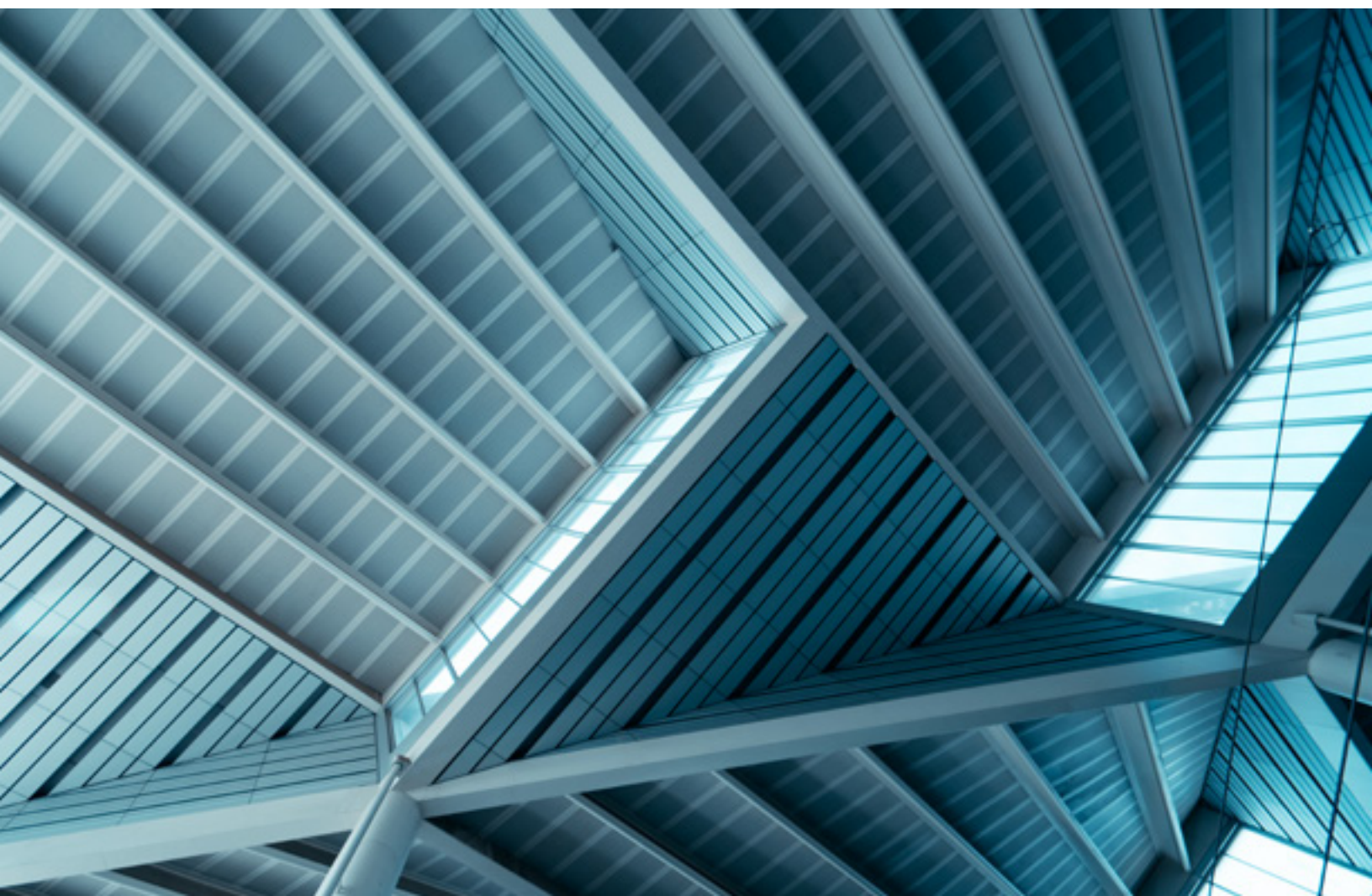


Goldman Sachs Asset
Management

Goldman Sachs Exchange-Traded Funds



Equity ETFs

Ticker	Fund Name	Morningstar Category/ Strategy Summary	Inception	Gross Expense Ratio	Net Expense Ratio
GSLC	GS ActiveBeta® U.S. Large Cap Equity ETF	Large Blend	9/21/15	0.09% ³	0.09% ³
GSIE	GS ActiveBeta® International Equity ETF	Foreign Large Blend	11/6/15	0.25% ³	0.25% ³
GEM	GS ActiveBeta® Emerging Markets Equity ETF	Diversified Emerging Markets	9/29/15	0.51% ¹	0.45% ¹
GSSC	GS ActiveBeta® U.S. Small Cap Equity ETF	Small Blend	6/29/17	0.20% ³	0.20% ³
GLOV	GS ActiveBeta® World Low Vol Plus Equity ETF	Global Large-Stock Blend	3/17/22	0.25% ³	0.25% ³
GSEU	GS ActiveBeta® Europe Equity ETF	Europe Stock	3/4/16	0.25% ³	0.25% ³
GSJY	GS ActiveBeta® Japan Equity ETF	Japan Stock	3/4/16	0.25% ³	0.25% ³
GSEW	GS Equal Weight U.S. Large Cap Equity ETF	Equal Weight Large Blend	9/14/17	0.09% ³	0.09% ³
GSUS	GS MarketBeta® U.S. Equity ETF	Large Blend	5/15/20	0.09% ²	0.07% ²
GSID	GS MarketBeta® International Equity ETF	Foreign Large Blend	5/15/20	0.25% ²	0.20% ²
GSEE	GS MarketBeta® Emerging Markets Equity ETF	Diversified Emerging Markets	5/12/20	0.45% ²	0.36% ²
GUSA	GS MarketBeta® U.S. 1000 Equity ETF	Large Blend	4/12/22	0.11% ³	0.11% ³
GXUS	GS MarketBeta® Total International Equity ETF	Foreign Large Blend	6/7/23	0.18% ³	0.18% ³
GGUS	GS MarketBeta® Russell 1000 Growth Equity ETF	Large Growth	11/30/23	0.12% ³	0.12% ³
GVUS	GS MarketBeta® Russell 1000 Value Equity ETF	Large Value	11/30/23	0.12% ³	0.12% ³
GVIP	GS Hedge Industry VIP ETF	Hedge Fund Themes Tracker	11/3/16	0.45% ³	0.45% ³
JUST	GS JUST U.S. Large Cap Equity ETF	Large Blend	6/13/18	0.20% ³	0.20% ³
GINN	GS Innovate Equity ETF	Thematic - Broad	11/9/20	0.52% ^{3,4}	0.52% ^{3,4}
GSFP	GS Future Planet Equity ETF	Thematic - Physical World	7/15/21	0.75% ³	0.75% ³
GTEK	GS Future Tech Leaders Equity ETF	Thematic - Global Technology	9/16/21	0.75% ³	0.75% ³
GBUY	GS Future Consumer Equity ETF	Thematic - Global Consumer	11/11/21	0.75% ³	0.75% ³
GDOC	GS Future Health Care Equity ETF	Thematic - Global Health	11/11/21	0.75% ³	0.75% ³
GPIX	GS S&P 500 Core Premium Income ETF	Derivative Income	10/26/23	0.35% ²	0.29% ²
GPIQ	GS Nasdaq-100 Core Premium Income ETF	Derivative Income	10/26/23	0.35% ²	0.29% ²
GSC	GS Small Cap Core Equity ETF	Small Blend	10/5/23	0.80% ²	0.75% ²
GBXA	GS U.S. Large Cap Buffer 1 ETF	Defined Outcome	1/2/25	0.50% ³	0.50% ³

■ Factor Based ■ Market Cap-weighted ■ Active ■ Rules Based

Fixed Income ETFs

Ticker	Fund Name	Morningstar Category/ Strategy Summary	Inception	Gross Expense Ratio	Net Expense Ratio
GCOR	GS Access U.S. Aggregate Bond ETF	US Aggregate (IG only)	9/10/20	0.14% ³	0.14% ³
GIGB	GS Access Investment Grade Corporate Bond ETF	IG Credit	6/8/17	0.14% ³	0.14% ³
GSIG	GS Access Investment Grade Corporate 1-5 Year Bond ETF	IG Credit (1-5yr)	7/9/20	0.14% ³	0.14% ³
GHYB	GS Access High Yield Corporate Bond ETF	High Yield Bond	9/7/17	0.34% ³	0.34% ³
GSST	GS Access Ultra Short Bond ETF	US Multisector (3mo)	4/17/19	0.20% ²	0.16% ²
GBIL	GS Access Treasury 0-1 Year ETF	US Treasury (0-1yr)	9/8/16	0.14% ²	0.12% ²
GTIP	GS Access Inflation Protected USD Bond ETF	TIPS	10/4/18	0.12% ³	0.12% ³
GPRF	GS Access U.S. Preferred Stock and Hybrid Securities ETF	Preferred Stock	8/1/24	0.45% ³	0.45% ³
GEMD	GS Access Emerging Markets USD Bond ETF	Emerging Markets Bond	2/17/22	0.45% ²	0.39% ²
GMUN	GS Community Municipal Bond ETF	US Municipals	3/9/23	0.25% ²	0.15% ²
GMUB	GS Municipal Income ETF	US Municipals	7/25/24	0.18% ³	0.18% ³
GUMI	GS Ultra Short Municipal Income ETF	US Municipals	7/25/24	0.16% ³	0.16% ³
GMNY	GS Dynamic New York Municipal Income ETF	US Municipals	7/25/24	0.35% ³	0.35% ³
GCAL	GS Dynamic California Municipal Income ETF	US Municipals	7/25/24	0.35% ³	0.35% ³

Commodity ETFs

Ticker	Fund Name	Morningstar Category/ Strategy Summary	Inception	Gross Expense Ratio	Net Expense Ratio
AAAU	GS Physical Gold ETF	Commodities - Gold	8/15/18	0.18% ³	0.18% ³

■ Factor Based
 ■ Market Cap-weighted
 ■ Active
 ■ Rules Based

Why Goldman Sachs Asset Management?

We deliver the power of the firm with deep expertise across regions and markets through one, world leading investment platform.

Collaborative Insights

To identify opportunity

We tap into the extensive Goldman Sachs network and resources seeking to identify risks and differentiated opportunities.

Extensive Experience

To understand your challenges

We leverage decades of investing experience to build a deep understanding of your challenges.

Diverse Perspectives

To connect the dots

We contrast perspectives from leading experts across markets, asset classes and strategies to test, refine and build conviction.

Integrated Solutions

To fit your objectives

We use our leadership across equity and fixed income, public and private markets, and proprietary and external investments to design innovative solutions that fit your needs.

For more information on how to put Goldman Sachs ETFs to work in your portfolios, visit am.gs.com/ETFs.

Disclosures

The GS Physical Gold ETF is not a standard ETF registered under the Investment Company Act of 1940 or subject to the same regulatory requirements as mutual funds or standard ETFs. Investments in this ETF are speculative and involve a high degree of risk. Visit www.gsamfunds.com/ETFs for a prospectus, which includes investment objectives, risks, fees, expenses and other information that you should read and consider carefully before investing.

The Investment Company Act of 1940 (the “Act”) imposes certain limits on investment companies purchasing or acquiring any security issued by another registered investment company. For these purposes the definition of “investment company” **includes** funds that are unregistered because they are excepted from the definition of investment company by sections 3(c)(1) and 3(c)(7) of the Act. You should consult your legal counsel for more information.

Options available on GSLC, GSIE, GEM, GSEW, GINN, GVIP, JUST, GIGB and GHYB. GSLC, GSIE, GEM, GSEU, GSJY, GSSC, GINN, GVIP, GIGB, GHYB and GBIL are all cross-listed on the Mexico BMV.

1. Total Annual Fund Operating Expenses: GEM 0.51%. The Investment Adviser has agreed to reduce or limit “Other Expenses” (excluding acquired fund fees and expenses, taxes, interest, brokerage fees, costs of holding shareholder meetings, litigation, indemnification and extraordinary expenses) to 0.05% of the average daily net assets for the ActiveBeta® Emerging Markets Equity ETF. This arrangement will remain in effect permanently. The Investment Adviser may not terminate the arrangement without the approval of the Board of Trustees. The Total Annual Fund Operating Expenses do not correlate to the ratios of net and total expenses to average net assets provided in the Financial Highlights, which reflect the operating expenses of the Fund and does not include 0.05% of Acquired Fund Fees and Expenses.

2. Total Annual Fund Operating Expenses: GSUS 0.09%, GBIL 0.14%, GSST 0.20%, GSID 0.25%, GSEE 0.45%, GEMD 0.45%, GMUN 0.25%, GSC 0.80%, GPIQ 0.35%, GPIX 0.35%. The Investment Adviser has agreed to waive a portion of the management fees in order to achieve an effective net management fee rate of 0.07%, 0.12%, 0.16%, 0.20%, 0.36%, 0.39%, 0.15%, 0.75%, 0.29%, and 0.29% respectively as an annual percentage rate of average daily net assets through at least December 29, 2024 and prior to such date the Investment Adviser may not terminate the arrangement without the approval of the Board of Trustees.

3. Under the management agreement for the Fund, Goldman Sachs Asset Management, L.P. (the “Investment Adviser”) is responsible for substantially all the expenses of the Fund, excluding payments under the Fund’s 12b-1 plan (if any), interest expenses, taxes, acquired fund fees and expenses, brokerage fees, costs of holding shareholder meetings, litigation, indemnification and extraordinary expenses.

4. Total Annual Fund Operation Expenses include management fee (0.50%) and Acquired Fund Fees and Expenses (0.02%). The “Total Annual Fund Operating Expenses” do not correlate to the ratios of the total expenses to average net assets provided in the Financial Highlights, which reflect the operating expenses of the Fund and do not include Acquired Fund Fees and Expenses.

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GSC, GPIQ, GPIX, GGUS, GVUS, GMUB, GUMI, GMNY, GCAL, and GPRF are newly or recently organized and have limited or no operating histories.

Please consider a Fund’s objectives, risks, and charges and expenses, and read the summary prospectus, if available, and the Prospectus carefully before investing. 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 (1-800-621-2550).

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