

**Metropolitan Transportation Commission
Administration Committee**

September 4, 2019

Agenda Item 2b

Investment Report for June 2019

Subject: Investment Report for June 2019

Background: In accordance with the adopted investment policy, attached are the comprehensive investment holdings for MTC and all component units.

Total funds under MTC management are just under \$3.6 billion. A breakdown by fund is as follows:

<u>Fund</u>	<u>Market Value (\$ million)</u>	<u>% of Total</u>
BATA Admin	\$ 1,209.2	34.0%
BATA Projects	441.2	12.4%
BATA Debt Payment	7.1	0.2%
BATA Debt Service Reserve	528.8	14.9%
BATA RM2	211.9	6.0%
BATA RM3	65.2	1.8%
MTC	361.5	10.2%
BART Car Exchange Program	394.9	11.1%
AB 1171	66.3	1.9%
FasTrak® (Customer Deposits)	122.4	3.5%
Clipper®	85.1	2.4%
BAHA	26.2	0.7%
SAFE	19.4	0.5%
BAIFA	14.1	0.4%
Portfolio Total	<u>\$ 3,553.3</u>	<u>100.0%</u>

The BART Car Exchange fund is held in trust for future replacement of BART cars.

The portfolio consists mainly of Government Sponsored Enterprises (GSEs). The portfolio breakdown is as follows:

<u>Security Holding</u>	<u>Portfolio Composite</u>	<u>Policy Limits</u>
Fed Home Loan Bank	59.7%	No limit
Fed Home Loan Mortgage	19.9%	No limit
Fed National Mortgage Association	1.4%	No limit
Fed Farm Credit Bank	1.0%	No limit
Cash	10.8%	No limit
Gov't Pools	Less than 0.1%	No limit
CA Asset Mgmt Program (CAMP)	Less than 0.1%	No limit
Municipal Bonds	0.9%	No limit
Mutual Funds	6.1%	20% Portfolio/10% One Fund
Blackrock T-Fund (BATA Trustee)	0.2%	Trustee Funds – No limit
Blackrock Treas Tr (BATA Trustee)	Less than 0.1%	Trustee Funds – No limit
Portfolio Total	100.0%	

Funds held by trustee are subject to permitted investments authorized in the approved issuing documents and are not subject to mutual fund limits as defined by California law and the MTC Investment Policy.

From time to time, there will be negative balances in the checking account which reflect timing differences between payments and receipt of funds from internal or external sources.

Credit ratings of municipal variable rate demand obligations and mutual funds held in the MTC portfolio are within the limits required by the MTC Investment Policy.

Liquidity Summary of MTC Portfolio

Maturity	Market Value (\$ million)	% of Total Portfolio	Cumulative Minimum Level per MTC Investment Policy
30 days or less	\$ 1,107.7	31%	10%
90 days or less	2,381.5 cumulative	67% cumulative	15%
1 year or less	3,202.8 cumulative	90% cumulative	30%
1-5 years	331.6	9%	
*greater than 5 years	18.9	1%	

* BAAQMD Certificate of Participation matures November 2053 and is held in the RM1 BATA Admin Reserve.

The weighted maturity of the MTC portfolio is 198 days, and the maximum weighted maturity cannot exceed 5 years.

The MTC portfolio holds \$13 million (less than 1%) in variable rate demand obligations (VRDOs) issued by various California local agencies. The VRDOs are recognized as short term investment bonds for accounting classification purposes even though the various securities have maturities up to 30 years. The classification as short term investments is possible because VRDOs have “liquidity instruments” that allow the bonds to be “put” to the liquidity support bank at any time with seven days’ notice.

If there are any questions, please contact Brian Mayhew at (415) 778-6730.

Attachments: Comprehensive Investment Holdings for MTC and All Component Units



Therese W. McMillan



MTC
Summary by Issuer
June 30, 2019

SymPro, Inc.
123 Baker St.
Emeryville, CA 95688
(212)123-1233 23

<u>Issuer</u>	<u>Number of Investments</u>	<u>Par Value</u>	<u>Market Value</u>	<u>% of Portfolio</u>	<u>Average YTM 365</u>	<u>Average Days to Maturity</u>
FASTRAK - PREPAID	1	20,081,269.39	20,081,269.39	0.57	0.000	1
BAY AREA AIR QUALITY MGMT DIST	1	18,900,000.00	18,900,000.00	0.53	3.067	12,542
BLK ROCK T-FUND TRUSTEE	2	7,139,983.69	7,139,983.69	0.20	1.950	1
FASTRAK - PARKING FEES	1	66,353.36	66,353.36	0.00	0.000	1
FASTRAK - VIOLATIONS	1	1,518,976.81	1,518,976.81	0.04	0.000	1
FASTRAK - REFUND	1	1,041,221.99	1,041,221.99	0.03	0.000	1
FASTRAK - FEE ACCOUNT	1	1,528,114.41	1,528,114.41	0.04	0.000	1
CALIFORNIA ASSET MANAGEMENT PR	8	1,213,752.96	1,213,752.96	0.03	2.480	1
CASH BALANCE	3	1,183,713.14	1,183,713.14	0.03	0.000	1
EAST BAY MUD	1	7,000,000.00	7,000,000.00	0.20	0.893	2
FED FARM CREDIT BANK	3	35,000,000.00	34,969,250.00	0.98	2.373	382
FED HOME LOAN BANK	157	2,127,144,000.00	2,120,175,618.95	59.67	2.380	111
FED HOME LOAN MTG CORP	52	708,870,000.00	705,944,091.83	19.87	2.235	282
FED NATIONAL MTG ASSN	4	51,200,000.00	51,055,972.40	1.44	2.220	342
CLIPPER GS FIN SQ GOVT FUND	1	71,078,149.62	71,078,149.62	2.00	2.250	1
LAIF	3	338,727.55	338,727.55	0.01	2.428	1
LOS ANGELES DEPT WTR & PWR	1	5,900,000.00	5,900,000.00	0.17	0.971	3
MORGAN STANLEY GOVT ESCROW	1	1,785,785.06	1,785,785.06	0.05	2.290	1
MORGAN STANLEY GOVT CUSTODY	11	10,426,896.07	10,426,896.07	0.29	2.290	1
BLK ROCK TREAS TR INS TRUSTEE	9	323,795.61	323,795.61	0.01	2.130	1
FASTRAK BLK ROCK LIQ TREASURY	1	98,186,088.44	98,186,088.44	2.76	1.453	1
BLK ROCK TREAS TR INS CUSTODY	8	37,862,726.61	37,862,726.61	1.07	2.130	1
UBOC CHECKING	1	3,439,544.97	3,439,544.97	0.10	0.010	1

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Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
UBOC DISTRICT 4 AND CHANGE FUN	1	1,248,906.60	1,248,906.60	0.04	0.000	1
UBOC INTEREST ON CHECKING	34	329,210,651.32	329,210,651.32	9.27	2.280	1
CLIPPER SETTLEMENT ACCOUNT	1	3,110,471.67	3,110,471.67	0.09	0.000	1
CLIPPER FLOAT ACCOUNT	1	10,000,665.76	10,000,665.76	0.28	0.000	1
CLIPPER PARTICIPANT CLAIM FUND	1	710,627.73	710,627.73	0.02	0.000	1
UBOC BAHA CHECKING	2	7,607,732.87	7,607,732.87	0.21	0.000	1
CLIPPER REFUND ACCOUNT	1	216,797.92	216,797.92	0.01	0.000	1
Total and Average	313	3,563,334,953.55	3,553,265,886.73	100.00	2.271	198



MTC
Summary by Type
June 30, 2019
Grouped by Fund

SymPro, Inc.
123 Baker St.
Emeryville, CA 95688
(212)123-1233 23

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: MTC CASH AND CASH EQUIVALENT						
Local Agency Investment Funds	1	226,654.19	226,654.19	0.01	2.428	1
Checking Accounts	2	29,380,141.20	29,380,141.20	0.83	2.014	1
Subtotal	3	29,606,795.39	29,606,795.39	0.84	2.017	1
Fund: NON TRANSPORTATION PLNG						
Checking Accounts	1	252,588.40	252,588.40	0.01	2.280	1
Subtotal	1	252,588.40	252,588.40	0.01	2.280	1
Fund: AB664 EAST						
Federal Agency Disc. -Amortizing	9	118,821,000.00	118,366,982.24	3.33	2.424	64
Mutual Funds - Custodial	1	83,529.85	83,529.85	0.00	2.290	1
Checking Accounts	1	18,904,383.29	18,904,383.29	0.53	2.280	1
Subtotal	11	137,808,913.14	137,354,895.38	3.86	2.404	55
Fund: AB664 WEST						
Federal Agency Disc. -Amortizing	4	14,429,000.00	14,385,188.87	0.40	2.396	50
Mutual Funds - Custodial	1	1,992.31	1,992.31	0.00	2.290	1
Checking Accounts	1	31,698,009.60	31,698,009.60	0.89	2.280	1
Subtotal	6	46,129,001.91	46,085,190.78	1.29	2.316	16
Fund: 5% STATE						
Checking Accounts	1	16,940,263.47	16,940,263.47	0.48	2.280	1
Subtotal	1	16,940,263.47	16,940,263.47	0.48	2.280	1
Fund: 2% TRANSIT RESERVES FERRY						
Federal Agency Disc. -Amortizing	2	11,656,000.00	11,619,523.63	0.33	2.342	52
Mutual Funds - Custodial	1	43,264.54	43,264.54	0.00	2.290	1
Checking Accounts	1	5,782,057.73	5,782,057.73	0.16	2.280	1
Subtotal	4	17,481,322.27	17,444,845.90	0.49	2.321	35

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Summary by Type
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Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: 2% TRANSIT RESERVES STUDIES						
Federal Agency Disc. -Amortizing	4	19,769,000.00	19,703,832.46	0.55	2.404	55
Mutual Funds - Custodial	1	35,581.37	35,581.37	0.00	2.290	1
Checking Accounts	1	2,688,803.06	2,688,803.06	0.08	2.280	1
Subtotal	6	22,493,384.43	22,428,216.89	0.63	2.389	48
Fund: 90% RAIL RESERVE EAST						
Federal Agency Disc. -Amortizing	4	25,043,000.00	24,966,096.37	0.70	2.425	51
Mutual Funds - Custodial	1	35,986.44	35,986.44	0.00	2.290	1
Checking Accounts	1	15,068,909.23	15,068,909.23	0.42	2.280	1
Subtotal	6	40,147,895.67	40,070,992.04	1.12	2.371	32
Fund: 90% RAIL RESERVE WEST						
Mutual Funds - Custodial	1	174.59	174.59	0.00	2.290	1
Checking Accounts	1	1,621,391.92	1,621,391.92	0.05	2.280	1
Subtotal	2	1,621,566.51	1,621,566.51	0.05	2.280	1
Fund: MTC FEEDER BUS						
Checking Accounts	1	175,017.20	175,017.20	0.00	2.280	1
Subtotal	1	175,017.20	175,017.20	0.00	2.280	1
Fund: MTC EXCHANGE FUND						
Checking Accounts	1	32,699,272.67	32,699,272.67	0.92	2.280	1
Subtotal	1	32,699,272.67	32,699,272.67	0.92	2.280	1
Fund: BART CAR EXCHANGE PROGRAM						
Federal Agency Coupon Securities	6	71,300,000.00	71,201,256.00	2.00	1.670	203
Federal Agency Disc. -Amortizing	13	324,612,000.00	323,047,511.44	9.09	2.368	81
Mutual Funds - Custodial	1	612,337.65	612,337.65	0.02	2.130	1
Subtotal	20	396,524,337.65	394,861,105.09	11.11	2.241	103
Fund: CLIPPER CAPITAL (MTC)						
Checking Accounts	1	12,496,827.04	12,496,827.04	0.35	2.280	1

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Summary by Type
June 30, 2019
Grouped by Fund

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Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	1	12,496,827.04	12,496,827.04	0.35	2.280	1
Fund: CLIPPER 2.0 (MTC)						
Checking Accounts	1	-6,851.06	-6,851.06 *	0.00	2.280	1
Subtotal	1	-6,851.06	-6,851.06	0.00	2.280	1
Fund: CLIPPER OPERATIONS (MTC)						
Checking Accounts	1	4,235,269.35	4,235,269.35	0.12	2.280	1
Subtotal	1	4,235,269.35	4,235,269.35	0.12	2.280	1
Fund: MTC CAPITAL PROJECTS						
Checking Accounts	1	83,817.74	83,817.74	0.00	2.280	1
Subtotal	1	83,817.74	83,817.74	0.00	2.280	1
Fund: SAFE						
Local Agency Investment Funds	1	111,829.73	111,829.73	0.00	2.428	1
Checking Accounts	1	9,719,948.27	9,719,948.27	0.27	2.280	1
Subtotal	2	9,831,778.00	9,831,778.00	0.27	2.282	1
Fund: SAFE CAPITAL PROJECTS						
Checking Accounts	1	9,590,271.16	9,590,271.16	0.27	2.280	1
Subtotal	1	9,590,271.16	9,590,271.16	0.27	2.280	1
Fund: RM2 OPERATING						
Checking Accounts	1	2,424,494.46	2,424,494.46	0.07	2.280	1
Subtotal	1	2,424,494.46	2,424,494.46	0.07	2.280	1
Fund: UB DEBT PAYMENT - TRUSTEE						
Mutual Funds - Trustee	1	7,017,317.70	7,017,317.70	0.20	1.950	1
Subtotal	1	7,017,317.70	7,017,317.70	0.20	1.950	1
Fund: BATA 2019 S-H BOND COI						
Mutual Funds - Trustee	1	36,255.65	36,255.65	0.00	2.130	1
Subtotal	1	36,255.65	36,255.65	0.00	2.130	1
Fund: DEBT SERVICE RESERVE						

* Pending reimbursements from Transit Operators

MTC
Summary by Type
June 30, 2019
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: DEBT SERVICE RESERVE						
Mutual Funds - Trustee	1	122,665.99	122,665.99	0.00	1.950	1
Municipal Bonds	1	7,000,000.00	7,000,000.00	0.20	0.893	2
Federal Agency Disc. -Amortizing	10	230,185,000.00	229,137,717.05	6.45	2.393	77
Federal Agency Coupon Securities	10	114,600,000.00	114,538,263.00	3.22	2.116	835
Subtotal	22	351,907,665.99	350,798,646.04	9.87	2.273	323
Fund: BATA SUB 2014 S-5 RESERVE						
Federal Agency Coupon Securities	1	1,400,000.00	1,400,767.20	0.04	2.200	1,172
Mutual Funds - Trustee	1	94,586.54	94,586.54	0.00	2.130	1
Subtotal	2	1,494,586.54	1,495,353.74	0.04	2.196	1,098
Fund: BATA SUB 2014 S-6 RESERVE						
Federal Agency Disc. -Amortizing	2	751,000.00	748,242.78	0.02	2.448	61
Federal Agency Coupon Securities	2	13,800,000.00	13,804,492.40	0.39	2.236	1,202
Mutual Funds - Trustee	1	1,047.49	1,047.49	0.00	2.130	1
Subtotal	5	14,552,047.49	14,553,782.67	0.41	2.247	1,144
Fund: BATA 2010 S-1 RESERVE						
Federal Agency Disc. -Amortizing	5	56,531,000.00	56,356,758.32	1.59	2.445	51
Federal Agency Coupon Securities	2	16,200,000.00	16,198,262.40	0.46	1.943	554
Mutual Funds - Trustee	1	91,753.42	91,753.42	0.00	2.130	1
Subtotal	8	72,822,753.42	72,646,774.14	2.05	2.333	163
Fund: BONY DEBT PAYMENT - TRUSTEE						
Mutual Funds - Trustee	1	81,324.21	81,324.21	0.00	2.130	1
Subtotal	1	81,324.21	81,324.21	0.00	2.130	1
Fund: BATA SUB 2019 S-H RESERVE						
Federal Agency Disc. -Amortizing	1	6,360,000.00	6,359,612.04	0.18	2.460	1
Mutual Funds - Trustee	1	3,576.74	3,576.74	0.00	2.130	1
Subtotal	2	6,363,576.74	6,363,188.78	0.18	2.460	1
Fund: BATA 2017 S-7 RESERVE						

MTC
Summary by Type
June 30, 2019
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Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BATA 2017 S-7 RESERVE						
Federal Agency Disc. -Amortizing	2	2,915,000.00	2,907,300.13	0.08	2.433	43
Federal Agency Coupon Securities	5	57,210,000.00	57,153,499.49	1.61	2.205	1,058
Mutual Funds - Trustee	1	7,490.28	7,490.28	0.00	2.130	1
Subtotal	8	60,132,490.28	60,068,289.90	1.69	2.216	1,009
Fund: BATA 2010 S-2 RESERVE						
Federal Agency Coupon Securities	1	50,000.00	49,935.40	0.00	1.700	123
Mutual Funds - Trustee	1	3,111.06	3,111.06	0.00	2.130	1
Subtotal	2	53,111.06	53,046.46	0.00	1.725	116
Fund: BATA 2010 S-3 RESERVE						
Federal Agency Disc. -Amortizing	2	7,402,000.00	7,382,779.27	0.21	2.442	42
Federal Agency Coupon Securities	3	15,440,000.00	15,433,736.26	0.43	2.066	757
Mutual Funds - Trustee	1	4,650.22	4,650.22	0.00	2.130	1
Subtotal	6	22,846,650.22	22,821,165.75	0.64	2.188	526
Fund: RM2 CAPITAL						
Federal Agency Disc. -Amortizing	6	22,281,000.00	22,200,624.62	0.62	2.366	60
Federal Agency Coupon Securities	2	11,900,000.00	11,881,598.90	0.33	1.855	337
Mutual Funds - Custodial	2	2,324,804.39	2,324,804.39	0.07	2.294	1
Checking Accounts	1	6,595,084.81	6,595,084.81	0.19	2.280	1
Subtotal	11	43,100,889.20	43,002,112.72	1.21	2.208	124
Fund: BATA REHAB RESERVE						
Federal Agency Coupon Securities	3	25,000,000.00	24,995,930.00	0.70	2.042	885
Federal Agency Disc. -Amortizing	5	38,452,000.00	38,327,767.69	1.08	2.468	54
Mutual Funds - Custodial	1	10,100,136.16	10,100,136.16	0.28	2.130	1
Checking Accounts	1	921,686.50	921,686.50	0.03	2.280	1
Subtotal	10	74,473,822.66	74,345,520.35	2.09	2.277	325
Fund: BATA REHAB PROJECTS						
Federal Agency Coupon Securities	1	15,000,000.00	14,952,945.00	0.42	1.800	424

MTC
Summary by Type
June 30, 2019
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BATA REHAB PROJECTS						
Federal Agency Disc. -Amortizing	7	104,024,000.00	103,595,644.10	2.92	2.267	69
Mutual Funds - Custodial	1	268,911.97	268,911.97	0.01	2.290	1
Checking Accounts	1	8,097,242.44	8,097,242.44	0.23	2.280	1
Subtotal	10	127,390,154.41	126,914,743.51	3.58	2.212	106
Fund: BATA - SEISMIC CAPITAL						
Federal Agency Disc. -Amortizing	9	139,338,000.00	138,788,139.97	3.91	2.389	66
Mutual Funds - Custodial	2	25,909,561.09	25,909,561.09	0.73	2.130	1
Checking Accounts	1	11,833,261.40	11,833,261.40	0.33	2.280	1
Subtotal	12	177,080,822.49	176,530,962.46	4.97	2.343	52
Fund: BATA TRANSIT PROGRAM						
Checking Accounts	1	5,286,679.10	5,286,679.10	0.15	2.280	1
Subtotal	1	5,286,679.10	5,286,679.10	0.15	2.280	1
Fund: AB 1171 PROJECTS						
Federal Agency Disc. -Amortizing	5	47,225,000.00	47,036,460.00	1.32	2.417	67
Mutual Funds - Custodial	2	138,849.49	138,849.49	0.00	2.161	1
Checking Accounts	1	19,118,521.43	19,118,521.43	0.54	2.280	1
Subtotal	8	66,482,370.92	66,293,830.92	1.86	2.377	48
Fund: EXPRESS LANES CAPITAL						
Federal Agency Disc. -Amortizing	8	89,045,000.00	88,707,346.04	2.50	2.367	63
Federal Agency Coupon Securities	3	30,000,000.00	29,980,240.00	0.84	1.917	450
Mutual Funds - Custodial	2	196,917.25	196,917.25	0.01	2.301	1
Checking Accounts	1	13,617,462.22	13,617,462.22	0.38	2.280	1
Subtotal	14	132,859,379.47	132,501,965.51	3.73	2.256	145
Fund: RM1 BATA ADMIN - SELF INSURED						
Federal Agency Coupon - Actual	1	5,000,000.00	4,993,810.00	0.14	2.322	297
Federal Agency Disc. -Amortizing	12	257,694,000.00	256,873,389.33	7.23	2.453	53
Federal Agency Coupon Securities	5	34,900,000.00	34,891,191.90	0.98	2.059	967

MTC
Summary by Type
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Grouped by Fund

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Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: RM1 BATA ADMIN - SELF INSURED						
Mutual Funds - Custodial	2	168,980.60	168,980.60	0.00	2.138	1
Checking Accounts	1	114,275.52	114,275.52	0.00	2.280	1
Subtotal	21	297,877,256.12	297,041,647.35	8.35	2.404	165
Fund: RM1 BATA ADMIN - O&M RESERVE						
Federal Agency Coupon Securities	2	20,000,000.00	19,986,010.00	0.56	2.125	373
Federal Agency Coupon - Actual	1	20,000,000.00	19,975,240.00	0.56	2.322	297
Federal Agency Disc. -Amortizing	9	143,544,000.00	142,933,130.61	4.02	2.406	71
Mutual Funds - Custodial	2	1,281,183.96	1,281,183.96	0.04	2.415	1
Checking Accounts	1	78,934.51	78,934.51	0.00	2.280	1
Subtotal	15	184,904,118.47	184,254,499.08	5.18	2.366	128
Fund: RM1 BATA ADMIN						
Municipal Bonds	2	24,800,000.00	24,800,000.00	0.70	2.568	9,559
Mutual Funds - Custodial	3	3,742,396.54	3,742,396.54	0.11	1.730	1
Federal Agency Disc. -Amortizing	23	609,541,000.00	607,398,382.94	17.09	2.431	59
Local Agency Investment Funds	1	243.63	243.63	0.00	2.428	1
Checking Accounts	1	11,990,848.23	11,990,848.23	0.34	2.280	1
Subtotal	30	650,074,488.40	647,931,871.34	18.24	2.430	421
Fund: RM3 ESCROW						
Mutual Funds - Custodial	2	1,915,692.06	1,915,692.06	0.05	2.135	1
Federal Agency Disc. -Amortizing	15	63,622,000.00	63,240,291.05	1.78	2.319	102
Subtotal	17	65,537,692.06	65,155,983.11	1.83	2.313	99
Fund: RM2 ADMIN RESERVES						
Mutual Funds - Custodial	2	4,831,583.25	4,831,583.25	0.14	2.225	1
Federal Agency Disc. -Amortizing	11	137,174,000.00	136,625,034.28	3.85	2.346	67
Checking Accounts	1	25,015,196.78	25,015,196.78	0.70	2.280	1
Subtotal	14	167,020,780.03	166,471,814.31	4.69	2.333	55
Fund: UNDISTRIBUTED FUNDS						

MTC
Summary by Type
June 30, 2019
Grouped by Fund

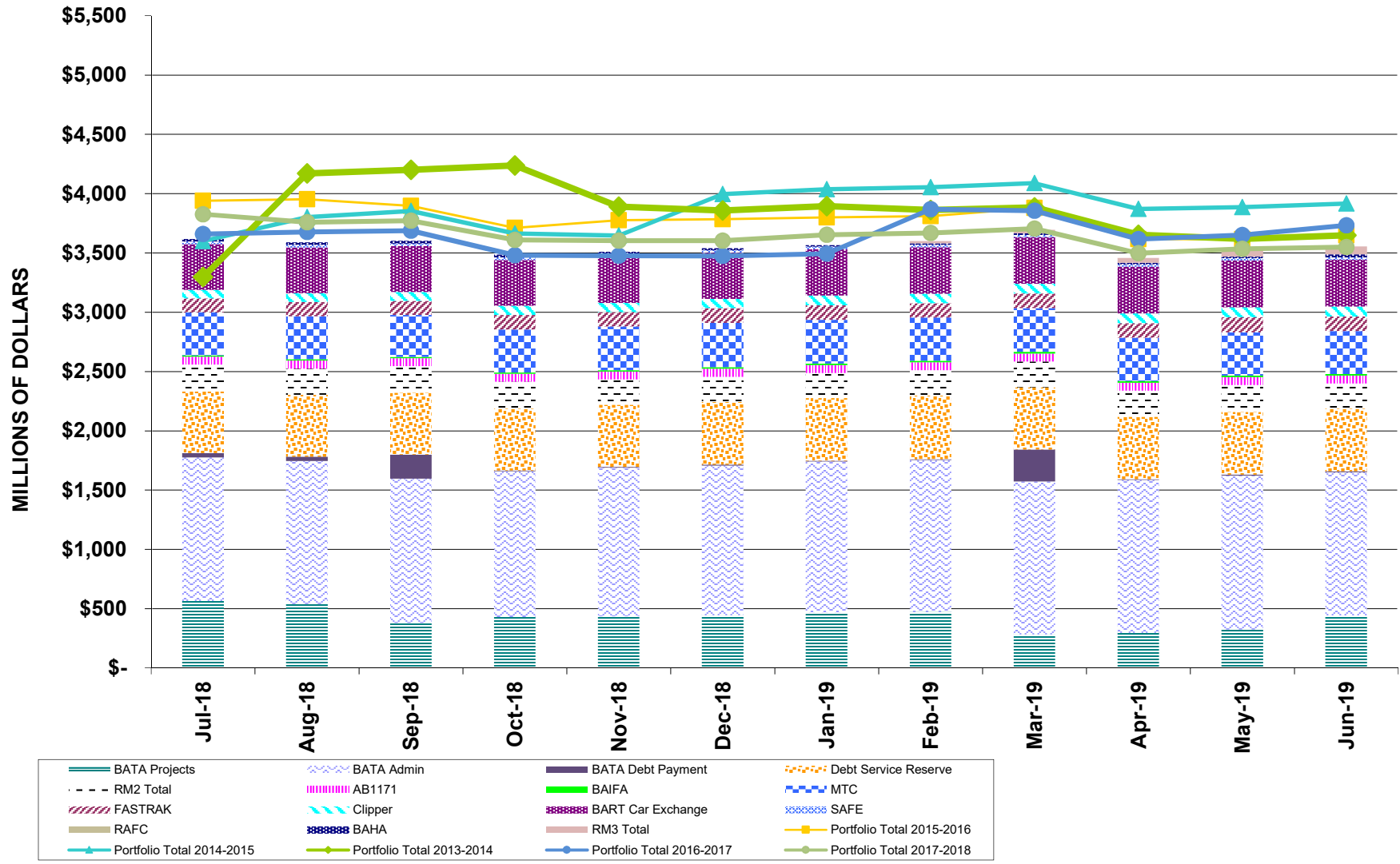
Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: UNDISTRIBUTED FUNDS						
Checking Accounts	1	1,248,906.60	1,248,906.60	0.04	0.000 *	1
Subtotal	1	1,248,906.60	1,248,906.60	0.04	0.000	1
Fund: SEISMIC ADMIN						
Mutual Funds - Custodial	2	780,113.53	780,113.53	0.02	2.157	1
Checking Accounts	1	3,495,963.45	3,495,963.45	0.10	2.280	1
Subtotal	3	4,276,076.98	4,276,076.98	0.12	2.258	1
Fund: FASTRAK						
Checking Accounts	5	24,235,935.96	24,235,935.96	0.68	0.000 **	1
Mutual Funds - Custodial	1	98,186,088.44	98,186,088.44	2.76	1.453	1
Subtotal	6	122,422,024.40	122,422,024.40	3.44	1.166	1
Fund: CLIPPER						
Mutual Funds - Custodial	1	71,078,149.62	71,078,149.62	2.00	2.250	1
Checking Accounts	4	14,038,563.08	14,038,563.08	0.40	0.000 ***	1
Subtotal	5	85,116,712.70	85,116,712.70	2.40	1.879	1
Fund: BAHA OPERATING						
Checking Accounts	2	14,710,031.70	14,710,031.70	0.41	2.101	1
Subtotal	2	14,710,031.70	14,710,031.70	0.41	2.101	1
Fund: BAHA OWNER'S						
Checking Accounts	1	6,452,984.22	6,452,984.22	0.18	0.000 ***	1
Subtotal	1	6,452,984.22	6,452,984.22	0.18	0.000	1
Fund: BAHA CAPITAL						
Mutual Funds - Custodial	1	876.80	876.80	0.00	2.130	1
Checking Accounts	1	4,784,486.16	4,784,486.16	0.13	2.280	1
Subtotal	2	4,785,362.96	4,785,362.96	0.13	2.280	1
Fund: 375 BEALE STREET (BAHA)						
Checking Accounts	1	288,234.65	288,234.65	0.01	2.280	1

* Earnings Credit Rate of 0.01%
** Earnings Allowance Rate of 0.35%
*** Earnings Credit Rate of 0.04%

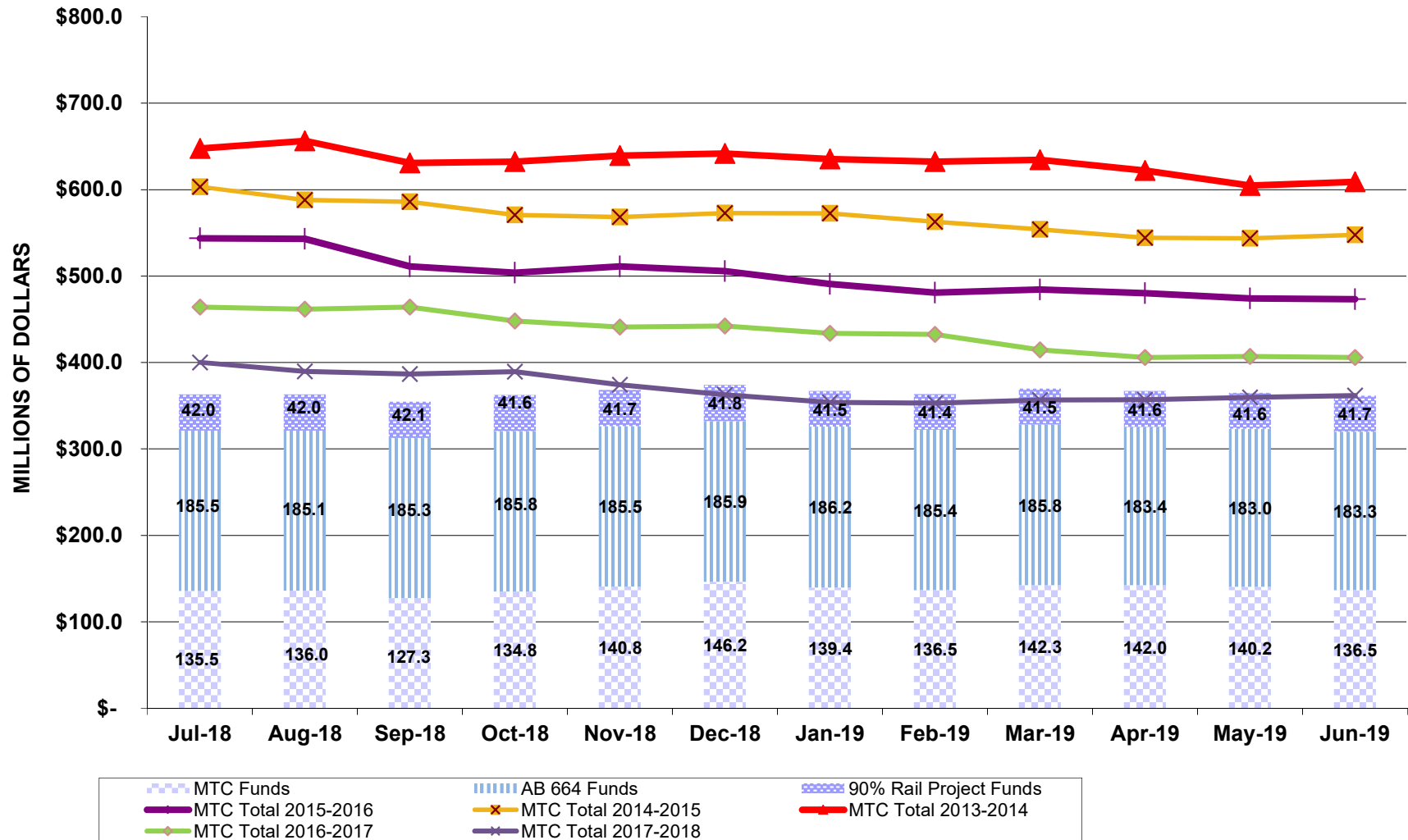
MTC
Summary by Type
June 30, 2019
Grouped by Fund

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	1	288,234.65	288,234.65	0.01	2.280	1
Fund: BAIFA OP Admin						
Checking Accounts	1	14,102,421.31	14,102,421.31	0.40	2.280	1
Subtotal	1	14,102,421.31	14,102,421.31	0.40	2.280	1
Total and Average	313	3,563,334,953.55	3,553,265,886.73	100.00	2.271	198

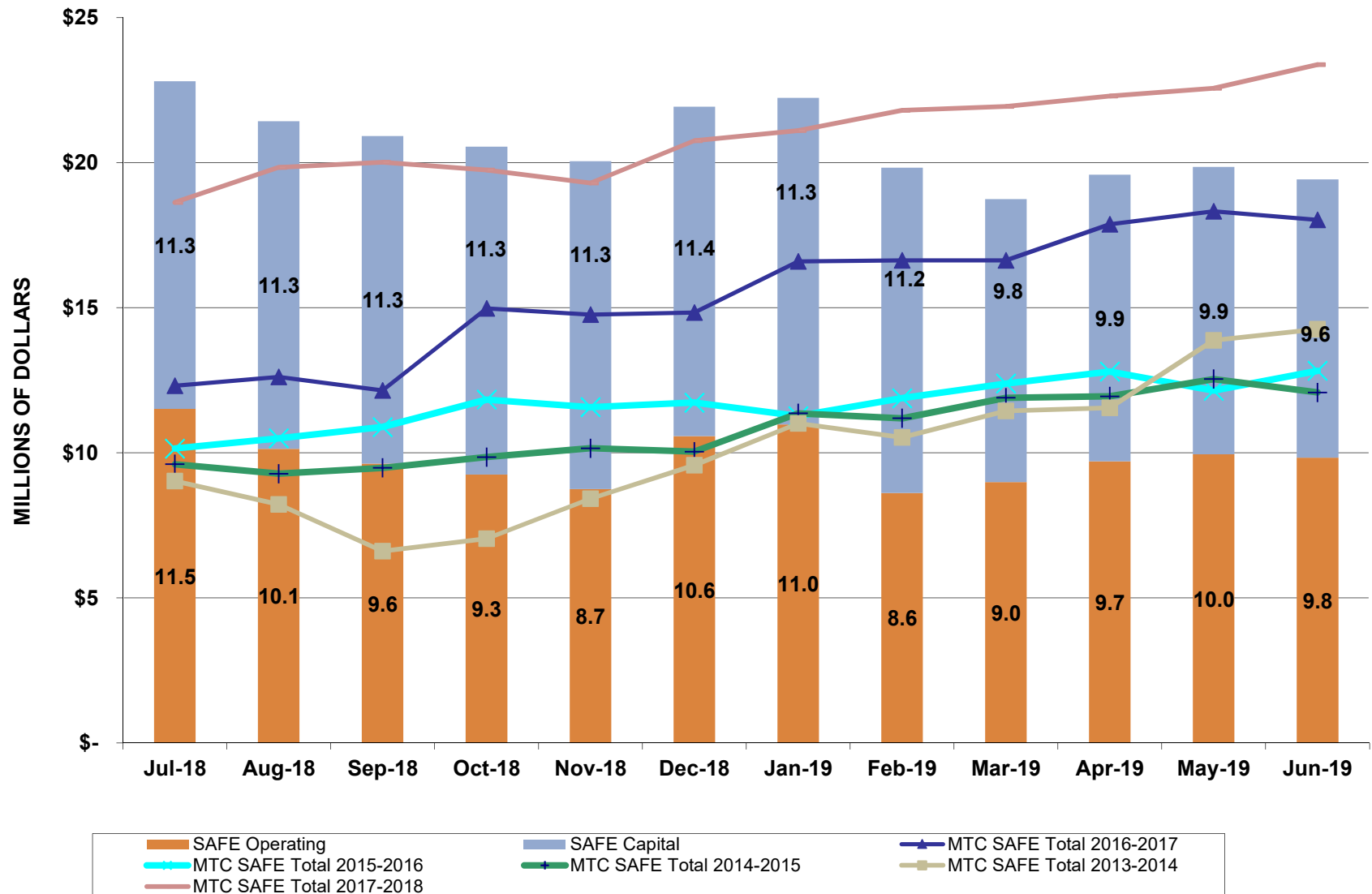
TOTAL PORTFOLIO June 2019



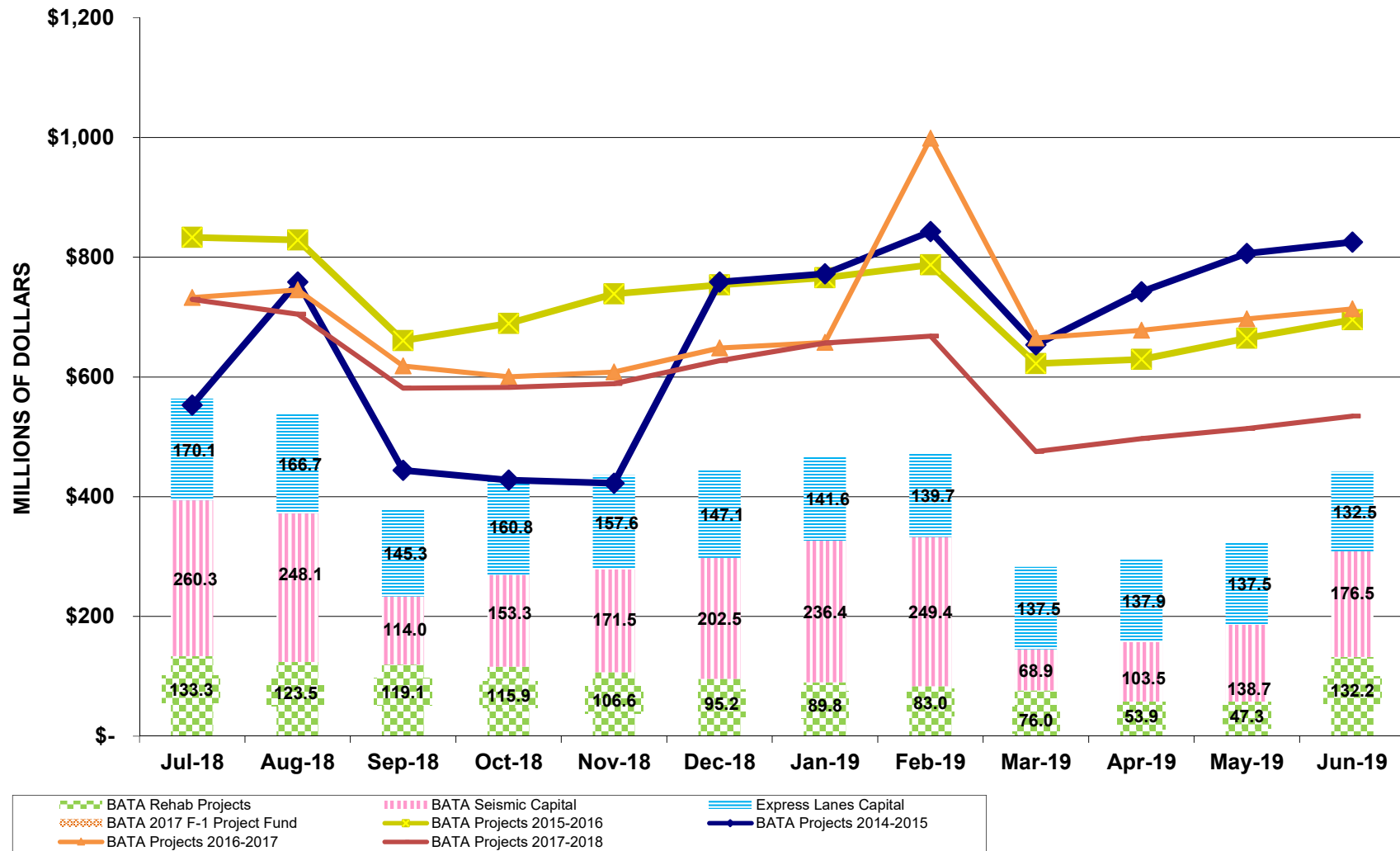
MTC FUNDS June 2019



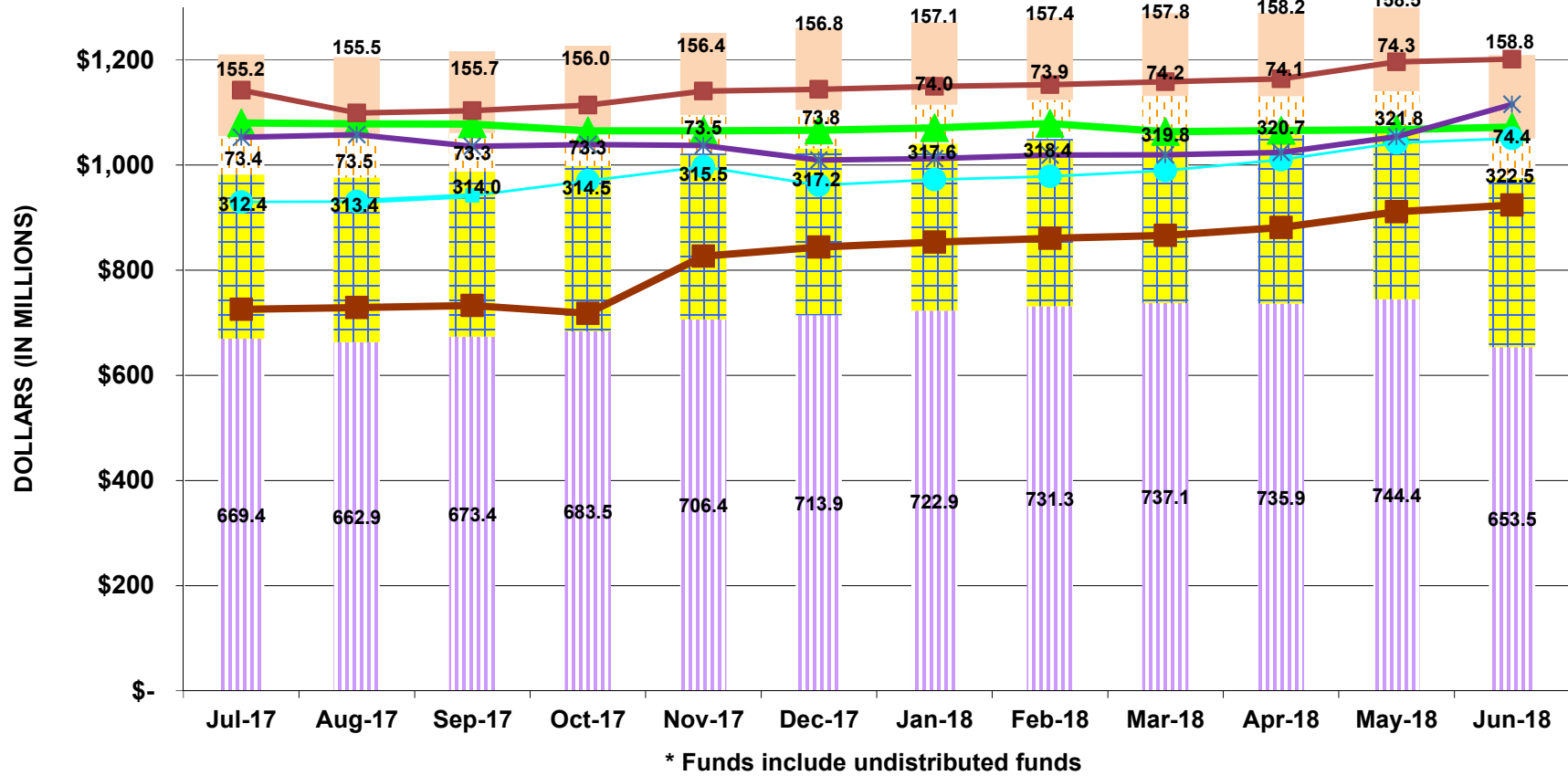
MTC SAFE FUNDS June 2019



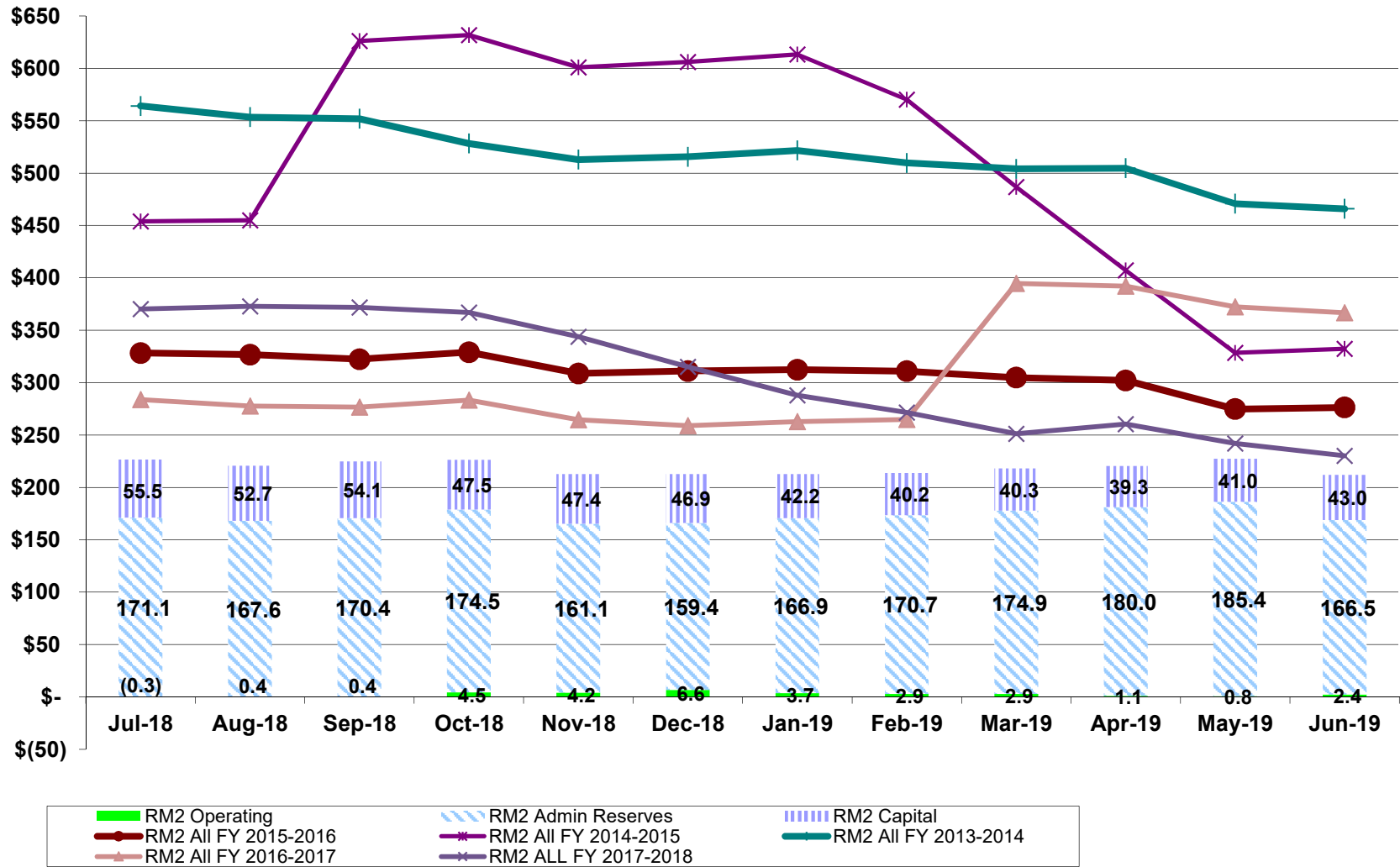
BATA PROJECTS June 2019



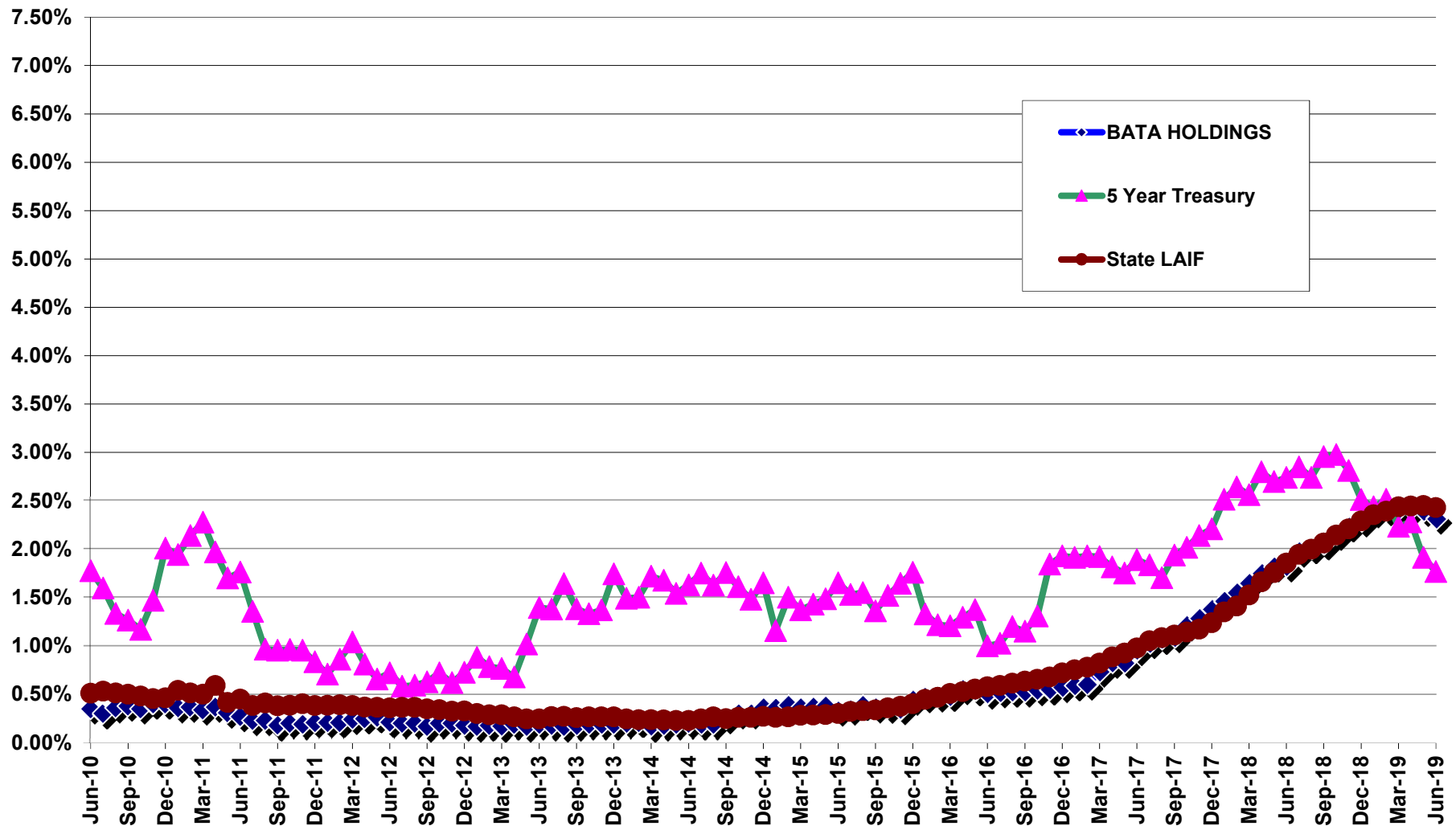
BATA ADMIN **June 2019**



REGIONAL MEASURE 2 FUNDS June 2019



Investment Rate Benchmarks
June 2019
(BATA)



Morgan Stanley

INVESTMENT MANAGEMENT

Morgan Stanley Institutional Liquidity Funds

Portfolio Holdings

FUND NAME: GOVERNMENT PORTFOLIO

UNAUDITED HOLDINGS AS OF JUNE 30, 2019 | WAM 17 DAYS | WAL 109 DAYS | NET ASSETS: 58,773,060,560

INVESTMENT CATEGORY	ISSUER	CUSIP	PRINCIPAL AMOUNT	COUPON RATE ⁽¹⁾	EFFECTIVE MATURITY DATE ⁽²⁾	FINAL MATURITY DATE ⁽³⁾	AMORTIZED COST ⁽⁴⁾ /VALUE	% of AMORTIZED COST
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EF4B0	\$ 175,000,000	2.603%	07/21/19	10/21/19	\$ 175,156,335	0.30%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJ3A5	100,000,000	2.585	07/01/19	12/17/20	99,992,781	0.17%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJ4J5	100,000,000	2.585	07/01/19	10/07/20	99,990,599	0.17%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EG4T9	49,000,000	2.584	07/25/19	01/25/21	49,083,498	0.08%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKHC3	60,000,000	2.525	07/01/19	01/15/21	60,000,000	0.10%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKKV7	49,000,000	2.520	07/01/19	05/07/21	49,000,000	0.08%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKQD1	95,000,000	2.500	07/01/19	08/10/21	95,000,000	0.16%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJ4W8	344,000,000	2.482	07/10/19	09/10/20	344,000,000	0.58%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJ8X2	40,000,000	2.450	07/01/19	02/06/20	40,000,000	0.07%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKAA4	345,000,000	2.447	07/11/19	02/11/21	345,000,000	0.59%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKNF9	200,000,000	2.433	07/29/19	12/29/20	199,987,639	0.34%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKBA3	270,000,000	2.429	07/22/19	01/22/21	269,963,565	0.46%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKEM4	80,000,000	2.429	07/25/19	08/25/20	79,995,078	0.14%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKCP9	145,000,000	2.418	07/07/19	10/07/20	144,963,243	0.25%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJ8L8	325,000,000	2.412	07/28/19	08/28/20	325,000,000	0.55%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKTJ5	85,000,000	2.412	08/02/19	07/02/20	85,000,000	0.14%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJ8G9	50,000,000	2.402	07/29/19	04/29/20	50,000,000	0.08%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJMG1	200,000,000	2.400	07/01/19	05/01/20	200,000,000	0.34%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJ3G2	52,500,000	2.400	07/19/19	08/19/20	52,479,732	0.09%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJQL8	45,000,000	2.378	07/01/19	05/29/20	44,998,274	0.08%

U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJQL6	100,000,000	2.378	07/01/19	05/29/20	99,950,443	0.17%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJU49	175,000,000	2.373	07/20/19	07/20/20	174,985,841	0.30%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJ6A2	285,000,000	2.354	07/22/19	01/22/20	284,997,447	0.48%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJB65	285,000,000	2.354	07/27/19	08/27/20	284,917,612	0.45%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EH2Q5	115,000,000	2.348	07/12/19	09/12/19	114,998,828	0.20%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EH4N0	250,000,000	2.339	07/28/19	12/28/19	249,997,690	0.42%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJXY0	134,000,000	2.339	07/27/19	04/27/20	133,997,214	0.23%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EH6C2	270,000,000	2.333	07/12/19	11/12/19	270,000,000	0.46%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EHL27	180,000,000	2.329	07/30/19	08/30/19	179,999,108	0.31%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EH3R2	70,000,000	2.327	07/28/19	09/28/19	70,000,000	0.12%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJSM2	128,000,000	2.323	07/20/19	07/20/20	127,996,763	0.22%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJVN6	45,000,000	2.323	07/30/19	09/30/19	45,000,000	0.08%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EH7B3	95,000,000	2.319	07/16/19	12/16/19	95,000,000	0.16%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EH3H4	200,000,000	2.317	07/18/19	12/18/19	200,000,000	0.34%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJRG6	200,000,000	2.316	07/08/19	09/08/19	200,000,000	0.34%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJVH9	100,000,000	2.314	07/27/19	01/27/20	100,000,000	0.17%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJOK6	275,000,000	2.309	07/16/19	08/16/19	275,000,000	0.47%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJZV4	218,000,000	2.252	09/18/19	09/18/20	218,000,000	0.37%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJRS0	100,000,000	2.210	09/15/19	08/15/20	100,000,000	0.17%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJB24	140,000,000	2.161	07/01/19	07/24/20	139,995,558	0.24%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKJZ0	140,000,000	2.161	07/01/19	05/01/20	139,995,330	0.24%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJG29	75,000,000	2.156	07/01/19	10/15/20	74,997,398	0.13%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJJ42	85,000,000	2.151	07/01/19	07/22/20	85,000,000	0.14%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EH3E1	100,000,000	2.148	07/01/19	10/16/19	99,994,023	0.17%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJV48	280,000,000	2.146	07/01/19	10/21/20	279,981,888	0.46%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGA70	155,000,000	2.535	07/01/19	10/01/20	155,000,000	0.26%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AFK30	63,000,000	2.530	07/01/19	08/10/20	63,000,000	0.11%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AFS73	100,000,000	2.495	07/01/19	07/24/20	100,000,000	0.17%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGM85	125,000,000	2.495	07/01/19	08/11/21	125,000,000	0.21%
U.S. Government Agency Debt	Federal Home Loan Bank	313384LB3	11,680,000	2.490	08/30/19	08/30/19	11,612,194	0.02%

U.S. Government Agency Debt	Federal Home Loan Bank	313384LG2	187,000,000	2.480	08/04/19	08/04/19	198,124,982	0.33%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AFFW2	372,000,000	2.485	07/01/19	11/15/19	372,000,000	0.83%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGSG6	243,000,000	2.485	07/01/19	03/27/20	243,000,000	0.41%
U.S. Government Agency Debt	Federal Home Loan Bank	313384MK2	50,000,000	2.470	10/01/19	10/01/19	49,888,881	0.08%
U.S. Government Agency Debt	Federal Home Loan Bank	313384MZ9	250,000,000	2.470	10/15/19	10/15/19	248,203,889	0.42%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AFQY8	45,000,000	2.470	07/01/19	01/17/20	45,000,000	0.08%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGKE4	131,000,000	2.460	07/01/19	08/25/20	131,000,000	0.22%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGN35	240,000,000	2.455	07/01/19	08/19/20	240,000,000	0.41%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGPJ8	60,000,000	2.455	07/01/19	08/29/20	60,000,000	0.10%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGAF2	225,000,000	2.450	07/01/19	10/09/19	225,000,000	0.38%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AFXS1	200,000,000	2.440	07/01/19	08/27/19	200,000,000	0.34%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGPH2	140,000,000	2.440	07/01/19	03/27/20	140,000,000	0.24%
U.S. Government Agency Debt	Federal Home Loan Bank	313384JN0	300,000,000	2.430	07/24/19	07/24/19	299,537,317	0.51%
U.S. Government Agency Debt	Federal Home Loan Bank	313384NX3	25,816,000	2.420	11/06/19	11/06/19	25,596,182	0.04%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGBU6	230,000,000	2.420	08/19/19	08/19/19	229,983,126	0.39%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ACRT3	75,000,000	2.415	08/07/19	11/07/19	75,025,942	0.13%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGNP6	150,000,000	2.399	07/25/19	08/25/20	150,000,000	0.25%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGNQ4	715,000,000	2.394	07/25/19	03/25/20	715,000,000	1.21%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AFXV4	230,000,000	2.392	07/28/19	08/28/20	230,000,000	0.39%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGND3	250,000,000	2.384	07/24/19	12/24/19	250,000,000	0.42%
U.S. Government Agency Debt	Federal Home Loan Bank	313384LM9	60,000,000	2.340	08/08/19	08/08/19	59,728,187	0.10%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AETH3	250,000,000	2.323	07/20/19	02/20/20	250,000,000	0.42%
U.S. Government Agency Debt	Federal Home Loan Bank	313384LJ6	857,000,000	2.320	08/08/19	08/08/19	853,314,507	1.45%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AETJ9	30,000,000	2.318	07/20/19	02/20/20	29,999,087	0.05%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AENR7	75,000,000	2.309	07/23/19	10/23/19	75,000,000	0.13%
U.S. Government Agency Debt	Federal Home Loan Bank	313384PU7	34,000,000	2.280	11/27/19	11/27/19	33,883,375	0.06%
U.S. Government Agency Debt	Federal Home Loan Bank	313384PW3	18,800,000	2.280	11/29/19	11/29/19	18,423,882	0.03%
U.S. Government Agency Debt	Federal Home Loan Bank	313384QB8	43,218,000	2.260	12/04/19	12/04/19	42,800,370	0.07%
U.S. Government Agency Debt	Federal Home Loan Bank	313384PP8	24,800,000	2.250	11/22/19	11/22/19	24,578,784	0.04%
U.S. Government Agency Debt	Federal Home Loan Bank	313384QJ1	450,000,000	2.190	12/11/19	12/11/19	445,580,850	0.76%

U.S. Government Agency Debt	Federal Home Loan Bank	3130AEL73	180,000,000	2.031	09/27/19	09/27/19	180,000,000	0.32%
U.S. Government Agency Debt	Federal Home Loan Bank	313384LA5	638,375,000	2.330	08/29/19	08/29/19	635,947,756	1.08%
U.S. Government Agency Debt	Federal Home Loan Bank	313384LX5	141,000,000	2.320	09/19/19	09/19/19	140,279,333	0.24%
U.S. Government Agency Debt	Federal National Mortgage Association	3136G4TG8	25,000,000	2.540	07/01/19	07/30/19	25,000,597	0.04%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G0U76	80,000,000	2.520	07/01/19	04/30/20	80,000,000	0.14%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G0U68	75,000,000	2.490	07/01/19	10/30/19	75,000,000	0.13%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ABN Amro Securities LLC		450,000,000	2.520	07/01/19	07/01/19	450,000,000	0.76%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America NA		100,000,000	2.500	07/01/19	07/01/19	100,000,000	0.17%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America Securities, Inc.		900,000,000	2.500	07/01/19	07/01/19	900,000,000	1.53%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of America Securities, Inc.		500,000,000	2.410	07/05/19	07/05/19	500,000,000	0.85%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Montreal		35,000,000	2.550	07/05/19	07/05/19	35,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Montreal		40,000,000	2.490	07/05/19	07/05/19	40,000,000	0.07%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Montreal		40,000,000	2.440	07/05/19	07/05/19	40,000,000	0.07%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Barclays Bank PLC		200,000,000	2.440	07/05/19	07/05/19	200,000,000	0.34%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.		150,000,000	2.550	07/05/19	07/05/19	150,000,000	0.25%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.		50,000,000	2.490	07/05/19	07/05/19	50,000,000	0.09%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.		250,000,000	2.500	07/01/19	07/01/19	250,000,000	0.42%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.		100,000,000	2.480	07/01/19	08/02/19	100,000,000	0.17%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.	250,000,000	2.480	07/05/19	07/05/19	250,000,000	0.42%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.	500,000,000	2.480	07/05/19	07/05/19	500,000,000	0.85%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.	250,000,000	2.400	07/05/19	07/05/19	250,000,000	0.42%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.	1,000,000,000	2.340	07/05/19	07/05/19	1,000,000,000	1.70%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Canadian Imperial Bank of Commerce	675,000,000	2.410	07/05/19	07/05/19	675,000,000	1.15%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Canadian Imperial Bank of Commerce	140,000,000	2.390	07/05/19	07/05/19	140,000,000	0.24%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citibank NA	500,000,000	2.470	07/05/19	07/05/19	500,000,000	0.85%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Daiwa Capital Markets America, Inc.	2,000,000,000	2.830	07/03/19	07/03/19	2,000,000,000	3.40%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Goldman Sachs & Co. LLC	100,000,000	2.530	07/02/19	07/02/19	100,000,000	0.17%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	HSBC Securities USA, Inc.	250,000,000	2.580	07/03/19	07/03/19	250,000,000	0.42%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	HSBC Securities USA, Inc.	100,000,000	2.520	07/01/19	07/01/19	100,000,000	0.17%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ING Financial Markets LLC	25,000,000	2.520	07/01/19	07/01/19	25,000,000	0.04%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ING Financial Markets LLC	225,000,000	2.510	09/18/19	09/18/19	225,000,000	0.38%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ING Financial Markets LLC	500,000,000	2.350	09/18/19	09/18/19	500,000,000	0.85%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ING Financial Markets LLC	200,000,000	2.350	09/18/19	09/18/19	200,000,000	0.34%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	100,000,000	2.850	07/03/19	07/03/19	100,000,000	0.17%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	1,500,000,000	2.620	07/03/19	07/03/19	1,500,000,000	2.55%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	515,900,000	2.550	07/01/19	07/01/19	515,900,000	0.88%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	800,000,000	2.540	07/01/19	07/01/19	800,000,000	1.36%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	100,000,000	2.480	07/01/19	07/05/19	100,000,000	0.17%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	200,000,000	2.420	07/01/19	09/27/19	200,000,000	0.34%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	150,000,000	2.440	07/01/19	07/05/19	150,000,000	0.25%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	500,000,000	2.430	07/01/19	07/05/19	500,000,000	0.85%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	150,000,000	2.430	07/01/19	09/27/19	150,000,000	0.25%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	100,000,000	2.502	07/01/19	08/02/19	100,000,000	0.17%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	50,000,000	2.502	07/01/19	08/02/19	50,000,000	0.09%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	100,000,000	2.502	07/01/19	08/02/19	100,000,000	0.17%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	50,000,000	2.502	07/01/19	08/02/19	50,000,000	0.09%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	100,000,000	2.502	07/01/19	08/02/19	100,000,000	0.17%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	100,000,000	2.502	07/01/19	08/02/19	100,000,000	0.17%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Natixis SA		913,000,000	2.520	07/01/19	07/01/19	913,000,000	1.65%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Natixis SA		100,000,000	2.402	07/01/19	07/05/19	100,000,000	0.17%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Nomura Securities International, Inc.		750,000,000	2.550	07/03/19	07/03/19	750,000,000	1.27%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Nomura Securities International, Inc.		1,500,000,000	2.520	07/01/19	07/01/19	1,500,000,000	2.55%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	RBC Dominion Securities		50,000,000	2.500	07/05/19	07/05/19	50,000,000	0.08%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	RBC Dominion Securities		300,000,000	2.310	07/05/19	07/05/19	300,000,000	0.51%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada		250,000,000	2.520	07/02/19	07/02/19	250,000,000	0.42%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada		50,000,000	2.500	07/05/19	07/05/19	50,000,000	0.09%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada		250,000,000	2.430	07/05/19	07/05/19	250,000,000	0.42%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada		2,700,000,000	2.390	07/19/19	07/19/19	2,700,000,000	4.58%
U.S. Treasury Debt	U.S. Treasury Bill	912796RW1	500,000,000	2.570	07/05/19	07/05/19	499,860,833	0.85%
U.S. Treasury Debt	U.S. Treasury Bill	912796QR3	500,000,000	2.530	07/18/19	07/18/19	499,417,986	0.85%
U.S. Treasury Debt	U.S. Treasury Bill	912796SB6	500,000,000	2.530	08/01/19	08/01/19	498,940,080	0.85%
U.S. Treasury Debt	U.S. Treasury Bill	912796SW0	500,000,000	2.210	12/12/19	12/12/19	495,094,236	0.84%
U.S. Treasury Debt	U.S. Treasury Note	912828LY4	500,000,000	3.375	11/15/19	11/15/19	502,139,945	0.85%
U.S. Treasury Debt	U.S. Treasury Note	912828Y2	1,224,000,000	2.211	07/01/19	01/31/21	1,223,702,859	2.08%
U.S. Treasury Debt	U.S. Treasury Note	912828H9	1,626,000,000	2.141	07/01/19	10/31/20	1,625,535,587	2.78%
U.S. Treasury Debt	U.S. Treasury Note	912828Y53	878,000,000	2.139	07/01/19	07/31/20	876,931,006	1.15%
U.S. Treasury Debt	U.S. Treasury Note	9128284K3	605,000,000	2.129	07/01/19	04/30/20	605,086,986	1.03%
U.S. Treasury Debt	U.S. Treasury Note	912828375	517,000,000	2.098	07/01/19	01/31/20	517,050,439	0.88%
U.S. Treasury Debt	U.S. Treasury Note	912828S43	500,000,000	0.750	07/15/19	07/15/19	499,866,343	0.85%

U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of America Securities, Inc.	100,000,000	2.560	07/01/19	07/01/19	100,000,000	0.17%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of Montreal	250,000,000	2.300	07/05/19	07/05/19	250,000,000	0.42%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas Securities Corp.	1,575,000,000	2.480	07/01/19	07/01/19	1,575,000,000	2.87%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas Securities Corp.	350,000,000	2.450	07/05/19	07/05/19	350,000,000	0.58%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas Securities Corp.	150,000,000	2.330	07/05/19	07/05/19	150,000,000	0.25%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Canadian Imperial Bank of Commerce	200,000,000	2.450	07/05/19	07/05/19	200,000,000	0.34%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Credit Agricole Corporate and Investment Bank	555,000,000	2.500	07/01/19	07/01/19	555,000,000	0.94%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Credit Agricole Corporate and Investment Bank	250,000,000	2.500	07/01/19	07/01/19	250,000,000	0.42%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Credit Agricole Corporate and Investment Bank	175,000,000	2.410	07/05/19	07/05/19	175,000,000	0.30%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Fixed Income Clearing Corp.	5,100,000,000	2.500	07/01/19	07/01/19	5,100,000,000	8.86%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	HSBC Securities USA, Inc.	535,000,000	2.570	07/03/19	07/03/19	535,000,000	0.91%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	JP Morgan Securities LLC	519,000,000	2.530	07/01/19	07/01/19	519,000,000	0.88%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Natixis SA	966,000,000	2.500	07/01/19	07/01/19	966,000,000	1.64%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Natixis SA	125,000,000	2.430	07/05/19	07/05/19	125,000,000	0.21%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Natixis SA	100,000,000	2.410	07/05/19	07/05/19	100,000,000	0.17%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank	100,000,000	2.500	07/17/19	07/17/19	100,000,000	0.17%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank	300,000,000	2.400	08/13/19	08/13/19	300,000,000	0.51%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank	500,000,000	2.350	09/19/19	09/19/19	500,000,000	0.85%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank	50,000,000	2.340	09/20/19	09/20/19	50,000,000	0.09%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Northwestern Mutual Life Insurance Company	862,915,000	2.520	07/01/19	07/01/19	862,915,000	1.47%

U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Prudential Insurance Company of America	244,326,250	2.520	07/01/19	07/01/19	244,326,250	0.41%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Prudential Legacy Insurance Company of New Jersey	820,437,500	2.520	07/01/19	07/01/19	820,437,500	1.39%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	RBC Dominion Securities	1,200,000,000	2.410	07/05/19	07/05/19	1,200,000,000	2.04%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Wells Fargo Securities LLC	926,000,000	2.500	07/01/19	07/01/19	926,000,000	1.57%
Total Amortized Cost						\$ 58,901,539,926	100.00%
Net Assets ⁽⁵⁾						\$ 58,773,969,560	

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(1) The coupon rate shown reflects the effective rate as of the date on this report.

(2) The date shown reflects the lower of the stated maturity date or the next interest rate reset date, which are used to calculate the portfolio's weighted average maturity (WAM).

(3) The date shown reflects the lower of the stated final maturity date or the next demand feature date, which are used to calculate the portfolio's weighted average life (WAL).

(4) **Amortized Cost** - A method of valuation, discussed in rule 2a-7 of the Investment Company Act of 1940, in which a portfolio security is carried at cost and any discount or premium from par is amortized to income on a daily basis over the life of the instrument.

(5) **Net Assets** - The term used by an investment company to designate the excess of the fair value of securities owned, cash, receivables, and other assets over the liabilities of the company.

Weighted average maturity (WAM) - measures the weighted average of the maturities of the portfolio's individual holdings, taking into account reset dates for floating rate securities.

Weighted average life (WAL) - measures the weighted average of the maturities of the portfolio's individual holdings.

Subject to change daily. Provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities mentioned or securities in the industries shown above.

STABLE NAV 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 insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Funds' 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.

Please consider the investment objectives, risks, charges and expenses of the fund carefully before investing. The prospectus contains this and other information about the fund. To obtain a prospectus, contact your financial advisor or download a copy at morganstanley.com/liquidity. Please read the prospectus carefully before investing.

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2175951 Exp: 07/12/2019

UNAUDITED Schedule of Investments T-Fund

28-Jun-19

Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Country
WAM 30 days / WAL 85 days										
U.S. Treasury Debt		26,227,600,000	38.79%				26,122,575,194			
TREASURY BILL	912796VJ5	7,990,000	0.01%	2-Jul-19	2-Jul-19	2.02%	7,988,412	Govt	A-1+	United States
TREASURY BILL	912796VJ5	14,145,000	0.02%	2-Jul-19	2-Jul-19	2.43%	14,142,189	Govt	A-1+	United States
TREASURY BILL	912796QR3	901,840,000	1.33%	18-Jul-19	18-Jul-19	2.53%	900,792,363	Govt	A-1+	United States
TREASURY BILL	912796QV4	151,370,000	0.22%	15-Aug-19	15-Aug-19	2.52%	150,906,429	Govt	A-1+	United States
TREASURY BILL	912796QV4	7,725,000	0.01%	15-Aug-19	15-Aug-19	2.52%	7,701,342	Govt	A-1+	United States
TREASURY BILL	912796SE0	497,110,000	0.74%	22-Aug-19	22-Aug-19	2.52%	495,347,193	Govt	A-1+	United States
TREASURY BILL	912796SF7	1,150,000,000	1.70%	29-Aug-19	29-Aug-19	2.53%	1,145,373,007	Govt	A-1+	United States
TREASURY BILL	912796SF7	51,000,000	0.08%	29-Aug-19	29-Aug-19	2.53%	50,794,803	Govt	A-1+	United States
TREASURY BILL	912796SG5	335,445,000	0.50%	5-Sep-19	5-Sep-19	2.53%	333,932,143	Govt	A-1+	United States
TREASURY BILL	912796SG5	218,040,000	0.32%	5-Sep-19	5-Sep-19	2.53%	217,056,640	Govt	A-1+	United States
TREASURY BILL	912796SG5	63,360,000	0.09%	5-Sep-19	5-Sep-19	2.53%	63,074,246	Govt	A-1+	United States
TREASURY BILL	912796SG5	44,475,000	0.07%	5-Sep-19	5-Sep-19	2.53%	44,274,418	Govt	A-1+	United States
TREASURY BILL	912796SG5	31,680,000	0.05%	5-Sep-19	5-Sep-19	2.53%	31,537,124	Govt	A-1+	United States
TREASURY BILL	912796SQ3	51,590,000	0.08%	31-Oct-19	31-Oct-19	2.39%	51,173,038	Govt	A-1+	United States
TREASURY BILL	912796SQ3	192,315,000	0.28%	31-Oct-19	31-Oct-19	2.45%	190,760,667	Govt	A-1+	United States
TREASURY BILL	912796SQ3	136,555,000	0.20%	31-Oct-19	31-Oct-19	2.45%	135,451,332	Govt	A-1+	United States
TREASURY BILL	912796SQ3	55,000,000	0.08%	31-Oct-19	31-Oct-19	2.45%	54,555,478	Govt	A-1+	United States
TREASURY BILL	912796SQ3	136,555,000	0.20%	31-Oct-19	31-Oct-19	2.45%	135,451,332	Govt	A-1+	United States
TREASURY BILL	912796SQ3	25,500,000	0.04%	31-Oct-19	31-Oct-19	2.45%	25,293,903	Govt	A-1+	United States
TREASURY BILL	912796SQ3	17,535,000	0.03%	31-Oct-19	31-Oct-19	2.45%	17,393,278	Govt	A-1+	United States
TREASURY BILL	912796SQ3	31,170,000	0.05%	31-Oct-19	31-Oct-19	2.46%	30,918,077	Govt	A-1+	United States
TREASURY BILL	912796SQ3	540,000,000	0.80%	31-Oct-19	31-Oct-19	2.46%	535,635,599	Govt	A-1+	United States
TREASURY BILL	912796RM3	177,595,000	0.26%	7-Nov-19	7-Nov-19	2.35%	176,120,152	Govt	A-1+	United States
TREASURY BILL	912796RM3	140,000,000	0.21%	7-Nov-19	7-Nov-19	2.41%	138,837,362	Govt	A-1+	United States
TREASURY BILL	912796SS9	157,080,000	0.23%	14-Nov-19	14-Nov-19	2.33%	155,689,043	Govt	A-1+	United States
TREASURY BILL	912796SS9	225,000,000	0.33%	14-Nov-19	14-Nov-19	2.37%	223,007,606	Govt	A-1+	United States
TREASURY BILL	912796SS9	500,000,000	0.74%	14-Nov-19	14-Nov-19	2.42%	495,572,456	Govt	A-1+	United States
TREASURY BILL	912796SS9	112,000,000	0.17%	14-Nov-19	14-Nov-19	2.42%	111,008,230	Govt	A-1+	United States
TREASURY BILL	912796SS9	150,000,000	0.22%	14-Nov-19	14-Nov-19	2.42%	148,671,737	Govt	A-1+	United States
TREASURY BILL	912796SS9	28,735,000	0.04%	14-Nov-19	14-Nov-19	2.42%	28,480,549	Govt	A-1+	United States
TREASURY BILL	912796SS9	191,685,000	0.28%	14-Nov-19	14-Nov-19	2.44%	189,987,613	Govt	A-1+	United States
TREASURY BILL	912796SS9	184,020,000	0.27%	14-Nov-19	14-Nov-19	2.44%	182,390,486	Govt	A-1+	United States
TREASURY BILL	912796SS9	13,875,000	0.02%	14-Nov-19	14-Nov-19	2.44%	13,752,136	Govt	A-1+	United States
TREASURY BILL	912796SS9	83,965,000	0.12%	14-Nov-19	14-Nov-19	2.45%	83,221,482	Govt	A-1+	United States
TREASURY BILL	912796SU4	130,900,000	0.19%	29-Nov-19	29-Nov-19	2.32%	129,662,010	Govt	A-1+	United States
TREASURY BILL	912796SU4	157,080,000	0.23%	29-Nov-19	29-Nov-19	2.32%	155,594,413	Govt	A-1+	United States
TREASURY BILL	912796SU4	157,080,000	0.23%	29-Nov-19	29-Nov-19	2.32%	155,594,413	Govt	A-1+	United States
TREASURY BILL	912796SU4	130,900,000	0.19%	29-Nov-19	29-Nov-19	2.32%	129,662,010	Govt	A-1+	United States
TREASURY BILL	912796RN1	150,000,000	0.22%	5-Dec-19	5-Dec-19	2.25%	148,535,804	Govt	A-1+	United States
TREASURY BILL	912796RN1	130,900,000	0.19%	5-Dec-19	5-Dec-19	2.31%	129,622,245	Govt	A-1+	United States
TREASURY BILL	912796RN1	130,900,000	0.19%	5-Dec-19	5-Dec-19	2.31%	129,622,245	Govt	A-1+	United States
TREASURY BILL	912796RN1	130,900,000	0.19%	5-Dec-19	5-Dec-19	2.31%	129,622,245	Govt	A-1+	United States
TREASURY BILL	912796RN1	157,080,000	0.23%	5-Dec-19	5-Dec-19	2.31%	155,546,694	Govt	A-1+	United States
TREASURY BILL	912796SX8	155,160,000	0.23%	19-Dec-19	19-Dec-19	2.18%	153,591,148	Govt	A-1+	United States
TREASURY BILL	912796SX8	1,011,675,000	1.50%	19-Dec-19	19-Dec-19	2.19%	1,001,445,769	Govt	A-1+	United States
TREASURY BILL	912796RY7	15,665,000	0.02%	30-Jan-20	30-Jan-20	2.58%	15,433,929	Govt	A-1+	United States
TREASURY BILL	912796RY7	75,000,000	0.11%	30-Jan-20	30-Jan-20	2.58%	73,893,693	Govt	A-1+	United States
TREASURY BILL	912796SD2	268,325,000	0.40%	27-Feb-20	27-Feb-20	2.46%	264,043,452	Govt	A-1+	United States
TREASURY BILL	912796SD2	63,000,000	0.09%	27-Feb-20	27-Feb-20	2.46%	61,994,736	Govt	A-1+	United States
TREASURY BILL	912796SD2	63,210,000	0.09%	27-Feb-20	27-Feb-20	2.47%	62,201,385	Govt	A-1+	United States
TREASURY BILL	912796SD2	84,275,000	0.12%	27-Feb-20	27-Feb-20	2.47%	82,930,260	Govt	A-1+	United States
TREASURY BILL	912796SD2	84,275,000	0.12%	27-Feb-20	27-Feb-20	2.47%	82,930,260	Govt	A-1+	United States
TREASURY BILL	912796SM2	100,000,000	0.15%	23-Apr-20	23-Apr-20	2.35%	98,055,202	Govt	A-1+	United States
TREASURY BILL	912796SM2	1,417,290,000	2.10%	23-Apr-20	23-Apr-20	2.44%	1,389,726,574	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	9128282M1	88,865,000	0.13%	29-Jun-19	31-Jul-19	2.05%	88,867,986	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128282M1	75,670,000	0.11%	29-Jun-19	31-Jul-19	2.11%	75,672,543	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128282M1	200,000,000	0.30%	29-Jun-19	31-Jul-19	2.15%	200,006,720	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283B4	637,730,000	0.94%	29-Jun-19	31-Oct-19	2.13%	637,757,805	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	50,000,000	0.07%	29-Jun-19	31-Jan-20	2.09%	49,995,550	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	175,340,000	0.26%	29-Jun-19	31-Jan-20	2.09%	175,324,395	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	132,970,000	0.20%	29-Jun-19	31-Jan-20	2.09%	132,958,166	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	297,520,000	0.44%	29-Jun-19	31-Jan-20	2.09%	297,493,521	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	200,000,000	0.30%	29-Jun-19	31-Jan-20	2.10%	199,982,200	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	121,210,000	0.18%	29-Jun-19	31-Jan-20	2.10%	121,199,212	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	200,000,000	0.30%	29-Jun-19	31-Jan-20	2.10%	199,982,200	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	250,000,000	0.37%	29-Jun-19	31-Jan-20	2.10%	249,977,750	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	135,000,000	0.20%	29-Jun-19	31-Jan-20	2.10%	134,987,985	Govt	AA+	United States

UNAUDITED Schedule of Investments T-Fund

28-Jun-19

Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Country
TREASURY FLOATING RATE NOTE	9128283T5	470,000,000	0.70%	29-Jun-19	31-Jan-20	2.10%	469,958,170	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	92,490,000	0.14%	29-Jun-19	31-Jan-20	2.10%	92,481,768	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	92,490,000	0.14%	29-Jun-19	31-Jan-20	2.10%	92,481,768	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	270,000,000	0.40%	29-Jun-19	31-Jan-20	2.10%	269,975,970	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	300,000,000	0.44%	29-Jun-19	31-Jan-20	2.10%	299,973,300	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	24,000,000	0.04%	29-Jun-19	31-Jan-20	2.11%	23,997,864	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	26,000,000	0.04%	29-Jun-19	31-Jan-20	2.11%	25,997,686	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	73,050,000	0.11%	29-Jun-19	31-Jan-20	2.12%	73,043,499	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	170,970,000	0.25%	29-Jun-19	31-Jan-20	2.13%	170,954,784	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	1,437,000,000	2.13%	29-Jun-19	31-Jan-20	2.15%	1,436,872,107	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	250,000,000	0.37%	29-Jun-19	30-Apr-20	2.10%	250,011,250	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	232,000,000	0.34%	29-Jun-19	30-Apr-20	2.10%	232,010,440	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	100,000,000	0.15%	29-Jun-19	30-Apr-20	2.10%	100,004,500	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	288,000,000	0.43%	29-Jun-19	30-Apr-20	2.10%	288,012,960	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	270,940,000	0.40%	29-Jun-19	30-Apr-20	2.11%	270,952,192	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	30,980,000	0.05%	29-Jun-19	30-Apr-20	2.11%	30,981,394	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	89,775,000	0.13%	29-Jun-19	30-Apr-20	2.12%	89,779,040	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	100,000,000	0.15%	29-Jun-19	30-Apr-20	2.12%	100,004,500	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	86,840,000	0.13%	29-Jun-19	30-Apr-20	2.12%	86,843,908	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	115,385,000	0.17%	29-Jun-19	30-Apr-20	2.12%	115,390,192	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	110,000,000	0.16%	29-Jun-19	30-Apr-20	2.12%	110,004,950	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	50,175,000	0.07%	29-Jun-19	30-Apr-20	2.12%	50,177,258	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	1,169,250,000	1.73%	29-Jun-19	30-Apr-20	2.12%	1,169,302,616	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	140,000,000	0.21%	29-Jun-19	30-Apr-20	2.13%	140,006,300	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	429,500,000	0.64%	29-Jun-19	30-Apr-20	2.13%	429,519,328	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	150,000,000	0.22%	29-Jun-19	30-Apr-20	2.14%	150,006,750	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	322,885,000	0.48%	29-Jun-19	30-Apr-20	2.14%	322,899,530	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	70,165,000	0.10%	29-Jun-19	30-Apr-20	2.14%	70,168,157	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	150,000,000	0.22%	29-Jun-19	30-Apr-20	2.15%	150,006,750	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	26,060,000	0.04%	29-Jun-19	30-Apr-20	2.20%	26,061,173	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	88,000,000	0.13%	29-Jun-19	30-Apr-20	2.20%	88,003,960	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Y53	500,000,000	0.74%	29-Jun-19	31-Jul-20	2.14%	500,000,000	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Y53	230,000,000	0.34%	29-Jun-19	31-Jul-20	2.14%	230,000,000	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285H9	464,700,000	0.69%	29-Jun-19	31-Oct-20	2.25%	464,050,442	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285H9	136,000,000	0.20%	29-Jun-19	31-Oct-20	2.25%	135,809,899	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	195,010,000	0.29%	29-Jun-19	31-Jan-21	2.21%	194,941,766	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	130,000,000	0.19%	29-Jun-19	31-Jan-21	2.21%	129,954,513	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	20,040,000	0.03%	29-Jun-19	31-Jan-21	2.23%	20,032,988	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	40,070,000	0.06%	29-Jun-19	31-Jan-21	2.24%	40,055,980	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	163,000,000	0.24%	29-Jun-19	31-Jan-21	2.24%	162,942,966	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	50,000,000	0.07%	29-Jun-19	31-Jan-21	2.24%	49,982,505	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	81,500,000	0.12%	29-Jun-19	31-Jan-21	2.24%	81,471,483	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	28,605,000	0.04%	29-Jun-19	31-Jan-21	2.24%	28,594,991	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	15,000,000	0.02%	29-Jun-19	31-Jan-21	2.24%	14,994,752	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	100,000,000	0.15%	29-Jun-19	31-Jan-21	2.28%	99,965,010	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	257,200,000	0.38%	29-Jun-19	30-Apr-21	2.24%	257,163,683	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	155,800,000	0.23%	29-Jun-19	30-Apr-21	2.24%	155,778,001	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	119,930,000	0.18%	29-Jun-19	30-Apr-21	2.24%	119,913,066	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	47,970,000	0.07%	29-Jun-19	30-Apr-21	2.24%	47,963,227	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	30,280,000	0.04%	29-Jun-19	30-Apr-21	2.32%	30,275,724	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	30,280,000	0.04%	29-Jun-19	30-Apr-21	2.32%	30,275,724	Govt	AA+	United States
TREASURY NOTE	912828WS5	73,105,000	0.11%	30-Jun-19	30-Jun-19	2.44%	73,103,326	Govt	AA+	United States
TREASURY NOTE	912828WS5	55,505,000	0.08%	30-Jun-19	30-Jun-19	2.47%	55,503,729	Govt	AA+	United States
TREASURY NOTE	912828XV7	186,730,000	0.28%	30-Jun-19	30-Jun-19	2.49%	186,723,633	Govt	AA+	United States
TREASURY NOTE	912828TH3	39,350,000	0.06%	31-Jul-19	31-Jul-19	2.46%	39,295,134	Govt	AA+	United States
TREASURY NOTE	9128282K5	51,910,000	0.08%	31-Jul-19	31-Jul-19	2.47%	51,859,481	Govt	AA+	United States
TREASURY NOTE	9128282K5	51,910,000	0.08%	31-Jul-19	31-Jul-19	2.47%	51,859,481	Govt	AA+	United States
TREASURY NOTE	9128282K5	54,290,000	0.08%	31-Jul-19	31-Jul-19	2.52%	54,237,165	Govt	AA+	United States
TREASURY NOTE	912828TR1	75,630,000	0.11%	30-Sep-19	30-Sep-19	2.53%	75,338,514	Govt	AA+	United States
TREASURY NOTE	912828F62	86,945,000	0.13%	31-Oct-19	31-Oct-19	2.44%	86,668,956	Govt	AA+	United States
TREASURY NOTE	912828F62	100,855,000	0.15%	31-Oct-19	31-Oct-19	2.44%	100,534,792	Govt	AA+	United States
TREASURY NOTE	912828F62	59,245,000	0.09%	31-Oct-19	31-Oct-19	2.54%	59,056,901	Govt	AA+	United States
TREASURY NOTE	912828LY4	428,285,000	0.63%	15-Nov-19	15-Nov-19	2.31%	429,900,158	Govt	AA+	United States
TREASURY NOTE	912828LY4	251,250,000	0.37%	15-Nov-19	15-Nov-19	2.31%	252,197,520	Govt	AA+	United States
TREASURY NOTE	912828LY4	225,000,000	0.33%	15-Nov-19	15-Nov-19	2.48%	225,846,525	Govt	AA+	United States
TREASURY NOTE	912828U32	333,975,000	0.49%	15-Nov-19	15-Nov-19	2.53%	332,094,048	Govt	AA+	United States
TREASURY NOTE	912828W63	275,000,000	0.41%	15-Mar-20	15-Mar-20	2.39%	273,540,833	Govt	AA+	United States
TREASURY NOTE	912828K58	55,000,000	0.08%	30-Apr-20	30-Apr-20	2.35%	54,555,831	Govt	AA+	United States

U.S. Treasury Repurchase Agreement

41,389,963,248

61.21%

41,389,963,248

UNAUDITED Schedule of Investments T-Fund

28-Jun-19

Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Country
BNP PARIBAS SA	BRTUSENQ0	1,000,000,000	1.48%	1-Jul-19	1-Jul-19	2.50%	1,000,000,000	P-1	A-1	United States
BNP PARIBAS SA	BRTUSENJ6	1,000,000,000	1.48%	1-Jul-19	1-Jul-19	2.50%	1,000,000,000	P-1	A-1	United States
BNP PARIBAS SA	BRTUSENF4	1,000,000,000	1.48%	1-Jul-19	1-Jul-19	2.50%	1,000,000,000	P-1	A-1	United States
BNP PARIBAS SA	BRTUSEND9	1,000,000,000	1.48%	1-Jul-19	1-Jul-19	2.50%	1,000,000,000	P-1	A-1	United States
BNP PARIBAS SA	BRTUSENH0	650,000,000	0.96%	1-Jul-19	1-Jul-19	2.50%	650,000,000	P-1	A-1	United States
FICC JPMCB	BRTUSMKU6	3,926,470,588	5.81%	1-Jul-19	1-Jul-19	2.56%	3,926,470,588	P-1	A-1+	United States
FICC JPMCB	BRTUSMPC1	1,091,360,294	1.61%	1-Jul-19	1-Jul-19	2.56%	1,091,360,294	P-1	A-1+	United States
FICC JPMCB	BRTUSMRR6	991,544,118	1.47%	1-Jul-19	1-Jul-19	2.56%	991,544,118	P-1	A-1+	United States
FICC JPMCB	BRTUSMUP6	858,823,529	1.27%	1-Jul-19	1-Jul-19	2.56%	858,823,529	P-1	A-1+	United States
FICC JPMCB	BRTUSMVZ3	846,200,034	1.25%	1-Jul-19	1-Jul-19	2.56%	846,200,034	P-1	A-1+	United States
FICC JPMCB	BRTUSN4W8	729,019,608	1.08%	1-Jul-19	1-Jul-19	2.56%	729,019,608	P-1	A-1+	United States
FICC JPMCB	BRTUSN6A4	669,117,647	0.99%	1-Jul-19	1-Jul-19	2.56%	669,117,647	P-1	A-1+	United States
FICC JPMCB	BRTUSN875	387,464,583	0.57%	1-Jul-19	1-Jul-19	2.56%	387,464,583	P-1	A-1+	United States
FICC JPMCB	BRTUSP2F2	240,216,667	0.36%	1-Jul-19	1-Jul-19	2.91%	240,216,667	P-1	A-1+	United States
FICC JPMCB	BRTUSNV65	220,622,059	0.33%	1-Jul-19	1-Jul-19	2.91%	220,622,059	P-1	A-1+	United States
FICC JPMCB	BRTUSNVR9	207,843,137	0.31%	1-Jul-19	1-Jul-19	2.91%	207,843,137	P-1	A-1+	United States
FICC JPMCB	BRTUSP1J5	199,155,637	0.29%	1-Jul-19	1-Jul-19	2.91%	199,155,637	P-1	A-1+	United States
FICC JPMCB	BRTUSNWC1	198,774,510	0.29%	1-Jul-19	1-Jul-19	2.91%	198,774,510	P-1	A-1+	United States
FICC JPMCB	BRTUSP5D4	184,283,272	0.27%	1-Jul-19	1-Jul-19	2.91%	184,283,272	P-1	A-1+	United States
FICC JPMCB	BRTUSP882	157,485,049	0.23%	1-Jul-19	1-Jul-19	2.91%	157,485,049	P-1	A-1+	United States
FICC JPMCB	BRTUSPE36	157,352,941	0.23%	1-Jul-19	1-Jul-19	2.91%	157,352,941	P-1	A-1+	United States
FICC JPMCB	BRTUSPDE3	156,250,000	0.23%	1-Jul-19	1-Jul-19	2.91%	156,250,000	P-1	A-1+	United States
FICC JPMCB	BRTUSPFJ0	78,017,333	0.12%	1-Jul-19	1-Jul-19	2.91%	78,017,333	P-1	A-1+	United States
FICC JPMCB	BRTUSMGA5	939,938,235	1.39%	1-Jul-19	1-Jul-19	3.03%	939,938,235	P-1	A-1+	United States
FICC JPMCB	BRTUSM4Q3	897,878,676	1.33%	1-Jul-19	1-Jul-19	3.03%	897,878,676	P-1	A-1+	United States
FICC JPMCB	BRTUSMMB6	862,183,569	1.28%	1-Jul-19	1-Jul-19	3.03%	862,183,569	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTUSEN83	77,625,000	0.11%	1-Jul-19	1-Jul-19	2.52%	77,625,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTUSEN31	59,000,000	0.09%	1-Jul-19	1-Jul-19	2.52%	59,000,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTUSEN1	49,187,500	0.07%	1-Jul-19	1-Jul-19	2.52%	49,187,500	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTUSEN64	46,406,250	0.07%	1-Jul-19	1-Jul-19	2.52%	46,406,250	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTUSEN49	40,950,000	0.06%	1-Jul-19	1-Jul-19	2.52%	40,950,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTUSEN8	39,825,000	0.06%	1-Jul-19	1-Jul-19	2.52%	39,825,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTUSEN80	26,831,250	0.04%	1-Jul-19	1-Jul-19	2.52%	26,831,250	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTUSENC1	16,940,000	0.03%	1-Jul-19	1-Jul-19	2.52%	16,940,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTUSEN72	14,970,000	0.02%	1-Jul-19	1-Jul-19	2.52%	14,970,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTUSENP2	14,345,000	0.02%	1-Jul-19	1-Jul-19	2.52%	14,345,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTUSENG2	13,875,000	0.02%	1-Jul-19	1-Jul-19	2.52%	13,875,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTUSEN56	12,760,000	0.02%	1-Jul-19	1-Jul-19	2.52%	12,760,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTUSENA5	12,190,000	0.02%	1-Jul-19	1-Jul-19	2.52%	12,190,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRTUSEN98	7,965,000	0.01%	1-Jul-19	1-Jul-19	2.52%	7,965,000	P-1	A-1+	United States
STANDARD CHARTERED BANK (NY BRANCH)	BRTU8CW37	204,251,600	0.30%	11-Jul-19	11-Jul-19	2.48%	204,251,600	P-1	A-1	United States
STANDARD CHARTERED BANK (NY BRANCH)	BRTU8CYL5	142,742,880	0.21%	11-Jul-19	11-Jul-19	2.48%	142,742,880	P-1	A-1	United States
STANDARD CHARTERED BANK (NY BRANCH)	BRTU8CX36	112,543,200	0.17%	11-Jul-19	11-Jul-19	2.48%	112,543,200	P-1	A-1	United States
STANDARD CHARTERED BANK (NY BRANCH)	BRTU8D1B1	50,646,400	0.07%	11-Jul-19	11-Jul-19	2.48%	50,646,400	P-1	A-1	United States
STANDARD CHARTERED BANK (NY BRANCH)	BRTU21KX4	326,332,160	0.48%	5-Aug-19	5-Aug-19	2.46%	326,332,160	P-1	A-1	United States
STANDARD CHARTERED BANK (NY BRANCH)	BRTU21US4	190,035,720	0.28%	5-Aug-19	5-Aug-19	2.46%	190,035,720	P-1	A-1	United States
STANDARD CHARTERED BANK (NY BRANCH)	BRTUF8937	101,224,200	0.15%	15-Aug-19	15-Aug-19	2.39%	101,224,200	P-1	A-1	United States
STANDARD CHARTERED BANK (NY BRANCH)	BRTUF8DM0	96,892,600	0.14%	15-Aug-19	15-Aug-19	2.39%	96,892,600	P-1	A-1	United States
STANDARD CHARTERED BANK (NY BRANCH)	BRTUF8JN2	50,274,000	0.07%	15-Aug-19	15-Aug-19	2.39%	50,274,000	P-1	A-1	United States
TRI-PARTY BANK OF MONTREAL	BRTUSPGB6	410,000,000	0.61%	1-Jul-19	1-Jul-19	2.40%	410,000,000	P-1	A-1	United States
TRI-PARTY BANK OF MONTREAL	BRTUSETA9	305,694,000	0.45%	1-Jul-19	1-Jul-19	2.48%	305,694,000	P-1	A-1	United States
TRI-PARTY BANK OF MONTREAL	BRTU0E0X0	200,000,000	0.30%	5-Jul-19	5-Jul-19 P	2.42%	200,000,000	P-1	A-1	United States
TRI-PARTY BARCLAYS BANK PLC	BRTUSDCE1	2,365,000,000	3.50%	1-Jul-19	1-Jul-19	2.40%	2,365,000,000	P-1	A-1	United States
TRI-PARTY BARCLAYS BANK PLC	BRTUSET27	20,000,000	0.03%	1-Jul-19	1-Jul-19	2.50%	20,000,000	P-1	A-1	United States
TRI-PARTY BNP PARIBAS	BRTUF44E4	200,000,000	0.30%	5-Jul-19	5-Jul-19 P	2.42%	200,000,000	P-1	A-1	United States
TRI-PARTY BNP PARIBAS	BRTUKVXU0	1,300,000,000	1.92%	5-Jul-19	5-Jul-19 P	2.42%	1,300,000,000	P-1	A-1	United States
TRI-PARTY BNP PARIBAS	BRTUM4SA8	215,000,000	0.32%	5-Jul-19	5-Jul-19 P	2.42%	215,000,000	P-1	A-1	United States
TRI-PARTY BNP PARIBAS	BRTUM4SA8	149,150,000	0.22%	5-Jul-19	5-Jul-19 P	2.42%	149,150,000	P-1	A-1	United States
TRI-PARTY BNP PARIBAS	BRTUNBFG2	2,100,000,000	3.11%	5-Jul-19	5-Jul-19 P	2.42%	2,100,000,000	P-1	A-1	United States
TRI-PARTY BNP PARIBAS	BRTULVRC6	320,000,000	0.47%	5-Jul-19	5-Jul-19 P	2.31%	320,000,000	P-1	A-1	United States
TRI-PARTY BOFA SECURITIES INC.	BRTUSEUB5	50,000,000	0.07%	1-Jul-19	1-Jul-19	2.48%	50,000,000	NR	A-1	United States
TRI-PARTY BOFA SECURITIES INC.	BRTUSEU50	50,000,000	0.07%	1-Jul-19	1-Jul-19	2.48%	50,000,000	NR	A-1	United States
TRI-PARTY BOFA SECURITIES INC.	BRTUSET01	1,000,000	0.00%	1-Jul-19	1-Jul-19	2.48%	1,000,000	NR	A-1	United States
TRI-PARTY CITIBANK NA	BRTUSETG6	100,000,000	0.15%	1-Jul-19	1-Jul-19	2.49%	100,000,000	P-1	A-1	United States
TRI-PARTY CITIGROUP GLOBAL MARKETS	BRTUSFML9	411,000,000	0.61%	1-Jul-19	1-Jul-19	2.35%	411,000,000	P-1	A-1	United States
TRI-PARTY CITIGROUP GLOBAL MARKETS	BRTUSQ2P8	410,000,000	0.61%	1-Jul-19	1-Jul-19	2.35%	410,000,000	P-1	A-1	United States
TRI-PARTY CITIGROUP GLOBAL MARKETS	BRTUSETH4	200,000,000	0.30%	1-Jul-19	1-Jul-19	2.49%	200,000,000	P-1	A-1	United States
TRI-PARTY CITIGROUP GLOBAL MARKETS	BRTUSET84	30,000,000	0.04%	1-Jul-19	1-Jul-19	2.49%	30,000,000	P-1	A-1	United States
TRI-PARTY CITIGROUP GLOBAL MARKETS	BRTUPP067	9,000,000	0.01%	3-Jul-19	3-Jul-19	2.60%	9,000,000	P-1	A-1	United States
TRI-PARTY CREDIT AGRICOLE CORPORAT	BRTUSET68	625,000,000	0.92%	1-Jul-19	1-Jul-19	2.50%	625,000,000	P-1	A-1	United States

UNAUDITED Schedule of Investments T-Fund

28-Jun-19

Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Country
TRI-PARTY CREDIT SUISSE AG NY BRAN	BRTUSETF8	1,000,000,000	1.48%	1-Jul-19	1-Jul-19	2.45%	1,000,000,000	P-1	A-1	United States
TRI-PARTY DEUTSCHE BANK AG	BRTUSPJE7	150,000,000	0.22%	1-Jul-19	1-Jul-19	2.40%	150,000,000	P-2	A-2	United States
TRI-PARTY DEUTSCHE BANK AG	BRTUSECT6	455,000,000	0.67%	1-Jul-19	1-Jul-19	2.45%	455,000,000	P-2	A-2	United States
TRI-PARTY DEUTSCHE BANK AG	BRTUSETJ0	200,000,000	0.30%	1-Jul-19	1-Jul-19	2.50%	200,000,000	P-2	A-2	United States
TRI-PARTY GOLDMAN SACHS & CO. LLC	BRTUTSSX8	500,000,000	0.74%	1-Jul-19	1-Jul-19	2.15%	500,000,000	NR	A-1	United States
TRI-PARTY GOLDMAN SACHS & CO. LLC	BRTUPNUQ5	650,000,000	0.96%	3-Jul-19	3-Jul-19	2.58%	650,000,000	NR	A-1	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRSM2LJW3	651,000,000	0.96%	1-Jul-19	1-Jul-19	2.50%	651,000,000	NR	A-1+	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRSM2LJW3	4,000,000	0.01%	1-Jul-19	1-Jul-19	2.50%	4,000,000	NR	A-1+	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRTT4RAM3	1,088,085,000	1.61%	1-Jul-19	5-Jul-19 P	2.51%	1,088,085,000	NR	A-1+	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRTT87X89	722,000,000	1.07%	1-Jul-19	5-Jul-19 P	2.51%	722,000,000	NR	A-1+	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRTUSETU5	25,000,000	0.04%	1-Jul-19	1-Jul-19	2.50%	25,000,000	NR	A-1+	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRTUSETR2	1,000,000	0.00%	1-Jul-19	1-Jul-19	2.50%	1,000,000	NR	A-1+	United States
TRI-PARTY J.P. MORGAN SECURITIES L	BRTUSEU66	309,000,000	0.46%	1-Jul-19	1-Jul-19	2.53%	309,000,000	P-1	A-1	United States
TRI-PARTY J.P. MORGAN SECURITIES L	BRTUSETL5	4,000,000	0.01%	1-Jul-19	1-Jul-19	2.53%	4,000,000	P-1	A-1	United States
TRI-PARTY JP MORGAN SECURITIES LLC	BRSHJ5R10	250,000,000	0.37%	1-Jul-19	1-Jul-19	2.53%	250,000,000	P-1	A-1	United States
TRI-PARTY MIZUHO SECURITIES USA LL	BRTUSEU90	250,000,000	0.37%	1-Jul-19	1-Jul-19	2.49%	250,000,000	P-1	A-1	United States
TRI-PARTY MUFG SECURITIES AMERICAS	BRTUSEU33	561,000,000	0.83%	1-Jul-19	1-Jul-19	2.49%	561,000,000	NR	A-1	United States
TRI-PARTY NATIXIS S.A.	BRTAJB2S9	550,000,000	0.81%	1-Jul-19	1-Jul-19	2.50%	550,000,000	P-1	A-1	United States
TRI-PARTY NATIXIS S.A.	BRTAJB2S9	200,000,000	0.30%	1-Jul-19	1-Jul-19	2.50%	200,000,000	P-1	A-1	United States
TRI-PARTY NATIXIS S.A.	BRTUSEUD1	100,000,000	0.15%	1-Jul-19	1-Jul-19	2.50%	100,000,000	P-1	A-1	United States
TRI-PARTY NOMURA SECURITIES INTERN	BRTUSEUF6	900,000,000	1.33%	1-Jul-19	1-Jul-19	2.50%	900,000,000	NR	NR	United States
TRI-PARTY SOCIETE GENERALE	BRTKCC3Y9	1,080,000,000	1.60%	1-Jul-19	5-Jul-19 P	2.38%	1,080,000,000	P-1	A-1	United States
TRI-PARTY SOCIETE GENERALE	BRTUSEUN9	1,000,000	0.00%	1-Jul-19	1-Jul-19	2.48%	1,000,000	P-1	A-1	United States
TRI-PARTY SOCIETE GENERALE	BRTU3G5M1	500,000,000	0.74%	8-Jul-19	8-Jul-19	2.44%	500,000,000	P-1	A-1	United States
TRI-PARTY SOCIETE GENERALE	BRTU4H811	1,100,000,000	1.83%	9-Jul-19	9-Jul-19	2.44%	1,100,000,000	P-1	A-1	United States
TRI-PARTY TD SECURITIES (USA) LLC	BRTUSEUR0	1,000,000	0.00%	1-Jul-19	1-Jul-19	2.50%	1,000,000	NR	A-1+	United States
TRI-PARTY THE BANK OF NOVA SCOTIA	BRTUSETM3	3,220,000	0.00%	1-Jul-19	1-Jul-19	2.47%	3,220,000	P-1	A-1	United States
TRI-PARTY WELLS FARGO SECURITIES L	BRTUSEUM1	275,000,000	0.41%	1-Jul-19	1-Jul-19	2.50%	275,000,000	NR	A-1	United States
TRI-PARTY WELLS FARGO SECURITIES L	BRTUSEUS8	31,000,000	0.05%	1-Jul-19	1-Jul-19	2.50%	31,000,000	NR	A-1	United States
TOTAL		67,617,563,248	100.00%				67,512,538,442			

Holdings shown are unaudited and are based on the fund's unofficial books and records, and may not be representative of current or future investments. Fund holdings should not be relied on in making investment decisions and should not be construed as research or investment advice regarding particular securities.

WAM, Dollar-Weighted Average Maturity: The average maturity of a Fund is the average amount of time until the organizations that issued the debt securities in the Fund's portfolio must pay off the principal amount of the debt. "Dollar-weighted" means the larger the dollar value of a debt security in the Fund, the more weight it gets in calculating this average. To calculate the dollar-weighted average maturity, the Fund may treat a variable or floating rate security as having a maturity equal to the time remaining to the security's next interest rate reset date rather than the security's actual maturity.

WAL, Dollar-Weighted Average Life: The dollar-weighted average maturity of a Fund's portfolio calculated without reference to the exceptions used for variable or floating rate securities regarding the use of the interest rate reset dates in lieu of the security's actual maturity data. "Dollar-weighted" means the larger the dollar value of a debt security in the Fund, the more weight it gets in calculating this average.

The "Country" data point within this SOI represents BlackRock's view of each security's country risk.

The Fund's current prospectus contains more complete information about the Fund, including its fees and expenses. For a current prospectus of the fund which contains more complete information, please call 1-800-768-2836 or visit www.blackrock.com/cash. Before investing, consider the investment objectives, risks, charges and expenses of the fund. This and other information can be found in the fund's prospectus and if available the summary prospectus. Read the prospectus carefully before you invest or send money.

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 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.

The schedule of investments (SOI) represents certain information regarding the traded positions held within the portfolio as of the specified date. It does not include cash, accrued income and/or payables/receivables. The total assets reflected on the SOI will not match to the net asset value of the fund as these items are excluded.

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UNAUDITED Schedule of Investments Treasury Trust Fund

28-Jun-19

Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Country
WAM 38 days / WAL 103 days										
U.S. Treasury Debt		37,541,765,000	100.00%				37,463,869,340			
TREASURY BILL	912796VJ5	87,000,000	0.23%	2-Jul-19	2-Jul-19	2.28%	86,984,237	Govt	A-1+	United States
TREASURY BILL	912796VJ5	1,384,000,000	3.69%	2-Jul-19	2-Jul-19	2.44%	1,383,908,331	Govt	A-1+	United States
TREASURY BILL	912796VJ5	750,000,000	2.00%	2-Jul-19	2-Jul-19	2.44%	749,950,324	Govt	A-1+	United States
TREASURY BILL	912796VJ5	89,165,000	0.24%	2-Jul-19	2-Jul-19	2.44%	89,159,094	Govt	A-1+	United States
TREASURY BILL	912796RW1	100,000,000	0.27%	5-Jul-19	5-Jul-19	2.40%	99,973,887	Govt	A-1+	United States
TREASURY BILL	912796RW1	186,265,000	0.50%	5-Jul-19	5-Jul-19	2.42%	186,215,988	Govt	A-1+	United States
TREASURY BILL	912796RW1	165,575,000	0.44%	5-Jul-19	5-Jul-19	2.43%	165,531,433	Govt	A-1+	United States
TREASURY BILL	912796RW1	350,000,000	0.93%	5-Jul-19	5-Jul-19	2.43%	349,907,905	Govt	A-1+	United States
TREASURY BILL	912796VK2	150,000,000	0.40%	9-Jul-19	9-Jul-19	2.43%	149,920,667	Govt	A-1+	United States
TREASURY BILL	912796VK2	78,000,000	0.21%	9-Jul-19	9-Jul-19	2.43%	77,958,746	Govt	A-1+	United States
TREASURY BILL	912796VK2	31,000,000	0.08%	9-Jul-19	9-Jul-19	2.43%	30,983,605	Govt	A-1+	United States
TREASURY BILL	912796VK2	700,000,000	1.86%	9-Jul-19	9-Jul-19	2.43%	699,629,778	Govt	A-1+	United States
TREASURY BILL	912796VL0	250,000,000	0.67%	16-Jul-19	16-Jul-19	2.24%	249,756,541	Govt	A-1+	United States
TREASURY BILL	912796VL0	170,000,000	0.45%	16-Jul-19	16-Jul-19	2.25%	169,834,448	Govt	A-1+	United States
TREASURY BILL	912796VL0	100,000,000	0.27%	16-Jul-19	16-Jul-19	2.25%	99,902,616	Govt	A-1+	United States
TREASURY BILL	912796VL0	75,000,000	0.20%	16-Jul-19	16-Jul-19	2.26%	74,926,962	Govt	A-1+	United States
TREASURY BILL	912796VL0	113,060,000	0.30%	16-Jul-19	16-Jul-19	2.26%	112,949,898	Govt	A-1+	United States
TREASURY BILL	912796VL0	4,959,600,000	13.21%	16-Jul-19	16-Jul-19	2.40%	4,954,770,161	Govt	A-1+	United States
TREASURY BILL	912796QR3	250,000,000	0.67%	18-Jul-19	18-Jul-19	2.39%	249,716,021	Govt	A-1+	United States
TREASURY BILL	912796QR3	115,000,000	0.31%	18-Jul-19	18-Jul-19	2.42%	114,869,370	Govt	A-1+	United States
TREASURY BILL	912796QR3	308,000,000	0.82%	18-Jul-19	18-Jul-19	2.53%	307,650,138	Govt	A-1+	United States
TREASURY BILL	912796VM8	13,000,000	0.03%	23-Jul-19	23-Jul-19	2.11%	12,981,910	Govt	A-1+	United States
TREASURY BILL	912796VM8	1,143,000,000	3.04%	23-Jul-19	23-Jul-19	2.18%	1,141,409,440	Govt	A-1+	United States
TREASURY BILL	912796VM8	150,000,000	0.40%	23-Jul-19	23-Jul-19	2.36%	149,791,265	Govt	A-1+	United States
TREASURY BILL	912796VM8	150,000,000	0.40%	23-Jul-19	23-Jul-19	2.36%	149,791,265	Govt	A-1+	United States
TREASURY BILL	912796VM8	50,000,000	0.13%	23-Jul-19	23-Jul-19	2.36%	49,930,422	Govt	A-1+	United States
TREASURY BILL	912796VM8	100,000,000	0.27%	23-Jul-19	23-Jul-19	2.37%	99,860,843	Govt	A-1+	United States
TREASURY BILL	912796VM8	500,000,000	1.33%	23-Jul-19	23-Jul-19	2.38%	499,304,217	Govt	A-1+	United States
TREASURY BILL	912796VM8	500,000,000	1.33%	23-Jul-19	23-Jul-19	2.38%	499,304,217	Govt	A-1+	United States
TREASURY BILL	912796VM8	500,000,000	1.33%	23-Jul-19	23-Jul-19	2.38%	499,304,217	Govt	A-1+	United States
TREASURY BILL	912796VM8	275,000,000	0.73%	23-Jul-19	23-Jul-19	2.38%	274,617,319	Govt	A-1+	United States
TREASURY BILL	912796VM8	250,000,000	0.67%	23-Jul-19	23-Jul-19	2.38%	249,652,109	Govt	A-1+	United States
TREASURY BILL	912796VM8	214,000,000	0.57%	23-Jul-19	23-Jul-19	2.38%	213,702,205	Govt	A-1+	United States
TREASURY BILL	912796VM8	117,000,000	0.31%	23-Jul-19	23-Jul-19	2.38%	116,837,186	Govt	A-1+	United States
TREASURY BILL	912796VM8	250,000,000	0.67%	23-Jul-19	23-Jul-19	2.40%	249,652,109	Govt	A-1+	United States
TREASURY BILL	912796SA8	44,560,000	0.12%	25-Jul-19	25-Jul-19	2.51%	44,487,234	Govt	A-1+	United States
TREASURY BILL	912796SA8	750,000,000	2.00%	25-Jul-19	25-Jul-19	2.52%	748,775,254	Govt	A-1+	United States
TREASURY BILL	912796VN6	1,000,000,000	2.66%	30-Jul-19	30-Jul-19	2.38%	998,123,056	Govt	A-1+	United States
TREASURY BILL	912796VN6	300,000,000	0.80%	30-Jul-19	30-Jul-19	2.38%	299,436,917	Govt	A-1+	United States
TREASURY BILL	912796SB6	100,000,000	0.27%	1-Aug-19	1-Aug-19	2.34%	99,802,375	Govt	A-1+	United States
TREASURY BILL	912796VP1	85,000,000	0.23%	6-Aug-19	6-Aug-19	2.31%	84,807,900	Govt	A-1+	United States
TREASURY BILL	912796VQ9	130,000,000	0.35%	13-Aug-19	13-Aug-19	2.28%	129,652,030	Govt	A-1+	United States
TREASURY BILL	912796VQ9	110,000,000	0.29%	13-Aug-19	13-Aug-19	2.29%	109,705,563	Govt	A-1+	United States
TREASURY BILL	912796VQ9	90,000,000	0.24%	13-Aug-19	13-Aug-19	2.30%	89,759,097	Govt	A-1+	United States
TREASURY BILL	912796QV4	98,000,000	0.26%	15-Aug-19	15-Aug-19	2.42%	97,709,502	Govt	A-1+	United States
TREASURY BILL	912796QV4	98,000,000	0.26%	15-Aug-19	15-Aug-19	2.42%	97,709,502	Govt	A-1+	United States
TREASURY BILL	912796QV4	50,000,000	0.13%	15-Aug-19	15-Aug-19	2.43%	49,851,787	Govt	A-1+	United States
TREASURY BILL	912796VR7	2,753,860,000	7.34%	20-Aug-19	20-Aug-19	2.15%	2,745,799,128	Govt	A-1+	United States
TREASURY BILL	912796SE0	55,000,000	0.15%	22-Aug-19	22-Aug-19	2.34%	54,807,901	Govt	A-1+	United States
TREASURY BILL	912796SE0	183,040,000	0.49%	22-Aug-19	22-Aug-19	2.52%	182,400,694	Govt	A-1+	United States
TREASURY BILL	912796VS5	2,298,000,000	6.12%	27-Aug-19	27-Aug-19	2.16%	2,290,418,668	Govt	A-1+	United States
TREASURY BILL	912796VS5	165,140,000	0.44%	27-Aug-19	27-Aug-19	2.18%	164,595,187	Govt	A-1+	United States
TREASURY BILL	912796SF7	1,000,000,000	2.66%	29-Aug-19	29-Aug-19	2.36%	996,129,843	Govt	A-1+	United States
TREASURY BILL	912796SF7	550,000,000	1.47%	29-Aug-19	29-Aug-19	2.53%	547,871,414	Govt	A-1+	United States
TREASURY BILL	912796SG5	22,040,000	0.06%	5-Sep-19	5-Sep-19	2.53%	21,937,587	Govt	A-1+	United States
TREASURY BILL	912796SG5	17,415,000	0.05%	5-Sep-19	5-Sep-19	2.53%	17,334,078	Govt	A-1+	United States
TREASURY BILL	912796SG5	11,250,000	0.03%	5-Sep-19	5-Sep-19	2.53%	11,197,725	Govt	A-1+	United States
TREASURY BILL	912796RA9	29,835,000	0.08%	12-Sep-19	12-Sep-19	2.28%	29,687,988	Govt	A-1+	United States
TREASURY BILL	912796RA9	28,500,000	0.08%	12-Sep-19	12-Sep-19	2.54%	28,359,567	Govt	A-1+	United States
TREASURY BILL	912796RA9	25,000,000	0.07%	12-Sep-19	12-Sep-19	2.54%	24,876,814	Govt	A-1+	United States
TREASURY BILL	912796RA9	135,350,000	0.36%	12-Sep-19	12-Sep-19	2.55%	134,683,067	Govt	A-1+	United States
TREASURY BILL	912796SL4	47,715,000	0.13%	3-Oct-19	3-Oct-19	2.44%	47,412,807	Govt	A-1+	United States
TREASURY BILL	912796SP5	110,000,000	0.29%	24-Oct-19	24-Oct-19	2.30%	109,211,634	Govt	A-1+	United States
TREASURY BILL	912796SP5	88,000,000	0.23%	24-Oct-19	24-Oct-19	2.30%	87,369,307	Govt	A-1+	United States
TREASURY BILL	912796SP5	110,000,000	0.29%	24-Oct-19	24-Oct-19	2.31%	109,211,634	Govt	A-1+	United States
TREASURY BILL	912796SQ3	86,000,000	0.23%	31-Oct-19	31-Oct-19	2.28%	87,312,290	Govt	A-1+	United States
TREASURY BILL	912796SQ3	26,815,000	0.07%	31-Oct-19	31-Oct-19	2.39%	26,605,443	Govt	A-1+	United States

UNAUDITED Schedule of Investments Treasury Trust Fund

28-Jun-19

Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Country
TREASURY BILL	912796SQ3	75,000,000	0.20%	31-Oct-19	31-Oct-19	2.45%	74,413,883	Govt	A-1+	United States
TREASURY BILL	912796SQ3	13,240,000	0.04%	31-Oct-19	31-Oct-19	2.45%	13,136,531	Govt	A-1+	United States
TREASURY BILL	912796SQ3	2,015,000	0.01%	31-Oct-19	31-Oct-19	2.46%	1,999,253	Govt	A-1+	United States
TREASURY BILL	912796RM3	200,000,000	0.53%	7-Nov-19	7-Nov-19	2.41%	198,315,833	Govt	A-1+	United States
TREASURY BILL	912796SS9	85,170,000	0.23%	14-Nov-19	14-Nov-19	2.33%	84,423,502	Govt	A-1+	United States
TREASURY BILL	912796SS9	150,000,000	0.40%	14-Nov-19	14-Nov-19	2.37%	148,685,279	Govt	A-1+	United States
TREASURY BILL	912796SS9	100,000,000	0.27%	14-Nov-19	14-Nov-19	2.42%	99,123,519	Govt	A-1+	United States
TREASURY BILL	912796SS9	15,035,000	0.04%	14-Nov-19	14-Nov-19	2.42%	14,903,221	Govt	A-1+	United States
TREASURY BILL	912796SS9	41,995,000	0.11%	14-Nov-19	14-Nov-19	2.45%	41,626,922	Govt	A-1+	United States
TREASURY BILL	912796ST7	91,000,000	0.24%	21-Nov-19	21-Nov-19	2.39%	90,159,354	Govt	A-1+	United States
TREASURY BILL	912796ST7	75,000,000	0.20%	21-Nov-19	21-Nov-19	2.39%	74,307,161	Govt	A-1+	United States
TREASURY BILL	912796ST7	71,000,000	0.19%	21-Nov-19	21-Nov-19	2.39%	70,344,112	Govt	A-1+	United States
TREASURY BILL	912796SU4	70,975,000	0.19%	29-Nov-19	29-Nov-19	2.32%	70,303,753	Govt	A-1+	United States
TREASURY BILL	912796SU4	85,170,000	0.23%	29-Nov-19	29-Nov-19	2.32%	84,364,503	Govt	A-1+	United States
TREASURY BILL	912796SU4	85,170,000	0.23%	29-Nov-19	29-Nov-19	2.32%	84,364,503	Govt	A-1+	United States
TREASURY BILL	912796SU4	70,975,000	0.19%	29-Nov-19	29-Nov-19	2.32%	70,303,753	Govt	A-1+	United States
TREASURY BILL	912796RN1	70,975,000	0.19%	5-Dec-19	5-Dec-19	2.31%	70,277,766	Govt	A-1+	United States
TREASURY BILL	912796RN1	70,975,000	0.19%	5-Dec-19	5-Dec-19	2.31%	70,277,766	Govt	A-1+	United States
TREASURY BILL	912796RN1	70,975,000	0.19%	5-Dec-19	5-Dec-19	2.31%	70,277,766	Govt	A-1+	United States
TREASURY BILL	912796RN1	138,000,000	0.37%	5-Dec-19	5-Dec-19	2.31%	138,644,335	Govt	A-1+	United States
TREASURY BILL	912796RN1	85,170,000	0.23%	5-Dec-19	5-Dec-19	2.31%	84,333,319	Govt	A-1+	United States
TREASURY BILL	912796SX8	79,105,000	0.21%	19-Dec-19	19-Dec-19	2.18%	78,305,579	Govt	A-1+	United States
TREASURY BILL	912796SX8	35,000,000	0.09%	19-Dec-19	19-Dec-19	2.18%	34,646,296	Govt	A-1+	United States
TREASURY BILL	912796SX8	250,000,000	0.67%	19-Dec-19	19-Dec-19	2.19%	247,473,545	Govt	A-1+	United States
TREASURY BILL	912796SX8	100,000,000	0.27%	19-Dec-19	19-Dec-19	2.19%	98,989,418	Govt	A-1+	United States
TREASURY BILL	912796SM2	540,710,000	1.44%	23-Apr-20	23-Apr-20	2.44%	530,182,376	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	9128282M1	285,895,000	0.76%	29-Jun-19	31-Jul-19	2.05%	285,894,314	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128282M1	1,000,000,000	2.66%	29-Jun-19	31-Jul-19	2.17%	999,997,600	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128282M1	688,000,000	1.83%	29-Jun-19	31-Jul-19	2.17%	687,998,349	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128282M1	265,000,000	0.71%	29-Jun-19	31-Jul-19	2.17%	264,999,384	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283B4	209,260,000	0.56%	29-Jun-19	31-Oct-19	2.11%	209,269,710	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283B4	550,000,000	1.47%	29-Jun-19	31-Oct-19	2.13%	550,025,520	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283B4	18,120,000	0.05%	29-Jun-19	31-Oct-19	2.14%	18,120,841	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283B4	50,000,000	0.13%	29-Jun-19	31-Oct-19	2.14%	50,002,320	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283B4	25,000,000	0.07%	29-Jun-19	31-Oct-19	2.14%	25,001,160	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283B4	162,450,000	0.43%	29-Jun-19	31-Oct-19	2.14%	162,457,538	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283B4	84,685,000	0.23%	29-Jun-19	31-Oct-19	2.14%	84,688,929	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	74,660,000	0.20%	29-Jun-19	31-Jan-20	2.09%	74,652,161	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	56,620,000	0.15%	29-Jun-19	31-Jan-20	2.09%	56,614,055	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	158,000,000	0.42%	29-Jun-19	31-Jan-20	2.09%	157,983,410	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	190,000,000	0.51%	29-Jun-19	31-Jan-20	2.10%	189,980,050	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	162,750,000	0.43%	29-Jun-19	31-Jan-20	2.10%	162,732,911	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	90,000,000	0.24%	29-Jun-19	31-Jan-20	2.10%	89,990,550	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	75,000,000	0.20%	29-Jun-19	31-Jan-20	2.10%	74,992,125	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	280,000,000	0.75%	29-Jun-19	31-Jan-20	2.10%	279,970,600	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	115,315,000	0.31%	29-Jun-19	31-Jan-20	2.10%	115,302,892	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	30,300,000	0.08%	29-Jun-19	31-Jan-20	2.12%	30,296,818	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	70,920,000	0.19%	29-Jun-19	31-Jan-20	2.13%	70,912,553	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	575,000,000	1.53%	29-Jun-19	31-Jan-20	2.15%	574,939,625	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128283T5	87,675,000	0.23%	29-Jun-19	31-Jan-20	2.16%	87,665,794	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	50,000,000	0.13%	29-Jun-19	30-Apr-20	2.10%	50,006,035	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	60,000,000	0.16%	29-Jun-19	30-Apr-20	2.10%	60,007,242	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	206,910,000	0.55%	29-Jun-19	30-Apr-20	2.10%	206,934,974	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	206,910,000	0.55%	29-Jun-19	30-Apr-20	2.10%	206,934,974	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	100,000,000	0.27%	29-Jun-19	30-Apr-20	2.10%	100,012,070	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	243,425,000	0.65%	29-Jun-19	30-Apr-20	2.11%	243,454,381	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	130,350,000	0.35%	29-Jun-19	30-Apr-20	2.11%	130,365,733	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	43,685,000	0.12%	29-Jun-19	30-Apr-20	2.12%	43,690,273	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	110,000,000	0.29%	29-Jun-19	30-Apr-20	2.12%	110,013,277	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	40,000,000	0.11%	29-Jun-19	30-Apr-20	2.12%	40,004,828	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	35,810,000	0.10%	29-Jun-19	30-Apr-20	2.12%	35,814,322	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	47,215,000	0.13%	29-Jun-19	30-Apr-20	2.12%	47,220,699	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	20,530,000	0.05%	29-Jun-19	30-Apr-20	2.12%	20,532,478	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	250,000,000	0.67%	29-Jun-19	30-Apr-20	2.12%	250,030,175	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	223,000,000	0.59%	29-Jun-19	30-Apr-20	2.13%	223,026,916	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	137,305,000	0.37%	29-Jun-19	30-Apr-20	2.14%	137,321,573	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128284K3	29,835,000	0.08%	29-Jun-19	30-Apr-20	2.14%	29,838,601	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Y53	100,000,000	0.27%	29-Jun-19	31-Jul-20	2.14%	100,000,000	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828Y53	50,000,000	0.13%	29-Jun-19	31-Jul-20	2.14%	50,000,000	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YH9	100,000,000	0.27%	29-Jun-19	31-Oct-20	2.22%	99,869,050	Govt	AA+	United States

UNAUDITED Schedule of investments Treasury Trust Fund

25-Jun-19

Position Description	CUSIP	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Country
TREASURY FLOATING RATE NOTE	9128285H9	350,000,000	0.93%	29-Jun-19	31-Oct-20	2.25%	349,541,875	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	237,000,000	0.63%	29-Jun-19	31-Jan-21	2.21%	238,967,318	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	150,000,000	0.40%	29-Jun-19	31-Jan-21	2.21%	149,979,315	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	50,000,000	0.13%	29-Jun-19	31-Jan-21	2.21%	49,993,105	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	10,725,000	0.03%	29-Jun-19	31-Jan-21	2.23%	10,723,521	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	21,455,000	0.06%	29-Jun-19	31-Jan-21	2.24%	21,452,041	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	50,000,000	0.13%	29-Jun-19	31-Jan-21	2.24%	49,993,105	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	152,000,000	0.40%	29-Jun-19	31-Jan-21	2.24%	151,979,039	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128285Y2	15,315,000	0.04%	29-Jun-19	31-Jan-21	2.24%	15,312,888	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	100,000,000	0.27%	29-Jun-19	30-Apr-21	2.23%	99,963,180	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	100,000,000	0.27%	29-Jun-19	30-Apr-21	2.23%	99,963,180	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	99,750,000	0.27%	29-Jun-19	30-Apr-21	2.24%	99,713,272	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	75,250,000	0.20%	29-Jun-19	30-Apr-21	2.24%	75,222,293	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	62,515,000	0.17%	29-Jun-19	30-Apr-21	2.24%	62,491,982	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	25,005,000	0.07%	29-Jun-19	30-Apr-21	2.24%	24,995,793	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	100,000,000	0.27%	29-Jun-19	30-Apr-21	2.29%	99,963,180	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	40,000,000	0.11%	29-Jun-19	30-Apr-21	2.30%	39,985,272	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	35,000,000	0.09%	29-Jun-19	30-Apr-21	2.30%	34,987,113	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	45,000,000	0.12%	29-Jun-19	30-Apr-21	2.30%	44,983,431	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	15,815,000	0.04%	29-Jun-19	30-Apr-21	2.32%	15,809,177	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	15,815,000	0.04%	29-Jun-19	30-Apr-21	2.32%	15,809,177	Govt	AA+	United States
TREASURY NOTE	912828XV7	235,000,000	0.63%	30-Jun-19	30-Jun-19	2.39%	234,992,550	Govt	AA+	United States
TREASURY NOTE	9128282K5	29,410,000	0.08%	31-Jul-19	31-Jul-19	2.52%	29,380,569	Govt	AA+	United States
TREASURY NOTE	912828TR1	33,980,000	0.09%	30-Sep-19	30-Sep-19	2.53%	33,849,038	Govt	AA+	United States
TREASURY NOTE	912828F62	31,265,000	0.08%	31-Oct-19	31-Oct-19	2.54%	31,156,692	Govt	AA+	United States
TREASURY NOTE	912828J6	75,000,000	0.20%	30-Apr-20	30-Apr-20	2.02%	75,219,728	Govt	AA+	United States
TOTAL		37,541,765,000	100.00%				37,463,869,340			

Holdings shown are unaudited and are based on the fund's unofficial books and records, and may not be representative of current or future investments. Fund holdings should not be relied on in making investment decisions and should not be construed as research or investment advice regarding particular securities.

WAM, Dollar-Weighted Average Maturity: The average maturity of a Fund is the average amount of time until the organizations that issued the debt securities in the Fund's portfolio must pay off the principal amount of the debt. "Dollar-weighted" means the larger the dollar value of a debt security in the Fund, the more weight it gets in calculating this average. To calculate the dollar-weighted average maturity, the Fund may treat a variable or floating rate security as having a maturity equal to the time remaining to the security's next interest rate reset date rather than the security's actual maturity.

WAL, Dollar-Weighted Average Life: The dollar-weighted average maturity of a Fund's portfolio calculated without reference to the exceptions used for variable or floating rate securities regarding the use of the interest rate reset dates in lieu of the security's actual maturity data. "Dollar-weighted" means the larger the dollar value of a debt security in the Fund, the more weight it gets in calculating this average.

The "Country" data point within this SOI represents BlackRock's view of each security's country risk.

The Fund's current prospectus contains more complete information about the Fund, including its fees and expenses. For a current prospectus of the fund which contains more complete information, please call 1-800-768-2836 or visit www.blackrock.com/cash. Before investing, consider the investment objectives, risks, charges and expenses of the fund. This and other information can be found in the fund's prospectus and if available the summary prospectus. Read the prospectus carefully before you invest or send money.

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 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.

The schedule of investments (SOI) represents certain information regarding the traded positions held within the portfolio as of the specified date. It does not include cash, accrued income and/or payables/receivables. The total assets reflected on the SOI will not match to the net asset value of the fund as these items are excluded.

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Asset Management

As of 06/30/2019

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:

24

Weighted Average Life:

193

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 BANK SYSTEM	3133EH004	7/1/2019	13/09/2019	2.17	88,800,000.00	88,800,000.00	0.09%				
FEDERAL FARM CREDIT BANK SYSTEM	3133EH040	9/30/2019	9/30/2019	2.18	245,800,000.00	245,495,825.89	0.23%				
FEDERAL FARM CREDIT BANK SYSTEM	3133EH043	7/1/2019	7/6/2019	2.18	118,700,000.00	118,886,873.89	0.11%				
FEDERAL FARM CREDIT BANK SYSTEM	3133EH063	7/1/2019	10/18/2019	2.17	130,800,000.00	130,486,805.46	0.11%				
FEDERAL FARM CREDIT BANK SYSTEM	3133EH098	7/1/2019	7/17/2019	2.42	218,800,000.00	218,798,047.74	0.20%				
FEDERAL FARM CREDIT BANK SYSTEM	3133EH028	7/1/2019	11/29/2019	2.18	198,700,000.00	198,887,090.87	0.18%				
FEDERAL FARM CREDIT BANK SYSTEM	3133EH037	7/1/2019	11/29/2019	2.18	88,800,000.00	88,800,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EK0K8	7/1/2019	11/13/2020	2.23	14,700,000.00	14,701,887.23	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EK0M4	7/1/2019	11/13/2020	2.52	84,000,000.00	83,863,426.83	0.08%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EK0C7	7/1/2019	3/13/2020	2.04	24,800,000.00	24,887,288.23	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EK0B4	7/1/2019	7/1/2019	2.33	24,800,000.00	24,800,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EK0J3	7/1/2019	3/18/2020	2.17	88,700,000.00	88,700,000.00	0.08%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EK0Q9	7/1/2019	1/30/2020	2.80	88,800,000.00	88,800,000.00	0.08%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EK0B8	7/1/2019	4/30/2020	2.88	24,800,000.00	24,800,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EK047	7/1/2019	10/30/2020	2.87	244,800,000.00	244,800,000.00	0.23%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EK0P0	7/1/2019	5/7/2020	2.82	188,800,000.00	187,888,888.44	0.14%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EK0S6	7/1/2019	11/8/2020	2.87	187,800,000.00	187,800,000.00	0.18%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EK0A2	7/1/2019	8/13/2020	2.49	123,400,000.00	123,388,268.88	0.11%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EK0B0	7/1/2019	3/28/2021	2.88	88,800,000.00	88,800,000.00	0.08%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EK0C0	7/1/2019	3/18/2021	2.88	244,800,000.00	244,800,000.00	0.23%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EK0M8	7/1/2019	3/18/2021	2.84	123,200,000.00	123,200,000.00	0.10%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EK0T0	7/1/2019	8/28/2020	2.41	282,400,000.00	282,400,000.00	0.26%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EK0T9	7/1/2019	3/29/2021	2.84	244,800,000.00	244,800,000.00	0.23%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EK0B0	7/1/2019	4/8/2021	2.84	244,800,000.00	244,800,000.00	0.23%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EK0Y8	7/1/2019	4/29/2021	2.80	245,800,000.00	245,800,000.00	0.23%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EK0J2	7/1/2019	4/29/2021	2.34	28,800,000.00	28,800,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EK0J8	7/1/2019	3/8/2021	2.83	188,800,000.00	188,800,000.00	0.17%				
FEDERAL HOME LOAN BANK SYSTEM	3136AC0D4	7/30/2019	1/30/2020	2.39	1,708,000,000.00	1,708,183,846.49	1.80%				
FEDERAL HOME LOAN BANK SYSTEM	3136AC0D5	7/7/2019	10/7/2019	2.37	888,000,000.00	888,000,000.00	0.91%				
FEDERAL HOME LOAN BANK SYSTEM	3136AF0V6	8/4/2019	8/4/2020	2.41	477,700,000.00	477,700,000.00	0.44%				
FEDERAL HOME LOAN BANK SYSTEM	3136AG0K9	8/18/2019	3/18/2021	2.34	488,100,000.00	488,100,000.00	0.46%				
FEDERAL HOME LOAN BANK SYSTEM	3136AG0J0	7/7/2019	12/7/2019	2.38	1,433,200,000.00	1,433,200,000.00	1.39%				
FEDERAL HOME LOAN BANK SYSTEM	3136AG0H1	7/7/2019	1/7/2020	2.49	477,800,000.00	477,800,000.00	0.44%				
FEDERAL HOME LOAN BANK SYSTEM	3136AG0J9	7/1/2019	4/1/2021	2.83	883,800,000.00	883,800,000.00	0.86%				
FEDERAL HOME LOAN BANK SYSTEM	3136AG0J6	7/1/2019	10/1/2020	2.38	883,800,000.00	883,800,000.00	0.86%				
FEDERAL HOME LOAN BANK SYSTEM	3136AG0J8	7/1/2019	1/1/2021	2.38	1,348,800,000.00	1,348,800,000.00	1.28%				
FEDERAL HOME LOAN BANK SYSTEM	3136AG0A6	7/1/2019	10/1/2019	2.34	744,000,000.00	744,000,000.00	0.69%				
FEDERAL HOME LOAN BANK SYSTEM	3136AG0A1	7/28/2019	12/28/2019	2.38	498,000,000.00	498,000,000.00	0.48%				
FEDERAL HOME LOAN BANK SYSTEM	3136AG0A2	7/1/2019	10/8/2019	2.48	913,800,000.00	913,800,000.00	0.89%				
FEDERAL HOME LOAN BANK SYSTEM	3136AG0B0	7/1/2019	10/1/2019	2.38	744,800,000.00	744,800,000.00	0.69%				
FEDERAL HOME LOAN BANK SYSTEM	3136AG0W8	6/28/2020	6/28/2020	2.80	718,800,000.00	718,800,000.00	0.69%				
FEDERAL HOME LOAN BANK SYSTEM	3136H0H1	8/13/2019	8/13/2019	2.36	488,000,000.00	488,000,000.00	0.48%				
FEDERAL HOME LOAN BANK SYSTEM	3136H0K6	8/14/2019	8/14/2019	2.36	887,400,000.00	887,774,622.22	0.83%				
FEDERAL HOME LOAN BANK SYSTEM	3136H0J2	8/15/2019	8/15/2019	2.36	28,400,000.00	28,314,622.80	0.03%				
FEDERAL HOME LOAN BANK SYSTEM	3136H0J0	8/16/2019	8/16/2019	2.36	498,000,000.00	498,378,262.80	0.48%				
FEDERAL HOME LOAN BANK SYSTEM	3136H0J3	8/23/2019	8/23/2019	2.36	807,100,000.00	803,881,088.21	0.84%				
FEDERAL HOME LOAN BANK SYSTEM	3136H0J5	8/28/2019	8/28/2019	2.36	787,200,000.00	784,248,674.68	0.73%				
FEDERAL HOME LOAN BANK SYSTEM	3136H0J4	8/28/2019	8/28/2019	2.30	248,800,000.00	248,008,013.23	0.23%				
FEDERAL HOME LOAN BANK SYSTEM	3136H0J7	8/1/2019	8/1/2019	2.30	487,000,000.00	484,718,878.47	0.48%				
FEDERAL HOME LOAN BANK SYSTEM	3136H0J0	8/13/2019	8/13/2019	2.30	478,100,000.00	478,787,483.88	0.44%				
FEDERAL HOME LOAN BANK SYSTEM	3136H0M3	8/27/2019	8/27/2019	2.30	288,800,000.00	288,441,328.78	0.27%				
FEDERAL HOME LOAN BANK SYSTEM	3136H0M6	10/1/2019	10/1/2019	2.18	488,700,000.00	488,314,852.78	0.48%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3136GT0J6	8/29/2020	8/29/2020	2.30	477,800,000.00	477,800,000.00	0.44%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3138G4T08	7/1/2019	7/30/2019	2.84	884,000,000.00	884,000,000.00	0.82%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3138G4T18	7/1/2019	1/30/2020	2.88	124,280,000.00	124,280,000.00	0.11%				
OVERSEAS PRIVATE INVESTMENT CORP	680283A46	7/7/2019	7/7/2019	2.30	88,000,000.00	88,000,000.00	0.08% UNITED STATES OF AMERICA				UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	680283A23	7/7/2019	7/7/2019	2.40	3,828,721.88	3,828,721.88	0.00% UNITED STATES OF AMERICA				UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	680283A41	7/7/2019	7/7/2019	2.40	28,000,000.00	28,000,000.00	0.02% UNITED STATES OF AMERICA				UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	680283A25	7/7/2019	7/7/2019	2.30	10,000,000.00	10,000,000.00	0.01% UNITED STATES OF AMERICA				UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	680283A28	7/7/2019	7/7/2019	2.38	24,000,000.00	24,000,000.00	0.02% UNITED STATES OF AMERICA				UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	680283A40	7/7/2019	7/7/2019	2.38	13,000,000.00	13,000,000.00	0.01% UNITED STATES OF AMERICA				UNITED STATES OF AMERICA

Monthly Holdings Report

As of 09-30-2019

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:
Weighted Average Life:

24
103

Issuer	Cusip	Effective Maturity Date	Paid Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
OVERSEAS PRIVATE INVESTMENT CORP	090303K1	7/7/2019	7/7/2019	2.40	6,250,000.00	6,250,000.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303K4	11/17/2019	11/17/2019	2.30	24,000,000.00	24,074,236.86	0.02%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303K2	11/17/2019	11/17/2019	2.32	38,300,000.00	38,316,116.49	0.04%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303A1	7/7/2019	7/7/2019	2.36	7,614,480.00	7,614,480.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303A4	7/7/2019	7/7/2019	2.36	13,894,000.00	13,894,000.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.36	8,613,840.00	8,613,840.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C4	7/7/2019	7/7/2019	2.36	3,756,837.88	3,756,837.88	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.36	40,866,037.70	40,866,037.70	0.04%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.36	88,180,080.84	88,180,080.84	0.08%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.36	4,766,036.19	4,766,036.19	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.36	27,303,846.68	27,303,846.68	0.03%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.36	18,967,800.00	18,967,800.00	0.02%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.36	1,330,361.10	1,330,361.10	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.36	66,366,873.27	66,366,873.27	0.06%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.36	3,390,803.30	3,390,803.30	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.40	29,893,870.80	29,893,870.80	0.03%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.36	1,748,626.08	1,748,626.08	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.36	10,880,300.00	10,880,300.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.36	43,000,000.00	43,000,000.00	0.04%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.40	10,000,000.00	10,000,000.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.36	28,000,000.00	28,000,000.00	0.03%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.40	8,486,267.80	8,486,267.80	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.36	114,680,000.00	114,680,000.00	0.11%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.36	15,000,000.00	15,000,000.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.36	25,000,000.00	25,000,000.00	0.02%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.36	6,814,910.00	6,814,910.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.36	60,805,001.43	60,805,001.43	0.06%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.36	325,496.58	325,496.58	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.40	4,496,077.80	4,496,077.80	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303C6	7/7/2019	7/7/2019	2.36	11,801,130.00	11,801,130.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
TOTAL: U.S. GOVERNMENT AGENCY DEBT					14,624,303,134.69	14,604,362,685.19	27.22%				
ABN AMRO BANK N.V. ¹⁶	N/A	7/1/2019	7/1/2019	2.88	428,358,880.16	428,358,880.16	0.45%				
BANK OF AMERICA NATIONAL ASSOCIATION ¹⁶	N/A	7/1/2019	7/1/2019	2.88	305,866,860.38	305,866,860.38	0.32%				
BANK OF MONTREAL	N/A	7/1/2019	7/1/2019	2.88	135,000,000.00	135,000,000.00	0.13%				
BANK OF NOVA SCOTIA (THE) ¹⁶	N/A	7/1/2019	7/1/2019	2.88	1,488,891,182.78	1,488,891,182.78	1.56%				
BNP PARIBAS	N/A	7/1/2019	7/1/2019	2.88	888,888,888.88	888,888,888.88	0.91%		BNP PARIBAS		
BNP PARIBAS	N/A	7/1/2019	7/1/2019	2.88	888,888,888.88	888,888,888.88	0.91%		BNP PARIBAS		
BNP PARIBAS	N/A	7/1/2019	7/1/2019	2.88	2,000,000,000.00	2,000,000,000.00	1.89%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS	N/A	7/7/2019	7/7/2019	2.88	260,000,000.00	260,000,000.00	0.23%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS	N/A	7/7/2019	7/7/2019	2.88	870,000,000.00	870,000,000.00	0.81%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS	N/A	7/7/2019	7/7/2019	2.48	1,490,000,000.00	1,490,000,000.00	1.39%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS	N/A	7/1/2019	7/1/2019	2.88	154,800,000.00	154,800,000.00	0.15%		BNP PARIBAS		
BOFA SECURITIES INC.	N/A	7/1/2019	7/1/2019	2.88	898,800,000.00	898,800,000.00	0.92%				
BOFA SECURITIES INC.	N/A	7/1/2019	7/1/2019	2.88	300,000,000.00	300,000,000.00	0.19%				
BOFA SECURITIES, INC. ¹⁶	N/A	7/1/2019	7/1/2019	2.88	1,040,294,873.84	1,040,294,873.84	0.99%				
CIBC WOOD GUNDY SEC	N/A	7/7/2019	7/7/2019	2.43	300,000,000.00	300,000,000.00	0.29%			CIBC WOOD GUNDY SEC	
CIBC WOOD GUNDY SEC	N/A	7/7/2019	7/7/2019	2.43	800,000,000.00	800,000,000.00	0.80%			CIBC WOOD GUNDY SEC	
CIBC WOOD GUNDY SEC	N/A	7/7/2019	7/7/2019	2.43	360,000,000.00	360,000,000.00	0.32%			CIBC WOOD GUNDY SEC	
CIBC WOOD GUNDY SEC	N/A	7/7/2019	7/7/2019	2.43	800,000,000.00	800,000,000.00	0.80%			CIBC WOOD GUNDY SEC	
CIBC WOOD GUNDY SEC	N/A	7/7/2019	7/7/2019	2.41	860,000,000.00	860,000,000.00	0.80%			CIBC WOOD GUNDY SEC	
CIBC WOOD GUNDY SEC	N/A	7/7/2019	7/7/2019	2.41	425,000,000.00	425,000,000.00	0.39%			CIBC WOOD GUNDY SEC	
CIBC WOOD GUNDY SEC	N/A	7/7/2019	7/7/2019	2.41	225,000,000.00	225,000,000.00	0.21%			CIBC WOOD GUNDY SEC	
CIBC WOOD GUNDY SEC	N/A	7/7/2019	7/7/2019	2.41	180,000,000.00	180,000,000.00	0.08%			CIBC WOOD GUNDY SEC	
CIBC WOOD GUNDY SEC	N/A	7/1/2019	7/1/2019	2.63	360,000,000.00	360,000,000.00	0.32%				
CITIBANK, NA	N/A	7/1/2019	7/8/2019	0.63	1,000,000,000.00	1,000,000,000.00	0.93%				
HISBC SECURITIES (USA) INC	N/A	7/1/2019	7/8/2019	0.63	1,000,000,000.00	1,000,000,000.00	0.93%		HISBC BANK PLC		
HISBC SECURITIES (USA) INC	N/A	7/1/2019	7/8/2019	0.63	800,000,000.00	800,000,000.00	0.46%		HISBC BANK PLC		
HISBC SECURITIES (USA) INC	N/A	7/1/2019	7/1/2019	0.62	888,000,000.00	888,000,000.00	0.82%		HISBC BANK PLC		
ING FINANCIAL MARKETS LLC	N/A	8/17/2019	8/17/2019	0.58	300,000,000.00	300,000,000.00	0.28%				
ING FINANCIAL MARKETS LLC	N/A	11/4/2019	11/4/2019	0.48	200,000,000.00	200,000,000.00	0.19%				
ING FINANCIAL MARKETS LLC	N/A	11/6/2019	11/6/2019	0.48	200,000,000.00	200,000,000.00	0.19%				
ING FINANCIAL MARKETS LLC	N/A	8/23/2019	8/23/2019	0.48	200,000,000.00	200,000,000.00	0.20%				
ING FINANCIAL MARKETS LLC	N/A	8/9/2019	8/9/2019	0.40	200,000,000.00	200,000,000.00	0.20%				
ING FINANCIAL MARKETS LLC	N/A	8/19/2019	8/19/2019	0.40	200,000,000.00	200,000,000.00	0.20%				
ING FINANCIAL MARKETS LLC	N/A	8/19/2019	8/19/2019	0.38	800,000,000.00	800,000,000.00	0.46%				
J.P. MORGAN SECURITIES LLC	N/A	7/1/2019	7/8/2019	0.43	1,845,000,000.00	1,845,000,000.00	1.71%				

Monthly Holdings Report

As of 09-30-2019

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity: 24											103
Weighted Average Life:											
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Spender	Liquidity Provider	Enhancement Provider
J.P. MORGAN SECURITIES LLC	N/A	7/3/2019	7/3/2019	3.88	1,000,000,000.00	1,000,000,000.00	0.33%				
MIZUHO SECURITIES USA LLC	N/A	7/1/2019	7/1/2019	3.81	380,000,000.00	380,000,000.00	0.33%				
MORGAN STANLEY & CO. LLC	N/A	7/1/2019	7/1/2019	3.83	380,000,000.00	380,000,000.00	0.33%				
MJFG SECURITIES AMERICAS INC.	N/A	7/1/2019	8/5/2019	3.80	380,000,000.00	380,000,000.00	0.48%				
MJFG SECURITIES AMERICAS INC.	N/A	7/1/2019	8/5/2019	3.80	380,000,000.00	380,000,000.00	0.33%				
MJFG SECURITIES AMERICAS INC.	N/A	7/1/2019	8/5/2019	3.80	380,000,000.00	380,000,000.00	0.33%				
MJFG SECURITIES AMERICAS INC.	N/A	7/1/2019	7/1/2019	3.80	380,000,000.00	380,000,000.00	0.33%				
NATIOS-NEW YORK BRANCH	N/A	7/1/2019	7/1/2019	3.83	800,000,000.00	800,000,000.00	0.48%				
NOMURA SECURITIES INTERNATIONAL INC.	N/A	7/1/2019	7/1/2019	3.83	2,300,000,000.00	2,300,000,000.00	2.13%	NOMURA SECURITIES CO LTD			
RBC CAPITAL MARKETS LLC	N/A	7/7/2019	7/7/2019	3.44	280,000,000.00	280,000,000.00	0.33%			RBC CAPITAL MARKETS LLC	
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	7/7/2019	7/7/2019	3.48	1,087,000,000.00	1,087,000,000.00	0.89%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	7/7/2019	7/7/2019	3.44	480,000,000.00	480,000,000.00	0.48%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	7/7/2019	7/7/2019	3.43	2,000,000,000.00	2,000,000,000.00	1.89%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	7/7/2019	7/7/2019	3.44	1,800,000,000.00	1,800,000,000.00	1.58%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	7/7/2019	7/7/2019	3.44	1,000,000,000.00	1,000,000,000.00	0.93%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	7/7/2019	7/7/2019	3.44	800,000,000.00	800,000,000.00	0.73%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	7/7/2019	7/7/2019	3.44	800,000,000.00	800,000,000.00	0.73%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	N/A	7/7/2019	7/7/2019	3.45	820,000,000.00	820,000,000.00	0.78%			ROYAL BANK OF CANADA-NEW YORK BR	
SUMITOMO MITSUBI BANKING CORPORATION	N/A	7/1/2019	7/1/2019	3.53	300,000,000.00	300,000,000.00	0.19%			ROYAL BANK OF CANADA-NEW YORK BR	
WELLS FARGO SECURITIES, LLC ^(S)	N/A	7/1/2019	7/1/2019	3.53	703,729,883.17	703,729,883.17	0.89%				
TOTAL U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SEC					35,920,800,000.00	35,920,800,000.00	32.67%				
U.S. TREASURY	912888MP2	8/15/2020	8/15/2020	3.83	148,700,000.00	147,881,114.88	0.14%				
U.S. TREASURY	912788P83	1/7/2019	1/7/2019	3.11	1,800,000,000.00	1,804,874,188.18	1.87%				
U.S. TREASURY	912788P81	1/5/2019	1/5/2019	3.08	1,881,000,000.00	1,843,382,483.23	1.71%				
U.S. TREASURY	912788P77	1/1/2019	1/1/2019	3.11	17,000,000.00	17,138,196.89	0.03%				
U.S. TREASURY	912788P24	1/15/2019	1/15/2019	3.11	128,000,000.00	127,480,301.87	0.12%				
U.S. TREASURY	912788P28	1/18/2019	1/18/2019	3.09	528,000,000.00	523,843,818.00	0.48%				
U.S. TREASURY	912788P76	1/30/2019	1/30/2019	3.10	807,000,000.00	801,388,873.36	0.80%				
U.S. TREASURY	912888P41	3/3/2020	3/3/2020	3.25	148,700,000.00	148,801,880.88	0.14%				
U.S. TREASURY	912888P48	4/30/2020	4/30/2020	3.39	188,800,000.00	188,933,878.74	0.18%				
U.S. TREASURY	912888P16	7/5/2019	10/5/2020	3.14	2,003,000,000.00	2,003,000,000.00	1.89%				
U.S. TREASURY	912888P75	7/1/2019	1/5/2021	3.31	1,307,800,000.00	1,307,388,844.61	1.31%				
U.S. TREASURY	912888P28	7/1/2019	4/30/2021	3.34	2,238,838,000.00	2,235,838,388.88	2.06%				
U.S. TREASURY	912888P30	3/30/2020	3/30/2020	3.38	73,700,000.00	73,739,400.36	0.07%				
U.S. TREASURY	912888P34	3/3/2020	3/3/2020	3.38	171,100,000.00	168,886,172.84	0.16%				
U.S. TREASURY	912888P30	8/15/2020	8/15/2020	3.80	838,100,000.00	844,800,848.40	0.80%				
U.S. TREASURY	912888P21	4/15/2020	4/15/2020	1.80	178,800,000.00	177,768,087.84	0.16%				
U.S. TREASURY	912888P83	7/1/2019	7/1/2020	3.14	2,848,800,800.00	2,848,880,311.88	2.46%				
TOTAL U.S. TREASURY DEBT					14,603,325,500.00	14,556,246,230.50	13.47%				
BANK OF MONTREAL	N/A	7/7/2019	7/7/2019	3.43	800,000,000.00	800,000,000.00	0.48%			BANK OF MONTREAL	
BANK OF MONTREAL	N/A	7/7/2019	7/7/2019	3.43	800,000,000.00	800,000,000.00	0.48%			BANK OF MONTREAL	
BANK OF MONTREAL	N/A	7/7/2019	7/7/2019	3.41	800,000,000.00	800,000,000.00	0.48%			BANK OF MONTREAL	
BANK OF MONTREAL	N/A	7/7/2019	7/7/2019	3.40	800,000,000.00	800,000,000.00	0.48%			BANK OF MONTREAL	
BANK OF NOVA SCOTIA (THE) ^(S)	N/A	7/1/2019	7/1/2019	3.48	108,434,782.81	108,434,782.81	0.10%				
BARCLAYS CAPITAL INC	N/A	7/1/2019	7/1/2019	3.38	300,000,000.00	300,000,000.00	0.33%				
BARCLAYS CAPITAL INC	N/A	7/1/2019	7/1/2019	3.38	400,000,000.00	400,000,000.00	0.37%				
BNP PARIBAS	N/A	7/7/2019	7/7/2019	3.48	478,000,000.00	478,000,000.00	0.44%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS ^(S)	N/A	7/1/2019	7/1/2019	3.48	888,338,888.88	888,338,888.88	0.83%				
BOFA SECURITIES INC.	N/A	7/1/2019	7/1/2019	3.43	400,000,000.00	400,000,000.00	0.37%				
BOFA SECURITIES INC.	N/A	7/1/2019	7/1/2019	3.48	68,800,000.00	68,800,000.00	0.08%				
CITICORP GLOBAL MARKETS INC.	N/A	7/1/2019	7/1/2019	3.30	100,000,000.00	100,000,000.00	0.09%				
CITICORP GLOBAL MARKETS INC. ^(S)	N/A	7/1/2019	7/1/2019	3.42	178,238,130.43	178,238,130.43	0.17%				
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	7/1/2019	7/1/2019	3.48	108,000,000.00	108,000,000.00	0.09%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BA		
DANA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2019	7/1/2019	3.50	270,281,888.00	270,281,888.00	0.25%	DANA SECURITIES CO LTD			
DANA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2019	7/1/2019	3.50	138,821,478.88	138,821,478.88	0.13%	DANA SECURITIES CO LTD			
DANA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2019	7/1/2019	3.50	477,841,178.88	477,841,178.88	0.44%	DANA SECURITIES CO LTD			
DANA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2019	7/1/2019	3.50	187,848,918.00	187,848,918.00	0.18%	DANA SECURITIES CO LTD			
DANA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2019	7/1/2019	3.50	104,733,398.00	104,733,398.00	0.10%	DANA SECURITIES CO LTD			
DANA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2019	7/1/2019	3.50	308,735,888.01	308,735,888.01	0.29%	DANA SECURITIES CO LTD			
DANA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2019	7/1/2019	3.50	147,377,448.88	147,377,448.88	0.14%	DANA SECURITIES CO LTD			
DANA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2019	7/1/2019	3.50	148,802,840.01	148,802,840.01	0.14%	DANA SECURITIES CO LTD			
DANA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2019	7/1/2019	3.50	104,411,784.00	104,411,784.00	0.10%	DANA SECURITIES CO LTD			
DANA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2019	7/1/2019	3.50	104,044,118.00	104,044,118.00	0.10%	DANA SECURITIES CO LTD			
DANA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2019	7/1/2019	3.50	148,882,821.88	148,882,821.88	0.14%	DANA SECURITIES CO LTD			
DANA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2019	7/1/2019	3.50	130,180,338.00	130,180,338.00	0.12%	DANA SECURITIES CO LTD			

Monthly Holdings Report

As of 06-30-2019

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:

24

Weighted Average Life:

163

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
DANA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2019	7/1/2019	3.00	254,174,115.89	254,174,115.89	0.24%	DANA SECURITIES CO LTD			
DANA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2019	7/1/2019	3.00	417,792,484.05	417,792,484.05	0.39%	DANA SECURITIES CO LTD			
DANA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2019	7/1/2019	3.00	485,718,819.86	485,718,819.86	0.45%	DANA SECURITIES CO LTD			
DANA CAPITAL MARKETS AMERICA INC.	N/A	7/1/2019	7/1/2019	3.00	656,173,489.01	656,173,489.01	0.61%	DANA SECURITIES CO LTD			
FIXED INCOME CLEARING CORPORATION	N/A	7/1/2019	7/1/2019	2.00	8,305,000,000.00	8,305,000,000.00	8.61%				
FIXED INCOME CLEARING CORPORATION	N/A	7/1/2019	7/1/2019	2.00	8,805,000,000.00	8,805,000,000.00	8.89%				
HSBC BANK PLC	N/A	7/1/2019	7/8/2019	2.00	1,025,000,000.00	1,025,000,000.00	0.99%				
HSBC BANK PLC	N/A	7/1/2019	7/1/2019	3.51	800,000,000.00	800,000,000.00	0.89%				
J.P. MORGAN SECURITIES LLC	N/A	7/1/2019	7/1/2019	2.53	1,300,000,000.00	1,300,000,000.00	1.11%				
MUFG SECURITIES AMERICA INC.	N/A	7/1/2019	7/8/2019	2.53	400,000,000.00	400,000,000.00	0.37%				
NORINCHUKON BANK	N/A	8/6/2019	8/6/2019	2.40	215,000,000.00	215,000,000.00	0.20%				
NORINCHUKON BANK	N/A	9/1/2019	9/1/2019	2.40	855,000,000.00	855,000,000.00	0.48%				
NORINCHUKON BANK	N/A	9/1/2019	9/1/2019	2.38	855,000,000.00	855,000,000.00	0.89%				
NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	N/A	7/1/2019	7/1/2019	2.52	794,400,000.00	794,400,000.00	0.73%				
NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	N/A	7/1/2019	7/1/2019	2.52	146,365,000.00	146,365,000.00	0.14%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2019	7/1/2019	2.52	158,812,000.00	158,812,000.00	0.15%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2019	7/1/2019	2.52	73,985,750.00	73,985,750.00	0.07%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2019	7/1/2019	2.52	25,250,000.00	25,250,000.00	0.02%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2019	7/1/2019	2.52	15,955,750.00	15,955,750.00	0.02%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2019	7/1/2019	2.52	21,437,800.00	21,437,800.00	0.02%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2019	7/1/2019	2.52	20,353,750.00	20,353,750.00	0.02%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2019	7/1/2019	2.52	12,750,000.00	12,750,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2019	7/1/2019	2.52	82,875,000.00	82,875,000.00	0.08%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2019	7/1/2019	2.52	25,752,800.00	25,752,800.00	0.02%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2019	7/1/2019	2.52	27,853,750.00	27,853,750.00	0.03%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	7/1/2019	7/1/2019	2.52	187,300,000.00	187,300,000.00	0.18%				
WELLS FARGO SECURITIES LLC	N/A	7/1/2019	7/1/2019	2.48	300,000,000.00	300,000,000.00	0.27%				
TOTAL U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURES (INCLUDING STRIPS) AND					31,147,512,509.00	31,147,512,509.00	28.22%				
TOTAL INVESTMENT PORTFOLIO					165,515,147,134.89	165,450,240,824.71	97.59%				
NET OTHER ASSETS/LIABILITIES						2,552,149,534.43	2.41%				
TOTAL NET ASSETS						168,062,390,359.13	100.00%				

(a) Represents portion of Fund's Investments in Joint Account II.

(b) 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 default) 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 preterminated 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 (toll - 1-800-625-7204) (institutional - 1-800-621-3800). 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 contain this and other information about the Fund.

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Date of last use: July 5, 2019



Asset Management

AS OF 09/30/2019

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:

27

Weighted Average Life:

99

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 BANK SYSTEM	31330H004	8/1/2019	12/30/2019	2.43	88,800,000.00	88,807,788.17	0.09%				
FEDERAL FARM CREDIT BANK SYSTEM	31330H005	8/30/2019	9/30/2019	2.48	246,500,000.00	246,498,812.08	0.23%				
FEDERAL FARM CREDIT BANK SYSTEM	31330H003	8/1/2019	7/30/2019	2.41	118,700,000.00	118,886,778.68	0.11%				
FEDERAL FARM CREDIT BANK SYSTEM	31330H002	8/1/2019	10/15/2019	2.40	120,800,000.00	120,486,823.93	0.11%				
FEDERAL FARM CREDIT BANK SYSTEM	31330H008	8/1/2019	8/27/2019	2.42	38,800,000.00	38,498,887.88	0.03%				
FEDERAL FARM CREDIT BANK SYSTEM	31330H009	8/1/2019	7/17/2019	2.42	218,800,000.00	218,797,382.39	0.20%				
FEDERAL FARM CREDIT BANK SYSTEM	31330H006	8/1/2019	11/30/2019	2.38	198,700,000.00	198,697,803.18	0.18%				
FEDERAL FARM CREDIT BANK SYSTEM	31330H007	8/1/2019	11/30/2019	2.41	98,800,000.00	98,800,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330H008	8/1/2019	11/15/2020	2.46	14,700,000.00	14,703,000.48	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330H004	8/1/2019	11/15/2020	2.52	54,000,000.00	53,981,343.08	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330J007	8/1/2019	3/15/2020	2.54	24,800,000.00	24,685,873.80	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330J004	7/15/2019	7/15/2019	2.32	24,800,000.00	24,800,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330J003	8/1/2019	3/15/2020	2.38	98,700,000.00	98,700,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330J002	8/1/2019	1/30/2020	2.40	88,800,000.00	88,800,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330J001	8/1/2019	4/30/2020	2.38	24,300,000.00	24,300,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330J007	8/1/2019	1/30/2020	2.37	244,900,000.00	244,900,000.00	0.23%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330J009	8/1/2019	5/7/2020	2.52	148,000,000.00	147,989,032.89	0.14%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330J008	8/1/2019	11/30/2020	2.37	187,800,000.00	187,800,000.00	0.18%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330J002	8/1/2019	8/15/2020	2.50	123,400,000.00	123,398,347.73	0.11%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330K008	8/1/2019	3/30/2021	2.58	88,800,000.00	88,800,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330K002	8/1/2019	3/15/2021	2.58	244,800,000.00	244,800,000.00	0.23%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330K008	8/1/2019	3/15/2021	2.53	103,300,000.00	103,300,000.00	0.10%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330K003	8/30/2019	5/30/2020	2.44	282,400,000.00	282,400,000.00	0.26%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330K009	8/1/2019	3/30/2021	2.54	244,300,000.00	244,300,000.00	0.23%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330K005	8/1/2019	4/30/2021	2.54	244,000,000.00	244,000,000.00	0.23%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330K009	8/1/2019	4/30/2021	2.51	244,800,000.00	244,800,000.00	0.23%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330K002	8/1/2019	4/30/2021	2.47	38,800,000.00	38,800,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330K008	8/1/2019	3/30/2021	2.53	198,800,000.00	198,800,000.00	0.17%				
FEDERAL HOME LOAN BANK SYSTEM	31330A000	8/14/2019	8/14/2019	2.38	88,800,000.00	79,888,860.00	0.07%				
FEDERAL HOME LOAN BANK SYSTEM	31330A003	8/14/2019	8/14/2019	2.38	130,000,000.00	119,888,440.00	0.11%				
FEDERAL HOME LOAN BANK SYSTEM	31330A004	8/30/2019	1/30/2020	2.43	1,788,800,000.00	1,788,178,813.87	1.69%				
FEDERAL HOME LOAN BANK SYSTEM	31330A008	8/7/2019	10/7/2019	2.42	888,800,000.00	888,800,000.00	0.81%				
FEDERAL HOME LOAN BANK SYSTEM	31330A007	8/14/2019	8/14/2019	2.33	988,500,000.00	884,074,858.88	0.80%				
FEDERAL HOME LOAN BANK SYSTEM	31330A009	8/14/2019	8/14/2020	2.41	477,700,000.00	477,700,000.00	0.44%				
FEDERAL HOME LOAN BANK SYSTEM	31330A003	8/13/2019	3/15/2021	2.53	485,100,000.00	485,100,000.00	0.46%				
FEDERAL HOME LOAN BANK SYSTEM	31330A008	8/27/2019	1/30/2020	2.41	1,433,200,000.00	1,433,200,000.00	1.39%				
FEDERAL HOME LOAN BANK SYSTEM	31330A007	8/7/2019	1/7/2020	2.40	477,800,000.00	477,800,000.00	0.44%				
FEDERAL HOME LOAN BANK SYSTEM	31330A008	7/1/2019	4/1/2021	2.53	983,800,000.00	983,800,000.00	0.93%				
FEDERAL HOME LOAN BANK SYSTEM	31330A002	8/5/2019	10/1/2020	2.41	989,000,000.00	989,000,000.00	0.93%				
FEDERAL HOME LOAN BANK SYSTEM	31330A007	8/1/2019	1/1/2020	2.42	1,348,000,000.00	1,348,000,000.00	1.28%				
FEDERAL HOME LOAN BANK SYSTEM	31330A008	8/18/2019	10/18/2019	2.40	744,000,000.00	744,000,000.00	0.69%				
FEDERAL HOME LOAN BANK SYSTEM	31330A001	8/25/2019	10/25/2019	2.39	498,000,000.00	498,000,000.00	0.46%				
FEDERAL HOME LOAN BANK SYSTEM	31330A002	8/1/2019	10/6/2019	2.43	813,800,000.00	813,800,000.00	0.76%				
FEDERAL HOME LOAN BANK SYSTEM	31330A002	8/18/2019	10/18/2019	2.40	744,800,000.00	744,800,000.00	0.69%				
FEDERAL HOME LOAN BANK SYSTEM	31330A009	8/28/2020	5/28/2020	2.50	718,800,000.00	718,800,000.00	0.68%				
FEDERAL HOME LOAN BANK SYSTEM	31330A003	7/3/2019	7/3/2019	2.38	810,800,000.00	808,412,394.84	0.74%				
FEDERAL HOME LOAN BANK SYSTEM	31330A009	7/15/2019	7/15/2019	2.38	1,181,800,000.00	1,178,742,122.83	1.09%				
FEDERAL HOME LOAN BANK SYSTEM	31330A008	7/11/2019	7/11/2019	2.38	255,100,000.00	254,418,888.88	0.24%				
FEDERAL HOME LOAN BANK SYSTEM	31330A008	7/1/2019	7/1/2019	2.38	498,000,000.00	494,821,871.13	0.46%				
FEDERAL HOME LOAN BANK SYSTEM	31330A003	7/1/2019	7/1/2019	2.38	433,400,000.00	432,105,817.80	0.40%				
FEDERAL HOME LOAN BANK SYSTEM	31330A006	7/18/2019	7/18/2019	2.38	232,100,000.00	231,386,723.14	0.21%				
FEDERAL HOME LOAN BANK SYSTEM	31330A003	7/18/2019	7/18/2019	2.38	841,400,000.00	838,880,301.32	0.78%				
FEDERAL HOME LOAN BANK SYSTEM	31330A000	7/24/2019	7/24/2019	2.38	1,800,300,000.00	1,348,687,888.48	1.19%				
FEDERAL HOME LOAN BANK SYSTEM	31330A003	7/28/2019	7/28/2019	2.38	63,700,000.00	63,383,078.88	0.06%				
FEDERAL HOME LOAN BANK SYSTEM	31330A009	7/21/2019	7/21/2019	2.38	1,721,300,000.00	1,714,872,824.68	1.59%				
FEDERAL HOME LOAN BANK SYSTEM	31330A001	8/13/2019	8/13/2019	2.38	498,000,000.00	482,914,100.00	0.46%				
FEDERAL HOME LOAN BANK SYSTEM	31330A004	8/14/2019	8/14/2019	2.38	1,498,300,000.00	1,491,888,088.88	1.39%				
FEDERAL HOME LOAN BANK SYSTEM	31330A003	8/15/2019	8/15/2019	2.38	28,400,000.00	28,387,794.17	0.03%				
FEDERAL HOME LOAN BANK SYSTEM	31330A001	8/19/2019	8/19/2019	2.38	498,000,000.00	492,585,137.20	0.46%				
FEDERAL HOME LOAN BANK SYSTEM	31330A003	8/25/2019	8/25/2019	2.40	927,100,000.00	923,088,798.84	0.87%				
FEDERAL HOME LOAN BANK SYSTEM	31330A009	8/28/2019	8/28/2019	2.40	787,390,000.00	785,887,814.87	0.73%				

Monthly Holdings Report

As of 06-30-2019

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity: 27											
Weighted Average Life: 60											
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	313884LJ4	8/30/2019	8/30/2019	2.40	348,000,000.00	348,810,113.33	0.33%				
FEDERAL HOME LOAN BANK SYSTEM	313884LJ7	8/10/2020	8/10/2020	2.40	487,000,000.00	483,765,024.31	0.46%				
FEDERAL HOME LOAN BANK SYSTEM	313884LJ2	8/13/2020	8/13/2020	2.40	478,100,000.00	474,851,044.10	0.44%				
FEDERAL HOME LOAN BANK SYSTEM	313884MF3	8/27/2020	8/27/2020	2.40	298,300,000.00	295,841,779.02	0.27%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	313624TG8	8/1/2019	7/20/2019	2.62	894,000,000.00	894,000,000.00	0.82%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	313624TH6	8/1/2019	1/20/2020	2.56	124,350,000.00	124,350,000.00	0.11%				
OVERSEAS PRIVATE INVESTMENT CORP	060353J46	6/7/2019	6/7/2019	2.37	55,000,000.00	55,000,000.00	0.05%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J33	6/7/2019	6/7/2019	2.37	4,000,000.00	4,000,000.00	0.00%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J41	6/7/2019	6/7/2019	2.37	25,000,000.00	25,000,000.00	0.05%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J43	6/7/2019	6/7/2019	2.37	10,000,000.00	10,000,000.00	0.01%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J48	6/7/2019	6/7/2019	2.37	34,000,000.00	34,000,000.00	0.03%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J40	6/7/2019	6/7/2019	2.37	13,000,000.00	13,000,000.00	0.01%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J41	6/7/2019	6/7/2019	2.37	8,250,000.00	8,250,000.00	0.01%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J40	11/17/2019	11/17/2019	2.44	34,000,000.00	34,000,000.00	0.03%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J42	11/17/2019	11/17/2019	2.48	36,200,000.00	36,200,000.00	0.04%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J43	6/7/2019	6/7/2019	2.39	7,516,480.00	7,516,480.00	0.01%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J48	6/7/2019	6/7/2019	2.39	13,584,000.00	13,584,000.00	0.01%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J28	6/7/2019	6/7/2019	2.39	8,512,840.00	8,512,840.00	0.01%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J47	6/7/2019	6/7/2019	2.39	5,785,507.88	5,785,507.88	0.00%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J28	6/7/2019	6/7/2019	2.40	40,888,037.70	40,888,037.70	0.04%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J28	6/7/2019	6/7/2019	2.37	58,188,000.84	58,188,000.84	0.05%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J37	6/7/2019	6/7/2019	2.37	4,361,363.19	4,361,363.19	0.00%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J31	6/7/2019	6/7/2019	2.37	38,373,886.88	38,373,886.88	0.03%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J35	6/7/2019	6/7/2019	2.37	19,387,300.00	19,387,300.00	0.02%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J44	6/7/2019	6/7/2019	2.37	1,362,884.12	1,362,884.12	0.00%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J47	6/7/2019	6/7/2019	2.37	66,386,872.27	66,386,872.27	0.06%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J52	6/7/2019	6/7/2019	2.37	2,484,019.30	2,484,019.30	0.00%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J26	6/7/2019	6/7/2019	2.37	28,883,870.80	28,883,870.80	0.03%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J26	6/7/2019	6/7/2019	2.37	1,817,350.20	1,817,350.20	0.00%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J26	6/7/2019	6/7/2019	2.39	11,000,000.00	11,000,000.00	0.01%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J52	6/7/2019	6/7/2019	2.37	43,000,000.00	43,000,000.00	0.04%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J23	6/7/2019	6/7/2019	2.37	10,000,000.00	10,000,000.00	0.01%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J72	6/7/2019	6/7/2019	2.37	28,000,000.00	28,000,000.00	0.03%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J48	6/7/2019	6/7/2019	2.37	8,488,387.88	8,488,387.88	0.01%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J48	6/7/2019	6/7/2019	2.40	114,583,886.88	114,583,886.88	0.11%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J37	6/7/2019	6/7/2019	2.37	15,888,886.88	15,888,886.88	0.01%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J52	6/7/2019	6/7/2019	2.37	25,000,000.00	25,000,000.00	0.02%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J44	6/7/2019	6/7/2019	2.39	8,700,000.00	8,700,000.00	0.01%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J26	6/7/2019	6/7/2019	2.37	60,625,001.43	60,625,001.43	0.06%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J22	6/7/2019	6/7/2019	2.40	325,486.88	325,486.88	0.00%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J23	6/7/2019	6/7/2019	2.37	4,488,877.80	4,488,877.80	0.00%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	060353J26	6/7/2019	6/7/2019	2.39	11,801,129.00	11,801,129.00	0.01%	UNITED STATES OF AMERICA			UNITED STATES OF AMERICA
TOTAL: U.S. GOVERNMENT AGENCY DEBT					31,533,579,874.65	31,533,579,874.65	29.81%				
ABN AMRO BANK N.V. ⁽¹⁾	NA	8/30/2019	8/30/2019	2.55	212,879,816.70	212,879,816.70	0.30%				
BANK OF AMERICA, NATIONAL ASSOCIATION ⁽²⁾	NA	8/30/2019	8/30/2019	2.80	151,842,897.85	151,842,897.85	0.14%				
BANK OF NOVA SCOTIA (THE) ⁽³⁾	NA	8/30/2019	8/30/2019	2.80	738,844,886.70	738,844,886.70	0.57%				
BARCLAYS BANK PLC	NA	8/8/2019	8/8/2019	2.48	1,000,000,000.00	1,000,000,000.00	0.53%				
BNP PARIBAS	NA	8/10/2019	8/10/2019	2.62	880,000,000.00	880,000,000.00	0.51%		BNP PARIBAS		
BNP PARIBAS	NA	8/10/2019	8/10/2019	2.62	800,000,000.00	800,000,000.00	0.46%		BNP PARIBAS		
BNP PARIBAS	NA	8/7/2019	8/7/2019	2.80	2,000,000,000.00	2,000,000,000.00	1.86%		BNP PARIBAS		BNP PARIBAS
BNP PARIBAS	NA	8/7/2019	8/7/2019	2.80	250,000,000.00	250,000,000.00	0.23%		BNP PARIBAS		BNP PARIBAS
BNP PARIBAS	NA	8/7/2019	8/7/2019	2.80	870,000,000.00	870,000,000.00	0.81%		BNP PARIBAS		BNP PARIBAS
BNP PARIBAS	NA	8/7/2019	8/7/2019	2.48	1,480,000,000.00	1,480,000,000.00	1.38%		BNP PARIBAS		BNP PARIBAS
BNP PARIBAS	NA	8/30/2019	8/30/2019	2.80	138,800,000.00	138,800,000.00	0.12%		BNP PARIBAS		
BNP PARIBAS ⁽⁴⁾	NA	8/30/2019	8/30/2019	2.80	12,147,400.81	12,147,400.81	0.01%				
BOFA SECURITIES, INC. ⁽⁵⁾	NA	8/30/2019	8/30/2019	2.80	516,384,525.88	516,384,525.88	0.48%				
CIBC WOOD GUNDOY SEC	NA	8/7/2019	8/7/2019	2.43	300,000,000.00	300,000,000.00	0.28%				CIBC WOOD GUNDOY SEC
CIBC WOOD GUNDOY SEC	NA	8/7/2019	8/7/2019	2.43	900,000,000.00	900,000,000.00	0.86%				CIBC WOOD GUNDOY SEC
CIBC WOOD GUNDOY SEC	NA	8/7/2019	8/7/2019	2.43	900,000,000.00	900,000,000.00	0.86%				CIBC WOOD GUNDOY SEC
CIBC WOOD GUNDOY SEC	NA	8/7/2019	8/7/2019	2.43	900,000,000.00	900,000,000.00	0.86%				CIBC WOOD GUNDOY SEC
CIBC WOOD GUNDOY SEC	NA	8/7/2019	8/7/2019	2.41	880,000,000.00	880,000,000.00	0.82%				CIBC WOOD GUNDOY SEC
CIBC WOOD GUNDOY SEC	NA	8/7/2019	8/7/2019	2.41	425,000,000.00	425,000,000.00	0.39%				CIBC WOOD GUNDOY SEC
CIBC WOOD GUNDOY SEC	NA	8/7/2019	8/7/2019	2.41	225,000,000.00	225,000,000.00	0.21%				CIBC WOOD GUNDOY SEC
CIBC WOOD GUNDOY SEC	NA	8/7/2019	8/7/2019	2.41	100,000,000.00	100,000,000.00	0.09%				CIBC WOOD GUNDOY SEC
CIBC WOOD GUNDOY SEC	NA	8/30/2019	8/30/2019	2.60	255,000,000.00	255,000,000.00	0.23%				

Monthly Holdings Report

As of 06-30-2019

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:

27

Weighted Average Life:

99

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
CITIBANK, NA	NA	07/02/19	07/02/19	3.31	1,000,000,000.00	1,000,000,000.00	0.83%				
HSBC SECURITIES (USA) INC	NA	07/02/19	07/02/19	3.81	1,000,000,000.00	1,000,000,000.00	0.83%		HSBC BANK PLC		
HSBC SECURITIES (USA) INC	NA	07/02/19	07/02/19	3.91	800,000,000.00	800,000,000.00	0.66%		HSBC BANK PLC		
HSBC SECURITIES (USA) INC	NA	07/02/19	07/02/19	3.80	280,000,000.00	280,000,000.00	0.23%		HSBC BANK PLC		
ING FINANCIAL MARKETS LLC	NA	07/12/19	07/12/19	2.49	300,000,000.00	300,000,000.00	0.25%				
ING FINANCIAL MARKETS LLC	NA	07/12/19	07/12/19	2.49	300,000,000.00	300,000,000.00	0.25%				
ING FINANCIAL MARKETS LLC	NA	07/12/19	07/12/19	2.89	380,000,000.00	380,000,000.00	0.32%				
ING FINANCIAL MARKETS LLC	NA	07/02/19	07/02/19	2.64	800,000,000.00	800,000,000.00	0.66%				
ING FINANCIAL MARKETS LLC	NA	11/02/19	11/02/19	2.49	200,000,000.00	200,000,000.00	0.16%				
ING FINANCIAL MARKETS LLC	NA	11/02/19	11/02/19	2.48	200,000,000.00	200,000,000.00	0.16%				
ING FINANCIAL MARKETS LLC	NA	07/02/19	07/02/19	2.48	300,000,000.00	300,000,000.00	0.25%				
ING FINANCIAL MARKETS LLC	NA	07/02/19	07/02/19	2.83	200,000,000.00	200,000,000.00	0.16%				
J.P. MORGAN SECURITIES LLC	NA	07/12/19	07/12/19	2.41	1,840,000,000.00	1,840,000,000.00	1.51%				
J.P. MORGAN SECURITIES LLC	NA	07/02/19	07/02/19	2.48	1,000,000,000.00	1,000,000,000.00	0.83%				
J.P. MORGAN SECURITIES LLC	NA	07/02/19	07/02/19	2.80	3,000,000,000.00	3,000,000,000.00	2.50%				
MERRILL LYNCH, PIERCE, FENNER AND SMITH INC	NA	07/02/19	07/02/19	2.80	200,000,000.00	200,000,000.00	0.16%				
MERRILL LYNCH, PIERCE, FENNER AND SMITH INC	NA	07/02/19	07/02/19	2.80	400,100,000.00	400,100,000.00	0.33%				
MERRILL LYNCH, PIERCE, FENNER AND SMITH INC	NA	07/02/19	07/02/19	2.30	180,000,000.00	180,000,000.00	0.14%				
MIZUHO SECURITIES USA LLC	NA	07/02/19	07/02/19	2.48	280,000,000.00	280,000,000.00	0.23%				
MORGAN STANLEY & CO. LLC	NA	07/02/19	07/02/19	2.81	280,000,000.00	280,000,000.00	0.23%				
MUFG SECURITIES AMERICAS INC.	NA	07/12/19	07/12/19	2.89	800,000,000.00	800,000,000.00	0.66%				
MUFG SECURITIES AMERICAS INC.	NA	07/12/19	07/12/19	2.88	800,000,000.00	800,000,000.00	0.66%				
MUFG SECURITIES AMERICAS INC.	NA	07/12/19	07/12/19	2.88	280,000,000.00	280,000,000.00	0.23%				
MUFG SECURITIES AMERICAS INC.	NA	07/02/19	07/02/19	2.81	280,000,000.00	280,000,000.00	0.23%				
MUFG SECURITIES AMERICAS INC.	NA	07/02/19	07/02/19	2.81	180,000,000.00	180,000,000.00	0.14%				
NATIXIS-NEW YORK BRANCH	NA	07/02/19	07/02/19	2.80	1,800,000,000.00	1,800,000,000.00	1.50%				
NOMURA SECURITIES INTERNATIONAL INC.	NA	07/02/19	07/02/19	2.80	2,300,000,000.00	2,300,000,000.00	1.91%		NOMURA SECURITIES CO LTD		
RBC CAPITAL MARKETS LLC	NA	07/02/19	07/02/19	2.44	380,000,000.00	380,000,000.00	0.31%			RBC CAPITAL MARKETS LLC	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	07/02/19	07/02/19	2.48	1,087,000,000.00	1,087,000,000.00	0.90%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	07/02/19	07/02/19	2.44	490,000,000.00	490,000,000.00	0.40%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	07/02/19	07/02/19	2.43	2,000,000,000.00	2,000,000,000.00	1.66%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	07/02/19	07/02/19	2.44	1,000,000,000.00	1,000,000,000.00	0.83%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	07/02/19	07/02/19	2.44	1,000,000,000.00	1,000,000,000.00	0.83%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	07/02/19	07/02/19	2.44	880,000,000.00	880,000,000.00	0.73%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	07/02/19	07/02/19	2.44	880,000,000.00	880,000,000.00	0.73%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	07/02/19	07/02/19	2.48	820,000,000.00	820,000,000.00	0.67%			ROYAL BANK OF CANADA-NEW YORK BR	
SUMITOMO MITSUI BANKING CORPORATION	NA	07/02/19	07/02/19	2.80	300,000,000.00	300,000,000.00	0.25%				
WELLS FARGO SECURITIES LLC	NA	07/02/19	07/02/19	2.80	800,000,000.00	800,000,000.00	0.66%				
WELLS FARGO SECURITIES LLC ⁽¹⁾	NA	07/02/19	07/02/19	2.80	384,432,018.38	384,432,018.38	0.31%				
TOTAL: U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SEC					39,747,000,000.00	39,747,000,000.00	31.70%				
U.S. TREASURY	912825MP2	3/15/2020	3/15/2020	2.83	146,790,000.00	147,878,790.89	0.14%				
U.S. TREASURY	912796PM3	11/7/2019	11/7/2019	2.38	2,813,200,000.00	2,782,736,039.83	2.28%				
U.S. TREASURY	912796M7	11/21/2019	11/21/2019	2.38	280,000,000.00	283,378,387.89	0.23%				
U.S. TREASURY	912815E08	8/15/2019	8/15/2019	2.13	117,000,000.00	118,338,187.37	0.11%				
U.S. TREASURY	912825M1	3/15/2020	3/15/2020	2.38	146,790,000.00	146,890,819.48	0.14%				
U.S. TREASURY	912825M1	4/26/2020	4/26/2020	2.38	180,000,000.00	180,946,988.87	0.14%				
U.S. TREASURY	912825M1	8/15/2019	10/1/2020	2.37	2,003,000,000.00	2,003,000,000.00	1.66%				
U.S. TREASURY	912825M1	8/15/2019	10/1/2020	2.44	1,268,800,000.00	1,267,186,739.88	1.01%				
U.S. TREASURY	912825M1	8/15/2019	4/30/2021	2.49	181,400,000.00	181,410,188.84	0.17%				
U.S. TREASURY	912825M1	3/28/2020	3/28/2020	1.38	72,390,000.00	72,671,381.83	0.07%				
U.S. TREASURY	912825M1	3/15/2020	3/15/2020	1.38	171,190,000.00	168,783,887.12	0.16%				
U.S. TREASURY	912825M1	8/15/2019	8/15/2019	2.80	87,000,000.00	87,235,112.89	0.08%				
U.S. TREASURY	912825M1	8/15/2020	8/15/2020	2.30	800,190,000.00	848,366,348.82	0.69%				
U.S. TREASURY	912825M1	4/15/2020	4/15/2020	1.80	178,000,000.00	177,877,061.83	0.16%				
U.S. TREASURY	912825M1	8/15/2019	7/31/2020	2.37	2,848,800,000.00	2,848,874,388.19	2.40%				
TOTAL: U.S. TREASURY DEBT					10,854,300,500.00	10,876,788,605.79	10.07%				
BANK OF MONTREAL	NA	07/02/19	07/02/19	2.42	800,000,000.00	800,000,000.00	0.66%			BANK OF MONTREAL	
BANK OF MONTREAL	NA	07/02/19	07/02/19	2.42	800,000,000.00	800,000,000.00	0.66%			BANK OF MONTREAL	
BANK OF MONTREAL	NA	07/02/19	07/02/19	2.41	800,000,000.00	800,000,000.00	0.66%			BANK OF MONTREAL	
BANK OF MONTREAL	NA	07/02/19	07/02/19	2.40	800,000,000.00	800,000,000.00	0.66%			BANK OF MONTREAL	
BANK OF NOVA SCOTIA (THE) ⁽²⁾	NA	07/02/19	07/02/19	2.46	187,143,887.15	187,143,887.15	0.16%				
BARCLAYS CAPITAL INC	NA	07/02/19	07/02/19	2.35	80,000,000.00	80,000,000.00	0.06%				
BNP PARIBAS	NA	07/02/19	07/02/19	2.48	478,000,000.00	478,000,000.00	0.44%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS	NA	07/02/19	07/02/19	2.48	137,000,000.00	137,000,000.00	0.13%		BNP PARIBAS		
BNP PARIBAS ⁽³⁾	NA	07/02/19	07/02/19	2.48	780,000,000.00	780,000,000.00	0.65%				

Monthly Holdings Report

As of 06-30-2018

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity: 27										
Weighted Average Life: 90										
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield (%)	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider
CITIGROUP GLOBAL MARKETS INC.	N/A	8/30/2019	8/30/2019	2.48	400,000,000.00	400,000,000.00	0.37%			
CITIGROUP GLOBAL MARKETS INC. ^(a)	N/A	8/30/2019	8/30/2019	2.48	182,143,887.14	182,143,887.14	0.17%			
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	6/30/2019	6/30/2019	2.43	100,000,000.00	100,000,000.00	0.09%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	
DAMMA CAPITAL MARKETS AMERICA INC.	N/A	6/30/2019	6/30/2019	2.80	248,884,886.88	248,884,886.88	0.23%	DAMMA SECURITIES CO LTD		
DAMMA CAPITAL MARKETS AMERICA INC.	N/A	6/30/2019	6/30/2019	2.80	471,888,624.00	471,888,624.00	0.44%	DAMMA SECURITIES CO LTD		
DAMMA CAPITAL MARKETS AMERICA INC.	N/A	6/30/2019	6/30/2019	2.80	186,088,038.00	186,088,038.00	0.18%	DAMMA SECURITIES CO LTD		
DAMMA CAPITAL MARKETS AMERICA INC.	N/A	6/30/2019	6/30/2019	2.80	208,784,704.00	208,784,704.00	0.19%	DAMMA SECURITIES CO LTD		
DAMMA CAPITAL MARKETS AMERICA INC.	N/A	6/30/2019	6/30/2019	2.80	273,084,312.00	273,084,312.00	0.25%	DAMMA SECURITIES CO LTD		
DAMMA CAPITAL MARKETS AMERICA INC.	N/A	6/30/2019	6/30/2019	2.80	146,881,782.88	146,881,782.88	0.13%	DAMMA SECURITIES CO LTD		
DAMMA CAPITAL MARKETS AMERICA INC.	N/A	6/30/2019	6/30/2019	2.80	177,873,303.00	177,873,303.00	0.16%	DAMMA SECURITIES CO LTD		
DAMMA CAPITAL MARKETS AMERICA INC.	N/A	6/30/2019	6/30/2019	2.80	187,883,180.01	187,883,180.01	0.17%	DAMMA SECURITIES CO LTD		
DAMMA CAPITAL MARKETS AMERICA INC.	N/A	6/30/2019	6/30/2019	2.80	102,841,178.00	102,841,178.00	0.10%	DAMMA SECURITIES CO LTD		
DAMMA CAPITAL MARKETS AMERICA INC.	N/A	6/30/2019	6/30/2019	2.80	143,874,838.00	143,874,838.00	0.13%	DAMMA SECURITIES CO LTD		
DAMMA CAPITAL MARKETS AMERICA INC.	N/A	6/30/2019	6/30/2019	2.80	154,178,447.21	154,178,447.21	0.14%	DAMMA SECURITIES CO LTD		
DAMMA CAPITAL MARKETS AMERICA INC.	N/A	6/30/2019	6/30/2019	2.80	308,131,838.00	308,131,838.00	0.28%	DAMMA SECURITIES CO LTD		
DAMMA CAPITAL MARKETS AMERICA INC.	N/A	6/30/2019	6/30/2019	2.80	118,788,108.88	118,788,108.88	0.11%	DAMMA SECURITIES CO LTD		
DAMMA CAPITAL MARKETS AMERICA INC.	N/A	6/30/2019	6/30/2019	2.80	793,881,838.00	793,881,838.00	0.73%	DAMMA SECURITIES CO LTD		
DAMMA CAPITAL MARKETS AMERICA INC.	N/A	6/30/2019	6/30/2019	2.80	600,887,847.88	600,887,847.88	0.56%	DAMMA SECURITIES CO LTD		
FIXED INCOME CLEARING CORPORATION	N/A	6/30/2019	6/30/2019	2.48	3,000,000,000.00	3,000,000,000.00	2.79%			
FIXED INCOME CLEARING CORPORATION	N/A	6/30/2019	6/30/2019	2.48	8,100,000,000.00	8,100,000,000.00	7.50%			
FIXED INCOME CLEARING CORPORATION	N/A	6/30/2019	6/30/2019	2.48	800,000,000.00	800,000,000.00	0.74%			
FIXED INCOME CLEARING CORPORATION	N/A	6/30/2019	6/30/2019	2.48	300,000,000.00	300,000,000.00	0.27%			
HSBC BANK PLC	N/A	6/30/2019	6/30/2019	2.48	600,000,000.00	600,000,000.00	0.56%			
MERRILL LYNCH, PIERCE, FENNER AND SMITH INC.	N/A	6/30/2019	6/30/2019	2.43	400,000,000.00	400,000,000.00	0.37%			
MORGAN STANLEY & CO. LLC	N/A	6/30/2019	6/30/2019	2.80	400,000,000.00	400,000,000.00	0.37%			
MUFG SECURITIES AMERICA INC.	N/A	6/30/2019	6/30/2019	2.81	400,000,000.00	400,000,000.00	0.37%			
NORINCHUKIN BANK	N/A	6/30/2019	6/30/2019	2.84	218,888,888.88	218,888,888.88	0.20%			
NORINCHUKIN BANK	N/A	6/30/2019	6/30/2019	2.84	888,888,888.88	888,888,888.88	0.81%			
NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	N/A	6/30/2019	6/30/2019	2.81	788,488,888.88	788,488,888.88	0.73%			
NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	N/A	6/30/2019	6/30/2019	2.81	148,848,888.88	148,848,888.88	0.14%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	6/30/2019	6/30/2019	2.81	154,878,888.88	154,878,888.88	0.14%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	6/30/2019	6/30/2019	2.81	72,883,780.00	72,883,780.00	0.07%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	6/30/2019	6/30/2019	2.81	38,482,888.88	38,482,888.88	0.03%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	6/30/2019	6/30/2019	2.81	17,888,888.88	17,888,888.88	0.02%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	6/30/2019	6/30/2019	2.81	20,888,888.88	20,888,888.88	0.02%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	6/30/2019	6/30/2019	2.81	18,878,350.00	18,878,350.00	0.02%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	6/30/2019	6/30/2019	2.81	12,378,000.00	12,378,000.00	0.01%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	6/30/2019	6/30/2019	2.81	80,380,000.00	80,380,000.00	0.07%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	6/30/2019	6/30/2019	2.81	25,000,000.00	25,000,000.00	0.02%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	6/30/2019	6/30/2019	2.81	25,878,000.00	25,878,000.00	0.02%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	6/30/2019	6/30/2019	2.81	184,380,000.00	184,380,000.00	0.17%			
WELLS FARGO SECURITIES LLC ^(b)	N/A	6/30/2019	6/30/2019	2.48	300,000,000.00	300,000,000.00	0.27%			
WELLS FARGO SECURITIES LLC ^(b)	N/A	6/30/2019	6/30/2019	2.48	180,714,388.71	180,714,388.71	0.16%			
TOTAL U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING \$100M) ANT					24,683,447,730.00	24,683,447,730.00	23.03%			
FEDERAL HOME LOAN MORTGAGE CORPORATION	31340TQJ8	6/30/2030	6/30/2030	2.80	477,800,000.00	477,800,000.00	0.44%			
TOTAL VARIABLE RATE DEMAND NOTE					477,800,000.00	477,800,000.00	0.44%			
TOTAL INVESTMENT PORTFOLIO					197,582,123,334.55	197,582,123,334.55	99.89%			
NET OTHER ASSETS/LIABILITIES					186,498,892.37	186,498,892.37	0.09%			
TOTAL NET ASSETS					198,548,544,242.74	198,548,544,242.74	100.00%			

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

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

You would 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 time 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 preannounced 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 (toll-free) 1-800-895-7864 (institutional) -- 1-800-851-8886. Please consider a fund's objectives, risks, fees and expenses, and read the summary

Monthly Holdings Report

As of 05-31-2018

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity: 27
Weighted Average Life: 99

Issuer	Coupon	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
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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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101841-TMPL-08/2017

Date of first use: June 7, 2018

As of 06/30/2019

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity: 20										
Weighted Average Life: 108										
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider
FEDERAL FARM CREDIT BANK SYSTEM	313301HAC4	8/1/2019	12/30/2019	2.47	88,800,000.00	88,897,435.89	0.10%			
FEDERAL FARM CREDIT BANK SYSTEM	313301HAB0	8/30/2019	8/30/2019	2.46	246,800,000.00	246,484,884.72	0.28%			
FEDERAL FARM CREDIT BANK SYSTEM	313301HAC2	8/1/2019	7/25/2019	2.46	118,700,000.00	118,889,878.74	0.12%			
FEDERAL FARM CREDIT BANK SYSTEM	313301HAC3	8/1/2019	10/18/2019	2.47	130,800,000.00	130,488,518.30	0.12%			
FEDERAL FARM CREDIT BANK SYSTEM	313301HAC8	8/1/2019	8/27/2019	2.48	36,800,000.00	36,488,708.88	0.04%			
FEDERAL FARM CREDIT BANK SYSTEM	313301HAC9	8/1/2019	7/17/2019	2.43	218,800,000.00	218,796,417.28	0.23%			
FEDERAL FARM CREDIT BANK SYSTEM	313301HAC6	8/1/2019	11/29/2019	2.46	188,700,000.00	188,888,888.07	0.21%			
FEDERAL FARM CREDIT BANK SYSTEM	313301HAC7	8/1/2019	11/29/2019	2.46	88,800,000.00	88,800,000.00	0.10%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301HAC8	8/1/2019	11/13/2020	2.53	14,700,000.00	14,702,117.47	0.02%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301HAC4	8/1/2019	11/13/2020	2.52	84,000,000.00	83,888,878.11	0.09%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301HAC0	8/30/2019	8/30/2019	2.40	287,800,000.00	287,488,343.34	0.29%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301HAC7	8/1/2019	3/15/2020	2.54	24,800,000.00	24,884,808.12	0.03%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301HAC4	7/1/2019	7/1/2019	2.33	24,800,000.00	24,800,000.00	0.03%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301HAC3	8/1/2019	3/18/2020	2.47	88,700,000.00	88,700,000.00	0.10%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301HAC8	8/1/2019	1/25/2020	2.50	88,800,000.00	88,800,000.00	0.09%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301HAC8	8/1/2019	4/30/2020	2.55	24,800,000.00	24,300,000.00	0.03%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301HAC7	8/1/2019	12/30/2020	2.57	244,800,000.00	244,800,000.00	0.28%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301HAC0	8/1/2019	8/7/2020	2.52	148,000,000.00	147,888,824.78	0.16%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301HAC0	8/1/2019	1/18/2020	2.57	197,800,000.00	197,800,000.00	0.21%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301HAC3	8/1/2019	8/7/2020	2.56	133,400,000.00	133,384,308.20	0.12%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301HAC8	8/1/2019	3/29/2021	2.55	88,300,000.00	88,300,000.00	0.10%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301HAC0	8/1/2019	3/18/2021	2.55	244,300,000.00	244,300,000.00	0.28%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301HAC8	8/1/2019	3/18/2021	2.50	153,300,000.00	153,300,000.00	0.11%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301HAC3	8/25/2019	8/25/2020	2.48	282,400,000.00	282,400,000.00	0.29%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301HAC8	8/1/2019	3/29/2021	2.54	244,300,000.00	244,300,000.00	0.28%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301HAC8	8/1/2019	4/8/2021	2.54	246,000,000.00	246,000,000.00	0.29%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301HAC8	8/1/2019	4/23/2021	2.57	246,000,000.00	246,000,000.00	0.29%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301HAC2	8/1/2019	4/23/2021	2.52	28,800,000.00	28,800,000.00	0.03%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301HAC0	8/1/2019	2/25/2021	2.53	188,800,000.00	188,800,000.00	0.20%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC4	8/1/2019	1/29/2020	2.50	1,785,000,000.00	1,788,187,804.83	1.83%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC0	8/7/2019	10/7/2019	2.43	888,000,000.00	888,000,000.00	0.93%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC8	8/1/2019	8/1/2019	2.39	75,000,000.00	75,000,000.00	0.08%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC4	7/8/2019	7/8/2019	2.34	488,000,000.00	488,000,000.00	0.52%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC4	7/11/2019	7/11/2019	2.33	488,000,000.00	488,000,000.00	0.52%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC8	8/4/2019	8/4/2020	2.58	477,700,000.00	477,700,000.00	0.50%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC8	8/18/2019	3/18/2021	2.58	482,100,000.00	482,100,000.00	0.51%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC0	8/27/2019	12/27/2019	2.48	1,433,300,000.00	1,433,300,000.00	1.49%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC1	8/7/2019	1/7/2020	2.48	477,800,000.00	477,800,000.00	0.50%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC8	7/1/2019	4/1/2021	2.52	888,800,000.00	888,800,000.00	0.94%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC3	8/21/2019	1/21/2020	2.48	888,800,000.00	888,800,000.00	0.93%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC8	8/19/2019	1/19/2020	2.48	1,248,800,000.00	1,248,800,000.00	1.31%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC8	8/18/2019	10/18/2019	2.43	744,800,000.00	744,800,000.00	0.79%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC1	8/25/2019	10/25/2019	2.48	488,800,000.00	488,800,000.00	0.52%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC2	8/1/2019	10/8/2019	2.51	913,800,000.00	913,800,000.00	0.96%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC0	8/15/2019	10/15/2019	2.44	744,800,000.00	744,800,000.00	0.79%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC8	8/18/2019	3/18/2021	2.43	883,800,000.00	883,336,374.58	0.94%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC6	8/25/2019	8/25/2019	2.45	1,491,800,000.00	1,488,882,888.25	1.59%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC1	8/25/2019	8/25/2019	2.46	1,844,300,000.00	1,836,888,888.33	2.02%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC8	8/28/2019	8/28/2019	2.48	882,000,000.00	886,136,888.12	0.93%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC7	7/1/2019	7/1/2019	2.49	88,800,000.00	88,101,122.38	0.09%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC8	7/1/2019	7/1/2019	2.46	1,181,800,000.00	1,176,307,912.78	1.23%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC8	7/11/2019	7/11/2019	2.48	255,100,000.00	253,887,488.83	0.26%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC8	7/13/2019	7/13/2019	2.48	488,000,000.00	488,878,820.01	0.51%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC0	7/16/2019	7/16/2019	2.48	433,400,000.00	431,313,888.32	0.45%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC6	7/18/2019	7/18/2019	2.48	232,100,000.00	230,888,081.18	0.24%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC3	7/18/2019	7/18/2019	2.48	541,400,000.00	538,838,743.83	0.56%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC0	7/24/2019	7/24/2019	2.48	1,350,000,000.00	1,343,888,188.87	1.39%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC3	7/28/2019	7/28/2019	2.48	83,700,000.00	83,218,823.39	0.09%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC2	7/31/2019	7/31/2019	2.44	1,721,800,000.00	1,711,885,488.74	1.78%			
FEDERAL HOME LOAN BANK SYSTEM	313301HAC1	3/18/2019	8/13/2019	2.48	488,000,000.00	481,888,837.80	0.51%			

Monthly Holdings Report

As of 04-30-2018

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity: 20										
Weighted Average Life: 108										
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield (%)	Principal Amount (\$)	Value (\$)	Percentage of Total	Quarter	Sponsor	Liquidity Provider
FEDERAL HOME LOAN BANK SYSTEM	313804KQ1	8/18/2019	8/18/2019	3.48	486,000,000.00	481,384,875.00	0.81%			
FEDERAL HOME LOAN BANK SYSTEM	313804KQ2	8/23/2019	8/23/2019	3.48	907,100,000.00	890,177,215.17	0.84%			
FEDERAL HOME LOAN BANK SYSTEM	313804KQ3	8/29/2019	8/29/2019	3.48	787,300,000.00	781,034,388.00	0.81%			
FEDERAL HOME LOAN BANK SYSTEM	313804KQ4	9/3/2019	9/3/2019	3.48	348,000,000.00	345,087,216.88	0.38%			
FEDERAL HOME LOAN BANK SYSTEM	313804KQ5	9/27/2019	9/27/2019	3.48	390,300,000.00	386,322,848.40	0.31%			
FEDERAL HOME LOAN BANK SYSTEM	313804KQ6	8/18/2019	8/18/2019	3.48	38,400,000.00	38,198,888.88	0.03%			
FEDERAL NATIONAL MORTGAGE ASSOCIATION	313804KQ7	8/1/2019	7/30/2019	2.80	884,000,000.00	884,000,000.00	1.04%			
FEDERAL NATIONAL MORTGAGE ASSOCIATION	313804KQ8	8/1/2019	1/30/2020	2.84	124,350,000.00	124,350,000.00	0.13%			
OVERSEAS PRIVATE INVESTMENT CORP	8803533A8	5/7/2019	5/7/2019	2.43	85,000,000.00	85,000,000.00	0.09%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533A9	5/7/2019	5/7/2019	2.44	4,000,000.00	4,000,000.00	0.00%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533B1	5/7/2019	5/7/2019	2.44	25,000,000.00	25,000,000.00	0.03%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533B2	5/7/2019	5/7/2019	2.43	10,000,000.00	10,000,000.00	0.01%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533B3	5/7/2019	5/7/2019	2.43	34,000,000.00	34,000,000.00	0.03%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533B4	5/7/2019	5/7/2019	2.43	13,000,000.00	13,000,000.00	0.01%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533B5	5/7/2019	5/7/2019	2.44	5,200,000.00	5,200,000.00	0.01%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533B6	5/7/2019	5/7/2019	2.44	7,816,490.00	7,816,490.00	0.01%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533B7	5/7/2019	5/7/2019	2.44	13,884,000.00	13,884,000.00	0.01%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533B8	5/7/2019	5/7/2019	2.44	8,512,840.00	8,512,840.00	0.01%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533B9	5/7/2019	5/7/2019	2.44	3,775,401.08	3,775,401.08	0.00%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533C0	5/7/2019	5/7/2019	2.44	40,886,037.70	40,886,037.70	0.04%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533C1	5/7/2019	5/7/2019	2.43	80,715,959.07	80,715,959.07	0.08%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533C2	5/7/2019	5/7/2019	2.43	4,861,883.19	4,861,883.19	0.01%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533C3	5/7/2019	5/7/2019	2.43	28,573,886.88	28,573,886.88	0.03%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533C4	5/7/2019	5/7/2019	2.44	20,343,700.00	20,343,700.00	0.03%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533C5	5/7/2019	5/7/2019	2.43	1,382,864.12	1,382,864.12	0.00%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533C6	5/7/2019	5/7/2019	2.43	87,887,000.00	87,887,000.00	0.08%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533C7	5/7/2019	5/7/2019	2.44	2,494,013.20	2,494,013.20	0.00%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533C8	5/7/2019	5/7/2019	2.44	28,863,870.80	28,863,870.80	0.03%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533C9	5/7/2019	5/7/2019	2.43	1,817,200.30	1,817,200.30	0.00%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533D0	5/7/2019	5/7/2019	2.44	11,000,000.00	11,000,000.00	0.01%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533D1	5/7/2019	5/7/2019	2.43	43,000,000.00	43,000,000.00	0.04%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533D2	5/7/2019	5/7/2019	2.44	10,000,000.00	10,000,000.00	0.01%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533D3	5/7/2019	5/7/2019	2.43	28,000,000.00	28,000,000.00	0.03%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533D4	5/7/2019	5/7/2019	2.44	8,488,287.80	8,488,287.80	0.01%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533D5	5/7/2019	5/7/2019	2.44	114,588,200.00	114,588,200.00	0.12%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533D6	5/7/2019	5/7/2019	2.43	14,000,000.00	14,000,000.00	0.02%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533D7	5/7/2019	5/7/2019	2.43	38,000,000.00	38,000,000.00	0.03%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533D8	5/7/2019	5/7/2019	2.44	8,700,000.00	8,700,000.00	0.01%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533D9	5/7/2019	5/7/2019	2.43	60,826,091.43	60,826,091.43	0.06%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533E0	5/7/2019	5/7/2019	2.44	371,989.84	371,989.84	0.00%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533E1	5/7/2019	5/7/2019	2.44	4,490,077.50	4,490,077.50	0.00%			UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	8803533E2	5/7/2019	5/7/2019	2.44	11,801,120.00	11,801,120.00	0.01%			UNITED STATES OF AMERICA
TOTAL: U.S. GOVERNMENT AGENCY DEBT					32,848,738,158.79	32,773,317,869.61	35.22%			
ABN AMRO BANK N.V. ⁽¹⁾	N/A	8/1/2019	8/1/2019	2.78	183,882,782.78	183,882,782.78	0.18%			
BANK OF AMERICA NATIONAL ASSOCIATION ⁽²⁾	N/A	8/1/2019	8/1/2019	2.78	188,888,218.28	188,888,218.28	0.11%			
BANK OF NOVA SCOTIA (THE) ⁽³⁾	N/A	8/1/2019	8/1/2019	2.80	827,837,837.83	827,837,837.83	0.80%			
BARCLAYS BANK PLC	N/A	8/1/2019	8/1/2019	2.43	1,000,000,000.00	1,000,000,000.00	1.04%			
BARCLAYS BANK PLC	N/A	8/2/2019	8/2/2019	2.43	1,000,000,000.00	1,000,000,000.00	1.04%			
BNP PARIBAS	N/A	8/1/2019	8/1/2019	2.78	800,000,000.00	800,000,000.00	0.87%			BNP PARIBAS
BNP PARIBAS	N/A	8/1/2019	8/1/2019	2.78	800,000,000.00	800,000,000.00	0.87%			BNP PARIBAS
BNP PARIBAS	N/A	5/7/2019	5/7/2019	2.80	2,000,000,000.00	2,000,000,000.00	2.09%			BNP PARIBAS
BNP PARIBAS	N/A	5/7/2019	5/7/2019	2.80	360,000,000.00	360,000,000.00	0.39%			BNP PARIBAS
BNP PARIBAS	N/A	5/7/2019	5/7/2019	2.80	870,000,000.00	870,000,000.00	0.91%			BNP PARIBAS
BNP PARIBAS	N/A	5/7/2019	5/7/2019	2.48	1,490,000,000.00	1,490,000,000.00	1.59%			BNP PARIBAS
BNP PARIBAS ⁽⁴⁾	N/A	8/1/2019	8/1/2019	2.78	8,787,287.20	8,787,287.20	0.01%			BNP PARIBAS
CIBC WOOD GUNDY SEC	N/A	8/7/2019	8/7/2019	2.43	300,000,000.00	300,000,000.00	0.31%			CIBC WOOD GUNDY SEC
CIBC WOOD GUNDY SEC	N/A	8/7/2019	8/7/2019	2.43	300,000,000.00	300,000,000.00	0.31%			CIBC WOOD GUNDY SEC
CIBC WOOD GUNDY SEC	N/A	8/7/2019	8/7/2019	2.43	300,000,000.00	300,000,000.00	0.31%			CIBC WOOD GUNDY SEC
CIBC WOOD GUNDY SEC	N/A	8/7/2019	8/7/2019	2.43	300,000,000.00	300,000,000.00	0.31%			CIBC WOOD GUNDY SEC
CIBC WOOD GUNDY SEC	N/A	8/7/2019	8/7/2019	2.43	300,000,000.00	300,000,000.00	0.31%			CIBC WOOD GUNDY SEC
CITIBANK, NA	N/A	8/1/2019	8/7/2019	2.78	1,000,000,000.00	1,000,000,000.00	1.04%			
HSBC SECURITIES (USA) INC	N/A	8/1/2019	8/7/2019	2.77	1,000,000,000.00	1,000,000,000.00	1.04%			HSBC BANK PLC
HSBC SECURITIES (USA) INC	N/A	8/1/2019	8/7/2019	2.77	800,000,000.00	800,000,000.00	0.83%			HSBC BANK PLC
HSBC SECURITIES (USA) INC	N/A	8/1/2019	8/7/2019	2.78	360,000,000.00	360,000,000.00	0.38%			HSBC BANK PLC
ING FINANCIAL MARKETS LLC	N/A	8/1/2019	8/1/2019	2.48	300,000,000.00	300,000,000.00	0.31%			
ING FINANCIAL MARKETS LLC	N/A	8/1/2019	8/1/2019	2.48	300,000,000.00	300,000,000.00	0.31%			

Monthly Holdings Report

As of 04-30-2018

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity: 20										Weighted Average Life: 168			
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield (%)	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Spreader	Liquidity Provider	Enhancement Provider		
ING FINANCIAL MARKETS LLC	NA	6/1/2019	6/1/2019	2.59	300,000,000.00	300,000,000.00	0.31%						
ING FINANCIAL MARKETS LLC	NA	6/25/2019	6/25/2019	3.54	600,000,000.00	600,000,000.00	0.63%						
ING FINANCIAL MARKETS LLC	NA	6/1/2019	6/1/2019	3.77	400,000,000.00	400,000,000.00	0.43%						
J.P. MORGAN SECURITIES LLC	NA	6/1/2019	6/1/2019	2.43	845,000,000.00	845,000,000.00	0.89%						
J.P. MORGAN SECURITIES LLC	NA	6/1/2019	6/1/2019	2.77	5,000,000,000.00	5,000,000,000.00	5.21%						
J.P. MORGAN SECURITIES LLC	NA	6/1/2019	6/1/2019	2.43	1,845,000,000.00	1,845,000,000.00	1.93%						
MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED ⁽²⁾	NA	6/1/2019	6/1/2019	2.75	175,848,945.95	175,848,945.95	0.19%						
MERRILL LYNCH, PIERCE, FENNER AND SMITH INC	NA	6/1/2019	6/1/2019	2.75	330,800,000.00	330,800,000.00	0.35%						
MERRILL LYNCH, PIERCE, FENNER AND SMITH INC	NA	6/1/2019	6/1/2019	2.75	198,800,000.00	198,800,000.00	0.21%						
MIZUHO SECURITIES USA LLC	NA	6/1/2019	6/1/2019	2.75	380,000,000.00	380,000,000.00	0.39%						
MUFG SECURITIES AMERICAS INC.	NA	6/1/2019	6/4/2019	2.89	600,000,000.00	590,800,000.00	0.63%						
MUFG SECURITIES AMERICAS INC.	NA	6/1/2019	6/4/2019	2.88	250,000,000.00	250,800,000.00	0.26%						
MUFG SECURITIES AMERICAS INC.	NA	6/1/2019	6/4/2019	2.88	280,000,000.00	280,000,000.00	0.29%						
MUFG SECURITIES AMERICAS INC.	NA	6/1/2019	6/1/2019	2.77	480,000,000.00	480,000,000.00	0.47%						
NATIXIS-NEW YORK BRANCH	NA	6/1/2019	6/1/2019	2.77	1,000,000,000.00	1,000,000,000.00	1.06%						
NOMURA SECURITIES INTERNATIONAL INC.	NA	6/1/2019	6/1/2019	2.77	2,300,000,000.00	2,300,000,000.00	2.40%						
RBC CAPITAL MARKETS LLC	NA	6/1/2019	6/1/2019	2.44	280,000,000.00	280,000,000.00	0.29%					RBC CAPITAL MARKETS LLC	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	6/1/2019	6/1/2019	2.45	1,067,000,000.00	1,067,000,000.00	1.10%					ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	6/1/2019	6/1/2019	2.44	495,000,000.00	495,000,000.00	0.52%					ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	6/1/2019	6/1/2019	2.43	2,000,000,000.00	2,000,000,000.00	2.09%					ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	6/1/2019	6/1/2019	2.44	1,000,000,000.00	1,000,000,000.00	1.06%					ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	6/1/2019	6/1/2019	2.44	1,000,000,000.00	1,000,000,000.00	1.04%					ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	6/1/2019	6/1/2019	2.44	860,000,000.00	860,000,000.00	0.90%					ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	6/1/2019	6/1/2019	2.44	860,000,000.00	860,000,000.00	0.90%					ROYAL BANK OF CANADA-NEW YORK BR	
SUMITOMO MITSUBI BANKING CORPORATION	NA	6/1/2019	6/1/2019	2.77	4,000,000,000.00	4,000,000,000.00	4.17%					ROYAL BANK OF CANADA-NEW YORK BR	
TOTAL U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SEC					4,373,500,000.00	4,373,500,000.00	4.57%						
U.S. TREASURY	91279019	6/25/2019	6/25/2019	2.43	37,263,000.00	37,263,000.00	0.39%						
U.S. TREASURY	912815028	6/1/2019	6/1/2019	6.13	117,880,282.42	118,880,282.42	1.25%						
U.S. TREASURY	912880919	6/1/2019	10/1/2019	2.48	2,063,000,000.00	2,063,000,000.00	2.19%						
U.S. TREASURY	912880972	6/1/2019	1/1/2021	2.53	1,287,211,888.41	1,287,211,888.41	1.40%						
U.S. TREASURY	912880959	6/1/2019	4/30/2021	2.59	80,793,899.90	80,793,899.90	0.85%						
U.S. TREASURY	912880919	6/25/2019	6/25/2019	1.75	65,999,000.00	65,999,000.00	0.69%						
U.S. TREASURY	912880917	6/1/2019	6/1/2019	3.85	87,360,000.00	87,360,000.00	0.92%						
U.S. TREASURY	912880913	6/1/2019	7/1/2020	2.48	2,644,500,000.00	2,644,667,534.04	2.79%						
TOTAL U.S. TREASURY DEBT					14,477,100,000.00	14,477,100,000.00	15.21%						
BANK OF MONTREAL	NA	6/1/2019	6/1/2019	2.49	188,369,000.00	188,369,000.00	0.19%						
BANK OF NOVA SCOTIA (THE) ⁽²⁾	NA	6/1/2019	6/1/2019	2.50	167,243,206.18	167,243,206.18	0.17%						
BARCLAYS CAPITAL INC.	NA	6/1/2019	6/1/2019	2.55	100,000,000.00	100,000,000.00	0.10%						
BNP PARIBAS	NA	6/1/2019	6/1/2019	2.43	475,000,000.00	475,000,000.00	0.50%		BNP PARIBAS	BNP PARIBAS			
BNP PARIBAS ⁽²⁾	NA	6/1/2019	6/1/2019	2.74	844,041,237.11	844,041,237.11	0.87%						
CITIGROUP GLOBAL MARKETS INC. ⁽²⁾	NA	6/1/2019	6/1/2019	2.75	288,618,556.70	288,618,556.70	0.30%						
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	NA	6/1/2019	6/1/2019	2.73	300,000,000.00	300,000,000.00	0.31%					CREDIT AGRICOLE CORPORATE AND INVESTMENT BA	
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	NA	6/1/2019	6/1/2019	2.66	100,000,000.00	100,000,000.00	0.10%					CREDIT AGRICOLE CORPORATE AND INVESTMENT BA	
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	NA	6/1/2019	6/1/2019	2.49	480,000,000.00	480,000,000.00	0.47%					CREDIT AGRICOLE CORPORATE AND INVESTMENT BA	
DANA CAPITAL MARKETS AMERICA INC.	NA	6/1/2019	6/1/2019	2.78	278,187,356.98	278,187,356.98	0.29%					DANA SECURITIES CO LTD	
DANA CAPITAL MARKETS AMERICA INC.	NA	6/1/2019	6/1/2019	2.78	133,143,885.01	133,143,885.01	0.14%					DANA SECURITIES CO LTD	
DANA CAPITAL MARKETS AMERICA INC.	NA	6/1/2019	6/1/2019	2.78	204,172,782.80	204,172,782.80	0.21%					DANA SECURITIES CO LTD	
DANA CAPITAL MARKETS AMERICA INC.	NA	6/1/2019	6/1/2019	2.78	461,854,467.90	461,854,467.90	0.47%					DANA SECURITIES CO LTD	
DANA CAPITAL MARKETS AMERICA INC.	NA	6/1/2019	6/1/2019	2.78	208,885,173.89	208,885,173.89	0.22%					DANA SECURITIES CO LTD	
DANA CAPITAL MARKETS AMERICA INC.	NA	6/1/2019	6/1/2019	2.78	780,187,856.98	780,187,856.98	0.81%					DANA SECURITIES CO LTD	
DANA CAPITAL MARKETS AMERICA INC.	NA	6/1/2019	6/1/2019	2.78	118,348,038.01	118,348,038.01	0.12%					DANA SECURITIES CO LTD	
DANA CAPITAL MARKETS AMERICA INC.	NA	6/1/2019	6/1/2019	2.78	184,768,873.88	184,768,873.88	0.19%					DANA SECURITIES CO LTD	
DANA CAPITAL MARKETS AMERICA INC.	NA	6/1/2019	6/1/2019	2.78	342,420,863.02	342,420,863.02	0.36%					DANA SECURITIES CO LTD	
DANA CAPITAL MARKETS AMERICA INC.	NA	6/1/2019	6/1/2019	2.78	150,802,345.00	150,802,345.00	0.16%					DANA SECURITIES CO LTD	
DANA CAPITAL MARKETS AMERICA INC.	NA	6/1/2019	6/1/2019	2.78	205,969,442.00	205,969,442.00	0.22%					DANA SECURITIES CO LTD	
DANA CAPITAL MARKETS AMERICA INC.	NA	6/1/2019	6/1/2019	2.78	277,776,453.99	277,776,453.99	0.29%					DANA SECURITIES CO LTD	
DANA CAPITAL MARKETS AMERICA INC.	NA	6/1/2019	6/1/2019	2.78	243,808,988.01	243,808,988.01	0.26%					DANA SECURITIES CO LTD	
DANA CAPITAL MARKETS AMERICA INC.	NA	6/1/2019	6/1/2019	2.78	343,308,009.01	343,308,009.01	0.36%					DANA SECURITIES CO LTD	
DANA CAPITAL MARKETS AMERICA INC.	NA	6/1/2019	6/1/2019	2.78	156,486,517.00	156,486,517.00	0.17%					DANA SECURITIES CO LTD	
FIXED INCOME CLEARING CORPORATION	NA	6/1/2019	6/1/2019	2.78	2,800,000,000.00	2,800,000,000.00	2.86%						
FIXED INCOME CLEARING CORPORATION	NA	6/1/2019	6/1/2019	2.80	390,000,000.00	390,000,000.00	0.39%						
FIXED INCOME CLEARING CORPORATION	NA	6/1/2019	6/1/2019	2.46	390,000,000.00	390,000,000.00	0.31%						
HSBC BANK PLC	NA	6/1/2019	6/1/2019	2.78	1,800,000,000.00	1,800,000,000.00	1.89%						
MERRILL LYNCH, PIERCE, FENNER AND SMITH INC	NA	6/1/2019	6/1/2019	2.59	495,000,000.00	495,000,000.00	0.43%						
MUFG SECURITIES AMERICAS INC.	NA	6/1/2019	6/1/2019	2.75	330,800,000.00	330,800,000.00	0.35%						

Monthly Holdings Report

As of 04-30-2019

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity: 20										
Weighted Average Life: 168										
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider
NORINCHUKON BANK	NIA	06/20/19	06/20/19	2.84	216,000,000.00	216,000,000.00	0.22%			
NORINCHUKON BANK	NIA	07/22/19	07/22/19	2.84	685,000,000.00	685,000,000.00	0.68%			
NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	NIA	01/22/19	01/22/19	2.77	783,440,000.00	783,440,000.00	0.82%			
NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	NIA	01/22/19	01/22/19	2.77	147,818,000.00	147,818,000.00	0.15%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	NIA	01/22/19	01/22/19	2.77	146,875,000.00	146,875,000.00	0.15%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	NIA	01/22/19	01/22/19	2.77	87,868,780.00	87,868,780.00	0.07%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	NIA	01/22/19	01/22/19	2.77	26,831,380.00	26,831,380.00	0.03%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	NIA	01/22/19	01/22/19	2.77	16,812,800.00	16,812,800.00	0.03%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	NIA	01/22/19	01/22/19	2.77	18,438,780.00	18,438,780.00	0.03%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	NIA	01/22/19	01/22/19	2.77	18,438,780.00	18,438,780.00	0.03%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	NIA	01/22/19	01/22/19	2.77	11,875,000.00	11,875,000.00	0.01%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	NIA	01/22/19	01/22/19	2.77	74,813,800.00	74,813,800.00	0.08%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	NIA	01/22/19	01/22/19	2.77	25,780,000.00	25,780,000.00	0.03%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	NIA	01/22/19	01/22/19	2.77	25,636,000.00	25,636,000.00	0.03%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	NIA	01/22/19	01/22/19	2.77	168,800,000.00	168,800,000.00	0.17%			
WELLS FARGO SECURITIES LLC	NIA	01/22/19	01/22/19	2.70	300,000,000.00	300,000,000.00	0.31%			
WELLS FARGO SECURITIES LLC	NIA	01/22/19	01/22/19	2.78	300,000,000.00	300,000,000.00	0.31%			
TOTAL U.S. TREASURY REPURCHASE AGREEMENT IF COLLATERALIZED ONLY BY U.S. TREASURIES INCLUDING STRIPS ANT					16,222,312,500.00	16,222,312,500.00	16.92%			
TOTAL INVESTMENT PORTFOLIO					87,913,981,186.79	87,937,181,963.68	102.82%			
NET OTHER ASSETS/LIABILITIES						-1,937,684,689.25	-2.82%			
TOTAL NET ASSETS						86,000,167,342.72	100.00%			

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

(b) 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 pre-funded date.

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

Cash: Non interest bearing FIC amount.

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 (toll-free) 1-800-424-7264 (Investment) - 1-800-421-5585. 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 contain this and other information about the Fund.

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As of 12/31/2018

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity: 22
Weighted Average Life: 168

Issuer	Cusip	Effective Maturity Date	Paid Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Spender	Liquidity Provider	Enhancement Provider
FEDERAL FARM CREDIT BANK SYSTEM	313300HC4	4/1/2019	12/30/2018	2.80	88,880,000.00	88,887,110.88	0.10%				
FEDERAL FARM CREDIT BANK SYSTEM	313300H60	8/28/2018	8/28/2018	2.88	245,550,000.00	245,493,551.18	0.28%				
FEDERAL FARM CREDIT BANK SYSTEM	313300H03	4/1/2019	7/8/2018	2.81	118,700,000.00	118,699,581.58	0.13%				
FEDERAL FARM CREDIT BANK SYSTEM	313300H63	4/1/2019	10/18/2018	2.80	135,850,000.00	135,486,015.18	0.15%				
FEDERAL FARM CREDIT BANK SYSTEM	313300H98	4/1/2019	8/27/2018	2.42	36,850,000.00	36,495,857.18	0.04%				
FEDERAL FARM CREDIT BANK SYSTEM	313300H99	4/1/2019	7/17/2018	2.42	216,800,000.00	216,793,631.78	0.24%				
FEDERAL FARM CREDIT BANK SYSTEM	313300H26	4/1/2019	11/29/2018	2.48	186,700,000.00	186,696,211.38	0.21%				
FEDERAL FARM CREDIT BANK SYSTEM	313300H87	4/1/2019	11/29/2018	2.48	96,800,000.00	96,800,000.00	0.11%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313300H84	4/1/2019	11/13/2020	2.82	64,800,000.00	63,886,791.38	0.07%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313300J07	4/1/2019	3/13/2020	2.84	24,800,000.00	24,882,486.78	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313300J84	4/1/2019	7/16/2019	2.52	24,800,000.00	24,800,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313300J83	4/1/2019	3/13/2020	2.48	86,700,000.00	86,700,000.00	0.10%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313300J80	4/1/2019	1/29/2020	2.80	88,800,000.00	88,800,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313300J89	4/1/2019	4/29/2020	2.85	24,300,000.00	24,300,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313300J47	4/1/2019	10/30/2020	2.87	244,800,000.00	244,800,000.00	0.27%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313300J89	4/1/2019	8/7/2020	2.82	148,000,000.00	147,887,088.01	0.17%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313300J88	4/1/2019	11/8/2020	2.87	187,800,000.00	187,800,000.00	0.21%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313300J82	4/1/2019	8/13/2020	2.82	123,400,000.00	123,363,187.87	0.14%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313300J89	4/1/2019	3/26/2021	2.88	86,300,000.00	86,300,000.00	0.10%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313300J82	4/1/2019	3/16/2021	2.88	244,300,000.00	244,300,000.00	0.28%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313300J88	4/1/2019	3/16/2021	2.88	123,300,000.00	123,300,000.00	0.14%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313300J89	4/28/2019	8/28/2020	2.81	282,400,000.00	282,400,000.00	0.32%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313300J89	4/1/2019	3/28/2021	2.84	244,300,000.00	244,300,000.00	0.28%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313300J89	4/1/2019	3/28/2021	2.84	213,000,000.00	213,000,000.00	0.24%				
FEDERAL HOME LOAN BANK SYSTEM	313300H77	4/1/2019	4/1/2019	2.39	713,000,000.00	713,000,000.00	0.79%				
FEDERAL HOME LOAN BANK SYSTEM	313300H77	4/1/2019	4/1/2019	2.39	180,300,000.00	180,300,000.00	0.19%				
FEDERAL HOME LOAN BANK SYSTEM	313300H77	4/1/2019	1/29/2020	2.84	1,788,000,000.00	1,788,218,872.91	1.77%				
FEDERAL HOME LOAN BANK SYSTEM	313300H77	4/1/2019	1/29/2020	2.84	888,500,000.00	888,500,000.00	1.00%				
FEDERAL HOME LOAN BANK SYSTEM	313300H77	4/1/2019	1/29/2020	2.84	182,300,000.00	182,300,000.00	0.19%				
FEDERAL HOME LOAN BANK SYSTEM	313300H77	4/1/2019	7/8/2019	2.84	488,000,000.00	488,000,000.00	0.54%				
FEDERAL HOME LOAN BANK SYSTEM	313300H77	4/1/2019	7/15/2019	2.84	488,000,000.00	488,000,000.00	0.54%				
FEDERAL HOME LOAN BANK SYSTEM	313300H77	4/1/2019	8/4/2020	2.89	477,700,000.00	477,700,000.00	0.48%				
FEDERAL HOME LOAN BANK SYSTEM	313300H77	4/1/2019	8/18/2021	2.88	482,100,000.00	482,100,000.00	0.50%				
FEDERAL HOME LOAN BANK SYSTEM	313300H77	4/1/2019	12/27/2019	2.48	1,433,300,000.00	1,433,300,000.00	1.44%				
FEDERAL HOME LOAN BANK SYSTEM	313300H77	4/1/2019	1/7/2020	2.48	477,800,000.00	477,800,000.00	0.48%				
FEDERAL HOME LOAN BANK SYSTEM	313300H77	7/1/2019	4/1/2021	2.88	885,800,000.00	885,800,000.00	1.00%				
FEDERAL HOME LOAN BANK SYSTEM	313300H77	8/8/2019	8/4/2019	2.48	228,800,000.00	228,817,388.88	0.25%				
FEDERAL HOME LOAN BANK SYSTEM	313300H77	8/14/2019	8/14/2019	2.48	217,800,000.00	218,887,818.88	0.23%				
FEDERAL HOME LOAN BANK SYSTEM	313300H77	8/21/2019	8/21/2019	2.48	888,700,000.00	894,888,144.48	0.99%				
FEDERAL HOME LOAN BANK SYSTEM	313300H77	8/28/2019	8/28/2019	2.47	1,481,800,000.00	1,482,842,818.78	1.49%				
FEDERAL HOME LOAN BANK SYSTEM	313300H77	8/28/2019	8/28/2019	2.47	1,944,300,000.00	1,933,800,888.88	1.89%				
FEDERAL HOME LOAN BANK SYSTEM	313300H77	8/28/2019	8/28/2019	2.47	882,300,000.00	885,141,488.48	0.94%				
FEDERAL HOME LOAN BANK SYSTEM	313300H77	7/13/2018	7/13/2019	2.47	488,000,000.00	482,670,888.88	0.50%				
FEDERAL HOME LOAN BANK SYSTEM	313300H77	8/27/2018	8/27/2019	2.47	288,200,000.00	284,622,888.78	0.30%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	313804T08	4/1/2019	7/26/2019	2.88	884,800,000.00	884,800,000.00	1.00%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	313804T18	4/1/2019	1/26/2020	2.88	124,380,000.00	124,380,000.00	0.13%				
OVERSEAS PRIVATE INVESTMENT CORP	880303346	4/7/2019	4/7/2019	2.44	88,000,000.00	88,000,000.00	0.09%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	880303343	4/7/2019	4/7/2019	2.44	4,800,000.00	4,800,000.00	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	880303471	4/7/2019	4/7/2019	2.44	25,000,000.00	25,000,000.00	0.02%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	880303478	4/7/2019	4/7/2019	2.44	10,000,000.00	10,000,000.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	880303478	4/7/2019	4/7/2019	2.44	34,000,000.00	34,000,000.00	0.03%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	880303470	4/7/2019	4/7/2019	2.44	13,000,000.00	13,000,000.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	880303431	4/7/2019	4/7/2019	2.48	7,811,838.06	7,811,838.06	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	880303448	4/7/2019	4/7/2019	2.48	13,788,800.00	13,788,800.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	880303438	4/7/2019	4/7/2019	2.48	8,829,740.01	8,829,740.01	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	880303447	4/7/2019	4/7/2019	2.48	3,773,401.06	3,773,401.06	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	880303438	4/7/2019	4/7/2019	2.48	41,808,433.86	41,808,433.86	0.04%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	880303438	4/7/2019	4/7/2019	2.44	60,718,808.07	60,718,808.07	0.06%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	880303437	4/7/2019	4/7/2019	2.44	4,861,893.19	4,861,893.19	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	880303431	4/7/2019	4/7/2019	2.44	28,373,888.88	28,373,888.88	0.03%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	880303438	4/7/2019	4/7/2019	2.44	20,343,790.00	20,343,790.00	0.02%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	880303448	4/7/2019	4/7/2019	2.44	1,383,884.12	1,383,884.12	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	

Monthly Holdings Report

As of 03-29-2019

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:

32

Weighted Average Life:

106

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Supervisor	Specialist	Liquidity Provider	Enhancement Provider
OVERSEAS PRIVATE INVESTMENT CORP	060363M67	4/7/2019	4/7/2019	2.44	57,987,000.00	57,987,000.00	0.06%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	060363M62	4/7/2019	4/7/2019	2.44	2,494,019.30	2,494,019.30	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	060363Q09	4/7/2019	4/7/2019	2.44	28,983,870.80	28,983,870.80	0.03%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	060363Q67	4/7/2019	4/7/2019	2.44	1,817,300.30	1,817,300.30	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	060363Q75	4/7/2019	4/7/2019	2.46	11,000,000.00	11,000,000.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	060363Q32	4/7/2019	4/7/2019	2.44	43,000,000.00	43,000,000.00	0.04%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	060363T23	4/7/2019	4/7/2019	2.44	10,000,000.00	10,000,000.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	060363T72	4/7/2019	4/7/2019	2.44	26,000,000.00	26,000,000.00	0.03%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	060363V46	4/7/2019	4/7/2019	2.44	8,488,267.80	8,488,267.80	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	060363V18	4/7/2019	4/7/2019	2.46	118,000,000.00	118,000,000.00	0.12%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	060363V97	4/7/2019	4/7/2019	2.44	16,000,000.00	16,000,000.00	0.02%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	060363W62	4/7/2019	4/7/2019	2.44	26,000,000.00	26,000,000.00	0.03%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	060363W64	4/7/2019	4/7/2019	2.46	8,700,000.00	8,700,000.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	060363XQ6	4/7/2019	4/7/2019	2.44	82,880,081.30	82,880,081.30	0.09%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	060363Y92	4/7/2019	4/7/2019	2.46	371,860.84	371,860.84	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	060363Z80	4/7/2019	4/7/2019	2.44	4,486,077.80	4,486,077.80	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	060363Z28	4/7/2019	4/7/2019	2.46	11,847,170.00	11,847,170.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
TOTAL U.S. GOVERNMENT AGENCY DEBT					20,063,598,654.92	20,028,383,166.56	20.16%				
ABN AMRO BANK N.V. ¹⁸	NA	4/7/2019	4/7/2019	3.88	314,186,843.02	314,186,843.02	0.32%				
BANK OF AMERICA NATIONAL ASSOCIATION ¹⁸	NA	4/7/2019	4/7/2019	3.80	224,389,867.16	224,389,867.16	0.23%				
BANK OF MONTREAL	NA	4/7/2019	4/7/2019	2.48	900,000,000.00	900,000,000.00	0.90%			BANK OF MONTREAL	
BANK OF NOVA SCOTIA	NA	4/7/2019	4/7/2019	3.88	200,000,000.00	200,000,000.00	0.20%				
BANK OF NOVA SCOTIA (THE) ¹⁸	NA	4/7/2019	4/7/2019	3.88	887,346,303.80	887,346,303.80	0.89%				
BNP PARIBAS	NA	4/7/2019	4/7/2019	2.84	860,000,000.00	860,000,000.00	0.86%			BNP PARIBAS	
BNP PARIBAS	NA	4/7/2019	4/7/2019	2.84	860,000,000.00	860,000,000.00	0.86%			BNP PARIBAS	
BNP PARIBAS	NA	4/7/2019	4/7/2019	2.88	2,800,000,000.00	2,800,000,000.00	0.28%			BNP PARIBAS	
BNP PARIBAS	NA	4/7/2019	4/7/2019	2.88	250,000,000.00	250,000,000.00	0.25%			BNP PARIBAS	
BNP PARIBAS	NA	4/7/2019	4/7/2019	2.88	870,000,000.00	870,000,000.00	0.87%			BNP PARIBAS	
BNP PARIBAS	NA	4/7/2019	4/7/2019	2.48	1,490,000,000.00	1,490,000,000.00	1.49%			BNP PARIBAS	
BNP PARIBAS	NA	4/7/2019	4/7/2019	2.82	444,400,000.00	444,400,000.00	0.44%			BNP PARIBAS	
BNP PARIBAS ¹⁸	NA	4/7/2019	4/7/2019	3.82	17,381,780.87	17,381,780.87	0.02%				
CIBC WOOD GUNDY SEC	NA	4/7/2019	4/7/2019	3.48	300,000,000.00	300,000,000.00	0.30%			CIBC WOOD GUNDY SEC	
CIBC WOOD GUNDY SEC	NA	4/7/2019	4/7/2019	3.48	880,000,000.00	880,000,000.00	0.88%			CIBC WOOD GUNDY SEC	
CIBC WOOD GUNDY SEC	NA	4/7/2019	4/7/2019	3.48	300,000,000.00	300,000,000.00	0.30%			CIBC WOOD GUNDY SEC	
CIBC WOOD GUNDY SEC	NA	4/7/2019	4/7/2019	3.48	100,000,000.00	100,000,000.00	0.10%			CIBC WOOD GUNDY SEC	
CITIBANK NA	NA	4/7/2019	4/7/2019	3.88	1,000,000,000.00	1,000,000,000.00	1.01%				
CITICORP GLOBAL MARKETS INC.	NA	4/7/2019	4/7/2019	3.88	800,000,000.00	800,000,000.00	0.80%				
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	NA	4/7/2019	4/7/2019	3.88	100,000,000.00	100,000,000.00	0.10%			CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	
DEUTSCHE BANK SECURITIES INC	NA	4/7/2019	4/7/2019	3.88	1,000,000,000.00	1,000,000,000.00	1.01%				
HSBC SECURITIES (USA) INC	NA	4/7/2019	4/7/2019	3.81	1,000,000,000.00	1,000,000,000.00	1.01%			HSBC BANK PLC	
HSBC SECURITIES (USA) INC	NA	4/7/2019	4/7/2019	3.81	800,000,000.00	800,000,000.00	0.80%			HSBC BANK PLC	
HSBC SECURITIES (USA) INC	NA	4/7/2019	4/7/2019	3.90	700,000,000.00	700,000,000.00	0.70%			HSBC BANK PLC	
ING FINANCIAL MARKETS LLC	NA	8/1/2019	8/1/2019	2.48	300,000,000.00	300,000,000.00	0.30%				
ING FINANCIAL MARKETS LLC	NA	8/1/2019	8/1/2019	2.48	300,000,000.00	300,000,000.00	0.30%				
ING FINANCIAL MARKETS LLC	NA	8/1/2019	8/1/2019	2.88	300,000,000.00	300,000,000.00	0.30%				
ING FINANCIAL MARKETS LLC	NA	8/28/2019	8/28/2019	2.84	800,000,000.00	800,000,000.00	0.80%				
ING FINANCIAL MARKETS LLC	NA	4/7/2019	4/7/2019	2.88	400,000,000.00	400,000,000.00	0.40%				
J.P. MORGAN SECURITIES LLC	NA	4/28/2019	4/28/2019	2.75	880,000,000.00	880,000,000.00	0.88%				
J.P. MORGAN SECURITIES LLC	NA	4/7/2019	4/7/2019	2.88	4,000,000,000.00	4,000,000,000.00	4.03%				
MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED ¹⁸	NA	4/7/2019	4/7/2019	2.80	783,848,418.36	783,848,418.36	0.77%				
MERRILL LYNCH, PIERCE, FENNER & SMITH INC	NA	4/7/2019	4/7/2019	2.80	347,000,000.00	347,000,000.00	0.35%				
MERRILL LYNCH, PIERCE, FENNER & SMITH INC	NA	4/7/2019	4/7/2019	2.80	194,300,000.00	194,300,000.00	0.20%				
MIZUHO SECURITIES USA LLC	NA	4/7/2019	4/7/2019	3.80	300,000,000.00	300,000,000.00	0.30%				
MUFG SECURITIES AMERICAS INC.	NA	4/7/2019	6/3/2019	3.74	600,000,000.00	600,000,000.00	0.60%				
MUFG SECURITIES AMERICAS INC.	NA	4/7/2019	6/3/2019	3.74	250,000,000.00	250,000,000.00	0.25%				
MUFG SECURITIES AMERICAS INC.	NA	4/7/2019	4/7/2019	3.85	660,000,000.00	660,000,000.00	0.66%				
NATIXIS-NEW YORK BRANCH	NA	4/7/2019	4/7/2019	3.88	800,000,000.00	800,000,000.00	0.80%				
NOMURA SECURITIES INTERNATIONAL INC.	NA	4/7/2019	4/7/2019	3.85	2,000,000,000.00	2,000,000,000.00	2.02%			NOMURA SECURITIES CO LTD	
RBC CAPITAL MARKETS LLC	NA	4/7/2019	4/7/2019	3.48	300,000,000.00	300,000,000.00	0.30%			RBC CAPITAL MARKETS LLC	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	4/2/2019	4/2/2019	3.48	880,000,000.00	880,000,000.00	0.88%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	4/7/2019	4/7/2019	3.47	800,000,000.00	800,000,000.00	0.80%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	4/7/2019	4/7/2019	2.48	800,000,000.00	800,000,000.00	0.80%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	4/7/2019	4/7/2019	2.47	800,000,000.00	800,000,000.00	0.80%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	4/7/2019	4/7/2019	2.47	1,000,000,000.00	1,000,000,000.00	1.01%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	4/7/2019	4/7/2019	2.46	2,000,000,000.00	2,000,000,000.00	2.02%			ROYAL BANK OF CANADA-NEW YORK BR	

Monthly Holdings Report

As of 03-28-2018

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:		22									
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
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	4/7/2018	4/7/2018	2.48	1,800,000,000.00	1,800,000,000.00	1.81%			ROYAL BANK OF CANADA-NEW YORK BR	
SUMITOMO MITSUBI BANKING CORPORATION	NA	4/1/2018	4/1/2018	2.85	4,000,000,000.00	4,000,000,000.00	4.03%				
TOTAL: U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT COLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SEC					30,945,450,500.00	30,945,450,500.00	30.34%				
U.S. TREASURY	912799AA9	8/12/2018	8/12/2018	2.43	2,005,400,000.00	1,982,871,827.21	2.00%				
U.S. TREASURY	912799RW1	7/5/2018	7/5/2018	2.42	1,354,000,000.00	1,348,844,307.80	1.36%				
U.S. TREASURY	912799R24	7/11/2018	7/11/2018	2.42	15,000,000.00	14,898,054.17	0.02%				
U.S. TREASURY	912799R66	8/1/2018	8/1/2018	2.48	435,000,000.00	431,886,831.44	0.43%				
U.S. TREASURY	912799R04	8/9/2018	8/9/2018	2.42	134,300,000.00	133,178,332.75	0.19%				
U.S. TREASURY	912799R50	8/23/2018	8/23/2018	2.43	881,700,000.00	885,036,386.08	0.89%				
U.S. TREASURY	912799R77	8/29/2018	8/29/2018	2.41	180,000,000.00	180,073,021.88	0.18%				
U.S. TREASURY	912799R39	8/18/2018	8/18/2018	2.43	916,000,000.00	908,305,136.48	0.92%				
U.S. TREASURY	912799J29	4/3/2018	4/3/2018	2.41	1,000,000.00	999,834.50	0.00%				
U.S. TREASURY	912799J20	4/26/2018	4/26/2018	2.43	2,435,000,000.00	2,430,853,726.23	2.42%				
U.S. TREASURY	912810E06	8/18/2018	8/18/2018	8.13	117,000,000.00	118,418,848.37	0.12%				
U.S. TREASURY	912803B04	4/1/2018	10/21/2018	2.47	4,854,100,000.00	4,854,267,788.02	4.89%				
U.S. TREASURY	912806W16	4/1/2018	10/31/2020	2.47	2,003,000,000.00	2,003,000,000.00	2.02%				
U.S. TREASURY	912806W22	4/1/2018	1/21/2021	2.54	1,486,000,000.00	1,486,323,914.97	1.50%				
U.S. TREASURY	912808P30	8/30/2018	8/30/2018	1.78	81,800,000.00	81,377,433.22	0.80%				
U.S. TREASURY	912808J17	8/15/2018	8/15/2018	3.63	87,000,000.00	87,426,337.88	0.10%				
U.S. TREASURY	912808R03	8/31/2018	8/31/2018	1.13	86,800,000.00	86,445,105.23	0.07%				
U.S. TREASURY	912808W55	8/30/2018	8/30/2018	1.63	806,300,000.00	806,095,832.80	0.81%				
U.S. TREASURY	912808W17	8/30/2018	8/30/2018	1.28	303,300,000.00	301,304,086.48	0.30%				
U.S. TREASURY	912808Y03	4/1/2018	7/31/2020	2.47	2,644,800,000.00	2,644,842,010.88	2.67%				
TOTAL: U.S. TREASURY DEBT					23,353,500,500.00	23,358,664,322.81	20.45%				
BANK OF NOVA SCOTIA (THE) ⁽²⁾	NA	4/1/2018	4/1/2018	2.85	105,885,714.38	105,885,714.38	0.11%				
BNP PARIBAS	NA	4/7/2018	4/7/2018	2.48	475,000,000.00	475,000,000.00	0.48%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS ⁽²⁾	NA	4/1/2018	4/1/2018	2.85	634,114,388.71	634,114,388.71	0.64%				
CIBC WOOD GUNDY SEC	NA	4/7/2018	4/7/2018	2.48	300,000,000.00	300,000,000.00	0.30%			CIBC WOOD GUNDY SEC	
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	NA	4/1/2018	4/1/2018	2.85	180,000,000.00	180,000,000.00	0.18%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BAN		
DAMIA CAPITAL MARKETS AMERICA INC.	NA	4/1/2018	4/1/2018	2.88	188,689,848.36	188,689,848.36	0.19%	DAMIA SECURITIES CO LTD			
DAMIA CAPITAL MARKETS AMERICA INC.	NA	4/1/2018	4/1/2018	2.85	242,883,436.00	242,883,436.00	0.24%	DAMIA SECURITIES CO LTD			
DAMIA CAPITAL MARKETS AMERICA INC.	NA	4/1/2018	4/1/2018	2.88	103,454,886.80	103,454,886.80	0.10%	DAMIA SECURITIES CO LTD			
DAMIA CAPITAL MARKETS AMERICA INC.	NA	4/1/2018	4/1/2018	2.88	231,378,878.81	231,378,878.81	0.23%	DAMIA SECURITIES CO LTD			
DAMIA CAPITAL MARKETS AMERICA INC.	NA	4/1/2018	4/1/2018	2.88	138,845,887.80	138,845,887.80	0.14%	DAMIA SECURITIES CO LTD			
DAMIA CAPITAL MARKETS AMERICA INC.	NA	4/1/2018	4/1/2018	2.88	230,813,881.89	230,813,881.89	0.23%	DAMIA SECURITIES CO LTD			
DAMIA CAPITAL MARKETS AMERICA INC.	NA	4/1/2018	4/1/2018	2.88	82,883,368.00	82,883,368.00	0.08%	DAMIA SECURITIES CO LTD			
DAMIA CAPITAL MARKETS AMERICA INC.	NA	4/1/2018	4/1/2018	2.85	111,703,102.88	111,703,102.88	0.11%	DAMIA SECURITIES CO LTD			
DAMIA CAPITAL MARKETS AMERICA INC.	NA	4/1/2018	4/1/2018	2.88	188,888,538.01	188,888,538.01	0.19%	DAMIA SECURITIES CO LTD			
DAMIA CAPITAL MARKETS AMERICA INC.	NA	4/1/2018	4/1/2018	2.88	195,088,058.00	195,088,058.00	0.19%	DAMIA SECURITIES CO LTD			
DAMIA CAPITAL MARKETS AMERICA INC.	NA	4/1/2018	4/1/2018	2.88	138,888,088.00	138,888,088.00	0.14%	DAMIA SECURITIES CO LTD			
DAMIA CAPITAL MARKETS AMERICA INC.	NA	4/1/2018	4/1/2018	2.88	121,102,848.00	121,102,848.00	0.12%	DAMIA SECURITIES CO LTD			
DAMIA CAPITAL MARKETS AMERICA INC.	NA	4/1/2018	4/1/2018	2.88	148,251,216.00	148,251,216.00	0.15%	DAMIA SECURITIES CO LTD			
DAMIA CAPITAL MARKETS AMERICA INC.	NA	4/1/2018	4/1/2018	2.88	295,888,888.00	295,888,888.00	0.29%	DAMIA SECURITIES CO LTD			
DAMIA CAPITAL MARKETS AMERICA INC.	NA	4/1/2018	4/1/2018	2.85	201,203,436.00	201,203,436.00	0.20%	DAMIA SECURITIES CO LTD			
DAMIA CAPITAL MARKETS AMERICA INC.	NA	4/1/2018	4/1/2018	2.88	284,173,788.00	284,173,788.00	0.28%	DAMIA SECURITIES CO LTD			
DAMIA CAPITAL MARKETS AMERICA INC.	NA	4/1/2018	4/1/2018	2.88	148,138,706.00	148,138,706.00	0.15%	DAMIA SECURITIES CO LTD			
DAMIA CAPITAL MARKETS AMERICA INC.	NA	4/1/2018	4/1/2018	2.88	86,774,888.00	86,774,888.00	0.09%	DAMIA SECURITIES CO LTD			
DAMIA CAPITAL MARKETS AMERICA INC.	NA	4/1/2018	4/1/2018	2.88	483,883,887.80	483,883,887.80	0.48%	DAMIA SECURITIES CO LTD			
DAMIA CAPITAL MARKETS AMERICA INC.	NA	4/1/2018	4/1/2018	2.88	100,704,042.01	100,704,042.01	0.10%	DAMIA SECURITIES CO LTD			
DAMIA CAPITAL MARKETS AMERICA INC.	NA	4/1/2018	4/1/2018	2.88	407,390,437.88	407,390,437.88	0.41%	DAMIA SECURITIES CO LTD			
DAMIA CAPITAL MARKETS AMERICA INC.	NA	4/1/2018	4/1/2018	2.85	86,891,178.00	86,891,178.00	0.10%	DAMIA SECURITIES CO LTD			
FIXED INCOME CLEARING CORPORATION	NA	4/1/2018	4/1/2018	2.85	3,800,000,000.00	3,800,000,000.00	3.83%				
FIXED INCOME CLEARING CORPORATION	NA	4/1/2018	4/1/2018	2.85	8,800,000,000.00	8,800,000,000.00	8.80%				
HSBC BANK PLC	NA	4/1/2018	4/1/2018	2.59	800,000,000.00	800,000,000.00	0.81%				
MERRILL LYNCH, PIERCE, FENNER AND SMITH INC	NA	4/1/2018	4/1/2018	2.53	400,000,000.00	400,000,000.00	0.40%				
MERRILL LYNCH, PIERCE, FENNER AND SMITH INC	NA	4/1/2018	4/1/2018	2.58	88,800,000.00	88,800,000.00	0.07%		BANK OF AMERICA, NATIONAL ASSOCIATION		
MJPD SECURITIES AMERICAS INC.	NA	4/1/2018	4/5/2018	2.52	525,000,000.00	525,000,000.00	0.53%				
NORWICH UNION BANK	NA	8/8/2018	8/8/2018	2.54	218,000,000.00	218,000,000.00	0.22%				
NORWICH UNION BANK	NA	8/17/2018	8/17/2018	2.54	688,000,000.00	688,000,000.00	0.69%				
NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	NA	4/1/2018	4/1/2018	2.85	781,840,000.00	781,840,000.00	0.78%				
NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	NA	4/1/2018	4/1/2018	2.85	147,458,000.00	147,458,000.00	0.16%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	NA	4/1/2018	4/1/2018	2.88	148,813,800.00	148,813,800.00	0.16%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	NA	4/1/2018	4/1/2018	2.85	86,780,000.00	86,780,000.00	0.07%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	NA	4/1/2018	4/1/2018	2.88	27,882,000.00	27,882,000.00	0.03%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	NA	4/1/2018	4/1/2018	2.88	17,188,800.00	17,188,800.00	0.03%				

Monthly Holdings Report

As of 03-28-2019

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:		22									
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
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2019	4/1/2019	2.85	20,081,250.00	20,081,250.00	0.02%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2019	4/1/2019	2.85	18,967,800.00	18,967,800.00	0.02%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2019	4/1/2019	2.85	12,000,000.00	12,000,000.00	0.01%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2019	4/1/2019	2.85	77,437,500.00	77,437,500.00	0.06%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2019	4/1/2019	2.85	34,343,750.00	34,343,750.00	0.03%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2019	4/1/2019	2.85	28,343,750.00	28,343,750.00	0.03%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2019	4/1/2019	2.85	181,250,000.00	181,250,000.00	0.18%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2019	4/1/2019	2.85	300,000,000.00	300,000,000.00	0.30%				
TOTAL: U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND					22,569,763,743.99	22,569,763,743.99	23.13%				
TOTAL INVESTMENT PORTFOLIO					102,428,972,804.91	102,331,610,889.93	103.10%				
NET OTHER ASSETS/LIABILITIES						-3,978,447,721.79	-3.10%				
NET U. NET ASSETS						98,353,163,168.14	100.00%				

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

(b) 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 preannounced date.

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

Cash: Non interest bearing FIC 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 (toll-free 1-800-635-7304) (institutional - 1-800-621-8808). 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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Asset Management

Liquidity Solutions

As of 12/31/2019

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:

22

Weighted Average Life:

84

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 BANK SYSTEM	31330H04	3/1/2019	12/28/2019	2.49	98,800,000.00	98,894,791.92	0.10%				
FEDERAL FARM CREDIT BANK SYSTEM	31330H09	9/30/2019	9/30/2019	2.85	248,800,000.00	248,492,863.85	0.25%				
FEDERAL FARM CREDIT BANK SYSTEM	31330H08	3/28/2019	3/28/2019	2.40	148,000,000.00	148,505,800.00	0.15%				
FEDERAL FARM CREDIT BANK SYSTEM	31330H02	3/1/2019	7/25/2019	2.30	118,700,000.00	118,896,179.62	0.12%				
FEDERAL FARM CREDIT BANK SYSTEM	31330H03	3/1/2019	10/18/2019	2.48	135,800,000.00	135,487,712.15	0.12%				
FEDERAL FARM CREDIT BANK SYSTEM	31330H06	3/1/2019	8/27/2019	2.42	35,800,000.00	35,496,396.39	0.04%				
FEDERAL FARM CREDIT BANK SYSTEM	31330H05	3/1/2019	7/17/2019	2.42	218,800,000.00	218,791,796.79	0.22%				
FEDERAL FARM CREDIT BANK SYSTEM	31330H07	3/1/2019	11/20/2019	2.48	188,700,000.00	188,896,707.18	0.20%				
FEDERAL FARM CREDIT BANK SYSTEM	31330H07	3/1/2019	11/20/2019	2.48	25,800,000.00	25,800,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330J04	3/1/2019	11/13/2020	2.82	64,000,000.00	63,854,814.39	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330J07	3/1/2019	3/13/2020	2.84	24,800,000.00	24,880,837.01	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330J04	4/1/2019	7/19/2019	2.32	24,800,000.00	24,800,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330J03	3/1/2019	3/18/2020	2.48	88,700,000.00	88,700,000.00	0.10%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330J08	3/1/2019	1/30/2020	2.80	88,800,000.00	88,800,000.00	0.09%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330J09	3/1/2019	4/30/2020	2.86	24,300,000.00	24,300,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330J07	3/1/2019	10/30/2020	2.87	244,800,000.00	244,800,000.00	0.24%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330J09	3/1/2019	9/7/2020	2.82	148,000,000.00	147,886,017.07	0.15%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330J06	3/1/2019	11/6/2020	2.87	197,800,000.00	197,690,000.00	0.20%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	31330J02	3/1/2019	8/13/2020	2.81	123,400,000.00	123,362,126.14	0.12%				
FEDERAL HOME LOAN BANK SYSTEM	31350C01	3/1/2019	3/18/2019	2.42	1,888,000,000.00	1,888,888,888.89	1.89%				
FEDERAL HOME LOAN BANK SYSTEM	31350C07	3/1/2019	4/18/2019	2.38	713,888,000.00	713,888,000.00	0.71%				
FEDERAL HOME LOAN BANK SYSTEM	31350C04	3/1/2019	4/18/2019	2.38	198,200,000.00	198,200,000.00	0.19%				
FEDERAL HOME LOAN BANK SYSTEM	31350C02	3/8/2019	10/27/2019	2.53	1,758,000,000.00	1,758,241,963.96	1.75%				
FEDERAL HOME LOAN BANK SYSTEM	31350C03	3/7/2019	10/7/2019	2.48	888,000,000.00	888,000,000.00	0.89%				
FEDERAL HOME LOAN BANK SYSTEM	31350C07	3/13/2019	3/13/2019	2.47	888,800,000.00	888,800,000.00	0.89%				
FEDERAL HOME LOAN BANK SYSTEM	31350C06	3/18/2019	3/18/2019	2.48	848,800,000.00	848,800,000.00	0.86%				
FEDERAL HOME LOAN BANK SYSTEM	31350C01	3/22/2019	3/22/2019	2.51	224,000,000.00	224,000,000.00	0.22%				
FEDERAL HOME LOAN BANK SYSTEM	31350C05	3/22/2019	3/22/2019	2.51	88,800,000.00	88,800,000.00	0.10%				
FEDERAL HOME LOAN BANK SYSTEM	31350C08	3/26/2019	3/26/2019	2.50	888,800,000.00	888,800,000.00	0.89%				
FEDERAL HOME LOAN BANK SYSTEM	31350C04	3/27/2019	3/27/2019	2.47	483,800,000.00	483,800,000.00	0.49%				
FEDERAL HOME LOAN BANK SYSTEM	31350C01	3/27/2019	3/27/2019	2.50	887,800,000.00	887,800,000.00	0.89%				
FEDERAL HOME LOAN BANK SYSTEM	31350C08	8/17/2019	8/17/2019	2.50	183,888,000.00	183,888,019.87	0.18%				
FEDERAL HOME LOAN BANK SYSTEM	31350C04	8/22/2019	7/22/2019	2.54	488,000,000.00	488,000,000.00	0.49%				
FEDERAL HOME LOAN BANK SYSTEM	31350C03	8/27/2019	8/27/2019	2.55	748,800,000.00	748,800,000.00	0.74%				
FEDERAL HOME LOAN BANK SYSTEM	31350C04	4/11/2019	3/11/2019	2.54	488,000,000.00	488,000,000.00	0.49%				
FEDERAL HOME LOAN BANK SYSTEM	31350C07	8/4/2019	8/4/2019	2.58	477,788,000.00	477,788,000.00	0.48%				
FEDERAL HOME LOAN BANK SYSTEM	31350C08	3/1/2019	3/1/2019	-	388,000,000.00	388,000,000.00	0.39%				
FEDERAL HOME LOAN BANK SYSTEM	31350C07	8/20/2019	8/20/2019	2.48	338,888,000.00	338,438,354.88	0.33%				
FEDERAL HOME LOAN BANK SYSTEM	31350C07	8/14/2019	8/14/2019	2.47	217,888,000.00	218,388,488.78	0.22%				
FEDERAL HOME LOAN BANK SYSTEM	31350C04	5/21/2019	5/21/2019	2.47	488,700,000.00	488,828,414.80	0.49%				
FEDERAL HOME LOAN BANK SYSTEM	31350C08	7/13/2019	7/13/2019	2.53	488,000,000.00	491,828,838.88	0.49%				
FEDERAL HOME LOAN BANK SYSTEM	31350C08	3/1/2019	3/28/2021	2.58	88,300,000.00	88,300,000.00	0.10%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	31360D08	3/1/2019	7/25/2019	2.48	884,000,000.00	884,000,000.00	0.89%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	31360D08	3/1/2019	1/30/2020	2.55	124,388,000.00	124,388,000.00	0.12%				
OVERSEAS PRIVATE INVESTMENT CORP	880303095	3/7/2019	3/7/2019	2.44	88,000,000.00	88,000,000.00	0.89%	UNITED STATES OF AMERICA			
OVERSEAS PRIVATE INVESTMENT CORP	880303303	3/7/2019	3/7/2019	2.42	4,900,000.00	4,900,000.00	0.00%	UNITED STATES OF AMERICA			
OVERSEAS PRIVATE INVESTMENT CORP	880303471	3/7/2019	3/7/2019	2.42	25,000,000.00	25,000,000.00	0.02%	UNITED STATES OF AMERICA			
OVERSEAS PRIVATE INVESTMENT CORP	880303423	3/7/2019	3/7/2019	2.44	10,000,000.00	10,000,000.00	0.01%	UNITED STATES OF AMERICA			
OVERSEAS PRIVATE INVESTMENT CORP	880303418	3/7/2019	3/7/2019	2.44	24,000,000.00	24,000,000.00	0.02%	UNITED STATES OF AMERICA			
OVERSEAS PRIVATE INVESTMENT CORP	880303475	3/7/2019	3/7/2019	2.44	13,000,000.00	13,000,000.00	0.01%	UNITED STATES OF AMERICA			
OVERSEAS PRIVATE INVESTMENT CORP	880303501	3/7/2019	3/7/2019	2.44	7,811,830.00	7,811,830.00	0.01%	UNITED STATES OF AMERICA			
OVERSEAS PRIVATE INVESTMENT CORP	880303448	3/7/2019	3/7/2019	2.44	13,788,000.00	13,788,000.00	0.01%	UNITED STATES OF AMERICA			
OVERSEAS PRIVATE INVESTMENT CORP	880303026	3/7/2019	3/7/2019	2.44	8,825,740.01	8,825,740.01	0.01%	UNITED STATES OF AMERICA			
OVERSEAS PRIVATE INVESTMENT CORP	880303047	3/7/2019	3/7/2019	2.44	3,773,401.06	3,773,401.06	0.00%	UNITED STATES OF AMERICA			
OVERSEAS PRIVATE INVESTMENT CORP	880303026	3/7/2019	3/7/2019	2.44	41,808,433.86	41,808,433.86	0.04%	UNITED STATES OF AMERICA			
OVERSEAS PRIVATE INVESTMENT CORP	880303030	3/7/2019	3/7/2019	2.44	80,716,808.07	80,716,808.07	0.08%	UNITED STATES OF AMERICA			
OVERSEAS PRIVATE INVESTMENT CORP	880303387	3/7/2019	3/7/2019	2.44	4,861,863.18	4,861,863.18	0.00%	UNITED STATES OF AMERICA			
OVERSEAS PRIVATE INVESTMENT CORP	880303031	3/7/2019	3/7/2019	2.44	28,373,866.88	28,373,866.88	0.03%	UNITED STATES OF AMERICA			
OVERSEAS PRIVATE INVESTMENT CORP	880303036	3/7/2019	3/7/2019	2.42	20,343,790.00	20,343,790.00	0.02%	UNITED STATES OF AMERICA			
OVERSEAS PRIVATE INVESTMENT CORP	880303048	3/7/2019	3/7/2019	2.44	1,382,584.12	1,382,584.12	0.00%	UNITED STATES OF AMERICA			
OVERSEAS PRIVATE INVESTMENT CORP	880303087	3/7/2019	3/7/2019	2.44	67,897,000.00	67,897,000.00	0.08%	UNITED STATES OF AMERICA			

Monthly Holdings Report

As of 02-28-2019

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity: 22										
Weighted Average Life: 84										
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield (%)	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider
OVERSEAS PRIVATE INVESTMENT CORP	690263H63	3/7/2019	3/7/2019	2.44	2,484,519.30	2,484,519.30	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	690263H69	3/7/2019	3/7/2019	2.42	28,883,870.30	28,883,870.30	0.09%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	690263H67	3/7/2019	3/7/2019	2.44	1,817,300.30	1,817,300.30	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	690263H75	3/7/2019	3/7/2019	2.44	11,000,000.00	11,000,000.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	690263H32	3/7/2019	3/7/2019	2.44	43,000,000.00	43,000,000.00	0.94%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	690263H73	3/7/2019	3/7/2019	2.42	10,000,000.00	10,000,000.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	690263H77	3/7/2019	3/7/2019	2.44	28,000,000.00	28,000,000.00	0.09%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	690263H46	3/7/2019	3/7/2019	2.42	8,488,387.80	8,488,387.80	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	690263H37	3/7/2019	3/7/2019	2.44	118,800,000.00	118,800,000.00	0.12%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	690263H37	3/7/2019	3/7/2019	2.44	16,000,000.00	16,000,000.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	690263H62	3/7/2019	3/7/2019	2.44	26,000,000.00	26,000,000.00	0.02%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	690263H94	3/7/2019	3/7/2019	2.44	8,700,000.00	8,700,000.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	690263H08	3/7/2019	3/7/2019	2.44	82,880,001.30	82,880,001.30	0.99%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	690263H92	3/7/2019	3/7/2019	2.44	371,880.84	371,880.84	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	690263H25	3/7/2019	3/7/2019	2.42	4,488,077.50	4,488,077.50	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	690263H76	3/7/2019	3/7/2019	2.44	11,847,170.00	11,847,170.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
TOTAL: U.S. GOVERNMENT AGENCY DEBT					16,145,609,654.92	16,145,609,654.92	19.01%			
ABN AMRO BANK N.V. ⁽¹⁾	N/A	3/1/2019	3/1/2019	2.80	334,454,117.65	334,454,117.65	0.32%			
BANK OF AMERICA, NATIONAL ASSOCIATION ⁽²⁾	N/A	3/1/2019	3/1/2019	2.98	331,783,841.18	331,783,841.18	0.39%			
BANK OF MONTREAL	N/A	3/7/2019	3/7/2019	2.48	805,000,000.00	805,000,000.00	0.89%			BANK OF MONTREAL
BANK OF MONTREAL	N/A	3/1/2019	3/1/2019	2.80	35,000,000.00	35,000,000.00	0.09%			
BANK OF NOVA SCOTIA	N/A	3/1/2019	3/1/2019	2.82	200,000,000.00	200,000,000.00	0.20%			
BANK OF NOVA SCOTIA (THE) ⁽³⁾	N/A	3/1/2019	3/1/2019	2.82	1,018,713,841.18	1,018,713,841.18	1.00%			
BNP PARIBAS	N/A	3/1/2019	3/1/2019	2.83	880,000,000.00	880,000,000.00	0.86%		BNP PARIBAS	
BNP PARIBAS	N/A	3/1/2019	3/1/2019	2.83	880,000,000.00	880,000,000.00	0.86%		BNP PARIBAS	
BNP PARIBAS	N/A	3/7/2019	3/7/2019	2.48	1,490,000,000.00	1,490,000,000.00	1.48%		BNP PARIBAS	BNP PARIBAS
BNP PARIBAS	N/A	3/7/2019	3/7/2019	2.80	2,000,000,000.00	2,000,000,000.00	1.99%		BNP PARIBAS	BNP PARIBAS
BNP PARIBAS	N/A	3/7/2019	3/7/2019	2.90	250,000,000.00	250,000,000.00	0.25%		BNP PARIBAS	BNP PARIBAS
BNP PARIBAS	N/A	3/7/2019	3/7/2019	2.80	870,000,000.00	870,000,000.00	0.87%		BNP PARIBAS	BNP PARIBAS
BNP PARIBAS ⁽⁴⁾	N/A	3/1/2019	3/1/2019	2.81	331,783,841.17	331,783,841.17	0.33%			
CIBC WOOD GUNDY SEC	N/A	3/7/2019	3/7/2019	2.48	300,000,000.00	300,000,000.00	0.30%			CIBC WOOD GUNDY SEC
CIBC WOOD GUNDY SEC	N/A	3/7/2019	3/7/2019	2.48	550,000,000.00	550,000,000.00	0.55%			CIBC WOOD GUNDY SEC
CIBC WOOD GUNDY SEC	N/A	3/7/2019	3/7/2019	2.48	800,000,000.00	800,000,000.00	0.80%			CIBC WOOD GUNDY SEC
CIBC WOOD GUNDY SEC	N/A	3/7/2019	3/7/2019	2.48	120,000,000.00	120,000,000.00	0.10%			CIBC WOOD GUNDY SEC
CITIBANK, NA	N/A	3/1/2019	3/1/2019	2.83	1,000,000,000.00	1,000,000,000.00	1.00%			
DEUTSCHE BANK SECURITIES INC	N/A	3/1/2019	3/1/2019	2.83	400,000,000.00	400,000,000.00	0.40%			
HSBC SECURITIES (USA) INC	N/A	3/1/2019	3/1/2019	2.99	1,000,000,000.00	1,000,000,000.00	1.00%		HSBC BANK PLC	
HSBC SECURITIES (USA) INC	N/A	3/1/2019	3/1/2019	2.99	800,000,000.00	800,000,000.00	0.80%		HSBC BANK PLC	
HSBC SECURITIES (USA) INC	N/A	3/1/2019	3/1/2019	2.99	1,000,000,000.00	1,000,000,000.00	1.00%		HSBC BANK PLC	
ING FINANCIAL MARKETS LLC	N/A	3/1/2019	3/1/2019	2.48	300,000,000.00	300,000,000.00	0.30%			
ING FINANCIAL MARKETS LLC	N/A	3/1/2019	3/1/2019	2.49	300,000,000.00	300,000,000.00	0.30%			
ING FINANCIAL MARKETS LLC	N/A	3/23/2019	3/23/2019	2.81	400,000,000.00	400,000,000.00	0.40%			
ING FINANCIAL MARKETS LLC	N/A	3/23/2019	3/23/2019	2.81	400,000,000.00	400,000,000.00	0.40%			
ING FINANCIAL MARKETS LLC	N/A	3/23/2019	3/23/2019	2.81	300,000,000.00	300,000,000.00	0.30%			
ING FINANCIAL MARKETS LLC	N/A	3/1/2019	3/1/2019	2.89	300,000,000.00	300,000,000.00	0.30%			
J.P. MORGAN SECURITIES LLC	N/A	3/1/2019	3/1/2019	2.80	1,000,000,000.00	1,000,000,000.00	1.00%			
MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED ⁽⁵⁾	N/A	3/1/2019	3/1/2019	2.87	834,315,888.34	834,315,888.34	0.83%			
MERRILL LYNCH, PIERCE, FENNER & SMITH INC	N/A	3/1/2019	3/1/2019	2.87	231,790,000.00	231,790,000.00	0.23%			
MERRILL LYNCH, PIERCE, FENNER & SMITH INC	N/A	3/1/2019	3/1/2019	2.87	188,180,000.00	188,180,000.00	0.18%			
MIZUHO SECURITIES USA LLC	N/A	3/1/2019	3/1/2019	2.87	360,000,000.00	360,000,000.00	0.36%			
MUFG SECURITIES AMERICAS INC.	N/A	3/1/2019	3/1/2019	2.88	800,000,000.00	800,000,000.00	0.80%			
MUFG SECURITIES AMERICAS INC.	N/A	3/1/2019	3/1/2019	2.88	250,000,000.00	250,000,000.00	0.25%			
MUFG SECURITIES AMERICAS INC.	N/A	3/1/2019	3/1/2019	2.87	300,000,000.00	300,000,000.00	0.30%			
NATIXIS-NEW YORK BRANCH	N/A	3/1/2019	3/1/2019	2.87	1,800,000,000.00	1,800,000,000.00	1.80%			
NOMURA SECURITIES INTERNATIONAL INC.	N/A	3/1/2019	3/1/2019	2.89	1,200,000,000.00	1,200,000,000.00	1.20%			
ROYAL BANK OF CANADA-NEW YORK BR	N/A	3/7/2019	3/7/2019	2.48	300,000,000.00	300,000,000.00	0.30%			ROYAL BANK OF CANADA-NEW YORK BR
ROYAL BANK OF CANADA-NEW YORK BR	N/A	3/7/2019	3/7/2019	2.49	850,000,000.00	850,000,000.00	0.85%			ROYAL BANK OF CANADA-NEW YORK BR
ROYAL BANK OF CANADA-NEW YORK BR	N/A	3/7/2019	3/7/2019	2.47	300,000,000.00	300,000,000.00	0.30%			ROYAL BANK OF CANADA-NEW YORK BR
ROYAL BANK OF CANADA-NEW YORK BR	N/A	3/7/2019	3/7/2019	2.48	850,000,000.00	850,000,000.00	0.85%			ROYAL BANK OF CANADA-NEW YORK BR
ROYAL BANK OF CANADA-NEW YORK BR	N/A	3/7/2019	3/7/2019	2.47	850,000,000.00	850,000,000.00	0.85%			ROYAL BANK OF CANADA-NEW YORK BR
ROYAL BANK OF CANADA-NEW YORK BR	N/A	3/1/2019	3/1/2019	2.85	2,000,000,000.00	2,000,000,000.00	1.99%			
ROYAL BANK OF CANADA-NEW YORK BR	N/A	4/18/2019	4/18/2019	2.47	1,000,000,000.00	1,000,000,000.00	1.00%			ROYAL BANK OF CANADA-NEW YORK BR
SUMITOMO MITSUBI BANKING CORPORATION	N/A	3/1/2019	3/1/2019	2.80	3,000,000,000.00	3,000,000,000.00	2.99%			
WELLS FARGO SECURITIES, LLC ⁽⁶⁾	N/A	3/1/2019	3/1/2019	2.89	1,287,816,470.88	1,287,816,470.88	1.28%			
TOTAL: U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SEC					33,864,600,000.00	33,864,600,000.00	33.75%			

Monthly Holdings Report

As of 02-25-2019

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:
Weighted Average Life:

22
84

Issuer	Cusip	Effective Maturity Date	Final Maturity	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
U.S. TREASURY	912798C04	02/05/19	02/05/19	2.45	897,478,000.00	892,125,824.85	0.89%				
U.S. TREASURY	912798H02	4/1/2019	4/1/2019	2.48	2,718,000,000.00	2,702,888,875.79	0.89%				
U.S. TREASURY	912798H05	07/13/2019	07/13/2019	2.48	443,458,000.00	440,333,284.79	0.44%				
U.S. TREASURY	912798H03	08/27/2019	08/27/2019	2.45	518,738,000.00	514,913,300.73	0.51%				
U.S. TREASURY	912798H01	7/6/2019	7/6/2019	2.48	2,854,800,000.00	2,828,770,541.00	0.82%				
U.S. TREASURY	912798H02	7/11/2019	7/11/2019	2.48	189,700,000.00	188,353,690.33	0.19%				
U.S. TREASURY	912798H03	8/1/2019	8/1/2019	2.47	1,378,200,000.00	1,363,910,527.45	1.29%				
U.S. TREASURY	912798H04	8/6/2019	8/6/2019	2.46	2,108,800,000.00	2,105,887,848.25	2.19%				
U.S. TREASURY	912798H05	8/23/2019	8/23/2019	2.50	888,300,000.00	881,375,553.91	0.88%				
U.S. TREASURY	912798H01	3/26/2019	3/26/2019	2.48	100,000.00	99,834.38	0.00%				
U.S. TREASURY	912798H03	4/3/2019	4/3/2019	2.45	428,300,000.00	427,486,041.04	0.43%				
U.S. TREASURY	912810H06	8/1/2019	8/1/2019	0.13	117,000,000.00	116,885,875.42	0.13%				
U.S. TREASURY	912820H06	8/1/2019	8/1/2019	0.75	86,800,000.00	79,915,405.78	0.09%				
U.S. TREASURY	912820H04	3/1/2019	10/31/2019	2.47	4,854,100,000.00	4,854,428,672.88	4.84%				
U.S. TREASURY	912820H09	3/1/2019	10/31/2020	2.48	2,003,000,000.00	2,003,000,000.00	2.00%				
U.S. TREASURY	912820H07	8/30/2019	8/30/2019	1.75	81,800,000.00	81,206,457.28	0.09%				
U.S. TREASURY	912820H08	8/1/2019	8/1/2019	0.83	370,800,000.00	371,726,081.88	0.37%				
U.S. TREASURY	912820H03	7/1/2019	7/1/2019	0.75	34,400,000.00	34,164,401.24	0.03%				
U.S. TREASURY	912820H08	8/1/2019	8/1/2019	1.13	81,300,000.00	81,116,717.31	0.09%				
U.S. TREASURY	912820H05	7/31/2019	7/31/2019	0.89	86,800,000.00	86,438,727.78	0.07%				
U.S. TREASURY	912820H06	8/30/2019	8/30/2019	1.83	808,300,000.00	804,682,051.73	0.80%				
U.S. TREASURY	912820H07	8/30/2019	8/30/2019	1.38	384,800,000.00	387,897,480.70	0.38%				
U.S. TREASURY	912820H03	3/1/2019	7/31/2020	2.48	3,000,000,000.00	2,998,888,678.73	2.99%				
TOTAL U.S. TREASURY DEBT					23,359,600,500.00	23,307,377,113.79	23.23%				
BANK OF NOVA SCOTIA (THE)	NA	3/1/2019	3/1/2019	3.80	100,000,000.00	100,000,000.00	0.11%				
BNP PARIBAS	NA	3/1/2019	3/1/2019	3.80	800,000,000.00	800,000,000.00	0.89%		BNP PARIBAS		
BNP PARIBAS	NA	3/1/2019	3/1/2019	2.80	888,888,888.88	888,888,888.88	1.00%		BNP PARIBAS		
BNP PARIBAS	NA	3/1/2019	3/1/2019	2.80	1,000,000,000.00	1,000,000,000.00	1.00%		BNP PARIBAS		
BNP PARIBAS	NA	3/7/2019	3/7/2019	2.48	475,000,000.00	475,000,000.00	0.47%		BNP PARIBAS		
BNP PARIBAS	NA	3/1/2019	3/1/2019	2.89	854,545,454.55	854,545,454.55	0.86%		BNP PARIBAS	BNP PARIBAS	
CIBC WOOD GUNDOY SEC	NA	3/7/2019	3/7/2019	2.48	300,000,000.00	300,000,000.00	0.30%			CIBC WOOD GUNDOY SEC	
CITIGROUP GLOBAL MARKETS INC.	NA	3/1/2019	3/1/2019	2.80	120,000,000.00	120,000,000.00	0.11%				
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	NA	3/1/2019	3/1/2019	2.53	150,000,000.00	150,000,000.00	0.15%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BA		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	NA	3/1/2019	3/1/2019	2.35	3,200,000.00	3,200,000.00	0.00%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BA		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	NA	3/1/2019	3/1/2019	2.35	300,000,000.00	300,000,000.00	0.30%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BA		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	NA	3/1/2019	3/1/2019	2.58	327,373,737.37	327,373,737.37	0.33%				
DANICA CAPITAL MARKETS AMERICA INC.	NA	3/1/2019	3/1/2019	2.89	147,894,895.59	147,894,895.59	0.15%		DANICA SECURITIES CO LTD		
DANICA CAPITAL MARKETS AMERICA INC.	NA	3/1/2019	3/1/2019	2.89	289,944,111.87	289,944,111.87	0.29%		DANICA SECURITIES CO LTD		
DANICA CAPITAL MARKETS AMERICA INC.	NA	3/1/2019	3/1/2019	2.89	85,335,088.00	85,335,088.00	0.09%		DANICA SECURITIES CO LTD		
DANICA CAPITAL MARKETS AMERICA INC.	NA	3/1/2019	3/1/2019	2.89	175,794,118.88	175,794,118.88	0.18%		DANICA SECURITIES CO LTD		
DANICA CAPITAL MARKETS AMERICA INC.	NA	3/1/2019	3/1/2019	2.89	285,487,518.08	285,487,518.08	0.29%		DANICA SECURITIES CO LTD		
DANICA CAPITAL MARKETS AMERICA INC.	NA	3/1/2019	3/1/2019	2.89	128,480,782.00	128,480,782.00	0.13%		DANICA SECURITIES CO LTD		
DANICA CAPITAL MARKETS AMERICA INC.	NA	3/1/2019	3/1/2019	2.89	87,274,582.01	87,274,582.01	0.09%		DANICA SECURITIES CO LTD		
DANICA CAPITAL MARKETS AMERICA INC.	NA	3/1/2019	3/1/2019	2.89	85,886,715.00	85,886,715.00	0.09%		DANICA SECURITIES CO LTD		
DANICA CAPITAL MARKETS AMERICA INC.	NA	3/1/2019	3/1/2019	2.89	135,815,174.68	135,815,174.68	0.14%		DANICA SECURITIES CO LTD		
DANICA CAPITAL MARKETS AMERICA INC.	NA	3/1/2019	3/1/2019	2.89	242,788,782.87	242,788,782.87	0.24%		DANICA SECURITIES CO LTD		
DANICA CAPITAL MARKETS AMERICA INC.	NA	3/1/2019	3/1/2019	2.89	481,587,368.03	481,587,368.03	0.48%		DANICA SECURITIES CO LTD		
DANICA CAPITAL MARKETS AMERICA INC.	NA	3/1/2019	3/1/2019	2.89	282,123,041.86	282,123,041.86	0.28%		DANICA SECURITIES CO LTD		
DANICA CAPITAL MARKETS AMERICA INC.	NA	3/1/2019	3/1/2019	2.89	144,178,585.00	144,178,585.00	0.14%		DANICA SECURITIES CO LTD		
DANICA CAPITAL MARKETS AMERICA INC.	NA	3/1/2019	3/1/2019	2.89	282,084,864.88	282,084,864.88	0.28%		DANICA SECURITIES CO LTD		
DANICA CAPITAL MARKETS AMERICA INC.	NA	3/1/2019	3/1/2019	2.89	375,172,000.00	375,172,000.00	0.37%		DANICA SECURITIES CO LTD		
DANICA CAPITAL MARKETS AMERICA INC.	NA	3/1/2019	3/1/2019	2.89	144,488,282.00	144,488,282.00	0.14%		DANICA SECURITIES CO LTD		
DANICA CAPITAL MARKETS AMERICA INC.	NA	3/1/2019	3/1/2019	2.89	250,838,080.88	250,838,080.88	0.25%		DANICA SECURITIES CO LTD		
DANICA CAPITAL MARKETS AMERICA INC.	NA	3/1/2019	3/1/2019	2.89	438,647,281.00	438,647,281.00	0.44%		DANICA SECURITIES CO LTD		
DANICA CAPITAL MARKETS AMERICA INC.	NA	3/1/2019	3/1/2019	2.89	190,888,888.88	190,888,888.88	0.19%		DANICA SECURITIES CO LTD		
FEDERAL RESERVE BANK-NEW YORK	NA	3/1/2019	3/1/2019	2.35	200,000,000.00	200,000,000.00	0.20%				
FIXED INCOME CLEARING CORPORATION	NA	3/1/2019	3/1/2019	2.85	8,800,000,000.00	8,800,000,000.00	8.47%				
FIXED INCOME CLEARING CORPORATION	NA	3/1/2019	3/1/2019	2.40	800,000,000.00	800,000,000.00	0.80%				
FIXED INCOME CLEARING CORPORATION	NA	3/1/2019	3/1/2019	2.35	115,000,000.00	115,000,000.00	0.11%				
GOLDMAN SACHS & CO	NA	3/1/2019	3/1/2019	3.30	880,000,000.00	880,000,000.00	0.88%				
HSBC BANK PLC	NA	3/1/2019	3/1/2019	2.87	2,100,000,000.00	2,100,000,000.00	2.00%				
ING FINANCIAL MARKETS LLC	NA	3/1/2019	3/1/2019	2.41	37,000,000.00	37,000,000.00	0.04%				
MERRILL LYNCH, PIERCE, FENNER AND SMITH INC	NA	3/1/2019	3/1/2019	2.80	400,000,000.00	400,000,000.00	0.40%				
MFG SECURITIES AMERICA INC.	NA	3/1/2019	3/7/2019	2.87	835,000,000.00	835,000,000.00	0.83%				
NORFOLK BANK	NA	3/7/2019	3/7/2019	2.48	215,000,000.00	215,000,000.00	0.21%				

Monthly Holdings Report

As of 02-28-2018

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:		22									
Weighted Average Life:		84									
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Paid	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Reinsurance Provider
NORWICH UNION BANK	N/A	3/1/2019	3/1/2019	2.82	840,000,000.00	840,000,000.00	0.84%				
NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	N/A	3/1/2019	3/1/2019	2.89	778,000,000.00	778,000,000.00	0.78%				
NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	N/A	3/1/2019	3/1/2019	2.89	148,378,000.00	148,378,000.00	0.15%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/1/2019	3/1/2019	2.88	186,780,000.00	186,780,000.00	0.19%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/1/2019	3/1/2019	2.88	86,187,000.00	86,187,000.00	0.07%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/1/2019	3/1/2019	2.88	26,388,750.00	26,388,750.00	0.03%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/1/2019	3/1/2019	2.88	16,468,750.00	16,468,750.00	0.02%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/1/2019	3/1/2019	2.88	18,812,500.00	18,812,500.00	0.02%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/1/2019	3/1/2019	2.88	18,087,000.00	18,087,000.00	0.02%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/1/2019	3/1/2019	2.88	16,793,750.00	16,793,750.00	0.02%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/1/2019	3/1/2019	2.88	72,862,500.00	72,862,500.00	0.07%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/1/2019	3/1/2019	2.88	23,378,000.00	23,378,000.00	0.03%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/1/2019	3/1/2019	2.88	186,780,000.00	186,780,000.00	0.19%				
WELLS FARGO SECURITIES LLC	N/A	3/1/2019	3/1/2019	2.87	350,000,000.00	350,000,000.00	0.35%				
WELLS FARGO SECURITIES LLC	N/A	3/1/2019	3/1/2019	2.82	300,000,000.00	300,000,000.00	0.30%				
TOTAL: U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND					26,540,411,249.78	26,540,411,249.78	26.45%				
TOTAL INVESTMENT PORTFOLIO					161,378,338,404.00	161,366,376,506.28	101.92%				
NET OTHER ASSETS/LIABILITIES						-1,038,066,347.00	-1.92%				
TOTAL NET ASSETS						160,340,379,861.28	100.00%				

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

(b) 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.

WAMB: The money market fund's weighted average maturity (WAMB) 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 pre-funded date.

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

Check: 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 (toll-free) 1-800-833-7394 (institutional) - 1-800-821-8886. 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, 2018

AS OF 07/01/2019

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity: 34										
Weighted Average Life: 104										
Issuer	Cusip	Effective Maturity Date	Fixed Maturity Date	Coupon Yield (%)	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Spender	Liquidity Provider/Enhancement Provider
FEDERAL FARM CREDIT BANK SYSTEM	313301H04	3/1/2019	12/30/2019	2.45	85,800,000.00	85,800,000.00	0.10%			
FEDERAL FARM CREDIT BANK SYSTEM	313301H05	3/30/2019	8/30/2019	2.56	245,800,000.00	245,491,937.28	0.29%			
FEDERAL FARM CREDIT BANK SYSTEM	313301H08	3/28/2019	3/29/2019	2.41	148,800,000.00	148,800,000.00	0.18%			
FEDERAL FARM CREDIT BANK SYSTEM	313301H04	3/1/2019	7/6/2019	2.47	118,700,000.00	118,896,997.19	0.14%			
FEDERAL FARM CREDIT BANK SYSTEM	313301H03	3/1/2019	10/18/2019	2.46	135,800,000.00	135,497,434.84	0.16%			
FEDERAL FARM CREDIT BANK SYSTEM	313301H08	3/1/2019	8/27/2019	2.42	38,800,000.00	38,496,956.88	0.04%			
FEDERAL FARM CREDIT BANK SYSTEM	313301H02	3/1/2019	3/18/2019	2.48	26,800,000.00	26,496,810.82	0.10%			
FEDERAL FARM CREDIT BANK SYSTEM	313301H09	3/1/2019	7/17/2019	2.48	218,800,000.00	218,790,130.33	0.26%			
FEDERAL FARM CREDIT BANK SYSTEM	313301H08	3/1/2019	11/20/2019	2.48	188,700,000.00	188,695,351.86	0.23%			
FEDERAL FARM CREDIT BANK SYSTEM	313301H07	3/1/2019	11/26/2019	2.48	88,800,000.00	88,800,000.00	0.10%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301H04	3/1/2019	11/13/2020	2.53	64,800,000.00	63,952,486.70	0.08%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301H07	3/1/2019	3/13/2020	2.54	24,800,000.00	24,578,919.57	0.03%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301H04	4/1/2019	7/19/2019	2.53	24,800,000.00	24,800,000.00	0.03%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301H03	3/1/2019	3/18/2020	2.48	88,700,000.00	88,700,000.00	0.10%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301H08	3/1/2019	1/30/2020	2.60	88,800,000.00	88,800,000.00	0.09%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301H09	3/1/2019	4/30/2020	2.55	24,800,000.00	24,800,000.00	0.03%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301H07	3/1/2019	10/30/2020	2.57	244,800,000.00	244,800,000.00	0.29%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301H09	3/1/2019	9/7/2020	2.53	148,000,000.00	147,886,188.71	0.18%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301H08	3/1/2019	11/6/2020	2.57	197,800,000.00	197,800,000.00	0.24%			
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	313301H02	3/1/2019	8/13/2020	2.51	123,400,000.00	123,381,218.23	0.15%			
FEDERAL HOME LOAN BANK SYSTEM	313600G01	3/1/2019	3/1/2019	2.53	1,800,000,000.00	1,800,000,000.00	1.87%			
FEDERAL HOME LOAN BANK SYSTEM	313600G07	3/1/2019	4/1/2019	2.53	713,800,000.00	713,800,000.00	0.73%			
FEDERAL HOME LOAN BANK SYSTEM	313600G04	3/1/2019	4/1/2019	2.49	190,200,000.00	190,200,000.00	0.19%			
FEDERAL HOME LOAN BANK SYSTEM	313600G04	3/30/2019	10/30/2019	2.53	1,758,000,000.00	1,758,263,187.28	1.79%			
FEDERAL HOME LOAN BANK SYSTEM	313600G09	3/30/2019	2/28/2019	2.39	1,888,000,000.00	1,888,000,000.00	1.93%			
FEDERAL HOME LOAN BANK SYSTEM	313600G08	3/1/2019	10/1/2019	2.49	888,000,000.00	888,000,000.00	0.91%			
FEDERAL HOME LOAN BANK SYSTEM	313600G04	3/1/2019	3/1/2019	2.47	888,000,000.00	888,000,000.00	0.91%			
FEDERAL HOME LOAN BANK SYSTEM	313600G07	3/1/2019	3/1/2019	2.47	888,000,000.00	888,000,000.00	0.91%			
FEDERAL HOME LOAN BANK SYSTEM	313600G08	3/1/2019	3/1/2019	2.49	948,300,000.00	948,300,000.00	0.97%			
FEDERAL HOME LOAN BANK SYSTEM	313600G01	3/30/2019	3/30/2019	2.51	234,000,000.00	234,000,000.00	0.24%			
FEDERAL HOME LOAN BANK SYSTEM	313600G08	3/30/2019	3/30/2019	2.51	88,800,000.00	88,800,000.00	0.09%			
FEDERAL HOME LOAN BANK SYSTEM	313600G08	3/30/2019	3/30/2019	2.50	888,000,000.00	888,000,000.00	0.91%			
FEDERAL HOME LOAN BANK SYSTEM	313600G04	3/1/2019	3/1/2019	2.47	488,800,000.00	488,800,000.00	0.50%			
FEDERAL HOME LOAN BANK SYSTEM	313600G01	3/30/2019	3/30/2019	2.50	887,000,000.00	887,000,000.00	0.90%			
FEDERAL HOME LOAN BANK SYSTEM	313600G08	3/1/2019	3/1/2019	2.53	182,800,000.00	182,876,708.04	0.19%			
FEDERAL HOME LOAN BANK SYSTEM	313600G04	4/30/2019	3/9/2019	2.54	488,000,000.00	488,000,000.00	0.50%			
FEDERAL HOME LOAN BANK SYSTEM	313600G03	3/30/2019	3/30/2019	2.58	748,000,000.00	748,000,000.00	0.77%			
FEDERAL HOME LOAN BANK SYSTEM	313600G04	4/1/2019	7/1/2019	2.54	488,000,000.00	488,000,000.00	0.50%			
FEDERAL HOME LOAN BANK SYSTEM	313600G08	3/4/2019	3/4/2019	2.58	477,780,000.00	477,780,000.00	0.49%			
FEDERAL HOME LOAN BANK SYSTEM	313600G08	3/30/2019	3/30/2019	2.43	888,000,000.00	888,000,000.00	0.91%			
FEDERAL HOME LOAN BANK SYSTEM	313600G08	3/1/2019	3/1/2019	2.44	888,000,000.00	888,000,000.00	0.91%			
FEDERAL HOME LOAN BANK SYSTEM	313600G07	3/30/2019	3/30/2019	2.48	238,800,000.00	237,888,988.91	0.24%			
FEDERAL HOME LOAN BANK SYSTEM	313600G08	3/1/2019	3/1/2019	2.48	217,800,000.00	218,874,781.85	0.22%			
FEDERAL HOME LOAN BANK SYSTEM	313600G04	3/1/2019	3/1/2019	2.48	488,700,000.00	488,870,234.88	0.49%			
FEDERAL NATIONAL MORTGAGE ASSOCIATION	313600G08	3/1/2019	7/30/2019	2.51	884,000,000.00	884,000,000.00	0.90%			
FEDERAL NATIONAL MORTGAGE ASSOCIATION	313600G08	3/1/2019	1/30/2020	2.56	134,800,000.00	134,800,000.00	0.14%			
OVERSEAS PRIVATE INVESTMENT CORP	000533305	3/7/2019	3/7/2019	2.41	88,000,000.00	88,000,000.00	0.09%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	000533303	3/7/2019	3/7/2019	2.41	4,000,000.00	4,000,000.00	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	000533401	3/7/2019	3/7/2019	2.41	25,000,000.00	25,000,000.00	0.03%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	000533405	3/7/2019	3/7/2019	2.41	10,800,000.00	10,800,000.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	000533408	3/7/2019	3/7/2019	2.41	34,800,000.00	34,800,000.00	0.04%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	000533410	3/7/2019	3/7/2019	2.41	13,000,000.00	13,000,000.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	000533431	3/7/2019	3/7/2019	2.41	7,811,830.00	7,811,830.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	000533449	3/7/2019	3/7/2019	2.41	13,788,000.00	13,788,000.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	000533439	3/7/2019	3/7/2019	2.41	6,820,748.01	6,820,748.01	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	000533474	3/7/2019	3/7/2019	2.41	3,773,401.06	3,773,401.06	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	000533436	3/7/2019	3/7/2019	2.43	41,808,433.96	41,808,433.96	0.04%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	000533438	3/7/2019	3/7/2019	2.41	62,873,727.48	62,873,727.48	0.06%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	000533437	3/7/2019	3/7/2019	2.41	4,861,883.19	4,861,883.19	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	000533431	3/7/2019	3/7/2019	2.41	28,373,888.88	28,373,888.88	0.03%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA
OVERSEAS PRIVATE INVESTMENT CORP	000533438	3/7/2019	3/7/2019	2.41	21,708,000.00	21,708,000.00	0.02%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA

Monthly Holdings Report

As of 01-31-2019

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity:

34

Weighted Average Life:

104

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
OVERSEAS PRIVATE INVESTMENT CORP	090303M46	3/7/2019	3/7/2019	3.41	1,382,854.13	1,382,854.13	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303M67	3/7/2019	3/7/2019	3.41	87,897,000.00	87,897,000.00	0.08%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303M68	3/7/2019	3/7/2019	3.41	2,494,019.35	2,494,019.35	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303G02	3/7/2019	3/7/2019	3.41	29,883,870.80	29,883,870.80	0.03%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303G07	3/7/2019	3/7/2019	3.41	1,817,300.35	1,817,300.35	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303G75	3/7/2019	3/7/2019	3.41	11,000,000.00	11,000,000.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303G33	3/7/2019	3/7/2019	3.41	43,000,000.00	43,000,000.00	0.04%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303T72	3/7/2019	3/7/2019	3.41	10,000,000.00	10,000,000.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303T73	3/7/2019	3/7/2019	3.41	28,000,000.00	28,000,000.00	0.03%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303V48	3/7/2019	3/7/2019	3.41	8,488,357.80	8,488,357.80	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303V49	3/7/2019	3/7/2019	3.43	118,800,000.00	118,800,000.00	0.13%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303W97	3/7/2019	3/7/2019	3.41	15,000,000.00	15,000,000.00	0.03%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303W93	3/7/2019	3/7/2019	3.40	25,000,000.00	25,000,000.00	0.03%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303W94	3/7/2019	3/7/2019	3.41	5,700,000.00	5,700,000.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303X08	3/7/2019	3/7/2019	3.41	63,850,001.30	63,850,001.30	0.06%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303Y90	3/7/2019	3/7/2019	3.42	567,818.17	567,818.17	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303Z03	3/7/2019	3/7/2019	3.41	4,488,077.90	4,488,077.90	0.00%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
OVERSEAS PRIVATE INVESTMENT CORP	090303Z76	3/7/2019	3/7/2019	3.41	11,947,170.00	11,947,170.00	0.01%	UNITED STATES OF AMERICA		UNITED STATES OF AMERICA	
TOTAL U.S. GOVERNMENT AGENCY DEBT					22,335,002,279.65	22,335,002,279.65	22.40%				
ABN AMRO BANK N.V.	NA	3/1/2019	3/1/2019	2.80	365,872,727.37	365,872,727.37	0.39%				
BANK OF AMERICA, NATIONAL ASSOCIATION	NA	3/1/2019	3/1/2019	3.57	275,408,080.91	275,408,080.91	0.29%				
BANK OF MONTREAL	NA	3/1/2019	3/1/2019	3.57	395,000,000.00	395,000,000.00	0.20%				
BANK OF NOVA SCOTIA	NA	3/1/2019	3/1/2019	3.58	350,000,000.00	350,000,000.00	0.29%				
BANK OF NOVA SCOTIA (THE)	NA	3/1/2019	3/1/2019	3.55	1,211,800,000.00	1,211,800,000.00	1.22%				
BNP PARIBAS	NA	3/1/2019	3/1/2019	3.58	555,000,000.00	555,000,000.00	0.59%		BNP PARIBAS		
BNP PARIBAS	NA	3/1/2019	3/1/2019	3.58	555,000,000.00	555,000,000.00	0.59%		BNP PARIBAS		
BNP PARIBAS	NA	3/7/2019	3/7/2019	3.42	875,000,000.00	875,000,000.00	0.87%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS	NA	3/7/2019	3/7/2019	3.48	1,490,000,000.00	1,490,000,000.00	1.50%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS	NA	3/7/2019	3/7/2019	3.50	2,000,000,000.00	2,000,000,000.00	2.01%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS	NA	3/7/2019	3/7/2019	3.50	355,000,000.00	355,000,000.00	0.30%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS	NA	3/1/2019	3/1/2019	3.50	275,408,080.91	275,408,080.91	0.29%				
CIBC WOOD GUNDY SEC	NA	3/7/2019	3/7/2019	3.48	300,000,000.00	300,000,000.00	0.30%			CIBC WOOD GUNDY SEC	
CIBC WOOD GUNDY SEC	NA	3/7/2019	3/7/2019	3.48	680,000,000.00	680,000,000.00	0.69%			CIBC WOOD GUNDY SEC	
CITIBANK, NA	NA	3/1/2019	3/7/2019	3.58	1,000,000,000.00	1,000,000,000.00	1.00%				
CITICORP GLOBAL MARKETS INC.	NA	3/1/2019	3/1/2019	3.57	805,000,000.00	805,000,000.00	0.39%				
DEUTSCHE BANK SECURITIES INC.	NA	3/1/2019	3/1/2019	3.58	805,000,000.00	805,000,000.00	0.39%				
HSBC SECURITIES (USA) INC.	NA	3/1/2019	3/7/2019	3.58	1,805,000,000.00	1,805,000,000.00	1.80%		HSBC BANK PLC		
HSBC SECURITIES (USA) INC.	NA	3/1/2019	3/7/2019	3.58	805,000,000.00	805,000,000.00	0.39%		HSBC BANK PLC		
HSBC SECURITIES (USA) INC.	NA	3/1/2019	3/1/2019	3.57	1,085,000,000.00	1,085,000,000.00	1.00%		HSBC BANK PLC		
ING FINANCIAL MARKETS LLC	NA	3/1/2019	3/1/2019	3.49	305,000,000.00	305,000,000.00	0.30%				
ING FINANCIAL MARKETS LLC	NA	3/1/2019	3/1/2019	3.49	405,000,000.00	405,000,000.00	0.40%				
ING FINANCIAL MARKETS LLC	NA	3/23/2019	3/23/2019	3.51	405,000,000.00	405,000,000.00	0.40%				
ING FINANCIAL MARKETS LLC	NA	3/23/2019	3/23/2019	3.51	305,000,000.00	305,000,000.00	0.30%				
ING FINANCIAL MARKETS LLC	NA	3/1/2019	3/1/2019	3.57	355,000,000.00	355,000,000.00	0.30%				
J.P. MORGAN SECURITIES LLC	NA	3/1/2019	3/1/2019	3.57	1,000,000,000.00	1,000,000,000.00	1.00%				
MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	NA	3/1/2019	3/1/2019	3.57	1,188,718,181.82	1,188,718,181.82	1.18%				
MERRILL LYNCH, PIERCE, FENNER & SMITH INC.	NA	3/1/2019	3/1/2019	3.57	355,000,000.00	355,000,000.00	0.30%				
MERRILL LYNCH, PIERCE, FENNER & SMITH INC.	NA	3/1/2019	3/1/2019	3.57	185,000,000.00	185,000,000.00	0.18%				
MIZUHO SECURITIES USA LLC	NA	3/1/2019	3/1/2019	3.57	885,000,000.00	885,000,000.00	0.39%				
MUFG SECURITIES AMERICAS INC.	NA	3/1/2019	3/7/2019	3.57	355,000,000.00	355,000,000.00	0.30%				
MUFG SECURITIES AMERICAS INC.	NA	3/1/2019	3/7/2019	3.57	255,000,000.00	255,000,000.00	0.30%				
MUFG SECURITIES AMERICAS INC.	NA	3/1/2019	3/1/2019	3.57	255,000,000.00	255,000,000.00	0.30%				
MUFG SECURITIES AMERICAS INC.	NA	3/1/2019	3/1/2019	3.58	305,000,000.00	305,000,000.00	0.30%				
NATIXIS-NEW YORK BRANCH	NA	3/1/2019	3/1/2019	3.55	1,800,000,000.00	1,800,000,000.00	1.81%				
NOMURA SECURITIES INTERNATIONAL INC.	NA	3/1/2019	3/1/2019	3.58	1,300,000,000.00	1,300,000,000.00	1.30%	NOMURA SECURITIES CO LTD			
RBC CAPITAL MARKETS LLC	NA	3/7/2019	3/7/2019	3.48	250,000,000.00	250,000,000.00	0.20%			RBC CAPITAL MARKETS LLC	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	3/7/2019	3/7/2019	3.43	1,000,000,000.00	1,000,000,000.00	1.00%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	3/7/2019	3/7/2019	3.46	1,855,000,000.00	1,855,000,000.00	1.81%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	3/7/2019	3/7/2019	3.46	355,000,000.00	355,000,000.00	0.30%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	3/7/2019	3/7/2019	3.47	505,000,000.00	505,000,000.00	0.50%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	3/7/2019	3/7/2019	3.48	555,000,000.00	555,000,000.00	0.39%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	3/7/2019	3/7/2019	3.47	555,000,000.00	555,000,000.00	0.39%			ROYAL BANK OF CANADA-NEW YORK BR	
ROYAL BANK OF CANADA-NEW YORK BRANCH	NA	3/1/2019	3/1/2019	3.58	1,800,000,000.00	1,800,000,000.00	1.81%			ROYAL BANK OF CANADA-NEW YORK BR	
WELLS FARGO SECURITIES, LLC	NA	3/1/2019	3/1/2019	3.59	1,943,290,808.08	1,943,290,808.08	1.95%				
TOTAL U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SEC					30,355,500,000.00	30,355,500,000.00	31.05%				

Monthly Holdings Report

As of 01-31-2018

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity: 34										
Weighted Average Life: 104										
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Subscriber	Sponsor	Liquidity Provider
UNITED STATES DEPARTMENT OF THE TREASURY	912796QM	02/01/18	02/01/18	2.44	2,165,478,000.00	2,165,519,801.18	2.17%			
UNITED STATES DEPARTMENT OF THE TREASURY	912796RUE	01/15/18	01/15/18	2.44	1,718,300,000.00	1,705,676,831.96	1.71%			
UNITED STATES DEPARTMENT OF THE TREASURY	912796RVQ	02/15/18	02/15/18	2.44	2,854,130,000.00	2,855,423,789.62	2.83%			
UNITED STATES DEPARTMENT OF THE TREASURY	912796RW1	7/05/18	7/05/18	2.46	3,124,800,000.00	3,101,206,006.87	3.11%			
UNITED STATES DEPARTMENT OF THE TREASURY	912796RUM	7/15/18	7/15/18	2.46	1,236,800,000.00	1,222,894,833.33	1.23%			
UNITED STATES DEPARTMENT OF THE TREASURY	912796RAJ	7/05/18	7/05/18	2.47	79,300,000.00	78,411,233.17	0.08%			
UNITED STATES DEPARTMENT OF THE TREASURY	912796R08	8/1/18	8/1/18	2.48	2,811,300,000.00	2,778,987,789.81	2.78%			
UNITED STATES DEPARTMENT OF THE TREASURY	912810ED8	2/15/18	2/15/18	0.13	117,300,000.00	120,483,809.17	0.12%			
UNITED STATES DEPARTMENT OF THE TREASURY	912836R08	2/15/18	2/15/18	0.75	188,800,000.00	193,080,089.30	0.19%			
UNITED STATES DEPARTMENT OF THE TREASURY	912836R04	2/1/18	10/21/18	2.48	5,875,000,000.00	5,875,475,302.86	5.80%			
UNITED STATES DEPARTMENT OF THE TREASURY	912836R08	2/1/18	10/21/18	2.48	3,003,000,000.00	3,003,000,000.00	3.01%			
UNITED STATES DEPARTMENT OF THE TREASURY	912836R30	9/30/18	9/30/18	1.70	81,800,000.00	81,345,447.38	0.08%			
UNITED STATES DEPARTMENT OF THE TREASURY	912836LJ7	9/15/18	9/15/18	0.63	255,000,000.00	256,336,981.87	0.26%			
UNITED STATES DEPARTMENT OF THE TREASURY	912836R43	7/15/18	7/15/18	0.75	34,400,000.00	34,116,886.61	0.03%			
UNITED STATES DEPARTMENT OF THE TREASURY	912836R09	8/1/18	8/1/18	1.13	86,500,000.00	86,163,455.38	0.07%			
UNITED STATES DEPARTMENT OF THE TREASURY	912836R55	9/30/18	9/30/18	1.83	806,300,000.00	804,307,819.83	0.81%			
UNITED STATES DEPARTMENT OF THE TREASURY	912836R77	9/30/18	9/30/18	1.38	284,800,000.00	283,913,484.86	0.28%			
UNITED STATES DEPARTMENT OF THE TREASURY	912836Y03	2/1/18	10/21/18	2.48	3,000,000,000.00	2,999,873,254.32	3.01%			
TOTAL - U.S. TREASURY DEBT					25,645,100,000.00	25,454,340,258.27	25.85%			
BANK OF MONTREAL	NA	2/7/18	2/7/18	2.40	435,000,000.00	435,000,000.00	0.43%			BANK OF MONTREAL
BANK OF MONTREAL	NA	2/7/18	2/7/18	2.40	215,000,000.00	215,000,000.00	0.21%			BANK OF MONTREAL
BANK OF NOVA SCOTIA (THE)	NA	2/1/18	2/1/18	2.04	100,000,000.00	100,000,000.00	0.10%			
BNP PARIBAS	NA	2/1/18	2/1/18	2.80	100,000,000.00	100,000,000.00	0.10%		BNP PARIBAS	
BNP PARIBAS	NA	2/1/18	2/1/18	2.80	1,400,000,000.00	1,400,000,000.00	1.40%		BNP PARIBAS	
BNP PARIBAS	NA	2/1/18	2/1/18	2.80	1,000,000,000.00	1,000,000,000.00	1.01%		BNP PARIBAS	
BNP PARIBAS	NA	2/7/18	2/7/18	2.40	800,000,000.00	800,000,000.00	0.80%		BNP PARIBAS	
BNP PARIBAS	NA	2/7/18	2/7/18	2.40	300,000,000.00	300,000,000.00	0.30%		BNP PARIBAS	
CIBC WOOD GUNDY SEC	NA	2/7/18	2/7/18	2.40	300,000,000.00	300,000,000.00	0.30%			CIBC WOOD GUNDY SEC
CITICORP GLOBAL MARKETS INC.	NA	2/1/18	2/1/18	2.05	60,000,000.00	60,000,000.00	0.06%			
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	NA	2/1/18	2/1/18	2.80	150,000,000.00	150,000,000.00	0.15%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	NA	2/1/18	2/1/18	2.80	300,000,000.00	300,000,000.00	0.30%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	NA	2/1/18	2/1/18	2.80	800,000,000.00	800,000,000.00	0.80%			
DANCA CAPITAL MARKETS AMERICA INC.	NA	2/1/18	2/1/18	2.87	820,788,887.02	820,788,887.02	0.82%			DANCA SECURITIES CO LTD
DANCA CAPITAL MARKETS AMERICA INC.	NA	2/1/18	2/1/18	2.87	84,754,471.00	84,754,471.00	0.08%			DANCA SECURITIES CO LTD
DANCA CAPITAL MARKETS AMERICA INC.	NA	2/1/18	2/1/18	2.87	613,383,189.86	613,383,189.86	0.62%			DANCA SECURITIES CO LTD
DANCA CAPITAL MARKETS AMERICA INC.	NA	2/1/18	2/1/18	2.87	235,230,584.86	235,230,584.86	0.24%			DANCA SECURITIES CO LTD
DANCA CAPITAL MARKETS AMERICA INC.	NA	2/1/18	2/1/18	2.87	150,367,847.00	150,367,847.00	0.15%			DANCA SECURITIES CO LTD
DANCA CAPITAL MARKETS AMERICA INC.	NA	2/1/18	2/1/18	2.87	283,886,485.01	283,886,485.01	0.29%			DANCA SECURITIES CO LTD
DANCA CAPITAL MARKETS AMERICA INC.	NA	2/1/18	2/1/18	2.87	244,718,872.00	244,718,872.00	0.25%			DANCA SECURITIES CO LTD
DANCA CAPITAL MARKETS AMERICA INC.	NA	2/1/18	2/1/18	2.87	123,728,087.36	123,728,087.36	0.12%			DANCA SECURITIES CO LTD
DANCA CAPITAL MARKETS AMERICA INC.	NA	2/1/18	2/1/18	2.87	211,288,883.01	211,288,883.01	0.21%			DANCA SECURITIES CO LTD
DANCA CAPITAL MARKETS AMERICA INC.	NA	2/1/18	2/1/18	2.87	141,818,883.00	141,818,883.00	0.14%			DANCA SECURITIES CO LTD
DANCA CAPITAL MARKETS AMERICA INC.	NA	2/1/18	2/1/18	2.87	359,350,448.88	359,350,448.88	0.36%			DANCA SECURITIES CO LTD
DANCA CAPITAL MARKETS AMERICA INC.	NA	2/1/18	2/1/18	2.87	616,788,834.01	616,788,834.01	0.62%			DANCA SECURITIES CO LTD
DANCA CAPITAL MARKETS AMERICA INC.	NA	2/1/18	2/1/18	2.87	280,073,835.88	280,073,835.88	0.28%			DANCA SECURITIES CO LTD
DANCA CAPITAL MARKETS AMERICA INC.	NA	2/1/18	2/1/18	2.87	236,441,172.01	236,441,172.01	0.24%			DANCA SECURITIES CO LTD
DANCA CAPITAL MARKETS AMERICA INC.	NA	2/1/18	2/1/18	2.87	277,261,273.02	277,261,273.02	0.28%			DANCA SECURITIES CO LTD
DANCA CAPITAL MARKETS AMERICA INC.	NA	2/1/18	2/1/18	2.87	198,774,808.00	198,774,808.00	0.20%			DANCA SECURITIES CO LTD
DEUTSCHE BANK SECURITIES INC	NA	2/1/18	2/1/18	2.88	800,000,000.00	800,000,000.00	0.80%			
FEDERAL RESERVE BANK NEW YORK	NA	2/1/18	2/1/18	2.25	1,000,000.00	1,000,000.00	0.00%			
FIXED INCOME CLEARING CORPORATION	NA	2/1/18	2/1/18	2.80	3,100,000,000.00	3,100,000,000.00	3.10%			
FIXED INCOME CLEARING CORPORATION	NA	2/1/18	2/1/18	2.80	600,000,000.00	600,000,000.00	0.60%			
HBCI BANK PLC	NA	2/1/18	2/1/18	2.87	300,000,000.00	300,000,000.00	0.30%			
MERRELL LYNCH, PIERCE, FENNER AND SMITH INC	NA	2/1/18	2/1/18	2.80	400,000,000.00	400,000,000.00	0.40%			
MFG PRUDENTIAL AMERICA INC.	NA	2/1/18	2/1/18	2.87	800,000,000.00	800,000,000.00	0.80%			
NATIXIS-NEW YORK BRANCH	NA	2/7/18	2/7/18	2.41	800,000,000.00	800,000,000.00	0.80%			NATIXIS-NEW YORK BRANCH
NORICHURON BANK	NA	2/7/18	2/7/18	2.49	213,000,000.00	213,000,000.00	0.21%			
NORICHURON BANK	NA	2/1/18	2/1/18	2.52	840,000,000.00	840,000,000.00	0.84%			
NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	NA	2/1/18	2/1/18	2.89	778,480,000.00	778,480,000.00	0.78%			
NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	NA	2/1/18	2/1/18	2.88	147,845,000.00	147,845,000.00	0.15%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	NA	2/1/18	2/1/18	2.89	182,800,000.00	182,800,000.00	0.18%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	NA	2/1/18	2/1/18	2.89	87,135,000.00	87,135,000.00	0.07%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	NA	2/1/18	2/1/18	2.88	26,388,790.00	26,388,790.00	0.03%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	NA	2/1/18	2/1/18	2.88	16,437,500.00	16,437,500.00	0.02%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	NA	2/1/18	2/1/18	2.88	18,768,790.00	18,768,790.00	0.02%			
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	NA	2/1/18	2/1/18	2.88	18,026,350.00	18,026,350.00	0.02%			

Monthly Holdings Report

As of 01-31-2018

MONTHLY HOLDINGS REPORT

GS Financial Square Government Fund

Weighted Average Maturity: 34

Weighted Average Life: 104

Issuer	Coupon	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/1/2019	3/1/2019	2.69	15,837,800.00	15,637,800.00	0.03%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/1/2019	3/1/2019	2.69	72,750,000.00	72,750,000.00	0.07%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/1/2019	3/1/2019	2.89	23,278,000.00	23,278,000.00	0.03%				
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	3/1/2019	3/1/2019	2.89	186,360,000.00	186,360,000.00	0.18%				
SUMITOMO MITSUBI BANKING CORPORATION	N/A	3/1/2019	3/1/2019	2.86	10,000,000.00	10,000,000.00	0.01%				
WELLS FARGO SECURITIES LLC	N/A	3/1/2019	3/1/2019	2.63	300,000,000.00	300,000,000.00	0.30%				
WELLS FARGO SECURITIES LLC ^(a)	N/A	3/1/2019	3/1/2019	2.88	280,000,000.00	280,000,000.00	0.28%				
TOTAL: U.S. TREASURY REPURCHASE AGREEMENT: IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND					18,402,662,750.00	18,402,662,750.00	18.50%				
TOTAL INVESTMENT PORTFOLIO					98,422,271,538.98	98,372,578,355.66	98.66%				
NET OTHER ASSETS/LIABILITIES						1,360,339,339.33	1.48%				
TOTAL NET ASSETS						99,732,917,695.00	100.00%				

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

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

You could lose money by investing in this 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 default) 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 preannounced 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 (toll-free) 1-800-888-7384 (institutional) - 1-800-821-2886. 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 contains this and other information about the Fund.

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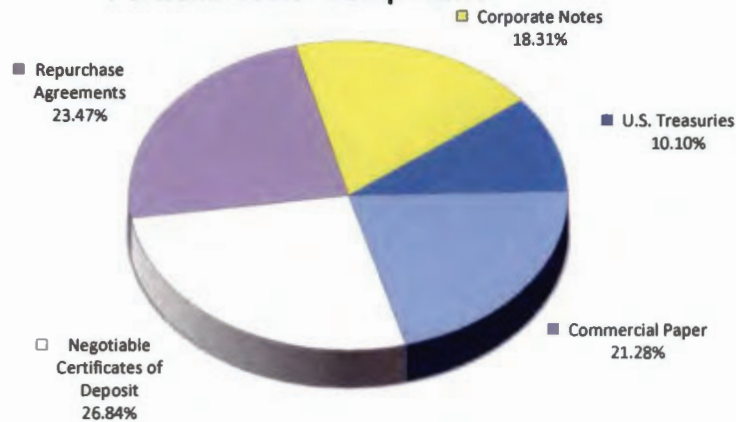


Cash Reserve Portfolio Characteristics as of June 30, 2019

Total Fund Net Assets¹ **\$5,385,972,804**
 Current 7-Day Yield² **2.45%**
 S&P Rating³ **AAAm**

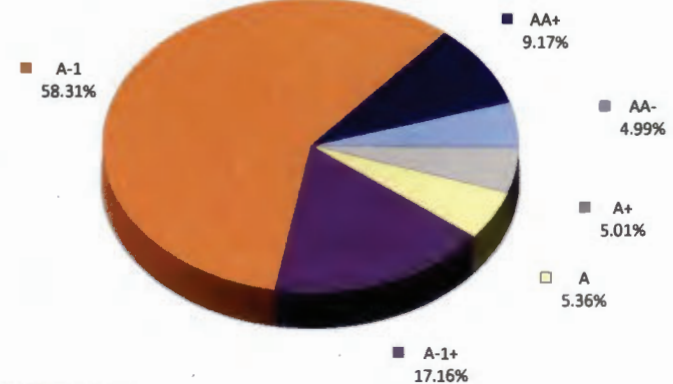
Weighted Average Maturity **54 Days**
 Net Asset Value per Share **\$1.00**

Portfolio Sector Composition



Percentages may not total to 100% due to rounding.

Portfolio Credit Quality Distribution**



** Ratings by Standard & Poor's.
 Percentages may not total 100% due to rounding.

1. Total fund net assets, portfolio holdings valued at amortized cost, trade date based.
2. As of June 30, 2019, the current seven-day yield of the CAMP Cash Reserve Portfolio may, from time to time, be quoted in reports, literature and advertisements published by the Trust. The current seven-day yield, also known as the current annualized yield, represents the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical account with a balance of one share (normally \$1.00 per share) over a seven-day base period expressed as a percentage of the value of one share at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 7. Past performance is not indicative of future results and yields may vary.
3. Standard & Poor's fund ratings are based on analysis of credit quality, market price exposure, and management. According to Standard & Poor's rating criteria, the AAAm rating signifies excellent safety of investment principal and a superior capacity to maintain a \$1.00 per share net asset value. However, it should be understood that the rating is not a "market" rating nor a recommendation to buy, hold or sell the securities. For a full description on rating methodology, visit Standard & Poor's website (http://www.standardandpoors.com/en_US/web/guest/home).

This information is for institutional investor use only, not for further distribution to retail investors, and does not represent an offer to sell or a solicitation of an offer to buy or sell any fund or other security. Investors should consider the Trust's investment objectives, risks, charges and expenses before investing in the Trust. This and other information about the Trust is available in the Trust's current Information Statement, which should be read carefully before investing. A copy of the Trust's Information Statement may be obtained by calling 1-800-729-7665 or is available on the Trust's website at www.camponline.com. While the Trust seeks to maintain a stable net asset value of \$1.00 per share, it is possible to lose money investing in the Trust. An investment in the Trust is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Shares of the Trust are distributed by **PFM Fund Distributors, Inc.**, member Financial Industry Regulatory Authority (FINRA) (www.finra.org) and Securities Investor Protection Corporation (SIPC) (www.sipc.org). PFM Fund Distributors, Inc. is a wholly owned subsidiary of PFM Asset Management LLC.

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

April 30, 2019

Category of Investment / Issuer	CUSIP	Yield to Maturity	Maturity Date for WAM ⁽¹⁾	Maturity Date for WAL ⁽²⁾	Final Maturity Date ⁽³⁾	Principal	Value ⁽⁴⁾
U.S. Treasury Repurchase Agreement							
CREDIT AGRICOLE CIB/US	RPA30XW36	2.72%	05/01/2019	05/01/2019	05/01/2019	312,700,000.00	312,700,000.00
CREDIT AGRICOLE CIB/US	RPA30XW02	2.70%	05/01/2019	05/01/2019	05/01/2019	520,000,000.00	520,000,000.00
CREDIT AGRICOLE CIB/US	RP9J27YC6	2.42%	05/07/2019	05/07/2019	05/15/2019	100,000,000.00	100,000,000.00
CREDIT AGRICOLE CIB/US	RP9J27YH5	2.43%	05/07/2019	05/07/2019	06/17/2019	125,000,000.00	125,000,000.00
Category of Investment Sub-Total						1,057,700,000.00	1,057,700,000.00
U.S. Treasury Debt							
UNITED STATES TREASURY	912796SA8	2.41%	07/25/2019	07/25/2019	07/25/2019	100,000,000.00	99,434,160.14
Category of Investment Sub-Total						100,000,000.00	99,434,160.14
U.S. Government Agency Repurchase Agreement							
GOLDMAN SACHS & CO	RP1E24B03	2.43%	05/01/2019	05/01/2019	05/01/2019	100,000,000.00	100,000,000.00
GOLDMAN SACHS & CO	RP9J27WY0	2.40%	05/07/2019	05/07/2019	05/15/2019	150,000,000.00	150,000,000.00
GOLDMAN SACHS & CO	RPA30XWC6	2.48%	05/07/2019	05/07/2019	06/18/2019	235,000,000.00	235,000,000.00
MERRILL LYNCH PIERCE FENNER & SMITH INC	RPA30XVS2	2.73%	05/01/2019	05/01/2019	05/01/2019	225,000,000.00	225,000,000.00
Category of Investment Sub-Total						710,000,000.00	710,000,000.00
U.S. Government Agency Debt							
FEDERAL HOME LOAN BANKS	313384FQ7	2.46%	05/15/2019	05/15/2019	05/15/2019	39,670,000.00	39,632,203.22
Category of Investment Sub-Total						39,670,000.00	39,632,203.22
Other Instrument - Corporate Note							
ANZ BANKING GROUP LTD	05253JAN1	2.83%	07/15/2019	07/15/2019	07/15/2019	48,141,000.00	48,020,424.58
APPLE INC	037833AP5	3.03% ⁽⁵⁾	05/06/2019	05/06/2019	05/06/2019	15,000,000.00	15,000,401.01
AUST & NZ BANKING GROUP	05253JAP6	3.02%	09/23/2019	09/23/2019	09/23/2019	10,000,000.00	9,961,792.83
CISCO SYSTEMS	17275RAH5	2.65%	01/15/2020	01/15/2020	01/15/2020	17,000,000.00	17,210,951.38
CITIGROUP INC	17325FAG3	2.87% ⁽⁵⁾	06/18/2019	09/18/2019	09/18/2019	80,000,000.00	79,970,053.28
COMMONWEALTH BANK OF AUSTRALIA NY	20271RAH3	2.72%	09/06/2019	09/06/2019	09/06/2019	15,000,000.00	14,978,514.34

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

April 30, 2019

Category of Investment / Issuer	CUSIP	Yield to Maturity	Maturity Date for WAM ⁽¹⁾	Maturity Date for WAL ⁽²⁾	Final Maturity Date ⁽³⁾	Principal	Value ⁽⁴⁾
Other Instrument - Corporate Note							
CREDIT SUISSE GROUP	22546QAN7	2.84%	05/28/2019	05/28/2019	05/28/2019	22,030,000.00	22,020,812.71
CREDIT SUISSE NEW YORK	22546QAC1	3.23%	08/13/2019	08/13/2019	08/13/2019	26,300,000.00	26,451,831.31
HSBC BANK PLC	40428HPN6	2.75%	11/13/2019	11/13/2019	11/13/2019	35,817,000.00	35,745,239.15
HSBC BANK USA NA	40428HPP1	3.30% ⁽⁵⁾	05/13/2019	11/13/2019	11/13/2019	12,000,000.00	12,030,258.66
JOHN DEERE CAPITAL CORP	24422ETX7	2.72% ⁽⁵⁾	07/05/2019	07/05/2019	07/05/2019	50,000,000.00	49,998,311.22
JOHN DEERE CAPITAL CORP	24422EUF4	2.77% ⁽⁵⁾	07/08/2019	01/07/2020	01/07/2020	40,000,000.00	40,047,200.00
MET LIFE GLOB FUNDING I	59217GCJ6	2.85% ⁽⁵⁾	06/19/2019	09/19/2019	09/19/2019	91,770,000.00	91,846,109.80
UBS AG STAMFORD CT	90261XHE5	2.98%	08/14/2019	08/14/2019	08/14/2019	8,224,000.00	8,209,912.96
Category of Investment Sub-Total						471,282,000.00	471,491,813.73
Other Instrument - Bank Note							
BANK OF AMERICA NA	06053PV38	2.75% ⁽⁵⁾	05/09/2019	05/09/2019	05/09/2019	40,000,000.00	40,000,000.00
BANK OF AMERICA NA	06053P2C0	2.59%	01/03/2020	01/03/2020	01/03/2020	10,000,000.00	10,000,000.00
COOPERATIEVE RABOBANK U.A.	21688AAG7	2.94%	08/09/2019	08/09/2019	08/09/2019	40,000,000.00	39,830,522.31
US BANK NA CINCINNATI	90331JLE7	2.81%	05/24/2019	05/24/2019	05/24/2019	50,000,000.00	50,000,000.00
Category of Investment Sub-Total						140,000,000.00	139,830,522.31
Non-Financial Company Commercial Paper							
APPLE INC	03785EU85	2.57%	07/08/2019	07/08/2019	07/08/2019	22,500,000.00	22,391,625.00
COCA-COLA COMPANY	19121BS18	2.82%	05/01/2019	05/01/2019	05/01/2019	35,000,000.00	35,000,000.00
COCA-COLA COMPANY	19121BTB5	2.90%	06/11/2019	06/11/2019	06/11/2019	25,000,000.00	24,918,565.29
COCA-COLA COMPANY	19121BWJ4	2.88%	09/18/2019	09/18/2019	09/18/2019	22,175,000.00	21,931,814.14
COCA-COLA COMPANY	19121BX79	2.67%	10/07/2019	10/07/2019	10/07/2019	66,000,000.00	65,234,768.38
COCA-COLA COMPANY	19121AAH4	2.66%	01/17/2020	01/17/2020	01/17/2020	25,000,000.00	24,526,937.50
Category of Investment Sub-Total						195,675,000.00	194,003,714.31
Financial Company Commercial Paper							
BANK OF MONTREAL CHICAGO	06366HUA3	2.56%	07/10/2019	07/10/2019	07/10/2019	50,000,000.00	49,753,055.57

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

April 30, 2019

Category of Investment / Issuer	CUSIP	Yield to Maturity	Maturity Date for WAM	(1)	Maturity Date for WAL	(2)	Final Maturity Date	(3)	Principal	Value	(4)
Financial Company Commercial Paper											
BNP PARIBAS NY BRANCH	09659CTB4	2.81%	06/11/2019		06/11/2019		06/11/2019		30,000,000.00	29,905,016.87	
COOPERATIEVE RABOBANK U.A.	21687CBK4	2.76% ⁽⁵⁾	05/29/2019		05/29/2019		05/29/2019		25,000,000.00	25,000,000.00	
CREDIT SUISSE NEW YORK	22533HCZ3	2.78% ⁽⁵⁾	06/17/2019		06/17/2019		06/17/2019		50,000,000.00	50,000,000.00	
CREDIT SUISSE NEW YORK	22533HDA7	2.76% ⁽⁵⁾	06/25/2019		06/25/2019		06/25/2019		50,000,000.00	50,000,000.00	
HSBC USA INC	40434WCZ2	2.78% ⁽⁵⁾	05/28/2019		05/28/2019		05/28/2019		17,000,000.00	17,000,000.00	
HSBC USA INC	40434RWJ7	2.64%	09/18/2019		09/18/2019		09/18/2019		15,000,000.00	14,847,750.00	
HSBC USA INC	40434WDE8	2.74% ⁽⁵⁾	07/11/2019		10/11/2019		10/11/2019		20,000,000.00	20,000,000.00	
ING (US) FUNDING LLC	44988KGJ2	2.76% ⁽⁵⁾	05/03/2019		05/03/2019		05/03/2019		50,000,000.00	50,000,000.00	
ING (US) FUNDING LLC	44988KGX1	2.78% ⁽⁵⁾	05/07/2019		07/05/2019		07/05/2019		25,500,000.00	25,500,000.00	
ING (US) FUNDING LLC	44988GAB4	2.68% ⁽⁵⁾	05/02/2019		12/02/2019		12/02/2019		60,000,000.00	60,000,000.00	
JP MORGAN SECURITIES LLC	46640EHW1	2.77% ⁽⁵⁾	05/09/2019		07/09/2019		07/09/2019		75,000,000.00	75,000,000.00	
JP MORGAN SECURITIES LLC	46640EHX9	2.71% ⁽⁵⁾	07/11/2019		10/11/2019		10/11/2019		25,000,000.00	25,000,000.00	
JP MORGAN SECURITIES LLC	46640EJF6	2.62% ⁽⁵⁾	05/22/2019		11/22/2019		11/22/2019		40,000,000.00	40,000,000.00	
METLIFE SHORT TERM FUNDING	59157UWL0	2.61%	09/20/2019		09/20/2019		09/20/2019		38,000,000.00	37,613,286.59	
METLIFE SHORT TERM FUNDING	59157UX21	2.60%	10/02/2019		10/02/2019		10/02/2019		20,000,000.00	19,780,122.24	
MUFG BANK LTD/NY	62479MTM5	2.59%	06/21/2019		06/21/2019		06/21/2019		18,000,000.00	17,934,465.00	
MUFG BANK LTD/NY	62479MXP3	2.63%	10/23/2019		10/23/2019		10/23/2019		25,000,000.00	24,684,027.79	
MUFG BANK LTD/NY	62479MYF4	2.77%	11/15/2019		11/15/2019		11/15/2019		25,000,000.00	24,627,374.79	
MUFG BANK LTD/NY	62479MZ97	2.75%	12/09/2019		12/09/2019		12/09/2019		40,000,000.00	39,336,466.71	
NATIXIS NY BRANCH	63873LBW4	2.84% ⁽⁵⁾	05/13/2019		05/13/2019		05/13/2019		45,000,000.00	45,000,000.00	
NATIXIS NY BRANCH	63873LCB9	2.80% ⁽⁵⁾	05/07/2019		06/05/2019		06/05/2019		10,000,000.00	10,000,000.00	
NATIXIS NY BRANCH	63873KU88	2.85%	07/08/2019		07/08/2019		07/08/2019		58,250,000.00	57,940,821.63	
NATIXIS NY BRANCH	63873KU96	2.85%	07/09/2019		07/09/2019		07/09/2019		27,500,000.00	27,351,889.67	
SUMITOMO MITSUI TRUST NY	86563HU99	2.58%	07/09/2019		07/09/2019		07/09/2019		22,000,000.00	21,892,053.30	
TOYOTA MOTOR CREDIT CORP	89233HUX0	2.69%	07/31/2019		07/31/2019		07/31/2019		10,000,000.00	9,933,013.79	
TOYOTA MOTOR CREDIT CORP	89233AP29	2.68% ⁽⁵⁾	07/11/2019		10/07/2019		10/07/2019		20,000,000.00	20,000,000.00	
TOYOTA MOTOR CREDIT CORP	89233AU49	2.63% ⁽⁵⁾	05/20/2019		11/19/2019		11/19/2019		50,000,000.00	50,000,000.00	
TOYOTA MOTOR CREDIT CORP	89233AW70	2.63% ⁽⁵⁾	07/16/2019		01/10/2020		01/10/2020		60,000,000.00	60,000,000.00	
Category of Investment Sub-Total									1,001,250,000.00	998,099,343.95	

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

April 30, 2019

Category of Investment / Issuer	CUSIP	Yield to Maturity	Maturity Date for WAM ⁽¹⁾	Maturity Date for WAL ⁽²⁾	Final Maturity Date ⁽³⁾	Principal	Value ⁽⁴⁾
Certificate of Deposit							
AUST & NZ BANKING GROUP	05252WQN6	2.74% ⁽⁵⁾	06/13/2019	09/13/2019	09/13/2019	20,000,000.00	20,000,000.00
BANK OF MONTREAL CHICAGO	06370RNX3	2.92% ⁽⁵⁾	05/01/2019	05/09/2019	05/09/2019	35,000,000.00	35,000,000.00
BANK OF MONTREAL CHICAGO	06370RQV4	2.70% ⁽⁵⁾	06/10/2019	06/10/2019	06/10/2019	19,000,000.00	19,000,000.00
BANK OF MONTREAL CHICAGO	06370RTE9	2.69% ⁽⁵⁾	07/01/2019	07/01/2019	07/01/2019	10,000,000.00	10,000,000.00
BANK OF NOVA SCOTIA HOUSTON	06417G2H0	2.68% ⁽⁵⁾	07/02/2019	07/02/2019	07/02/2019	29,000,000.00	29,000,000.00
BANK OF NOVA SCOTIA HOUSTON	06417GS66	3.00% ⁽⁵⁾	05/08/2019	11/08/2019	11/08/2019	25,000,000.00	25,034,291.41
BNP PARIBAS NY BRANCH	05586FGA9	2.77% ⁽⁵⁾	05/08/2019	05/08/2019	05/08/2019	50,000,000.00	50,000,000.00
BNP PARIBAS NY BRANCH	05586FH26	2.56%	08/29/2019	08/29/2019	08/29/2019	50,000,000.00	50,000,000.00
BNP PARIBAS NY BRANCH	05586FPW1	2.76% ⁽⁵⁾	07/08/2019	10/08/2019	10/08/2019	60,000,000.00	60,000,000.00
COOPERATIEVE RABOBANK U.A.	21684B4P6	2.76% ⁽⁵⁾	07/23/2019	07/23/2019	07/23/2019	18,600,000.00	18,609,008.47
COOPERATIEVE RABOBANK U.A.	21685V6J3	2.57%	07/29/2019	07/29/2019	07/29/2019	22,537,000.00	22,553,903.42
COOPERATIEVE RABOBANK U.A.	21684L2Y7	2.69% ⁽⁵⁾	05/21/2019	02/21/2020	02/21/2020	25,000,000.00	24,996,579.54
CREDIT AGRICOLE CIB NY	22532XKP2	2.83% ⁽⁵⁾	05/20/2019	05/20/2019	05/20/2019	40,000,000.00	40,000,000.00
CREDIT AGRICOLE CIB NY	22532XKV9	2.78% ⁽⁵⁾	06/20/2019	06/20/2019	06/20/2019	30,000,000.00	30,000,000.00
CREDIT SUISSE NEW YORK	22549LPJ8	2.61%	09/27/2019	09/27/2019	09/27/2019	18,000,000.00	18,021,251.03
DNB BANK ASA/NY	23341VSZ5	2.57% ⁽⁵⁾	05/08/2019	09/10/2019	09/10/2019	30,000,000.00	30,000,000.00
DNB BANK ASA/NY	23341VLJ8	2.66% ⁽⁵⁾	05/13/2019	09/11/2019	09/11/2019	22,600,000.00	22,607,894.21
HSBC BANK USA NA	40435RCB5	2.62%	09/20/2019	09/20/2019	09/20/2019	43,000,000.00	43,000,000.00
MITSUBISHI UFJ FIN GRP	55379WQY5	2.80% ⁽⁵⁾	05/01/2019	05/01/2019	05/01/2019	13,000,000.00	13,000,000.00
MIZUHO BANK LTD/NY	60700A4V3	2.78% ⁽⁵⁾	05/15/2019	05/15/2019	05/15/2019	25,000,000.00	25,000,000.00
MIZUHO BANK LTD/NY	60710A2V3	2.61%	07/01/2019	07/01/2019	07/01/2019	30,000,000.00	30,000,469.97
MIZUHO BANK LTD/NY	60710A4W9	2.57%	07/17/2019	07/17/2019	07/17/2019	40,000,000.00	40,000,000.00
MIZUHO BANK LTD/NY	60710A4A7	2.62% ⁽⁵⁾	05/07/2019	09/06/2019	09/06/2019	50,000,000.00	50,000,000.00
MUFG BANK LTD/NY	55379WB47	2.74%	12/11/2019	12/11/2019	12/11/2019	50,000,000.00	50,000,000.00
NORINCHUKIN BANK NY	65602VLA2	2.55%	07/22/2019	07/22/2019	07/22/2019	75,000,000.00	75,000,000.00
ROYAL BANK OF CANADA NY	78012UFT7	2.70% ⁽⁵⁾	05/01/2019	05/01/2019	05/01/2019	20,000,000.00	20,000,000.00
SKANDINAVISKA ENSKILDA BANKEN AB	83050F2P5	2.66% ⁽⁵⁾	06/28/2019	06/28/2019	06/28/2019	35,000,000.00	34,999,677.43
SKANDINAVISKA ENSKILDA BANKEN NY	83050F6Q9	2.55%	06/27/2019	06/27/2019	06/27/2019	39,500,000.00	39,500,373.31
SOCIETE GENERALE NY	83369YW77	2.90% ⁽⁵⁾	05/07/2019	05/07/2019	05/07/2019	50,000,000.00	50,000,000.00
SUMITOMO MITSUI BANK NY	86565BYJ4	2.61% ⁽⁵⁾	05/13/2019	10/11/2019	10/11/2019	50,000,000.00	50,000,000.00

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

April 30, 2019

Category of Investment / Issuer	CUSIP	Yield to Maturity	Maturity Date for WAM	(1)	Maturity Date for WAL	(2)	Final Maturity Date	(3)	Principal	Value	(4)
Certificate of Deposit											
SUMITOMO MITSUI TRUST NY	86564FWA7	2.58%	07/10/2019		07/10/2019		07/10/2019		75,000,000.00	75,000,000.00	
SUMITOMO MITSUI TRUST NY	86564FWU3	2.58% ⁽⁵⁾	05/20/2019		08/19/2019		08/19/2019		35,000,000.00	35,000,000.00	
SVENSKA HANDELSBANKEN NY	86958J2E8	2.78% ⁽⁵⁾	05/24/2019		06/24/2019		06/24/2019		50,000,000.00	50,000,000.00	
SVENSKA HANDELSBANKEN NY	86958J3A5	2.75% ⁽⁵⁾	07/02/2019		10/02/2019		10/02/2019		30,000,000.00	30,000,000.00	
SVENSKA HANDELSBANKEN NY	86958J6L8	2.57%	10/07/2019		10/07/2019		10/07/2019		50,000,000.00	50,001,089.91	
SVENSKA HANDELSBANKEN NY	86958J7B9	2.60% ⁽⁵⁾	05/28/2019		11/27/2019		11/27/2019		30,000,000.00	30,000,000.00	
SWEDBANK (NEW YORK)	87019VSW8	2.79% ⁽⁵⁾	05/01/2019		08/01/2019		08/01/2019		25,000,000.00	25,000,000.00	
SWEDBANK (NEW YORK)	87019U2K4	2.81% ⁽⁵⁾	06/17/2019		09/16/2019		09/16/2019		28,000,000.00	28,019,152.76	
SWEDBANK (NEW YORK)	87019VVT1	2.65% ⁽⁵⁾	07/01/2019		10/01/2019		10/01/2019		60,000,000.00	60,000,153.00	
TORONTO DOMINION BANK	89114MTF4	2.62%	01/16/2020		01/16/2020		01/16/2020		33,000,000.00	33,056,926.96	
TORONTO DOMINION BANK NY	89114MC96	2.56%	07/23/2019		07/23/2019		07/23/2019		25,000,000.00	25,001,133.94	
TORONTO DOMINION BANK NY	89114MZC4	2.59%	10/01/2019		10/01/2019		10/01/2019		75,000,000.00	75,000,000.00	
TORONTO DOMINION BANK NY	89114ME86	2.58%	10/21/2019		10/21/2019		10/21/2019		25,000,000.00	25,000,000.00	
WESTPAC BANKING CORP NY	96130AAX6	2.76% ⁽⁵⁾	05/21/2019		05/21/2019		05/21/2019		45,000,000.00	45,000,000.00	
WESTPAC BANKING CORP NY	96130ABB3	2.76% ⁽⁵⁾	05/07/2019		06/04/2019		06/04/2019		30,000,000.00	30,000,000.00	
WESTPAC BANKING CORP NY	96130ABL1	2.75% ⁽⁵⁾	06/10/2019		09/10/2019		09/10/2019		20,000,000.00	20,000,000.00	
Category of Investment Sub-Total									1,661,237,000.00	1,661,401,905.36	
Asset Backed Commercial Paper											
BEDFORD ROW FUNDING CORP	07644CFG0	2.69% ⁽⁵⁾	07/02/2019		07/02/2019		07/02/2019		30,000,000.00	30,000,000.00	
FAIRWAY FINANCE COMPANY LLC	30601YZK4	2.60% ⁽⁵⁾	05/20/2019		09/20/2019		09/20/2019		30,000,000.00	29,998,643.17	
JUPITER SECURITIZATION COMPANY	4820P3X32	2.79%	10/03/2019		10/03/2019		10/03/2019		23,000,000.00	22,728,664.13	
MANHATTAN ASSET FUNDING CO	56274MS11	2.55%	05/01/2019		05/01/2019		05/01/2019		30,000,000.00	30,000,000.00	
OLD LINE FUNDING LLC	67984RGV5	2.81% ⁽⁵⁾	05/28/2019		06/25/2019		06/25/2019		35,000,000.00	35,000,000.00	
OLD LINE FUNDING LLC	67983UWS8	2.60%	09/26/2019		09/26/2019		09/26/2019		38,800,000.00	38,390,056.48	
OLD LINE FUNDING LLC	67983UXG3	2.62%	10/16/2019		10/16/2019		10/16/2019		20,000,000.00	19,759,199.95	
Category of Investment Sub-Total									206,800,000.00	205,876,563.73	
Portfolio Totals									5,583,614,000.00	5,577,470,226.75	

California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

April 30, 2019

The Fund's Weighted Average Maturity and Weighted Average Life Maturity as of the reporting date are **49** and **75** days, respectively.

- (1) The maturity date used to calculate weighted-average maturity (WAM) under GASB 79. This takes into account the maturity shortening provisions of GASB 79 regarding demand features and interest rate adjustments.
- (2) The maturity date used to calculate weighted-average life (WAL) under GASB 79. This takes into account the maturity shortening provisions of GASB 79 regarding demand features without reference to interest rate adjustments.
- (3) The ultimate legal maturity date on which, in accordance with the terms of the security, and without reference to the maturity shortening provisions of GASB 79, the principal amount must unconditionally be paid.
- (4) The value in accordance with GASB 79. Unless otherwise noted, the fund utilizes the amortized cost method to value portfolio securities.
- (5) Adjustable rate instrument. Rate shown is that which is in effect as of reporting date.

*This information is for institutional investor use only, not for further distribution to retail investors, and does not represent an offer to sell or a solicitation of an offer to buy or sell any fund or other security. Investors should consider the Trust's investment objectives, risks, charges and expenses before investing in the Trust. This and other information about the Trust is available in the Trust's current Information Statement, which should be read carefully before investing. A copy of the Trust's Information Statement may be obtained by calling 1-800-729-7665 or is available on the Trust's website at www.camponline.com. While the Trust seeks to maintain a stable net asset value of \$1.00 per share, it is possible to lose money investing in the Trust. An investment in the Trust is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Shares of the Trust are distributed by **PFM Fund Distributors, Inc.**, member Financial Industry Regulatory Authority (FINRA) (www.finra.org) and Securities Investor Protection Corporation (SIPC) (www.sipc.org). PFM Fund Distributors, Inc. is a wholly owned subsidiary of PFM Asset Management LLC.*



State of California Pooled Money Investment Account Market Valuation 6/30/2019

Description		Carrying Cost Plus Accrued Interest Purch.	Amortized Cost	Fair Value	Accrued Interest
1*	United States Treasury:				
	Bills	\$ 23,918,024,321.09	\$ 24,115,845,160.16	\$ 24,142,790,000.00	NA
	Notes	\$ 27,621,433,111.61	\$ 27,606,428,208.13	\$ 27,725,679,500.00	\$ 112,016,945.00
1*	Federal Agency:				
	SBA	\$ 658,202,155.36	\$ 658,202,155.36	\$ 656,508,632.63	\$ 1,513,884.88
	MBS-REMICs	\$ 21,840,826.04	\$ 21,840,826.04	\$ 22,510,770.11	\$ 102,118.93
	Debentures	\$ 2,529,170,529.05	\$ 2,528,402,612.39	\$ 2,540,481,800.00	\$ 12,002,880.70
	Debentures FR	\$ -	\$ -	\$ -	\$ -
	Debentures CL	\$ 300,000,000.00	\$ 300,000,000.00	\$ 300,819,000.00	\$ 672,542.00
	Discount Notes	\$ 18,590,094,499.95	\$ 18,690,188,861.19	\$ 18,695,685,000.00	NA
1*	Supranational Debentures	\$ 538,905,703.78	\$ 538,905,703.78	\$ 543,312,900.00	\$ 2,578,584.50
1*	Supranational Debentures FR	\$ 200,251,812.61	\$ 200,251,812.61	\$ 200,385,641.07	\$ 887,652.30
2*	CDs and YCDs FR	\$ 500,000,000.00	\$ 500,000,000.00	\$ 500,000,000.00	\$ 1,600,616.08
2*	Bank Notes	\$ 600,000,000.00	\$ 600,000,000.00	\$ 600,272,961.97	\$ 5,545,041.68
2*	CDs and YCDs	\$ 17,475,000,000.00	\$ 17,475,000,000.00	\$ 17,485,383,524.93	\$ 95,083,513.93
2*	Commercial Paper	\$ 6,738,624,722.19	\$ 6,765,082,125.03	\$ 6,767,140,361.11	NA
1*	Corporate:				
	Bonds FR	\$ -	\$ -	\$ -	\$ -
	Bonds	\$ -	\$ -	\$ -	\$ -
1*	Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
1*	Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
	Time Deposits	\$ 4,854,740,000.00	\$ 4,854,740,000.00	\$ 4,854,740,000.00	NA
	AB 55 & GF Loans	\$ 778,773,000.00	\$ 778,773,000.00	\$ 778,773,000.00	NA
	TOTAL	\$ 105,325,060,681.68	\$ 105,633,660,464.69	\$ 105,814,483,091.82	\$ 232,003,780.00

Fair Value Including Accrued Interest

\$ 106,046,486,871.82

* Governmental Accounting Standards Board (GASB) Statement #72

Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (1.001711790).
As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$20,034,235.80 or \$20,000,000.00 x 1.001711790.