

Consolidated Schedule of Investments

September 30, 2024 (Unaudited)

Shares	Dividend Rate	Value
Investment Company – 70.0%^(a)		
Goldman Sachs Financial Square Government Fund - Institutional Shares		
199,423,465	4.854%	\$ 199,423,465
(Cost \$199,423,465)		
TOTAL INVESTMENTS – 70.0%		
(Cost \$199,423,465)		
		\$ 199,423,465
OTHER ASSETS IN EXCESS OF LIABILITIES		
– 30.0%		
		85,395,542
NET ASSETS – 100.0%		
		\$ 284,819,007

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

(a) Represents an affiliated issuer.

ADDITIONAL INVESTMENT INFORMATION

FUTURES CONTRACTS — At September 30, 2024, the Portfolio had the following futures contracts:

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation/ (Depreciation)
Long position contracts:				
100 oz Gold	28	12/27/24	\$ 7,427,840	\$ 489,433
Australian 10 year Bond	245	12/16/24	19,700,107	(62,244)
CAC 40 10 Euro Index	59	10/18/24	5,023,877	52,353
Coffee "C"	31	12/18/24	3,163,163	129,187
E-Mini Dow	34	12/20/24	7,249,310	187,150
EURO STOXX 50 Index	215	12/20/24	12,038,168	370,212
Euro-BTP	154	12/06/24	20,840,162	457,255
Euro-OAT	102	12/06/24	14,411,806	6,886
FTSE Taiwan Index Equity Index	44	10/30/24	3,284,160	23,346
FTSE/JSE Top 40 Index	329	12/19/24	15,160,754	847,976
FTSE/MIB Index	79	12/20/24	14,972,917	160,737
German Stock Index	39	12/20/24	21,167,033	613,896
Hang Seng Index	90	10/30/24	12,317,063	1,444,886
HSCEI	210	10/30/24	10,204,403	1,361,822
IBEX 35 Index	152	10/18/24	20,120,118	493,873
Lean Hogs	19	12/13/24	557,080	(8,816)
Live Cattle	42	12/31/24	3,106,320	135,665
LME Copper Base Metal	9	11/18/24	2,198,756	60,138
LME Copper Base Metal	18	10/14/24	4,372,231	379,646
LME Lead Base Metal	170	10/14/24	8,764,690	363,665
LME Lead Base Metal	18	11/18/24	935,671	7,711
LME Nickel Base Metal	81	10/14/24	8,414,832	673,203
LME Primary Aluminium	151	11/18/24	9,821,078	179,242
LME Primary Aluminium	65	10/14/24	4,257,094	233,237
LME Zinc Base Metal	132	10/14/24	10,122,024	1,036,903
LME Zinc Base Metal	98	11/18/24	7,553,374	675,343
Mini VSTOXX® Index	645	10/16/24	1,367,756	64,001
NASDAQ 100 E-Mini Index	13	12/20/24	5,267,925	106,934
Nikkei 225 Index	5	12/12/24	1,320,230	11,343
OMXS30 Index	251	10/18/24	6,489,494	144,312
Palladium	1	12/27/24	99,600	(5,903)
S&P 400 E-Mini MidCap Index	10	12/20/24	3,148,600	74,770
S&P 500 E-Mini Index	341	12/20/24	99,132,962	1,471,097
S&P/TSX 60 Index	52	12/19/24	11,107,072	113,662
SET50 Index	2,201	12/27/24	12,513,431	10,604

Consolidated Schedule of Investments (continued)

September 30, 2024 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

FUTURES CONTRACTS (continued)

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation/ (Depreciation)
Long position contracts: (continued)				
Silver	23	12/27/24	\$ 3,614,450	\$ 139,025
SPI 200 Index	90	12/19/24	12,920,298	149,062
U.S. Treasury 10 Year Note	156	12/19/24	17,840,063	(5,171)
U.S. Treasury Long Bond	75	12/19/24	9,325,781	4,540
Total				\$ 12,590,981
Short position contracts:				
Brent Crude Oil	(61)	10/31/24	(4,377,970)	(43,513)
CBOE Volatility Index	(17)	10/16/24	(320,323)	(2,563)
Cocoa	(3)	12/13/24	(232,080)	(2,800)
Corn	(15)	12/13/24	(318,000)	(4,862)
Cotton No. 2	(24)	12/06/24	(883,320)	(60,345)
Feeder Cattle	(36)	11/21/24	(4,410,450)	(257,692)
FTSE 100 Index	(9)	12/20/24	(997,318)	8,350
FTSE China A50 Index	(931)	10/30/24	(12,940,900)	(2,406,664)
Hard Red Winter Wheat	(78)	12/13/24	(2,277,600)	444
KOSPI 200 Index	(49)	12/12/24	(3,258,985)	(5,501)
LME Copper Base Metal	(18)	10/14/24	(4,372,231)	(264,667)
LME Copper Base Metal	(8)	11/18/24	(1,954,450)	(102,102)
LME Lead Base Metal	(170)	10/14/24	(8,764,690)	(351,540)
LME Lead Base Metal	(126)	11/18/24	(6,549,701)	(369,564)
LME Nickel Base Metal	(81)	10/14/24	(8,414,832)	(447,352)
LME Nickel Base Metal	(77)	11/18/24	(8,045,952)	(683,594)
LME Primary Aluminium	(65)	10/14/24	(4,257,094)	(557,826)
LME Zinc Base Metal	(57)	11/18/24	(4,393,289)	(347,007)
LME Zinc Base Metal	(132)	10/14/24	(10,122,024)	(1,081,745)
Low Sulphur Gasoil	(78)	11/12/24	(5,112,900)	(10,357)
Milling Wheat	(82)	12/10/24	(1,014,331)	20,274
MSCI EAFE E-Mini Index	(147)	12/20/24	(18,285,330)	(410,691)
MSCI EAFE E-Mini Index	(397)	12/20/24	(23,278,095)	(1,507,739)
Natural Gas	(306)	10/29/24	(8,892,360)	(986,766)
NY Harbor USLD	(27)	10/31/24	(2,445,698)	(21,090)
RBOB Gasoline	(20)	10/31/24	(1,623,888)	(28,185)
Russell 2000 E-Mini Index	(117)	12/20/24	(13,157,820)	(559,198)
Soybean	(15)	11/14/24	(792,562)	(35,497)
Soybean Meal	(28)	12/13/24	(955,360)	(36,251)
Soybean Oil	(49)	12/13/24	(1,273,314)	(94,314)
Sugar No. 11	(41)	02/28/25	(1,031,822)	(122,983)
TOPIX Index	(48)	12/12/24	(8,841,886)	335,147
TurkDEX ISE 30	(1,768)	10/31/24	(5,764,256)	3,137
U.S. Treasury 10 Year Ultra Note	(239)	12/19/24	(28,310,297)	(11,657)
Wheat	(35)	12/13/24	(1,021,125)	6,939
WTI Crude Oil	(21)	10/22/24	(1,432,830)	15,114
Total				\$ (10,424,660)
Total Futures Contracts				\$ 2,166,321

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS — At September 30, 2024, the Fund had the following forward foreign currency exchange contracts:

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED GAIN

Counterparty	Currency Purchased		Currency Sold		Settlement Date	Unrealized Gain
Morgan Stanley Co., Inc.	BRL	59,380,000	USD	10,681,297	10/2/2024	\$ 218,716
	BRL	23,120,000	USD	4,224,589	11/4/2024	2,400
	AUD	57,640,000	USD	38,792,096	12/18/2024	1,089,123
	CAD	23,029,000	USD	17,024,642	12/18/2024	37,479

Consolidated Schedule of Investments (continued)

September 30, 2024 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED GAIN (continued)

Counterparty	Currency Purchased		Currency Sold		Settlement Date	Unrealized Gain
Morgan Stanley Co., Inc. (continued)						
	CLP	7,670,000,000	USD	8,301,605	12/18/2024	\$ 222,099
	COP	39,930,000,000	USD	9,397,505	12/18/2024	2,176
	CZK	367,744,000	USD	16,231,717	12/18/2024	37,326
	EUR	19,590,000	USD	21,782,281	12/18/2024	93,868
	GBP	49,005,750	USD	64,439,316	12/18/2024	1,067,437
	HUF	432,000,000	USD	1,202,932	12/18/2024	4,176
	IDR	308,520,000,000	USD	19,879,593	12/18/2024	372,278
	INR	121,000,000	USD	1,435,348	12/18/2024	3,125
	JPY	1,858,276,000	USD	12,988,547	12/18/2024	80,474
	KRW	21,900,000,000	USD	16,468,226	12/18/2024	202,843
	MXN	891,000	USD	44,163	12/18/2024	543
	NZD	83,400,000	USD	51,618,221	12/18/2024	1,372,543
	PLN	64,579,000	USD	16,626,059	12/18/2024	111,567
	SEK	504,704,400	USD	49,378,357	12/18/2024	510,645
	USD	10,771,029	COP	45,408,000,000	12/18/2024	81,804
	USD	543,383	HUF	194,078,000	12/18/2024	1,084
	USD	41,897,148	JPY	5,950,000,000	12/18/2024	51,547
	USD	1,224,296	MXN	24,000,000	12/18/2024	20,085
	USD	1,198,371	PLN	4,620,000	12/18/2024	956
	ZAR	266,420,000	USD	14,753,051	12/18/2024	565,143
TOTAL						\$ 6,149,437

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED LOSS

Counterparty	Currency Purchased		Currency Sold		Settlement Date	Unrealized Loss
Morgan Stanley Co., Inc.						
	USD	10,749,943	BRL	59,380,000	10/2/2024	(150,069)
	USD	10,643,294	BRL	59,380,000	11/4/2024	(213,047)
	HUF	5,012,000,000	USD	14,032,683	12/18/2024	(27,997)
	JPY	4,618,000,000	USD	32,967,571	12/18/2024	(489,758)
	MXN	22,750,000	USD	1,157,579	12/18/2024	(16,087)
	NOK	156,600,000	USD	14,997,378	12/18/2024	(151,710)
	USD	451,854	AUD	672,000	12/18/2024	(13,104)
	USD	20,861,331	CAD	28,205,000	12/18/2024	(35,673)
	USD	1,611,880	CHF	1,355,000	12/18/2024	(3,141)
	USD	4,813,006	CLP	4,500,000,000	12/18/2024	(187,862)
	USD	2,100,691	COP	9,064,000,000	12/18/2024	(33,011)
	USD	67,228,580	EUR	60,573,000	12/18/2024	(413,282)
	USD	10,569,317	GBP	8,007,000	12/18/2024	(133,766)
	USD	21,470,139	INR	1,808,000,000	12/18/2024	(23,740)
	USD	314,174	JPY	44,949,000	12/18/2024	(1,947)
	USD	7,410,146	KRW	9,820,000,000	12/18/2024	(65,191)
	USD	8,703,359	MXN	175,500,000	12/18/2024	(102,430)
	USD	39,948,449	NOK	425,800,000	12/18/2024	(417,360)
	USD	1,249,472	NZD	2,020,000	12/18/2024	(33,997)
	USD	26,715,848	SEK	275,793,000	12/18/2024	(545,728)
	USD	388,180	ZAR	7,010,000	12/18/2024	(14,870)
TOTAL						\$ (3,073,770)

Consolidated Schedule of Investments (continued)

September 30, 2024 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

SWAP CONTRACTS — At September 30, 2024, the Portfolio had the following swap contracts:

CENTRALLY CLEARED INTEREST RATE SWAP CONTRACTS

Payments Made by the Fund ^(a)	Payments Received by the Fund	Termination Date	Notional Amounts (000's)	Value	Upfront Premium (Received) Paid	Unrealized Appreciation/ (Depreciation)
3.750% ^(b)	3 Month BBSW	12/18/2025	AUD 203,350	\$ (27,400)	\$ 174,101	\$ (201,501)
3.000 ^(c)	1 Day CORRA	12/18/2025	CAD 269,650	302,418	224,811	77,607
0.500 ^(c)	1 Day SOFR	12/18/2025	CHF 356,790	240,375	—	240,375
2.500 ^(c)	1 Day ESTRON	12/18/2025	EUR 130,570	524,561	291,535	233,026
4.000 ^(c)	1 Day SONIO	12/18/2025	GBP 111,090	15,966	325,358	(309,392)
2.000 ^(c)	3 Month STIBOR	12/18/2025	SEK 4,074,120	3,570	—	3,570
3.500 ^(c)	1 Day SOFR	12/18/2025	USD 610,120	13,850	787,274	(773,424)
2.000 ^(c)	1 Day ESTRON	12/18/2026	EUR 65,830	92,632	—	92,632
3.750 ^(c)	1 Day SONIO	12/18/2026	GBP 69,010	37,514	300,247	(262,733)
3.250 ^(c)	1 Day SOFR	12/18/2026	USD 99,160	(10,402)	242,693	(253,095)
3.000 ^(c)	6 Month PRIBOR	3/19/2030	CZK 655,600	(44,836)	—	(44,836)
5.500 ^(c)	6 Month BUBOR	3/19/2030	HUF 8,421,900	198,089	—	198,089
8.500 ^(d)	1 Month TIIE	3/19/2030	MXN 162,180	44,059	88,048	(43,989)
4.250 ^(c)	6 Month WIBOR	3/19/2030	PLN 109,570	110,507	1,987	108,520
7.500 ^(b)	3 Month JIBAR	3/19/2030	ZAR 641,080	(4,864)	—	(4,864)
2.750 ^(e)	1 Day CORRA	12/18/2034	CAD 30,190	(136,629)	30,754	(167,383)
0.750 ^(c)	1 Day SOFR	12/18/2034	CHF 26,290	504,935	323,101	181,834
2.250 ^(c)	1 Day ESTRON	12/18/2034	EUR 96,890	535,426	235,358	300,068
3.500 ^(c)	1 Day SONIO	12/18/2034	GBP 70,740	(723,203)	512,021	(1,235,224)
2.000 ^(c)	3 Month STIBOR	12/18/2034	SEK 201,680	(389,191)	—	(389,191)
3.250 ^(c)	1 Day SOFR	12/18/2034	USD 106,400	(353,440)	589,165	(942,605)
1 Day ESTRON ^(c)	2.250%	12/18/2054	EUR 37,160	(143,043)	(434,274)	291,231
1 Day SONIO ^(c)	3.750	12/18/2054	GBP 33,470	154,259	(1,408,946)	1,563,205
1 Day SOFR ^(c)	3.250	12/18/2054	USD 46,570	314,748	(826,998)	1,141,746
TOTAL				\$ 1,259,901	\$ 1,456,235	\$ (196,334)

^(a) Represents forward starting interest rate swaps whose effective dates of commencement of accruals and cash flows occur subsequent to September 30, 2024.

^(b) Payments made quarterly.

^(c) Payments made annually.

^(d) Payments made monthly.

^(e) Payments made semi-annually.

Investment Abbreviations:

BBSW	—Bank Bill Swap Rate
BUBORON	—Budapest Interbank Offered Rate
CORRA	—Canadian Overnight Repo Rate Average
ESTRON	—Euro Short-Term Rate
JIBAR	—Johannesburg Interbank Agreed Rate
PRIBOR	—Prague Interbank Offered Rate
SOFR	—Secured Overnight Financing Rate
SONIO	—Sterling Overnight Index Average
STIBOR	—Stockholm Interbank Offered Rate
TIIE	—Interbank Equilibrium Interest Rate
WIBOR	—Warsaw Interbank Offered Rate

Currency Abbreviations:

AUD	Australian Dollar
BRL	Brazilian Real
CAD	Canadian Dollar
CHF	Swiss Franc
CLP	Chilean Peso
COP	Colombian Peso
CZK	Czech Koruna
EUR	Euro
GBP	British Pound
HKD	Hong Kong Dollar
HUF	Hungarian Forint
IDR	Indonesian Rupiah
INR	Indian Rupee
JPY	Japanese Yen
KRW	South Korean Won
MXN	Mexican Peso
NOK	Norwegian Krone
NZD	New Zealand Dollar
PLN	Polish Zloty
SEK	Swedish Krona
USD	United States Dollar

Consolidated Schedule of Investments (continued)

September 30, 2024 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

Currency Abbreviations: (continued)	
ZAR	South African Rand