Goldman Sachs Access High Yield Corporate Bond ETF GHYB

Exchange Traded Fund | Fixed Income Corporate Debt High Yield Various Maturities Fund | Listed on NYSE Arca

Data as of August 28, 2019

XTF Rating & Methodology

The XTF Rating for an ETF is based on a proprietary statistical analysis of Structural Integrity and Investment Metric producing a score between 0 and 10 with 10 being the best. The Structural Integrity measure quantifies the ETFs structural characteristics such as cost, efficiency, tracking error, liquidity, and capital gains distributions. The Investment Metrics measure quantifies the ETFs investment characteristics such as risk-adjusted performance, earnings yield, dividend yield, momentum, diversification and more. The Structural Integrity and Investment Metric ranking (show on page two below) allows investors to make relative comparisons of an ETFs fundamentals among all ETFs in the same asset class. XTF uses a transparent empirical approach to evaluate each ETF using a minimum of six months data. This approach allows investors to quickly and accurately compare ETFs.

Fund Objective

Goldman Sachs Access High Yield Corporate Bond ETF is an exchange-traded fund incorporated in the USA. The Fund is seeks to provide investment results that closely correspond, before fees and expenses, to the performance of the FTSE Goldman Sachs High Yield Corporate Bond Index (the "Index").

Price
$49.24

Today's Change
↑.11 (.22%)

Price Range
$49.20 - $49.28

52 Week Range
$45.27 - $49.64

Volume
3.81K

Performance Details
3 Month Price Performance (as of 08/28/19)

<table>
<thead>
<tr>
<th>Date</th>
<th>Price</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>05/29/19</td>
<td>$48</td>
<td>-4.36%</td>
</tr>
<tr>
<td>08/28/19</td>
<td>$50</td>
<td>2.02%</td>
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NAV
$49.31

Bid/Ask Spread Ratio
0.14%

Premium(Discount)
0.23%

(Prior 1 Month Average)

Premium(Discount)
-0.15%

(Prior Day's Close)

Average Trade Size
280 shares

Average Daily Volume (6 months)
26.95K

7 Day Average Volume
4.91K

90 Day Average Volume
25.12K

Short Interest / Days to Cover
0.4% / 0

Options Traded
N

Market Cap
$76.32M

Net Expense Ratio
0.34%

Net Assets
$76.43M

Net Flows (Prior Trading Day)
$0.00

Net Flows (Prior Month)
-$5.06M

Annual /SEC Yield
5.25% /13.05%

Last Dividend Paid / Date
0.29 / 08/01/2019

Capital Gains Dist.
0%

Fund Turnover
58 Days

Futures Traded
N

Launch Date
09/05/2017

Sponsor
Goldman Sachs Asset Management L.P.

Legal Structure
Open-End Investment Company

Geography Objective
Global

Asset Class
Fixed Income

Underlying Index
FTSE Goldman Sachs High Yield Corporate Bond Index

Investment Philosophy
Passively Managed

Index Composition
Cap-Weighted

Similar Funds
HYLB - Xtrackers USD High Yield Corporate Bond ETF

JNK - SPDR Barclays High Yield Bond ETF

CJNK - SPDR ICE BofAML Broad High Yield Bond ETF

FDHY - Fidelity High Yield Factor ETF

YLD - Principal EDGE Active Income ETF

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Top 10 Holdings

GHYB has 466 total holdings (Showing only the top 10 holdings by weight.)

Symbol | Description | Weight | Currency | Coupon | Maturity | Region/Country | Sector
---|---|---|---|---|---|---|---
CASH | Cash Component | 1.08% | USD | | | | |
THC 4.625 07/15/24 '20 | TENET HEALTHCARE CORP | 0.79% | USD | 4.625% | 07/15/2024 | North America / United States | Corporate Bonds
CNC 5.375 06/01/26 '21 | CENTENE CORP | 0.75% | USD | 5.375% | 06/01/2026 | North America / United States | Corporate Bonds
CHTR 5.125 05/01/27 '22 | CCO HOLDINGS LLC | 0.75% | USD | 5.125% | 05/01/2027 | North America / United States | Corporate Bonds
TDG 6.250 03/15/26 '22 | TRANSDIGM INC | 0.71% | USD | 6.25% | 03/15/2026 | North America / United States | Corporate Bonds
HCA 7.500 02/15/22 | HCA INC | 0.70% | USD | 7.5% | 02/15/2022 | North America / United States | Corporate Bonds
LNG 7.000 06/30/24 '24 | CHENIERE CORPUS CHRISTI HOLDINGS LLC | 0.69% | USD | 7% | 06/30/2024 | North America / United States | Corporate Bonds
CHTR 5.000 02/01/28 '22 | CCO HOLDINGS LLC | 0.69% | USD | 5% | 02/01/2028 | North America / United States | Corporate Bonds
ATUS 5.750 01/15/30 '25 | CSC HOLDINGS LLC | 0.67% | USD | 5.75% | 01/15/2030 | North America / United States | Corporate Bonds
TMUS 4.000 04/15/22 '22 | T-MOBILE USA INC | 0.62% | USD | 4% | 04/15/2022 | Europe / Germany | Corporate Bonds

Portfolio Exposure

Asset Class
- Corporate debt 98.8%
- ETF Cash Component 1.2%

Currency
- United States dollar 100.0%

Region/Country
- North America 90.4%
- Asia-Pacific 3.9%
- Europe 3.1%
- Latin America 1.9%
- Middle East 0.5%

Credit Grade
- High Yield 98.2%
- ETF Cash Component 1.2%
- In Default 0.6%

Maturity
- Intermediate Term 83.5%
- Short Term 12.8%
- Long Term 2.5%
- ETF Cash Component 1.2%

Asset Allocation
- US High Yield Corporate 80.9%
- Developed (ex-US) Fixed 15.3%
- Emerging Markets Fixed 2.6%
- Cash 1.2%

Bond Sector
- Corporate 98.8%
- ETF Cash Component 1.2%

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Exchange Traded Fund (ETF). An ETF is a senior, unsecured, unsubordinated debt security issued by an investment bank.Series of debt securities, called ETNs, have a maturity date and are backed only by the credit of the issuer. ETNs are traded on an exchange and are linked to the return of a benchmark index.

**Fund Flows.** The net change in ETF assets. The performance is not taken into account, only redemptions (outflows) and creations (inflows) are tracked. Fund flows can be used to track the movement of assets between geographical boundaries, asset classes, sectors, and industries in order to measure investor sentiment, and track trends within these markets.

**Fund Turnover.** A measure of how many days it takes for the entire market cap of the fund to trade on average.

**Index Composition.** A portfolio of securities that are selected based on the objective and rules as stated by the index methodology. Each index has its own proprietary calculation methodology and composition as defined by the index provider. This methodology is used to select and weight the constituent securities and then rebalance them according to predefined metrics.

**Index Composition (Alternative).** Alternatively weighted methodologies weight securities based on non-traditional and non-fundamental metrics while usually attempting to generate excess returns. Examples include: Option Strategy, Premium-Weighted, Volume-Weighted and Custom-Weighted.

**Index Composition (Fundamental).** Fundamentally weighted methodologies weight securities based on fundamental metrics while attempting to generate excess returns. Examples include: Dividend-Yield weighted, Dividend-weighted, Revenue weighted and Various Fundamentals.

**Index Composition (Traditional).** Traditionally weighted methodologies weight securities without attempting to generate excess returns. Examples include: Equal-Weighted, Equal-weighted, Price-weighted and Shares Out-weighted.

**Index Provider.** An index provider is the company which creates an index.

**Investment philosophy.** A classification of an ETPs exposure according to the issuer(s) of the constituent debt. Credit grade refers to the quality rating based on the rating given to the debt security, that rating is used. If a security is not rated by any of those firms, it is classified as "Not Rated."

**Custom-Weighted.** The weight of each security will be based on a set of rules that are either proprietary or do not fall into any other category.

**Debt Issuer Exposure.** A classification of an ETPs exposure according to the issuer(s) of the constituent debt. Examples include: corporate, government and collateralized.

**Dividend Yield-Weighted.** The weight of each security will be based on the issuer's annual dividend payments divided by the market cap of that security relative to the dividend yield of all the security's in the basket.

**Price-Weighted.** The weight of each security will be based on the annual revenue generated by the company.

**SEC Yield.** A yield calculation developed by the Securities and Exchange Commission (SEC) that allows for a fairer comparison of funds. It is based on the most recent 30 days of estimated yield provided by the fund's filings with the SEC. The yield figure reflects the dividends and interest earned during the past 30 days after the deduction of the fund's expenses.

**Rebalance Frequency.** How often the fund or index rebalances its constituents. Leveraged ETPs typically rebalance daily.

**Short Interest.** Percentage of the outstanding shares that have been sold short.

**Similar ETPs.** List of ETFs dynamically generated by an XTF proprietary algorithm which have the closest characteristics to a specified ETF. ETP characteristics are weighted according to priority and include geography, investment philosophy, style, market capitalization, credit grade, return correlations and more.

**Style Exposure.** A classification of an ETPs exposure based on its underlying constituent's value and/or growth characteristics.
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XTF Rating Methodology
The XTF overall rating provides XTF’s quantitative assessment of the past performance, risk profile and relative costs of a given ETP compared with all ETPs in the same asset class. All ETPs require a minimum of six months of trading prior to consideration of an XTF overall rating. An ETP may receive an overall XTF rating even when the ETP does not have a ranking for each of the 14+ input factors. XTF ratings are updated monthly based on the previous 6 months of daily data. For a complete description of our XTF Ratings methodology please read our whitepaper:
https://www.xtf.com/Library/Public/Whitepapers/XTF_RS_Methodology.pdf

XTF Rating. The XTF Rating for an ETP is based on a proprietary statistical analysis of structural integrity and investment metric producing a score between 0 and 10 with 10 being the best. XTF uses a transparent empirical approach to evaluate each ETP using a minimum of six months data. This approach allows investors to quickly and accurately compare ETPs.

XTF Structural Ranking. An XTF measure quantifying the ETPs structural characteristics such as cost, efficiency, tracking error, liquidity, and capital gains distributions. The Structural Integrity ranking allows investors to make relative comparisons of an ETPs structure among ETPs in the same asset class.

XTF Investment Metric Ranking. An XTF measure quantifying the ETP’s investment characteristics such as risk-adjusted performance, earnings yield, dividend yield, momentum, diversification and more. The Investment Metric ranking allows investors to make relative comparisons of an ETP’s fundamentals among ETPs in the same asset class.

Important Information
Total Return performance is historical and assumes reinvestment of all dividends and capital gains distributions. Exchange Traded Notes carry additional risk similar to other debt securities, they have a maturity date and are backed only by the credit of the issuer.

Indexes are unmanaged statistical composites and their returns do not include any fees an investor would pay to purchase the securities they represent. Such costs would lower performance. It is not possible to invest directly in an index.

Disclosures
The XTF Ratings are based on a proprietary methodology intended for informational purposes only and are not a recommendation by XTF or its affiliates to buy, sell, or hold the ETPs, nor is it considered to be investment advice. The data and analysis contained herein are provided “as is” and without warranty of any kind, either expressed or implied. All investment involves risk including the possible loss of principal and that there is no guarantee that any fund will achieve its objective. Please see each ETPs prospectus for the specific risks associated with an investment in the ETP.

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