

# GOLDMAN SACHS FUNDS IV

## Sustainability-related disclosures

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- Product name: GOLDMAN SACHS ING MODERAT
- Legal entity identifier: 222100GH7XKDG03GLZ60
- SFDR categorization: Article 8

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# 1. Summary in English

## (a) Summary

### No sustainable investment objective

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

Principal adverse impacts

This is not applicable as the Sub-Fund does not commit to make Sustainable Investments.

### Environmental or social characteristics of the financial product

The Sub-Fund promotes environmental and social characteristics, as described in Article 8 of the SFDR. Specifically, the Sub-Fund promotes environmental and social characteristics by:

- Investing a portion of assets in certain UCIs and UCITS disclosing under Article 8 or 9 SFDR. UCIs and UCITS disclosing under Article 8 or 9 managed by a third party unaffiliated to the Investment Manager will be required to incorporate minimum revenue-based exclusionary screens (including with respect to tobacco, controversial weapons and fossil fuels).

In accordance with its investment policy and the planned asset allocation described below, the Sub-Fund may also invest in other authorized assets that are not UCIs and UCITS meeting the criteria above, which will be accounted for in the '#2 Other' bucket.

### Investment strategy

The Investment Manager implements the ESG criteria on a binding basis into its investment process, as described above.

In the context of investments in UCIs and UCITS disclosing under article 8 or 9 SFDR that are managed by a third party unaffiliated to the Investment Manager, the Investment Manager maintains a verification process to ensure each of them adheres to the criteria outlined above.

Additionally, the Sub-Fund leverages the Goldman Sachs Asset Management Global Stewardship Team's engagement initiatives.

### Proportion of investments

At Least 70% of the investments of the Sub-Fund will be aligned with the promoted E/S characteristics.

### Monitoring of environmental or social characteristics

The Investment Manager uses a systematic approach to monitor adherence to the binding elements at security and/or portfolio level. Investment Teams have the primary responsibility to ensure adherence on an ongoing basis (pre and post trade). Independent oversight has the responsibility to monitor and the Compliance function has the responsibility to, where applicable, advise on resolving breaches.

### Methodologies

The Investment Manager's investment teams may use a number of different styles to embed ESG considerations into asset selection and portfolio construction.

### Data sources and processing & Limitations to methodologies and data

While ESG data availability and quality continues to improve, the Investment Manager does not believe there is currently one ESG data provider that holistically packages the most useful underlying data. Therefore, the Investment Manager leverages multiple third-party vendors to meet the diverse set of needs and use cases.

**Due diligence**

In addition to the financial due diligence carried out by the Investment Manager, the Investment Manager also assesses the impact of ESG related risks and opportunities as part of the investment process, where relevant.

**Engagement policies**

Assessing and promoting effective stewardship among the companies and issuers represented in the portfolios manage on behalf of the investing clients is a key part of the investment process, where relevant.

**Designated reference benchmark**

N/A – This Sub-Fund is actively managed and therefore does not have a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

## 2. Detailed information in English

### (b) No sustainable investment objective

This financial product promotes environmental or social characteristics, but does not have as its objective a sustainable investment.

### (c) Environmental or social characteristics of the financial product

#### What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics, as described in Article 8 of the SFDR. Specifically, the Sub-Fund promotes environmental and social characteristics by:

- Investing a portion of assets in certain UCIs and UCITS disclosing under Article 8 or 9 SFDR. UCIs and UCITS disclosing under Article 8 or 9 managed by a third party unaffiliated to the Investment Manager will be required to incorporate minimum revenue-based exclusionary screens (including with respect to tobacco, controversial weapons and fossil fuels).

In accordance with its investment policy and the planned asset allocation described below, the Sub-Fund may also invest in other authorized assets that are not UCIs and UCITS meeting the criteria above, which will be accounted for in the '#2 Other' bucket.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

### (d) Investment strategy

#### What investment strategy does this financial product follow?

The Investment Manager implements the ESG criteria on a binding basis into its investment process, as described above.

In the context of investments in UCIs and UCITS disclosing under article 8 or 9 SFDR that are managed by a third party unaffiliated to the Investment Manager, the Investment Manager maintains a verification process to ensure each of them adheres to the criteria outlined above. This involves sourcing fund prospectuses and documentation to verify both the SFDR disclosures and alignment with the criteria above. The Investment Manager then maintains an approved list of eligible funds and conducts periodic reviews to confirm ongoing compliance of each of the funds in the list. Any new funds undergo similar verification processes before inclusion, ensuring that only funds complying with the minimum criteria outlined above are maintained in the list of eligible funds.

Additionally, the Sub-Fund leverages the Goldman Sachs Asset Management Global Stewardship Team's engagement initiatives. The Goldman Sachs Asset Management Global Stewardship Team focuses on proactive, outcomes-based engagement, in an attempt to promote best practices. Engagement initiatives are continually reviewed, enhanced and monitored to ensure they incorporate current issues and evolving views about key environmental, social and governance topics. To guide engagement efforts, the Goldman Sachs Asset Management Global Stewardship Team establishes a stewardship framework, which reflects the Goldman Sachs Asset Management Global Stewardship Team's thematic priorities and guides voting and engagement effort.

#### What are the binding elements of the investment strategy used to select the investments to attain each of the environmental and/or social characteristics promoted by this financial product?

The Sub-Fund's binding elements are listed below:

The Sub-Fund will invest a portion of its assets in UCIs and UCITS disclosing under Article 8 or 9

SFDR. UCIs and UCITS disclosing under Article 8 or 9 managed by a third party unaffiliated to the Investment Manager will be required to incorporate minimum revenue based exclusionary screens, further described above.

### **What is the policy to assess good governance practices of the investee companies?**

The Sub-Fund leverages a proprietary approach to identifying and evaluating global norms violators and underlying issuers that may be engaged in poor governance practices, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance.

This proprietary approach seeks to, where relevant, identify, review, evaluate and monitor companies that are flagged by external data providers as being in violation of, or otherwise not aligned with, the United Nation Global Compact (UNGC) principles, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights as well as companies that have received high controversy scores (including significant governance controversies, severe labour rights controversies and severe tax compliance controversies). Following review of these external data inputs, companies that the Management Company believes to have an ongoing and serious violation and/or are considered to not be following good governance practices with insufficient remediation will be excluded from its UCIs and UCITS disclosing under Article 8 or 9 SFDR. This list of companies will be reviewed on a semi-annual basis. The Management Company may not be able to readily sell securities from the applicable UCIs and UCITS that are intended for exclusion from the portfolio at each semi-annual review (for example, due to liquidity issues or for other reasons outside of the Management Company's control), however, will seek to divest as soon as possible in an orderly manner and in the best interests of investors.

For UCIs and UCITS disclosing under Article 8 or 9 SFDR that are managed by a third party unaffiliated to the Investment Manager, the Sub-Fund leverages the good governance assessment applied at the level of the underlying UCIs and UCITS.

### **What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?**

N/A - Prior to the application of the investment strategy, the Sub-Fund does not commit to a minimum rate to reduce the scope of the investments.

### **Does this financial product consider principal adverse impacts on sustainability factors?**

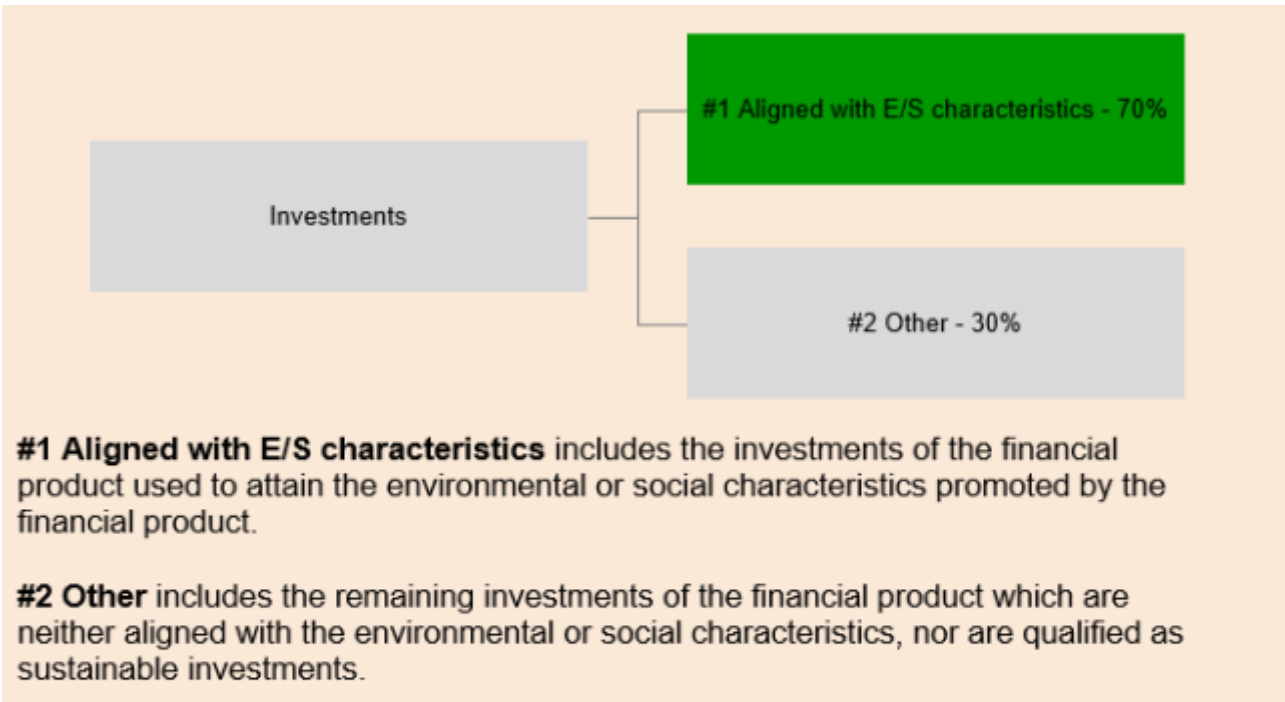
Yes, the Sub-Fund considers principal adverse impacts on sustainability factors (PAIs) across the environmental and/or social pillars through the DNSH assessment, as outlined above. PAIs are also taken into account qualitatively through the application of the binding ESG criteria and on a non-binding and materiality basis they are also considered through firm-wide and investment team specific engagement. Additional information on which PAIs are taken into account are available on our website and will also be available in the Sub-Fund's annual report pursuant to SFDR Article 11.

### **(e) Proportion of investments**

#### **What is the asset allocation planned for this financial product?**

At least 70% of the investments of the Sub-Fund will be aligned with the E/S characteristics. 30% of the investments of the Sub-Fund may be in the category 'other' and not used to promote E/S characteristics. These investments are mostly in cash, cash equivalents, derivatives used for efficient portfolio management techniques/investment purposes and other assets held for diversification, efficient portfolio management and/or investment purposes.

The Sub-Fund does not commit to making investments in Sustainable Investments.



**How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

N/A - Derivatives are not used for attaining the environmental or social characteristics promoted by the Sub-Fund.

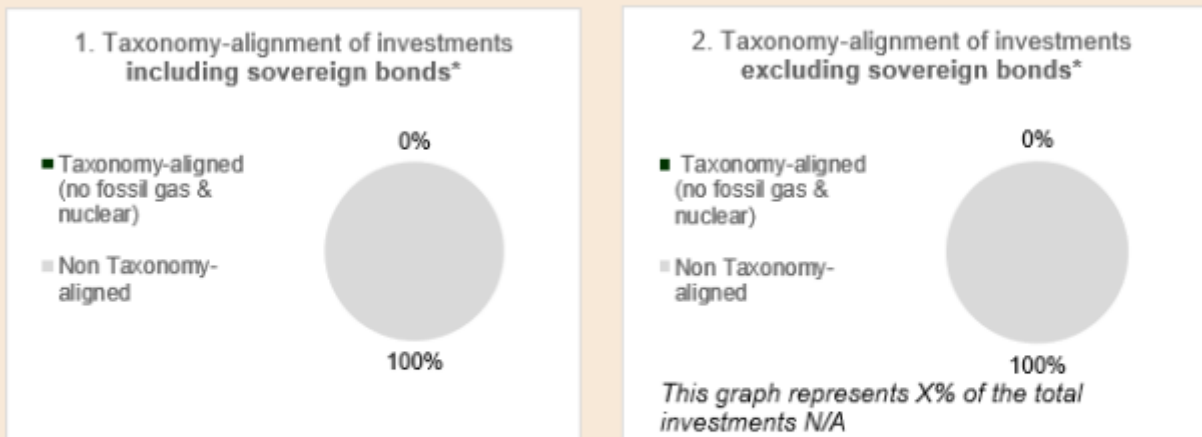
**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Sub-Fund does not commit to make sustainable investments with an environmental objective aligned with the EU Taxonomy.

**Does the financial product invest in fossil gas and/ or nuclear energy related activities that comply with the EU Taxonomy?**

No, 0%.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



### What is the minimum share of investments in transitional and enabling activities?

The minimum share of investments in transitional and enabling activities is 0%.

### What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund does not commit to make Sustainable Investments.

### What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

Investments included under 'other' may include cash, cash equivalent, derivatives used for efficient portfolio management/investment purposes and other assets held for diversification purposes.

The percentage shown is expected to be the maximum which may be held in these instruments but the actual percentage can vary from time to time.

These financial instruments are not subject to any minimum environmental or social safeguards.

### (f) Monitoring of environmental or social characteristics

#### What sustainability indicators are used to measure the attainment of the environmental or social characteristics promoted by this financial product?

The following sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by the Sub-Fund:

- Sub-Fund's exposure to UCIs and UCITS that disclose under Article 8 or 9 or, when managed by a third party unaffiliated to the Investment Manager, that additionally incorporate

the minimum revenue based exclusionary screens as described above.

**How are the environmental or social characteristics and the sustainability indicators monitored throughout the lifecycle of the financial product and what are the related internal/external control mechanisms?**

The sustainability indicators of the Sub-Fund will be measured and evaluated on an ongoing basis.

GSAM uses proprietary firm and third-party systems to monitor compliance with binding environmental or social characteristics of the Sub-Fund contained within the investment guidelines in line with the GSAM Investment Guidelines Policy. Utilising proprietary firm or third-party systems, monitoring of binding environmental and social characteristics of the Sub-Fund includes pre-trade compliance and post-trade guideline reviews performing evaluations against investment guidelines on a positional and transactional level providing portfolio managers with the necessary tools to adhere to the investment guidelines.

The Post Trade Exception Management Team receive the output of post-trade portfolio guideline evaluation and in turn initiate the post trade guideline surveillance process to escalate any potential breaches or errors to portfolio managers and true exceptions are escalated to GSAM Compliance. GSAM Compliance provides interpretive guidance on the activities performed by the investment teams and assist in the resolution of issues and certain exceptions in post-trade exception management.

Breaches or errors regarding investment guidelines (including breaches or errors regarding the binding environmental or social characteristics of the Sub-Fund) are required to be handled in accordance with the Management Company's Policy on Breaches and Errors, and the Policy on GSAM Error Handling which also requires that employees promptly report any incidents (whether resulting from action or inaction) to their GSAM supervisors as well as GSAM Compliance as applicable. The information gathered in the incident reporting process is to ensure that clients are appropriately compensated, to assist in improving business practices and help prevent further occurrences.

**(g) Methodologies**

**What are the methodologies used to measure the attainment of the environmental or social characteristics promoted by the financial product?**

The following methodologies are used to measure how the social or environmental characteristics promoted by the financial product are met.

**Sub-Fund's exposure to certain UCIs and UCITS disclosing under Article 8 or 9 SFDR. UCIs and UCITS disclosing under Article 8 or 9 managed by a third party unaffiliated to the Investment Manager will be required to incorporate minimum revenue-based exclusionary screens (including with respect to tobacco, controversial weapons and fossil fuels).**

The Sub-Fund promotes environmental and social characteristics by investing a portion of assets in certain UCIs and UCITS disclosing under Article 8 or 9 SFDR and is measured by sub-fund's exposure to these UCIs and UCITS. UCIs and UCITS disclosing under Article 8 or 9 managed by a third party unaffiliated to the Investment Manager will be required to incorporate minimum revenue-based exclusionary screens (including with respect to tobacco, controversial weapons and fossil fuels). The Investment Manager maintains a verification process to ensure each of them adheres to these criteria. This involves sourcing fund prospectuses and documentation to verify both the SFDR disclosures and alignment with the criteria. The Investment Manager then maintains an approved list of eligible funds and conducts periodic reviews to confirm ongoing compliance of each of the funds in the list. Any new funds undergo similar verification processes before inclusion, ensuring that only funds complying with the minimum criteria outlined above are maintained in the list of eligible funds.

**(h) Data sources and processing**

**What are the data sources used to attain each of the environmental or social characteristics including the measures taken to ensure data quality, how data are processed and the proportion of data that are estimated?**

The Investment Manager invests in certain UCIs and UCITS disclosing under Article 8 or 9 SFDR and UCIs and UCITS disclosing under Article 8 or 9 managed by a third party unaffiliated to the Investment Manager that incorporate minimum revenue-based exclusionary screens (including with respect to tobacco, controversial weapons and fossil fuels). The Investment Manager utilises the regulatory disclosure documents for monitoring the attainment of the promoted environmental or social characteristics. As a result, the Investment Manager is reliant on the data sources, measures taken to ensure data quality and data processing of the underlying managers of those UCIs and UCITS. The underlying managers of the UCIs and UCITS may rely on estimated data at their own discretion.

**(i) Limitations to methodologies and data**

**What are the limitations to the methodologies and data sources?**

The Investment Manager is reliant on the underlying methodologies and data sources of the managers of the UCIs and UCITS and therefore where UCIs and UCITS disclosing under Article 8 or 9 SFDR that are managed by a third party unaffiliated to the Investment Manager, the Investment Manager does not control the methodologies and data sources used to meet the environmental and/or social characteristics being promoted. The Investment Manager is also reliant on the accuracy and completeness of the regulatory disclosures provided by the underlying unaffiliated managers to the Investment Manager of UCIs and UCITS disclosing under Article 8 or 9 SFDR in order to meet the environmental and/or social characteristics promoted.

**(j) Due diligence**

**What is the due diligence carried out on the underlying assets and what are the internal and external controls on that due diligence?**

The Investment Manager invests a portion of assets in certain UCIs and UCITS disclosing under Article 8 or 9 SFDR and UCIs and UCITS disclosing under Article 8 or 9 managed by a third party unaffiliated to the Investment Manager that incorporate minimum revenue-based exclusionary screens (including with respect to tobacco, controversial weapons and fossil fuels). As a result, the Investment Manager is reliant on the underlying managers of those UCIs and UCITS to perform due diligence on the underlying securities to ensure that they are in line with the policies of those UCIs and UCITS. For UCIs and UCITS disclosing under Article 8 or 9 managed by a third party unaffiliated to the Investment Manager the Investment Manager considers the regulatory disclosures of the UCIs and UCITS as part of the portfolio construction process. As such the Investment Manager maintains a verification process to ensure each of them adheres to these criteria. This involves sourcing fund prospectuses and documentation to verify both the SFDR disclosures and alignment with the criteria. The Investment Manager then maintains an approved list of eligible funds and conducts periodic reviews to confirm ongoing compliance of each of the funds in the list. Any new funds undergo similar verification processes before inclusion, ensuring that only funds complying with the minimum criteria outlined above are maintained in the list of eligible funds.

**(k) Engagement policies**

**Is engagement part of the environmental or social investment strategy? If yes, please provide more information about the engagement policies.**

Yes. The Investment Manager invests a portion of assets in certain UCIs and UCITS disclosing

under Article 8 or 9 SFDR. Assessing and promoting effective stewardship among the underlying companies and issuers represented in the Sub-Fund is a key part of the investment process. Within the public markets investing business, the Goldman Sachs Asset Management Global Stewardship Team helps drive the continued enhancement of our global approach to stewardship, in collaboration with our equity and fixed income investment teams.

Goldman Sachs Asset Management has a robust, global engagement effort that combines the expertise of our dedicated Global Stewardship Team with that of our fundamental investment teams. To guide engagement at the firmwide-level, the Global Stewardship Team leverages our stewardship framework, which reflects thematic priorities and guides voting and engagement efforts, and will include environmental, social and governance matters that are considered to be principal in terms of potential adverse impacts.

Goldman Sachs Asset Management has published Our Approach to Stewardship in accordance with the requirements of Directive (EU) 2017/828 and its implementing measures (the Shareholder Rights Directive II) which provides further details on our engagement approach.

Where the Sub-Fund invests in certain UCIs and UCITS disclosing under Article 8 or 9 SFDR managed by a third party unaffiliated to the Investment Manager, the Investment Manager is reliant on the underlying managers of those Funds to engage with portfolio companies on the underlying securities.

### **(I) Designated reference benchmark**

#### **Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

N/A. This Sub-Fund does not have a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

#### **Where can more product-specific information be found?**

##### **More product-specific information can be found in the periodic reports:**

More product-specific information can be found on the website <https://am.gs.com> by going to the funds section, which includes the latest available SFDR periodic report (as part of the annual report).

## 3. Summary in French - Résumé

### (a) Résumé

#### Sans objectif d'investissement durable

Ce produit financier promeut des caractéristiques environnementales ou sociales, mais n'a pas l'investissement durable comme objectif.

Principales incidences négatives

Ceci est sans objet, car le Compartiment ne s'engage pas à réaliser des Investissements durables.

#### Caractéristiques environnementales ou sociales du produit financier

Le Compartiment promeut des caractéristiques environnementales et sociales, telles que décrites à l'article 8 du Règlement SFDR. Plus précisément, le Compartiment promeut les caractéristiques environnementales et sociales par le biais de :

- Investir une partie des actifs dans certains OPC et OPCVM qui publient des informations conformément à l'article 8 ou 9 du SFDR. Les OPC et OPCVM qui publient des informations conformément à l'article 8 ou 9 du SFDR et sont gérés par un tiers non affilié au Gestionnaire d'investissement seront tenus d'intégrer des filtres d'exclusion basés sur le chiffre d'affaires minimum (y compris en ce qui concerne le tabac, les armes controversées et les combustibles fossiles).

Conformément à sa politique d'investissement et à l'allocation des actifs prévue décrite ci-dessous, le Compartiment peut également investir dans d'autres actifs autorisés qui ne sont pas des OPC et des OPCVM remplissant les critères ci-dessus, qui seront comptabilisés dans la catégorie « #2 Autres ».

#### Stratégie d'investissement

Le Gestionnaire d'investissement met en œuvre les critères ESG sur une base contraignante dans le cadre de son processus d'investissement, tel que décrit ci-dessus.

Dans le cadre d'investissements dans des OPC et OPCVM qui publient des informations conformément à l'article 8 ou 9 du SFDR et sont gérés par un tiers non affilié au Gestionnaire d'investissement, le Gestionnaire d'investissement maintient un processus de vérification pour s'assurer que chacun d'entre eux respecte les critères énoncés ci-dessus.

En outre, le Compartiment tire parti des initiatives d'engagement de l'équipe Goldman Sachs Asset Management Global Stewardship.

#### Proportion d'investissements

Au moins 70 % des investissements du Compartiment seront alignés sur les caractéristiques E/S promues.

#### Contrôle des caractéristiques environnementales ou sociales

Le Gestionnaire d'investissement utilise une approche systématique pour surveiller le respect des éléments contraignants au niveau des titres et/ou du portefeuille. Les équipes d'investissement ont la responsabilité principale de garantir l'adhésion continue (avant et après la transaction). Il incombe à la supervision indépendante de surveiller et à la fonction Conformité de fournir, le cas échéant, des conseils sur la résolution des violations.

#### Méthodes

Les équipes d'investissement du Gestionnaire d'investissement peuvent utiliser un certain nombre

de styles différents pour intégrer les considérations ESG dans la sélection des actifs et la construction du portefeuille.

### **Sources et traitement des données, limites aux méthodes et aux données**

Bien que la disponibilité et la qualité des données ESG continuent de s'améliorer, le Gestionnaire d'investissement ne croit pas qu'il existe actuellement un fournisseur de données ESG qui propose globalement les données sous-jacentes les plus utiles. Par conséquent, le Gestionnaire d'investissement sollicite plusieurs fournisseurs tiers pour répondre aux divers besoins et cas d'utilisation.

### **Diligence raisonnable**

En plus de la diligence raisonnable financière dont il fait preuve, le Gestionnaire d'investissement évalue également l'impact des risques et opportunités liés aux questions ESG dans le cadre du processus d'investissement, le cas échéant.

### **Politiques d'engagement**

L'évaluation et la promotion d'un engagement efficace au sein des sociétés et des émetteurs représentés dans les portefeuilles gérés pour le compte des clients qui investissent constituent un élément clé du processus d'investissement, le cas échéant.

### **Indice de référence désigné**

Sans objet – Ce Compartiment applique une gestion active et n'a donc pas désigné d'indice spécifique comme indice de référence pour déterminer si ce produit financier est aligné sur les caractéristiques environnementales ou sociales qu'il promeut.

## 4. Summary in Romanian - Sinteză

### (a) Sinteză

#### Fără obiectiv de investiții durabile

Acest produs financiar promovează caracteristicile de mediu sau sociale, dar nu are ca obiectiv investițiile durabile.

Principalele efecte adverse

Nu este aplicabil, deoarece Subfondul nu se angajează să facă Investiții durabile.

#### Caracteristicile sociale sau de mediu ale produsului financiar

Subfondul promovează caracteristicile de mediu și/sau sociale, așa cum sunt descrise în articolul 8 din SFDR. Mai exact, Subfondul promovează caracteristicile de mediu și/sau sociale astfel:

- Investirea unei părți din active în anumite OPC-uri și OPCVM-uri care fac dezvăluiri conform Articolului 8 sau 9 din SFDR. OPC-urile și OPCVM-urile care fac dezvăluiri conform Articolului 8 sau 9 și sunt administrate de o terță parte neafiliată Managerului de investiții vor trebui să includă filtre de excludere bazate pe venituri (inclusiv în ceea ce privește tutunul, armele controversate și combustibilii fosili).

În conformitate cu politica sa de investiții și alocarea planificată a activelor descrisă mai jos, Subfondul poate investi, de asemenea, în alte active autorizate care nu sunt OPC-uri și OPCVM-uri ce îndeplinesc criteriile de mai sus, acestea fiind contabilizate în categoria „#2 Altele”.

#### Strategia de investiții

Administratorul de investiții implementează criteriile ESG într-un mod obligatoriu în cadrul procesului său investițional, conform descrierii de mai sus.

În contextul investițiilor în OPC-uri și OPCVM-uri care fac dezvăluiri conform Articolului 8 sau 9 SFDR și sunt administrate de o terță parte neafiliată Administratorului de investiții, acesta menține un proces de verificare pentru a se asigura că fiecare respectă criteriile menționate anterior.

În plus, Subfondul utilizează inițiativele de implicare ale Echipei globale de gestionare a Goldman Sachs.

#### Proporția de investiții

Cel puțin 70 % din investițiile Subfondului vor fi aliniate cu caracteristicile E/S.

#### Monitorizarea caracteristicilor de mediu sau sociale

Managerul de investiții utilizează o abordare sistematică pentru a monitoriza respectarea elementelor obligatorii la nivel de titlu de valoare și/sau portofoliu. Echipele de investiții au responsabilitatea principală de a asigura respectarea normelor în mod continuu (înainte și după tranzacționare). Supravegherea independentă are responsabilitatea de a monitoriza, iar funcția de Conformitate are responsabilitatea de a consilia, după caz, cu privire la soluționarea încălcărilor.

#### Metodologii

Echipele de investiții ale Managerului de investiții pot utiliza o serie de stiluri diferite pentru a integra aspectele legate de ESG în selectarea activelor și construirea portofoliului.

#### Sursele și prelucrarea datelor și limitările metodelor și datelor

Deși disponibilitatea și calitatea datelor ESG continuă să se îmbunătățească, Managerul de investiții

nu crede că există în prezent un singur furnizor de date ESG care să reunească în mod holistic cele mai utile date de bază. Prin urmare, Managerul de investiții apelează la mai mulți furnizori terți pentru a răspunde unui set divers de nevoi și cazuri de utilizare.

### **Verificarea prealabilă**

Pe lângă verificarea prealabilă financiară, efectuată de Managerul de investiții, acesta evaluează și impactul riscurilor și oportunităților legate de ESG ca parte a procesului de investiții, atunci unde este relevant.

### **Politici privind implicarea**

Evaluarea și promovarea unei administrări eficiente în rândul companiilor și emitenților reprezentați în portofoliile gestionate în numele clienților investitori reprezintă o parte esențială a procesului de investiții, acolo unde este relevant.

### **Indicele de referință desemnat**

Nu este aplicabil – Acest Subfond este administrat în mod activ și prin urmare nu are alocat un anumit indice de referință pentru stabilirea dacă acest produs financiar este aliniat cu caracteristicile de mediu sau sociale pe care le promovează.

The EU Sustainable Finance Disclosure Regulation (SFDR) requires Goldman Sachs Asset Management to provide certain information and disclosures. Please note that this information may be updated from time-to-time.

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