



**Asset
Management**

Goldman Sachs Asset Management Files Form N-CR

Goldman Sachs Bank USA purchased securities at fair market value (as determined by a third party) from two Goldman Sachs Asset Management institutional prime money market funds on March 19, 2020 and March 20, 2020 in the following total amounts to promote liquidity in the short-term credit markets:

- Goldman Sachs Financial Square (FS) Money Market Fund – \$1.45B
- Goldman Sachs Financial Square (FS) Prime Obligations Fund – \$391M

Per regulatory requirements, on March 20, 2020 and March 23, 2020, GSAM filed Form N-CR with the Securities and Exchange Commission disclosing the two transactions with each fund. For more information about the transactions, please see the funds' websites.

March 19, 2020 Transactions

On March 19, 2020 Goldman Sachs Bank USA purchased \$301,201,274 of securities from the Financial Square Prime Obligations Fund and \$722,365,313 of securities from the Financial Square Money Market Fund.

Prior to selling assets to Goldman Sachs Bank USA on March 19, 2020, the funds' weekly liquid assets (WLA) were 34% for GS FS Money Market Fund and 44% for GS FS Prime Obligations Fund, demonstrating high liquidity levels, which were also above the 30% regulatory requirement.

The purchases increased the funds' WLA to even higher levels to reassure fund shareholders of the funds' liquidity. Following the trades, WLA were 42% for GS FS Money Market Fund and 49% for GS FS Prime Obligations Fund.

March 20, 2020 Transactions

On March 20, 2020, Goldman Sachs Bank USA purchased \$89,940,240 of securities from GS FS Prime Obligations Fund and \$729,199,880 of securities from GS FS Money Market Fund.

Prior to selling assets to Goldman Sachs Bank USA on March 20, 2020, the funds' WLA were well above the 30% regulatory requirement.

The purchases increased the funds' WLA to even higher levels, again, to reassure fund shareholders of the funds' liquidity. As of March 20, 2020, WLA were 46% in GS FS Money Market and 50% for GS FS Prime Obligations Fund.

"These actions underline our commitment to the GSAM funds providing liquidity to clients focused on the near-term implications of the current market environment," said David Fishman, head of the Liquidity Solutions portfolio management team within Goldman Sachs Asset Management.

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Date of first use: March 23, 2020
Compliance Code: 03202020-OTU-AC

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