

As of 08-01-2025

WEEKLY HOLDINGS REPORT

GS Financial Square Treasury Instruments Fund

Weighted Average Maturity:	57
Weighted Average Life:	116

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total
UNITED STATES DEPARTMENT OF THE TREASURY	912797MG9	8/7/2025	8/7/2025	4.37	1,398,350,600.00	1,397,525,264.90	1.49%
UNITED STATES DEPARTMENT OF THE TREASURY	912797MH7	9/4/2025	9/4/2025	4.34	7,761,778,700.00	7,731,477,224.12	8.23%
UNITED STATES DEPARTMENT OF THE TREASURY	912797NA1	10/30/2025	10/30/2025	4.29	86,855,900.00	85,976,411.64	0.09%
UNITED STATES DEPARTMENT OF THE TREASURY	912797NL7	11/28/2025	11/28/2025	4.31	704,063,600.00	694,463,300.15	0.74%
UNITED STATES DEPARTMENT OF THE TREASURY	912797NU7	12/26/2025	12/26/2025	4.28	2,177,060,900.00	2,140,915,437.96	2.28%
UNITED STATES DEPARTMENT OF THE TREASURY	912797PD3	1/22/2026	1/22/2026	4.26	1,548,360,100.00	1,517,735,832.32	1.62%
UNITED STATES DEPARTMENT OF THE TREASURY	912797PN1	8/14/2025	8/14/2025	4.35	686,619,300.00	685,642,011.87	0.73%
UNITED STATES DEPARTMENT OF THE TREASURY	912797PP6	8/21/2025	8/21/2025	4.35	1,173,126,000.00	1,170,485,326.24	1.25%
UNITED STATES DEPARTMENT OF THE TREASURY	912797PV3	3/19/2026	3/19/2026	4.17	182,793,900.00	178,206,763.62	0.19%
UNITED STATES DEPARTMENT OF THE TREASURY	912797PW1	9/11/2025	9/11/2025	4.35	3,138,668,700.00	3,123,777,451.19	3.32%
UNITED STATES DEPARTMENT OF THE TREASURY	912797PX9	9/18/2025	9/18/2025	4.32	3,674,556,200.00	3,654,342,833.09	3.89%
UNITED STATES DEPARTMENT OF THE TREASURY	912797QD2	4/16/2026	4/16/2026	4.03	205,221,500.00	199,624,996.33	0.21%
UNITED STATES DEPARTMENT OF THE TREASURY	912797QF7	10/16/2025	10/16/2025	4.20	924,477,800.00	916,663,924.38	0.98%
UNITED STATES DEPARTMENT OF THE TREASURY	912797QG5	10/23/2025	10/23/2025	4.35	1,735,724,500.00	1,718,961,255.02	1.83%
UNITED STATES DEPARTMENT OF THE TREASURY	912797QH3	8/5/2025	8/5/2025	4.31	2,762,000,000.00	2,761,024,092.68	2.94%
UNITED STATES DEPARTMENT OF THE TREASURY	912797QJ9	8/12/2025	8/12/2025	4.31	5,314,671,100.00	5,308,417,529.81	5.65%
UNITED STATES DEPARTMENT OF THE TREASURY	912797QK6	8/19/2025	8/19/2025	4.31	11,343,770,600.00	11,321,098,949.45	12.05%
UNITED STATES DEPARTMENT OF THE TREASURY	912797QL4	8/26/2025	8/26/2025	4.32	10,407,868,200.00	10,378,467,506.30	11.05%
UNITED STATES DEPARTMENT OF THE TREASURY	912797QM2	9/2/2025	9/2/2025	4.36	5,000,000,000.00	4,983,316,650.00	5.30%
UNITED STATES DEPARTMENT OF THE TREASURY	912797QU4	9/16/2025	9/16/2025	4.34	6,737,689,900.00	6,701,937,549.77	7.13%
UNITED STATES DEPARTMENT OF THE TREASURY	912797QW0	9/30/2025	9/30/2025	4.36	98,653,300.00	97,998,406.84	0.10%
UNITED STATES DEPARTMENT OF THE TREASURY	912797QX8	6/11/2026	6/11/2026	4.16	553,702,400.00	534,734,707.99	0.57%
UNITED STATES DEPARTMENT OF THE TREASURY	912797QZ3	12/18/2025	12/18/2025	4.29	929,820,000.00	915,059,285.44	0.97%
UNITED STATES DEPARTMENT OF THE TREASURY	912797RA7	1/2/2026	1/2/2026	4.26	1,618,369,900.00	1,590,063,261.43	1.69%
UNITED STATES DEPARTMENT OF THE TREASURY	912797RB5	10/7/2025	10/7/2025	4.33	2,502,053,200.00	2,482,756,039.36	2.64%

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UNITED STATES DEPARTMENT OF THE TREASURY	912797RE9	10/28/2025	10/28/2025	4.31	1,168,188,800.00	1,156,324,828.29	1.23%
UNITED STATES DEPARTMENT OF THE TREASURY	912797RF6	7/9/2026	7/9/2026	4.14	104,676,800.00	100,785,076.61	0.11%
UNITED STATES DEPARTMENT OF THE TREASURY	912797RH2	1/8/2026	1/8/2026	4.29	17,793,200.00	17,467,458.37	0.02%
UNITED STATES DEPARTMENT OF THE TREASURY	912797RJ8	1/15/2026	1/15/2026	4.28	310,904,400.00	304,981,233.79	0.32%
UNITED STATES DEPARTMENT OF THE TREASURY	912797RK5	1/29/2026	1/29/2026	4.27	1,954,478,500.00	1,914,216,240.76	2.04%
UNITED STATES DEPARTMENT OF THE TREASURY	912797RN9	11/12/2025	11/12/2025	4.35	4,071,100.00	4,022,307.87	0.00%
UNITED STATES DEPARTMENT OF THE TREASURY	912797RQ2	11/25/2025	11/25/2025	4.34	606,894,500.00	598,717,021.55	0.64%
UNITED STATES DEPARTMENT OF THE TREASURY	9128282A7	8/15/2026	8/15/2026	1.50	360,234,100.00	350,835,240.88	0.37%
UNITED STATES DEPARTMENT OF THE TREASURY	9128286S4	4/30/2026	4/30/2026	2.38	50,932,100.00	50,302,136.03	0.05%
UNITED STATES DEPARTMENT OF THE TREASURY	9128287B0	6/30/2026	6/30/2026	1.88	66,327,600.00	65,079,744.02	0.07%
UNITED STATES DEPARTMENT OF THE TREASURY	912828K74	8/15/2025	8/15/2025	2.00	229,135,800.00	228,952,354.06	0.24%
UNITED STATES DEPARTMENT OF THE TREASURY	912828Y95	7/31/2026	7/31/2026	1.88	106,022,100.00	103,736,903.08	0.11%
UNITED STATES DEPARTMENT OF THE TREASURY	91282CAZ4	11/30/2025	11/30/2025	0.38	45,147,000.00	44,574,563.21	0.05%
UNITED STATES DEPARTMENT OF THE TREASURY	91282CBC4	12/31/2025	12/31/2025	0.38	160,106,300.00	157,630,989.46	0.17%
UNITED STATES DEPARTMENT OF THE TREASURY	91282CBT7	3/31/2026	3/31/2026	0.75	483,977,900.00	473,577,063.53	0.50%
UNITED STATES DEPARTMENT OF THE TREASURY	91282CBW0	4/30/2026	4/30/2026	0.75	1,026,235,300.00	1,001,976,876.11	1.07%
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCF6	5/31/2026	5/31/2026	0.75	76,185,100.00	74,251,971.70	0.08%
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCJ8	6/30/2026	6/30/2026	0.88	597,447,700.00	580,675,876.63	0.62%
UNITED STATES DEPARTMENT OF THE TREASURY	91282CCP4	7/31/2026	7/31/2026	0.63	426,801,800.00	412,632,892.61	0.44%
UNITED STATES DEPARTMENT OF THE TREASURY	91282CHB0	5/15/2026	5/15/2026	3.63	52,745,100.00	52,619,696.54	0.06%
UNITED STATES DEPARTMENT OF THE TREASURY	91282CHM6	7/15/2026	7/15/2026	4.50	173,445,900.00	174,090,285.71	0.19%
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJD4	8/2/2025	10/31/2025	4.45	3,799,898,900.00	3,799,889,485.09	4.04%
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJS1	12/31/2025	12/31/2025	4.25	11,989,800.00	11,986,697.65	0.01%
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJU6	8/2/2025	1/31/2026	4.53	4,921,294,200.00	4,922,668,810.19	5.24%
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKB6	2/28/2026	2/28/2026	4.63	4,112,200.00	4,122,548.76	0.00%
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKH3	3/31/2026	3/31/2026	4.50	154,738,000.00	155,102,670.12	0.17%
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKK6	4/30/2026	4/30/2026	4.88	816,190,100.00	821,434,960.23	0.87%
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKM2	8/2/2025	4/30/2026	4.43	718,976,500.00	719,236,738.92	0.77%

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UNITED STATES DEPARTMENT OF THE TREASURY	91282CKY6	6/30/2026	6/30/2026	4.63	197,987,000.00	198,824,433.44	0.21%	
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLA7	8/2/2025	7/31/2026	4.46	1,846,956,200.00	1,848,544,792.68	1.97%	
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLB5	7/31/2026	7/31/2026	4.38	167,398,700.00	167,889,630.67	0.18%	
UNITED STATES DEPARTMENT OF THE TREASURY	91282CLT6	8/2/2025	10/31/2026	4.49	2,688,095,400.00	2,690,721,434.08	2.86%	
UNITED STATES DEPARTMENT OF THE TREASURY	91282CMX6	8/2/2025	4/30/2027	4.44	3,438,116,200.00	3,439,027,271.85	3.66%	
TOTAL: U.S. TREASURY DEBT					99,453,760,600.00	98,937,572,246.39	105.29%	
TOTAL INVESTMENT PORTFOLIO					99,453,760,600.00	98,937,537,758.83	105.29%	
NET OTHER ASSETS/LIABILITIES						-4,974,328,012.84	-5.29%	
TOTAL NET ASSETS						93,963,244,233.55	100.00%	

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(a) Represents portion of Fund's investments in Joint Account III.

You could lose money by investing in the Fund. Because the share price of the Fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The Fund may impose a fee upon sale of your shares. Effective October 2, 2024, the Fund generally must impose a fee when net sales of Fund shares exceed certain levels. An investment in the Fund is not a bank account or a deposit of the bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.

WAM: The money market fund's weighted average maturity (WAM) is an average of the effective maturities of all securities held in the portfolio, weighted by each security's percentage of net assets.

WAL: The money market fund's weighted average life (WAL) is an average of the final maturities (or where applicable the date of demand) of all securities held in the portfolio, weighted by each security's percentage of net assets.

Effective Maturity Date: Represents the next interest rate reset date, demand date or prerefunded date.

Final Maturity Date: Represents the maturity date utilized to calculate the WAL.

Cash: Non interest bearing FDIC account.

Fund holdings and allocations shown are unaudited, and may not be representative of current or future investments. Fund holdings and allocations may not include the Fund's entire investment portfolio, which may change at any time. Fund holdings should not be relied on in making investment decisions and should not be construed as research or investment advice regarding particular securities. Current and future holdings are subject to risk.

Percentages may not sum to 100% due to rounding.

A summary prospectus, if available, or a Prospectus for the Fund containing more information may be obtained from your authorized dealer or from Goldman Sachs & Co. LLC by calling (retail - 1-800-526-7384) (institutional – 1-800-621-2550). Please consider a fund's objectives, risks, and charges and expenses, and read the summary prospectus, if available, and the Prospectus carefully before investing. The summary prospectus, if available, and the Prospectus contains this and other information about the Fund.

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