

# GOLDMAN SACHS ETF TRUST

## Goldman Sachs India Equity ETF (the “Fund”)

*Supplement dated July 30, 2025 to the  
Prospectus, Summary Prospectus and Statement of Additional Information (“SAI”),  
each dated March 21, 2025, as supplemented to date*

Effective immediately, Aman Batra will begin serving as a portfolio manager for the Fund. Raj Garigiapti and Basak Yavuz will continue to serve as portfolio managers for the Fund.

Accordingly, effective immediately, the Fund’s disclosures are modified as follows:

The following replaces, in its entirety, the “Portfolio Managers” subsection of the “Goldman Sachs India Equity ETF—Summary—Portfolio Management” section of the Prospectus and the second paragraph of the “Portfolio Management” section of the Summary Prospectus:

Portfolio Managers: Raj Garigipati, Managing Director, Basak Yavuz, Managing Director, and Aman Batra, Managing Director, have managed the Fund since 2025.

The following row is added to the table in the “Service Providers—Fund Managers” section of the Prospectus:

Aman Batra Managing Director	Portfolio Manager— India Equity ETF	Since 2025	Mr. Batra joined the Fundamental Equities team in India in 2009. He is the Head of India Equities for GSAM and the Lead Portfolio Manager of India Equity Strategy and India Equity Leaders Strategy.
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The row relating to Mr. Garigipati in the “Service Providers—Fund Managers” section of the Prospectus is replaced with the following:

Raj Garigipati Managing Director	Portfolio Manager— India Equity ETF	Since 2025	Mr. Garigipati joined Goldman Sachs in 2003. He is the global head of the ETF Portfolio Management team within the Quantitative Equity Solutions team, a role he has held since 2016.
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The row relating to Ms. Yavuz in the “Service Providers—Fund Managers” section of the Prospectus is replaced with the following:

Basak Yavuz Managing Director	Portfolio Manager— India Equity ETF	Since 2025	Ms. Yavuz joined the Investment Adviser in 2011. Ms. Yavuz is the head of GSAM's Emerging Markets Equity team and a portfolio manager for GSAM's Emerging Markets Equity.
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This Supplement should be retained with your Prospectus, Summary Prospectus and SAI for future reference.

# GOLDMAN SACHS ETF TRUST

**Goldman Sachs India Equity ETF**  
(the “Fund”)

*Supplement dated May 13, 2025, to the  
Summary Prospectus, Prospectus and Statement of Additional Information (“SAI”),  
each dated March 21, 2025, as supplemented to date*

Effective June 30, 2025, Hiren Dasani will no longer serve as a portfolio manager for the Fund. Raj Garigipati and Basak Yavuz will continue to serve as portfolio managers for the Fund.

Accordingly, effective June 30, 2025, the Fund’s disclosures are modified as follows:

**All references to Mr. Dasani in the Summary Prospectus, Prospectus and SAI are deleted in their entirety.**

**This Supplement should be retained with your Summary Prospectus, Prospectus and SAI for future reference.**

# Summary Prospectus

March 21, 2025

## GOLDMAN SACHS INDIA EQUITY ETF

Ticker: GIND Stock Exchange: The NASDAQ Stock Market LLC

Before you invest, you may want to review the Goldman Sachs India Equity ETF (the “Fund”) Prospectus, which contains more information about the Fund and its risks. You can find the Fund’s Prospectus, reports to shareholders and other information about the Fund online at [dfinview.com/GoldmanSachs](https://dfinview.com/GoldmanSachs). You can also get this information at no cost by calling 800-621-2550 or by sending an e-mail request to [gs-funds-document-requests@gs.com](mailto:gs-funds-document-requests@gs.com). The Fund’s Prospectus and Statement of Additional Information (“SAI”), both dated March 21, 2025, are incorporated by reference into this Summary Prospectus.

### INVESTMENT OBJECTIVE

The Goldman Sachs India Equity ETF (the “Fund”) seeks long-term capital appreciation.

### FEES AND EXPENSES OF THE FUND

The following table describes the fees and expenses that you may pay if you buy, hold and sell Shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the table and Example below.**

#### Annual Fund Operating Expenses

(expenses that you pay each year as a percentage of the value of your investment)

Management Fee	0.75%
Distribution and Service (12b-1) Fee	0.00%
Other Expenses <sup>1</sup>	0.00%
Total Annual Fund Operating Expenses	0.75%

<sup>1</sup> The Fund’s “Other Expenses” have been estimated to reflect expenses expected to be incurred during the first fiscal year.

### EXPENSE EXAMPLE

This Example is intended to help you compare the cost of owning Shares of the Fund with the cost of investing in other funds. The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then sell all of your Shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund’s operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

1 Year	3 Years
\$77	\$240

### PORTFOLIO TURNOVER

The Fund may pay transaction costs when it buys and sells securities or instruments (*i.e.*, “turns over” its portfolio). A high rate of portfolio turnover may result in increased transaction costs, including brokerage commissions, which must be borne by the Fund and its shareholders, and is also likely to result in higher short term capital gains for taxable shareholders. These costs are not reflected in total annual fund operating expenses or in the expense example above, but are reflected in the Fund’s performance. Because the Fund has not commenced operations as of the date of the Prospectus, there is no portfolio turnover information quoted for the Fund.

### PRINCIPAL INVESTMENT STRATEGIES

The Fund invests, under normal circumstances, at least 80% of its net assets plus any borrowings for investment purposes (measured at the time of purchase) (“Net Assets”) in a portfolio of equity investments in issuers economically tied to India. Equity investments include common stocks, preferred stocks, American depositary receipts (“ADRs”) and global depositary receipts (“GDRs”) of all market capitalizations. The Fund may also invest in exchange-traded funds (“ETFs”) and other instruments with similar economic exposures.

Equity investments include securities that trade on local Indian exchanges and securities denominated in Rupee (“INR”), the official currency of India. The Fund may use derivatives, including options, futures, and forward contracts, both to seek to increase the return of the Fund and to hedge (or protect) the value of its assets against adverse movements in currency exchange rates, interest rates and movements in the securities markets.

The Fund may invest in the aggregate up to 20% of its Net Assets in equity and fixed income securities that are not economically tied to India. The Fund may also invest up to 15% of its Net Assets in initial public offerings (“IPOs”). The Fund may invest in real estate investment trusts (“REITs”).

Allocation of the Fund’s investments is determined by the Investment Adviser’s assessment of a company’s upside potential and downside risk, how attractive it appears relative to other holdings, and how the addition will impact sector and industry weightings. The largest

weightings in the Fund's portfolio relative to the benchmark of the Fund are given to companies the Investment Adviser believes have the most upside return potential relative to their contribution to overall portfolio risk.

The Investment Adviser employs a fundamental investment process that may integrate environmental, social and governance ("ESG") factors alongside traditional fundamental factors. No one factor or consideration is determinative in the stock selection process.

The Investment Adviser measures the Fund's performance against the Morgan Stanley Capital International (MSCI) India IMI Index (Net, USD, Unhedged).

THE FUND IS NON-DIVERSIFIED UNDER THE INVESTMENT COMPANY ACT OF 1940, AS AMENDED (THE "INVESTMENT COMPANY ACT"), AND MAY INVEST A LARGER PERCENTAGE OF ITS ASSETS IN FEWER ISSUERS THAN DIVERSIFIED FUNDS.

The Fund is an actively managed ETF, which is a fund that trades like other publicly-traded securities. The Fund is not an index fund and does not seek to replicate the performance of a specified index.

#### PRINCIPAL RISKS OF THE FUND

**Loss of money is a risk of investing in the Fund. An investment in the Fund is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation ("FDIC") or any government agency. The Fund should not be relied upon as a complete investment program. There can be no assurance that the Fund will achieve its investment objective. Investments in the Fund involve substantial risks which prospective investors should consider carefully before investing. The Fund's principal risks are presented below in alphabetical order, and not in the order of importance or potential exposure.**

**Cash Transactions Risk.** Unlike certain ETFs, the Fund expects to effect its creations and redemptions primarily for cash, rather than primarily for in-kind securities. As such, investments in ETF Shares may be less tax-efficient than an investment in a conventional ETF that generally is able to make in-kind redemptions and avoid realizing gains in connection with transactions designed to raise cash to meet redemption requests.

**Currency Risk.** Indirect and direct exposure to foreign currencies subjects the Fund to the risk that those currencies will decline in value relative to the U.S. dollar, which would cause a decline in the U.S. value of the holdings of the Fund. Currency rates in foreign countries may fluctuate significantly over short periods of time for a number of reasons, including changes in interest rates and the imposition of currency controls or other political, economic and tax developments in the U.S. or abroad. To the extent the Fund seeks exposure to foreign currencies through foreign currency contracts and related transactions, the Fund becomes particularly susceptible to foreign currency value fluctuations, which may be sudden and significant, and investment decisions tied to currency markets. In addition, these investments are subject to the risks associated with derivatives and hedging and the impact on the Fund of fluctuations in the value of currencies may be magnified.

**Foreign Custody Risk.** The Fund may hold foreign securities and cash with foreign banks, agents, and securities depositories appointed by the Fund's custodian (each a "Foreign Custodian"). Some Foreign Custodians may be recently organized or new to the foreign custody business. In some countries, Foreign Custodians may be subject to little or no regulatory oversight over or independent evaluation of their

operations. Further, the laws of certain countries may place limitations on the Fund's ability to recover its assets if a Foreign Custodian enters bankruptcy. Investments in emerging markets may be subject to even greater custody risks than investments in more developed markets. Custody services in emerging market countries are very often underdeveloped and may be considerably less well regulated than in more developed countries, and thus may not afford the same level of investor protection as would apply in developed countries.

**Foreign and Emerging Countries Risk.** Foreign securities may be subject to risk of loss because of more or less foreign government regulation; less public information; less stringent investor protections; less stringent accounting, corporate governance, financial reporting and disclosure standards; and less economic, political and social stability in the countries in which the Fund invests. The imposition of sanctions, exchange controls (including repatriation restrictions), confiscations, trade restrictions (including tariffs) and other government restrictions by the United States and other governments, or from problems in share registration, settlement or custody, may also result in losses. The type and severity of sanctions and other similar measures, including counter sanctions and other retaliatory actions, that may be imposed could vary broadly in scope, and their impact is impossible to predict. For example, the imposition of sanctions and other similar measures could, among other things, cause a decline in the value and/or liquidity of securities issued by the sanctioned country or companies located in or economically tied to the sanctioned country and increase market volatility and disruption in the sanctioned country and throughout the world. Sanctions and other similar measures could limit or prevent the Fund from buying and selling securities (in the sanctioned country and other markets), significantly delay or prevent the settlement of securities transactions, and significantly impact the Fund's liquidity and performance. Foreign risk also involves the risk of negative foreign currency exchange rate fluctuations, which may cause the value of securities denominated in such foreign currency (or other instruments through which the Fund has exposure to foreign currencies) to decline in value. Currency exchange rates may fluctuate significantly over short periods of time. These risks are more pronounced in connection with the Fund's investments in securities of issuers located in, or otherwise economically tied to, emerging countries.

**Initial Public Offering Risk.** The market value of IPO shares will fluctuate considerably due to factors such as the absence of a prior public market, unseasoned trading, the small number of shares available for trading and limited information about the issuer. The purchase of IPO shares may involve high transaction costs. IPO shares are subject to market risk and liquidity risk.

**Investing in India.** Investments in securities of Indian issuers involve risks not typically associated with investments in the U.S. securities markets. Such risks include, among others, greater government control over the economy, including the risk that the Indian government may decide to pursue inconsistent economic policies and/or programs, political and legal uncertainty, bureaucratic obstacles, competition from low-cost issuers of other emerging economies in Asia, currency fluctuations or blockage of foreign currency exchanges and the risk of nationalization or expropriation of assets. Issuers in India are subject to less stringent requirements regarding accounting, auditing, financial reporting and record keeping than are issuers in more developed markets, and therefore all material information pertaining to Indian issuers may not be available or reliable. In addition, the Indian economy could be adversely impacted by natural disasters and acts of terrorism. Social and religious factors, and the status of India's relations with other countries, may have an adverse effect on the Fund's investments. For example, India has experienced civil unrest and hostilities with neighboring countries, including Pakistan, and the Indian government

has confronted separatist movements in several Indian states. The Indian government has exercised and continues to exercise significant influence over many aspects of the economy, and the number of public sector enterprises in India is substantial. Accordingly, Indian government actions in the future could have a significant effect on the Indian economy, which could affect private sector companies and the Fund, market conditions, and prices and yields of securities in the Fund's portfolio. Large portions of many Indian companies remain in the hands of individuals and corporate governance standards of Indian issuers may be weaker and less transparent than in other securities markets, which may increase the risk of loss and unequal treatment of investors. If the Fund's registration with the Indian government as a Foreign Portfolio Investor (FPI) is suspended or withdrawn, the Fund would no longer be able to invest directly in Indian securities.

**Investment Style Risk.** Different investment styles (e.g., "growth", "value" or "quantitative") tend to shift in and out of favor depending upon market and economic conditions and investor sentiment. The Fund may outperform or underperform other funds that invest in similar asset classes but employ different investment styles.

**Large Shareholder Risk.** Certain shareholders, including other funds advised by the Investment Adviser, may from time to time own a substantial amount of the Fund's Shares. In addition, a third party investor, the Investment Adviser or an affiliate of the Investment Adviser, an authorized participant, a lead market maker, or another entity (i.e., a seed investor) may invest in the Fund and hold its investment solely to facilitate commencement of the Fund or to facilitate the Fund's achieving a specified size or scale. Any such investment may be held for a limited period of time. There can be no assurance that any large shareholder would not redeem its investment, that the size of the Fund would be maintained at such levels or that the Fund would continue to meet applicable listing requirements. Redemptions by large shareholders could have a significant negative impact on the Fund, including on the Fund's liquidity. In addition, transactions by large shareholders may account for a large percentage of the trading volume on the NASDAQ Stock Market LLC (the "Exchange") and may, therefore, have a material upward or downward effect on the market price of the Shares.

**Market Risk.** The value of the securities in which the Fund invests may go up or down in response to the prospects of individual companies, particular sectors, governments or countries and/or general economic conditions throughout the world due to increasingly interconnected global economies and financial markets. Events such as war, military conflict, geopolitical disputes, acts of terrorism, social or political unrest, natural disasters, recessions, inflation, rapid interest rate changes, supply chain disruptions, tariffs and other restrictions on trade, sanctions or the spread of infectious illness or other public health threats, or the threat or potential of one or more such events and developments, could also significantly impact the Fund and its investments.

**Market Trading Risk.** The net asset value ("NAV") of the Fund and the value of your investment may fluctuate. Market prices of Shares may fluctuate, in some cases significantly, in response to the Fund's NAV, the intraday value of the Fund's holdings and supply and demand for Shares. The Fund faces numerous market trading risks, including disruptions to creations and redemptions, the existence of extreme market volatility or potential lack of an active trading market for Shares. Any of these factors, among others, may result in Shares trading at a significant premium or discount to NAV, which will be reflected in the intraday bid/ask spreads and/or the closing price of Shares as compared to NAV. If a shareholder purchases Shares at a time when the market price is at a premium to the NAV or sells Shares at a time when the market price is at a discount to the NAV, the shareholder may pay more

for, or receive less than, the underlying value of the Shares, respectively. Additionally, in stressed market conditions, the market for Shares may become less liquid in response to deteriorating liquidity in the markets for the Fund's underlying portfolio holdings.

The securities held by the Fund may be traded in markets that close at a different time than the stock exchange on which the Fund's Shares are listed. Liquidity in those securities may be reduced after the applicable closing times. Accordingly, during the time when the Fund's listing exchange is open but after the applicable market closing, fixing or settlement times, bid-ask spreads and the resulting premium or discount to the Shares' NAV may widen.

**Mid-Cap and Small-Cap Risk.** Investments in mid-capitalization and small-capitalization companies involve greater risks than those associated with larger, more established companies. These securities may be subject to more abrupt or erratic price movements and may lack sufficient market liquidity, and these issuers often face greater business risks.

**Non-Diversification Risk.** The Fund is non-diversified, meaning that it is permitted to invest a larger percentage of its assets in one or more issuers or in fewer issuers than diversified funds. Thus, the Fund may be more susceptible to adverse developments affecting any single issuer held in its portfolio, and may be more susceptible to greater losses because of these developments.

**Real Estate Investment Trusts ("REITs") Risk.** REITs whose underlying properties are concentrated in a particular industry or geographic region are subject to risks affecting such industries and regions. The securities of REITs involve greater risks than those associated with larger, more established companies and may be subject to more abrupt or erratic price movements because of interest rate changes, economic conditions and other factors. Securities of such issuers may lack sufficient market liquidity to enable the Fund to effect sales at an advantageous time or without a substantial drop in price.

**Sector Risk.** To the extent the Fund focuses its investments in securities of issuers in one or more sectors (such as the financial services sector), the Fund will be subject, to a greater extent than if its investments were diversified across different sectors, to the risks of volatile economic cycles and/or conditions and developments that may be particular to that sector, such as: adverse economic, business, political, environmental or other developments.

**Seed Investor Risk.** GSAM and/or its affiliates may make payments to one or more investors that contribute seed capital to the Fund. Such payments may continue for a specified period of time and/or until a specified dollar amount is reached. Those payments will be made from the assets of GSAM and/or such affiliates (and not the Fund). Seed investors may contribute all or a majority of the assets in the Fund. There is a risk that such seed investors may redeem their investments in the Fund, particularly after payments from GSAM and/or its affiliates have ceased. As with redemptions by other large shareholders, such redemptions could have a significant negative impact on the Fund, including on the Fund's liquidity and the market price of the Fund's shares.

**Tax Risk.** The Fund invests in securities of Indian issuers. The Fund is subject to tax in India on the purchase and sale of Indian securities, which will reduce the Fund's returns. For more information regarding the tax implications of investing in Indian securities, please see the section titled "Indian Tax Disclosure."

**Valuation Risk.** The sale price the Fund could receive for a security may differ from the Fund's valuation of the security, particularly for securities that trade in low volume or volatile markets or that are valued

using a fair value methodology. Because non-U.S. exchanges may be open on days when the Fund does not price its Shares, the value of foreign securities or assets in the Fund's portfolio may change on days when investors will not be able to purchase or sell the Fund's Shares. The Fund relies on various sources to calculate its NAV. The information may be provided by third parties that are believed to be reliable, but the information may not be accurate due to errors by such pricing sources, technological issues or otherwise. NAV calculation may also be impacted by operational risks arising from factors such as failures in systems and technology.

#### PERFORMANCE

Because the Fund had not yet commenced investment operations as of the date of the Prospectus, there is no performance information quoted for the Fund. Once available, the Fund's performance information will be available at no cost at [am.gs.com](http://am.gs.com) or by calling the appropriate phone number on the back cover of the Prospectus.

#### PORTFOLIO MANAGEMENT

Goldman Sachs Asset Management, L.P. is the investment adviser for the Fund (the "Investment Adviser" or "GSAM").

*Portfolio Managers:* Raj Garigipati, Managing Director, Basak Yavuz, Managing Director and Hiren Dasani, Managing Director have managed the Fund since 2025.

#### BUYING AND SELLING FUND SHARES

Individual Shares of the Fund may only be purchased and sold in secondary market transactions through a broker or dealer at market price. Because Shares trade at market prices, rather than NAV, Shares of the Fund may trade at a price greater than NAV (*i.e.*, a premium) or less than NAV (*i.e.*, a discount).

You may incur costs attributable to the difference between the highest price a buyer is willing to pay for Shares (bid) and the lowest price a seller is willing to accept for Shares (ask) (the "bid-ask spread") when buying or selling Shares in the secondary market.

Recent information, including information about the Fund's NAV, market price, premiums and discounts, and bid-ask spreads (when available), is included on the Fund's website at [am.gs.com](http://am.gs.com).

#### TAX INFORMATION

The Fund's distributions are taxable, and will be taxed as ordinary income or capital gains, unless you are investing through a tax-deferred arrangement, such as a 401(k) plan or an individual retirement account. Investments made through tax-deferred arrangements may become taxable upon withdrawal from such arrangements.

#### PAYMENTS TO BROKER-DEALERS AND OTHER FINANCIAL INTERMEDIARIES

If you purchase Shares of the Fund through a broker-dealer or other financial intermediary (such as a bank), GSAM or other related companies may pay the intermediary for the sale of Fund Shares or related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.