

	Government														
	GS Financial Square Treasury Instruments Fund			GS Financial Square Treasury Solutions Fund			GS Financial Square Treasury Obligations Fund			GS Financial Square Federal Instruments Fund			GS Financial Square Government Fund		
Investor Type	Institutional / Retail			Institutional / Retail			Institutional / Retail			Institutional / Retail			Institutional / Retail		
NAV / Liq Fee / Redemption Gate	Stable NAV / No Liquidity Fees / No Redemption Gates														
Inception Date (I-Shares)	March 3, 1997			February 28, 1997			April 25, 1990			October 30, 2015			April 6, 1993		
Credit Quality (Ratings)	AAAm, Aaa-mf			AAAM, Aaa-mf			AAAM, Aaa-mf			AAAM, Aaa-mf			AAAM, Aaa-mf		
iMoneyNet. Inc Index	Government Institutional			Government Institutional			Government Institutional			Government Institutional			Government Institutional		
Daily NAV Calculation Times (ET)	3 PM			3 PM			5 PM			3 PM			5 PM		
CUSIP / Ticker / Fund Number															
Institutional / Class I	38142B500	FTIXX	506	38142B880	FEDXX	520	38141W323	FTOXX	468	38148U692	FIRXX	4683	38141W273	FGTXX	465
Select	38142Y724	GSIXX	1241	38142Y690	GSFXX	1242	38142Y732	GSOXX	1236	38148U635	FIJXX	4687	38142Y716	GSGXX	1237
Preferred	38142B807	GPIXX	526	38142B856	GPFXX	523	38141W281	GPOXX	489	38148U650	FIHXX	4686	38141W240	GPGXX	488
Capital	38143H407	GCIXX	1862	38143H605	GCFXX	1863	38143H308	GCTXX	1858	38148U676	FIKXX	4688	38143H506	GCGXX	1859
Administration	38142B609	FRAXX	524	38142B872	FVAXX	521	38141W315	FGAXX	469	38148U684	FIOXX	4684	38141W265	FOAXX	466
Premier	38145C737	GIPXX	3515	38145C760	GFPXX	3516	38145C794	GTPXX	3512	38148U643	FIQXX	4689	38145C836	GGPXX	3511
Service	38142B708	FYSXX	525	38142B864	FVSXX	522	38141W299	FYAXX	470	38148U627	FILXX	4685	38141W257	FOSXX	467
Resource	38145C711	GIRXX	3522	38145C745	GFRXX	3523	38145C778	GTRXX	3519	–	–	–	38145C810	GVRXX	3518
CMS	38145C729	GICXX	3529	38145C752	GFCXX	3530	38145C786	GTOXX	3526	38148U668	FIWXX	4690	38145C828	GVCXX	3525
R6	–	–	–	–	–	–	–	–	–	–	–	–	38148U619	FGGXX	4676
A	–	–	–	–	–	–	–	–	–	–	–	–	338148U452	FSOXX	4023
C	–	–	–	–	–	–	–	–	–	–	–	–	38148U445	FSGXX	4024
Eligible Investments	Investment objective: Maximum current income consistent with preserving capital and maintaining daily liquidity by investing exclusively in high quality money market instruments.														
US Treasury Obligations	•			•			•			•			•		
Agency Obligations										•			•		
Domestic Commercial Paper and Bank Obligations															
Foreign Commercial Paper and Bank Obligations															
Short-term Corporate Obligations															
Repurchase Agreements				• ¹			• ¹						• ¹		
Taxable Municipal Obligations															
Tax-Exempt Municipal Obligations															
Share Class Payment to Intermediary (bps) / Expense Ratio (net/gross)															
Institutional / Class I	N/A	0.20/0.20	N/A	0.20/0.20	N/A	0.20/0.20	N/A	0.20/0.20	N/A	0.20/0.21	N/A	0.18/0.18			
Select	3	0.23/0.23	3	0.23/0.23	3	0.23/0.23	3	0.23/0.23	3	0.23/0.24	3	0.21/0.21			
Preferred	10	0.30/0.30	10	0.30/0.30	10	0.30/0.30	10	0.30/0.30	10	0.30/0.31	10	0.28/0.28			
Capital	15	0.35/0.35	15	0.35/0.35	15	0.35/0.35	15	0.35/0.35	15	0.35/0.36	15	0.33/0.33			
Administration	25	0.45/0.45	25	0.45/0.45	25	0.45/0.45	25	0.45/0.45	25	0.45/0.46	25	0.43/0.43			
Premier	35	0.55/0.55	35	0.55/0.55	35	0.55/0.55	35	0.55/0.55	35	0.55/0.56	35	0.53/0.53			
Service	50	0.70/0.70	50	0.70/0.70	50	0.70/0.70	50	0.70/0.70	50	0.70/0.71	50	0.68/0.68			
Resource	65	0.85/0.85	65	0.85/0.85	65	0.85/0.85	65	0.85/0.85	–	–	65	0.83/0.83			
CMS	80	1.00/1.00	80	1.00/1.00	80	1.00/1.00	80	1.00/1.00	80	1.00/1.01	80	0.98/0.98			
R6	–	–	–	–	–	–	–	–	–	–	–	N/A	0.18/0.18		
A	–	–	–	–	–	–	–	–	–	–	–	25	0.43/0.43		
C	–	–	–	–	–	–	–	–	–	–	–	100	1.18/1.18		

¹ Denotes funds that are counterparties to the Federal Reserve Reverse Repo Facility (RRP)

	Tax-Exempt			Prime								
	GS Investor Tax-Exempt Money Market Fund			GS Financial Square Prime Obligations Fund			GS Financial Square Money Market Fund			GS Investor Money Market Fund		
Investor Type	Retail			Institutional			Institutional			Retail		
NAV / Liq Fee / Redemption Gate	Stable / Yes / Yes			Floating / Yes / Yes			Stable / Yes / Yes			Stable / Yes / Yes		
Inception Date (I-Shares)	July 19, 1994			March 8, 1990			May 18, 1994			January 29, 2016		
Credit Quality (Ratings)	Aaa-mf			AAAM, Aaa-mf, AAAMmf			AAAM, Aaa-mf			N/A		
iMoneyNet. Inc Index	Tax-Free National Retail			Prime Institutional			Prime Institutional			Prime Retail		
Daily NAV Calculation Times (ET)	2 PM			3 PM			8 AM, 12PM, 3PM			5 PM		
CUSIP / Ticker / Fund Number												
Institutional / Class I	38141W182	FTXXX	477	38141W364	FPOXX	462	38141W232	FSMXX	474	38148U577	FMJXX	4694
Select	38142Y682	GSTXX	1239	38142Y757	GSPXX	1235	38142Y740	GSMXX	1238	-	-	-
Preferred	38141W158	GPTXX	491	38141W331	GPPXX	487	38141W190	GPMXX	490	-	-	-
Capital	38143H704	GCXXX	1861	38143H100	GCPXX	1857	38143H209	GCKXX	1860	-	-	-
Administration	38141W174	FEAXX	478	38141W356	FBAXX	463	38141W224	FADXX	475	38148U569	FMKXX	4695
Premier	38145C695	GXPXX	3514	38145C869	GOPXX	3510	38145C802	GPRXX	3513	-	-	-
Service	38141W166	FESXX	479	38141W349	FBSXX	464	38141W216	FSVXX	476	38148U296	FHSXX	4792
Resource	38145C679	GXRXX	3521	38145C844	GBRXX	3517	38145C885	GREXX	3520	38148U312	FHRXX	4793
CMS	38145C687	GXCXX	3528	38145C851	GFOXX	3524	38145C877	GSCXX	3527	38148U320	FHMXX	4794
R6	-	-	-	-	-	-	-	-	-	-	-	-
A	38148U353	FKIXX	4025	-	-	-	-	-	-	38148U593	FMEXX	4696
C	38148U346	FCYXX	4026	-	-	-	-	-	-	38148U585	FMGXX	4697
Eligible Investments	Investment objective: Maximum current income consistent with preserving capital and maintaining daily liquidity by investing exclusively in high quality money market instruments.											
US Treasury Obligations												
Agency Obligations												
Domestic Commercial Paper and Bank Obligations												
Foreign Commercial Paper and Bank Obligations												
Short-term Corporate Obligations												
Repurchase Agreements												
Tax able Municipal Obligations												
Tax-Exempt Municipal Obligations												
Share Class Payment to Intermediary (bps) / Expense Ratio (net/gross)												
Institutional / Class I	N/A	0.18/0.20	N/A	0.18/0.20	N/A	0.18/0.19	N/A	0.18/0.19	N/A	0.18/0.20	N/A	0.18/0.20
Select	3	0.21/0.23	3	0.21/0.23	3	0.21/0.22	-	-	-	-	-	-
Preferred	10	0.28/0.30	10	0.28/0.30	10	0.28/0.29	-	-	-	-	-	-
Capital	15	0.33/0.35	15	0.33/0.35	15	0.33/0.34	-	-	-	-	-	-
Administration	25	0.43/0.45	25	0.43/0.45	25	0.43/0.44	25	0.43/0.44	25	0.43/0.45	25	0.43/0.45
Premier	35	0.53/0.55	35	0.53/0.55	35	0.53/0.54	-	-	-	-	-	-
Service	50	0.68/0.70	50	0.68/0.70	50	0.68/0.69	50	0.68/0.69	50	0.68/0.70	50	0.68/0.70
Resource	65	0.83/0.85	65	0.83/0.85	65	0.83/0.84	65	0.83/0.84	65	0.83/0.85	65	0.83/0.85
CMS	80	0.98/1.00	80	0.98/1.00	80	0.98/0.99	80	0.98/0.99	80	0.98/1.00	80	0.98/1.00
R6	-	-	-	-	-	-	-	-	-	-	-	-
A	25	0.43/0.45	-	-	-	-	25	0.43/0.45	25	0.43/0.45	25	0.43/0.45
C	100	1.18/1.20	-	-	-	-	100	1.18/1.20	100	1.18/1.20	100	1.18/1.20

¹ Denotes funds that are counterparties to the Federal Reserve Reverse Repo Facility (RRP)

Risk Considerations:

Government Funds: 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.

Retail Funds: 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. The Fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. 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.

Institutional Funds: You could lose money by investing in the Fund. Because the share price of the Fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The Fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. 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.

General Disclosures:

Ratings assigned by Standard & Poor's Ratings Group (Standard & Poor's) and Moody's Investors Service, Inc. (Moody's), respectively; in the case of Financial Square Prime Obligations Fund, additional rating assigned by Fitch Ratings. Standard & Poor's AAAm-G rating: "Fund has extremely strong capacity to maintain principal stability and to limit exposure to principal losses due to credit, market, and/or liquidity risks. The letter 'G' follows the rating symbol when a Fund's portfolio consists primarily of direct U.S. government securities." Fitch AAA/mmf rating: "Extremely strong capacity to achieve money market fund's investment objective of preserving principal and providing shareholder liquidity through limiting credit, market, and liquidity risk." Ratings are subject to change and do not imply the elimination of risk. For complete information on the methodology used by each rating agency, please visit the following websites: Standard & Poor's— <http://www.standardandpoors.com/ratings/funds/mmf/en/us>; Fitch - http://www.fitchratings.com/creditedesk/public/ratings_definitions/index.cfm?rd_file=m_funds; and Moody's - <http://v3.moody's.com/>.aspx?docid=PBC_79004. The website links provided are for your convenience only and are not an endorsement or recommendation by Goldman Sachs Asset Management, L.P. (GSAM) or any of these websites or the products or services offered. Goldman Sachs Asset Management is not responsible for the accuracy and validity of the content of these websites. Holdings and allocations shown are unaudited, and may not be representative of current or future investments. 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.

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.

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.

Goldman Sachs does not provide legal, tax or accounting advice, unless explicitly agreed between you and Goldman Sachs (generally through certain services offered only to clients of Private Wealth Management). Any statement contained in this presentation concerning U.S. tax matters is not intended or written to be used and cannot be used for the purpose of avoiding penalties imposed on the relevant taxpayer. Notwithstanding anything in this document to the contrary, and except as required to enable compliance with applicable securities law, you may disclose to any person the US federal and state income tax treatment and tax structure of the transaction and all materials of any kind (including tax opinions and other tax analyses) that are provided to you relating to such tax treatment and tax structure, without Goldman Sachs imposing any limitation of any kind. Investors should be aware that a determination of the tax consequences to them should take into account their specific circumstances and that the tax law is subject to change in the future or retroactively and investors are strongly urged to consult with their own tax advisor regarding any potential strategy, investment or transaction.

The expense ratios of the Fund, both current (net of any fee waivers or expense limitations) and before waivers (gross of any fee waivers or expense limitations) are as set forth above. Pursuant to a contractual arrangement, the Fund's waivers and/or expense limitations will remain in place through at least March 30th, 2023, and prior to such date the investment adviser may not terminate the arrangements without the approval of the Fund's Board of Trustees.

Financial Square FundsSM is a registered service mark of Goldman Sachs & Co. LLC. Goldman Sachs & Co. LLC is the distributor of the Goldman Sachs Funds.

Confidentiality

No part of this material may, without Goldman Sachs Asset Management's prior written consent, be (i) copied, photocopied or duplicated in any form, by any means, or (ii) distributed to any person that is not an employee, officer, director, or authorized agent of the recipient.

© 2022 Goldman Sachs. All rights reserved.

Date of first use: August 4th, 2022. Compliance Code: 287205-TMPL-08/2022-1652051