

GSC

GS Connect S&P GSCI Enhanced Commodity TR Strategy ETN

ETF.com segment: [Commodities: Broad Market](#)

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*Unless otherwise stated, data provided by FactSet.

GSC Fund Description

GSC tracks a version of the GSCI with a modified futures contract rolling schedule.

GSC Factset Analytics Insight

GSC is closed for creations, effective June 9, 2015. GSC is one of three ETPs that track a version of the S&P GSCI. Oddly, the ETN's issuer doesn't support a website with general information. Overall, there's little basis to recommend GSC aside from the fact that it tracks a modified version of the GSCI that aims to mitigate the negative impact of contango. The ETN is heavy on energy exposure and light on transparency. The discontinuation of creations can cause an imbalance of supply and demand, reflected in the ETN trading at a premium or discount.

GSC Summary Data

Issuer	Goldman Sachs
Inception Date	07/31/07
Legal Structure	Exchange-Traded Note
Expense Ratio	1.25%
Assets Under Management	\$114.83M
Average Daily \$ Volume	\$7.17K
Average Spread (60-Day)	15.21%

GSC Portfolio Data

Exposure Type	Futures
Rolling Strategy	Optimized
Rebalancing Frequency	Annually
Number of Commodities	0

GSC Index Data

Index Tracked	S&P GSCI Enhanced Commodity
Index Weighting Methodology	Production
Index Selection Methodology	Liquidity
Segment Benchmark	S&P GSCI

1 Year



PERFORMANCE (as of 09/04/20)	1 MONTH	3 MONTHS	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS
GSC	-5.98%	9.04%	-44.06%	-35.96%	-12.53%	-10.41%	-10.19%
GSC (NAV)	--	--	--	--	--	--	--
S&P GSCI Enhanced Commodity	0.43%	7.75%	-28.01%	-21.78%	-6.16%	-5.50%	--
S&P GSCI	-0.66%	7.42%	-33.00%	-27.41%	-8.31%	-8.20%	-8.35%

All returns over 1 year are annualized. All returns are total returns unless otherwise stated.

GSC Portfolio Management

Expense Ratio	1.25%
Median Tracking Difference (12 Mo)	--
Max. Upside Tracking Difference (12 Mo)	--
Max. Downside Tracking Difference (12 Mo)	--

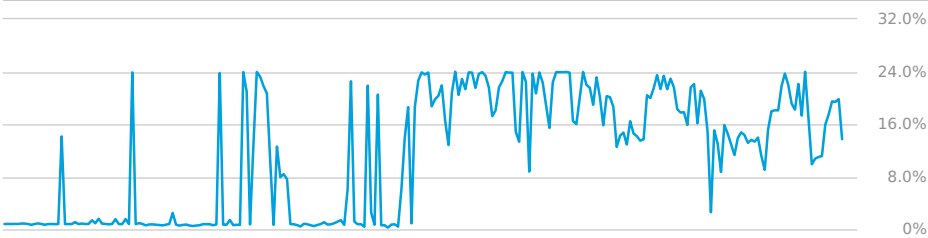
GSC Tax Exposures

Max LT/ST Capital Gains Rate	20.00% / 39.60%
Capital Gains Distributions (3 Year)	--
Distributes K1	No

GSC Fund Structure

Legal Structure	Exchange-Traded Note
OTC Derivative Use	No
Securities Lending Active	N/A
ETN Counterparty	The Goldman Sachs Group Inc.
ETN Counterparty Risk	Low
Fund Closure Risk	Medium
Portfolio Disclosure	None

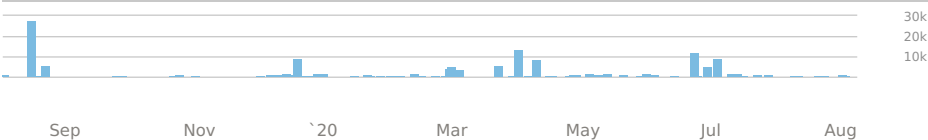
Daily Spread



Premium/Discount



Volume



GSC Factset Analytics Block Liquidity

As of 09/08/20

5 This measurement shows how easy it is to trade a \$1 million USD block of GSC. GSC is rated a 5 out of 5.

4

3

2

1

GSC Tradability

Avg. Daily Share Volume	524
Average Daily \$ Volume	\$7.17K
Median Daily Share Volume	57
Median Daily Volume (\$)	0
Average Spread (%)	15.21%
Average Spread (\$)	\$2.24
Median Premium / Discount (12 Mo)	--
Max. Premium / Discount (12 Mo)	-- / --
Impediment to Creations	Potential
Market Hours Overlap	100.00%
Creation Unit Size (Shares)	50,000
Creation Unit/Day (45 Day Average)	0.00
Creation Unit Cost (%)	0.00%
Underlying Volume / Unit	--
Open Interest on ETF Options	0
Net Asset Value (Yesterday)	\$35.22
ETF.com Implied Liquidity	5

GSC Sector Breakdown

	<i>GSC</i>	<i>Segment Benchmark</i>
Energy	55.99%	55.99%
Agriculture	21.03%	21.03%
Industrial Metals	9.57%	9.57%
Livestock	8.19%	8.19%
Precious Metals	5.23%	5.23%

GSC Tenor Strategy

Not Available

GSC Rolling Strategy

Not Available

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Data provider: **FACTSET**

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GSC Performance Statistics

Goodness of Fit (R2)	--
Beta	--
Up Beta	1.01
Down Beta	1.02
Downside Standard Deviation	0.00%
