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348105-TMPL-12/2023

| Goldman Sachs Strategic Factor Allocation Fund |            |              |          |                                |              |               |        |             |                   |  |  |
|------------------------------------------------|------------|--------------|----------|--------------------------------|--------------|---------------|--------|-------------|-------------------|--|--|
| Ticker                                         | Cusip      | ISIN         | Sedol    | Security Desc                  | Per End Date | Maturity Date | Coupon | Shares      | Base Market Value |  |  |
| SPXW25                                         | 'ADI2W1DG2 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/3/2025      | 0.00   | -165800     | -613460           |  |  |
|                                                | 'ADI2W1F70 |              | '        | US 6-7 NOTE WED WKAPR25C 112   | 3/31/2025    | 4/2/2025      | 0.00   | -357000     | -16734.38         |  |  |
|                                                | 'ADI2W1F62 |              | '        | US 6-7 NOTE WED WKAPR25C 111.5 | 3/31/2025    | 4/2/2025      | 0.00   | -357000     | -78093.75         |  |  |
| SPXW25                                         | 'ADI2W2CD8 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/4/2025      | 0.00   | 11200       | 131040            |  |  |
| SPXW25                                         | 'ADI2W2CF3 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/3/2025      | 0.00   | 1500        | 32850             |  |  |
| SPXW25                                         | 'ADI2W2CH9 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/28/2025     | 0.00   | 26300       | 42080             |  |  |
| SPXW25                                         | 'ADI2W2CJ5 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/4/2025      | 0.00   | -167100     | -363442.5         |  |  |
|                                                | 'ADI2W2DF2 |              | '        | US 6-7 NOTE FRI W1APR25P 109.2 | 3/31/2025    | 4/4/2025      | 0.00   | -359000     | -2513             |  |  |
|                                                | 'ADI2W2DB1 |              | '        | US 6-7 NOTE FRI W1APR25C 113.2 | 3/31/2025    | 4/4/2025      | 0.00   | -359000     | -16828.13         |  |  |
|                                                | 'ADI2W2CX4 |              | '        | US 6-7 NOTE FRI W1APR25C 114   | 3/31/2025    | 4/4/2025      | 0.00   | -359000     | -11218.75         |  |  |
| SPXW25                                         | 'ADI2W1DB3 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/25/2025     | 0.00   | 800         | 7360              |  |  |
| SPXW25                                         | 'ADI2W2CG1 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/11/2025     | 0.00   | 12400       | 217620            |  |  |
| SPXW25                                         | 'ADI2W38Z2 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/7/2025      | 0.00   | -163400     | -331293.41        |  |  |
| SPXW25                                         | 'ADI2W3684 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/25/2025     | 0.00   | 1700        | 48386.99          |  |  |
| SPXW25                                         | 'ADI2W3916 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/30/2025     | 0.00   | 25700       | 41557.61          |  |  |
|                                                | 'ADI2W39Z1 |              | '        | 3 MONTH SOFR OPT DEC26C 96.62  | 3/31/2025    | 12/11/2026    | 0.00   | 1967500     | 1024642.52        |  |  |
|                                                | 'ADI2W3B05 |              | '        | 3 MONTH SOFR OPT DEC26P 96.62  | 3/31/2025    | 12/11/2026    | 0.00   | 1967500     | 1184143.81        |  |  |
|                                                | 'ADI2P6BG1 |              | '        | S+P500 EMINI FUT JUN25         | 3/31/2025    | 6/20/2025     | 0.00   | 210700      | 0                 |  |  |
|                                                | '912797LN5 | US912797LN52 | 'BSLSTR8 | TREASURY BILL                  | 3/31/2025    | 6/12/2025     | 0.00   | 82000000    | 81312343.9        |  |  |
|                                                | 'ADI2PJ927 |              | '        | 3 MONTH SOFR OPT SEP26C 96.37  | 3/31/2025    | 9/11/2026     | 0.00   | 4197500     | 2591956.25        |  |  |
|                                                | 'GBP       |              | '        | POUND STERLING                 | 3/31/2025    |               | 0.00   | 197836.85   | 255555.62         |  |  |
|                                                | 'JPY       |              | '        | JAPANESE YEN                   | 3/31/2025    |               | 0.00   | -37161825   | -247762.02        |  |  |
|                                                | 'CAD       |              | '        | CANADIAN DOLLAR                | 3/31/2025    |               | 0.00   | 242603.9    | 168586.15         |  |  |
|                                                | 'AUD       |              | '        | AUSTRALIAN DOLLAR              | 3/31/2025    |               | 0.00   | 436796.1    | 272932.06         |  |  |
|                                                | 'USD       |              | '        | US DOLLAR                      | 3/31/2025    |               | 0.00   | 176925015.3 | 176925015.3       |  |  |
|                                                | 'EUR       |              | '        | EURO CURRENCY                  | 3/31/2025    |               | 0.00   | -344336.1   | -372330.51        |  |  |
| FGTX                                           | '38141W273 | US38141W2733 | 'B1DRF76 | GOLDMAN SACHS FINANCIAL SQUARE | 3/31/2025    |               | 0.00   | 564234279.4 | 564234279.4       |  |  |
|                                                | 'ADI2K7Y04 |              | '        | 3 MONTH SOFR OPT SEP25C 97     | 3/31/2025    | 9/12/2025     | 0.00   | 180000      | 11700             |  |  |
|                                                | 'ADI2L3M05 |              | '        | 3 MONTH SOFR OPT JUN25P 95.5   | 3/31/2025    | 6/13/2025     | 0.00   | 4000000     | 10000             |  |  |
|                                                | 'ADI2QZM66 |              | '        | 3 MONTH SOFR OPT JUN25C 96.56  | 3/31/2025    | 6/13/2025     | 0.00   | 170000      | 5100              |  |  |
|                                                | 'ADI2RGMT7 |              | '        | EURO-BUND FUTURE JUN25         | 3/31/2025    | 6/6/2025      | 0.00   | 4700000     | 0                 |  |  |
|                                                | 'ADI2RGJN4 |              | '        | US 10YR NOTE (CBT)JUN25        | 3/31/2025    | 6/18/2025     | 0.00   | 1333200000  | 0                 |  |  |
|                                                | 'ADI2RGR88 |              | '        | LONG GILT FUTURE JUN25         | 3/31/2025    | 6/26/2025     | 0.00   | 38800000    | 0                 |  |  |
|                                                | 'ADI2RGKZ5 |              | '        | US LONG BOND(CBT) JUN25        | 3/31/2025    | 6/18/2025     | 0.00   | -2600000    | 0                 |  |  |
|                                                | 'ADI2RHWZ0 |              | '        | US 2YR NOTE (CBT) JUN25        | 3/31/2025    | 6/30/2025     | 0.00   | 8200000     | 0                 |  |  |
|                                                | 'ADI2RHWY3 |              | '        | US 5YR NOTE (CBT) JUN25        | 3/31/2025    | 6/30/2025     | 0.00   | 2600000     | 0                 |  |  |
|                                                | '912797NC7 | US912797NC79 | 'BSF06H9 | TREASURY BILL                  | 3/31/2025    | 4/24/2025     | 0.00   | 200000000   | 199459026         |  |  |
|                                                | '912797ND5 | US912797ND52 | 'BSZ7PH3 | TREASURY BILL                  | 3/31/2025    | 5/1/2025      | 0.00   | 125000000   | 124559447.5       |  |  |
|                                                | 'ADI2S0GJ0 |              | '        | 3 MONTH SOFR OPT SEP26P 96.37  | 3/31/2025    | 9/11/2026     | 0.00   | 4197500     | 1783937.5         |  |  |
|                                                | 'ADI2S0GK7 |              | '        | 3 MONTH SOFR OPT SEP25C 96.25  | 3/31/2025    | 9/12/2025     | 0.00   | 167500      | 33081.25          |  |  |
|                                                | 'ADI2RH8Y0 |              | '        | 3 MONTH SOFR OPT SEP25P 97     | 3/31/2025    | 9/12/2025     | 0.00   | 180000      | 155700            |  |  |
|                                                | 'ADI2S0GL5 |              | '        | 3 MONTH SOFR OPT SEP25P 96.25  | 3/31/2025    | 9/12/2025     | 0.00   | 167500      | 43131.25          |  |  |
|                                                | '912797NT0 | US912797NT05 | 'BTBKBR5 | TREASURY BILL                  | 3/31/2025    | 4/1/2025      | 0.00   | 81389000    | 81379437.61       |  |  |
|                                                | 'ADI2SHLC2 |              | '        | 3 MONTH SOFR OPT SEP25P 96.12  | 3/31/2025    | 9/12/2025     | 0.00   | 202500      | 36450             |  |  |
|                                                | 'ADI2SHLD0 |              | '        | 3 MONTH SOFR OPT SEP25C 96.12  | 3/31/2025    | 9/12/2025     | 0.00   | 202500      | 49612.5           |  |  |
|                                                | '912797NV5 | US912797NV50 | 'BRBYPQ0 | TREASURY BILL                  | 3/31/2025    | 6/20/2025     | 0.00   | 180300000   | 178618012         |  |  |
|                                                | 'ADI2SRFQ6 |              | '        | AUST 10Y BOND FUT JUN25        | 3/31/2025    | 6/16/2025     | 0.00   | -5600000    | 0                 |  |  |
|                                                | 'ADI2ST229 |              | '        | CAN 10YR BOND FUT JUN25        | 3/31/2025    | 6/19/2025     | 0.00   | -7600000    | 0                 |  |  |
|                                                | '912797PC5 | US912797PC51 | 'BPCXKH8 | TREASURY BILL                  | 3/31/2025    | 5/6/2025      | 0.00   | 125000000   | 124485632.5       |  |  |
|                                                | 'ADI2SYZF3 |              | '        | 3 MONTH SOFR OPT SEP26C 96.12  | 3/31/2025    | 9/11/2026     | 0.00   | 2005000     | 1528812.5         |  |  |
|                                                | 'ADI2SYZ89 |              | '        | 3 MONTH SOFR OPT DEC25P 96.12  | 3/31/2025    | 12/12/2025    | 0.00   | 180000      | 33300             |  |  |
|                                                | 'ADI2SYZD8 |              | '        | 3 MONTH SOFR OPT SEP26P 96.12  | 3/31/2025    | 9/11/2026     | 0.00   | 2005000     | 656637.5          |  |  |
|                                                | '912797PK7 | US912797PK77 | 'BQC9631 | TREASURY BILL                  | 3/31/2025    | 5/27/2025     | 0.00   | 125000000   | 124176973.8       |  |  |
| SPX250                                         | 'ADI2T04P8 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/17/2025     | 0.00   | 27400       | 32195             |  |  |
|                                                | 'ADI2TLQ52 |              | '        | 3 MONTH SOFR OPT DEC25P 96.06  | 3/31/2025    | 12/12/2025    | 0.00   | 197500      | 31106.25          |  |  |
|                                                | 'ADI2TLQ60 |              | '        | 3 MONTH SOFR OPT DEC25C 96.06  | 3/31/2025    | 12/12/2025    | 0.00   | 197500      | 91837.5           |  |  |
|                                                | 'ADI2TLPP9 |              | '        | 3 MONTH SOFR OPT DEC26C 96.12  | 3/31/2025    | 12/11/2026    | 0.00   | 2045000     | 1641112.5         |  |  |
|                                                | 'ADI2TLQ86 |              | '        | 3 MONTH SOFR OPT DEC26P 96.12  | 3/31/2025    | 12/11/2026    | 0.00   | 2045000     | 777100            |  |  |
|                                                | '912797PS0 | US912797PS04 | 'BSNQ2D7 | TREASURY BILL                  | 3/31/2025    | 6/17/2025     | 0.00   | 118000000   | 116947674.8       |  |  |
|                                                | '912797PU5 | US912797PU59 | 'BMHF9S2 | TREASURY BILL                  | 3/31/2025    | 7/1/2025      | 0.01   | 325000000   | 321563820.5       |  |  |
|                                                | 'ADI2V7RZ3 |              | '        | 3 MONTH SOFR OPT DEC25C 96.31  | 3/31/2025    | 12/12/2025    | 0.00   | 195000      | 67275             |  |  |
|                                                | 'ADI2VC1K3 |              | '        | 3 MONTH SOFR OPT DEC26P 96.5   | 3/31/2025    | 12/11/2026    | 0.00   | 2015000     | 1062912.5         |  |  |
|                                                | 'ADI2VC1L1 |              | '        | 3 MONTH SOFR OPT DEC25P 96.31  | 3/31/2025    | 12/12/2025    | 0.00   | 195000      | 55087.5           |  |  |
|                                                | 'ADI2VDGF6 |              | '        | US 10Y NOTE W4 OP MAR25P 110.2 | 3/31/2025    | 3/28/2025     | 0.00   | -356000     | 0                 |  |  |
| SPXW25                                         | 'ADI2VN5Y5 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/11/2025     | 0.00   | 3600        | 15300             |  |  |
| SPXW25                                         | 'ADI2VN608 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/9/2025      | 0.00   | 37000       | 10175             |  |  |
|                                                | 'ADI2VDGM1 |              | '        | US 10Y NOTE W4 OP MAR25C 113   | 3/31/2025    | 3/28/2025     | 0.00   | -713000     | 0                 |  |  |
| SPXW25                                         | 'ADI2VFL99 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/2/2025      | 0.00   | 39500       | 987.5             |  |  |
| SPXW25                                         | 'ADI2VFLB4 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/4/2025      | 0.00   | -1600       | -35280            |  |  |
| SPXW25                                         | 'ADI2VFLC2 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/4/2025      | 0.00   | 3400        | 255               |  |  |
| SPXW25                                         | 'ADI2VD8P3 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/1/2025      | 0.00   | 39500       | 987.5             |  |  |
| SPXW25                                         | 'ADI2VGDC9 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/3/2025      | 0.00   | 39000       | 975               |  |  |
| SPXW25                                         | 'ADI2VGZR2 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/4/2025      | 0.00   | 1500        | 262.5             |  |  |
| SPXW25                                         | 'ADI2VK8J1 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/7/2025      | 0.00   | 38400       | 5760              |  |  |
|                                                | 'ADI2VFWR7 |              | '        | US 10Y NOTE W4 OP MAR25P 109.7 | 3/31/2025    | 3/28/2025     | 0.00   | -706000     | 0                 |  |  |
| SPXW25                                         | 'ADI2VHR08 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/4/2025      | 0.00   | -600        | -8880             |  |  |
| SPXW25                                         | 'ADI2VJ2X9 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/4/2025      | 0.00   | 39100       | 2932.5            |  |  |
| SPXW25                                         | 'ADI2VK9Z4 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/4/2025      | 0.00   | 800         | 160               |  |  |
| SPXW25                                         | 'ADI2VM0H9 |              | '        | S+P 500 INDEX                  | 3/31/2025    | 4/8/2025      | 0.00   | 38300       | 7660              |  |  |
|                                                | 'ADI2W3B47 |              | '        | US 6-7 NOTE FRI W1APR25P 110   | 3/31/2025    | 4/4/2025      | 0.00   | -342000     | -15364.35         |  |  |

| Goldman Sachs Strategic Factor Allocation Fund |                             |                             |                 |               |                    |                      |                 |
|------------------------------------------------|-----------------------------|-----------------------------|-----------------|---------------|--------------------|----------------------|-----------------|
| Fund Name                                      | Contractual Settlement Date | Broker Name                 | Currency Bought | Currency Sold | Base Current Value | Unrealized Gain/Loss | Period End Date |
| GS STRATEGIC FACTOR ALLOCATION                 | 6/18/2025                   | MORGAN STANLEY AND CO., LLC | JPY             | USD           | 7465.97            | -92.14               | 3/31/2025       |
| GS STRATEGIC FACTOR ALLOCATION                 | 6/18/2025                   | MORGAN STANLEY AND CO., LLC | CHF             | USD           | 11409.3            | 23.51                | 3/31/2025       |
| GS STRATEGIC FACTOR ALLOCATION                 | 6/18/2025                   | MORGAN STANLEY AND CO., LLC | CHF             | USD           | 3217421.72         | 6534.76              | 3/31/2025       |
| GS STRATEGIC FACTOR ALLOCATION                 | 6/18/2025                   | MORGAN STANLEY AND CO., LLC | JPY             | USD           | 19006872.99        | -220007.52           | 3/31/2025       |
| GS STRATEGIC FACTOR ALLOCATION                 | 6/18/2025                   | MORGAN STANLEY AND CO., LLC | EUR             | USD           | 2498026.96         | 6091.73              | 3/31/2025       |
| GS STRATEGIC FACTOR ALLOCATION                 | 6/18/2025                   | MORGAN STANLEY AND CO., LLC | GBP             | USD           | 3216220.8          | 11359.23             | 3/31/2025       |
| GS STRATEGIC FACTOR ALLOCATION                 | 6/18/2025                   | MORGAN STANLEY AND CO., LLC | CHF             | USD           | 7358996.49         | -10991.78            | 3/31/2025       |
| GS STRATEGIC FACTOR ALLOCATION                 | 6/18/2025                   | MORGAN STANLEY AND CO., LLC | AUD             | USD           | 13180422.29        | 40162.13             | 3/31/2025       |
| GS STRATEGIC FACTOR ALLOCATION                 | 6/18/2025                   | MORGAN STANLEY AND CO., LLC | GBP             | USD           | 12645301.85        | -11895.45            | 3/31/2025       |
| GS STRATEGIC FACTOR ALLOCATION                 | 6/18/2025                   | MORGAN STANLEY AND CO., LLC | JPY             | USD           | 12944642.07        | -18392.86            | 3/31/2025       |
| GS STRATEGIC FACTOR ALLOCATION                 | 6/18/2025                   | MORGAN STANLEY AND CO., LLC | CAD             | USD           | 2978877.6          | -2801.28             | 3/31/2025       |
| GS STRATEGIC FACTOR ALLOCATION                 | 6/18/2025                   | MORGAN STANLEY AND CO., LLC | USD             | AUD           | 1025421.85         | 9714.99              | 3/31/2025       |
| GS STRATEGIC FACTOR ALLOCATION                 | 6/18/2025                   | MORGAN STANLEY AND CO., LLC | USD             | CAD           | 355791             | 565.03               | 3/31/2025       |
| GS STRATEGIC FACTOR ALLOCATION                 | 6/18/2025                   | MORGAN STANLEY AND CO., LLC | USD             | AUD           | 54572450.56        | 505593.44            | 3/31/2025       |
| GS STRATEGIC FACTOR ALLOCATION                 | 6/18/2025                   | MORGAN STANLEY AND CO., LLC | USD             | CAD           | 76892713.94        | 41353.87             | 3/31/2025       |
| GS STRATEGIC FACTOR ALLOCATION                 | 6/18/2025                   | MORGAN STANLEY AND CO., LLC | USD             | EUR           | 3301739.98         | -3447.6              | 3/31/2025       |
| GS STRATEGIC FACTOR ALLOCATION                 | 6/18/2025                   | MORGAN STANLEY AND CO., LLC | EUR             | USD           | 803713.02          | 3360.47              | 3/31/2025       |
| GS STRATEGIC FACTOR ALLOCATION                 | 6/18/2025                   | MORGAN STANLEY AND CO., LLC | GBP             | USD           | 51666.2            | 207.4                | 3/31/2025       |