



As of 06-30-2024  
**MONTHLY HOLDINGS REPORT**  
GS Financial Square Federal Instruments Fund

Weighted Average Maturity:		38									
Weighted Average Life:		107									
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL HOME LOAN BANK SYSTEM	3130AN6B1	7/1/2024	7/1/2024	5.40	400,000.00	400,000.00	0.01%				
FEDERAL HOME LOAN BANK SYSTEM	3130ATXF9	7/1/2024	11/22/2024	5.53	25,600,000.00	25,600,000.00	0.41%				
FEDERAL HOME LOAN BANK SYSTEM	3130AUMD3	7/1/2024	1/17/2025	5.51	8,545,000.00	8,545,000.00	0.14%				
FEDERAL HOME LOAN BANK SYSTEM	3130AWLH1	7/1/2024	7/10/2025	5.50	16,170,000.00	16,170,000.00	0.26%				
FEDERAL HOME LOAN BANK SYSTEM	3130AWNG1	7/1/2024	7/14/2025	5.50	14,760,000.00	14,760,000.00	0.24%				
FEDERAL HOME LOAN BANK SYSTEM	3130AWPE1	7/1/2024	7/25/2025	5.50	6,445,000.00	6,445,000.00	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	3130AWQK9	7/1/2024	5/28/2025	5.49	9,420,000.00	9,420,000.00	0.15%				
FEDERAL HOME LOAN BANK SYSTEM	3130AWSPE	7/1/2024	11/6/2024	5.46	9,240,000.00	9,240,000.00	0.15%				
FEDERAL HOME LOAN BANK SYSTEM	3130AWSR2	7/1/2024	1/3/2025	5.46	8,885,000.00	8,885,000.00	0.14%				
FEDERAL HOME LOAN BANK SYSTEM	3130AWSY7	7/1/2024	5/2/2025	5.47	8,885,000.00	8,885,000.00	0.14%				
FEDERAL HOME LOAN BANK SYSTEM	3130AWTE0	7/1/2024	7/8/2025	5.50	8,455,000.00	8,455,000.00	0.14%				
FEDERAL HOME LOAN BANK SYSTEM	3130AWTW0	7/1/2024	6/6/2025	5.49	9,640,000.00	9,640,000.00	0.15%				
FEDERAL HOME LOAN BANK SYSTEM	3130AWY46	7/1/2024	3/24/2025	5.47	7,670,000.00	7,670,000.00	0.12%				
FEDERAL HOME LOAN BANK SYSTEM	3130AXR59	7/1/2024	5/9/2025	5.47	20,440,000.00	20,440,000.00	0.33%				
FEDERAL HOME LOAN BANK SYSTEM	3130AXUJ4	7/1/2024	4/17/2025	5.46	20,870,000.00	20,870,000.00	0.33%				
FEDERAL HOME LOAN BANK SYSTEM	3130AXYU3	7/1/2024	5/28/2025	5.47	4,175,000.00	4,175,000.00	0.07%				
FEDERAL HOME LOAN BANK SYSTEM	3130AY2V7	7/1/2024	3/13/2025	5.43	21,020,000.00	21,020,000.00	0.34%				
TOTAL: U.S. GOVERNMENT AGENCY DEBT (IF CATEGORIZED AS COUPON-PAYING NOTES)					200,620,000.00	200,620,000.00	3.21%				
FEDERAL HOME LOAN BANK SYSTEM	313384L98	10/25/2024	10/25/2024	5.16	8,049,000.00	7,923,657.17	0.13%				
FEDERAL HOME LOAN BANK SYSTEM	313384MT1	10/31/2024	10/31/2024	5.16	41,992,000.00	41,288,793.84	0.66%				
FEDERAL HOME LOAN BANK SYSTEM	313384Q93	11/26/2024	11/26/2024	5.09	32,016,000.00	31,370,168.47	0.50%				
FEDERAL HOME LOAN BANK SYSTEM	313384R43	11/29/2024	11/29/2024	5.09	71,696,000.00	70,222,815.66	1.12%				
FEDERAL HOME LOAN BANK SYSTEM	313384R92	12/4/2024	12/4/2024	5.07	3,714,000.00	3,634,334.70	0.06%				
FEDERAL HOME LOAN BANK SYSTEM	313384J72	12/26/2024	12/26/2024	5.07	40,675,000.00	39,693,616.97	0.63%				
FEDERAL HOME LOAN BANK SYSTEM	313384YW3	7/2/2024	7/2/2024	5.25	250,000,000.00	249,963,541.67	3.99%				
FEDERAL HOME LOAN BANK SYSTEM	313384ZD4	7/9/2024	7/9/2024	5.25	265,510,000.00	265,200,789.94	4.24%				
FEDERAL HOME LOAN BANK SYSTEM	313384ZF9	7/11/2024	7/1/2024	5.25	585,659,000.00	584,806,541.01	9.34%				
FEDERAL HOME LOAN BANK SYSTEM	313384ZM4	7/17/2024	7/17/2024	5.25	350,000,000.00	349,184,889.45	5.58%				
FEDERAL HOME LOAN BANK SYSTEM	313385AS5	1/17/2025	1/17/2025	5.02	5,730,000.00	5,575,767.50	0.09%				
FEDERAL HOME LOAN BANK SYSTEM	313385AY2	1/23/2025	1/23/2025	5.02	64,831,000.00	63,040,133.09	1.01%				
FEDERAL HOME LOAN BANK SYSTEM	313385AZ9	1/24/2025	1/24/2025	5.02	416,000.00	404,226.57	0.01%				
FEDERAL HOME LOAN BANK SYSTEM	313385BM7	2/5/2025	2/5/2025	4.96	10,530,000.00	10,233,093.49	0.16%				
FEDERAL HOME LOAN BANK SYSTEM	313385BS4	2/10/2025	2/10/2025	4.96	11,525,000.00	11,183,655.09	0.18%				
FEDERAL HOME LOAN BANK SYSTEM	313385BW5	2/14/2025	2/14/2025	4.96	234,000.00	226,901.22	0.00%				
TOTAL: U.S. GOVERNMENT AGENCY DEBT (IF CATEGORIZED AS NO-COUPON DISCOUNT NOTES)					1,742,577,000.00	1,733,952,925.84	27.70%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EMV41	7/1/2024	7/2/2024	5.40	800,000.00	799,954.55	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN2C3	7/1/2024	10/16/2024	5.52	7,700,000.00	7,700,000.00	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN2H2	7/1/2024	9/17/2024	5.47	1,200,000.00	1,199,997.50	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN2V1	7/1/2024	11/25/2024	5.53	4,300,000.00	4,300,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN9K4	7/1/2024	12/5/2024	5.54	776,000.00	776,216.43	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENJ46	7/1/2024	12/19/2024	5.52	9,370,000.00	9,370,358.13	0.15%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENS9H	7/1/2024	1/3/2025	5.52	5,000,000.00	5,000,000.00	0.08%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENBES	7/1/2024	1/17/2025	5.52	11,274,000.00	11,274,000.00	0.18%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENBL9	7/1/2024	1/23/2025	5.51	3,931,000.00	3,931,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENBU9	7/1/2024	1/24/2025	5.50	2,400,000.00	2,399,935.71	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN7K0	7/1/2024	1/30/2025	5.50	987,000.00	987,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENS76	7/1/2024	9/13/2024	5.41	2,300,000.00	2,299,657.91	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENVF4	7/1/2024	4/28/2025	5.52	1,588,000.00	1,588,355.95	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN7Y9	7/1/2024	11/14/2024	5.47	400,000.00	399,971.02	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPSM3	7/1/2024	3/18/2026	5.47	2,809,000.00	2,810,579.73	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPA21	7/1/2024	7/30/2025	5.49	2,517,000.00	2,517,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPA62	7/1/2024	6/3/2025	5.47	1,872,000.00	1,872,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPAB1	7/1/2024	2/6/2025	5.51	7,737,000.00	7,737,000.00	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPAX3	7/1/2024	2/14/2025	5.49	1,890,000.00	1,890,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPC29	7/1/2024	3/1/2025	5.45	8,791,000.00	8,791,000.00	0.14%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPFG5	7/1/2024	4/10/2025	5.50	2,280,000.00	2,280,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPL29	7/1/2024	3/7/2025	5.43	1,057,000.00	1,057,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPL45	7/1/2024	8/13/2025	5.47	1,744,000.00	1,744,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPOQ1	7/1/2024	7/21/2025	5.50	5,074,000.00	5,074,000.00	0.08%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRC1	7/1/2024	5/27/2025	5.49	3,957,000.00	3,957,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRP2	7/1/2024	6/27/2025	5.49	3,139,000.00	3,139,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRU1	7/1/2024	4/28/2025	5.49	3,845,000.00	3,845,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRX5	7/1/2024	12/3/2024	5.46	1,803,000.00	1,803,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPSY2	7/1/2024	2/10/2025	5.47	1,979,000.00	1,979,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPTB8	7/1/2024	1/9/2025	5.40	5,187,000.00	5,187,000.00	0.08%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPTH8	7/1/2024	8/14/2025	5.51	10,669,000.00	10,669,000.00	0.17%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPTX3	7/1/2024	3/24/2025	5.47	11,118,000.00	11,118,000.00	0.18%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPWU5	7/1/2024	6/27/2025	5.49	1,532,000.00	1,532,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPXC4	7/1/2024	4/29/2025	5.47	3,640,000.00	3,640,141.60	0.06%				

Monthly Holdings Report

As of 06-30-2024  
MONTHLY HOLDINGS REPORT  
GS Financial Square Federal Instruments Fund

Weighted Average Maturity:		38									
Weighted Average Life:		107									
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERBQ3	7/1/2024	4/17/2026	5.47	8,385,000.00	8,386,224.38	0.13%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERDD0	7/1/2024	4/29/2026	5.47	3,520,000.00	3,520,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERFHH	7/1/2024	5/21/2026	5.46	3,019,000.00	3,019,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERFNE	7/1/2024	5/28/2026	5.46	946,000.00	946,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERH80	7/1/2024	6/12/2026	5.46	2,519,000.00	2,519,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERHS3	7/1/2024	3/24/2026	5.44	3,512,000.00	3,512,000.00	0.06%				
TOTAL: U.S. GOVERNMENT AGENCY DEBT (IF CATEGORIZED AS COUPON-PAYING NOTES)					156,567,000.00	156,570,392.91	2.50%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERJ79	7/2/2024	1/2/2026	5.42	4,824,000.00	4,824,000.00	0.08%				
TOTAL: U.S. GOVERNMENT AGENCY DEBT (IF CATEGORIZED AS NO-COUPON DISCOUNT NOTES)					4,824,000.00	4,824,000.00	0.08%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796Y52	7/5/2024	7/5/2024	5.32	105,000,000.00	104,938,516.80	1.68%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796ZV4	12/26/2024	12/26/2024	5.32	27,170,400.00	26,482,240.04	0.42%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797GK7	8/8/2024	8/8/2024	5.34	100,000,000.00	99,445,833.33	1.59%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JT5	7/25/2024	7/25/2024	5.32	404,034,900.00	402,615,403.02	6.43%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KA4	2/20/2025	2/20/2025	5.17	29,804,100.00	28,893,912.01	0.46%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KH9	7/2/2024	7/2/2024	5.31	968,732,400.00	968,591,073.69	15.48%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KJ5	3/20/2025	3/20/2025	5.16	6,667,200.00	6,433,026.45	0.10%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KM8	9/26/2024	9/26/2024	5.37	453,600.00	447,941.96	0.01%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KN6	7/9/2024	7/9/2024	5.29	299,585,200.00	299,234,352.34	4.78%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KP1	7/16/2024	7/16/2024	5.34	350,899,400.00	350,130,644.99	5.59%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KQ9	7/23/2024	7/23/2024	5.33	800,000,000.00	797,443,109.71	12.74%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KR7	7/30/2024	7/30/2024	5.35	750,000,000.00	746,925,832.50	11.93%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KS5	4/17/2025	4/17/2025	5.13	1,200,600.00	1,152,295.70	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KV8	10/24/2024	10/24/2024	5.35	2,021,100.00	1,987,705.10	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KW6	8/6/2024	8/6/2024	5.32	2,935,500.00	2,920,046.60	0.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KX4	8/13/2024	8/13/2024	5.34	2,163,100.00	2,149,587.23	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KY2	8/20/2024	8/20/2024	5.36	259,900.00	258,004.89	0.00%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797LB1	5/15/2025	5/15/2025	5.12	87,630,200.00	83,830,764.23	1.34%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797LC9	11/7/2024	11/7/2024	5.34	31,800,800.00	31,213,404.43	0.50%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797LD7	11/14/2024	11/14/2024	5.33	12,248,500.00	12,009,733.41	0.19%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797LE5	11/21/2024	11/21/2024	5.32	9,777,600.00	9,576,526.91	0.15%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797LF2	12/5/2024	12/5/2024	5.33	74,921,400.00	73,237,052.41	1.17%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797LN6	6/12/2025	6/12/2025	5.11	53,306,600.00	50,808,362.86	0.81%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797LO8	12/19/2024	12/19/2024	5.31	37,375,200.00	36,461,081.68	0.58%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797LS4	10/8/2024	10/8/2024	5.36	1,167,400.00	1,150,609.87	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797LT2	10/15/2024	10/15/2024	5.36	1,718,700.00	1,692,283.58	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797LU9	10/22/2024	10/22/2024	5.37	2,467,000.00	2,426,616.93	0.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797LV7	10/29/2024	10/29/2024	5.38	5,474,600.00	5,380,256.54	0.09%				
UNITED STATES DEPARTMENT OF THE TREASURY	9128283P3	12/31/2024	12/31/2024	2.25	997,300.00	983,720.96	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YV0	12/31/2024	12/31/2024	1.75	2,013,100.00	1,980,476.55	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828ZW3	6/30/2025	6/30/2025	0.25	6,496,400.00	6,188,497.71	0.10%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CDZ1	2/15/2025	2/15/2025	1.50	1,654,200.00	1,618,534.57	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CEY3	7/15/2025	7/15/2025	3.00	26,016,500.00	25,472,931.19	0.41%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CFD8	7/1/2024	7/9/2024	5.34	103,666,900.00	103,670,261.67	1.66%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGD7	12/31/2024	12/31/2024	4.25	36,606,400.00	36,458,498.65	0.58%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGF3	7/1/2024	1/9/2025	5.51	17,896,900.00	17,801,966.15	0.29%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGU9	3/31/2025	3/9/2025	3.88	10,332,400.00	10,248,831.27	0.16%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGY1	7/1/2024	4/30/2025	5.47	42,186,000.00	42,189,373.70	0.67%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CH53	7/1/2024	7/31/2025	5.43	110,934,600.00	110,883,772.08	1.77%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJD4	7/1/2024	10/31/2025	5.48	40,328,500.00	40,287,639.56	0.64%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJL6	7/1/2024	1/31/2026	5.55	268,191,300.00	268,326,970.08	4.29%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKM2	7/1/2024	4/30/2026	5.45	130,008,000.00	130,017,074.48	2.08%				
TOTAL: U.S. TREASURY DEBT					4,965,143,900.00	4,944,664,767.83	76.89%				
TOTAL INVESTMENT PORTFOLIO					7,070,731,900.00	7,040,032,086.58	112.48%				
NET OTHER ASSETS/LIABILITIES						-781,131,713.10	-12.48%				
TOTAL NET ASSETS						6,258,900,373.48	100.00%				

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not 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 has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

**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 prearranged 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

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Weighted Average Maturity:		38									
Weighted Average Life:		107									
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider

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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Date of first use: July 8, 2024

As of 05-31-2024

MONTHLY HOLDINGS REPORT

GS Financial Square Federal Instruments Fund

Weighted Average Maturity:		37									
Weighted Average Life:		115									
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EMV41	6/1/2024	7/22/2024	5.39	800,000.00		799,889.63	0.01%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN2C3	6/1/2024	10/16/2024	5.51	7,700,000.00		7,700,000.00	0.13%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN2H2	6/1/2024	9/17/2024	5.47	1,200,000.00		1,199,996.54	0.02%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN2V1	6/1/2024	11/25/2024	5.52	4,300,000.00		4,300,000.00	0.07%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN3G3	6/1/2024	6/27/2024	5.50	7,700,000.00		7,699,978.56	0.13%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN3K4	6/1/2024	12/5/2024	5.53	776,000.00		776,257.78	0.01%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN4J6	6/1/2024	12/19/2024	5.51	9,370,000.00		9,370,420.96	0.16%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN4W7	6/1/2024	12/27/2024	5.52	11,000,000.00		11,000,000.00	0.19%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN5H9	6/1/2024	1/3/2025	5.51	5,000,000.00		5,000,000.00	0.09%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN6E5	6/1/2024	1/17/2025	5.51	11,274,000.00		11,274,000.00	0.19%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN6L9	6/1/2024	1/23/2025	5.50	3,931,000.00		3,931,000.00	0.07%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN6U9	6/1/2024	1/24/2025	5.50	2,400,000.00		2,399,926.39	0.04%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN7K0	6/1/2024	1/30/2025	5.49	987,000.00		987,000.00	0.02%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENL65	6/1/2024	6/13/2024	5.42	600,000.00		600,006.86	0.01%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENS76	6/1/2024	9/13/2024	5.41	2,300,000.00		2,299,519.23	0.04%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENVF4	6/1/2024	4/28/2025	5.51	1,588,000.00		1,588,391.43	0.03%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENY79	6/1/2024	11/14/2024	5.47	400,000.00		399,964.63	0.01%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPA21	6/1/2024	7/30/2025	5.47	2,517,000.00		2,517,000.00	0.04%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPA62	6/1/2024	6/3/2025	5.47	1,872,000.00		1,872,000.00	0.03%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPAB1	6/1/2024	2/6/2025	5.50	7,737,000.00		7,737,000.00	0.13%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPAX3	6/1/2024	2/14/2025	5.48	1,890,000.00		1,890,000.00	0.03%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPC29	6/1/2024	3/11/2025	5.44	8,791,000.00		8,791,000.00	0.15%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPPG5	6/1/2024	4/10/2025	5.49	2,280,000.00		2,280,000.00	0.04%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPL29	6/1/2024	3/7/2025	5.42	1,057,000.00		1,057,000.00	0.02%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPL45	6/1/2024	8/13/2025	5.46	1,744,000.00		1,744,000.00	0.03%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPQQ1	6/1/2024	7/21/2025	5.49	5,074,000.00		5,074,000.00	0.09%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRC1	6/1/2024	5/27/2025	5.48	3,957,000.00		3,957,000.00	0.07%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRP2	6/1/2024	6/27/2025	5.49	3,139,000.00		3,139,000.00	0.05%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRU1	6/1/2024	4/28/2025	5.47	3,845,000.00		3,845,000.00	0.07%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRX5	6/1/2024	12/3/2024	5.45	1,803,000.00		1,803,000.00	0.03%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPSY2	6/1/2024	2/10/2025	5.46	1,979,000.00		1,979,000.00	0.03%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPT88	6/1/2024	1/9/2025	5.39	5,187,000.00		5,187,000.00	0.09%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPTH8	6/1/2024	8/14/2025	5.50	10,669,000.00		10,669,000.00	0.18%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPTX3	6/1/2024	3/24/2025	5.46	11,118,000.00		11,118,000.00	0.19%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPWU5	6/1/2024	6/27/2025	5.47	1,532,000.00		1,532,000.00	0.03%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPCX4	6/1/2024	4/29/2025	5.47	3,640,000.00		3,640,155.66	0.06%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERBQ3	6/1/2024	4/17/2026	5.47	5,235,000.00		5,235,000.00	0.09%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERDD0	6/1/2024	4/29/2026	5.47	3,520,000.00		3,520,000.00	0.06%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERFH9	6/1/2024	5/21/2026	5.46	3,019,000.00		3,019,000.00	0.05%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERFN6	6/1/2024	5/28/2026	5.46	946,000.00		946,000.00	0.02%			
FEDERAL HOME LOAN BANK SYSTEM	3130AN6B1	6/1/2024	7/1/2024	5.39	400,000.00		399,967.41	0.01%			
FEDERAL HOME LOAN BANK SYSTEM	3130ATXF9	6/1/2024	11/22/2024	5.52	25,600,000.00		25,600,000.00	0.44%			
FEDERAL HOME LOAN BANK SYSTEM	3130AUMD3	6/1/2024	1/17/2025	5.50	8,545,000.00		8,545,000.00	0.15%			
FEDERAL HOME LOAN BANK SYSTEM	3130AWLH1	6/1/2024	7/10/2025	5.49	16,170,000.00		16,170,000.00	0.28%			
FEDERAL HOME LOAN BANK SYSTEM	3130AWNG1	6/1/2024	7/14/2025	5.49	14,760,000.00		14,760,000.00	0.25%			
FEDERAL HOME LOAN BANK SYSTEM	3130AWP61	6/1/2024	7/25/2025	5.49	6,445,000.00		6,445,000.00	0.11%			
FEDERAL HOME LOAN BANK SYSTEM	3130AWQK9	6/1/2024	5/28/2025	5.48	9,420,000.00		9,420,000.00	0.16%			
FEDERAL HOME LOAN BANK SYSTEM	3130AWSP6	6/1/2024	11/6/2024	5.45	9,240,000.00		9,240,000.00	0.16%			
FEDERAL HOME LOAN BANK SYSTEM	3130AWSR2	6/1/2024	1/3/2025	5.45	8,885,000.00		8,885,000.00	0.15%			
FEDERAL HOME LOAN BANK SYSTEM	3130AWSY7	6/1/2024	5/2/2025	5.47	8,885,000.00		8,885,000.00	0.15%			
FEDERAL HOME LOAN BANK SYSTEM	3130AWTE0	6/1/2024	7/8/2025	5.49	8,455,000.00		8,455,000.00	0.14%			
FEDERAL HOME LOAN BANK SYSTEM	3130AWTW0	6/1/2024	6/6/2025	5.48	9,640,000.00		9,640,000.00	0.16%			
FEDERAL HOME LOAN BANK SYSTEM	3130AWY46	6/1/2024	3/24/2025	5.46	7,670,000.00		7,670,000.00	0.13%			
FEDERAL HOME LOAN BANK SYSTEM	3130AXR59	6/1/2024	5/9/2025	5.46	20,440,000.00		20,440,000.00	0.35%			
FEDERAL HOME LOAN BANK SYSTEM	3130AXUA4	6/1/2024	4/17/2025	5.45	20,870,000.00		20,870,000.00	0.36%			
FEDERAL HOME LOAN BANK SYSTEM	3130AXWJ3	6/1/2024	5/28/2025	5.46	4,175,000.00		4,175,000.00	0.07%			
FEDERAL HOME LOAN BANK SYSTEM	3130AY2V7	6/1/2024	3/13/2025	5.42	21,020,000.00		21,020,000.00	0.36%			
FEDERAL HOME LOAN BANK SYSTEM	313384L98	10/25/2024	10/25/2024	5.17	8,049,000.00		7,891,240.92	0.13%			
FEDERAL HOME LOAN BANK SYSTEM	313384M71	10/31/2024	10/31/2024	5.17	41,992,000.00		41,115,874.29	0.70%			
FEDERAL HOME LOAN BANK SYSTEM	313384Q93	11/26/2024	11/26/2024	5.14	32,016,000.00		31,239,256.68	0.53%			
FEDERAL HOME LOAN BANK SYSTEM	313384R43	11/29/2024	11/29/2024	5.14	71,696,000.00		69,930,130.00	1.19%			
FEDERAL HOME LOAN BANK SYSTEM	313384R92	12/4/2024	12/4/2024	5.11	3,714,000.00		3,619,014.45	0.06%			
FEDERAL HOME LOAN BANK SYSTEM	313384U72	12/26/2024	12/26/2024	5.11	40,675,000.00		39,528,215.32	0.67%			
FEDERAL HOME LOAN BANK SYSTEM	313384XS3	6/4/2024	6/4/2024	5.22	350,000,000.00		349,846,291.31	5.96%			
FEDERAL HOME LOAN BANK SYSTEM	313385AS5	1/17/2025	1/17/2025	5.05	5,730,000.00		5,552,632.63	0.09%			
FEDERAL HOME LOAN BANK SYSTEM	313385AY2	1/23/2025	1/23/2025	5.05	64,831,000.00		62,779,327.21	1.07%			
FEDERAL HOME LOAN BANK SYSTEM	313385AZ9	1/24/2025	1/24/2025	5.05	416,000.00		402,520.28	0.01%			

Monthly Holdings Report

As of 05-31-2024  
MONTHLY HOLDINGS REPORT  
GS Financial Square Federal Instruments Fund

Weighted Average Maturity:		37									
Weighted Average Life:		115									
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL HOME LOAN BANK SYSTEM	313385BM7	2/5/2025	2/5/2025	5.01	10,530,000.00		10,192,421.36	0.17%			
FEDERAL HOME LOAN BANK SYSTEM	313385BS4	2/10/2025	2/10/2025	5.01	11,525,000.00		11,137,939.25	0.19%			
FEDERAL HOME LOAN BANK SYSTEM	313385BW5	2/14/2025	2/14/2025	5.01	234,000.00		225,967.17	0.00%			
TENNESSEE VALLEY AUTHORITY	880592YA2	6/12/2024	6/12/2024	5.22	50,000,000.00		49,919,165.40	0.85%			
TOTAL: U.S. GOVERNMENT AGENCY DEBT					1,055,905,000.00		1,047,877,471.35	17.85%			
UNITED STATES DEPARTMENT OF THE TREASURY	912796Y45	6/27/2024	6/27/2024	5.35	8,029,600.00		7,997,741.45	0.14%			
UNITED STATES DEPARTMENT OF THE TREASURY	912796Y52	7/5/2024	7/5/2024	5.36	298,543,300.00		297,057,507.44	5.06%			
UNITED STATES DEPARTMENT OF THE TREASURY	912796ZW2	6/20/2024	6/20/2024	5.36	211,245,600.00		210,661,818.56	3.59%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797GB7	7/11/2024	7/11/2024	5.37	105,933,300.00		105,312,445.82	1.79%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797GK7	8/8/2024	8/8/2024	5.38	1,835,800.00		1,817,594.99	0.03%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797HE0	10/31/2024	10/31/2024	5.38	1,977,100.00		1,933,976.37	0.03%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797HP5	11/29/2024	11/29/2024	5.37	6,318,100.00		6,154,140.80	0.10%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797JZ1	6/4/2024	6/4/2024	5.28	794,025,800.00		793,676,759.30	13.52%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797KA4	2/20/2025	2/20/2025	5.22	53,331,300.00		51,494,379.70	0.88%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797KD8	8/29/2024	8/29/2024	5.39	4,487,200.00		4,428,959.88	0.08%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797KE6	6/11/2024	6/11/2024	5.34	1,056,488,000.00		1,054,941,418.54	17.97%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797KF3	6/18/2024	6/18/2024	5.35	1,037,302,000.00		1,034,720,558.01	17.63%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797KG1	6/25/2024	6/25/2024	5.36	267,827,900.00		266,886,931.21	4.55%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797KH9	7/2/2024	7/2/2024	5.36	715,000,000.00		712,069,293.65	12.13%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797KJ5	3/20/2025	3/20/2025	5.23	15,320,600.00		14,723,831.21	0.25%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797KM8	9/26/2024	9/26/2024	5.39	453,600.00		445,990.92	0.01%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797KN6	7/9/2024	7/9/2024	5.37	20,693,800.00		20,578,685.50	0.35%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797KP1	7/16/2024	7/16/2024	5.38	18,205,300.00		18,085,890.18	0.31%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797KQ9	7/23/2024	7/23/2024	5.38	1,729,000.00		1,715,939.04	0.03%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797KS5	4/17/2025	4/17/2025	5.21	1,200,600.00		1,147,298.70	0.02%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797KV8	10/24/2024	10/24/2024	5.38	2,021,100.00		1,978,993.40	0.03%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797KW6	8/6/2024	8/6/2024	5.38	1,359,600.00		1,346,489.68	0.02%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797KX4	8/13/2024	8/13/2024	5.38	2,163,100.00		2,140,159.72	0.04%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797LA3	9/3/2024	9/3/2024	5.38	1,869,500.00		1,843,960.12	0.03%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797LB1	5/15/2025	5/15/2025	5.19	86,313,900.00		82,217,837.08	1.40%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797LC9	11/7/2024	11/7/2024	5.36	41,450,800.00		40,507,303.54	0.69%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797LD7	11/14/2024	11/14/2024	5.37	13,364,000.00		13,046,187.91	0.22%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797LE5	11/21/2024	11/21/2024	5.36	12,161,000.00		11,858,528.86	0.20%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797LH8	9/17/2024	9/17/2024	5.39	11,668,000.00		11,484,754.09	0.20%			
UNITED STATES DEPARTMENT OF THE TREASURY	912797LJ4	9/24/2024	9/24/2024	5.39	5,676,200.00		5,581,096.09	0.10%			
UNITED STATES DEPARTMENT OF THE TREASURY	9128283P3	12/31/2024	12/31/2024	2.25	997,300.00		981,494.88	0.02%			
UNITED STATES DEPARTMENT OF THE TREASURY	912828YY0	12/31/2024	12/31/2024	1.75	2,013,100.00		1,975,128.45	0.03%			
UNITED STATES DEPARTMENT OF THE TREASURY	912828ZW3	6/30/2025	6/30/2025	0.25	6,496,400.00		6,163,121.15	0.11%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CDZ1	2/15/2025	2/15/2025	1.50	1,654,200.00		1,613,862.26	0.03%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CFD8	6/1/2024	7/31/2024	5.36	103,666,900.00		103,673,623.33	1.77%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGD7	12/31/2024	12/31/2024	4.25	36,606,400.00		36,434,252.53	0.62%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGF2	6/1/2024	1/31/2025	5.53	17,057,400.00		17,062,326.43	0.29%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGU9	3/31/2025	3/31/2025	3.88	10,332,400.00		10,239,647.89	0.17%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGY1	6/1/2024	4/30/2025	5.49	42,186,000.00		42,189,707.74	0.72%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CHS3	6/1/2024	7/31/2025	5.45	110,934,600.00		110,879,911.76	1.89%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJD4	6/1/2024	10/31/2025	5.50	40,328,500.00		40,285,122.49	0.69%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJU6	6/1/2024	1/31/2026	5.57	268,191,300.00		268,333,999.64	4.57%			
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKM2	6/1/2024	4/30/2026	5.48	130,008,000.00		130,017,482.02	2.22%			
TOTAL: U.S. TREASURY DEBT					5,568,467,600.00		5,547,706,152.33	94.52%			
TOTAL INVESTMENT PORTFOLIO					6,624,372,600.00		6,595,583,623.68	112.38%			
NET OTHER ASSETS/LIABILITIES							-726,464,929.50	-12.38%			
TOTAL NET ASSETS							5,869,118,694.18	100.00%			

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not 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 has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

**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



# Monthly Holdings Report

As of 05-31-2024

## MONTHLY HOLDINGS REPORT

### GS Financial Square Federal Instruments Fund

Weighted Average Maturity:	37
Weighted Average Life:	115

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
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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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Date of first use: June 7, 2024



# Asset Management

# Liquidity Solutions

As of 04-30-2024

## MONTHLY HOLDINGS REPORT

### GS Financial Square Federal Instruments Fund

Weighted Average Maturity:		35									
Weighted Average Life:		111									
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EMV41	5/1/2024	7/22/2024	5.38	800,000.00	799,822.55	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENZC3	5/1/2024	10/16/2024	5.50	7,700,000.00	7,700,000.00	0.13%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENZH2	5/1/2024	9/17/2024	5.47	1,200,000.00	1,199,995.54	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENZV1	5/1/2024	11/25/2024	5.51	4,300,000.00	4,300,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN3G3	5/1/2024	6/27/2024	5.49	7,700,000.00	7,699,952.99	0.13%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN3K4	5/1/2024	12/5/2024	5.52	776,000.00	776,300.52	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN4J6	5/1/2024	12/19/2024	5.50	9,370,000.00	9,370,485.88	0.16%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN4W7	5/1/2024	12/27/2024	5.51	11,000,000.00	11,000,000.00	0.19%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN5H9	5/1/2024	1/3/2025	5.50	5,000,000.00	5,000,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN6E5	5/1/2024	1/17/2025	5.50	11,274,000.00	11,274,000.00	0.20%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN6L9	5/1/2024	1/23/2025	5.49	3,931,000.00	3,931,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN6U9	5/1/2024	1/24/2025	5.50	2,400,000.00	2,399,916.76	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN7K0	5/1/2024	1/30/2025	5.48	987,000.00	987,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENL65	5/1/2024	6/13/2024	5.42	600,000.00	600,024.59	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENS76	5/1/2024	9/13/2024	5.41	2,300,000.00	2,299,375.92	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENVF4	5/1/2024	4/28/2025	5.50	1,588,000.00	1,588,428.08	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENY79	5/1/2024	11/14/2024	5.47	400,000.00	399,958.02	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPA21	5/1/2024	7/30/2025	5.47	2,517,000.00	2,517,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPA82	5/1/2024	6/3/2025	5.46	1,872,000.00	1,872,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPA81	5/1/2024	2/6/2025	5.49	7,737,000.00	7,737,000.00	0.13%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPAK3	5/1/2024	2/14/2025	5.47	1,890,000.00	1,890,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPB87	5/1/2024	5/8/2024	5.30	35,000,000.00	35,000,000.00	0.61%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPC29	5/1/2024	3/11/2025	5.43	8,791,000.00	8,791,000.00	0.15%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPFG5	5/1/2024	4/10/2025	5.48	2,280,000.00	2,280,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPL29	5/1/2024	3/7/2025	5.41	1,057,000.00	1,057,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPL45	5/1/2024	8/13/2025	5.45	1,744,000.00	1,744,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPQ0Q	5/1/2024	7/21/2025	5.48	5,074,000.00	5,074,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRC1	5/1/2024	5/27/2025	5.47	3,957,000.00	3,957,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRP2	5/1/2024	6/27/2025	5.49	3,139,000.00	3,139,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRU1	5/1/2024	4/28/2025	5.47	3,845,000.00	3,845,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRX5	5/1/2024	12/3/2024	5.43	1,803,000.00	1,803,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPSY2	5/1/2024	2/10/2025	5.45	1,979,000.00	1,979,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPT88	5/1/2024	1/8/2025	5.38	5,187,000.00	5,187,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPTH8	5/1/2024	8/14/2025	5.49	10,669,000.00	10,669,000.00	0.19%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPTX3	5/1/2024	3/24/2025	5.45	11,118,000.00	11,118,000.00	0.19%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPWU5	5/1/2024	6/27/2025	5.47	1,532,000.00	1,532,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPXC4	5/1/2024	4/29/2025	5.46	3,640,000.00	3,640,170.20	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERBG3	5/1/2024	4/17/2026	5.47	5,235,000.00	5,235,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ERDD0	5/1/2024	4/29/2026	5.47	3,520,000.00	3,520,000.00	0.06%				
FEDERAL HOME LOAN BANK SYSTEM	3130ANB81	5/1/2024	7/1/2024	5.38	400,000.00	399,833.73	0.01%				
FEDERAL HOME LOAN BANK SYSTEM	3130ATXF9	5/1/2024	11/22/2024	5.51	25,600,000.00	25,600,000.00	0.44%				
FEDERAL HOME LOAN BANK SYSTEM	3130AUMD3	5/1/2024	1/17/2025	5.49	8,545,000.00	8,545,000.00	0.15%				
FEDERAL HOME LOAN BANK SYSTEM	3130AWLH1	5/1/2024	7/10/2025	5.48	16,170,000.00	16,170,000.00	0.28%				
FEDERAL HOME LOAN BANK SYSTEM	3130AWNG1	5/1/2024	7/14/2025	5.48	14,760,000.00	14,760,000.00	0.26%				
FEDERAL HOME LOAN BANK SYSTEM	3130AWP61	5/1/2024	7/25/2025	5.48	6,445,000.00	6,445,000.00	0.11%				
FEDERAL HOME LOAN BANK SYSTEM	3130AWQK9	5/1/2024	5/28/2025	5.47	9,420,000.00	9,420,000.00	0.16%				
FEDERAL HOME LOAN BANK SYSTEM	3130AWSP8	5/1/2024	11/6/2024	5.43	9,240,000.00	9,240,000.00	0.16%				
FEDERAL HOME LOAN BANK SYSTEM	3130AWSR2	5/1/2024	1/3/2025	5.44	8,885,000.00	8,885,000.00	0.15%				
FEDERAL HOME LOAN BANK SYSTEM	3130AWSY7	5/1/2024	5/2/2025	5.46	8,885,000.00	8,885,000.00	0.15%				
FEDERAL HOME LOAN BANK SYSTEM	3130AWTE0	5/1/2024	7/8/2025	5.47	8,455,000.00	8,455,000.00	0.15%				
FEDERAL HOME LOAN BANK SYSTEM	3130AWTW0	5/1/2024	6/6/2025	5.47	9,640,000.00	9,640,000.00	0.17%				
FEDERAL HOME LOAN BANK SYSTEM	3130AWY46	5/1/2024	3/24/2025	5.45	7,670,000.00	7,670,000.00	0.13%				
FEDERAL HOME LOAN BANK SYSTEM	3130AXR59	5/1/2024	5/9/2025	5.45	20,440,000.00	20,440,000.00	0.36%				
FEDERAL HOME LOAN BANK SYSTEM	3130AXUJ4	5/1/2024	4/17/2025	5.44	20,870,000.00	20,870,000.00	0.36%				
FEDERAL HOME LOAN BANK SYSTEM	3130AXWJ3	5/1/2024	5/28/2025	5.45	4,175,000.00	4,175,000.00	0.07%				
FEDERAL HOME LOAN BANK SYSTEM	3130AYZV7	5/1/2024	3/13/2025	5.42	21,020,000.00	21,020,000.00	0.37%				
FEDERAL HOME LOAN BANK SYSTEM	313384L98	10/25/2024	10/25/2024	5.15	8,049,000.00	7,857,744.13	0.14%				
FEDERAL HOME LOAN BANK SYSTEM	313384M71	10/31/2024	10/31/2024	5.15	41,992,000.00	40,937,190.75	0.71%				
FEDERAL HOME LOAN BANK SYSTEM	313384Q03	11/26/2024	11/26/2024	5.10	32,016,000.00	31,103,981.16	0.54%				
FEDERAL HOME LOAN BANK SYSTEM	313384R43	11/29/2024	11/29/2024	5.10	71,696,000.00	69,827,688.20	1.21%				
FEDERAL HOME LOAN BANK SYSTEM	313384R92	12/4/2024	12/4/2024	5.07	3,714,000.00	3,803,163.53	0.06%				
FEDERAL HOME LOAN BANK SYSTEM	313384U72	12/26/2024	12/26/2024	5.07	38,558,000.00	37,311,878.40	0.65%				
FEDERAL HOME LOAN BANK SYSTEM	313384WQ0	5/1/2024	5/1/2024	5.28	124,000,000.00	124,000,000.00	2.15%				
FEDERAL HOME LOAN BANK SYSTEM	313385A55	1/17/2025	1/17/2025	5.06	5,730,000.00	5,528,726.59	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	313385AY2	1/23/2025	1/23/2025	5.06	64,831,000.00	62,509,827.81	1.09%				
FEDERAL HOME LOAN BANK SYSTEM	313385AZ9	1/24/2025	1/24/2025	5.06	416,000.00	400,757.11	0.01%				
FEDERAL HOME LOAN BANK SYSTEM	313385BM7	2/5/2025	2/5/2025	5.01	10,530,000.00	10,150,393.50	0.18%				

Monthly Holdings Report

As of 04-30-2024  
MONTHLY HOLDINGS REPORT  
GS Financial Square Federal Instruments Fund

Weighted Average Maturity:		35									
Weighted Average Life:		111									
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL HOME LOAN BANK SYSTEM	313385BS4	2/10/2025	2/10/2025	5.01	11,525,000.00	11,090,699.55	0.19%				
FEDERAL HOME LOAN BANK SYSTEM	313385BW5	2/14/2025	2/14/2025	5.01	234,000.00	225,001.98	0.00%				
TOTAL: U.S. GOVERNMENT AGENCY DEBT					888,823,000.00	799,879,537.49	13.80%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796Y52	7/5/2024	7/5/2024	5.39	14,010,800.00	13,878,803.41	0.24%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796ZV4	12/26/2024	12/26/2024	5.27	25,848,000.00	25,059,488.73	0.44%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796ZW2	6/20/2024	6/20/2024	5.39	71,209,000.00	70,694,107.19	1.23%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797FH5	5/16/2024	5/16/2024	5.35	209,148,800.00	208,688,752.44	3.63%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797FS1	6/13/2024	6/13/2024	5.38	50,000,000.00	49,691,708.50	0.86%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797GB7	7/11/2024	7/11/2024	5.39	16,265,900.00	16,097,788.16	0.28%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797GK7	8/8/2024	8/8/2024	5.39	2,329,200.00	2,296,441.70	0.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797HK3	5/9/2024	5/9/2024	5.36	169,623,200.00	169,424,676.95	2.94%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797HR1	5/23/2024	5/23/2024	5.37	305,348,400.00	304,364,132.97	5.29%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797HS9	5/30/2024	5/30/2024	5.37	250,000,000.00	248,935,660.30	4.33%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JT5	7/25/2024	7/25/2024	5.39	12,270,600.00	12,118,552.64	0.21%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JV0	5/7/2024	5/7/2024	5.36	457,009,800.00	456,608,713.84	7.93%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JW8	5/14/2024	5/14/2024	5.36	1,437,376,300.00	1,434,654,682.52	24.93%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JX6	5/21/2024	5/21/2024	5.36	933,840,100.00	931,100,833.48	16.18%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JY4	5/28/2024	5/28/2024	5.36	220,154,800.00	219,283,887.70	3.81%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KA4	2/20/2025	2/20/2025	5.25	54,317,600.00	52,227,034.88	0.91%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KE6	6/11/2024	6/11/2024	5.39	1,364,200.00	1,358,012.15	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KJ5	3/20/2025	3/20/2025	5.25	15,320,600.00	14,860,475.62	0.25%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KM8	9/26/2024	9/26/2024	5.38	453,600.00	443,974.83	0.01%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KN6	7/9/2024	7/9/2024	5.39	7,614,300.00	7,538,298.30	0.13%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KP1	7/16/2024	7/16/2024	5.38	6,941,400.00	6,865,052.30	0.12%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KQ9	7/23/2024	7/23/2024	5.39	1,071,100.00	1,058,246.35	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KR7	7/30/2024	7/30/2024	5.39	4,098,000.00	4,044,823.54	0.07%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KS5	4/17/2025	4/17/2025	5.25	7,500,000.00	7,140,590.64	0.12%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KV8	10/24/2024	10/24/2024	5.38	2,934,800.00	2,860,598.59	0.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KW6	8/6/2024	8/6/2024	5.40	6,570,300.00	6,477,887.24	0.11%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KX4	8/13/2024	8/13/2024	5.40	4,266,600.00	4,202,151.24	0.07%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KZ9	8/27/2024	8/27/2024	5.42	182,600.00	179,475.72	0.00%				
UNITED STATES DEPARTMENT OF THE TREASURY	9128283J7	11/30/2024	11/30/2024	2.13	3,477,000.00	3,420,999.77	0.06%				
UNITED STATES DEPARTMENT OF THE TREASURY	9128283P3	12/31/2024	12/31/2024	2.25	997,300.00	979,194.61	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828C38	11/15/2024	11/15/2024	2.25	10,666,900.00	10,504,191.71	0.18%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YV6	11/30/2024	11/30/2024	1.50	1,662,600.00	1,630,282.32	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YY0	12/31/2024	12/31/2024	1.75	11,930,800.00	11,675,038.26	0.20%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CDH1	11/15/2024	11/15/2024	0.75	2,371,000.00	2,315,636.51	0.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CDN8	12/15/2024	12/15/2024	1.00	2,992,000.00	2,917,845.17	0.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CDZ1	2/15/2025	2/15/2025	1.50	1,654,200.00	1,609,034.19	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CED9	3/15/2025	3/15/2025	1.75	7,072,700.00	6,884,549.44	0.12%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CFD8	5/1/2024	7/31/2024	5.36	103,666,900.00	103,677,097.09	1.80%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CFX4	11/30/2024	11/30/2024	4.50	112,800.00	112,335.09	0.00%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGD7	12/31/2024	12/31/2024	4.25	47,520,900.00	47,284,789.20	0.82%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGF2	5/1/2024	1/31/2025	5.53	17,067,400.00	17,062,952.33	0.30%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGU9	3/31/2025	3/31/2025	3.88	11,485,200.00	11,371,606.22	0.20%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGY1	5/1/2024	4/30/2025	5.49	42,186,000.00	42,190,052.91	0.73%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CH63	5/1/2024	7/31/2025	5.45	110,934,800.00	110,875,922.76	1.93%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJD4	5/1/2024	10/31/2025	5.50	40,326,500.00	40,262,521.53	0.70%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJG6	5/1/2024	1/31/2026	5.57	268,191,300.00	268,341,263.47	4.66%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CKM2	5/1/2024	4/30/2026	5.48	70,008,000.00	70,008,000.00	1.22%				
TOTAL: U.S. TREASURY DEBT					5,041,386,100.00	5,025,095,964.51	87.31%				
TOTAL INVESTMENT PORTFOLIO					5,850,209,100.00	5,824,975,502.00	101.21%				
NET OTHER ASSETS/LIABILITIES						-49,456,568.44	-1.21%				
TOTAL NET ASSETS						5,755,518,933.56	100.00%				

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not 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 has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

**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 preredempted date.

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

**Cash:** Non interest bearing FDIC account.



Monthly Holdings Report

As of 04-30-2024

MONTHLY HOLDINGS REPORT  
GS Financial Square Federal Instruments Fund

Weighted Average Maturity:		35									
Weighted Average Life:		111									
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider

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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171860-TMPL-07/2019  
Date of first use: May 7, 2024

Weighted Average Maturity:		42											
Weighted Average Life:		117											
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider		
FEDERAL HOME LOAN BANK SYSTEM	3130AN6B1	4/1/2024	7/1/2024	5.38	400,000.00	399,901.13	0.01%						
FEDERAL HOME LOAN BANK SYSTEM	3130ATXF9	4/1/2024	11/22/2024	5.52	25,600,000.00	25,600,000.00	0.48%						
FEDERAL HOME LOAN BANK SYSTEM	3130AUMD3	4/1/2024	1/17/2025	5.50	8,545,000.00	8,545,000.00	0.16%						
FEDERAL HOME LOAN BANK SYSTEM	3130AVH39	4/23/2024	4/23/2024	5.34	53,940,000.00	53,940,000.00	1.01%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWLH1	4/1/2024	7/10/2025	5.49	16,170,000.00	16,170,000.00	0.30%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWNG1	4/1/2024	7/14/2025	5.49	14,760,000.00	14,760,000.00	0.28%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWP61	4/1/2024	7/25/2025	5.49	6,445,000.00	6,445,000.00	0.12%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWQK9	4/1/2024	5/28/2025	5.48	9,420,000.00	9,420,000.00	0.18%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWSP6	4/1/2024	11/6/2024	5.45	9,240,000.00	9,240,000.00	0.17%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWSR2	4/1/2024	1/3/2025	5.45	8,885,000.00	8,885,000.00	0.17%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWSY7	4/1/2024	5/2/2025	5.47	8,885,000.00	8,885,000.00	0.17%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWTE0	4/1/2024	7/8/2025	5.49	8,455,000.00	8,455,000.00	0.16%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWTW0	4/1/2024	6/6/2025	5.48	9,640,000.00	9,640,000.00	0.18%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWY46	4/1/2024	3/24/2025	5.46	7,670,000.00	7,670,000.00	0.14%						
FEDERAL HOME LOAN BANK SYSTEM	3130AXR59	4/1/2024	5/9/2025	5.46	20,440,000.00	20,440,000.00	0.38%						
FEDERAL HOME LOAN BANK SYSTEM	3130AXUA4	4/1/2024	4/17/2025	5.45	20,870,000.00	20,870,000.00	0.39%						
FEDERAL HOME LOAN BANK SYSTEM	3130AXWJ3	4/1/2024	5/28/2025	5.46	4,175,000.00	4,175,000.00	0.08%						
FEDERAL HOME LOAN BANK SYSTEM	3130AY2V7	4/1/2024	3/13/2025	5.42	21,020,000.00	21,020,000.00	0.40%						
FEDERAL HOME LOAN BANK SYSTEM	313384L98	10/25/2024	10/25/2024	4.99	8,049,000.00	7,825,327.88	0.15%						
FEDERAL HOME LOAN BANK SYSTEM	313384M71	10/31/2024	10/31/2024	4.99	41,992,000.00	40,764,271.21	0.77%						
FEDERAL HOME LOAN BANK SYSTEM	313384Q93	11/26/2024	11/26/2024	4.95	10,427,000.00	10,102,340.88	0.19%						
FEDERAL HOME LOAN BANK SYSTEM	313384R43	11/29/2024	11/29/2024	4.95	59,688,000.00	57,730,585.65	1.09%						
FEDERAL HOME LOAN BANK SYSTEM	313384R92	12/4/2024	12/4/2024	4.89	3,714,000.00	3,587,863.28	0.07%						
FEDERAL HOME LOAN BANK SYSTEM	313384U72	12/26/2024	12/26/2024	4.89	22,503,000.00	21,693,004.00	0.41%						
FEDERAL HOME LOAN BANK SYSTEM	313384WA3	4/25/2024	4/25/2024	5.18	15,823,000.00	15,767,979.00	0.30%						
FEDERAL HOME LOAN BANK SYSTEM	313385AS5	1/17/2025	1/17/2025	4.84	5,730,000.00	5,505,591.72	0.10%						
FEDERAL HOME LOAN BANK SYSTEM	313385AY2	1/23/2025	1/23/2025	4.84	64,831,000.00	62,249,021.96	1.17%						
FEDERAL HOME LOAN BANK SYSTEM	313385AZ9	1/24/2025	1/24/2025	4.84	416,000.00	399,050.82	0.01%						
FEDERAL HOME LOAN BANK SYSTEM	313385BM7	2/5/2025	2/5/2025	4.79	10,530,000.00	10,109,721.37	0.19%						
FEDERAL HOME LOAN BANK SYSTEM	313385BS4	2/10/2025	2/10/2025	4.79	11,525,000.00	11,044,983.72	0.21%						
FEDERAL HOME LOAN BANK SYSTEM	313385BW5	2/14/2025	2/14/2025	4.79	234,000.00	224,067.94	0.00%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EMV41	4/1/2024	7/22/2024	5.39	800,000.00	799,757.63	0.02%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EMXV9	4/1/2024	4/29/2024	5.39	800,000.00	799,945.16	0.02%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN2C3	4/1/2024	10/16/2024	5.51	7,700,000.00	7,700,000.00	0.14%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN2H2	4/1/2024	9/17/2024	5.47	1,200,000.00	1,199,994.58	0.02%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN2V1	4/1/2024	11/25/2024	5.52	4,300,000.00	4,300,000.00	0.08%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN3G3	4/1/2024	6/27/2024	5.50	7,700,000.00	7,699,928.25	0.14%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN3J7	4/1/2024	4/5/2024	5.49	3,900,000.00	3,899,999.16	0.07%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN3K4	4/1/2024	12/5/2024	5.53	776,000.00	776,341.87	0.01%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN4J6	4/1/2024	12/19/2024	5.51	9,370,000.00	9,370,548.71	0.18%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN4W7	4/1/2024	12/27/2024	5.52	11,000,000.00	11,000,000.00	0.21%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN5H9	4/1/2024	1/3/2025	5.51	5,000,000.00	5,000,000.00	0.09%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN6E5	4/1/2024	1/17/2025	5.51	11,274,000.00	11,274,000.00	0.21%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN6L9	4/1/2024	1/23/2025	5.50	3,931,000.00	3,931,000.00	0.07%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN6U9	4/1/2024	1/24/2025	5.50	2,400,000.00	2,399,907.44	0.05%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN7K0	4/1/2024	1/30/2025	5.49	987,000.00	987,000.00	0.02%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENS76	4/1/2024	9/13/2024	5.41	2,300,000.00	2,299,237.23	0.04%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENVF4	4/1/2024	4/28/2025	5.51	1,588,000.00	1,588,463.56	0.03%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENY79	4/1/2024	11/14/2024	5.47	400,000.00	399,951.63	0.01%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPA21	4/1/2024	7/30/2025	5.47	2,517,000.00	2,517,000.00	0.05%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPA62	4/1/2024	6/3/2025	5.47	1,872,000.00	1,872,000.00	0.04%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPAB1	4/1/2024	2/6/2025	5.50	7,737,000.00	7,737,000.00	0.15%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPAX3	4/1/2024	2/14/2025	5.48	1,890,000.00	1,890,000.00	0.04%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPB87	4/1/2024	5/8/2024	5.28	35,000,000.00	35,000,000.00	0.66%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPC29	4/1/2024	3/11/2025	5.44	8,791,000.00	8,791,000.00	0.17%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPFG5	4/1/2024	4/10/2025	5.49	2,280,000.00	2,280,000.00	0.04%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPL29	4/1/2024	3/7/2025	5.42	1,057,000.00	1,057,000.00	0.02%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPL45	4/1/2024	8/13/2025	5.46	1,744,000.00	1,744,000.00	0.03%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPQQ1	4/1/2024	7/21/2025	5.49	5,074,000.00	5,074,000.00	0.10%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRC1	4/1/2024	5/27/2025	5.48	3,957,000.00	3,957,000.00	0.07%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRP2	4/1/2024	6/27/2025	5.49	3,139,000.00	3,139,000.00	0.06%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRU1	4/1/2024	4/28/2025	5.47	3,845,000.00	3,845,000.00	0.07%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRX5	4/1/2024	12/3/2024	5.45	1,803,000.00	1,803,000.00	0.03%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPSY2	4/1/2024	2/10/2025	5.46	1,979,000.00	1,979,000.00	0.04%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPT88	4/1/2024	1/9/2025	5.39	5,187,000.00	5,187,000.00	0.10%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPTH8	4/1/2024	8/14/2025	5.50	10,669,000.00	10,669,000.00	0.20%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPTX3	4/1/2024	3/24/2025	5.46	11,118,000.00	11,118,000.00	0.21%						

Monthly Holdings Report

As of 03-31-2024

MONTHLY HOLDINGS REPORT  
GS Financial Square Federal Instruments Fund

Weighted Average Maturity:	42
Weighted Average Life:	117

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPWU5	4/1/2024	6/27/2025	5.47	1,532,000.00	1,532,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPCX4	4/1/2024	4/29/2025	5.47	3,640,000.00	3,640,184.26	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPXU4	4/1/2024	4/4/2024	5.28	50,000,000.00	50,000,000.00	0.94%				
TOTAL: U.S. GOVERNMENT AGENCY DEBT					750,279,000.00	741,820,970.04	14%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796CX5	4/18/2024	4/18/2024	5.35	409,568,100.00	408,545,943.72	7.68%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796Y45	6/27/2024	6/27/2024	5.36	36,469,100.00	36,017,223.28	0.68%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796ZV4	12/26/2024	12/26/2024	5.05	43,846,100.00	42,340,650.10	0.80%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796ZW2	6/20/2024	6/20/2024	5.35	74,678,700.00	73,815,316.93	1.39%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797GK7	8/8/2024	8/8/2024	5.29	9,985,500.00	9,803,658.47	0.18%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797GZ4	4/4/2024	4/4/2024	5.27	64,033,300.00	64,005,083.35	1.20%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797HF7	4/11/2024	4/11/2024	5.32	68,045,000.00	67,945,767.71	1.28%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797HG5	4/25/2024	4/25/2024	5.35	245,410,400.00	244,545,657.59	4.60%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797HH3	5/2/2024	5/2/2024	5.38	20,120,500.00	20,029,097.44	0.38%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797HP5	11/29/2024	11/29/2024	5.09	33,736,600.00	32,617,416.33	0.61%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797HQ3	5/9/2024	5/9/2024	5.37	81,488,900.00	81,035,872.70	1.52%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797HR1	5/23/2024	5/23/2024	5.36	2,810,500.00	2,789,268.23	0.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797HT7	6/6/2024	6/6/2024	5.34	4,334,000.00	4,292,413.22	0.08%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JM0	4/9/2024	4/9/2024	5.32	379,403,500.00	378,958,332.87	7.13%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JN8	4/16/2024	4/16/2024	5.35	721,609,900.00	720,022,712.34	13.54%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JP3	4/23/2024	4/23/2024	5.36	820,802,800.00	818,161,540.20	15.39%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JQ1	4/30/2024	4/30/2024	5.35	125,000,000.00	124,486,180.00	2.34%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JR9	1/23/2025	1/23/2025	5.00	800.00	769.45	0.00%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JT5	7/25/2024	7/25/2024	5.31	968,400.00	952,853.94	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JU2	8/1/2024	8/1/2024	5.33	486,200.00	477,887.47	0.01%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JW8	5/14/2024	5/14/2024	5.37	453,941,000.00	451,132,172.77	8.48%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KA4	2/20/2025	2/20/2025	5.04	66,703,300.00	63,875,161.95	1.20%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KB2	8/15/2024	8/15/2024	5.28	446,300.00	437,667.57	0.01%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KC0	8/22/2024	8/22/2024	5.31	249,200.00	244,126.87	0.00%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KG1	6/25/2024	6/25/2024	5.31	3,769,200.00	3,722,700.12	0.07%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KH9	7/2/2024	7/2/2024	5.36	1,072,700.00	1,058,431.28	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KJ5	3/20/2025	3/20/2025	5.02	2,933,500.00	2,796,789.03	0.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KN6	7/9/2024	7/9/2024	5.34	9,604,600.00	9,467,104.30	0.18%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KP1	7/16/2024	7/16/2024	5.36	8,122,600.00	7,997,994.81	0.15%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KQ9	7/23/2024	7/23/2024	5.38	2,341,800.00	2,303,553.43	0.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	9128283J7	11/30/2024	11/30/2024	2.13	3,477,000.00	3,413,112.41	0.06%				
UNITED STATES DEPARTMENT OF THE TREASURY	9128283P3	12/31/2024	12/31/2024	2.25	997,300.00	976,968.54	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828G38	11/15/2024	11/15/2024	2.25	10,666,900.00	10,479,538.95	0.20%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YV6	11/30/2024	11/30/2024	1.50	1,662,600.00	1,625,730.54	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YY0	12/31/2024	12/31/2024	1.75	11,930,800.00	11,643,592.15	0.22%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CDH1	11/15/2024	11/15/2024	0.75	3,817,800.00	3,715,438.66	0.07%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CDN8	12/15/2024	12/15/2024	1.00	2,992,000.00	2,908,087.95	0.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CDZ1	2/15/2025	2/15/2025	1.50	1,654,200.00	1,604,361.85	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CED9	3/15/2025	3/15/2025	1.75	7,072,700.00	6,866,799.39	0.13%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CEL1	4/1/2024	4/30/2024	5.23	253,667,600.00	253,660,903.24	4.77%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CFD8	4/1/2024	7/31/2024	5.34	103,666,900.00	103,680,458.75	1.95%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGD7	12/31/2024	12/31/2024	4.25	47,520,900.00	47,255,759.17	0.89%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGF2	4/1/2024	1/31/2025	5.50	17,057,400.00	17,063,558.05	0.32%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGU9	3/31/2025	3/31/2025	3.88	11,485,200.00	11,361,403.19	0.21%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGY1	4/1/2024	4/30/2025	5.47	42,186,000.00	42,190,386.95	0.79%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CHS3	4/1/2024	7/31/2025	5.43	103,733,300.00	103,672,439.01	1.95%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJD4	4/1/2024	10/31/2025	5.48	40,328,500.00	40,280,004.45	0.76%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJU6	4/1/2024	1/31/2026	5.55	240,877,200.00	241,002,812.19	4.53%				
TOTAL: U.S. TREASURY DEBT					4,596,776,800.00	4,577,280,702.91	86%				

TOTAL INVESTMENT PORTFOLIO	5,347,055,800.00	5,319,101,672.95	100.03%
NET OTHER ASSETS/LIABILITIES		-1,852,475.45	-0.03%
TOTAL NET ASSETS		5,317,249,197.50	100.00%

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

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not 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 has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

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.

# Monthly Holdings Report

As of 03-31-2024

## MONTHLY HOLDINGS REPORT

### GS Financial Square Federal Instruments Fund

Weighted Average Maturity:	42
Weighted Average Life:	117

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
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**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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Date of first use: April 5, 2024



Weighted Average Maturity:		52											
Weighted Average Life:		119											
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider		
FEDERAL HOME LOAN BANK SYSTEM	3130ALKH6	3/1/2024	3/1/2024	5.38	700,000.00	700,000.00	0.01%						
FEDERAL HOME LOAN BANK SYSTEM	3130AN6B1	3/1/2024	7/1/2024	5.37	400,000.00	399,867.46	0.01%						
FEDERAL HOME LOAN BANK SYSTEM	3130ATXF9	3/1/2024	11/22/2024	5.50	25,600,000.00	25,600,000.00	0.46%						
FEDERAL HOME LOAN BANK SYSTEM	3130AUMD3	3/1/2024	1/17/2025	5.47	8,545,000.00	8,545,000.00	0.15%						
FEDERAL HOME LOAN BANK SYSTEM	3130AVH39	4/23/2024	4/23/2024	5.34	53,940,000.00	53,940,000.00	0.96%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWLH1	3/1/2024	7/10/2025	5.47	16,170,000.00	16,170,000.00	0.29%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWNG1	3/1/2024	7/14/2025	5.47	14,760,000.00	14,760,000.00	0.26%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWP61	3/1/2024	7/25/2025	5.47	6,445,000.00	6,445,000.00	0.11%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWQK9	3/1/2024	5/28/2025	5.46	9,420,000.00	9,420,000.00	0.17%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWSP6	3/1/2024	11/6/2024	5.42	9,240,000.00	9,240,000.00	0.16%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWSR2	3/1/2024	1/3/2025	5.43	8,885,000.00	8,885,000.00	0.16%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWSY7	3/1/2024	5/2/2025	5.45	8,885,000.00	8,885,000.00	0.16%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWTE0	3/1/2024	7/8/2025	5.47	8,455,000.00	8,455,000.00	0.15%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWTW0	3/1/2024	6/6/2025	5.46	9,640,000.00	9,640,000.00	0.17%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWY46	3/1/2024	3/24/2025	5.43	7,670,000.00	7,670,000.00	0.14%						
FEDERAL HOME LOAN BANK SYSTEM	3130AXR59	3/1/2024	5/9/2025	5.44	20,440,000.00	20,440,000.00	0.36%						
FEDERAL HOME LOAN BANK SYSTEM	3130AXUA4	3/1/2024	4/17/2025	5.43	20,870,000.00	20,870,000.00	0.37%						
FEDERAL HOME LOAN BANK SYSTEM	3130AXWJ3	3/1/2024	5/28/2025	5.43	4,175,000.00	4,175,000.00	0.07%						
FEDERAL HOME LOAN BANK SYSTEM	3130AY2V7	3/1/2024	3/13/2025	5.41	21,020,000.00	21,020,000.00	0.37%						
FEDERAL HOME LOAN BANK SYSTEM	313384L98	10/25/2024	10/25/2024	4.97	8,049,000.00	7,791,831.08	0.14%						
FEDERAL HOME LOAN BANK SYSTEM	313384M71	10/31/2024	10/31/2024	4.97	32,837,000.00	31,740,727.52	0.56%						
FEDERAL HOME LOAN BANK SYSTEM	313384Q93	11/26/2024	11/26/2024	4.91	10,427,000.00	10,060,230.28	0.18%						
FEDERAL HOME LOAN BANK SYSTEM	313384R43	11/29/2024	11/29/2024	4.91	52,739,000.00	50,791,163.62	0.90%						
FEDERAL HOME LOAN BANK SYSTEM	313384U72	12/26/2024	12/26/2024	4.90	17,593,000.00	16,889,741.24	0.30%						
FEDERAL HOME LOAN BANK SYSTEM	313384WA3	4/25/2024	4/25/2024	5.25	15,823,000.00	15,696,910.21	0.28%						
FEDERAL HOME LOAN BANK SYSTEM	313385AS5	1/17/2025	1/17/2025	4.58	5,730,000.00	5,481,685.68	0.10%						
FEDERAL HOME LOAN BANK SYSTEM	313385AY2	1/23/2025	1/23/2025	4.58	58,723,000.00	56,141,449.61	1.00%						
FEDERAL HOME LOAN BANK SYSTEM	313385BM7	2/5/2025	2/5/2025	4.77	10,530,000.00	10,067,693.51	0.18%						
FEDERAL HOME LOAN BANK SYSTEM	313385BS4	2/10/2025	2/10/2025	4.77	11,525,000.00	10,997,744.02	0.20%						
FEDERAL HOME LOAN BANK SYSTEM	313385BW5	2/14/2025	2/14/2025	4.77	234,000.00	223,102.75	0.00%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EMV41	3/1/2024	7/22/2024	5.37	800,000.00	799,690.54	0.01%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EMXV9	3/1/2024	4/29/2024	5.37	800,000.00	799,884.44	0.01%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN2C3	3/1/2024	10/16/2024	5.49	7,700,000.00	7,700,000.00	0.14%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN2H2	3/1/2024	9/17/2024	5.47	1,200,000.00	1,199,993.59	0.02%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN2V1	3/1/2024	11/25/2024	5.50	4,300,000.00	4,300,000.00	0.08%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN3G3	3/1/2024	6/27/2024	5.47	7,700,000.00	7,699,902.68	0.14%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN3J7	3/1/2024	4/5/2024	5.47	3,900,000.00	3,899,992.66	0.07%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN3K4	3/1/2024	12/5/2024	5.51	776,000.00	776,384.61	0.01%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN4J6	3/1/2024	12/19/2024	5.49	9,370,000.00	9,370,613.63	0.17%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN4W7	3/1/2024	12/27/2024	5.50	11,000,000.00	11,000,000.00	0.20%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN5H9	3/1/2024	1/3/2025	5.49	5,000,000.00	5,000,000.00	0.09%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN6E5	3/1/2024	1/17/2025	5.49	11,274,000.00	11,274,000.00	0.20%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN6L9	3/1/2024	1/23/2025	5.48	3,931,000.00	3,931,000.00	0.07%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN6U9	3/1/2024	1/24/2025	5.50	2,400,000.00	2,399,897.82	0.04%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN7K0	3/1/2024	1/30/2025	5.47	987,000.00	987,000.00	0.02%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENS76	3/1/2024	9/13/2024	5.41	2,300,000.00	2,299,093.93	0.04%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENVF4	3/1/2024	4/28/2025	5.49	1,588,000.00	1,588,500.22	0.03%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENY79	3/1/2024	11/14/2024	5.47	400,000.00	399,945.02	0.01%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPA21	3/1/2024	7/30/2025	5.46	2,517,000.00	2,517,000.00	0.04%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPA62	3/1/2024	6/3/2025	5.45	1,872,000.00	1,872,000.00	0.03%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPAB1	3/1/2024	2/6/2025	5.47	7,737,000.00	7,737,000.00	0.14%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPAX3	3/1/2024	2/14/2025	5.46	1,890,000.00	1,890,000.00	0.03%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPB87	3/1/2024	5/8/2024	5.28	35,000,000.00	35,000,000.00	0.62%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPC29	3/1/2024	3/11/2025	5.42	8,791,000.00	8,791,000.00	0.16%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPDT9	3/1/2024	3/22/2024	5.50	5,618,000.00	5,617,936.41	0.10%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPFG5	3/1/2024	4/10/2025	5.47	2,280,000.00	2,280,000.00	0.04%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPL29	3/1/2024	3/7/2025	5.40	1,057,000.00	1,057,000.00	0.02%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPL45	3/1/2024	8/13/2025	5.44	1,744,000.00	1,744,000.00	0.03%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPQQ1	3/1/2024	7/21/2025	5.47	5,074,000.00	5,074,000.00	0.09%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRC1	3/1/2024	5/27/2025	5.46	3,957,000.00	3,957,000.00	0.07%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRP2	3/1/2024	6/27/2025	5.49	3,139,000.00	3,139,000.00	0.06%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRU1	3/1/2024	4/28/2025	5.46	3,845,000.00	3,845,000.00	0.07%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRX5	3/1/2024	12/3/2024	5.42	1,803,000.00	1,803,000.00	0.03%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPSY2	3/1/2024	2/10/2025	5.43	1,979,000.00	1,979,000.00	0.04%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPT88	3/1/2024	1/9/2025	5.37	5,187,000.00	5,187,000.00	0.09%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPTH8	3/1/2024	8/14/2025	5.47	10,669,000.00	10,669,000.00	0.19%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPTX3	3/1/2024	3/24/2025	5.43	11,118,000.00	11,118,000.00	0.20%						

Monthly Holdings Report

As of 02-29-2024

MONTHLY HOLDINGS REPORT  
GS Financial Square Federal Instruments Fund

Weighted Average Maturity:		52									
Weighted Average Life:		119									
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPWU5	3/1/2024	6/27/2025	5.46	1,532,000.00	1,532,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPCX4	3/1/2024	4/29/2025	5.45	3,640,000.00	3,640,198.80	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPXU4	3/1/2024	4/4/2024	5.28	50,000,000.00	50,000,000.00	0.89%				
TOTAL: U.S. GOVERNMENT AGENCY DEBT					725,345,000.00	717,017,181.33	13%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796CX5	4/18/2024	4/18/2024	5.39	1,049,100.00	1,041,784.28	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796Y45	6/27/2024	6/27/2024	5.36	29,302,800.00	28,814,875.87	0.51%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796ZV4	12/26/2024	12/26/2024	5.07	48,757,100.00	46,890,109.20	0.83%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796ZW2	6/20/2024	6/20/2024	5.36	39,690,300.00	39,062,498.68	0.69%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797GB7	7/11/2024	7/11/2024	5.32	8,214,400.00	8,063,035.01	0.14%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797GK7	8/8/2024	8/8/2024	5.32	9,985,500.00	9,759,960.12	0.17%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797GQ4	3/7/2024	3/7/2024	5.34	242,470,500.00	242,257,125.96	4.31%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797GY7	3/28/2024	3/28/2024	5.37	502,461,400.00	500,472,256.23	8.90%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797GZ4	4/4/2024	4/4/2024	5.39	134,943,500.00	134,272,836.99	2.39%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797HE0	10/31/2024	10/31/2024	5.14	9,155,000.00	8,836,370.37	0.16%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797HF7	4/11/2024	4/11/2024	5.39	202,478,000.00	201,258,177.18	3.58%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797HG5	4/25/2024	4/25/2024	5.40	44,101,800.00	43,743,434.33	0.78%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797HP5	11/29/2024	11/29/2024	5.11	44,400,300.00	42,738,674.16	0.76%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797HQ3	5/9/2024	5/9/2024	5.38	21,055,200.00	20,844,271.64	0.37%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797HR1	5/23/2024	5/23/2024	5.38	2,212,100.00	2,185,426.39	0.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797HS9	5/30/2024	5/30/2024	5.39	3,265,200.00	3,222,548.33	0.06%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JG3	3/5/2024	3/5/2024	5.34	751,879,900.00	751,439,012.06	13.36%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JH1	3/12/2024	3/12/2024	5.36	403,577,000.00	402,926,052.75	7.16%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JJ7	3/19/2024	3/19/2024	5.38	406,657,700.00	405,583,981.28	7.21%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JK4	3/26/2024	3/26/2024	5.38	321,765,900.00	320,585,230.25	5.70%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JL2	4/2/2024	4/2/2024	5.39	505,368,500.00	503,288,095.41	8.95%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JM0	4/9/2024	4/9/2024	5.39	451,100.00	448,522.15	0.01%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JN8	4/16/2024	4/16/2024	5.40	24,049,200.00	23,888,250.98	0.42%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JP3	4/23/2024	4/23/2024	5.40	76,646,000.00	76,057,169.45	1.35%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JQ1	4/30/2024	4/30/2024	5.37	147,102,900.00	145,825,556.82	2.59%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JR9	1/23/2025	1/23/2025	5.02	7,839,800.00	7,511,205.34	0.13%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JT5	7/25/2024	7/25/2024	5.31	968,400.00	948,663.27	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JU2	8/1/2024	8/1/2024	5.32	486,200.00	475,775.26	0.01%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JV0	5/7/2024	5/7/2024	5.40	54,452,200.00	53,925,228.08	0.96%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JW8	5/14/2024	5/14/2024	5.41	473,927,200.00	468,880,837.66	8.33%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JX6	5/21/2024	5/21/2024	5.36	17,316,100.00	17,114,086.03	0.30%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KA4	2/20/2025	2/20/2025	5.00	70,000,000.00	66,750,016.44	1.19%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KB2	8/15/2024	8/15/2024	5.33	446,300.00	435,699.88	0.01%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KC0	8/22/2024	8/22/2024	5.32	249,200.00	243,027.11	0.00%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KE6	6/11/2024	6/11/2024	5.40	11,766,200.00	11,592,344.60	0.21%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KF3	6/18/2024	6/18/2024	5.40	2,999,100.00	2,951,744.63	0.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797KG1	6/25/2024	6/25/2024	5.39	7,142,600.00	7,022,346.39	0.12%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797LL9	3/21/2024	3/21/2024	5.38	23,010,500.00	22,943,025.94	0.41%				
UNITED STATES DEPARTMENT OF THE TREASURY	9128283J7	11/30/2024	11/30/2024	2.13	3,477,000.00	3,404,962.15	0.06%				
UNITED STATES DEPARTMENT OF THE TREASURY	9128283P3	12/31/2024	12/31/2024	2.25	997,300.00	974,668.26	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828G38	11/15/2024	11/15/2024	2.25	10,666,900.00	10,454,064.41	0.19%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YV6	11/30/2024	11/30/2024	1.50	1,662,600.00	1,621,027.02	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YY0	12/31/2024	12/31/2024	1.75	11,930,800.00	11,611,097.84	0.21%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CDH1	11/15/2024	11/15/2024	0.75	3,817,800.00	3,701,521.12	0.07%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CDN8	12/15/2024	12/15/2024	1.00	2,992,000.00	2,898,005.49	0.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CED9	3/15/2025	3/15/2025	1.75	7,072,700.00	6,848,457.66	0.12%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CEL1	3/1/2024	4/30/2024	5.25	253,667,600.00	253,653,744.62	4.51%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CFD8	3/1/2024	7/31/2024	5.36	103,666,900.00	103,683,932.47	1.84%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGD7	12/31/2024	12/31/2024	4.25	47,520,900.00	47,225,761.48	0.84%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGF2	3/1/2024	1/31/2025	5.53	17,057,400.00	17,064,183.94	0.30%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGU9	3/31/2025	3/31/2025	3.88	11,485,200.00	11,350,860.05	0.20%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGY1	3/1/2024	4/30/2025	5.49	40,967,000.00	40,971,164.16	0.73%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CHS3	3/1/2024	7/31/2025	5.45	89,506,000.00	89,445,936.99	1.59%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJD4	3/1/2024	10/31/2025	5.50	38,823,300.00	38,772,105.38	0.69%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJU6	3/1/2024	1/31/2026	5.57	172,114,100.00	172,178,483.92	3.06%				
TOTAL: U.S. TREASURY DEBT					5,469,069,700.00	5,440,159,233.48	97%				
TOTAL INVESTMENT PORTFOLIO					6,194,414,700.00	6,157,176,414.81	109%				
NET OTHER ASSETS/LIABILITIES						-531,170,807.77	-9.44%				
TOTAL NET ASSETS						5,626,005,607.04	100%				

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



# Monthly Holdings Report

As of 02-29-2024

## MONTHLY HOLDINGS REPORT

### GS Financial Square Federal Instruments Fund

Weighted Average Maturity:	52
Weighted Average Life:	119

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
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You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not 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 has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

**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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Date of first use: March 7, 2024

Weighted Average Maturity:		54											
Weighted Average Life:		118											
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider		
FEDERAL HOME LOAN BANK SYSTEM	3130ALKH6	2/1/2024	3/1/2024	5.38	700,000.00	699,961.20	0.01%						
FEDERAL HOME LOAN BANK SYSTEM	3130AN6B1	2/1/2024	7/1/2024	5.37	400,000.00	399,835.95	0.01%						
FEDERAL HOME LOAN BANK SYSTEM	3130ATWV5	2/1/2024	2/23/2024	5.46	6,300,000.00	6,300,000.00	0.11%						
FEDERAL HOME LOAN BANK SYSTEM	3130ATXF9	2/1/2024	11/22/2024	5.50	25,600,000.00	25,600,000.00	0.45%						
FEDERAL HOME LOAN BANK SYSTEM	3130AUMD3	2/1/2024	1/17/2025	5.47	8,545,000.00	8,545,000.00	0.15%						
FEDERAL HOME LOAN BANK SYSTEM	3130AVH39	4/23/2024	4/23/2024	5.34	53,940,000.00	53,940,000.00	0.96%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWLH1	2/1/2024	7/10/2025	5.47	16,170,000.00	16,170,000.00	0.29%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWNG1	2/1/2024	7/14/2025	5.47	14,760,000.00	14,760,000.00	0.26%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWP61	2/1/2024	7/25/2025	5.47	6,445,000.00	6,445,000.00	0.11%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWQK9	2/1/2024	5/28/2025	5.46	9,420,000.00	9,420,000.00	0.17%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWSP6	2/1/2024	11/6/2024	5.42	9,240,000.00	9,240,000.00	0.16%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWSR2	2/1/2024	1/3/2025	5.43	8,885,000.00	8,885,000.00	0.16%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWSX9	2/1/2024	2/3/2025	5.43	8,885,000.00	8,885,000.00	0.16%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWSY7	2/1/2024	5/2/2025	5.45	8,885,000.00	8,885,000.00	0.16%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWTE0	2/1/2024	7/8/2025	5.47	8,455,000.00	8,455,000.00	0.15%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWTG5	2/1/2024	8/8/2025	5.47	3,295,000.00	3,295,000.00	0.06%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWTW0	2/1/2024	6/6/2025	5.46	9,640,000.00	9,640,000.00	0.17%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWWV8	2/1/2024	8/21/2025	5.47	11,800,000.00	11,800,000.00	0.21%						
FEDERAL HOME LOAN BANK SYSTEM	3130AWY46	2/1/2024	3/24/2025	5.43	7,670,000.00	7,670,000.00	0.14%						
FEDERAL HOME LOAN BANK SYSTEM	3130AXR59	2/1/2024	5/9/2025	5.44	20,440,000.00	20,440,000.00	0.36%						
FEDERAL HOME LOAN BANK SYSTEM	3130AXUA4	2/1/2024	4/17/2025	5.43	20,870,000.00	20,870,000.00	0.37%						
FEDERAL HOME LOAN BANK SYSTEM	3130AXWJ3	2/1/2024	5/28/2025	5.43	4,175,000.00	4,175,000.00	0.07%						
FEDERAL HOME LOAN BANK SYSTEM	3130AY2V7	2/1/2024	3/13/2025	5.41	21,020,000.00	21,020,000.00	0.37%						
FEDERAL HOME LOAN BANK SYSTEM	3130AYCW4	2/1/2024	1/2/2026	5.46	15,575,000.00	15,575,000.00	0.28%						
FEDERAL HOME LOAN BANK SYSTEM	313384L98	10/25/2024	10/25/2024	4.65	8,049,000.00	7,760,495.38	0.14%						
FEDERAL HOME LOAN BANK SYSTEM	313384M71	10/31/2024	10/31/2024	4.65	8,571,000.00	8,257,796.30	0.15%						
FEDERAL HOME LOAN BANK SYSTEM	313384Q93	11/26/2024	11/26/2024	4.58	10,427,000.00	10,020,836.49	0.18%						
FEDERAL HOME LOAN BANK SYSTEM	313384R43	11/29/2024	11/29/2024	4.58	9,403,000.00	9,035,982.54	0.16%						
FEDERAL HOME LOAN BANK SYSTEM	313384SN0	2/1/2024	2/1/2024	5.20	45,000,000.00	45,000,000.00	0.80%						
FEDERAL HOME LOAN BANK SYSTEM	313384SS9	2/5/2024	2/5/2024	5.20	5,000,000.00	4,997,355.56	0.09%						
FEDERAL HOME LOAN BANK SYSTEM	313384ST7	2/6/2024	2/6/2024	5.20	15,211,000.00	15,200,964.97	0.27%						
FEDERAL HOME LOAN BANK SYSTEM	313384SV2	2/8/2024	2/8/2024	5.20	2,495,000.00	2,492,681.04	0.04%						
FEDERAL HOME LOAN BANK SYSTEM	313384SW0	2/9/2024	2/9/2024	5.20	2,103,000.00	2,100,766.15	0.04%						
FEDERAL HOME LOAN BANK SYSTEM	313384TC3	2/15/2024	2/15/2024	5.20	25,000,000.00	24,948,277.79	0.44%						
FEDERAL HOME LOAN BANK SYSTEM	313384WA3	4/25/2024	4/25/2024	5.18	15,823,000.00	15,630,426.50	0.28%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EMV41	2/1/2024	7/22/2024	5.37	800,000.00	799,627.78	0.01%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EMXV9	2/1/2024	4/29/2024	5.37	800,000.00	799,827.65	0.01%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN2C3	2/1/2024	10/16/2024	5.49	7,700,000.00	7,700,000.00	0.14%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN2H2	2/1/2024	9/17/2024	5.47	1,200,000.00	1,199,992.66	0.02%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN2V1	2/1/2024	11/25/2024	5.50	4,300,000.00	4,300,000.00	0.08%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN3G3	2/1/2024	6/27/2024	5.47	7,700,000.00	7,699,878.77	0.14%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN3J7	2/1/2024	4/5/2024	5.47	3,900,000.00	3,899,986.57	0.07%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN3K4	2/1/2024	12/5/2024	5.51	776,000.00	776,424.59	0.01%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN4J6	2/1/2024	12/19/2024	5.49	9,370,000.00	9,370,674.37	0.17%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN4W7	2/1/2024	12/27/2024	5.50	11,000,000.00	11,000,000.00	0.20%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN5H9	2/1/2024	1/3/2025	5.49	5,000,000.00	5,000,000.00	0.09%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN6E5	2/1/2024	1/17/2025	5.49	11,274,000.00	11,274,000.00	0.20%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN6L9	2/1/2024	1/23/2025	5.48	3,931,000.00	3,931,000.00	0.07%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN6U9	2/1/2024	1/24/2025	5.50	2,400,000.00	2,399,888.81	0.04%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EN7K0	2/1/2024	1/30/2025	5.47	987,000.00	987,000.00	0.02%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENS76	2/1/2024	9/13/2024	5.41	2,300,000.00	2,298,959.86	0.04%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENVF4	2/1/2024	4/28/2025	5.49	1,588,000.00	1,588,534.51	0.03%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ENY79	2/1/2024	11/14/2024	5.47	400,000.00	399,938.84	0.01%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPA21	2/1/2024	7/30/2025	5.46	2,517,000.00	2,517,000.00	0.04%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPA62	2/1/2024	6/3/2025	5.45	1,872,000.00	1,872,000.00	0.03%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPAB1	2/1/2024	2/6/2025	5.47	7,737,000.00	7,737,000.00	0.14%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPAX3	2/1/2024	2/14/2025	5.46	1,890,000.00	1,890,000.00	0.03%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPB87	2/1/2024	5/8/2024	5.26	35,000,000.00	35,000,000.00	0.62%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPC29	2/1/2024	3/11/2025	5.42	8,791,000.00	8,791,000.00	0.16%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPDT9	2/1/2024	3/22/2024	5.50	5,618,000.00	5,617,848.59	0.10%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPDU6	2/1/2024	2/22/2024	5.46	6,916,000.00	6,915,964.88	0.12%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPFG5	2/1/2024	4/10/2025	5.47	2,280,000.00	2,280,000.00	0.04%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPL29	2/1/2024	3/7/2025	5.40	1,057,000.00	1,057,000.00	0.02%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPL45	2/1/2024	8/13/2025	5.44	1,744,000.00	1,744,000.00	0.03%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPQQ1	2/1/2024	7/21/2025	5.47	5,074,000.00	5,074,000.00	0.09%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRC1	2/1/2024	5/27/2025	5.46	3,957,000.00	3,957,000.00	0.07%						
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRP2	2/1/2024	6/27/2025	5.49	3,139,000.00	3,139,000.00	0.06%						

Monthly Holdings Report

As of 01-31-2024

MONTHLY HOLDINGS REPORT  
GS Financial Square Federal Instruments Fund

Weighted Average Maturity:		54									
Weighted Average Life:		118									
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRU1	2/1/2024	4/28/2025	5.46	3,845,000.00	3,845,000.00	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRW7	2/1/2024	8/4/2025	5.47	6,036,000.00	6,036,000.00	0.11%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPRX5	2/1/2024	12/3/2024	5.42	1,803,000.00	1,803,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPS0	2/1/2024	2/4/2025	5.43	4,886,000.00	4,886,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPSY2	2/1/2024	2/10/2025	5.43	1,979,000.00	1,979,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPT88	2/1/2024	1/9/2025	5.37	5,187,000.00	5,187,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPTH8	2/1/2024	8/14/2025	5.47	10,669,000.00	10,669,000.00	0.19%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPTX3	2/1/2024	3/24/2025	5.43	11,118,000.00	11,118,000.00	0.20%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPWU5	2/1/2024	6/27/2025	5.46	1,532,000.00	1,532,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPCX4	2/1/2024	4/29/2025	5.45	3,640,000.00	3,640,212.40	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EPXU4	2/1/2024	4/4/2024	5.26	50,000,000.00	50,000,000.00	0.89%				
TOTAL: U.S. GOVERNMENT AGENCY DEBT					711,910,000.00	710,273,140.15	13%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796CX5	4/18/2024	4/18/2024	5.33	10,199,400.00	10,085,331.61	0.18%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796Y45	6/27/2024	6/27/2024	5.18	36,835,200.00	36,071,115.24	0.64%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796Y52	7/5/2024	7/5/2024	5.16	132,400.00	129,549.72	0.00%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796Z28	2/22/2024	2/22/2024	5.35	172,910,000.00	172,377,437.20	3.06%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796ZV4	12/26/2024	12/26/2024	4.72	83,470,400.00	79,965,210.92	1.42%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796ZW2	6/20/2024	6/20/2024	5.19	40,010,000.00	39,211,800.50	0.70%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797GB7	7/11/2024	7/11/2024	5.18	10,654,000.00	10,414,679.51	0.18%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797GE1	2/1/2024	2/1/2024	-	178,025,900.00	178,025,900.00	3.16%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797GN1	2/15/2024	2/15/2024	5.32	424,500.00	423,626.71	0.01%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797GP6	2/29/2024	2/29/2024	5.35	78,636,400.00	78,311,999.20	1.39%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797GQ4	3/7/2024	3/7/2024	5.37	454,217,200.00	451,887,356.32	8.01%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797GX9	3/14/2024	3/14/2024	5.38	432,747,200.00	430,081,668.27	7.62%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797GY7	3/28/2024	3/28/2024	5.37	29,217,600.00	28,979,735.98	0.51%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797GZ4	4/4/2024	4/4/2024	5.35	78,766,100.00	78,042,480.04	1.38%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797HE0	10/31/2024	10/31/2024	4.83	33,423,900.00	32,125,071.41	0.57%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797HF7	4/11/2024	4/11/2024	5.32	257,800.00	255,175.81	0.00%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797HG5	4/25/2024	4/25/2024	5.33	97,179,700.00	95,986,060.39	1.70%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797HH3	5/2/2024	5/2/2024	5.34	19,631,900.00	19,372,794.89	0.34%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797HP5	11/29/2024	11/29/2024	4.80	91,904,800.00	88,100,017.61	1.56%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JC2	2/6/2024	2/6/2024	5.29	914,884,200.00	914,214,515.42	16.21%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JD0	2/13/2024	2/13/2024	5.33	369,622,600.00	368,970,583.44	6.54%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JE8	2/20/2024	2/20/2024	5.34	504,734,400.00	503,326,565.01	8.92%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JF5	2/27/2024	2/27/2024	5.35	163,156,500.00	162,533,731.43	2.88%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JK4	3/26/2024	3/26/2024	5.37	21,765,900.00	21,593,905.93	0.38%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JN8	4/16/2024	4/16/2024	5.31	20,155,000.00	19,935,876.86	0.35%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JP3	4/23/2024	4/23/2024	5.33	77,033,900.00	76,118,278.95	1.35%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JQ1	4/30/2024	4/30/2024	5.32	161,708,400.00	159,625,717.24	2.83%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JR9	1/23/2025	1/23/2025	4.70	61,529,600.00	58,742,327.27	1.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JT5	7/25/2024	7/25/2024	5.16	2,378,400.00	2,320,533.85	0.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JV0	5/7/2024	5/7/2024	5.33	55,859,400.00	55,084,841.35	0.98%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JW8	5/14/2024	5/14/2024	5.32	495,168,200.00	487,829,405.71	8.65%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JX6	5/21/2024	5/21/2024	5.31	17,316,100.00	17,041,760.04	0.30%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797JY4	5/28/2024	5/28/2024	5.32	3,265,200.00	3,210,325.86	0.06%				
UNITED STATES DEPARTMENT OF THE TREASURY	912797LL9	3/21/2024	3/21/2024	5.37	3,087,200.00	3,064,799.46	0.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	9128283J7	11/30/2024	11/30/2024	2.13	3,477,000.00	3,397,337.70	0.06%				
UNITED STATES DEPARTMENT OF THE TREASURY	9128283P3	12/31/2024	12/31/2024	2.25	997,300.00	972,516.39	0.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828G38	11/15/2024	11/15/2024	2.25	10,666,900.00	10,430,233.40	0.18%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YV6	11/30/2024	11/30/2024	1.50	1,662,600.00	1,616,626.97	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YY0	12/31/2024	12/31/2024	1.75	11,930,800.00	11,580,699.93	0.21%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CDH1	11/15/2024	11/15/2024	0.75	3,817,800.00	3,688,501.47	0.07%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CDN8	12/15/2024	12/15/2024	1.00	2,992,000.00	2,888,573.52	0.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CEL1	2/1/2024	4/30/2024	5.22	253,667,600.00	253,647,047.87	4.50%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CFD8	2/1/2024	7/31/2024	5.33	103,666,900.00	103,687,182.08	1.84%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGD7	12/31/2024	12/31/2024	4.25	47,520,900.00	47,197,699.13	0.84%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CGY1	2/1/2024	4/30/2025	5.53	26,894,100.00	26,893,112.98	0.48%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CHS3	2/1/2024	7/31/2025	5.42	59,069,500.00	59,018,995.87	1.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJD4	2/1/2024	10/31/2025	5.46	40,082,200.00	40,028,680.82	0.71%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CJU6	2/1/2024	1/31/2026	5.54	100,000,000.00	100,000,000.00	1.77%				
TOTAL: U.S. TREASURY DEBT					5,386,755,000.00	5,348,507,387.28	95%				
TOTAL INVESTMENT PORTFOLIO					6,098,665,000.00	6,058,780,527.43	107.41%				
NET OTHER ASSETS/LIABILITIES						-418,100,913.24	-7.41%				
TOTAL NET ASSETS						5,640,679,614.19	100.00%				

Monthly Holdings Report

As of 01-31-2024  
MONTHLY HOLDINGS REPORT  
GS Financial Square Federal Instruments Fund

Weighted Average Maturity:	54
Weighted Average Life:	118

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
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(a) Represents portion of Fund's investments in Joint Account I.

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not 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 has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

**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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