$ 40,556	\$ 36,346	\$ 21,889	\$ 8,703
Ratio of net expenses to average net assets	0.75% ^(c)	0.76%	0.79%	0.81%	0.86%	0.89%
Ratio of total expenses to average net assets	0.89% ^(c)	0.89%	0.92%	0.90%	0.92%	0.96%
Ratio of net investment income to average net assets	0.47% ^(c)	0.61%	0.61%	0.44%	0.08%	0.46%
Portfolio turnover rate ^(d)	28%	57%	42%	63%	46%	47%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Large Cap Core Fund					
	Class R6 Shares					
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020
Per Share Data						
Net asset value, beginning of period	\$ 41.62	\$ 33.72	\$ 31.04	\$ 39.96	\$ 31.14	\$ 26.35
Net investment income ^(a)	0.11	0.25	0.22	0.19	0.07	0.16
Net realized and unrealized gain (loss)	2.60	7.88	4.62	(5.69)	9.90	5.69
Total from investment operations	2.71	8.13	4.84	(5.50)	9.97	5.85
Distributions to shareholders from net investment income	(0.17)	(0.20)	(0.17)	—	(0.15)	(0.17)
Distributions to shareholders from net realized gains	(4.04)	(0.03)	(1.99)	(3.42)	(1.00)	(0.89)
Total distributions	(4.21)	(0.23)	(2.16)	(3.42)	(1.15)	(1.06)
Net asset value, end of period	\$ 40.12	\$ 41.62	\$ 33.72	\$ 31.04	\$ 39.96	\$ 31.14
Total Return^(b)	6.34%	24.19%	16.55%	(15.07)%	32.92%	22.71%
Net assets, end of period (in 000's)	\$ 13,004	\$ 14,113	\$ 88,467	\$ 78,897	\$ 8,707	\$ 2,454
Ratio of net expenses to average net assets	0.69% ^(c)	0.69%	0.70%	0.70%	0.73%	0.75%
Ratio of total expenses to average net assets	0.77% ^(c)	0.76%	0.79%	0.77%	0.78%	0.83%
Ratio of net investment income to average net assets	0.53% ^(c)	0.68%	0.70%	0.56%	0.21%	0.59%
Portfolio turnover rate ^(d)	28%	57%	42%	63%	46%	47%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Large Cap Core Fund					
	Class R Shares					
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020
Per Share Data						
Net asset value, beginning of period	\$ 31.85	\$ 25.86	\$ 24.29	\$ 32.19	\$ 25.32	\$ 21.63
Net investment income (loss) ^(a)	— ^(b)	0.03	0.02	(0.03)	(0.12)	— ^(b)
Net realized and unrealized gain (loss)	2.00	6.04	3.57	(4.45)	8.01	4.62
Total from investment operations	2.00	6.07	3.59	(4.48)	7.89	4.62
Distributions to shareholders from net investment income	(0.07)	(0.05)	(0.03)	—	(0.02)	(0.04)
Distributions to shareholders from net realized gains	(4.04)	(0.03)	(1.99)	(3.42)	(1.00)	(0.89)
Total distributions	(4.11)	(0.08)	(2.02)	(3.42)	(1.02)	(0.93)
Net asset value, end of period	\$ 29.74	\$ 31.85	\$ 25.86	\$ 24.29	\$ 32.19	\$ 25.32
Total Return^(c)	6.04%	23.48%	15.85%	(15.58)%	32.09%	21.90%
Net assets, end of period (in 000's)	\$ 10,576	\$ 10,346	\$ 8,577	\$ 8,186	\$ 12,608	\$ 10,097
Ratio of net expenses to average net assets	1.25% ^(d)	1.26%	1.29%	1.32%	1.36%	1.39%
Ratio of total expenses to average net assets	1.39% ^(d)	1.39%	1.42%	1.40%	1.42%	1.47%
Ratio of net investment income (loss) to average net assets	(0.03)% ^(d)	0.11%	0.10%	(0.12)%	(0.42)%	0.01%
Portfolio turnover rate ^(e)	28%	57%	42%	63%	46%	47%

(a) Calculated based on the average shares outstanding methodology.

(b) Amount is less than \$0.005 per share.

(c) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(d) Annualized.

(e) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Large Cap Core Fund					
	Class P Shares					
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020
Per Share Data						
Net asset value, beginning of period	\$ 41.60	\$ 33.71	\$ 31.03	\$ 39.94	\$ 31.13	\$ 26.34
Net investment income ^(a)	0.11	0.25	0.22	0.18	0.07	0.16
Net realized and unrealized gain (loss)	2.61	7.87	4.62	(5.67)	9.89	5.69
Total from investment operations	2.72	8.12	4.84	(5.49)	9.96	5.85
Distributions to shareholders from net investment income	(0.22)	(0.20)	(0.17)	—	(0.15)	(0.17)
Distributions to shareholders from net realized gains	(4.04)	(0.03)	(1.99)	(3.42)	(1.00)	(0.89)
Total distributions	(4.26)	(0.23)	(2.16)	(3.42)	(1.15)	(1.06)
Net asset value, end of period	\$ 40.06	\$ 41.60	\$ 33.71	\$ 31.03	\$ 39.94	\$ 31.13
Total Return^(b)	6.36%	24.20%	16.56%	(15.08)%	32.90%	22.73%
Net assets, end of period (in 000's)	\$ 157,847	\$ 153,988	\$ 120,003	\$ 109,347	\$ 132,700	\$ 95,182
Ratio of net expenses to average net assets	0.69% ^(c)	0.69%	0.70%	0.71%	0.73%	0.75%
Ratio of total expenses to average net assets	0.77% ^(c)	0.77%	0.79%	0.77%	0.79%	0.83%
Ratio of net investment income to average net assets	0.53% ^(c)	0.68%	0.70%	0.50%	0.21%	0.59%
Portfolio turnover rate ^(d)	28%	57%	42%	63%	46%	47%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

		Mid Cap Growth Fund					
		Class A Shares					
		Year Ended August 31,					
		Six Months Ended February 28, 2025 (Unaudited)	2024	2023	2022	2021	2020
Per Share Data							
Net asset value, beginning of period	\$	12.38	\$ 10.84	\$ 11.03	\$ 18.20	\$ 17.14	\$ 18.14
Net investment loss ^(a)		(0.04)	(0.06)	(0.05)	(0.10)	(0.15)	(0.10)
Net realized and unrealized gain (loss)		1.54	1.60	0.86	(3.93)	5.26	4.13
Total from investment operations		1.50	1.54	0.81	(4.03)	5.11	4.03
Distributions to shareholders from net realized gains		(1.92)	—	(1.00)	(3.14)	(4.05)	(5.03)
Total distributions		(1.92)	—	—	—	—	—
Net asset value, end of period	\$	11.96	\$ 12.38	\$ 10.84	\$ 11.03	\$ 18.20	\$ 17.14
Total Return^(b)		10.85%	14.21%	7.76%	(25.93)%	33.85%	28.84%
Net assets, end of period (in 000's)	\$	216,256	\$ 239,246	\$ 244,602	\$ 262,404	\$ 404,921	\$ 347,644
Ratio of net expenses to average net assets		1.15% ^(c)	1.15%	1.19%	1.24%	1.24%	1.25%
Ratio of total expenses to average net assets		1.37% ^(c)	1.37%	1.39%	1.37%	1.37%	1.41%
Ratio of net investment loss to average net assets		(0.56)% ^(c)	(0.50)%	(0.51)%	(0.73)%	(0.87)%	(0.64)%
Portfolio turnover rate ^(d)		36%	63%	43%	50%	57%	65%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Mid Cap Growth Fund											
	Class C Shares											
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,										
		2024	2023	2022	2021	2020						
Per Share Data												
Net asset value, beginning of period	\$	19.63	\$	17.31	\$	17.15	\$	102.96	\$	162.72	\$	243.84
Net investment loss ^(a)		(0.14)		(0.23)		(0.21)		(0.48)		(1.68)		(2.16)
Net realized and unrealized gain (loss)		2.34		2.55		1.37		(9.97)		39.12		41.76
Total from investment operations		2.20		2.32		1.16		(10.45)		37.44		39.60
Distributions to shareholders from net realized gains		(1.92)		—		(1.00)		(75.36)		(97.20)		(120.72)
Total distributions		(1.92)		—		—		—		—		—
Net asset value, end of period	\$	19.91	\$	19.63	\$	17.31	\$	17.15	\$	102.96	\$	162.72
Total Return^(b)		10.40%		13.40%		7.00%		(26.40)%		32.89%		27.86%
Net assets, end of period (in 000's)	\$	9,473	\$	9,664	\$	10,235	\$	13,261	\$	23,337	\$	28,894
Ratio of net expenses to average net assets		1.90% ^(c)		1.90%		1.94%		1.99%		1.99%		2.00%
Ratio of total expenses to average net assets		2.12% ^(c)		2.12%		2.14%		2.12%		2.12%		2.16%
Ratio of net investment loss to average net assets		(1.31)% ^(c)		(1.25)%		(1.26)%		(1.48)%		(1.62)%		(1.38)%
Portfolio turnover rate ^(d)		36%		63%		43%		50%		57%		65%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

		Mid Cap Growth Fund					
		Institutional Shares					
		Six Months Ended February 28, 2025 (Unaudited)		Year Ended August 31,			
		2024	2023	2022	2021	2020	
Per Share Data							
Net asset value, beginning of period	\$	20.32	\$ 17.73	\$ 17.37	\$ 26.68	\$ 23.41	\$ 22.93
Net investment loss ^(a)		(0.03)	(0.04)	(0.03)	(0.08)	(0.13)	(0.06)
Net realized and unrealized gain (loss)		2.41	2.63	1.39	(6.09)	7.45	5.57
Total from investment operations		2.38	2.59	1.36	(6.17)	7.32	5.51
Distributions to shareholders from net realized gains		(1.92)	—	(1.00)	(3.14)	(4.05)	(5.03)
Total distributions		(1.92)	—	—	—	—	—
Net asset value, end of period	\$	20.78	\$ 20.32	\$ 17.73	\$ 17.37	\$ 26.68	\$ 23.41
Total Return^(b)		10.95%	14.61%	8.11%	(25.69)%	34.27%	29.33%
Net assets, end of period (in 000's)	\$	281,426	\$ 264,134	\$ 275,045	\$ 313,137	\$ 478,127	\$ 442,693
Ratio of net expenses to average net assets		0.85% ^(c)	0.85%	0.87%	0.90%	0.90%	0.91%
Ratio of total expenses to average net assets		1.01% ^(c)	1.01%	1.02%	1.00%	1.00%	1.03%
Ratio of net investment loss to average net assets		(0.27)% ^(c)	(0.20)%	(0.20)%	(0.39)%	(0.53)%	(0.29)%
Portfolio turnover rate ^(d)		36%	63%	43%	50%	57%	65%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

		Mid Cap Growth Fund					
		Service Shares					
		Six Months Ended February 28, 2025 (Unaudited)		Year Ended August 31,			
		2024	2023	2022	2021	2020	
Per Share Data							
Net asset value, beginning of period	\$	10.29	\$ 9.03	\$ 9.36	\$ 15.97	\$ 15.50	\$ 16.89
Net investment loss ^(a)		(0.04)	(0.07)	(0.06)	(0.10)	(0.16)	(0.11)
Net realized and unrealized gain (loss)		1.30	1.33	0.73	(3.37)	4.68	3.75
Total from investment operations		1.26	1.26	0.67	(3.47)	4.52	3.64
Distributions to shareholders from net realized gains		(1.92)	—	(1.00)	(3.14)	(4.05)	(5.03)
Total distributions		(1.92)	—	—	—	—	—
Net asset value, end of period	\$	9.63	\$ 10.29	\$ 9.03	\$ 9.36	\$ 15.97	\$ 15.50
Total Return^(b)		10.71%	13.95%	7.64%	(26.06)%	33.59%	28.64%
Net assets, end of period (in 000's)	\$	22,550	\$ 22,649	\$ 21,916	\$ 21,107	\$ 33,114	\$ 27,723
Ratio of net expenses to average net assets		1.35% ^(c)	1.35%	1.37%	1.40%	1.40%	1.41%
Ratio of total expenses to average net assets		1.51% ^(c)	1.51%	1.52%	1.50%	1.50%	1.53%
Ratio of net investment loss to average net assets		(0.76)% ^(c)	(0.70)%	(0.70)%	(0.90)%	(1.03)%	(0.79)%
Portfolio turnover rate ^(d)		36%	63%	43%	50%	57%	65%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Mid Cap Growth Fund											
	Investor Shares											
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,										
		2024	2023	2022	2021	2020						
Per Share Data												
Net asset value, beginning of period	\$	14.69	\$	12.83	\$	12.84	\$	20.61	\$	18.90	\$	19.47
Net investment loss ^(a)		(0.02)		(0.04)		(0.03)		(0.07)		(0.12)		(0.07)
Net realized and unrealized gain (loss)		1.79		1.90		1.02		(4.56)		5.88		4.53
Total from investment operations		1.77		1.86		0.99		(4.63)		5.76		4.46
Distributions to shareholders from net realized gains		(1.92)		—		(1.00)		(3.14)		(4.05)		(5.03)
Total distributions		(1.92)		—		—		—		—		—
Net asset value, end of period	\$	14.54	\$	14.69	\$	12.83	\$	12.84	\$	20.61	\$	18.90
Total Return^(b)		10.99%		14.50%		8.09%		(25.79)%		34.19%		29.15%
Net assets, end of period (in 000's)	\$	101,748	\$	94,163	\$	69,632	\$	70,759	\$	105,878	\$	81,928
Ratio of net expenses to average net assets		0.90% ^(c)		0.90%		0.93%		0.99%		0.99%		1.00%
Ratio of total expenses to average net assets		1.12% ^(c)		1.12%		1.14%		1.12%		1.12%		1.16%
Ratio of net investment loss to average net assets		(0.32)% ^(c)		(0.26)%		(0.26)%		(0.48)%		(0.62)%		(0.39)%
Portfolio turnover rate ^(d)		36%		63%		43%		50%		57%		65%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Mid Cap Growth Fund											
	Class R6 Shares											
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,										
		2024	2023	2022	2021	2020						
Per Share Data												
Net asset value, beginning of period	\$	20.36	\$	17.76	\$	17.40	\$	26.72	\$	23.44	\$	22.95
Net investment loss ^(a)		(0.03)		(0.04)		(0.03)		(0.08)		(0.13)		(0.06)
Net realized and unrealized gain (loss)		2.42		2.64		1.39		(6.10)		7.46		5.58
Total from investment operations		2.39		2.60		1.36		(6.18)		7.33		5.52
Distributions to shareholders from net realized gains		(1.92)		—		(1.00)		(3.14)		(4.05)		(5.03)
Total distributions		(1.92)		—		—		—		—		—
Net asset value, end of period	\$	20.83	\$	20.36	\$	17.76	\$	17.40	\$	26.72	\$	23.44
Total Return^(b)		10.98%		14.64%		8.10%		(25.69)%		34.27%		29.35%
Net assets, end of period (in 000's)	\$	218,781	\$	195,528	\$	192,601	\$	199,472	\$	283,233	\$	211,480
Ratio of net expenses to average net assets		0.84% ^(c)		0.84%		0.86%		0.89%		0.89%		0.90%
Ratio of total expenses to average net assets		1.00% ^(c)		1.00%		1.01%		0.99%		0.99%		1.02%
Ratio of net investment loss to average net assets		(0.26)% ^(c)		(0.19)%		(0.18)%		(0.38)%		(0.53)%		(0.28)%
Portfolio turnover rate ^(d)		36%		63%		43%		50%		57%		65%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Mid Cap Growth Fund											
	Class R Shares											
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,										
		2024	2023	2022	2021	2020						
Per Share Data												
Net asset value, beginning of period	\$	10.29	\$	9.03	\$	9.37	\$	15.99	\$	15.53	\$	16.92
Net investment loss ^(a)		(0.04)		(0.07)		(0.07)		(0.11)		(0.17)		(0.12)
Net realized and unrealized gain (loss)		1.29		1.33		0.73		(3.37)		4.68		3.76
Total from investment operations		1.25		1.26		0.66		(3.48)		4.51		3.64
Distributions to shareholders from net realized gains		(1.92)		—		(1.00)		(3.14)		(4.05)		(5.03)
Total distributions		(1.92)		—		—		—		—		—
Net asset value, end of period	\$	9.62	\$	10.29	\$	9.03	\$	9.37	\$	15.99	\$	15.53
Total Return^(b)		10.61%		13.95%		7.53%		(26.10)%		33.44%		28.58%
Net assets, end of period (in 000's)	\$	31,854	\$	31,067	\$	31,403	\$	33,397	\$	54,987	\$	48,780
Ratio of net expenses to average net assets		1.40% ^(c)		1.40%		1.43%		1.49%		1.49%		1.50%
Ratio of total expenses to average net assets		1.62% ^(c)		1.62%		1.64%		1.62%		1.62%		1.66%
Ratio of net investment loss to average net assets		(0.81)% ^(c)		(0.75)%		(0.76)%		(0.98)%		(1.12)%		(0.89)%
Portfolio turnover rate ^(d)		36%		63%		43%		50%		57%		65%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

		Mid Cap Growth Fund					
		Class P Shares					
		Six Months Ended February 28, 2025 (Unaudited)		Year Ended August 31,			
		2024	2023	2022	2021	2020	
Per Share Data							
Net asset value, beginning of period	\$	20.37	\$ 17.78	\$ 17.41	\$ 26.74	\$ 23.45	\$ 22.96
Net investment loss ^(a)		(0.03)	(0.04)	(0.03)	(0.08)	(0.13)	(0.06)
Net realized and unrealized gain (loss)		2.43	2.63	1.40	(6.11)	7.47	5.58
Total from investment operations		2.40	2.59	1.37	(6.19)	7.34	5.52
Distributions to shareholders from net realized gains		(1.92)	—	(1.00)	(3.14)	(4.05)	(5.03)
Total distributions		(1.92)	—	—	—	—	—
Net asset value, end of period	\$	20.85	\$ 20.37	\$ 17.78	\$ 17.41	\$ 26.74	\$ 23.45
Total Return^(b)		11.02%	14.57%	8.15%	(25.68)%	34.26%	29.34%
Net assets, end of period (in 000's)	\$	42,245	\$ 39,261	\$ 43,066	\$ 50,932	\$ 90,649	\$ 69,989
Ratio of net expenses to average net assets		0.84% ^(c)	0.84%	0.86%	0.89%	0.89%	0.90%
Ratio of total expenses to average net assets		1.00% ^(c)	1.00%	1.01%	0.99%	0.99%	1.02%
Ratio of net investment loss to average net assets		(0.26)% ^(c)	(0.19)%	(0.19)%	(0.40)%	(0.53)%	(0.28)%
Portfolio turnover rate ^(d)		36%	63%	43%	50%	57%	65%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Small Cap Growth Fund						
	Class A Shares						
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				Period Ended August 31, 2020 ^(a)	
		2024	2023	2022	2021		
Per Share Data							
Net asset value, beginning of period	\$ 14.83	\$ 12.01	\$ 11.16	\$ 16.89	\$ 12.81	\$ 10.00	
Net investment loss ^(b)	(0.05)	(0.09) ^(c)	(0.10)	(0.10) ^(d)	(0.16) ^(e)	(0.09)	
Net realized and unrealized gain (loss)	0.15	2.91	0.95	(4.04)	5.36	2.92	
Total from investment operations	0.10	2.82	0.85	(4.14)	5.20	2.83	
Distributions to shareholders from net investment income	—	—	—	—	(0.02)	(0.02)	
Distributions to shareholders from net realized gains	—	—	—	(1.59)	(1.10)	—	
Total distributions	—	—	—	(1.59)	(1.12)	(0.02)	
Net asset value, end of period	\$ 14.93	\$ 14.83	\$ 12.01	\$ 11.16	\$ 16.89	\$ 12.81	
Total Return^(f)	0.67%	23.48%	7.62%	(26.55)%	41.87%	28.30%	
Net assets, end of period (in 000's)	\$ 2,372	\$ 1,325	\$ 561	\$ 451	\$ 669	\$ 175	
Ratio of net expenses to average net assets	1.22% ^(g)	1.22%	1.24%	1.28%	1.28%	1.30% ^(g)	
Ratio of total expenses to average net assets	1.41% ^(g)	1.68%	2.09%	2.16%	3.50%	8.30% ^(g)	
Ratio of net investment loss to average net assets	(0.67)% ^(g)	(0.70)% ^(c)	(0.85)%	(0.74)% ^(d)	(1.01)% ^(e)	(0.94)% ^(g)	
Portfolio turnover rate ^(h)	35%	69%	87%	81%	101%	70%	

(a) Commenced operations on October 31, 2019.

(b) Calculated based on the average shares outstanding methodology.

(c) Reflects income recognized from special dividends which amounted to \$0.01 per share and 0.08% of average net assets.

(d) Reflects income recognized from special dividends which amounts to \$0.01 per share and 0.10% of average net assets.

(e) Reflects income recognized from special dividends which amounts to \$0.01 per share and 0.08% of average net assets.

(f) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(g) Annualized.

(h) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Small Cap Growth Fund											
	Class C Shares											
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				Period Ended August 31, 2020 ^(a)						
		2024	2023	2022	2021							
Per Share Data												
Net asset value, beginning of period	\$	14.31	\$	11.67	\$	10.93	\$	16.69	\$	12.74	\$	10.00
Net investment loss ^(b)		(0.11)		(0.19) ^(c)		(0.17)		(0.20) ^(d)		(0.27) ^(e)		(0.15)
Net realized and unrealized gain (loss)		0.15		2.83		0.91		(3.97)		5.32		2.89
Total from investment operations		0.04		2.64		0.74		(4.17)		5.05		2.74
Distributions to shareholders from net realized gains		—		—		—		(1.59)		(1.10)		—
Total distributions		—		—		—		(1.59)		(1.10)		—
Net asset value, end of period	\$	14.35	\$	14.31	\$	11.67	\$	10.93	\$	16.69	\$	12.74
Total Return^(f)		0.35%		22.62%		6.77%		(27.08)%		40.86%		27.44%
Net assets, end of period (in 000's)	\$	803	\$	551	\$	112	\$	72	\$	119	\$	91
Ratio of net expenses to average net assets		1.97% ^(g)		1.97%		2.00%		2.03%		2.03%		2.06% ^(g)
Ratio of total expenses to average net assets		2.16% ^(g)		2.39%		2.84%		2.92%		4.09%		9.80% ^(g)
Ratio of net investment loss to average net assets		(1.43)% ^(g)		(1.45)% ^(c)		(1.58)%		(1.48)% ^(d)		(1.78)% ^(e)		(1.70)% ^(g)
Portfolio turnover rate ^(h)		35%		69%		87%		81%		101%		70%

(a) Commenced operations on October 31, 2019.

(b) Calculated based on the average shares outstanding methodology.

(c) Reflects income recognized from special dividends which amounted to \$0.01 per share and 0.08% of average net assets.

(d) Reflects income recognized from special dividends which amounts to \$0.01 per share and 0.10% of average net assets.

(e) Reflects income recognized from special dividends which amounts to \$0.01 per share and 0.08% of average net assets.

(f) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(g) Annualized.

(h) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Small Cap Growth Fund					
	Institutional Shares					
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				Period Ended August 31, 2020 ^(a)
	2024	2023	2022	2021		
Per Share Data						
Net asset value, beginning of period	\$ 15.09	\$ 12.17	\$ 11.28	\$ 16.98	\$ 12.84	\$ 10.00
Net investment loss ^(b)	(0.02)	(0.05) ^(c)	(0.06)	(0.04) ^(d)	(0.10) ^(e)	(0.05)
Net realized and unrealized gain (loss)	0.14	2.97	0.95	(4.07)	5.37	2.91
Total from investment operations	0.12	2.92	0.89	(4.11)	5.27	2.86
Distributions to shareholders from net investment income	—	—	—	—	(0.03)	(0.02)
Distributions to shareholders from net realized gains	—	—	—	(1.59)	(1.10)	—
Total distributions	—	—	—	(1.59)	(1.13)	(0.02)
Net asset value, end of period	\$ 15.21	\$ 15.09	\$ 12.17	\$ 11.28	\$ 16.98	\$ 12.84
Total Return^(f)	0.80%	23.99%	7.89%	(26.21)%	42.36%	28.68%
Net assets, end of period (in 000's)	\$ 150,083	\$ 27,220	\$ 22,012	\$ 18,661	\$ 14,313	\$ 10,516
Ratio of net expenses to average net assets	0.91% ^(g)	0.91%	0.91%	0.91%	0.91%	0.93% ^(g)
Ratio of total expenses to average net assets	1.03% ^(g)	1.42%	1.73%	1.75%	2.93%	8.24% ^(g)
Ratio of net investment loss to average net assets	(0.27)% ^(g)	(0.38)% ^(c)	(0.49)%	(0.34)% ^(d)	(0.66)% ^(e)	(0.58)% ^(g)
Portfolio turnover rate ^(h)	35%	69%	87%	81%	101%	70%

(a) Commenced operations on October 31, 2019.

(b) Calculated based on the average shares outstanding methodology.

(c) Reflects income recognized from special dividends which amounted to \$0.01 per share and 0.08% of average net assets.

(d) Reflects income recognized from special dividends which amounts to \$0.01 per share and 0.10% of average net assets.

(e) Reflects income recognized from special dividends which amounts to \$0.01 per share and 0.08% of average net assets.

(f) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(g) Annualized.

(h) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Small Cap Growth Fund						
	Investor Shares						
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				Period Ended August 31, 2020 ^(a)	
		2024	2023	2022	2021		
Per Share Data							
Net asset value, beginning of period	\$ 15.02	\$ 12.13	\$ 11.24	\$ 16.96	\$ 12.83	\$ 10.00	
Net investment loss ^(b)	(0.03)	(0.06) ^(c)	(0.08)	(0.06) ^(d)	(0.12) ^(e)	(0.06)	
Net realized and unrealized gain (loss)	0.15	2.95	0.97	(4.07)	5.37	2.91	
Total from investment operations	0.12	2.89	0.89	(4.13)	5.25	2.85	
Distributions to shareholders from net investment income	—	—	—	—	(0.02)	(0.02)	
Distributions to shareholders from net realized gains	—	—	—	(1.59)	(1.10)	—	
Total distributions	—	—	—	(1.59)	(1.12)	(0.02)	
Net asset value, end of period	\$ 15.14	\$ 15.02	\$ 12.13	\$ 11.24	\$ 16.96	\$ 12.83	
Total Return^(f)	0.80%	23.83%	7.92%	(26.37)%	42.21%	28.55%	
Net assets, end of period (in 000's)	\$ 129,192	\$ 85,612	\$ 5,116	\$ 67	\$ 91	\$ 64	
Ratio of net expenses to average net assets	0.97% ^(g)	0.97%	0.98%	1.03%	1.03%	1.06% ^(g)	
Ratio of total expenses to average net assets	1.16% ^(g)	1.29%	1.77%	1.90%	3.13%	9.22% ^(g)	
Ratio of net investment loss to average net assets	(0.42)% ^(g)	(0.42)% ^(c)	(0.63)%	(0.48)% ^(d)	(0.78)% ^(e)	(0.69)% ^(g)	
Portfolio turnover rate ^(h)	35%	69%	87%	81%	101%	70%	

(a) Commenced operations on October 31, 2019.

(b) Calculated based on the average shares outstanding methodology.

(c) Reflects income recognized from special dividends which amounted to \$0.01 per share and 0.08% of average net assets.

(d) Reflects income recognized from special dividends which amounts to \$0.01 per share and 0.10% of average net assets.

(e) Reflects income recognized from special dividends which amounts to \$0.01 per share and 0.08% of average net assets.

(f) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(g) Annualized.

(h) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Small Cap Growth Fund						
	Class R6 Shares						
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				Period Ended August 31, 2020 ^(a)	
		2024	2023	2022	2021		
Per Share Data							
Net asset value, beginning of period	\$	15.09	\$ 12.18	\$ 11.28	\$ 16.99	\$ 12.84	\$ 10.00
Net investment loss ^(b)		(0.01)	(0.05) ^(c)	(0.06)	(0.05) ^(d)	(0.10) ^(e)	(0.05)
Net realized and unrealized gain (loss)		0.13	2.96	0.96	(4.07)	5.38	2.91
Total from investment operations		0.12	2.91	0.90	(4.12)	5.28	2.86
Distributions to shareholders from net investment income		—	—	—	—	(0.03)	(0.02)
Distributions to shareholders from net realized gains		—	—	—	(1.59)	(1.10)	—
Total distributions		—	—	—	(1.59)	(1.13)	(0.02)
Net asset value, end of period	\$	15.21	\$ 15.09	\$ 12.18	\$ 11.28	\$ 16.99	\$ 12.84
Total Return^(f)		0.80%	23.89%	7.98%	(26.25)%	42.44%	28.68%
Net assets, end of period (in 000's)	\$	3,765	\$ 105	\$ 80	\$ 68	\$ 92	\$ 64
Ratio of net expenses to average net assets		0.90% ^(g)	0.90%	0.90%	0.90%	0.90%	0.93% ^(g)
Ratio of total expenses to average net assets		1.01% ^(g)	1.40%	1.72%	1.77%	3.00%	9.08% ^(g)
Ratio of net investment loss to average net assets		(0.11)% ^(g)	(0.37)% ^(c)	(0.49)%	(0.35)% ^(d)	(0.65)% ^(e)	(0.55)% ^(g)
Portfolio turnover rate ^(h)		35%	69%	87%	81%	101%	70%

(a) Commenced operations on October 31, 2019.

(b) Calculated based on the average shares outstanding methodology.

(c) Reflects income recognized from special dividends which amounted to \$0.01 per share and 0.08% of average net assets.

(d) Reflects income recognized from special dividends which amounts to \$0.01 per share and 0.10% of average net assets.

(e) Reflects income recognized from special dividends which amounts to \$0.01 per share and 0.08% of average net assets.

(f) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(g) Annualized.

(h) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Small Cap Growth Fund						
	Class P Shares						
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				Period Ended August 31, 2020 ^(a)	
		2024	2023	2022	2021		
Per Share Data							
Net asset value, beginning of period	\$	15.08	\$ 12.17	\$ 11.27	\$ 16.98	\$ 12.84	\$ 10.00
Net investment loss ^(b)		(0.03)	(0.05) ^(c)	(0.06)	(0.04) ^(d)	(0.10) ^(e)	(0.05)
Net realized and unrealized gain (loss)		0.16	2.96	0.96	(4.08)	5.37	2.91
Total from investment operations		0.13	2.91	0.90	(4.12)	5.27	2.86
Distributions to shareholders from net investment income		—	—	—	—	(0.03)	(0.02)
Distributions to shareholders from net realized gains		—	—	—	(1.59)	(1.10)	—
Total distributions		—	—	—	(1.59)	(1.13)	(0.02)
Net asset value, end of period	\$	15.21	\$ 15.08	\$ 12.17	\$ 11.27	\$ 16.98	\$ 12.84
Total Return^(f)		0.86%	23.91%	7.99%	(26.27)%	42.38%	28.68%
Net assets, end of period (in 000's)	\$	16,952	\$ 19,001	\$ 12,859	\$ 11,540	\$ 5,349	\$ 2,831
Ratio of net expenses to average net assets		0.90% ^(g)	0.90%	0.90%	0.90%	0.90%	0.90% ^(g)
Ratio of total expenses to average net assets		1.05% ^(g)	1.39%	1.72%	1.75%	3.00%	6.73% ^(g)
Ratio of net investment loss to average net assets		(0.37)% ^(g)	(0.37)% ^(c)	(0.49)%	(0.35)% ^(d)	(0.64)% ^(e)	(0.55)% ^(g)
Portfolio turnover rate ^(h)		35%	69%	87%	81%	101%	70%

(a) Commenced operations on October 31, 2019.

(b) Calculated based on the average shares outstanding methodology.

(c) Reflects income recognized from special dividends which amounted to \$0.01 per share and 0.08% of average net assets.

(d) Reflects income recognized from special dividends which amounts to \$0.01 per share and 0.10% of average net assets.

(e) Reflects income recognized from special dividends which amounts to \$0.01 per share and 0.08% of average net assets.

(f) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(g) Annualized.

(h) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Small/Mid Cap Growth Fund						
	Class A Shares						
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,					
		2024	2023	2022	2021	2020	
Per Share Data							
Net asset value, beginning of period	\$ 21.09	\$ 18.04	\$ 17.06	\$ 28.31	\$ 23.56	\$ 20.53	
Net investment loss ^(a)	(0.09)	(0.14)	(0.12)	(0.17)	(0.25)	(0.15)	
Net realized and unrealized gain (loss)	(0.63)	3.19	1.10	(7.31)	8.84	6.20	
Total from investment operations	(0.72)	3.05	0.98	(7.48)	8.59	6.05	
Distributions to shareholders from net realized gains	(0.08)	—	—	(3.74)	(3.84)	(3.02)	
Distributions to shareholders from return of capital	—	—	—	(0.03)	—	—	
Total distributions	(0.08)	—	—	(3.77)	(3.84)	(3.02)	
Net asset value, end of period	\$ 20.29	\$ 21.09	\$ 18.04	\$ 17.06	\$ 28.31	\$ 23.56	
Total Return^(b)	(3.44)%	16.91%	5.74%	(29.64)%	39.05%	33.09%	
Net assets, end of period (in 000's)	\$ 231,364	\$ 260,222	\$ 255,118	\$ 276,714	\$ 470,941	\$ 309,715	
Ratio of net expenses to average net assets	1.24% ^(c)	1.24%	1.26%	1.22%	1.21%	1.27%	
Ratio of total expenses to average net assets	1.29% ^(c)	1.28%	1.30%	1.27%	1.26%	1.32%	
Ratio of net investment loss to average net assets	(0.82)% ^(c)	(0.72)%	(0.70)%	(0.79)%	(0.94)%	(0.74)%	
Portfolio turnover rate ^(d)	47%	69%	62%	65%	60%	76%	

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Small/Mid Cap Growth Fund						
	Class C Shares						
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,					
		2024	2023	2022	2021	2020	
Per Share Data							
Net asset value, beginning of period	\$ 14.59	\$ 12.57	\$ 11.98	\$ 21.23	\$ 18.59	\$ 16.90	
Net investment loss ^(a)	(0.12)	(0.19)	(0.18)	(0.24)	(0.34)	(0.25)	
Net realized and unrealized gain (loss)	(0.43)	2.21	0.77	(5.24)	6.82	4.96	
Total from investment operations	(0.55)	2.02	0.59	(5.48)	6.48	4.71	
Distributions to shareholders from net realized gains	(0.08)	—	—	(3.74)	(3.84)	(3.02)	
Distributions to shareholders from return of capital	—	—	—	(0.03)	—	—	
Total distributions	(0.08)	—	—	(3.77)	(3.84)	(3.02)	
Net asset value, end of period	\$ 13.96	\$ 14.59	\$ 12.57	\$ 11.98	\$ 21.23	\$ 18.59	
Total Return^(b)	(3.81)%	16.07%	4.92%	(30.18)%	38.00%	32.18%	
Net assets, end of period (in 000's)	\$ 24,335	\$ 29,348	\$ 59,508	\$ 76,089	\$ 145,721	\$ 153,835	
Ratio of net expenses to average net assets	1.99% ^(c)	1.99%	2.01%	1.97%	1.96%	2.02%	
Ratio of total expenses to average net assets	2.04% ^(c)	2.04%	2.05%	2.02%	2.01%	2.08%	
Ratio of net investment loss to average net assets	(1.57)% ^(c)	(1.46)%	(1.45)%	(1.54)%	(1.69)%	(1.55)%	
Portfolio turnover rate ^(d)	47%	69%	62%	65%	60%	76%	

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Small/Mid Cap Growth Fund											
	Institutional Shares											
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,										
		2024	2023	2022	2021	2020						
Per Share Data												
Net asset value, beginning of period	\$	24.48	\$	20.88	\$	19.68	\$	31.94	\$	26.09	\$	22.36
Net investment loss ^(a)		(0.06)		(0.09)		(0.07)		(0.11)		(0.18)		(0.09)
Net realized and unrealized gain (loss)		(0.73)		3.69		1.27		(8.38)		9.87		6.84
Total from investment operations		(0.79)		3.60		1.20		(8.49)		9.69		6.75
Distributions to shareholders from net realized gains		(0.08)		—		—		(3.74)		(3.84)		(3.02)
Distributions to shareholders from return of capital		—		—		—		(0.03)		—		—
Total distributions		(0.08)		—		—		(3.77)		(3.84)		(3.02)
Net asset value, end of period	\$	23.61	\$	24.48	\$	20.88	\$	19.68	\$	31.94	\$	26.09
Total Return^(b)		(3.25)%		17.24%		6.10%		(29.42)%		39.51%		33.55%
Net assets, end of period (in 000's)	\$	645,365	\$	739,233	\$	759,588	\$	824,359	\$	1,303,226	\$	921,412
Ratio of net expenses to average net assets		0.92% ^(c)		0.92%		0.93%		0.90%		0.89%		0.94%
Ratio of total expenses to average net assets		0.93% ^(c)		0.92%		0.93%		0.90%		0.89%		0.95%
Ratio of net investment loss to average net assets		(0.50)% ^(c)		(0.40)%		(0.37)%		(0.47)%		(0.63)%		(0.39)%
Portfolio turnover rate ^(d)		47%		69%		62%		65%		60%		76%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Small/Mid Cap Growth Fund						
	Service Shares						
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,					
		2024	2023	2022	2021	2020	
Per Share Data							
Net asset value, beginning of period	\$ 19.77	\$ 16.94	\$ 16.05	\$ 26.92	\$ 22.60	\$ 19.84	
Net investment loss ^(a)	(0.10)	(0.16)	(0.14)	(0.27)	(0.27)	(0.18)	
Net realized and unrealized gain (loss)	(0.59)	2.99	1.03	(6.83)	8.43	5.96	
Total from investment operations	(0.69)	2.83	0.89	(7.10)	8.16	5.78	
Distributions to shareholders from net realized gains	(0.08)	—	—	(3.74)	(3.84)	(3.02)	
Distributions to shareholders from return of capital	—	—	—	(0.03)	—	—	
Total distributions	(0.08)	—	—	(3.77)	(3.84)	(3.02)	
Net asset value, end of period	\$ 19.00	\$ 19.77	\$ 16.94	\$ 16.05	\$ 26.92	\$ 22.60	
Total Return^(b)	(3.52)%	16.71%	5.55%	(29.78)%	38.78%	32.87%	
Net assets, end of period (in 000's)	\$ 1,325	\$ 1,427	\$ 1,206	\$ 1,267	\$ 22,781	\$ 32,215	
Ratio of net expenses to average net assets	1.42% ^(c)	1.42%	1.43%	1.39%	1.39%	1.44%	
Ratio of total expenses to average net assets	1.43% ^(c)	1.42%	1.43%	1.39%	1.40%	1.45%	
Ratio of net investment income (loss) to average net assets	(1.00)% ^(c)	(0.90)%	(0.87)%	(1.10)%	1.12%	0.92%	
Portfolio turnover rate ^(d)	47%	69%	62%	65%	60%	76%	

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Small/Mid Cap Growth Fund						
	Investor Shares						
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,					
		2024	2023	2022	2021	2020	
Per Share Data							
Net asset value, beginning of period	\$ 23.02	\$ 19.64	\$ 18.53	\$ 30.33	\$ 24.96	\$ 21.53	
Net investment loss ^(a)	(0.07)	(0.10)	(0.09)	(0.13)	(0.19)	(0.10)	
Net realized and unrealized gain (loss)	(0.69)	3.48	1.20	(7.90)	9.40	6.55	
Total from investment operations	(0.76)	3.38	1.11	(8.03)	9.21	6.45	
Distributions to shareholders from net realized gains	(0.08)	—	—	(3.74)	(3.84)	(3.02)	
Distributions to shareholders from return of capital	—	—	—	(0.03)	—	—	
Total distributions	(0.08)	—	—	(3.77)	(3.84)	(3.02)	
Net asset value, end of period	\$ 22.18	\$ 23.02	\$ 19.64	\$ 18.53	\$ 30.33	\$ 24.96	
Total Return^(b)	(3.33)%	17.21%	5.99%	(29.47)%	39.37%	33.44%	
Net assets, end of period (in 000's)	\$ 269,895	\$ 300,627	\$ 344,304	\$ 428,149	\$ 815,104	\$ 495,629	
Ratio of net expenses to average net assets	0.99% ^(c)	0.99%	1.01%	0.97%	0.96%	1.02%	
Ratio of total expenses to average net assets	1.04% ^(c)	1.03%	1.05%	1.02%	1.01%	1.07%	
Ratio of net investment loss to average net assets	(0.57)% ^(c)	(0.47)%	(0.45)%	(0.55)%	(0.69)%	(0.47)%	
Portfolio turnover rate ^(d)	47%	69%	62%	65%	60%	76%	

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Small/Mid Cap Growth Fund					
	Class R6 Shares					
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020
Per Share Data						
Net asset value, beginning of period	\$ 24.52	\$ 20.91	\$ 19.71	\$ 31.98	\$ 26.12	\$ 22.38
Net investment loss ^(a)	(0.06)	(0.09)	(0.07)	(0.10)	(0.18)	(0.08)
Net realized and unrealized gain (loss)	(0.74)	3.70	1.27	(8.40)	9.88	6.84
Total from investment operations	(0.80)	3.61	1.20	(8.50)	9.70	6.76
Distributions to shareholders from net realized gains	(0.08)	—	—	(3.74)	(3.84)	(3.02)
Distributions to shareholders from return of capital	—	—	—	(0.03)	—	—
Total distributions	(0.08)	—	—	(3.77)	(3.84)	(3.02)
Net asset value, end of period	\$ 23.64	\$ 24.52	\$ 20.91	\$ 19.71	\$ 31.98	\$ 26.12
Total Return^(b)	(3.25)%	17.26%	6.09%	(29.41)%	39.51%	33.56%
Net assets, end of period (in 000's)	\$ 130,350	\$ 135,738	\$ 150,699	\$ 156,599	\$ 139,453	\$ 73,863
Ratio of net expenses to average net assets	0.91% ^(c)	0.91%	0.92%	0.89%	0.88%	0.93%
Ratio of total expenses to average net assets	0.92% ^(c)	0.91%	0.92%	0.89%	0.88%	0.94%
Ratio of net investment loss to average net assets	(0.49)% ^(c)	(0.39)%	(0.36)%	(0.43)%	(0.61)%	(0.38)%
Portfolio turnover rate ^(d)	47%	69%	62%	65%	60%	76%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Small/Mid Cap Growth Fund						
	Class R Shares						
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,					
		2024	2023	2022	2021	2020	
Per Share Data							
Net asset value, beginning of period	\$ 19.28	\$ 16.54	\$ 15.68	\$ 26.41	\$ 22.24	\$ 19.58	
Net investment loss ^(a)	(0.11)	(0.17)	(0.15)	(0.20)	(0.29)	(0.19)	
Net realized and unrealized gain (loss)	(0.57)	2.91	1.01	(6.76)	8.30	5.87	
Total from investment operations	(0.68)	2.74	0.86	(6.96)	8.01	5.68	
Distributions to shareholders from net realized gains	(0.08)	—	—	(3.74)	(3.84)	(3.02)	
Distributions to shareholders from return of capital	—	—	—	(0.03)	—	—	
Total distributions	(0.08)	—	—	(3.77)	(3.84)	(3.02)	
Net asset value, end of period	\$ 18.52	\$ 19.28	\$ 16.54	\$ 15.68	\$ 26.41	\$ 22.24	
Total Return^(b)	(3.51)%	16.57%	5.48%	(29.82)%	38.72%	32.78%	
Net assets, end of period (in 000's)	\$ 6,639	\$ 7,378	\$ 8,576	\$ 9,301	\$ 14,818	\$ 13,209	
Ratio of net expenses to average net assets	1.49% ^(c)	1.49%	1.51%	1.47%	1.46%	1.52%	
Ratio of total expenses to average net assets	1.54% ^(c)	1.53%	1.55%	1.52%	1.51%	1.57%	
Ratio of net investment loss to average net assets	(1.07)% ^(c)	(0.97)%	(0.95)%	(1.04)%	(1.20)%	(1.00)%	
Portfolio turnover rate ^(d)	47%	69%	62%	65%	60%	76%	

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Small/Mid Cap Growth Fund					
	Class P Shares					
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020
Per Share Data						
Net asset value, beginning of period	\$ 24.53	\$ 20.91	\$ 19.71	\$ 31.98	\$ 26.12	\$ 22.38
Net investment loss ^(a)	(0.06)	(0.09)	(0.07)	(0.11)	(0.18)	(0.08)
Net realized and unrealized gain (loss)	(0.74)	3.71	1.27	(8.39)	9.88	6.84
Total from investment operations	(0.80)	3.62	1.20	(8.50)	9.70	6.76
Distributions to shareholders from net realized gains	(0.08)	—	—	(3.74)	(3.84)	(3.02)
Distributions to shareholders from return of capital	—	—	—	(0.03)	—	—
Total distributions	(0.08)	—	—	(3.77)	(3.84)	(3.02)
Net asset value, end of period	\$ 23.65	\$ 24.53	\$ 20.91	\$ 19.71	\$ 31.98	\$ 26.12
Total Return^(b)	(3.29)%	17.31%	6.09%	(29.41)%	39.51%	33.56%
Net assets, end of period (in 000's)	\$ 325,019	\$ 330,098	\$ 323,206	\$ 345,549	\$ 601,794	\$ 285,307
Ratio of net expenses to average net assets	0.91% ^(c)	0.91%	0.92%	0.89%	0.88%	0.93%
Ratio of total expenses to average net assets	0.92% ^(c)	0.91%	0.92%	0.89%	0.88%	0.94%
Ratio of net investment loss to average net assets	(0.49)% ^(c)	(0.39)%	(0.36)%	(0.46)%	(0.61)%	(0.38)%
Portfolio turnover rate ^(d)	47%	69%	62%	65%	60%	76%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Strategic Growth Fund					
	Class A Shares					
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020
Per Share Data						
Net asset value, beginning of period	\$ 10.24	\$ 8.63	\$ 8.06	\$ 12.32	\$ 11.24	\$ 9.25
Net investment loss ^(a)	(0.03)	(0.04)	(0.03)	(0.06)	(0.07)	(0.03)
Net realized and unrealized gain (loss)	1.14	2.15	1.58	(2.69)	2.92	3.58
Total from investment operations	1.11	2.11	1.55	(2.75)	2.85	3.55
Distributions to shareholders from net realized gains	(0.91)	(0.50)	(0.98)	(1.51)	(1.77)	(1.56)
Total distributions	(0.91)	(0.50)	(0.98)	(1.51)	(1.77)	(1.56)
Net asset value, end of period	\$ 10.44	\$ 10.24	\$ 8.63	\$ 8.06	\$ 12.32	\$ 11.24
Total Return^(b)	10.51%	25.54%	22.18%	(25.42)%	29.11%	43.98%
Net assets, end of period (in 000's)	\$ 39,786	\$ 37,723	\$ 35,059	\$ 33,996	\$ 63,591	\$ 36,688
Ratio of net expenses to average net assets	1.03% ^(c)	1.04%	1.06%	1.11%	1.12%	1.14%
Ratio of total expenses to average net assets	1.28% ^(c)	1.33%	1.36%	1.29%	1.30%	1.35%
Ratio of net investment loss to average net assets	(0.47)% ^(c)	(0.41)%	(0.34)%	(0.63)%	(0.60)%	(0.35)%
Portfolio turnover rate ^(d)	21%	39%	33%	24%	31%	39%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Strategic Growth Fund					
	Class C Shares					
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020
Per Share Data						
Net asset value, beginning of period	\$ 14.02	\$ 11.73	\$ 10.67	\$ 18.96	\$ 19.89	\$ 18.27
Net investment loss ^(a)	(0.09)	(0.15)	(0.11)	(0.21)	(0.24)	(0.21)
Net realized and unrealized gain (loss)	1.54	2.94	2.15	(3.55)	4.62	6.51
Total from investment operations	1.45	2.79	2.04	(3.76)	4.38	6.30
Distributions to shareholders from net realized gains	(0.91)	(0.50)	(0.98)	(4.53)	(5.31)	(4.68)
Total distributions	(0.91)	(0.50)	(0.98)	(4.53)	(5.31)	(4.68)
Net asset value, end of period	\$ 14.56	\$ 14.02	\$ 11.73	\$ 10.67	\$ 18.96	\$ 19.89
Total Return^(b)	10.09%	24.56%	21.30%	(25.97)%	28.22%	42.88%
Net assets, end of period (in 000's)	\$ 3,455	\$ 3,201	\$ 2,353	\$ 2,153	\$ 3,901	\$ 4,522
Ratio of net expenses to average net assets	1.78% ^(c)	1.79%	1.81%	1.86%	1.87%	1.89%
Ratio of total expenses to average net assets	2.03% ^(c)	2.07%	2.11%	2.04%	2.05%	2.11%
Ratio of net investment loss to average net assets	(1.22)% ^(c)	(1.16)%	(1.09)%	(1.37)%	(1.34)%	(1.25)%
Portfolio turnover rate ^(d)	21%	39%	33%	24%	31%	39%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Strategic Growth Fund					
	Institutional Shares					
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020
Per Share Data						
Net asset value, beginning of period	\$ 12.86	\$ 10.69	\$ 9.72	\$ 14.50	\$ 12.88	\$ 10.39
Net investment income (loss) ^(a)	(0.01)	(0.01)	— ^(b)	(0.03)	(0.03)	0.01
Net realized and unrealized gain (loss)	1.42	2.68	1.95	(3.24)	3.42	4.07
Total from investment operations	1.41	2.67	1.95	(3.27)	3.39	4.08
Distributions to shareholders from net investment income	—	—	—	—	— ^(b)	(0.03)
Distributions to shareholders from net realized gains	(0.91)	(0.50)	(0.98)	(1.51)	(1.77)	(1.56)
Total distributions	(0.91)	(0.50)	(0.98)	(1.51)	(1.77)	(1.59)
Net asset value, end of period	\$ 13.36	\$ 12.86	\$ 10.69	\$ 9.72	\$ 14.50	\$ 12.88
Total Return^(c)	10.71%	25.86%	22.54%	(25.16)%	29.65%	44.36%
Net assets, end of period (in 000's)	\$ 47,562	\$ 50,267	\$ 40,849	\$ 39,300	\$ 62,894	\$ 60,474
Ratio of net expenses to average net assets	0.75% ^(d)	0.75%	0.76%	0.75%	0.75%	0.76%
Ratio of total expenses to average net assets	0.92% ^(d)	0.96%	1.00%	0.92%	0.93%	0.98%
Ratio of net investment income (loss) to average net assets	(0.20)% ^(d)	(0.13)%	(0.03)%	(0.25)%	(0.23)%	0.10%
Portfolio turnover rate ^(e)	21%	39%	33%	24%	31%	39%

(a) Calculated based on the average shares outstanding methodology.

(b) Amount is less than \$0.005 per share.

(c) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(d) Annualized.

(e) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

		Strategic Growth Fund					
		Service Shares					
		Six Months Ended February 28, 2025 (Unaudited)		Year Ended August 31,			
		2024	2023	2022	2021	2020	
Per Share Data							
Net asset value, beginning of period	\$	9.77	\$ 8.27	\$ 7.78	\$ 11.97	\$ 10.97	\$ 9.08
Net investment loss ^(a)		(0.04)	(0.06)	(0.04)	(0.07)	(0.08)	(0.04)
Net realized and unrealized gain (loss)		1.09	2.06	(1.51)	(2.61)	2.85	3.49
Total from investment operations		1.05	2.00	1.47	(2.68)	2.77	3.45
Distributions to shareholders from net realized gains		(0.91)	(0.50)	(0.98)	(1.51)	(1.77)	(1.56)
Total distributions		(0.91)	(0.50)	(0.98)	(1.51)	(1.77)	(1.56)
Net asset value, end of period	\$	9.91	\$ 9.77	\$ 8.27	\$ 7.78	\$ 11.97	\$ 10.97
Total Return^(b)		10.40%	25.31%	21.93%	(25.59)%	29.09%	43.67%
Net assets, end of period (in 000's)	\$	1,158	\$ 1,061	\$ 990	\$ 536	\$ 623	\$ 505
Ratio of net expenses to average net assets		1.25% ^(c)	1.26%	1.26%	1.25%	1.25%	1.26%
Ratio of total expenses to average net assets		1.42% ^(c)	1.46%	1.49%	1.42%	1.43%	1.53%
Ratio of net investment loss to average net assets		(0.69)% ^(c)	(0.64)%	(0.53)%	(0.75)%	(0.72)%	(0.47)%
Portfolio turnover rate ^(d)		21%	39%	33%	24%	31%	39%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Strategic Growth Fund					
	Investor Shares					
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020
Per Share Data						
Net asset value, beginning of period	\$ 12.74	\$ 10.60	\$ 9.65	\$ 14.41	\$ 12.83	\$ 10.34
Net investment loss ^(a)	(0.02)	(0.02)	(0.01)	(0.04)	(0.04)	(0.01)
Net realized and unrealized gain (loss)	1.40	2.66	1.94	(3.21)	3.39	4.07
Total from investment operations	1.38	2.64	1.93	(3.25)	3.35	4.06
Distributions to shareholders from net investment income	—	—	—	—	—	(0.01)
Distributions to shareholders from net realized gains	(0.91)	(0.50)	(0.98)	(1.51)	(1.77)	(1.56)
Total distributions	(0.91)	(0.50)	(0.98)	(1.51)	(1.77)	(1.57)
Net asset value, end of period	\$ 13.21	\$ 12.74	\$ 10.60	\$ 9.65	\$ 14.41	\$ 12.83
Total Return^(b)	10.57%	25.80%	22.50%	(25.18)%	29.42%	44.28%
Net assets, end of period (in 000's)	\$ 19,532	\$ 19,961	\$ 5,364	\$ 3,304	\$ 3,232	\$ 2,758
Ratio of net expenses to average net assets	0.78% ^(c)	0.78%	0.81%	0.86%	0.87%	0.89%
Ratio of total expenses to average net assets	1.03% ^(c)	1.07%	1.10%	1.04%	1.05%	1.06%
Ratio of net investment loss to average net assets	(0.23)% ^(c)	(0.15)%	(0.07)%	(0.34)%	(0.35)%	(0.09)%
Portfolio turnover rate ^(d)	21%	39%	33%	24%	31%	39%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Strategic Growth Fund					
	Class R6 Shares					
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020
Per Share Data						
Net asset value, beginning of period	\$ 12.83	\$ 10.66	\$ 9.70	\$ 14.46	\$ 12.86	\$ 10.37
Net investment income (loss) ^(a)	(0.01)	(0.01)	— ^(b)	(0.02)	(0.03)	0.01
Net realized and unrealized gain (loss)	1.41	2.68	1.94	(3.23)	3.40	4.07
Total from investment operations	1.40	2.67	1.94	(3.25)	3.37	4.08
Distributions to shareholders from net investment income	—	—	—	—	— ^(b)	(0.03)
Distributions to shareholders from net realized gains	(0.91)	(0.50)	(0.98)	(1.51)	(1.77)	(1.56)
Total distributions	(0.91)	(0.50)	(0.98)	(1.51)	(1.77)	(1.59)
Net asset value, end of period	\$ 13.32	\$ 12.83	\$ 10.66	\$ 9.70	\$ 14.46	\$ 12.86
Total Return^(c)	10.65%	25.94%	22.48%	(25.09)%	29.57%	44.49%
Net assets, end of period (in 000's)	\$ 6,016	\$ 5,426	\$ 4,197	\$ 3,846	\$ 789	\$ 509
Ratio of net expenses to average net assets	0.74% ^(d)	0.74%	0.75%	0.74%	0.74%	0.75%
Ratio of total expenses to average net assets	0.91% ^(d)	0.95%	0.99%	0.92%	0.92%	0.99%
Ratio of net investment income (loss) to average net assets	(0.18)% ^(d)	(0.12)%	(0.03)%	(0.18)%	(0.22)%	0.10%
Portfolio turnover rate ^(e)	21%	39%	33%	24%	31%	39%

(a) Calculated based on the average shares outstanding methodology.

(b) Amount is less than \$0.005 per share.

(c) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(d) Annualized.

(e) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

		Strategic Growth Fund					
		Class R Shares					
		Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020	
Per Share Data							
Net asset value, beginning of period	\$	9.28	\$ 7.89	\$ 7.47	\$ 11.55	\$ 10.67	\$ 8.88
Net investment loss ^(a)		(0.03)	(0.06)	(0.04)	(0.08)	(0.09)	(0.06)
Net realized and unrealized gain (loss)		1.02	1.95	1.44	(2.49)	2.74	3.41
Total from investment operations		0.99	1.89	1.40	(2.57)	2.65	3.35
Distributions to shareholders from net realized gains		(0.91)	(0.50)	(0.98)	(1.51)	(1.77)	(1.56)
Total distributions		(0.91)	(0.50)	(0.98)	(1.51)	(1.77)	(1.56)
Net asset value, end of period	\$	9.36	\$ 9.28	\$ 7.89	\$ 7.47	\$ 11.55	\$ 10.67
Total Return^(b)		10.29%	25.13%	21.92%	(25.57)%	28.74%	43.52%
Net assets, end of period (in 000's)	\$	1,478	\$ 1,334	\$ 205	\$ 170	\$ 213	\$ 66
Ratio of net expenses to average net assets		1.28% ^(c)	1.29%	1.31%	1.36%	1.37%	1.40%
Ratio of total expenses to average net assets		1.53% ^(c)	1.58%	1.61%	1.54%	1.55%	1.75%
Ratio of net investment loss to average net assets		(0.72)% ^(c)	(0.69)%	(0.59)%	(0.85)%	(0.85)%	(0.66)%
Portfolio turnover rate ^(d)		21%	39%	33%	24%	31%	39%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Strategic Growth Fund					
	Class P Shares					
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020
Per Share Data						
Net asset value, beginning of period	\$ 12.79	\$ 10.64	\$ 9.68	\$ 14.44	\$ 12.84	\$ 10.35
Net investment income (loss) ^(a)	(0.01)	(0.01)	— ^(b)	(0.03)	(0.03)	0.01
Net realized and unrealized gain (loss)	1.41	2.66	1.94	(3.22)	3.40	4.07
Total from investment operations	1.40	2.65	1.94	(3.25)	3.37	4.08
Distributions to shareholders from net investment income	—	—	—	—	— ^(b)	(0.03)
Distributions to shareholders from net realized gains	(0.91)	(0.50)	(0.98)	(1.51)	(1.77)	(1.56)
Total distributions	(0.91)	(0.50)	(0.98)	(1.51)	(1.77)	(1.59)
Net asset value, end of period	\$ 13.28	\$ 12.79	\$ 10.64	\$ 9.68	\$ 14.44	\$ 12.84
Total Return^(c)	10.68%	25.79%	22.53%	(25.12)%	29.61%	44.56%
Net assets, end of period (in 000's)	\$ 74,433	\$ 68,320	\$ 59,587	\$ 60,603	\$ 90,823	\$ 78,539
Ratio of net expenses to average net assets	0.74% ^(d)	0.74%	0.75%	0.74%	0.74%	0.75%
Ratio of total expenses to average net assets	0.91% ^(d)	0.95%	0.99%	0.91%	0.92%	0.98%
Ratio of net investment income (loss) to average net assets	(0.18)% ^(d)	(0.12)%	(0.02)%	(0.24)%	(0.22)%	0.12%
Portfolio turnover rate ^(e)	21%	39%	33%	24%	31%	39%

(a) Calculated based on the average shares outstanding methodology.

(b) Amount is less than \$0.005 per share.

(c) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(d) Annualized.

(e) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Technology Opportunities Fund						
	Class A Shares						
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,					
		2024	2023	2022	2021	2020	
Per Share Data							
Net asset value, beginning of period	\$ 26.17	\$ 20.21	\$ 20.84	\$ 35.07	\$ 29.76	\$ 23.17	
Net investment loss ^(a)	(0.08)	(0.11)	(0.09)	(0.18)	(0.22)	(0.13)	
Net realized and unrealized gain (loss)	3.09	6.07	3.45	(8.75)	8.18	10.43	
Total from investment operations	3.01	5.96	3.36	(8.93)	7.96	10.30	
Distributions to shareholders from net realized gains	(1.23)	—	(3.99)	(5.30)	(2.65)	(3.71)	
Total distributions	(1.23)	—	—	—	—	—	
Net asset value, end of period	\$ 27.95	\$ 26.17	\$ 20.21	\$ 20.84	\$ 35.07	\$ 29.76	
Total Return^(b)	11.35%	29.49%	22.04%	(29.60)%	29.05%	51.05%	
Net assets, end of period (in 000's)	\$ 427,514	\$ 392,777	\$ 348,621	\$ 324,628	\$ 503,553	\$ 429,267	
Ratio of net expenses to average net assets	1.17% ^(c)	1.16%	1.22%	1.25%	1.26%	1.28%	
Ratio of total expenses to average net assets	1.39% ^(c)	1.39%	1.42%	1.41%	1.41%	1.46%	
Ratio of net investment loss to average net assets	(0.58)% ^(c)	(0.49)%	(0.50)%	(0.67)%	(0.72)%	(0.55)%	
Portfolio turnover rate ^(d)	30%	37%	36%	51%	41%	41%	

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Technology Opportunities Fund						
	Class C Shares						
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,					
		2024	2023	2022	2021	2020	
Per Share Data							
Net asset value, beginning of period	\$	13.96	\$ 10.86	\$ 13.26	\$ 24.46	\$ 21.68	\$ 17.94
Net investment loss ^(a)		(0.10)	(0.15)	(0.12)	(0.25)	(0.31)	(0.23)
Net realized and unrealized gain (loss)		1.67	3.25	1.71	(5.65)	5.74	7.68
Total from investment operations		1.57	3.10	1.59	(5.90)	5.43	7.45
Distributions to shareholders from net realized gains		(1.23)	—	(3.99)	(5.30)	(2.65)	(3.71)
Total distributions		(1.23)	—	—	—	—	—
Net asset value, end of period	\$	14.30	\$ 13.96	\$ 10.86	\$ 13.26	\$ 24.46	\$ 21.68
Total Return^(b)		10.94%	28.55%	21.09%	(30.13)%	28.13%	49.93%
Net assets, end of period (in 000's)	\$	13,631	\$ 18,667	\$ 17,229	\$ 16,950	\$ 27,866	\$ 30,011
Ratio of net expenses to average net assets		1.92% ^(c)	1.91%	1.97%	2.00%	2.01%	2.03%
Ratio of total expenses to average net assets		2.14% ^(c)	2.14%	2.17%	2.16%	2.16%	2.21%
Ratio of net investment loss to average net assets		(1.33)% ^(c)	(1.24)%	(1.25)%	(1.43)%	(1.47)%	(1.31)%
Portfolio turnover rate ^(d)		30%	37%	36%	51%	41%	41%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Technology Opportunities Fund					
	Institutional Shares					
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020
Per Share Data						
Net asset value, beginning of period	\$ 33.53	\$ 25.82	\$ 25.38	\$ 41.40	\$ 34.57	\$ 26.28
Net investment loss ^(a)	(0.05)	(0.06)	(0.05)	(0.13)	(0.16)	(0.07)
Net realized and unrealized gain (loss)	3.93	7.77	4.48	(10.59)	9.64	12.07
Total from investment operations	3.88	7.71	4.43	(10.72)	9.48	12.00
Distributions to shareholders from net realized gains	(1.23)	—	(3.99)	(5.30)	(2.65)	(3.71)
Total distributions	(1.23)	—	—	—	—	—
Net asset value, end of period	\$ 36.18	\$ 33.53	\$ 25.82	\$ 25.38	\$ 41.40	\$ 34.57
Total Return^(b)	11.45%	29.86%	22.37%	(29.38)%	29.42%	51.49%
Net assets, end of period (in 000's)	\$ 139,617	\$ 129,278	\$ 91,673	\$ 97,095	\$ 190,705	\$ 157,267
Ratio of net expenses to average net assets	0.89% ^(c)	0.88%	0.93%	0.97%	0.98%	0.99%
Ratio of total expenses to average net assets	1.03% ^(c)	1.03%	1.06%	1.04%	1.04%	1.08%
Ratio of net investment loss to average net assets	(0.30)% ^(c)	(0.21)%	(0.22)%	(0.40)%	(0.44)%	(0.27)%
Portfolio turnover rate ^(d)	30%	37%	36%	51%	41%	41%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Technology Opportunities Fund						
	Service Shares						
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,					
		2024	2023	2022	2021	2020	
Per Share Data							
Net asset value, beginning of period	\$ 24.48	\$ 18.94	\$ 19.84	\$ 33.72	\$ 28.77	\$ 22.56	
Net investment loss ^(a)	(0.10)	(0.16)	(0.12)	(0.25)	(0.27)	(0.17)	
Net realized and unrealized gain (loss)	2.88	5.70	3.21	(8.33)	7.87	10.09	
Total from investment operations	2.78	5.54	3.09	(8.58)	7.60	9.92	
Distributions to shareholders from net realized gains	(1.23)	—	(3.99)	(5.30)	(2.65)	(3.71)	
Total distributions	(1.23)	—	—	—	—	—	
Net asset value, end of period	\$ 26.03	\$ 24.48	\$ 18.94	\$ 19.84	\$ 33.72	\$ 28.77	
Total Return^(b)	11.19%	29.25%	21.76%	(29.76)%	28.78%	50.71%	
Net assets, end of period (in 000's)	\$ 11,534	\$ 11,040	\$ 8,899	\$ 8,259	\$ 38,670	\$ 41,024	
Ratio of net expenses to average net assets	1.39% ^(c)	1.38%	1.43%	1.47%	1.48%	1.49%	
Ratio of total expenses to average net assets	1.53% ^(c)	1.53%	1.56%	1.54%	1.54%	1.58%	
Ratio of net investment loss to average net assets	(0.80)% ^(c)	(0.71)%	(0.71)%	(0.93)%	(0.94)%	(0.77)%	
Portfolio turnover rate ^(d)	30%	37%	36%	51%	41%	41%	

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Technology Opportunities Fund						
	Investor Shares						
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,					
		2024	2023	2022	2021	2020	
Per Share Data							
Net asset value, beginning of period	\$	32.35	\$ 24.91	\$ 24.65	\$ 40.39	\$ 33.79	\$ 25.78
Net investment loss ^(a)		(0.06)	(0.07)	(0.05)	(0.13)	(0.16)	(0.08)
Net realized and unrealized gain (loss)		3.80	7.51	4.30	(10.31)	9.41	11.80
Total from investment operations		3.74	7.44	4.25	(10.44)	9.25	11.72
Distributions to shareholders from net realized gains		(1.23)	—	(3.99)	(5.30)	(2.65)	(3.71)
Total distributions		(1.23)	—	—	—	—	—
Net asset value, end of period	\$	34.86	\$ 32.35	\$ 24.91	\$ 24.65	\$ 40.39	\$ 33.79
Total Return^(b)		11.44%	29.87%	22.29%	(29.42)%	29.42%	51.40%
Net assets, end of period (in 000's)	\$	28,123	\$ 30,382	\$ 23,450	\$ 26,044	\$ 41,403	\$ 48,387
Ratio of net expenses to average net assets		0.92% ^(c)	0.91%	0.97%	1.00%	1.01%	1.02%
Ratio of total expenses to average net assets		1.14% ^(c)	1.14%	1.17%	1.16%	1.16%	1.21%
Ratio of net investment loss to average net assets		(0.33)% ^(c)	(0.23)%	(0.25)%	(0.42)%	(0.47)%	(0.31)%
Portfolio turnover rate ^(d)		30%	37%	36%	51%	41%	41%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Technology Opportunities Fund						
	Class R6 Shares						
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,					
		2024	2023	2022	2021	2020	
Per Share Data							
Net asset value, beginning of period	\$ 33.57	\$ 25.85	\$ 25.40	\$ 41.43	\$ 34.59	\$ 26.29	
Net investment loss ^(a)	(0.05)	(0.06)	(0.05)	(0.06)	(0.15)	(0.08)	
Net realized and unrealized gain (loss)	3.95	7.78	4.49	(10.67)	9.64	12.09	
Total from investment operations	3.90	7.72	4.44	(10.73)	9.49	12.01	
Distributions to shareholders from net realized gains	(1.23)	—	(3.99)	(5.30)	(2.65)	(3.71)	
Total distributions	(1.23)	—	—	—	—	—	
Net asset value, end of period	\$ 36.24	\$ 33.57	\$ 25.85	\$ 25.40	\$ 41.43	\$ 34.59	
Total Return^(b)	11.50%	29.86%	22.38%	(29.38)%	29.44%	51.51%	
Net assets, end of period (in 000's)	\$ 93,901	\$ 84,793	\$ 63,365	\$ 50,264	\$ 3,134	\$ 1,330	
Ratio of net expenses to average net assets	0.88% ^(c)	0.87%	0.92%	0.94%	0.97%	0.97%	
Ratio of total expenses to average net assets	1.02% ^(c)	1.02%	1.05%	1.04%	1.03%	1.06%	
Ratio of net investment loss to average net assets	(0.29)% ^(c)	(0.20)%	(0.20)%	(0.23)%	(0.43)%	(0.28)%	
Portfolio turnover rate ^(d)	30%	37%	36%	51%	41%	41%	

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	Technology Opportunities Fund						
	Class P Shares						
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,					
		2024	2023	2022	2021	2020	
Per Share Data							
Net asset value, beginning of period	\$ 33.57	\$ 25.84	\$ 25.40	\$ 41.43	\$ 34.59	\$ 26.29	
Net investment loss ^(a)	(0.05)	(0.06)	(0.05)	(0.12)	(0.15)	(0.07)	
Net realized and unrealized gain (loss)	3.94	7.79	4.48	(10.61)	9.64	12.08	
Total from investment operations	3.89	7.73	4.43	(10.73)	9.49	12.01	
Distributions to shareholders from net realized gains	(1.23)	—	(3.99)	(5.30)	(2.65)	(3.71)	
Total distributions	(1.23)	—	—	—	—	—	
Net asset value, end of period	\$ 36.23	\$ 33.57	\$ 25.84	\$ 25.40	\$ 41.43	\$ 34.59	
Total Return ^(b)	11.47%	29.91%	22.35%	(29.38)%	29.44%	51.51%	
Net assets, end of period (in 000's)	\$ 139,655	\$ 117,991	\$ 73,429	\$ 95,207	\$ 145,094	\$ 63,555	
Ratio of net expenses to average net assets	0.88% ^(c)	0.87%	0.92%	0.95%	0.97%	0.98%	
Ratio of total expenses to average net assets	1.02% ^(c)	1.02%	1.05%	1.03%	1.03%	1.07%	
Ratio of net investment loss to average net assets	(0.29)% ^(c)	(0.20)%	(0.20)%	(0.38)%	(0.43)%	(0.25)%	
Portfolio turnover rate ^(d)	30%	37%	36%	51%	41%	41%	

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	U.S. Equity ESG Fund					
	Class A Shares					
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020
Per Share Data						
Net asset value, beginning of period	\$ 21.37	\$ 17.55	\$ 15.13	\$ 18.89	\$ 15.63	\$ 13.59
Net investment income ^(a)	0.03	0.10	0.08	0.05	0.04	0.09
Net realized and unrealized gain (loss)	1.16	3.80	2.40	(3.46)	4.91	2.56
Total from investment operations	1.19	3.90	2.48	(3.41)	4.95	2.65
Distributions to shareholders from net investment income	(0.10)	(0.08)	(0.06)	—	(0.07)	(0.15)
Distributions to shareholders from net realized gains	—	—	—	(0.35)	(1.62)	(0.46)
Total distributions	(0.10)	(0.08)	(0.06)	(0.35)	(1.69)	(0.61)
Net asset value, end of period	\$ 22.46	\$ 21.37	\$ 17.55	\$ 15.13	\$ 18.89	\$ 15.63
Total Return^(b)	5.55%	22.32%	16.46%	(18.42)%	34.66%	19.93%
Net assets, end of period (in 000's)	\$ 9,584	\$ 9,102	\$ 7,855	\$ 6,597	\$ 7,354	\$ 5,448
Ratio of net expenses to average net assets	1.03% ^(c)	1.03%	1.04%	1.03%	1.01%	1.05%
Ratio of total expenses to average net assets	1.94% ^(c)	2.10%	2.25%	2.23%	3.73%	3.30%
Ratio of net investment income to average net assets	0.24% ^(c)	0.52%	0.51%	0.31%	0.26%	0.64%
Portfolio turnover rate ^(d)	21%	47%	34%	114%	31%	65%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	U.S. Equity ESG Fund											
	Class C Shares											
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,										
		2024	2023	2022	2021	2020						
Per Share Data												
Net asset value, beginning of period	\$	19.73	\$	16.25	\$	14.06	\$	17.71	\$	14.79	\$	12.91
Net investment loss ^(a)		(0.05)		(0.04)		(0.04)		(0.08)		(0.08)		(0.01)
Net realized and unrealized gain (loss)		1.07		3.52		2.23		(3.22)		4.62		2.41
Total from investment operations		1.02		3.48		2.19		(3.30)		4.54		2.40
Distributions to shareholders from net investment income		—		—		—		—		—		(0.06)
Distributions to shareholders from net realized gains		—		—		—		(0.35)		(1.62)		(0.46)
Total distributions		—		—		—		(0.35)		(1.62)		(0.52)
Net asset value, end of period	\$	20.75	\$	19.73	\$	16.25	\$	14.06	\$	17.71	\$	14.79
Total Return^(b)		5.17%		21.42%		15.58%		(19.04)%		33.65%		18.97%
Net assets, end of period (in 000's)	\$	756	\$	778	\$	1,007	\$	1,402	\$	2,430	\$	1,985
Ratio of net expenses to average net assets		1.78% ^(c)		1.78%		1.79%		1.78%		1.76%		1.80%
Ratio of total expenses to average net assets		2.69% ^(c)		2.90%		3.03%		2.94%		4.46%		4.07%
Ratio of net investment loss to average net assets		(0.50)% ^(c)		(0.24)%		(0.24)%		(0.47)%		(0.49)%		(0.11)%
Portfolio turnover rate ^(d)		21%		47%		34%		114%		31%		65%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	U.S. Equity ESG Fund					
	Institutional Shares					
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020
Per Share Data						
Net asset value, beginning of period	\$ 21.70	\$ 17.81	\$ 15.35	\$ 19.13	\$ 15.80	\$ 13.73
Net investment income ^(a)	0.07	0.17	0.14	0.14	0.10	0.14
Net realized and unrealized gain (loss)	1.18	3.86	2.43	(3.53)	4.97	2.58
Total from investment operations	1.25	4.03	2.57	(3.39)	5.07	2.72
Distributions to shareholders from net investment income	(0.17)	(0.14)	(0.11)	(0.04)	(0.12)	(0.19)
Distributions to shareholders from net realized gains	—	—	—	(0.35)	(1.62)	(0.46)
Total distributions	(0.17)	(0.14)	(0.11)	(0.39)	(1.74)	(0.65)
Net asset value, end of period	\$ 22.78	\$ 21.70	\$ 17.81	\$ 15.35	\$ 19.13	\$ 15.80
Total Return^(b)	5.75%	22.79%	16.87%	(18.13)%	35.11%	20.29%
Net assets, end of period (in 000's)	\$ 2,039	\$ 2,123	\$ 1,770	\$ 1,425	\$ 1,921	\$ 1,009
Ratio of net expenses to average net assets	0.67% ^(c)	0.67%	0.68%	0.67%	0.67%	0.70%
Ratio of total expenses to average net assets	1.58% ^(c)	1.74%	1.88%	1.51%	3.39%	2.99%
Ratio of net investment income to average net assets	0.60% ^(c)	0.88%	0.88%	0.74%	0.60%	0.99%
Portfolio turnover rate ^(d)	21%	47%	34%	114%	31%	65%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	U.S. Equity ESG Fund											
	Investor Shares											
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,										
		2024	2023	2022	2021	2020						
Per Share Data												
Net asset value, beginning of period	\$	21.72	\$	17.83	\$	15.35	\$	19.14	\$	15.81	\$	13.72
Net investment income ^(a)		0.06		0.15		0.12		0.10		0.09		0.11
Net realized and unrealized gain (loss)		1.18		3.86		2.44		(3.51)		4.96		2.60
Total from investment operations		1.24		4.01		2.56		(3.41)		5.05		2.71
Distributions to shareholders from net investment income		(0.15)		(0.12)		(0.08)		(0.03)		(0.10)		(0.16)
Distributions to shareholders from net realized gains		—		—		—		(0.35)		(1.62)		(0.46)
Total distributions		(0.15)		(0.12)		(0.08)		(0.38)		(1.72)		(0.62)
Net asset value, end of period	\$	22.81	\$	21.72	\$	17.83	\$	15.35	\$	19.14	\$	15.81
Total Return^(b)		5.67%		22.63%		16.76%		(18.22)%		34.99%		20.23%
Net assets, end of period (in 000's)	\$	700	\$	657	\$	673	\$	1,175	\$	878	\$	344
Ratio of net expenses to average net assets		0.78% ^(c)		0.78%		0.79%		0.78%		0.76%		0.85%
Ratio of total expenses to average net assets		1.69% ^(c)		1.85%		2.05%		1.96%		3.79%		3.75%
Ratio of net investment income to average net assets		0.49% ^(c)		0.78%		0.77%		0.57%		0.52%		0.76%
Portfolio turnover rate ^(d)		21%		47%		34%		114%		31%		65%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	U.S. Equity ESG Fund					
	Class R6 Shares					
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020
Per Share Data						
Net asset value, beginning of period	\$ 21.71	\$ 17.82	\$ 15.36	\$ 19.14	\$ 15.81	\$ 13.73
Net investment income ^(a)	0.07	0.17	0.15	0.12	0.10	0.13
Net realized and unrealized gain (loss)	1.18	3.87	2.43	(3.51)	4.96	2.60
Total from investment operations	1.25	4.04	2.58	(3.39)	5.06	2.73
Distributions to shareholders from net investment income	(0.17)	(0.15)	(0.12)	(0.04)	(0.11)	(0.19)
Distributions to shareholders from net realized gains	—	—	—	(0.35)	(1.62)	(0.46)
Total distributions	(0.17)	(0.15)	(0.12)	(0.39)	(1.73)	(0.65)
Net asset value, end of period	\$ 22.79	\$ 21.71	\$ 17.82	\$ 15.36	\$ 19.14	\$ 15.81
Total Return^(b)	5.76%	22.79%	16.90%	(18.13)%	35.09%	20.37%
Net assets, end of period (in 000's)	\$ 1,639	\$ 1,628	\$ 1,293	\$ 1,173	\$ 1,199	\$ 1,325
Ratio of net expenses to average net assets	0.66% ^(c)	0.66%	0.67%	0.66%	0.66%	0.71%
Ratio of total expenses to average net assets	1.57% ^(c)	1.73%	1.88%	1.85%	3.30%	3.84%
Ratio of net investment income to average net assets	0.61% ^(c)	0.89%	0.89%	0.68%	0.60%	0.96%
Portfolio turnover rate ^(d)	21%	47%	34%	114%	31%	65%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

		U.S. Equity ESG Fund					
		Class R Shares					
		Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020	
Per Share Data							
Net asset value, beginning of period	\$	21.48	\$ 17.62	\$ 15.19	\$ 19.01	\$ 15.72	\$ 13.67
Net investment income ^(a)		— ^(b)	0.05	0.04	0.01	0.03	0.05
Net realized and unrealized gain (loss)		1.17	3.83	2.41	(3.48)	4.92	2.57
Total from investment operations		1.17	3.88	2.45	(3.47)	4.95	2.62
Distributions to shareholders from net investment income		(0.05)	(0.02)	(0.02)	—	(0.04)	(0.11)
Distributions to shareholders from net realized gains		—	—	—	(0.35)	(1.62)	(0.46)
Total distributions		(0.05)	(0.02)	(0.02)	(0.35)	(1.66)	(0.57)
Net asset value, end of period	\$	22.60	\$ 21.48	\$ 17.62	\$ 15.19	\$ 19.01	\$ 15.72
Total Return^(c)		5.44%	22.01%	16.17%	(18.62)%	34.35%	19.56%
Net assets, end of period (in 000's)	\$	425	\$ 395	\$ 298	\$ 408	\$ 482	\$ 23
Ratio of net expenses to average net assets		1.28% ^(d)	1.28%	1.29%	1.28%	1.26%	1.30%
Ratio of total expenses to average net assets		2.19% ^(d)	2.34%	2.51%	2.48%	5.23%	3.68%
Ratio of net investment income (loss) to average net assets		(0.01)% ^(d)	0.27%	0.28%	0.06%	0.15%	0.39%
Portfolio turnover rate ^(e)		21%	47%	34%	114%	31%	65%

(a) Calculated based on the average shares outstanding methodology.

(b) Amount is less than \$0.005 per share.

(c) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(d) Annualized.

(e) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Data for a Share Outstanding Throughout Each Period

	U.S. Equity ESG Fund					
	Class P Shares					
	Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31,				
		2024	2023	2022	2021	2020
Per Share Data						
Net asset value, beginning of period	\$ 21.70	\$ 17.81	\$ 15.35	\$ 19.13	\$ 15.80	\$ 13.73
Net investment income ^(a)	0.07	0.17	0.15	0.12	0.11	0.14
Net realized and unrealized gain (loss)	1.18	3.87	2.43	(3.51)	4.95	2.58
Total from investment operations	1.25	4.04	2.58	(3.39)	5.06	2.72
Distributions to shareholders from net investment income	(0.17)	(0.15)	(0.12)	(0.04)	(0.11)	(0.19)
Distributions to shareholders from net realized gains	—	—	—	(0.35)	(1.62)	(0.46)
Total distributions	(0.17)	(0.15)	(0.12)	(0.39)	(1.73)	(0.65)
Net asset value, end of period	\$ 22.78	\$ 21.70	\$ 17.81	\$ 15.35	\$ 19.13	\$ 15.80
Total Return^(b)	5.76%	22.80%	16.93%	(18.14)%	35.11%	20.30%
Net assets, end of period (in 000's)	\$ 14,998	\$ 13,755	\$ 10,938	\$ 6,141	\$ 2,963	\$ 830
Ratio of net expenses to average net assets	0.66% ^(c)	0.66%	0.67%	0.66%	0.66%	0.71%
Ratio of total expenses to average net assets	1.57% ^(c)	1.72%	1.85%	1.85%	3.70%	3.98%
Ratio of net investment income to average net assets	0.61% ^(c)	0.89%	0.89%	0.72%	0.63%	0.98%
Portfolio turnover rate ^(d)	21%	47%	34%	114%	31%	65%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all distributions and a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Notes to Financial Statements

February 28, 2025 (Unaudited)

1. ORGANIZATION

Goldman Sachs Trust (the “Trust”) is a Delaware statutory trust registered under the Investment Company Act of 1940, as amended (the “Act”), as an open-end management investment company. The following table lists those series of the Trust that are included in this report (collectively, the “Funds” or individually a “Fund”), along with their corresponding share classes and respective diversification status under the Act:

Fund	Share Classes Offered	Diversified/ Non-Diversified
Goldman Sachs Enhanced Core Equity Fund	A, C, Institutional, Investor, R6, R and P	Diversified
Goldman Sachs Large Cap Core Fund	A, C, Institutional, Service, Investor, R6, R and P	Diversified
Goldman Sachs Mid Cap Growth Fund	A, C, Institutional, Service, Investor, R6, R and P	Diversified
Goldman Sachs Small Cap Growth Fund	A, C, Institutional, Investor, R6 and P	Diversified
Goldman Sachs Small/Mid Cap Growth Fund	A, C, Institutional, Service, Investor, R6, R and P	Diversified
Goldman Sachs Strategic Growth Fund	A, C, Institutional, Service, Investor, R6, R and P	Non-diversified
Goldman Sachs Technology Opportunities Fund	A, C, Institutional, Service, Investor, R6 and P	Diversified
Goldman Sachs U.S. Equity ESG Fund	A, C, Institutional, Investor, R6, R and P	Diversified

Class A Shares are sold with a front-end sales charge of up to 5.50%. Class C Shares are sold with a contingent deferred sales charge (“CDSC”) of 1.00%, which is imposed on redemptions made within 12 months of purchase. Institutional, Service, Investor, Class R6, Class R and Class P Shares are not subject to a sales charge.

Goldman Sachs Asset Management, L.P. (“GSAM”), an affiliate of Goldman Sachs & Co. LLC (“Goldman Sachs”), serves as investment adviser to the Funds pursuant to a management agreement (the “Agreement”) with the Trust.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”) and require management to make estimates and assumptions that may affect the reported amounts and disclosures. Actual results may differ from those estimates and assumptions. Each Fund is an investment company under GAAP and follows the accounting and reporting guidance applicable to investment companies.

A. Investment Valuation — The Funds’ and underlying funds’ (“Underlying Funds”) valuation policy is to value investments at fair value.

B. Investment Income and Investments — Investment income includes interest income, dividend income and securities lending income, if any. Interest income is accrued daily and adjusted for amortization of premiums and accretion of discounts. Dividend income is recognized on ex-dividend date or, for certain foreign securities, as soon as such information is obtained subsequent to the ex-dividend date. Non-cash dividends, if any, are recorded at the fair market value of the securities received. Investment transactions are reflected on trade date. Realized gains and losses are calculated using identified cost. Investment transactions are recorded on the following business day for daily net asset value (“NAV”) calculations. Investment income is recorded net of any foreign withholding taxes, less any amounts reclaimable. The Funds may file withholding tax reclaims in certain jurisdictions to recover a portion of amounts previously withheld. These reclaims, if any, are recorded when the amount is known and there are no significant uncertainties on collectability. Such amounts recovered, if any, are reflected as other income in the Statements of Operations. Any foreign capital gains tax is accrued daily based upon net unrealized gains, and is payable upon sale of such investments. Distributions received from the Funds’ investments in U.S. real estate investment trusts (“REITs”) may

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

be characterized as ordinary income, net capital gain and/or a return of capital. A return of capital is recorded by the Funds as a reduction to the cost basis of the REIT.

C. Class Allocations and Expenses — Investment income, realized and unrealized gain (loss), if any, and non-class specific expenses of each Fund are allocated daily based upon the proportion of net assets of each class. Non-class specific expenses directly incurred by a Fund are charged to that Fund, while such expenses incurred by the Trust are allocated across the applicable Funds on a straight-line and/or pro-rata basis depending upon the nature of the expenses. Class specific expenses, where applicable, are borne by the respective share classes and include Distribution and Service, Transfer Agency and Service and Shareholder Administration fees.

D. Federal Taxes and Distributions to Shareholders — It is each Fund's policy to comply with the requirements of the Internal Revenue Code of 1986, as amended (the "Code"), applicable to regulated investment companies and to distribute each year substantially all of its investment company taxable income and capital gains to its shareholders. Accordingly, each Fund is not required to make any provisions for the payment of federal income tax. Distributions to shareholders are recorded on the ex-dividend date. Income and capital gains distributions, if any, are declared and paid at least annually.

Net capital losses, if any, are carried forward to future fiscal years and may be used to the extent allowed by the Code to offset any future capital gains. Losses that are carried forward will retain their character as either short-term or long-term capital losses. Utilization of capital loss carryforwards will reduce the requirement of future capital gains distributions.

The characterization of distributions to shareholders for financial reporting purposes is determined in accordance with federal income tax rules, which may differ from GAAP. The source of each Fund's distributions may be shown in the accompanying financial statements as either from distributable earnings or capital. Certain components of the Funds' net assets on the Statements of Assets and Liabilities reflect permanent GAAP/tax differences based on the appropriate tax character.

E. Foreign Currency Translation — The accounting records and reporting currency of a Fund are maintained in U.S. dollars. Assets and liabilities denominated in foreign currencies are translated into U.S. dollars using the current exchange rates at the close of each business day. The effect of changes in foreign currency exchange rates on investments is included within net realized and unrealized gain (loss) on investments. Changes in the value of other assets and liabilities as a result of fluctuations in foreign exchange rates are included in the Statements of Operations within net change in unrealized gain (loss) on foreign currency translation. Transactions denominated in foreign currencies are translated into U.S. dollars on the date the transaction occurred, the effects of which are included within net realized gain (loss) on foreign currency transactions.

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS

U.S. GAAP defines the fair value of a financial instrument as the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price); the Funds' policy is to use the market approach. GAAP establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The level in the fair value hierarchy within which the fair value measurement in its entirety falls shall be determined based on the lowest level input that is significant to the fair value measurement in its entirety. The levels used for classifying investments are not necessarily an indication of the risk associated with investing in these investments. The three levels of the fair value hierarchy are described below:

Level 1 — Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 — Quoted prices in markets that are not active or financial instruments for which significant inputs are observable (including, but not limited to, quoted prices for similar investments, interest rates, foreign exchange rates, volatility and credit spreads), either directly or indirectly;

Notes to Financial Statements (continued)

February 28, 2025 (Unaudited)

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

Level 3 — Prices or valuations that require significant unobservable inputs (including GSAM's assumptions in determining fair value measurement).

The Board of Trustees ("Trustees") has approved Valuation Procedures that govern the valuation of the portfolio investments held by the Funds, including investments for which market quotations are not readily available. With respect to the Funds' investments that do not have readily available market quotations, the Trustees have designated GSAM as the valuation designee to perform fair valuations pursuant to Rule 2a-5 under the Investment Company Act of 1940 (the "Valuation Designee"). GSAM has day-to-day responsibility for implementing and maintaining internal controls and procedures related to the valuation of the Funds' investments. To assess the continuing appropriateness of pricing sources and methodologies, GSAM regularly performs price verification procedures and issues challenges as necessary to third party pricing vendors or brokers, and any differences are reviewed in accordance with the Valuation Procedures.

A. Level 1 and Level 2 Fair Value Investments — The valuation techniques and significant inputs used in determining the fair values for investments classified as Level 1 and Level 2 are as follows:

Equity Securities — Equity securities traded on a United States ("U.S.") securities exchange or the NASDAQ system, or those located on certain foreign exchanges, including but not limited to the Americas, are valued daily at their last sale price or official closing price on the principal exchange or system on which they are traded. If there is no sale or official closing price or such price is believed by GSAM to not represent fair value, equity securities will be valued at the valid closing bid price for long positions and at the valid closing ask price for short positions (i.e. where there is sufficient volume, during normal exchange trading hours). If no valid bid/ask price is available, the equity security will be valued pursuant to the Valuation Procedures and consistent with applicable regulatory guidance. To the extent these investments are actively traded, they are classified as Level 1 of the fair value hierarchy, otherwise they are generally classified as Level 2. Certain equity securities containing unique attributes may be classified as Level 2.

Unlisted equity securities for which market quotations are available are valued at the last sale price on the valuation date, or if no sale occurs, at the last bid price for long positions or the last ask price for short positions, and are generally classified as Level 2. Securities traded on certain foreign securities exchanges are valued daily at fair value determined by an independent fair value service (if available) under the Valuation Procedures and consistent with applicable regulatory guidance. The independent fair value service takes into account multiple factors including, but not limited to, movements in the securities markets, certain depository receipts, futures contracts and foreign currency exchange rates that have occurred subsequent to the close of the foreign securities exchange. These investments are generally classified as Level 2 of the fair value hierarchy.

Money Market Funds — Investments in the Goldman Sachs Financial Square Government Fund ("Underlying Money Market Fund") are valued at the NAV per share of the Institutional Share class on the day of valuation. These investments are generally classified as Level 1 of the fair value hierarchy. For information regarding the Underlying Money Market Fund's accounting policies and investment holdings, please see the Underlying Money Market Fund's shareholder report.

B. Level 3 Fair Value Investments — To the extent that significant inputs to valuation models and other alternative pricing sources are unobservable, or if quotations are not readily available, or if GSAM believes that such quotations do not accurately reflect fair value, the fair value of a Fund's investments may be determined under the Valuation Procedures. GSAM, consistent with its procedures and applicable regulatory guidance, may make an adjustment to the most recent valuation prices of either domestic or foreign securities in light of significant events to reflect what it believes to be the fair value of the securities at the time of determining a Fund's NAV. To the extent investments are valued using single source broker quotations obtained directly from the broker or passed through from third party pricing vendors, such investments are classified as Level 3 investments.

C. Fair Value Hierarchy — The following is a summary of the Funds' investments and derivatives classified in the fair value hierarchy as of February 28, 2025:

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

Enhanced Core Equity Fund

Investment Type	Level 1	Level 2	Level 3
Assets			
Common Stock and/or Other Equity Investments ^(a)			
Europe	\$ 8,056,117	\$ —	\$ —
North America	403,608,389	—	—
Exchange-Traded Fund	2,351,170	—	—
Investment Company	8,249,341	—	—
Total	\$ 422,265,017	\$ —	\$ —

Large Cap Core Fund

Investment Type	Level 1	Level 2	Level 3
Assets			
Common Stock and/or Other Equity Investments ^(a)			
Europe	\$ 19,966,487	\$ —	\$ —
North America	1,305,894,403	—	—
Investment Company	9,202,756	—	—
Total	\$ 1,335,063,646	\$ —	\$ —

Mid Cap Growth Fund

Investment Type	Level 1	Level 2	Level 3
Assets			
Common Stock and/or Other Equity Investments ^(a)			
Europe	\$ 15,070,207	\$ —	\$ —
North America	891,873,828	—	—
Investment Company	22,439,995	—	—
Total	\$ 929,384,030	\$ —	\$ —

Small Cap Growth Fund

Investment Type	Level 1	Level 2	Level 3
Assets			
Common Stock and/or Other Equity Investments ^(a)			
Asia	\$ 5,852,509	\$ —	\$ —
North America	292,508,016	—	—
Investment Company	5,878,675	—	—
Securities Lending Reinvestment Vehicle	5,058,299	—	—
Total	\$ 309,297,499	\$ —	\$ —

Small/Mid Cap Growth Fund

Investment Type	Level 1	Level 2	Level 3
Assets			
Common Stock and/or Other Equity Investments ^(a)			
Asia	\$ 16,005,429	\$ —	\$ —
Europe	51,255,108	—	—
North America	1,545,927,792	—	—
Investment Company	20,645,982	—	—
Total	\$ 1,633,834,311	\$ —	\$ —

Notes to Financial Statements (continued)

February 28, 2025 (Unaudited)

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

Strategic Growth Fund

Investment Type	Level 1	Level 2	Level 3
Assets			
Common Stock and/or Other Equity Investments ^(a)			
Europe	\$ 3,601,967	\$ —	\$ —
North America	187,468,344	—	—
Investment Company	1,805,530	—	—
Total	\$ 192,875,841	\$ —	\$ —

Technology Opportunities Fund

Investment Type	Level 1	Level 2	Level 3
Assets			
Common Stock and/or Other Equity Investments ^(a)			
Asia	\$ 12,338,323	\$ —	\$ —
Europe	19,508,682	—	—
North America	795,391,419	—	—
South America	15,258,367	—	—
Investment Company	10,669,787	—	—
Total	\$ 853,166,578	\$ —	\$ —

U.S. Equity ESG Fund

Investment Type	Level 1	Level 2	Level 3
Assets			
Common Stock and/or Other Equity Investments ^(a)			
Europe	\$ 706,409	\$ —	\$ —
North America	29,082,343	—	—
Investment Company	254,338	—	—
Total	\$ 30,043,090	\$ —	\$ —

^(a) Amounts are disclosed by continent to highlight the impact of time zone differences between local market close and the calculation of NAV. Security valuations are based on the principal exchange or system on which they are traded, which may differ from country of domicile noted in table.

For further information regarding security characteristics, see the Schedules of Investments.

4. AGREEMENTS AND AFFILIATED TRANSACTIONS

A. Management Agreement — Under the Agreement, GSAM manages the Funds, subject to the general supervision of the Trustees.

As compensation for the services rendered pursuant to the Agreement, the assumption of the expenses related thereto and administration of the Funds' business affairs, including providing facilities, GSAM is entitled to a management fee, accrued daily and paid monthly, equal to an annual percentage rate of each Fund's average daily net assets.

For the six months ended February 28, 2025, contractual and effective net management fees with GSAM were at the following rates:

4. AGREEMENTS AND AFFILIATED TRANSACTIONS (continued)

Fund	Contractual Management Rate					Effective Rate	Effective Net Management Rate [^]
	First \$1 billion	Next \$1 billion	Next \$3 billion	Next \$3 billion	Over \$8 billion		
Enhanced Core Equity Fund	0.55%	0.50%	0.47%	0.46%	0.45%	0.55%	0.52%*
Large Cap Core Fund	0.71	0.64	0.61	0.61	0.61	0.69	0.66 *
Mid Cap Growth Fund	0.92	0.92	0.83	0.79	0.77	0.92	0.81 *
Small Cap Growth Fund	0.85	0.85	0.77	0.73	0.71	0.85	0.85
Small/Mid Cap Growth Fund	0.85	0.85	0.77	0.73	0.71	0.85	0.85
Strategic Growth Fund	0.71	0.64	0.61	0.59	0.58	0.71	0.71
Technology Opportunities Fund	0.94	0.85	0.80	0.79	0.77	0.94	0.85 *
U.S. Equity ESG Fund	0.55	0.50	0.47	0.46	0.45	0.55	0.55

[^] Effective Net Management Rate includes the impact of management fee waivers of affiliated Underlying Funds, if any. The Effective Net Management Rate may not correlate to the Contractual Management Rate as a result of management fee waivers that may be in effect from time to time.

* The Investment Adviser agreed to waive a portion of its management fee in order to achieve an effective net management fee rate of 0.52% as an annual percentage of the Enhanced Core Equity Fund, 0.66% as an annual percentage of the Large Cap Core Fund, 0.81% as an annual percentage rate of the Mid Cap Growth Fund and 0.85% as an annual percentage rate of the Technology Opportunities Fund's average daily net assets. This arrangement will remain in effect through at least December 29, 2025.

The Funds invest in Institutional Shares of the Underlying Money Market Fund, which is an affiliated Underlying Fund. GSAM has agreed to waive a portion of its management fee payable by the Funds in an amount equal to the management fee it earns as an investment adviser to the affiliated Underlying Fund in which the Funds invest, except those management fees it earns from the Funds' investments of cash collateral received in connection with securities lending transactions in the Underlying Money Market Fund. For the six months ended February 28, 2025 the management fee waived by GSAM for each Fund was as follows:

Fund	Management Fee Waived
Enhanced Core Equity Fund	\$ 3,212
Large Cap Core Fund	3,622
Mid Cap Growth Fund	12,106
Small Cap Growth Fund	2,886
Small/Mid Cap Growth Fund	14,271
Strategic Growth Fund	1,127
Technology Opportunities Fund	7,251
U.S. Equity ESG Fund	106

B. Distribution and/or Service (12b-1) Plans — The Trust, on behalf of Class A and Class R Shares of each applicable Fund, has adopted Distribution and Service Plans subject to Rule 12b-1 under the Act. Under the Distribution and Service Plans, Goldman Sachs, which serves as distributor (the “Distributor”), is entitled to a fee accrued daily and paid monthly for distribution services and personal and account maintenance services, which may then be paid by Goldman Sachs to authorized dealers. These fees are equal to an annual percentage rate of the average daily net assets attributable to Class A or Class R Shares of the Funds, as applicable, as set forth below.

The Trust, on behalf of Class C Shares of each applicable Fund, has adopted a Distribution Plan subject to Rule 12b-1 under the Act. Under the Distribution Plan, Goldman Sachs as Distributor is entitled to a fee accrued daily and paid monthly for distribution

Notes to Financial Statements (continued)

February 28, 2025 (Unaudited)

4. AGREEMENTS AND AFFILIATED TRANSACTIONS (continued)

services, which may then be paid by Goldman Sachs to authorized dealers. These fees are equal to an annual percentage rate of the average daily net assets attributable to Class C Shares of the Funds, as set forth below.

The Trust, on behalf of Service Shares of each applicable Fund, has adopted a Service Plan subject to Rule 12b-1 under the Act to allow Service Shares to compensate service organizations (including Goldman Sachs) for providing personal and account maintenance services to their customers who are beneficial owners of such shares. The Service Plan provides for compensation to the service organizations equal to an annual percentage rate of the average daily net assets attributable to Service Shares of the Funds, as set forth below.

	Distribution and/or Service Plan Rates			
	Class A*	Class C	Service	Class R*
Distribution and/or Service Plan	0.25%	0.75%	0.25%	0.50%

* With respect to Class A and Class R Shares, the Distributor at its discretion may use compensation for distribution services paid under the Distribution and/or Service Plan to compensate service organizations for personal and account maintenance services and expenses as long as such total compensation does not exceed the maximum cap on "service fees" imposed by the Financial Industry Regulatory Authority.

C. Distribution Agreement — Goldman Sachs, as Distributor of the shares of the Funds pursuant to a Distribution Agreement, may retain a portion of the Class A Shares' front end sales charge and Class C Shares' CDSC. During the six months ended February 28, 2025, Goldman Sachs retained the following amounts:

Fund	Front End Sales Charge	Contingent Deferred Sales Charge
	Class A	Class C
Enhanced Core Equity Fund	\$ 20,563	\$ —
Large Cap Core Fund	10,292	265
Mid Cap Growth Fund	2,034	415
Small Cap Growth Fund	1,359	—
Small/Mid Cap Growth Fund	9,690	—
Strategic Growth Fund	1,511	—
Technology Opportunities Fund	4,108	247
U.S. Equity ESG Fund	474	—

D. Service and/or Shareholder Administration Plans — The Trust, on behalf of each applicable Fund, has adopted Service Plans to allow Class C Shares and Shareholder Administration Plans to allow Service Shares, respectively, to compensate service organizations (including Goldman Sachs) for providing varying levels of personal and account maintenance or shareholder administration services to their customers who are beneficial owners of such shares. The Service and Shareholder Administration Plans each provide for compensation to the service organizations equal to an annual percentage rate of 0.25% of the average daily net assets attributable to Class C and Service Shares of the Funds, respectively.

E. Transfer Agency Agreement — Goldman Sachs also serves as the transfer agent of the Funds for a fee pursuant to the Transfer Agency Agreement. The fees charged for such transfer agency services are accrued daily and paid monthly at annual rates as follows: 0.15% of the average daily net assets of Class A, Class C, Investor and Class R Shares; 0.03% of the average daily net assets of Class R6 and Class P Shares; and 0.04% of the average daily net assets of Institutional and Service Shares.

For the six months ended February 28, 2025 the transfer agency fee waivers were as follows:

4. AGREEMENTS AND AFFILIATED TRANSACTIONS (continued)

	Enhanced Core Equity Fund	Large Cap Core Fund	Mid Cap Growth Fund	Small Cap Growth Fund	Small/Mid Cap Growth Fund
Transfer Agency Waivers (Class A, Class C, Investor, and Class R Shares) *	—%	0.06%	0.06%	0.05%	0.04%

* These arrangements will remain in effect through at least December 29, 2025, and prior to such date, Goldman Sachs may not terminate the arrangement without the approval of the board of trustees.

	Strategic Growth Fund	Technology Opportunities Fund	U.S. Equity ESG Fund
Transfer Agency Waivers (Class A, Class C, Investor, and Class R Shares) *	0.08%	0.08%	—%

* These arrangements will remain in effect through at least December 29, 2025, and prior to such date, Goldman Sachs may not terminate the arrangement without the approval of the board of trustees.

F. Other Expense Agreements and Affiliated Transactions — GSAM has agreed to reduce or limit certain “Other Expenses” of the Funds (excluding acquired fund fees and expenses, transfer agency fees and expenses, service fees and shareholder administration fees (as applicable), taxes, interest, brokerage fees, expenses of shareholder meetings, litigation and indemnification, and extraordinary expenses) to the extent such expenses exceed, on an annual basis, a percentage rate of the average daily net assets of each Fund. Such Other Expense reimbursements, if any, are accrued daily and paid monthly. In addition, the Funds are not obligated to reimburse GSAM for prior fiscal year expense reimbursements, if any. The Other Expense limitations as an annual percentage rate of average daily net assets for Enhanced Core Equity, Large Cap Core, Mid Cap Growth, Small Cap Growth, Small/Mid Cap Growth, Strategic Growth, Technology Opportunities, and U.S. Equity ESG Funds are 0.004%, 0.004%, 0.004%, 0.024%, 0.044%, 0.004%, 0.004%, and 0.084%, respectively. These Other Expense limitations will remain in place through at least December 29, 2025, and prior to such date GSAM may not terminate the arrangements without the approval of the Trustees. In addition, the Funds have entered into certain offset arrangements with the transfer agent, which may result in a reduction of the Funds’ expenses and are received irrespective of the application of the “Other Expense” limitations described above.

For the six months ended February 28, 2025, these expense reductions, including any fee waivers and Other Expense reimbursements, were as follows:

Fund	Management Fee Waiver	Transfer Agency Waiver/Credits	Other Expense Reimbursements	Total Expense Reductions
Enhanced Core Equity Fund	\$ 64,357	\$ —	\$ 222,945	\$ 287,302
Large Cap Core Fund	215,224	313,674	272,529	801,427
Mid Cap Growth Fund	536,297	113,643	217,671	867,611
Small Cap Growth Fund	2,886	26,576	139,331	168,793
Small/Mid Cap Growth Fund	14,271	117,736	—	132,007
Strategic Growth Fund	1,127	26,368	167,433	194,928
Technology Opportunities Fund	388,816	188,937	204,033	781,786
U.S. Equity ESG Fund	106	—	134,577	134,683

G. Line of Credit Facility — As of February 28, 2025, the Funds participated in a \$1,150,000,000 committed, unsecured revolving line of credit facility (the “facility”) together with other funds of the Trust and certain registered investment companies having management agreements with GSAM or its affiliates. This facility is to be used for temporary emergency purposes, or to allow for an orderly liquidation of securities to meet redemption requests. The interest rate on borrowings is based on the federal funds rate. The facility also requires a fee to be paid by the Funds based on the amount of the commitment that has not been utilized.

Notes to Financial Statements (continued)

February 28, 2025 (Unaudited)

4. AGREEMENTS AND AFFILIATED TRANSACTIONS (continued)

For the six months ended February 28, 2025, the Funds did not have any borrowings under the facility.

H. Other Transactions with Affiliates — For the six months ended February 28, 2025, Goldman Sachs earned the following amounts in brokerage commissions from portfolio transactions, on behalf of the Funds:

	Goldman Sachs Large Cap Core Fund	Goldman Sachs Mid Cap Growth Fund
Brokerage commissions paid	\$544	\$35,029

	Goldman Sachs Small/Mid Cap Growth Fund	Goldman Sachs Technology Opportunities Fund	Goldman Sachs U.S. Equity ESG Fund
Brokerage commissions paid	\$11,597	\$3,465	\$40

The table below shows the transactions in and earnings from investments in the Goldman Sachs Financial Square Government Fund — Institutional Shares for the six months ended February 28, 2025.

Enhanced Core Equity Fund

Underlying Fund	Beginning value as of August 31, 2024	Purchases at Cost	Proceeds from Sales	Ending value as of February 28, 2025	Shares as of February 28, 2025	Dividend Income
Goldman Sachs Financial Square Government Fund - Institutional Shares	\$ 2,148,994	\$ 68,812,811	\$ (62,712,464)	\$ 8,249,341	8,249,341	\$ 87,477

Large Cap Core Fund

Underlying Fund	Beginning value as of August 31, 2024	Purchases at Cost	Proceeds from Sales	Ending value as of February 28, 2025	Shares as of February 28, 2025	Dividend Income
Goldman Sachs Financial Square Government Fund - Institutional Shares	11,242,350	42,864,682	(44,904,276)	9,202,756	9,202,756	103,312

Mid Cap Growth Fund

Underlying Fund	Beginning value as of August 31, 2024	Purchases at Cost	Proceeds from Sales	Ending value as of February 28, 2025	Shares as of February 28, 2025	Dividend Income
Goldman Sachs Financial Square Government Fund - Institutional Shares	18,331,907	131,674,580	(127,566,492)	22,439,995	22,439,995	340,794

Small Cap Growth Fund

Underlying Fund	Beginning value as of August 31, 2024	Purchases at Cost	Proceeds from Sales	Ending value as of February 28, 2025	Shares as of February 28, 2025	Dividend Income
Goldman Sachs Financial Square Government Fund - Institutional Shares	1,877,227	85,045,111	(81,043,663)	5,878,675	5,878,675	87,470

Small/Mid Cap Growth Fund

Underlying Fund	Beginning value as of August 31, 2024	Purchases at Cost	Proceeds from Sales	Ending value as of February 28, 2025	Shares as of February 28, 2025	Dividend Income
Goldman Sachs Financial Square Government Fund - Institutional Shares	15,677,804	271,470,471	(266,502,293)	20,645,982	20,645,982	403,939

4. AGREEMENTS AND AFFILIATED TRANSACTIONS (continued)

Strategic Growth Fund

Underlying Fund	Beginning value as of August 31, 2024	Purchases at Cost	Proceeds from Sales	Ending value as of February 28, 2025	Shares as of February 28, 2025	Dividend Income
Goldman Sachs Financial Square Government Fund - Institutional Shares	\$ 723,465	\$ 20,892,961	\$ (19,810,896)	\$ 1,805,530	1,805,530	\$ 31,811

Technology Opportunities Fund

Underlying Fund	Beginning value as of August 31, 2024	Purchases at Cost	Proceeds from Sales	Ending value as of February 28, 2025	Shares as of February 28, 2025	Dividend Income
Goldman Sachs Financial Square Government Fund - Institutional Shares	5,964,907	115,454,383	(110,749,503)	10,669,787	10,669,787	208,905

U.S. Equity ESG Fund

Underlying Fund	Beginning value as of August 31, 2024	Purchases at Cost	Proceeds from Sales	Ending value as of February 28, 2025	Shares as of February 28, 2025	Dividend Income
Goldman Sachs Financial Square Government Fund - Institutional Shares	100,881	1,512,195	(1,358,738)	254,338	254,338	2,981

As of February 28, 2025, The Goldman Sachs Group, Inc. was the beneficial owner of 5% or more of outstanding shares of the following Funds:

Fund	Class C	Class R
Small Cap Growth Fund	11%	—%
U.S. Equity ESG Fund	—	9

5. PORTFOLIO SECURITIES TRANSACTIONS

The cost of purchases and proceeds from sales and maturities of long-term securities for the period ended February 28, 2025, were as follows:

Fund	Purchases	Sales
Enhanced Core Equity Fund	\$ 214,392,621	\$ 160,061,508
Large Cap Core Fund	371,220,620	426,843,310
Mid Cap Growth Fund	333,489,795	403,805,541
Small Cap Growth Fund	252,619,409	72,683,965
Small/Mid Cap Growth Fund	825,345,688	945,806,817
Strategic Growth Fund	41,095,938	56,147,070
Technology Opportunities Fund	250,825,273	279,186,492
U.S. Equity ESG Fund	6,186,765	6,226,149

Notes to Financial Statements (continued)

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6. SECURITIES LENDING

The Funds may lend their securities through a securities lending agent, the Bank of New York Mellon (“BNYM”), to certain qualified borrowers. In accordance with the Funds’ securities lending procedures, the Funds receive cash collateral at least equal to the market value of the securities on loan. The market value of the loaned securities is determined at the close of business of the Funds, at their last sale price or official closing price on the principal exchange or system on which they are traded, and any additional required collateral is delivered to the Funds on the next business day. As with other extensions of credit, the Funds may experience delay in the recovery of their securities or incur a loss should the borrower of the securities breach its agreement with the Funds or become insolvent at a time when the collateral is insufficient to cover the cost of repurchasing securities on loan. Dividend income received from securities on loan may not be subject to withholding taxes and therefore withholding taxes paid may differ from the amounts listed in the Statements of Operations. Loans of securities are terminable at any time and as such 1) the remaining contractual maturities of the outstanding securities lending transactions are considered to be overnight and continuous and 2) the borrower, after notice, is required to return borrowed securities within the standard time period for settlement of securities transactions.

The Funds invest the cash collateral received in connection with securities lending transactions in the Goldman Sachs Financial Square Government Fund (the “Government Money Market Fund”), an affiliated series of the Goldman Sachs Trust. The Government Money Market Fund is registered under the Act as an open end investment company, is subject to Rule 2a-7 under the Act, and is managed by GSAM, for which GSAM may receive a management fee of up to 0.16% on an annualized basis of the average daily net assets of the Government Money Market Fund.

In the event of a default by a borrower with respect to any loan, BNYM may exercise any and all remedies provided under the applicable borrower agreement to make the Funds whole. These remedies include purchasing replacement securities by applying the collateral held from the defaulting broker against the purchase cost of the replacement securities. If BNYM is unable to purchase replacement securities, BNYM will indemnify the Funds by paying the Funds an amount equal to the market value of the securities loaned minus the value of cash collateral received from the borrower for the loan, subject to an exclusion for any shortfalls resulting from a loss of value in such cash collateral due to reinvestment risk. The Funds’ master netting agreements with certain borrowers provide the right, in the event of a default (including bankruptcy or insolvency), for the non-defaulting party to liquidate the collateral and calculate net exposure to the defaulting party or request additional collateral. However, in the event of a default by a borrower, a resolution authority could determine that such rights are not enforceable due to the restrictions or prohibitions against the right of set-off that may be imposed in accordance with a particular jurisdiction’s bankruptcy or insolvency laws. The Funds’ loaned securities were all subject to enforceable Securities Lending Agreements and the value of the collateral was at least equal to the value of the cash received. The amounts of the Funds’ overnight and continuous agreements, which represent the gross amounts of recognized liabilities for securities lending transactions outstanding as of February 28, 2025, are disclosed as “Payable upon return of securities loaned” on the Statements of Assets and Liabilities, where applicable.

Each of the Funds and BNYM received compensation relating to the lending of the Funds’ securities. The amounts earned, if any, by the Funds for the six months ended February 28, 2025, are reported under Investment Income on the Statements of Operations.

The following table provides information about the Funds’ investments in the Government Money Market Fund for the six months ended February 28, 2025.

Fund	Beginning value as of August 31, 2024	Purchases at Cost	Proceeds from Sales	Ending value as of February 28, 2025
Large Cap Core Fund	\$ —	\$ 1,002,308	\$ (1,002,308)	\$ —
Small Cap Growth Fund	2,073,871	24,436,679	(21,452,251)	5,058,299
Small/Mid Cap Growth Fund	2,789,778	56,565,835	(59,355,613)	—

7. TAX INFORMATION

As of the funds most current year end, August 31, 2024, the components of accumulated earnings (losses) on a tax basis were as follows:

	Enhanced Core Equity Fund	Large Cap Core Fund	Mid Cap Growth Fund	Small Cap Growth Fund	Small/Mid Cap Growth Fund
Capital loss carryforwards:					
Perpetual Short-Term	\$ —	\$ —	\$ —	\$ (2,355,978)	\$ (22,925,446)
Timing differences — (Qualified late Year Loss Deferral and Post October Losses)	(484)	(3,519)	(2,204,376)	(1,676,936)	(6,200,923)
			Strategic Growth Fund	Technology Opportunities Fund	U.S. Equity ESG Fund
Capital loss carryforwards:					
Perpetual Short-Term			\$ —	\$ —	\$ (221,627)
Timing differences — (Qualified Late Year Loss Deferral and Post October Losses)			(232,463)	(1,887,949)	—

As of February 28, 2025, the Funds' aggregate security unrealized gains and losses based on cost for U.S. federal income tax purposes were as follows:

	Enhanced Core Equity Fund	Large Cap Core Fund	Mid Cap Growth Fund	Small Cap Growth Fund
Tax Cost	\$ 308,268,406	\$ 768,722,771	\$ 752,958,128	\$ 303,633,558
Gross unrealized gain	120,657,925	584,676,083	212,132,551	24,682,950
Gross unrealized loss	(6,661,314)	(18,335,208)	(35,706,649)	(19,019,009)
Net unrealized gain (loss)	\$ 113,996,611	\$ 566,340,875	\$ 176,425,902	\$ 5,663,941
	Small/Mid Cap Growth Fund	Strategic Growth Fund	Technology Opportunities Fund	U.S. Equity ESG Fund
Tax Cost	\$ 1,399,489,617	\$ 80,001,979	\$ 498,408,798	\$ 20,683,671
Gross unrealized gain	314,270,295	114,744,218	369,391,550	10,077,165
Gross unrealized loss	(79,925,601)	(1,870,356)	(14,633,770)	(717,746)
Net unrealized gain (loss)	\$ 234,344,694	\$ 112,873,862	\$ 354,757,780	\$ 9,359,419

The difference between GAAP-basis and tax basis unrealized gains (losses) is attributable primarily to wash sales and differences in the tax treatment of passive foreign investment company investments.

GSAM has reviewed the Funds' tax positions for all open tax years (the current and prior three years, as applicable) and has concluded that no provision for income tax is required in the Funds' financial statements. Such open tax years remain subject to examination and adjustment by tax authorities.

Notes to Financial Statements (continued)

February 28, 2025 (Unaudited)

8. OTHER RISKS

The Funds' risks include, but are not limited to, the following:

Foreign and Emerging Countries Risk — Investing in foreign markets may involve special risks and considerations not typically associated with investing in the U.S. Foreign securities may be subject to risk of loss because of more or less foreign government regulation; less public information; less stringent investor protections; less stringent accounting, corporate governance, financial reporting and disclosure standards; and less economic, political and social stability in the countries in which a Fund invests. The imposition of sanctions, exchange controls (including repatriation restrictions), confiscation of assets and property, trade restrictions (including tariffs) and other government restrictions by the U.S. or other governments, or from problems in registration, settlement or custody, may also result in losses. The type and severity of sanctions and other similar measures, including counter sanctions and other retaliatory actions, that may be imposed could vary broadly in scope, and their impact is impossible to predict. For example, the imposition of sanctions and other similar measures could, among other things, cause a decline in the value and/or liquidity of securities issued by the sanctioned country or companies located in or economically tied to the sanctioned country and increase market volatility and disruption in the sanctioned country and throughout the world. Sanctions and other similar measures could limit or prevent a Fund from buying and selling securities (in the sanctioned country and other markets), significantly delay or prevent the settlement of securities transactions, and significantly impact a Fund's liquidity and performance. Foreign risk also involves the risk of negative foreign currency exchange rate fluctuations, which may cause the value of securities denominated in such foreign currency (or other instruments through which a Fund has exposure to foreign currencies) to decline in value. Currency exchange rates may fluctuate significantly over short periods of time. To the extent that a Fund also invests in securities of issuers located in, or economically tied to, emerging markets, these risks may be more pronounced.

Industry Concentration Risk — The Technology Opportunities Fund invests primarily in equity investments in high-quality technology, media, or service companies that adopt or use technology to improve their cost structure, revenue opportunities or competitive advantage. Because of its focus on technology, media and service companies, the Technology Opportunities Fund is subject to greater risk of loss as a result of adverse economic, business or other developments than if its investments were diversified across different industry sectors. The Technology Opportunities Fund may also invest in a relatively few number of issuers. Thus, the Technology Opportunities Fund may be more susceptible to adverse developments affecting any single issuer held in its portfolio and may be more susceptible to greater losses because of these developments.

Investment Style Risk — Different investment styles (e.g., "growth", "value" or "quantitative") tend to shift in and out of favor depending upon market and economic conditions and investor sentiment. The Fund may outperform or underperform other funds that invest in similar asset classes but employ different investment styles. Growth investing is an example of an investment style. Growth companies are often expected by investors to increase their earnings at a certain rate. When these expectations are not met, investors can punish the stocks inordinately even if earnings showed an absolute increase.

Issuer Concentration Risk — Under normal circumstances, the U.S. Equity ESG Fund intends to invest in up to approximately 50 companies. As a result of the relatively small number of issuers in which the Fund generally invests, it may be subject to greater risks than a fund that invests in a greater number of issuers. A change in the value of any single investment held by the Fund may affect the overall value of the Fund more than it would affect a mutual fund that holds more investments. In particular, the Fund may be more susceptible to adverse developments affecting any single issuer in the Fund and may be susceptible to greater losses because of these developments.

Large Shareholder Transactions Risk — A Fund may experience adverse effects when certain large shareholders, such as other funds, institutional investors (including those trading by use of non-discretionary mathematical formulas), financial intermediaries (who may make investment decisions on behalf of underlying clients and/or include a Fund in their investment model), individuals, accounts and Goldman Sachs affiliates, purchase or redeem large amounts of shares of a Fund. Such large shareholder redemptions, which may occur rapidly or unexpectedly, may cause a Fund to sell portfolio securities at times when it would not otherwise do so, which may negatively impact a Fund's NAV and liquidity. These transactions may also accelerate the realization of taxable income to shareholders if such sales of investments resulted in gains, and may also increase transaction costs. In addition, a large redemption could result in a Fund's current expenses being allocated over a smaller asset base, leading to an increase in the Fund's expense ratio.

8. OTHER RISKS (continued)

Similarly, large Fund share purchases may adversely affect a Fund's performance to the extent that the Fund is delayed in investing new cash or otherwise maintains a larger cash position than it ordinarily would.

Market and Credit Risks — In the normal course of business, a Fund trades financial instruments and enters into financial transactions where risk of potential loss exists due to changes in the market (market risk). The value of the securities in which a Fund invests may go up or down in response to the prospects of individual companies, particular sectors or governments and/or general economic conditions throughout the world due to increasingly interconnected global economies and financial markets. Events such as war, military conflict, geopolitical disputes, acts of terrorism, social or political unrest, natural disasters, recessions, inflation, rapid interest rate changes, supply chain disruptions, tariffs and other restrictions on trade, sanctions or the spread of infectious illness or other public health threats, or the threat or potential of one or more such events and developments, could also significantly impact a Fund and its investments. Additionally, a Fund may also be exposed to credit risk in the event that an issuer or guarantor fails to perform or that an institution or entity with which the Fund has unsettled or open transactions defaults.

Mid-Cap and Small-Cap Risk — Investments in mid-capitalization and small-capitalization companies involve greater risks than those associated with larger, more established companies. These securities may be subject to more abrupt or erratic price movements and may lack sufficient market liquidity, and these issuers often face greater business risks.

Non-Diversification Risk — The Strategic Growth Fund is non-diversified, meaning that it is permitted to invest a larger percentage of its assets in one or more issuers or in fewer issuers than diversified mutual funds. Thus, the Fund may be more susceptible to adverse developments affecting any single issuer held in its portfolio, and may be more susceptible to greater losses because of these developments.

9. INDEMNIFICATIONS

Under the Trust's organizational documents, its Trustees, officers, employees and agents are indemnified, to the extent permitted by the Act and state law, against certain liabilities that may arise out of performance of their duties to the Funds. Additionally, in the course of business, the Funds enter into contracts that contain a variety of indemnification clauses. The Funds' maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Funds that have not yet occurred. However, GSAM believes the risk of loss under these arrangements to be remote.

10. OTHER MATTERS

The Funds adopted Financial Accounting Standards Board Accounting Standards Update 2023-07, Segment Reporting (Topic 280) - Improvements to Reportable Segment Disclosures. Each Fund operates in one segment. The segment derives its revenues from Fund investments made in accordance with the defined investment strategy of the Fund, as prescribed in the Funds' prospectus. The Chief Operating Decision Maker ("CODM") is the Investment Adviser. The CODM monitors and actively manages the operating results of each Fund. The financial information the CODM leverages to assess the segment's performance and to make decisions for the Funds' single segment, is consistent with that presented within the fund's financial statements.

11. SUBSEQUENT EVENTS

At a meeting held on February 11-12, 2025, the Board of Trustees of Goldman Sachs Trust (the "Board") approved an Agreement and Plan of Reorganization (the "Plan") which contemplates the reorganization of the Goldman Sachs U.S. Equity ESG Fund (the "Acquired Fund") with and into the Goldman Sachs Enhanced Core Equity Fund (the "Surviving Fund"). After careful consideration, the Board, including a majority of the Trustees who are not "interested persons," as that term is defined in under the 1940 Act, unanimously approved the Plan and concluded that: (i) the reorganization is in the best interests of each Fund; and (ii) the

Notes to Financial Statements (continued)

February 28, 2025 (Unaudited)

11. SUBSEQUENT EVENTS (continued)

interests of the shareholders of each Fund will not be diluted as a result of the reorganization. The reorganization is expected to close on or about April 25, 2025, or on such other date as the parties to the reorganization shall agree (“Closing Date”). On the Closing Date, shareholders of each class of shares of the Acquired Fund will receive the corresponding class of the Surviving Fund. The reorganization is intended to qualify as a tax-free reorganization for Federal income tax purposes. Subsequent events other than the above have been evaluated through the date of issuance, and GSAM has concluded that there is no impact requiring adjustment or disclosure in the financial statements.

12. SUMMARY OF SHARE TRANSACTIONS

Share activity is as follows:

	Enhanced Core Equity Fund			
	For the Six Months Ended February 28, 2025 (Unaudited)		For the Fiscal Year Ended August 31, 2024	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	284,771	\$ 5,837,920	433,517	\$ 7,596,439
Proceeds received in connection with merger	—	—	566,122	7,267,116
Reinvestment of distributions	17,140	357,169	7,960	131,977
Shares redeemed	(123,256)	(2,521,196)	(794,116)	(13,271,542)
	178,655	3,673,893	213,483	1,723,990
Class C Shares				
Shares sold	21,655	355,635	90,259	1,216,401
Proceeds received in connection with merger	—	—	56,689	588,618
Reinvestment of distributions	1,845	30,835	1,436	19,266
Shares redeemed	(59,378)	(963,915)	(40,882)	(578,395)
	(35,878)	(577,445)	107,502	1,245,890
Institutional Shares				
Shares sold	2,772,810	61,667,569	1,715,477	32,861,953
Proceeds received in connection with merger	—	—	644,089	9,159,047
Reinvestment of distributions	53,935	1,247,837	12,285	226,373
Shares redeemed	(621,832)	(14,137,728)	(953,914)	(18,947,960)
	2,204,913	48,777,678	1,417,937	23,299,413
Investor Shares				
Shares sold	737,860	16,162,628	1,152,688	21,216,633
Proceeds received in connection with merger	—	—	404,491	5,607,685
Reinvestment of distributions	18,790	423,621	7,468	134,118
Shares redeemed	(476,740)	(10,609,241)	(868,486)	(17,252,187)
	279,910	5,977,008	696,161	9,706,249
Class R6 Shares				
Shares sold	209,918	4,748,604	938,317	17,926,035
Proceeds received in connection with merger	—	—	109,754	1,556,805
Reinvestment of distributions	13,994	323,020	7,728	141,950
Shares redeemed	(246,550)	(5,577,387)	(315,915)	(6,283,569)
	(22,638)	(505,763)	739,884	13,341,221
Class R Shares				
Shares sold	2,177	41,737	20,181	320,593
Reinvestment of distributions	285	5,563	109	1,705
Shares redeemed	(1,776)	(33,749)	(396)	(5,862)
	686	13,551	19,894	316,436
Class P Shares				
Shares sold	788,993	18,000,988	2,293,560	42,648,200
Proceeds received in connection with merger	—	—	7,196,373	102,179,469
Reinvestment of distributions	128,164	2,961,376	32,711	601,291
Shares redeemed	(484,540)	(10,943,513)	(882,766)	(18,183,675)
	432,617	10,018,851	8,639,878	127,245,285
NET INCREASE IN SHARES	3,038,265	\$ 67,377,773	11,834,739	\$ 176,878,484

Notes to Financial Statements (continued)

February 28, 2025 (Unaudited)

12. SUMMARY OF SHARE TRANSACTIONS (continued)

	Large Cap Core Fund			
	For the Six Months Ended February 28, 2025 (Unaudited)		For the Fiscal Year Ended August 31, 2024	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	2,593,226	\$ 86,772,421	600,244	\$ 18,201,403
Reinvestment of distributions	878,357	29,293,666	127,059	3,750,614
Shares redeemed	(1,428,429)	(49,106,692)	(2,591,926)	(80,342,140)
	2,043,154	66,959,395	(1,864,623)	(58,390,123)
Class C Shares				
Shares sold	390,908	5,673,409	257,880	3,901,346
Reinvestment of distributions	92,933	1,294,830	6,947	99,253
Shares redeemed	(266,969)	(4,026,148)	(279,523)	(4,111,249)
	216,872	2,942,091	(14,696)	(110,650)
Institutional Shares				
Shares sold	435,065	18,038,123	694,738	25,707,667
Reinvestment of distributions	88,000	3,610,663	18,223	647,206
Shares redeemed	(330,395)	(13,754,936)	(555,951)	(20,816,856)
	192,670	7,893,850	157,010	5,538,017
Service Shares				
Shares sold	2,705	84,241	1,375	38,095
Reinvestment of distributions	818	25,136	103	2,826
Shares redeemed	(315)	(9,929)	(13,716)	(462,752)
	3,208	99,448	(12,238)	(421,831)
Investor Shares				
Shares sold	232,233	8,172,177	650,961	20,580,932
Reinvestment of distributions	53,307	1,841,802	10,825	329,411
Shares redeemed	(202,849)	(7,269,495)	(518,879)	(16,463,414)
	82,691	2,744,484	142,907	4,446,929
Class R6 Shares				
Shares sold	52,893	2,194,024	204,137	7,502,033
Reinvestment of distributions	8,198	335,954	16,599	588,710
Shares redeemed	(76,085)	(3,179,606)	(2,504,814)	(100,872,820)
	(14,994)	(649,628)	(2,284,078)	(92,782,077)
Class R Shares				
Shares sold	47,029	1,445,576	55,770	1,592,092
Reinvestment of distributions	11,269	342,218	942	25,606
Shares redeemed	(27,583)	(874,086)	(63,479)	(1,790,318)
	30,715	913,708	(6,767)	(172,620)
Class P Shares				
Shares sold	340,739	13,989,336	344,332	12,854,707
Reinvestment of distributions	111,679	4,572,997	22,850	809,996
Shares redeemed	(213,415)	(8,935,673)	(225,447)	(8,303,767)
	239,003	9,626,660	141,735	5,360,936
NET INCREASE (DECREASE) IN SHARES	2,793,319	\$ 90,530,008	(3,740,750)	\$ (136,531,419)

12. SUMMARY OF SHARE TRANSACTIONS (continued)

	Mid Cap Growth Fund			
	For the Six Months Ended February 28, 2025 (Unaudited)		For the Fiscal Year Ended August 31, 2024	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	3,057,465	\$ 39,930,860	1,597,097	\$ 18,081,820
Reinvestment of distributions	32,972	429,292	—	—
Shares redeemed	(4,326,490)	(55,213,225)	(4,846,502)	(56,079,031)
	(1,236,053)	(14,853,073)	(3,249,405)	(37,997,211)
Class C Shares				
Shares sold	73,860	1,589,493	69,088	1,252,183
Reinvestment of distributions	555	12,045	—	—
Shares redeemed	(90,961)	(1,893,824)	(168,102)	(3,094,303)
	(16,546)	(292,286)	(99,014)	(1,842,120)
Institutional Shares				
Shares sold	2,760,824	61,823,175	1,652,001	30,811,781
Reinvestment of distributions	14,967	338,405	—	—
Shares redeemed	(2,235,039)	(49,987,653)	(4,166,163)	(77,041,191)
	540,752	12,173,927	(2,514,162)	(46,229,410)
Service Shares				
Shares sold	673,643	7,499,684	908,481	8,862,983
Reinvestment of distributions	5,166	54,196	—	—
Shares redeemed	(538,284)	(6,392,760)	(1,136,175)	(10,263,050)
	140,525	1,161,120	(227,694)	(1,400,067)
Investor Shares				
Shares sold	1,663,494	27,057,684	2,224,354	30,779,372
Reinvestment of distributions	11,107	175,721	—	—
Shares redeemed	(1,084,371)	(17,933,362)	(1,244,426)	(16,930,269)
	590,230	9,300,043	979,928	13,849,103
Class R6 Shares				
Shares sold	1,899,467	42,952,375	1,615,561	30,217,837
Reinvestment of distributions	10,165	230,334	—	—
Shares redeemed	(1,010,661)	(22,262,478)	(2,854,373)	(54,628,749)
	898,971	20,920,231	(1,238,812)	(24,410,912)
Class R Shares				
Shares sold	691,425	7,255,140	418,633	3,980,542
Reinvestment of distributions	7,716	80,863	—	—
Shares redeemed	(408,848)	(4,372,428)	(877,893)	(8,396,079)
	290,293	2,963,575	(459,260)	(4,415,537)
Class P Shares				
Shares sold	270,928	6,072,961	14,914	265,447
Reinvestment of distributions	2,325	52,727	—	—
Shares redeemed	(173,799)	(3,791,632)	(510,633)	(9,689,787)
	99,454	2,334,056	(495,719)	(9,424,340)
NET INCREASE (DECREASE) IN SHARES	1,307,626	\$ 33,707,593	(7,304,138)	\$ (111,870,494)

Notes to Financial Statements (continued)

February 28, 2025 (Unaudited)

12. SUMMARY OF SHARE TRANSACTIONS (continued)

	Small Cap Growth Fund			
	For the Six Months Ended February 28, 2025 (Unaudited)		For the Fiscal Year Ended August 31, 2024	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	75,933	\$ 1,190,393	70,182	\$ 967,290
Shares redeemed	(6,399)	(98,854)	(27,537)	(345,224)
	69,534	1,091,539	42,645	622,066
Class C Shares				
Shares sold	20,442	310,225	31,040	407,804
Shares redeemed	(3,005)	(44,516)	(2,152)	(29,074)
	17,437	265,709	28,888	378,730
Institutional Shares				
Shares sold	8,649,039	144,207,016	860,573	11,046,403
Shares redeemed	(586,455)	(9,406,184)	(864,254)	(10,912,323)
	8,062,584	134,800,832	(3,681)	134,080
Investor Shares				
Shares sold	3,341,095	53,096,918	5,572,724	75,832,331
Shares redeemed	(507,491)	(8,040,443)	(295,630)	(4,161,974)
	2,833,604	45,056,475	5,277,094	71,670,357
Class R6 Shares				
Shares sold	245,513	3,817,332	395	5,220
Shares redeemed	(4,919)	(77,988)	(3)	(45)
	240,594	3,739,344	392	5,175
Class P Shares				
Shares sold	79,383	1,222,791	851,560	11,155,374
Shares redeemed	(224,416)	(3,420,189)	(648,252)	(8,167,957)
	(145,033)	(2,197,398)	203,308	2,987,417
NET INCREASE IN SHARES	11,078,720	\$ 182,756,501	5,548,646	\$ 75,797,825

12. SUMMARY OF SHARE TRANSACTIONS (continued)

	Small/Mid Cap Growth Fund			
	For the Six Months Ended February 28, 2025 (Unaudited)		For the Fiscal Year Ended August 31, 2024	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	408,168	\$ 8,851,986	1,445,426	\$ 27,864,882
Reinvestment of distributions	39,307	882,071	—	—
Shares redeemed	(1,384,609)	(29,887,862)	(3,247,279)	(62,020,947)
	(937,134)	(20,153,805)	(1,801,853)	(34,156,065)
Class C Shares				
Shares sold	94,980	1,416,824	134,613	1,813,979
Reinvestment of distributions	9,376	144,956	—	—
Shares redeemed	(373,145)	(5,562,979)	(2,855,479)	(39,334,109)
	(268,789)	(4,001,199)	(2,720,866)	(37,520,130)
Institutional Shares				
Shares sold	1,753,050	44,294,909	5,262,391	115,830,573
Reinvestment of distributions	74,198	1,935,817	—	—
Shares redeemed	(4,682,404)	(117,610,457)	(11,451,696)	(255,823,344)
	(2,855,156)	(71,379,731)	(6,189,305)	(139,992,771)
Service Shares				
Shares sold	3,079	62,313	20,437	326,849
Reinvestment of distributions	199	4,185	—	—
Shares redeemed	(5,742)	(117,026)	(19,468)	(340,157)
	(2,464)	(50,528)	969	(13,308)
Investor Shares				
Shares sold	813,261	19,065,147	2,385,884	49,840,378
Reinvestment of distributions	42,187	1,034,443	—	—
Shares redeemed	(1,748,515)	(41,568,537)	(6,854,149)	142,397,564
	(893,067)	(21,468,947)	(4,468,265)	(92,557,186)
Class R6 Shares				
Shares sold	734,727	18,607,173	1,036,287	23,386,571
Reinvestment of distributions	17,095	446,678	—	—
Shares redeemed	(774,449)	(19,529,595)	(2,708,290)	(60,967,970)
	(22,627)	(475,744)	(1,672,003)	(37,581,399)
Class R Shares				
Shares sold	27,268	537,576	82,405	1,426,696
Reinvestment of distributions	1,471	30,158	—	—
Shares redeemed	(52,949)	(1,065,586)	(218,357)	(3,955,509)
	(24,210)	(497,852)	(135,952)	(2,528,813)
Class P Shares				
Shares sold	1,187,634	30,204,722	1,689,578	38,314,985
Reinvestment of distributions	42,883	1,120,968	—	—
Shares redeemed	(946,242)	(23,717,916)	(3,685,855)	(79,299,966)
	284,275	7,607,774	(1,996,277)	(40,984,981)
NET DECREASE IN SHARES	(4,719,172)	\$ (110,420,032)	(18,983,552)	\$ (385,334,653)

Notes to Financial Statements (continued)

February 28, 2025 (Unaudited)

12. SUMMARY OF SHARE TRANSACTIONS (continued)

	Strategic Growth Fund			
	For the Six Months Ended February 28, 2025 (Unaudited)		For the Fiscal Year Ended August 31, 2024	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	420,618	\$ 4,538,831	262,456	\$ 2,355,173
Reinvestment of distributions	43,972	474,904	209,259	1,791,257
Shares redeemed	(337,529)	(3,673,479)	(849,362)	(7,734,746)
	127,061	1,340,256	(377,647)	(3,588,316)
Class C Shares				
Shares sold	26,422	398,951	66,515	850,077
Reinvestment of distributions	2,063	31,133	8,378	98,698
Shares redeemed	(19,495)	(292,172)	(47,168)	(582,000)
	8,990	137,912	27,725	366,775
Institutional Shares				
Shares sold	419,046	5,778,034	699,687	7,721,406
Reinvestment of distributions	36,090	498,399	180,125	1,932,748
Shares redeemed	(802,600)	(11,037,326)	(792,064)	(8,971,083)
	(347,464)	(4,760,893)	87,748	683,071
Service Shares				
Shares sold	11,142	113,733	23,437	205,616
Reinvestment of distributions	1,480	15,171	7,299	59,705
Shares redeemed	(4,302)	(43,455)	(41,836)	(394,322)
	8,320	85,449	(11,100)	(129,001)
Investor Shares				
Shares sold	254,021	3,438,061	1,218,232	15,255,998
Reinvestment of distributions	16,475	225,053	23,628	251,168
Shares redeemed	(359,857)	(4,922,798)	(180,712)	(2,135,941)
	(89,361)	(1,259,684)	1,061,148	13,371,225
Class R6 Shares				
Shares sold	91,701	1,258,395	63,659	734,077
Reinvestment of distributions	4,165	57,346	17,601	188,325
Shares redeemed	(67,187)	(906,564)	(51,826)	(623,172)
	28,679	409,177	29,434	299,230
Class R Shares				
Shares sold	13,202	127,963	116,761	1,078,747
Reinvestment of distributions	2,089	20,242	1,662	12,914
Shares redeemed	(1,207)	(11,947)	(587)	(4,426)
	14,084	136,258	117,836	1,087,235
Class P Shares				
Shares sold	428,282	5,867,859	225,944	2,600,807
Reinvestment of distributions	53,638	736,456	248,174	2,650,500
Shares redeemed	(218,066)	(2,962,647)	(736,105)	(8,267,516)
	263,854	3,641,668	(261,987)	(3,016,209)
NET INCREASE (DECREASE) IN SHARES	14,163	\$ (269,857)	673,157	\$ 9,074,010

12. SUMMARY OF SHARE TRANSACTIONS (continued)

	Technology Opportunities Fund			
	For the Six Months Ended February 28, 2025 (Unaudited)		For the Fiscal Year Ended August 31, 2024	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	753,495	\$ 21,340,646	1,353,549	\$ 32,115,350
Reinvestment of distributions	594,488	17,156,957	—	—
Shares redeemed	(1,057,506)	(29,860,872)	(3,596,393)	(82,549,207)
	290,477	8,636,731	(2,242,844)	(50,433,857)
Class C Shares				
Shares sold	50,666	745,277	144,142	1,783,521
Reinvestment of distributions	98,887	1,462,534	—	—
Shares redeemed	(533,128)	(7,759,942)	(393,305)	(4,934,566)
	(383,575)	(5,552,131)	(249,163)	(3,151,045)
Institutional Shares				
Shares sold	416,668	15,178,241	1,331,071	39,746,153
Reinvestment of distributions	126,031	4,706,008	—	—
Shares redeemed	(540,222)	(19,763,351)	(1,026,041)	(30,232,023)
	2,477	120,898	305,030	9,514,130
Service Shares				
Shares sold	67,138	1,782,158	160,770	3,556,079
Reinvestment of distributions	19,775	531,742	—	—
Shares redeemed	(94,846)	(2,472,076)	(179,518)	(3,954,027)
	(7,933)	(158,176)	(18,748)	(397,948)
Investor Shares				
Shares sold	165,643	5,541,536	395,953	12,903,359
Reinvestment of distributions	33,018	1,187,994	—	—
Shares redeemed	(331,304)	(11,627,906)	(397,914)	(11,742,511)
	(132,643)	(4,898,376)	(1,961)	1,160,848
Class R6 Shares				
Shares sold	90,361	3,330,059	305,923	9,430,046
Reinvestment of distributions	82,397	3,080,839	—	—
Shares redeemed	(107,161)	(3,876,670)	(231,640)	(6,990,839)
	65,597	2,534,228	74,283	2,439,207
Class P Shares				
Shares sold	492,481	17,922,613	1,011,818	29,048,378
Reinvestment of distributions	122,622	4,584,849	—	—
Shares redeemed	(275,693)	(9,956,856)	(337,927)	(10,363,331)
	339,410	12,550,606	673,891	18,685,047
NET INCREASE (DECREASE) IN SHARES	173,810	\$ 13,233,780	(1,459,512)	\$ (22,183,618)

Notes to Financial Statements (continued)

February 28, 2025 (Unaudited)

12. SUMMARY OF SHARE TRANSACTIONS (continued)

	U.S. Equity ESG Fund			
	For the Six Months Ended February 28, 2025 (Unaudited)		For the Fiscal Year Ended August 31, 2024	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	13,787	\$ 311,499	41,430	\$ 768,219
Reinvestment of distributions	1,849	42,557	2,066	37,570
Shares redeemed	(14,911)	(340,246)	(65,099)	(1,233,143)
	725	13,810	(21,603)	(427,354)
Class C Shares				
Shares sold	922	19,061	3,639	68,136
Shares redeemed	(3,935)	(80,906)	(26,135)	(452,319)
	(3,013)	(61,845)	(22,496)	(384,183)
Institutional Shares				
Shares sold	6,705	154,302	14,251	273,358
Reinvestment of distributions	666	15,516	753	13,873
Shares redeemed	(15,714)	(357,723)	(16,516)	(322,558)
	(8,343)	(187,905)	(1,512)	(35,327)
Investor Shares				
Shares sold	584	13,438	2,232	39,591
Reinvestment of distributions	188	4,390	263	4,859
Shares redeemed	(343)	(7,669)	(10,009)	(209,318)
	429	10,159	(7,514)	(164,868)
Class R6 Shares				
Shares sold	3,450	78,603	15,074	277,490
Reinvestment of distributions	546	12,724	588	10,833
Shares redeemed	(7,060)	(163,058)	(13,251)	(246,734)
	(3,064)	(71,731)	2,411	41,589
Class R Shares				
Shares sold	613	13,831	1,517	28,982
Reinvestment of distributions	40	925	14	261
Shares redeemed	(202)	(4,494)	(94)	(1,811)
	451	10,262	1,437	27,432
Class P Shares				
Shares sold	20,504	475,112	81,635	1,514,198
Reinvestment of distributions	4,752	110,774	4,984	91,767
Shares redeemed	(680)	(15,541)	(66,712)	(1,318,272)
	24,576	570,345	19,907	287,693
NET INCREASE (DECREASE) IN SHARES	11,761	\$ 283,095	(29,370)	\$ (655,018)

TRUSTEES

Gregory G. Weaver, *Chair*

Cheryl K. Beebe

Dwight L. Bush

Kathryn A. Cassidy

John G. Chou

Joaquin Delgado

Eileen H. Dowling

Lawrence Hughes

John F. Killian

Steven D. Krichmar

Michael Latham

James A. McNamara

Lawrence W. Stranghoener

OFFICERS

James A. McNamara, *President*

Joseph F. DiMaria, *Principal Financial Officer,
Principal Accounting Officer and Treasurer*

Robert Griffith, *Secretary*

GOLDMAN SACHS & CO. LLC

Distributor and Transfer Agent

GOLDMAN SACHS ASSET MANAGEMENT, L.P.

Investment Adviser

200 West Street, New York,

New York 10282