



This document is important and requires your immediate attention. If you are in doubt as to the action you should take, you should seek advice from your investment professional, bank manager, solicitor, accountant or other independent financial adviser. If you have sold or transferred all of your Shares in Goldman Sachs Funds please pass this document at once to the purchaser or transferee or to the investment professional, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible. If you are a custodian, nominee, intermediary or other platform provider, please pass this document on to the beneficial owner of the Shares.

Unless otherwise defined in this document, all capitalised terms have the same meaning as capitalised terms used in the latest prospectus for Goldman Sachs Funds (the "Prospectus"). Copies of the Fund's Prospectus, the Hong Kong covering document and the product key facts statements of each sub-fund of the Fund authorized by the Securities and Futures Commission ("SFC") (together the "Hong Kong Offering Documents"), as well as the Articles and the latest annual report and accounts and semi-annual report of the Fund are available free of charge during normal business hours from your distributor or the Hong Kong Representative. The latest Hong Kong Offering Documents are also available at <https://am.gs.com/en-hk/individual>¹.

GOLDMAN SACHS FUNDS

Société d'Investissement à Capital Variable

Registered Office

c/o State Street Bank International GmbH, Luxembourg Branch

17, Boulevard de Kockelsheuer, L-1821 Luxembourg

L-1821 Luxembourg

R.C.S. Luxembourg B 41.751

16 July 2026

Notice to Shareholders of Goldman Sachs Funds (the "Fund")

Dear Shareholder,

We are writing to advise you of certain changes to the product key facts statements (the "**KFS**") of certain Portfolios, the prospectus (the "**Base Prospectus**") and supplements (the "**Supplements**") of the Fund (together, unless the context requires otherwise, the "**Prospectus**"). The changes will be effective on 21 August 2026 (the "**Effective Date**").

Any Shareholder who does not agree with the changes detailed below may redeem its Shares or switch into another Portfolio of the Fund authorized by the SFC (the "SFC-authorized

¹ This website has not been reviewed by the SFC.

Portfolios") and distributed to Hong Kong investors (where relevant) free of charge² on any Dealing Day prior to the Effective Date.

Capitalized terms used herein are defined in Appendix I and shall have the same meaning as defined in the Prospectus.

The changes listed below are a summary of the updates made to the KFS and the Prospectus, which include additional minor changes or clarifications. These additional changes may affect you irrespective of the Portfolio you are invested in. Shareholders should obtain and read the Hong Kong Offering Documents, which is available free of charge from the registered office of the Hong Kong Representative.

I. Summary of amendments to the Base Prospectus and KFS

1. Appointment of Goldman Sachs Saudi Arabia

Goldman Sachs Saudi Arabia, a Saudi single shareholder closed joint stock company registered in the Kingdom of Saudi Arabia (Commercial Registration No. 1010256672), authorised by the Saudi Arabian Capital Market Authority, including for investment management, whose head office is located on the 4th Floor, Building 1.11, King Abdullah Financial District, P.O. Box 52969, Riyadh 11573, Kingdom of Saudi Arabia, will be appointed to be able to serve as Sub-Adviser of the following Portfolios of the Fund.

- Goldman Sachs All China Equity Portfolio
- Goldman Sachs Emerging Markets Equity Portfolio
- Goldman Sachs India Equity Portfolio

The change does not represent a change to the investment strategy or risk profile of the Portfolios.

2. Removal of Goldman Sachs Asset Management (India) Private Limited

Goldman Sachs Asset Management (India) Private Limited has been removed as Sub-Adviser of Goldman Sachs India Equity Portfolio with effect from 27 February 2026.

II. Summary of Amendments to the Supplements, PCDs and KFS

1. Amendment to the investment policy and PCDs of Fixed Income Portfolios

The investment policy and, where applicable, pre-contractual disclosures ("PCDs") of the following Portfolios will be amended to clarify that the Portfolios may pursue their investment objectives directly and/or through Permitted Funds, including Permitted Funds managed by the Investment Adviser:

- Goldman Sachs Asia High Yield Bond Portfolio;
- Goldman Sachs Emerging Markets Corporate Bond Portfolio;
- Goldman Sachs Emerging Markets Debt Portfolio;
- Goldman Sachs Global Income Bond Portfolio;
- Goldman Sachs Global High Yield Portfolio; and
- Goldman Sachs Global Securitised Income Bond Portfolio.

These changes do not represent a change to the investment strategy or risk profile of these Portfolios.

2. Goldman Sachs Europe CORE® Equity Portfolio, Goldman Sachs Global CORE® Equity Portfolio and Goldman Sachs Global Small Cap CORE® Equity Portfolio

² Any additional fees charged by intermediaries (authorized distributors) may still apply.

The PCDs of these Portfolios will be amended to clarify their climate transition risk commitments.

These changes do not represent a substantial change to the investment strategy or risk profile of these Portfolios.

Please contact the Hong Kong Representative or your Goldman Sachs professional if you wish to redeem your investment or switch into another Portfolio of the Fund authorized by the SFC and distributed to Hong Kong investors (where relevant) prior to the Effective Date. Please note that an earlier cut-off time than what is stated in the Hong Kong Offering Documents may be imposed by the distributors.

Shareholders are advised to consult their advisers regarding the effect of the Portfolios changes, as well as any consequences of investing in a Luxembourg-based fund, in light of their individual circumstances.

Additional Disclosures for Hong Kong Investors

The Hong Kong Offering Documents will be updated to reflect the abovementioned changes as necessary in due course.

Investors may contact the Hong Kong Representative for any enquiries in relation to the above at the Hong Kong Representative's registered office Cheung Kong Center, 68th Floor, 2 Queen's Road Central, Hong Kong, People's Republic of China, or by phone at +852 2978 0107.

The Management Company accepts full responsibility for the accuracy of the information contained in this document as being accurate at the date of publication.

Yours sincerely,

Signed by:

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Jan Jaap Hazenberg

Director

On behalf of the Board of Directors of Goldman Sachs Funds

Appendix I – Glossary of Defined Terms

“Base Prospectus”	means the prospectus of the Fund dated April 2026, minus its Supplements;
“Board of Directors”	means the board of directors of the Fund or any duly appointed committee thereof;
“Dealing Day”	means any Business Day on which shares may be purchased or redeemed by an investor;
“Effective Date”	means the date on which the changes notified in this notice will become effective;
“Fund”	means Goldman Sachs Funds, an undertaking for collective investment organised under the laws of the Grand Duchy of Luxembourg and established as an "umbrella structure" comprised of a number of Portfolios;
“Goldman Sachs Group”	means The Goldman Sachs Group, Inc. and its Affiliates;
“GSAM LP”	means Goldman Sachs Asset Management, L.P., which is an indirect subsidiary of The Goldman Sachs Group, Inc.;
“Investment Adviser”	means Goldman Sachs Asset Management International, which is an indirect subsidiary of The Goldman Sachs Group, Inc (and where relevant includes the Sub-Advisers);
“Management Company”	means Goldman Sachs Asset Management B.V., which is an indirect subsidiary of The Goldman Sachs Group, Inc. or any other entity as may be engaged by the Fund to act as its designated management company of the Fund from time to time;
“Permitted Fund”	means, in respect of an investment by a Portfolio, an investment in a UCITS, a Permitted Alternative Fund, a Permitted Fund managed by the Investment Adviser or other UCI or such other eligible or permitted fund as may be allowed under the Law of 17 December 2010;
“PCD(s)”	means, pre-contractual disclosure for the financial products referred to in Article 8 and Article 9 of Regulation (EU) 2019/2088 and Article 5 and Article 6 of Regulation (EU) 2020/852;
“Portfolio(s)”	means each distinct portfolio of the Fund as more particularly described in the Prospectus;
“Prospectus”	means the Base Prospectus together with its Supplements;
“Share Class(es)”	means any class of Shares of any Portfolio issued by the Fund each as described in Section 3 “Description of Share Classes” in the Prospectus or the Articles;
“Shareholder(s)”	means a holder of a Share;

“Shares”	means shares of any Share Class of any Portfolio issued by the Fund as described in Section 3 “Description of Share Classes” in the Prospectus or the Articles;
“Sub-Adviser”	means GSAM LP or any other entity appointed as sub-adviser in relation to the Fund or a Portfolio; and
“Supplements”	means each supplement to the Prospectus, the purpose of which is to describe in more detail one or more Portfolios of the Fund.



此乃要件，請即處理。閣下如對應採取之行動有任何疑問，應諮詢閣下之投資專家、銀行經理、律師、會計師或其他獨立財務顧問。閣下如已售出或轉讓名下所有高盛基金股份，應立即將本文件送交買主或承讓人或經手買賣或轉讓之投資專家、銀行或其他代理人，以便盡快轉交買主或承讓人。倘閣下為託管人、代名人、中介人或其他平台供應商，請將本文件轉交股份的實益擁有人。

除本文件另有定義外，本文件所用詞彙應具有與高盛基金刊發的最新基金說明書（「基金說明書」）所用詞彙的相同涵義。本基金的基金說明書、香港說明文件及香港證券及期貨事務監察委員會（「證監會」）認可的本基金名下各子基金的產品資料概要（統稱為「香港發售文件」），以及本基金章程及最新年報及賬目以及半年度報告的副本可於正常營業時間內向閣下的分銷商或香港代表免費索取。最新的香港發售文件亦可於 <https://am.gs.com/zh-hk/individual>¹獲取。

高盛基金

Société d'Investissement à Capital Variable

註冊辦事處

c/o State Street Bank International GmbH 盧森堡分行

17, Boulevard de Kockelsheuer, L-1821 Luxembourg

L-1821 Luxembourg

R.C.S.Luxembourg B 41.751

2026年7月16日

高盛基金（「本基金」）之股東通知

尊敬的股東：

茲通知閣下若干投資組合的產品資料概要（「**產品資料概要**」）、本基金的基金說明書（「**基礎基金說明書**」）及補充文件（「**補充文件**」）（除非文義另有所指，統稱「**基金說明書**」）的若干變動。該等變動將於2026年8月21日（「**生效日期**」）生效。

任何股東倘不同意下列變更，可於生效日期前的任何交易日免費²將其所持有的股份贖回或轉換為本基金獲證監會認可（「**證監會認可投資組合**」）及向香港投資者分銷的另一投資組合的股份（如適用）。

本文所使用的詞彙之定義請參閱附錄 I，並應具有與基金說明書所定義的相同涵義。

下文所列之變更為產品資料概要及基金說明書更新的概要，其中包括其他額外細微變動或說明。不論閣下投資於哪一個投資組合，該等額外變動均可能影響閣下。股東應索取並閱讀香港發售文件，該文件可向香港代表的註冊辦事處免費索取。

¹ 本網站未經證監會審核。

² 由中介機構（授權分銷商）收取的任何額外費用仍可能適用。

I. 基礎基金說明書及產品資料概要更新概要

1. 委任高盛沙特阿拉伯 (Goldman Sachs Saudi Arabia)

高盛沙特阿拉伯為一間在沙特阿拉伯王國註冊的沙特單一股東封閉式股份有限公司（商業註冊編號 1010256672），其獲沙特阿拉伯資本市場管理局認可從事投資管理，總辦事處位於 4th Floor, Building 1.11, King Abdullah Financial District, P.O. Box 52969, Riyadh 11573, Kingdom of Saudi Arabia，其將獲委任擔任本基金以下投資組合的子顧問。

- 高盛全方位中國股票投資組合
- 高盛新興市場股票投資組合
- 高盛印度股票投資組合

該等變更並不代表該等投資組合之投資策略或風險狀況出現變化。

2. 免除高盛資產管理（印度）有限公司 (Goldman Sachs Asset Management (India) Private Limited)

由 2026 年 2 月 27 日起，高盛資產管理（印度）有限公司不再擔任高盛印度股票投資組合子顧問。

II. 補充文件、訂約前披露資料及產品資料概要更新概要

1. 固定收益投資組合的投資政策及訂約前披露資料更新

下列投資組合的投資政策，如適用，及訂約前披露資料將作出修訂，以澄清該等投資組合可能直接及 / 或透過獲准基金（包括由投資顧問管理的獲准基金）追求其投資目標：

- 高盛亞洲高收益債券投資組合；
- 高盛新興市場企業債券投資組合；
- 高盛新興市場債券投資組合；
- 高盛全球收益債券投資組合；
- 高盛全球高收益債券投資組合；及
- 高盛全球證券化收益債券投資組合。

該等變更並不代表該等投資組合之投資策略或風險狀況出現變化。

2. 高盛歐洲 CORE®股票投資組合、高盛全球 CORE®股票投資組合及高盛全球小型股 CORE®股票投資組合

該等投資組合的訂約前披露資料將作出修訂，以澄清其氣候過渡風險承諾。

該等變更並不代表該等投資組合之投資策略或風險狀況出現重大變化。

倘若閣下希望於生效日期前贖回閣下的投資或轉換至本基金經證監會認可並向香港投資者分銷的另一投資組合（如適用），請與香港代表或閣下的高盛營業代表聯絡。務請注意，分銷商規定的截止時間可能較香港發售文件所載的截止時間為早。

建議股東根據自身的具體情況，就投資組合變動的影響以及投資於盧森堡註冊的基金的任何後果諮詢其顧問。

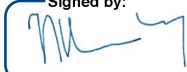
對香港投資者的額外披露

香港發售文件將於適當時候予以必要更新，以反映上述變動。

投資者可就與上述變動有關的任何疑問聯絡香港代表，其註冊辦事處位於中華人民共和國香港皇后大道中 2 號長江集團中心 68 樓，或致電+852 2978 0107。

管理公司就本文件所載資料於刊發日期的準確性承擔全部責任。

代表高盛基金董事會

Signed by:

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Jan Jaap Hazenberg
董事
謹啟

附錄 I – 界定詞彙

「 基礎基金說明書 」	指本基金日期為 2026 年 4 月的基金說明書，不包括其補充文件；
「 董事會 」	指本基金董事會或其妥為委任的委員會；
「 交易日 」	指投資者可申購或贖回股份的任何營業日；
「 生效日期 」	指本通知中通知的變動生效的日期；
「 本基金 」	指高盛基金，根據盧森堡大公國法律成立的集體投資計劃，為一項包括數個投資組合的「傘型架構」；
「 高盛集團 」	指 The Goldman Sachs Group, Inc. 及其關聯機構；
「 GSAM LP 」	指 Goldman Sachs Asset Management, L.P.，為 The Goldman Sachs Group 間接持有的附屬公司；
「 投資顧問 」	指 高盛 國際 資產 管理 公司（Goldman Sachs Asset Management International），為 The Goldman Sachs Group, Inc. 間接持有的附屬公司（並在適用情況下包括各子顧問）；
「 管理公司 」	指 Goldman Sachs Asset Management B.V.，為 The Goldman Sachs Group, Inc. 間接持有的附屬公司或其他由本基金不時委任擔任本基金指定管理公司的任何實體；
「 獲准基金 」	指就投資組合的投資而言，投資 UCITS、獲准另類基金、投資顧問管理的獲准基金或其他 UCI，或其他 2010 年 12 月 17 日法律允許的合格或獲准基金；
「 訂約前披露資料 」	指歐盟條例第 2019/2088 號第 8 條及第 9 條及歐盟條例第 2020/852 號第 5 條及第 6 條所述金融產品的訂約前披露資料；
「 投資組合 」	指基金說明書中特別說明的本基金各投資組合；
「 基金說明書 」	指基礎基金說明書，連同其補充文件；
「 股份類別 」	指本基金所發行任何投資組合的任何股份類別，各自如基金說明書第 3 節「股份類別說明」或章程中所述；
「 股東 」	指股份持有人；
「 股份 」	指本基金所發行任何投資組合的任何股份類別的股份，如基金說明書第 3 節「股份類別說明」或章程中所述；
「 子顧問 」	指 GSAM LP 或獲委任為本基金或投資組合子顧問的任何其他實體；及
「 補充文件 」	指本基金說明書的各補充文件，其旨在更詳盡說明本基金的一項或多項投資組合。