



As of 09-30-2020
MONTHLY HOLDINGS REPORT
GS Financial Square Treasury Obligations Fund

Weighted Average Maturity: 37
Weighted Average Life: 107

Table with 13 columns: Issuer, Cusip, Effective Maturity Date, Final Maturity Date, Coupon Yield, Principal Amount (\$), Value (\$), Percentage of Total, Guarantor, Sponsor, Liquidity Provider, Enhancement Provider. Contains 74 rows of U.S. Treasury debt data.

Table with 13 columns: Issuer, Cusip, Effective Maturity Date, Final Maturity Date, Coupon Yield, Principal Amount (\$), Value (\$), Percentage of Total, Guarantor, Sponsor, Liquidity Provider, Enhancement Provider. Contains 13 rows of bank liquidity provider data (Bank of Montreal, BNP Paribas).

Monthly Holdings Report

As of 09-30-2020

MONTHLY HOLDINGS REPORT

GS Financial Square Treasury Obligations Fund

Weighted Average Maturity:	37
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
BOFA SECURITIES, INC.	N/A	10/1/2020	10/1/2020	0.01	100,000,000.00	100,000,000.00	0.48%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BOFA SECURITIES, INC.	N/A	10/1/2020	10/1/2020	0.06	100,000,000.00	100,000,000.00	0.48%		BANK OF AMERICA, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	10/1/2020	10/1/2020	0.06	97,800,000.00	97,800,000.00	0.47%		CITIBANK, NATIONAL ASSOCIATION		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	10/1/2020	10/1/2020	0.01	100,000,000.00	100,000,000.00	0.48%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BA		
DAWA CAPITAL MARKETS AMERICA INC.	N/A	10/1/2020	10/1/2020	0.09	250,652,184.01	250,652,184.01	1.20%				
DAWA CAPITAL MARKETS AMERICA INC.	N/A	10/1/2020	10/1/2020	0.09	138,073,307.99	138,073,307.99	0.66%				
DAWA CAPITAL MARKETS AMERICA INC.	N/A	10/1/2020	10/1/2020	0.09	111,274,508.00	111,274,508.00	0.53%				
FIXED INCOME CLEARING CORPORATION	N/A	10/1/2020	10/1/2020	0.08	200,000,000.00	200,000,000.00	0.96%				
FIXED INCOME CLEARING CORPORATION	N/A	10/1/2020	10/1/2020	0.08	800,000,000.00	800,000,000.00	3.83%				
HSBC BANK PLC	N/A	10/1/2020	10/7/2020	0.10	175,000,000.00	175,000,000.00	0.84%				
HSBC BANK PLC	N/A	10/1/2020	10/7/2020	0.10	100,000,000.00	100,000,000.00	0.48%				
J.P. MORGAN SECURITIES LLC	N/A	10/1/2020	10/1/2020	0.06	128,100,000.00	128,100,000.00	0.61%		JPMORGAN CHASE BANK, NATIONAL ASSOCIATION		
MUFG SECURITIES AMERICAS INC.	N/A	10/1/2020	10/7/2020	0.08	100,000,000.00	100,000,000.00	0.48%				
NORINCHUKIN BANK (THE)	N/A	10/1/2020	10/1/2020	0.13	90,000,000.00	90,000,000.00	0.43%				
WELLS FARGO SECURITIES, LLC ^(a)	N/A	10/1/2020	10/1/2020	0.06	50,000,000.00	50,000,000.00	0.24%				
WELLS FARGO SECURITIES, LLC	N/A	10/1/2020	10/1/2020	0.01	150,000,000.00	150,000,000.00	0.72%				
TOTAL: U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND					6,425,900,000.00	6,425,900,000.00	30.78%				

TOTAL INVESTMENT PORTFOLIO	20,960,520,000.00	20,966,297,453.38	100.44%
NET OTHER ASSETS/LIABILITIES		-60,925,536.79	-0.44%
TOTAL NET ASSETS		20,875,368,916.59	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 preredempted 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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Monthly Holdings Report

As of 08-31-2020

MONTHLY HOLDINGS

GS Financial Square Treasury

Obligation Fund

Weighted Average Maturity: 53

Weighted Average Life: 113

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
BANK OF MONTREAL	N/A	9/7/2020	9/7/2020	0.12	50,000,000.00	50,000,000.00	0.19%		BANK OF MONTREAL	BANK OF MONTREAL	
BANK OF NOVA SCOTIA (THE) ^(a)	N/A	9/1/2020	9/1/2020	0.07	600,000,000.00	600,000,000.00	2.23%				
BNP PARIBAS	N/A	9/1/2020	9/1/2020	0.09	700,000,000.00	700,000,000.00	2.60%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS	N/A	9/2/2020	9/2/2020	0.90	350,000,000.00	350,000,000.00	1.30%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS	N/A	9/1/2020	9/1/2020	0.63	116,000,000.00	116,000,000.00	0.43%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS	N/A	9/1/2020	9/1/2020	0.63	116,000,000.00	116,000,000.00	0.43%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS	N/A	9/7/2020	9/7/2020	0.13	375,000,000.00	375,000,000.00	1.39%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS	N/A	9/7/2020	9/7/2020	0.12	500,000,000.00	500,000,000.00	1.86%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS	N/A	9/7/2020	9/7/2020	0.12	500,000,000.00	500,000,000.00	1.86%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS	N/A	9/7/2020	9/7/2020	0.12	250,000,000.00	250,000,000.00	0.93%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS	N/A	9/1/2020	9/1/2020	0.07	100,000,000.00	100,000,000.00	0.37%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS ^(a)	N/A	9/1/2020	9/1/2020	0.07	600,000,000.00	600,000,000.00	2.23%				
BOFA SECURITIES, INC.	N/A	9/1/2020	9/1/2020	0.02	100,000,000.00	100,000,000.00	0.37%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BOFA SECURITIES, INC.	N/A	9/1/2020	9/1/2020	0.07	100,000,000.00	100,000,000.00	0.37%		BANK OF AMERICA, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	9/1/2020	9/1/2020	0.07	66,600,000.00	66,600,000.00	0.25%		CITIBANK, NATIONAL ASSOCIATION		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	9/1/2020	9/1/2020	0.02	100,000,000.00	100,000,000.00	0.37%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BA		
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	9/1/2020	9/1/2020	0.10	180,165,071.00	180,165,071.00	0.67%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	9/1/2020	9/1/2020	0.10	319,834,929.00	319,834,929.00	1.19%				
HSCB BANK PLC	N/A	9/1/2020	9/4/2020	0.11	175,000,000.00	175,000,000.00	0.65%				
HSCB BANK PLC	N/A	9/1/2020	9/4/2020	0.11	100,000,000.00	100,000,000.00	0.37%				
J.P. MORGAN SECURITIES LLC	N/A	9/1/2020	9/1/2020	0.07	167,800,000.00	167,800,000.00	0.62%		JPMORGAN CHASE BANK, NATIONAL ASSOCIATION		
MUFG SECURITIES AMERICAS INC.	N/A	9/1/2020	9/4/2020	0.09	100,000,000.00	100,000,000.00	0.37%				
NORINCHUKIN BANK (THE)	N/A	9/3/2020	9/3/2020	0.14	100,000,000.00	100,000,000.00	0.37%				
WELLS FARGO SECURITIES, LLC ^(a)	N/A	9/1/2020	9/1/2020	0.07	50,000,000.00	50,000,000.00	0.19%				
WELLS FARGO SECURITIES, LLC	N/A	9/1/2020	9/1/2020	0.02	150,000,000.00	150,000,000.00	0.56%				
TOTAL: U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) ANC					6,026,400,000.00	6,026,400,000.00	22.40%				

TOTAL INVESTMENT PORTFOLIO	26,280,185,000.00	26,284,623,025.03	97.71%
NET OTHER ASSETS/LIABILITIES		616,687,081.81	2.29%
TOTAL NET ASSETS		26,901,510,106.84	100.00%

(a) Represents portion of Fund's investments in Joint Account 1.

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

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Monthly Holdings Report

As of 07-31-2020

MONTHLY HOLDINGS REPORT

GS Financial Square Treasury Obligations Fund

Weighted Average Maturity:		60													
Weighted Average Life:		91													
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider				
UNITED STATES DEPARTMENT OF THE TREASURY	912828Z45	8/1/2020	1/31/2022	0.26	674,275,000.00	674,256,446.18	1.92%								
TOTAL: U.S. TREASURY DEBT					26,615,340,000.00	26,615,310,697.48	75.89%								
BANK OF MONTREAL	N/A	8/3/2020	8/3/2020	0.13	60,000,000.00	60,000,000.00	0.17%		BANK OF MONTREAL	BANK OF MONTREAL					
BANK OF MONTREAL	N/A	8/7/2020	8/7/2020	0.12	50,000,000.00	50,000,000.00	0.14%		BANK OF MONTREAL	BANK OF MONTREAL					
BANK OF NOVA SCOTIA (THE) ^(a)	N/A	8/3/2020	8/3/2020	0.08	624,000,000.00	624,000,000.00	1.78%								
BNP PARIBAS	N/A	8/3/2020	8/3/2020	0.10	400,000,000.04	400,000,000.04	1.14%		BNP PARIBAS						
BNP PARIBAS	N/A	8/1/2020	8/1/2020	0.10	700,000,000.00	700,000,000.00	2.00%		BNP PARIBAS	BNP PARIBAS					
BNP PARIBAS	N/A	8/7/2020	8/7/2020	0.90	350,000,000.00	350,000,000.00	1.00%		BNP PARIBAS	BNP PARIBAS					
BNP PARIBAS	N/A	8/7/2020	8/7/2020	0.63	118,000,000.00	118,000,000.00	0.33%		BNP PARIBAS	BNP PARIBAS					
BNP PARIBAS	N/A	8/7/2020	8/7/2020	0.63	116,000,000.00	116,000,000.00	0.33%		BNP PARIBAS	BNP PARIBAS					
BNP PARIBAS	N/A	8/7/2020	8/7/2020	0.13	375,000,000.00	375,000,000.00	1.07%		BNP PARIBAS	BNP PARIBAS					
BNP PARIBAS	N/A	8/7/2020	8/7/2020	0.12	500,000,000.00	500,000,000.00	1.43%		BNP PARIBAS	BNP PARIBAS					
BNP PARIBAS	N/A	8/7/2020	8/7/2020	0.12	500,000,000.00	500,000,000.00	1.43%		BNP PARIBAS	BNP PARIBAS					
BNP PARIBAS	N/A	8/7/2020	8/7/2020	0.12	250,000,000.00	250,000,000.00	0.71%		BNP PARIBAS	BNP PARIBAS					
BNP PARIBAS	N/A	8/3/2020	8/3/2020	0.08	100,000,000.00	100,000,000.00	0.29%		BNP PARIBAS						
BNP PARIBAS ^(a)	N/A	8/3/2020	8/3/2020	0.08	624,000,000.00	624,000,000.00	1.78%								
BOFA SECURITIES, INC.	N/A	8/3/2020	8/3/2020	0.03	100,000,000.00	100,000,000.00	0.29%		BANK OF AMERICA, NATIONAL ASSOCIATION						
BOFA SECURITIES, INC.	N/A	8/3/2020	8/3/2020	0.08	100,000,000.00	100,000,000.00	0.29%		BANK OF AMERICA, NATIONAL ASSOCIATION						
CITIGROUP GLOBAL MARKETS INC.	N/A	8/3/2020	8/3/2020	0.07	62,000,000.00	62,000,000.00	0.18%		CITIBANK, NATIONAL ASSOCIATION						
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	8/3/2020	8/3/2020	0.03	100,000,000.00	100,000,000.00	0.29%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BAN						
DAWA CAPITAL MARKETS AMERICA INC.	N/A	8/3/2020	8/3/2020	0.10	500,000,000.00	500,000,000.00	1.43%								
FIXED INCOME CLEARING CORPORATION	N/A	8/3/2020	8/3/2020	0.10	1,000,000,000.00	1,000,000,000.00	2.85%								
HSBC BANK PLC	N/A	8/1/2020	8/7/2020	0.12	175,000,000.00	175,000,000.00	0.50%								
HSBC BANK PLC	N/A	8/1/2020	8/7/2020	0.12	100,000,000.00	100,000,000.00	0.29%								
J.P. MORGAN SECURITIES LLC	N/A	8/3/2020	8/3/2020	0.08	640,000,000.00	640,000,000.00	1.82%		JPMORGAN CHASE BANK, NATIONAL ASSOCIATION						
MUFG SECURITIES AMERICAS INC.	N/A	8/1/2020	8/7/2020	0.10	100,000,000.00	100,000,000.00	0.29%								
NORINCHUKIN BANK (THE)	N/A	8/6/2020	8/6/2020	0.20	100,000,000.00	100,000,000.00	0.29%								
WELLS FARGO SECURITIES, LLC ^(a)	N/A	8/3/2020	8/3/2020	0.08	52,000,000.00	52,000,000.00	0.15%								
WELLS FARGO SECURITIES, LLC	N/A	8/3/2020	8/3/2020	0.03	150,000,000.00	150,000,000.00	0.43%								
TOTAL: U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND					7,944,000,000.04	7,944,000,000.04	22.65%								
TOTAL INVESTMENT PORTFOLIO					34,559,340,000.04	34,559,310,697.52	98.54%								
NET OTHER ASSETS/LIABILITIES						512,259,810.22	1.46%								
TOTAL NET ASSETS						35,071,570,507.74	100.00%								

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

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Monthly Holdings Report

As of 06-30-2020

MONTHLY HOLDINGS

GS Financial Square Treasury Obligations Fund

Weighted Average Maturity:		48											
Weighted Average Life:		93											
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider		
BNP PARIBAS	N/A	7/1/2020	7/1/2020	0.09	700,000,000.00	700,000,000.00	2.20%		BNP PARIBAS	BNP PARIBAS			
BNP PARIBAS	N/A	7/7/2020	7/7/2020	0.90	350,000,000.00	350,000,000.00	1.10%		BNP PARIBAS	BNP PARIBAS			
BNP PARIBAS	N/A	7/7/2020	7/7/2020	0.63	116,000,000.00	116,000,000.00	0.36%		BNP PARIBAS	BNP PARIBAS			
BNP PARIBAS	N/A	7/7/2020	7/7/2020	0.63	116,000,000.00	116,000,000.00	0.36%		BNP PARIBAS	BNP PARIBAS			
BNP PARIBAS	N/A	7/1/2020	7/1/2020	0.07	100,000,000.00	100,000,000.00	0.31%		BNP PARIBAS				
BNP PARIBAS ^(a)	N/A	7/1/2020	7/1/2020	0.07	576,000,000.00	576,000,000.00	1.81%						
BOFA SECURITIES, INC.	N/A	7/1/2020	7/1/2020	0.07	100,000,000.00	100,000,000.00	0.31%		BANK OF AMERICA, NATIONAL ASSOCIATION				
BOFA SECURITIES, INC.	N/A	7/1/2020	7/1/2020	0.02	100,000,000.00	100,000,000.00	0.31%		BANK OF AMERICA, NATIONAL ASSOCIATION				
CITIGROUP GLOBAL MARKETS INC.	N/A	7/1/2020	7/1/2020	0.07	61,100,000.00	61,100,000.00	0.19%		CITIBANK, NATIONAL ASSOCIATION				
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	7/1/2020	7/1/2020	0.02	100,000,000.00	100,000,000.00	0.31%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BA				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2020	7/1/2020	0.10	500,000,000.00	500,000,000.00	1.57%						
FIXED INCOME CLEARING CORPORATION	N/A	7/1/2020	7/1/2020	0.10	100,000,000.00	100,000,000.00	0.31%						
HSBC BANK PLC	N/A	7/1/2020	7/7/2020	0.11	175,000,000.00	175,000,000.00	0.55%						
HSBC BANK PLC	N/A	7/1/2020	7/7/2020	0.11	100,000,000.00	100,000,000.00	0.31%						
J.P. MORGAN SECURITIES LLC	N/A	7/1/2020	7/1/2020	0.07	657,600,000.00	657,600,000.00	2.07%		JPMORGAN CHASE BANK, NATIONAL ASSOCIATION				
MUFG SECURITIES AMERICAS INC.	N/A	7/1/2020	7/7/2020	0.09	100,000,000.00	100,000,000.00	0.31%						
NORINCHUKIN BANK (THE)	N/A	7/9/2020	7/9/2020	0.20	100,000,000.00	100,000,000.00	0.31%						
WELLS FARGO SECURITIES, LLC ^(a)	N/A	7/1/2020	7/1/2020	0.07	48,000,000.00	48,000,000.00	0.15%						
WELLS FARGO SECURITIES, LLC	N/A	7/1/2020	7/1/2020	0.02	150,000,000.00	150,000,000.00	0.47%						
TOTAL: U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) ANC					4,825,700,000.00	4,825,700,000.00	15.16%						
TOTAL INVESTMENT PORTFOLIO					32,775,940,000.00	32,773,125,640.95	102.97%						
NET OTHER ASSETS/LIABILITIES						-944,641,887.76	-2.97%						
TOTAL NET ASSETS						31,839,483,653.19	100.00%						

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

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Date of first use: July 8, 2020

Monthly Holdings Report

As of 05-29-2020

MONTHLY HOLDINGS

GS Financial Square Treasury

Obligations Fund

Weighted Average Maturity:	43
Weighted Average Life:	96

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
BNP PARIBAS ^(a)	N/A	6/1/2020	6/1/2020	0.05	672,000,000.00	672,000,000.00	2.30%				
BOFA SECURITIES, INC.	N/A	6/1/2020	6/1/2020	-	100,000,000.00	100,000,000.00	0.34%		BANK OF AMERICA, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	6/1/2020	6/1/2020	0.05	61,900,000.00	61,900,000.00	0.21%		CITIBANK, NATIONAL ASSOCIATION		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	6/1/2020	6/1/2020	-	100,000,000.00	100,000,000.00	0.34%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BA		
DAWA CAPITAL MARKETS AMERICA INC.	N/A	6/1/2020	6/1/2020	0.07	158,166,856.01	158,166,856.01	0.54%				
DAWA CAPITAL MARKETS AMERICA INC.	N/A	6/1/2020	6/1/2020	0.07	69,780,759.00	69,780,759.00	0.24%				
DAWA CAPITAL MARKETS AMERICA INC.	N/A	6/1/2020	6/1/2020	0.07	158,302,179.99	158,302,179.99	0.54%				
DAWA CAPITAL MARKETS AMERICA INC.	N/A	6/1/2020	6/1/2020	0.07	113,750,205.00	113,750,205.00	0.39%				
FIXED INCOME CLEARING CORPORATION	N/A	6/1/2020	6/1/2020	0.06	400,000,000.00	400,000,000.00	1.37%				
HSBC BANK PLC	N/A	6/1/2020	6/5/2020	0.09	175,000,000.00	175,000,000.00	0.60%				
HSBC BANK PLC	N/A	6/1/2020	6/5/2020	0.09	100,000,000.00	100,000,000.00	0.34%				
J.P. MORGAN SECURITIES LLC	N/A	6/1/2020	6/1/2020	0.05	654,800,000.00	654,800,000.00	2.24%		JPMORGAN CHASE BANK, NATIONAL ASSOCIATION		
MUFG SECURITIES AMERICAS INC.	N/A	6/1/2020	6/5/2020	0.07	100,000,000.00	100,000,000.00	0.34%				
NOMURA SECURITIES INTERNATIONAL, INC.	N/A	6/1/2020	6/1/2020	0.05	200,000,000.00	200,000,000.00	0.68%				
NORINCHUKIN BANK (THE)	N/A	6/4/2020	6/4/2020	0.98	30,000,000.00	30,000,000.00	0.10%				
NORINCHUKIN BANK (THE)	N/A	6/9/2020	6/9/2020	0.55	100,000,000.00	100,000,000.00	0.34%				
WELLS FARGO SECURITIES, LLC ^(a)	N/A	6/1/2020	6/1/2020	0.05	56,000,000.00	56,000,000.00	0.19%				
WELLS FARGO SECURITIES, LLC	N/A	6/1/2020	6/1/2020	-	150,000,000.00	150,000,000.00	0.51%				
TOTAL: U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) ANC					5,413,700,000.00	5,413,700,000.00	18.54%				

TOTAL INVESTMENT PORTFOLIO	30,272,840,000.00	30,269,608,161.03	103.66%
NET OTHER ASSETS/LIABILITIES		-1,069,973,291.76	-3.66%
TOTAL NET ASSETS		29,199,634,869.27	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.

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Date of first use: June 5, 2020

Monthly Holdings Report

As of 05-29-2020

MONTHLY HOLDINGS

GS Financial Square Treasury

Obligations Fund

Weighted Average Maturity: 43

Weighted Average Life: 96

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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Monthly Holdings Report

As of 04-30-2020

MONTHLY HOLDINGS REPORT

GS Financial Square Treasury Obligations Fund

Weighted Average Maturity:	47
Weighted Average Life:	108

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
BNP PARIBAS	N/A	5/1/2020	5/1/2020	0.03	480,000,000.00	480,000,000.00	1.93%		BNP PARIBAS		
BNP PARIBAS SM	N/A	5/1/2020	5/1/2020	0.03	672,000,000.00	672,000,000.00	2.70%				
BOFA SECURITIES, INC.	N/A	5/1/2020	5/1/2020	0.02	100,000,000.00	100,000,000.00	0.40%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BOFA SECURITIES, INC.	N/A	5/1/2020	5/1/2020	-	100,000,000.00	100,000,000.00	0.40%		BANK OF AMERICA, NATIONAL ASSOCIATION		
CANADIAN IMPERIAL BANK OF COMMERCE	N/A	5/8/2020	5/8/2020	0.90	35,000,000.00	35,000,000.00	0.14%			CANADIAN IMPERIAL BANK OF COMMER	
CANADIAN IMPERIAL BANK OF COMMERCE	N/A	5/1/2020	5/1/2020	0.02	200,000,000.00	200,000,000.00	0.80%			CANADIAN IMPERIAL BANK OF COMMER	
CITIGROUP GLOBAL MARKETS INC.	N/A	5/1/2020	5/1/2020	0.02	602,800,000.00	602,800,000.00	2.42%		CITIBANK, NATIONAL ASSOCIATION		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	5/1/2020	5/1/2020	-	100,000,000.00	100,000,000.00	0.40%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BA		
HSBC BANK PLC	N/A	5/1/2020	5/7/2020	0.06	175,000,000.00	175,000,000.00	0.70%				
HSBC BANK PLC	N/A	5/1/2020	5/7/2020	0.06	100,000,000.00	100,000,000.00	0.40%				
J.P. MORGAN SECURITIES LLC	N/A	5/1/2020	5/1/2020	0.02	657,500,000.00	657,500,000.00	2.64%		JPMORGAN CHASE BANK, NATIONAL ASSOCIATION		
MUFG SECURITIES AMERICAS INC.	N/A	5/1/2020	5/7/2020	0.04	100,000,000.00	100,000,000.00	0.40%				
MUFG SECURITIES AMERICAS INC.	N/A	5/1/2020	5/1/2020	0.02	500,000,000.00	500,000,000.00	2.01%		MUFG BANK, LTD.		
NOMURA SECURITIES INTERNATIONAL, INC.	N/A	5/1/2020	5/1/2020	0.02	900,000,000.00	900,000,000.00	3.62%				
NORINCHUKIN BANK (THE)	N/A	5/1/2020	5/1/2020	1.68	30,000,000.00	30,000,000.00	0.12%				
NORINCHUKIN BANK (THE)	N/A	5/21/2020	5/21/2020	1.67	250,000,000.00	250,000,000.00	1.01%				
NORINCHUKIN BANK (THE)	N/A	5/27/2020	5/27/2020	1.63	25,000,000.00	25,000,000.00	0.10%				
NORINCHUKIN BANK (THE)	N/A	6/4/2020	6/4/2020	0.98	30,000,000.00	30,000,000.00	0.12%				
NORINCHUKIN BANK (THE)	N/A	6/9/2020	6/9/2020	0.55	100,000,000.00	100,000,000.00	0.40%				
SUMITOMO MITSUI BANKING CORPORATION	N/A	5/1/2020	5/1/2020	0.02	400,000,000.00	400,000,000.00	1.61%		SUMITOMO MITSUI BANKING CORPORATION		
WELLS FARGO SECURITIES, LLC SM	N/A	5/1/2020	5/1/2020	0.02	56,000,000.00	56,000,000.00	0.23%				
WELLS FARGO SECURITIES, LLC	N/A	5/1/2020	5/1/2020	-	150,000,000.00	150,000,000.00	0.60%				
TOTAL: U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND					9,397,300,000.00	9,397,300,000.00	37.80%				

TOTAL INVESTMENT PORTFOLIO	25,362,865,000.00	25,356,877,761.86	101.99%
NET OTHER ASSETS/LIABILITIES		-495,491,232.46	-1.99%
TOTAL NET ASSETS		24,861,386,489.40	100.00%

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