

Goldman Sachs Euro Short Term VNAV Fund

A sub-fund of Goldman Sachs Funds, Plc

Fitch Rating
AAf (Fitch)

0826
Monthly Fund
Update

Investor Profile⁽¹⁾

Investor objective

Both capital preservation and income.

Position in your overall investment portfolio*

The fund can complement your portfolio.

The fund is designed for:

The fund is designed for investors who are looking to invest their Euro cash in an alternative to cash deposits and/or manage their daily cash flows via a fund vehicle which seeks to preserve capital and generate income by investing in investment grade government and non-government money market securities. While the fund seeks to achieve its investment objective, investors should understand that the fund's investment objective may not be realised and some or all of your investment is at risk. For further specific risks related to the fund please refer to Risk Considerations below.

Fund Data

Ongoing Charges (%) ⁽²⁾	0.20
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Fund Structure (%)⁽³⁾

Period (days)	%
0-7	18.7
8-30	12.6
31-60	19.0
61-90	15.1
91-120	5.1
121-150	9.1
151-180	8.6
181-365	11.8

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Financial Information

Net Asset Value (NAV) – Legacy A Accumulation (T) Class	EUR	1,342.04
Total Net Assets (m)	EUR	3,889
Weighted Average Maturity (days)		51
Weighted Average Life (days)		85

Fund Characteristics

Currency – Legacy A Accumulation (T) Class	EUR
Inception Date – Legacy A Accumulation (T) Class	28-May-26
Fund Domicile	Ireland

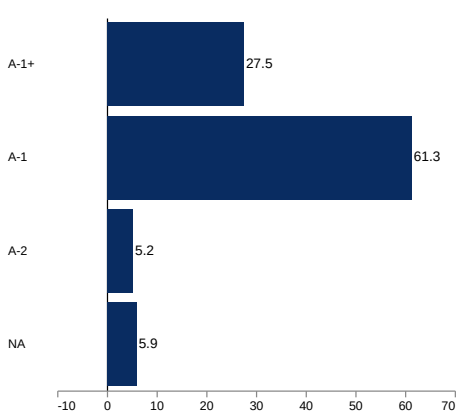
Fund Facts

ISIN – Legacy A Accumulation (T) Class	IE000Z7VRRO8
Bloomberg Ticker – Legacy A Accumulation (T) Class	GMESTAT ID
Dividend Distribution Frequency	None
Dealing and valuation	Daily
Reporting year end	31 December
Settlement	T

Fund Objective and Investment Policy

The investment objective of the Euro Liquid Reserves Plus Fund is to maintain its principal and provide a return in line with the interest rates of money market instruments while maintaining an emphasis on liquidity and generating, to the extent possible, current income by investing in a diversified Fund of high quality money market securities.

Credit Allocation (%)⁽⁴⁾



Asset Allocation (%)

Commercial Paper-Agency	6.2
Corporates-Financial	3.3
Commercial Paper-Industrial	7.9
Corporates-Industrial	0.2
Sovereign	0.1
Asset Backed Commercial Paper	12.4
Secured Commercial Paper	1.0
Commercial Paper-Financial	29.2
Time Deposit	14.9
Certificate of Deposit	25.0
Cash & Forward Settling Trades	0.0

Please see Additional Notes. All performance and holdings data as at 31-Aug-26. Past Performance does not predict future returns. The value of investments and the income derived from investments will fluctuate and can go down as well as up. A loss of capital may occur.

⁽¹⁾ Effective 14th April 2026, the fund name changed from Goldman Sachs Euro Standard VNAV Fund to Goldman Sachs Euro Short Term VNAV Fund. The name change was implemented to better reflect the Fund's investment profile and positioning within the short-term money market fund segment. The Fund is classified as a "Short-Term Variable NAV Money Market Fund" in accordance with the EU Money Market Fund Regulation. This classification requires certain criteria to be met by the Fund, including sensitivity to interest rate risk (WAM), maximum maturity of instruments, portfolio liquidity, and level of credit risk." ⁽²⁾ The ongoing charges figure is based on expenses during the previous year. See details in the Key Investor Information Document. The on-going charges are the fees the fund charges to investors to cover the day-to-day costs of running the funds. They are taken from the fund and impacts on the fund's return. Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations. All charges will be paid out by the Fund, which will impact on the overall return of the Fund. ⁽³⁾ Holdings detail total trade par exposure as at date of report. ⁽⁴⁾ Please note that the credit allocation provided details the S&P's breakdown of the fund as at the reported date. For repurchase agreement counterparties we have provided the average rating of the counterparties. Portfolio holdings may not represent current, future investments or all of the portfolio's holdings. Future portfolio holdings may not be profitable. For the avoidance of doubt, when buying units in the funds you are not investing directly in the portfolio holdings. S&P deems the investments rated 'A-1' maturing in 7 days or less equivalent to 'A-1+'. This document reflects actual issue ratings.

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Important Risk Considerations

Counterparty risk - a party that the Portfolio transacts with may fail to meet its obligations which could cause losses.

Credit risk - the failure of a counterparty or an issuer of a financial asset held within the Fund to meet its payment obligations will have a negative impact on the Fund.

Custodian risk - insolvency, breaches of duty of care or misconduct of a custodian or subcustodian responsible for the safekeeping of the Fund's assets can result in loss to the Fund.

Interest rate risk - when interest rates rise, bond prices fall, reflecting the ability of investors to obtain a more attractive rate of interest on their money elsewhere. Bond prices are therefore subject to movements in interest rates which may move for a number of reasons, political as well as economic.

Liquidity risk - the Fund may not always find another party willing to purchase an asset that the Fund wants to sell which could impact the Fund's ability to meet redemption requests on demand.

Market risk - the value of assets in the Fund is typically dictated by a number of factors, including the confidence levels of the market in which they are traded.

Operational risk - material losses to the Fund may arise as a result of human error, system and/or process failures, inadequate procedures or controls.

Complete information on the risks of investing in the fund are set out in the fund's prospectus.

Glossary

Net Asset Value – Represents the net assets of the fund (ex-dividend) divided by the total number of shares issued by the fund.

Ongoing Charges – The ongoing charges figure is based on the fund's expenses during the previous 12 months, on a rolling basis. It excludes transaction costs and performance fees incurred by the fund.

Weighted Average Maturity (WAM) – Measures the deviation in portfolio weights from the comparative index/benchmark.

Weighted Average Life(WAL) – Forecast sensitivity of portfolio returns to the comparative index calculated over X years.

Additional Notes

This is a marketing communication. Please refer to the Prospectus of the Fund/s and the Key Information Document (KID) or UK Key Investor Information Document (KIID) (as applicable) before making any final investment decisions.

Furthermore, this information should not be construed as financial research. It was not prepared in compliance with applicable provisions of law designed to promote the independence of financial analysis and is not subject to a prohibition on trading following the distribution of financial research. **Offering Documents:** This material is provided at your request for informational purposes only and does not constitute a solicitation in any jurisdiction in which such a solicitation is unlawful or to any person to whom it is unlawful. It only contains selected information with regards to the fund and does not constitute an offer to buy shares in the fund. Prior to an investment, prospective investors should carefully read the latest Key Investor Information Document (KIID) as well as the offering documentation, including but not limited to the fund’s prospectus which contains inter alia a comprehensive disclosure of applicable risks. The relevant articles of association, prospectus, supplement, KIID and latest annual/semi-annual report are available free of charge from the fund’s paying and information agent and/or from your financial adviser.

Distribution of Shares: Shares of the fund may not have been registered or will not be registered for public distribution in a number of jurisdictions (including but not limited to any Latin American, African or Asian countries). Therefore, the shares of the fund must not be marketed or offered in or to residents of any such jurisdictions unless such marketing or offering is made in compliance with applicable exemptions for the private placement of collective investment schemes and other applicable jurisdictional rules and regulations.

Investment Advice and Potential Loss: Financial advisers generally suggest a diversified portfolio of investments. The fund described herein does not represent a diversified investment by itself. This material must not be construed as investment or tax advice. Prospective investors should consult their financial and tax adviser before investing in order to determine whether an investment would be suitable for them.

An investor should only invest if he/she has the necessary financial resources to bear a complete loss of this investment.

Investment Not Insured: Investment into the fund is not insured or guaranteed by any Government agency, including the Federal Deposit Insurance Company, and is not the same as placing funds on deposit with a bank or deposit-taking company. Although the Goldman Sachs money market funds seek to preserve a stable net asset value per share, it is possible to lose money by investing in the funds.

Fees are generally billed and payable at the end of each quarter and are based on average month-end market values during the quarter.

Additional information is provided in our Form ADV Part-2 which is available at http://www.adviserinfo.sec.gov/IAPD/Content/Search/iapd_Search.aspx.

Documents providing further detailed information about the fund, including the articles of association, prospectus, supplement and key investor information document (KIID), annual/semi-annual report (as applicable), and a summary of your investor rights, are available free of charge in English language and, as required, in your local language by navigating to your local language landing page via <https://www.gsam.com/content/gsam/ain/en/advisors/literature-and-forms/literature.html>, and also from the fund’s paying and information agents as listed below. If GSAMFSL, the management company, decides to terminate its arrangement for marketing the fund in any EEA country where it is registered for sale, it will do so in accordance with the relevant UCITS rules.

Capital is at risk.

Austria: Raiffeisen Bank International AG, Am Stadtpark 9, A-1030 Wien, Austria.

France: CACEIS Investor Services Bank France S.A., 105, rue Réaumur, 75002 Paris, France.

Germany: State Street Bank GmbH, Brienner Strasse 59, 80333 Munich, Germany.

Greece: Piraeus Bank S.A., 4 Amerikis Street, 10564 Athens, Greece.

Ireland: CACEIS Ireland Limited, 9th floor, One George’s Quay Plaza, George’s Quay, Dublin 2, D02 E440.

Luxembourg: State Street Bank International GmbH, Luxembourg Branch, 49, avenue J.F. Kennedy, L-1855 Luxembourg.

Poland: Bank Pekao S.A, Zwirki i Wigury str. 31, 00-844 Warszawa.

Slovenia: NOVA KBM d.d registered office at Ulica Vita Kraigherja 4, 2000 Maribor, Slovenia.

Sweden: Skandinaviska Enskilda Banken AB, through its entity Global Transaction Services, SEB Merchant Banking, Sergels Torg 2, ST MH1, SE-106 40 Stockholm, Sweden.

Switzerland: The prospectus, KIID, the articles, the annual and semi-annual reports of the Fund may be obtained free of charge from the Swiss Representative. In respect of the Shares distributed in Switzerland to Qualified Investors, the place of performance and the place of jurisdiction is at the registered office of the Swiss Representative.

Swiss Representative: FIRST INDEPENDENT FUND SERVICES LTD, Klausstrasse 33, CH – 8008 Zurich

Paying Agent: GOLDMAN SACHS BANK AG, Bahnhofstrasse 3, 8001 Zurich.

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Money Market Funds: The Funds are short-term public debt CNAV money market funds and investors should note (a) that a money market fund is not a guaranteed investment; (b) that an investment in a money market fund is different from an investment in deposits, including in particular because of the risk that the principal invested in a money market fund is capable of fluctuation; (c) that a money market fund does not rely on external support for guaranteeing liquidity or stabilising the Net Asset Value per Share; and (d) that the risk of loss of the principal is borne by the investor.

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