Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Goldman Sachs Global Dynamic Bond Plus Portfolio (the "**Portfolio**"), a sub-fund of Goldman Sachs Funds SICAV (the "**Fund**"), Base Shares (Acc.)
ISIN: LU0600006117
Goldman Sachs Asset Management B.V. is the PRIIP manufacturer of the Fund (the "**Manufacturer**") and forms part of Goldman Sachs group of companies.
Consult: https://www.gsam.com/content/gsam/uk/en/advisers/about-gsam/contact-us.html or call GSAM European Shareholder Services at +44 20 7774 6366 for more information.
The Dutch Authority for the Financial Markets is responsible for supervising the Manufacturer in relation to this Key Information Document.
The Manufacturer is authorised in the Netherlands and regulated by the Dutch Authority for the Financial Markets, and relies on passporting rights under the UCITS Directive to manage the Fund on a cross-border basis and to market the Fund within the European Union.
This Fund is authorised in Luxembourg.
This Key Information Document is dated 03/08/2026.

What is this product?

Type
Goldman Sachs Funds is an undertaking for collective investment organised under the laws of the Grand Duchy of Luxembourg organised as a société d'investissement à capital variable (S.I.C.A.V.) and qualifies as a UCITS. The Fund is registered pursuant to Part I of the Law of 17 December 2010 and is established as an "umbrella structure" comprised of a number of Portfolios. You are purchasing a class of shares in the Portfolio.
Term
The term of the Portfolio and of the share class is unlimited and therefore there is no maturity date. The Manufacturer may not unilaterally terminate the Portfolio, however, the board of directors of the Fund and/or the investors of the Portfolio may in certain circumstances set out in the Prospectus and constitutive document of the Fund, unilaterally terminate the Fund, the Portfolio and/or the share class. Cases of automatic termination may be foreseen by laws and regulations applicable to the Fund.
Objectives
The Portfolio seeks to provide income and capital growth over the longer term.
The Portfolio will mostly invest in publicly traded securities, currencies and financial derivative instruments, mostly in the global fixed income and currency markets.
Cash and cash like instruments such as money market funds may also be held for temporary purposes to meet operational needs and to maintain liquidity or otherwise as the Investment Adviser sees fit.
The Portfolio may invest in convertible (securities that can be converted into other type of securities). These convertibles may include contingent convertible bonds ("CoCos") of banks, finance and insurance companies which have a particular risk profile as set out below.
The Portfolio promotes environmental and/or social characteristics, however, does not commit to making any sustainable investments.
As part of its investment process, the Investment Adviser will implement a multi-strategy approach to ESG which may consist of the application of exclusionary screens and the integration of ESG factors alongside traditional factors.
The Portfolio uses derivative instruments as part of its investment policy to gain exposure to, interest rates, credit and/or currencies in order to seek to increase return, to leverage the Portfolio and to hedge against certain risks. A significant proportion of the Portfolio's exposure may be generated through the use of derivative instruments. A derivative instrument is a contract between two or more parties whose value depends on the rise and fall of the underlying asset.
The Portfolio may give greater emphasis to sector allocation and security selection strategies as a proportion of its overall active strategies relative to Goldman Sachs Global Dynamic Bond Portfolio and Goldman Sachs Strategic Absolute Return Bond II Portfolio.
Shares in the Portfolio may be redeemed daily (on each business day) on demand.
The Portfolio is actively managed and references the ICE BofA 3month US T-Bill (the "Benchmark") for the purposes of setting discretionary internal risk thresholds which may reference deviations from the Benchmark.
The Investment Adviser has full discretion over the composition of the assets in the Portfolio. Therefore returns may deviate materially from the performance of the specified reference Benchmark.
Income is rolled up into the value of your investment.
The Portfolio currency is USD. The share class currency is USD.
The return of the Portfolio depends on the performance of the Portfolio, which is directly related to the performance of its investments. The risk and reward profile of the Portfolio described in this key information document assumes that you hold your investments in the Portfolio for at least the Recommended Holding Period as set out below under the heading "How long should I hold it and can I take money early out.
Please see the section "How long should I hold it and can I take money out early?" below for additional details (including restrictions and/or penalties) on the ability to redeem your investment in the Fund.
For full investment objective and policy details see the Prospectus.
Intended retail investor
Shares in the Portfolio are suitable for any investor (i) for whom an investment in the Portfolio does not constitute a complete investment program; (ii) who fully understands and is willing to assume that the Portfolio has a risk of 2 out of 7, which is a low risk class, (iii) who is neither a U.S. Person nor subscribing for Shares on behalf of one or more U.S. Persons; (iv) who understands that they may not recover the invested amount; and (v) who are looking for medium term investment. The investor must be acting on advice from an Investment Professional when making an investment in the Portfolio.
Depositary: State Street Bank International GmbH Luxembourg Branch
Further Information: The Prospectus, annual and semi-annual reports and latest share price are available free of charge from the Fund's registered office, the Manager, administrator or the Portfolio's distributors. The Prospectus is available in English, French, German, Italian and Spanish. This document is for a single Portfolio of the Fund and the Prospectus, annual and semi-annual reports is for the entire Fund. The Fund is an investment company with segregated liability between portfolios under Luxembourg law. Therefore, the assets of the Portfolio you have invested in should not be used to pay the liabilities of other portfolios. However, this has not been tested in other jurisdictions.

What are the risks and what could I get in return?

Risk indicator

1	**2**	3	4	5	6	7

Lower risk — Higher risk

The risk indicator assumes you keep the product for the Recommended Holding Period of 5 years.
The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because the Portfolio is not able to pay you.
We have classified this Portfolio as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the Portfolio's capacity to pay you.
Be aware of currency risk. In some circumstances, you may receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.
Other Material Risks relevant to the Portfolio not included in the summary risk indicator are set out in the Prospectus.
This product does not include any protection from future market performance so you could lose some or all of your investment.
If the Fund is not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

Recommended holding period:		5 years	
Example Investment:		**USD 10 000**	
		If you exit after 1 year	**If you exit after 5 years**
Scenarios			
Minimum	There is no minimum guaranteed return if you exit before 5 years. You could lose some or all of your investment.		
Stress	**What you might get back after costs**	USD 7 700	USD 7 560
	Average return each year	-23.00%	-5.44%
Unfavourable	**What you might get back after costs**	USD 8 560	USD 9 450
	Average return each year	-14.40%	-1.13%
Moderate	**What you might get back after costs**	USD 9 750	USD 10 640
	Average return each year	-2.50%	1.25%
Favourable	**What you might get back after costs**	USD 10 780	USD 11 960
	Average return each year	7.80%	3.64%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.
The stress scenario shows what you might get back in extreme market circumstances.
Unfavourable scenario: this type of scenario occurred for an investment between 2017 and 2022.
Moderate scenario: this type of scenario occurred for an investment between 2016 and 2021.
Favourable scenario: this type of scenario occurred for an investment between 2020 and 2025.

What happens if Goldman Sachs Asset Management B.V. is unable to pay out?

You may not face a financial loss due to the default of the Manufacturer.
The assets of the Portfolio and the Fund are held in safekeeping by its Depositary. In the event of the insolvency of the Manufacturer, the Fund's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the Fund may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the Fund. The Depositary will also be liable to the Fund for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfil its obligations (subject to certain limitations as set out in the agreement with the Depositary).
Losses are not covered by an investor's compensation or guaranteed scheme.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment. If the Portfolio is a part of another product, for example a unit-linked insurance, there may be additional costs for that product.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- USD 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	USD 695	USD 1 439
Annual cost impact (*)	7.0%	2.6% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.9 % before costs and 1.3 % after costs.
These figures include the maximum distribution fee that the person selling you the product may charge. This person will inform you of the actual distribution fee.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.50% of the amount you pay in when entering this investment.	Up to USD 550
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	USD 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.45% of the value of your investment per year. This percentage is based on actual costs over the last year.	USD 145
Transaction costs	0.00% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	USD 0
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this product.	USD 0

How long should I hold it and can I take money out early?

Recommended holding period: 5 years.

The Manufacturer considers this to be an appropriate period of time for the Portfolio to be able to implement its strategy and potentially generate returns. This is not a recommendation to redeem your investment after this time and while longer holding periods allow greater time for the Portfolio to implement its strategy, the outcome of any holding period with respect to investment returns is not guaranteed.

Investors may redeem their shares on any Business Day (as defined in the Prospectus) by giving prior written notice as further described in the Prospectus. Redeeming your shares in the Portfolio before the recommended holding period may be detrimental in terms of your return and may increase the risks associated with your investment, which may lead to the realisation of a loss.

How can I complain?

If you choose to invest in the Portfolio and subsequently have a complaint about it or the conduct of the Manufacturer or any distributor of the Portfolio, you should in the first instance contact the Shareholder Service team at Goldman Sachs Asset Management on +44 207 774 6366, via email at ESS@gs.com, by post Goldman Sachs Asset Management B.V., Prinses Beatrixlaan 35, 2595 AK, The Hague, The Netherlands or by consulting the following website, https://www.gsam.com/content/gsam/uk/en/advisers/about-gsam/contact-us.html. If your complaint is not satisfactorily resolved, you may also complain directly to the Financial Ombudsman Service (www.financial-ombudsman.org.uk).

Other relevant information

This document may not contain all the information you need to make a decision about whether to invest in the Portfolio. You should also consider reviewing the Prospectus, the constitutive document of the Fund and the latest annual report (if available). This information shall be made available to you free of charge by the party providing you with this key information document upon written request.

Further information on past performance over the past 10 year(s) and previous performance scenarios of the share class is available at: https://www.gsam.com/content/gsam/global/en/kiid.html. This includes performance scenario calculations that are updated on a monthly basis.