

GS Sterling Government Liquid Reserves Fund

Reporting Currency	GBP	Portfolio holdings may not be representative of current or future investments. The securities discussed may not represent all of the portfolio's holdings and may represent only a small percentage of the strategy's portfolio holdings. Future portfolio holdings may not be profitable. *Net Yield mentioned is the net 1 Day Annualised Yield of the Fund as of this statement date
Statement Date	18-Jul-25	
WAM (days)	48	
WAL (days)	48	
Overall Fund Size (Par Value)	575,088,641	
Fund Net Annualised Yield-	4.16%	
Institutional Distribution Shareclass		

Issuer Identifier	Issuer / Counterparty Name	Counterparty Country	Moodys ST Rating	S&P ST Rating	Fitch ST Rating	CCY	Par Value	Weight %	Final Maturity Date	Days to Final Maturity	Security Type (Full)	Effective Maturity
XS1811047080	BNG BANK N.V.	NETHERLANDS	P-1	A-1+	F1+	GBP	13432000	0.023683337	8/26/2025	39	MEDIUM TERM NOTES	8/26/2025
XS2203793026	BNG BANK N.V.	NETHERLANDS	P-1	A-1+	F1+	GBP	1609000	0.002764179	12/15/2025	150	MEDIUM TERM NOTES	12/15/2025
XS2434417494	DEXIA	BELGIUM	P-1	A-1+	F1	GBP	15700000	0.02770383	7/21/2025	3	MEDIUM TERM NOTES	7/21/2025
XS1950905486	KFW	GERMANY	P-1	A-1+	F1+	GBP	1861000	0.003231538	12/15/2025	150	MEDIUM TERM NOTES	12/15/2025
XS2441530891	KFW	GERMANY	P-1	A-1+	F1+	GBP	2543000	0.004363566	7/31/2026	378	MEDIUM TERM NOTES	7/31/2026
XS2555201487	KFW	GERMANY	P-1	A-1+	F1+	GBP	4862000	0.008755596	9/2/2025	46	MEDIUM TERM NOTES	9/2/2025
XS2573690489	KFW	GERMANY	P-1	A-1+	F1+	GBP	11827000	0.020940078	2/18/2026	215	MEDIUM TERM NOTES	2/18/2026
XS2204965540	NEDERLANDSE WATERSCHAPS BANK N.V.	NETHERLANDS	P-1	A-1+	F1+	GBP	12652000	0.02172462	12/15/2025	150	MEDIUM TERM NOTES	12/15/2025
TPR05A65E	(GS) GOLDMAN SACHS INTERNATIONAL	UNITED KINGDOM	P-1	A-1	F1	GBP	25000000	0.043585399	7/21/2025	3	REPURCHASE AGREEMENT	7/21/2025
TPR05A656	BNP PARIBAS	UNITED KINGDOM	P-1	A-1	F1	GBP	83240000	0.145122064	7/21/2025	3	REPURCHASE AGREEMENT	7/21/2025
TPR05A65B	CITIGROUP GLOBAL MARKETS LIMITED	UNITED KINGDOM	P-1	A-1	F1	GBP	83240000	0.145122064	7/21/2025	3	REPURCHASE AGREEMENT	7/21/2025
FPN00B4QC000000000002	ING BANK N.V.	UNITED KINGDOM	P-1	A-1	F1+	GBP	85799999.99	0.149585171	7/21/2025	3	REPURCHASE AGREEMENT	7/21/2025
TPR05A668	J.P. MORGAN SECURITIES PLC	UNITED KINGDOM	P-1	A-1+	F1+	GBP	5800000	0.010111815	7/21/2025	3	REPURCHASE AGREEMENT	7/21/2025
UK VRP 202507210001	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	15000000	0.026151218	7/21/2025	3	SOVEREIGN OBLIGATION	7/21/2025
GB00BPCJD880	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	24444610	0.04286121	10/22/2025	96	UK TREASURY BILL	10/22/2025
GB00BSGJSF71	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	2500000	0.004356997	7/21/2025	3	UK TREASURY BILL	7/21/2025
GB00BSGLL769	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	50117	8.71953E-05	8/4/2025	17	UK TREASURY BILL	8/4/2025
GB00BSGLNF80	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	2000000	0.003476842	8/11/2025	24	UK TREASURY BILL	8/11/2025
GB00BSGLR014	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	8000000	0.013895737	8/18/2025	31	UK TREASURY BILL	8/18/2025
GB00BSGLT945	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	6000000	0.010411775	8/26/2025	39	UK TREASURY BILL	8/26/2025
GB00BSGLWG21	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	6000000	0.010404548	9/1/2025	45	UK TREASURY BILL	9/1/2025
GB00BSGLY440	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	6000000	0.010395842	9/8/2025	52	UK TREASURY BILL	9/8/2025
GB00BSGM0F04	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	3000000	0.005193747	9/15/2025	59	UK TREASURY BILL	9/15/2025
GB00BSGM3400	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	42000000	0.072661462	9/22/2025	66	UK TREASURY BILL	9/22/2025
GB00BSGM8K17	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	21000000	0.036247722	10/13/2025	87	UK TREASURY BILL	10/13/2025
GB00BSGLJH27	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	10000000	0.01741379	7/28/2025	10	UK TREASURY BILL	7/28/2025
GB00BSGML684	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	10000000	0.017207792	11/10/2025	115	UK TREASURY BILL	11/10/2025
GB00BSGMN210	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	5000000	0.008595824	11/17/2025	122	UK TREASURY BILL	11/17/2025
GB00BSGMSF66	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	4500000	0.00772919	11/24/2025	129	UK TREASURY BILL	11/24/2025
GB00BSGMX136	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	21000000	0.036016867	12/8/2025	143	UK TREASURY BILL	12/8/2025
GB00BSGM4P81	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	4000000	0.006915659	9/29/2025	73	UK TREASURY BILL	9/29/2025
GB00BSGLCY07	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	8000000	0.013683779	1/5/2026	171	UK TREASURY BILL	1/5/2026
GB00BSGN6G62	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	13027914	0.022266298	1/12/2026	178	UK TREASURY BILL	1/12/2026
GB00BSGN9455	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	16000000	0.027333251	1/19/2026	185	UK TREASURY BILL	1/19/2026

Source: Goldman Sachs Asset Management

Please refer to the Prospectus of the Fund/s and the Key Information Document (KID) or UK Key Investor Information Document (KIID) (as applicable) before making any final investment decisions.

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

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