



GS Sterling Government Liquid Reserves Fund

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

GBP
30-Jun-25
46
46
528,757,727
4.22%

Portfolio holdings may not be representative of current or future investments. The securities discussed may not represent all of the portfolio's holdings and may represent only a small percentage of the strategy's portfolio holdings. Future portfolio holdings may not be profitable. *Net Yield mentioned is the net 1 Day Annualised Yield of the Fund as of this statement date

Issuer Identifier	Issuer / Counterparty Name	Counterparty Country	Moody's ST Rating	S&P ST Rating	Fitch ST Rating Type	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	0.025694863	26/08/2025	57	MEDIUM TERM NOTES	26/08/2025
XS2203793026	BNG BANK N.V.	NETHERLANDS	P-1	A-1+	F1+	GBP	1609000	0.002998964	15/12/2025	168	MEDIUM TERM NOTES	15/12/2025
XS2434417494	DEXIA	BELGIUM	P-1	A-1+	F1	GBP	15700000	0.030058622	21/07/2025	21	MEDIUM TERM NOTES	21/07/2025
XS1950905486	KFW	GERMANY	P-1	A-1+	F1+	GBP	1861000	0.003506364	15/12/2025	168	MEDIUM TERM NOTES	15/12/2025
XS2430324405	KFW	GERMANY	P-1	A-1+	F1+	GBP	420000	0.000804766	04/07/2025	4	MEDIUM TERM NOTES	04/07/2025
XS2555201487	KFW	GERMANY	P-1	A-1+	F1+	GBP	4862000	0.009499549	02/09/2025	64	MEDIUM TERM NOTES	02/09/2025
XS2573690489	KFW	GERMANY	P-1	A-1+	F1+	GBP	11827000	0.022721375	18/02/2026	233	MEDIUM TERM NOTES	18/02/2026
XS2204965540	NEDERLANDSE WATERSCHAPSBANK N.V.	NETHERLANDS	P-1	A-1+	F1+	GBP	12652000	0.023572036	15/12/2025	168	MEDIUM TERM NOTES	15/12/2025
TPR05A166	(GS) GOLDMAN SACHS INTERNATIONAL	UNITED KINGDOM	P-1	A-1	F1	GBP	50000000	0.094787118	01/07/2025	1	REPURCHASE AGREEMENT	01/07/2025
FPN009HPC00000000002	BANK OF NOVA SCOTIA-LONDON BRANCH (THE)	UNITED KINGDOM	P-1	A-1	F1+	GBP	50000000	0.094787118	01/07/2025	1	REPURCHASE AGREEMENT	01/07/2025
TPR05A14D	BNP PARIBAS	UNITED KINGDOM	P-1	A-1	F1	GBP	78000000	0.147867904	01/07/2025	1	REPURCHASE AGREEMENT	01/07/2025
TPR05A152	CITIGROUP GLOBAL MARKETS LIMITED	UNITED KINGDOM	P-1	A-1	F1	GBP	18900000	0.035829531	01/07/2025	1	REPURCHASE AGREEMENT	01/07/2025
FPN009HOC00000000002	ING BANK N.V.	UNITED KINGDOM	P-1	A-1	F1+	GBP	78999999.97	0.149763646	01/07/2025	1	REPURCHASE AGREEMENT	01/07/2025
GB00BPCJD880	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	24444610	0.046503656	22/10/2025	114	UK TREASURY BILL	22/10/2025
GB00BSGLCK60	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	15000000	0.028386347	14/07/2025	14	UK TREASURY BILL	14/07/2025
GB00BSGJSF71	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	2500000	0.004727542	21/07/2025	21	UK TREASURY BILL	21/07/2025
GB00BSGLL769	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	50117	9.46065E-05	04/08/2025	35	UK TREASURY BILL	04/08/2025
GB00BSGLNF80	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	2000000	0.003772458	11/08/2025	42	UK TREASURY BILL	11/08/2025
GB00BSGLR014	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	8000000	0.015077207	18/08/2025	49	UK TREASURY BILL	18/08/2025
GB00BSGLT945	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	6000000	0.011296983	26/08/2025	57	UK TREASURY BILL	26/08/2025
GB00BSGLWG21	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	6000000	0.011289246	01/09/2025	63	UK TREASURY BILL	01/09/2025
GB00BSGLY440	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	6000000	0.011279779	08/09/2025	70	UK TREASURY BILL	08/09/2025
GB00BSGM0F04	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	3000000	0.005635411	15/09/2025	77	UK TREASURY BILL	15/09/2025
GB00BSGM3400	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	42000000	0.078843214	22/09/2025	84	UK TREASURY BILL	22/09/2025
GB00BSGM8K17	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	21000000	0.039332801	13/10/2025	105	UK TREASURY BILL	13/10/2025
GB00BSGLJH27	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	10000000	0.018895353	28/07/2025	28	UK TREASURY BILL	28/07/2025
GB00BSGML684	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	10000000	0.018672716	10/11/2025	133	UK TREASURY BILL	10/11/2025
GB00BSGMNZ10	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	5000000	0.009327389	17/11/2025	140	UK TREASURY BILL	17/11/2025
GB00BSGMSP66	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	4500000	0.008386861	24/11/2025	147	UK TREASURY BILL	24/11/2025
GB00BSGMXH36	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	21000000	0.039082244	08/12/2025	161	UK TREASURY BILL	08/12/2025
GB00BSGM4P81	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	UNITED KINGDOM	P-1	A-1+	F1+	GBP	4000000	0.007504331	29/09/2025	91	UK TREASURY BILL	29/09/2025

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

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

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