

(VIT) Trend Driven Allocation Fund

As of April 30, 2025

Seeks total return while seeking to provide volatility management

Access Global Opportunities

Invests flexibly across global asset classes: Global Equities, Global Fixed Income and Cash seeking momentum, or price trends, while seeking to maximize return.

Manage Risk

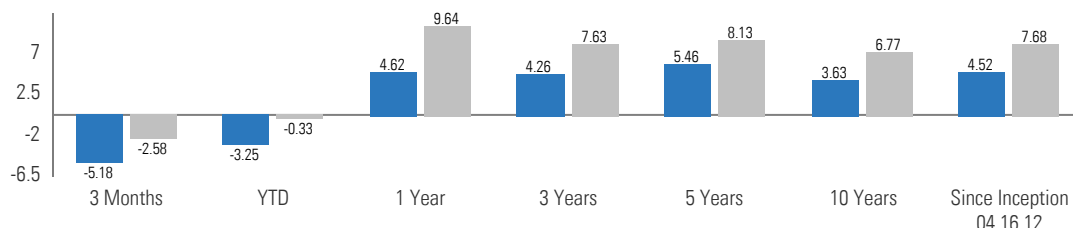
In all markets, the Fund monitors risk conditions, looking to move out of more volatile asset classes and into less volatile ones monthly and daily.

Stay on Course

The team seeks to manage the highs and lows within this global portfolio, to help investors stay on track with their long-term investment plans.

Total Returns at NAV (%)

■ Class S ■ 60% MSCI World(Net,Hedged,USD)&40% BBG US Treasury(Total Return,Unhedged,USD)



Average Annual Total Returns (%)

Below are the fund's average annual total returns with all distributions reinvested for periods ended 3.31.25:

(as of 03/31/25)	1 Year	5 Years	10 Years
NAV	3.72%	6.08%	3.85%

The returns represent past performance. Past performance does not guarantee future results. The Fund's investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted above. Please visit our Web site at: am.gs.com to obtain the most recent month-end returns. The applicable fees and charges of the underlying fund are reflected in the total return data. Performance numbers for the Trust do not reflect and would be reduced by the insurance-related fees and charges of the variable product issued by your insurer. Please consult your variable product prospectus for information about these fees and charges. Please contact your insurance carrier for a variable product prospectus and for the standardized performance data of the variable product.

The Standardized Total Returns are average annual total returns or cumulative total returns (only if the performance period is one year or less) as of the most recent calendar quarter-end. They assume reinvestment of all distributions at net asset value. Because Institutional Shares do not involve a sales charge, such a charge is not applied to their Standardized Total Returns.

Shares of the Goldman Sachs Variable Insurance Trust — Goldman Sachs Trend Driven Allocation Fund are offered to separate accounts of participating life insurance companies for the purpose of funding variable annuity contracts and variable life insurance policies. Shares of the Fund are not offered directly to the general public. The variable annuity contracts and variable life insurance policies are described in the separate prospectuses issued by participating insurance companies. You should refer to those prospectuses for information about surrender charges, mortality and expense risk fees and other charges that may be assessed by participating insurance companies under the variable annuity contracts or variable life insurance policies. Such fees or charges, if any, may affect the return you realize with respect to your investments. Ask your representative for more complete information. Please consider the Fund's objective, risks and charges and expenses, and read the Prospectus carefully before investing. The Prospectus contains this and other information about the Fund.

The expense ratios of the Fund, both current (net of any fee waivers or expense limitations) and before waivers (gross of any fee waivers or expense limitations) are as set forth above. Pursuant to a contractual arrangement, the Fund's waivers and/or expense limitations will remain in place through at least April 30, 2026, and prior to such date the Investment Adviser may not terminate the arrangements without the approval of the Fund's Board of Trustees. Please refer to the Fund's prospectus for the most recent expenses.

Performance reflects cumulative total returns for periods of less than one year and average annual total returns for periods of greater than one year. Since inception returns for periods of less than one year are cumulative. All Fund performance data reflect the reinvestment of distributions.

Lipper Total Return Rankings - Lipper Analytical Services, Inc., an independent publisher of mutual fund rankings, records rankings for these and other GS Funds for one-year, three-year, five-year, and ten-year total returns periods. Lipper compares mutual funds within a universe of funds with similar investment objectives, including dividend reinvestment. Lipper rankings are based on **total return** at net asset value and do not reflect sales charges. Lipper rankings do not imply that the fund had a high total return. **Rankings for other share classes may vary.**

Source: MSCI. Neither MSCI nor any other party involved in or related to compiling, computing, or creating the MSCI data makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability, or fitness for a particular purpose with respect to any of such data. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates or any third party involved in or related to compiling, computing or creating the data have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. No further distribution or dissemination of the MSCI data is permitted without MSCI's express written consent.

Fund Facts

Total Fund Net Assets (MM)	\$238.3
NAV - Class S	\$11.90
Net Expense Ratio - Class S (Current)	0.96%
Gross Expense Ratio - Class S (Before Waiver)	1.28%

Risk-Adjusted Ratings



Overall Morningstar Rating (Class S)
223 Tactical Allocation

Lipper Total Return Rankings - Class S

Flexible Portfolio Funds

1 Year	95 out of 98 funds
5 Year	96 out of 105 funds
10 Year	57 out of 93 funds

About Us

Goldman Sachs Asset Management, the asset management arm of The Goldman Sachs Group, Inc., is among the world's largest asset managers, with \$2.85 trillion in assets under supervision (AUS) as of 03.31.25. Founded in 1869, Goldman Sachs is a leading global investment banking, securities and investment management firm.

Benefit from the experience of the Quantitative Investment Strategies Group

QIS employs a globally integrated team of over 100 professionals, with an additional 75+ professionals dedicated to trading, information technology and the development of analytical tools.

Fund Allocation (%)

Cash	18.14
US Treasuries	43.17
Japanese Equities	2.47
UK Equities	1.79
European Equities	3.94
US Large Cap Equities	30.49



Momoko Ono
Portfolio Manager 19 Years
of Investment Experience



Oliver Bunn, PhD
Portfolio Manager 10 Years
of Investment Experience

Effective after the close of business on December 31, 2021, the Goldman Sachs Global Trends Allocation Fund was renamed the Goldman Sachs Trend Driven Allocation Fund and changed its principal investment strategy effective after the close of business on January 31, 2022. The Goldman Sachs Trend Driven Allocation Fund invests primarily in a portfolio of U.S. and non-U.S. equity securities and U.S. fixed income securities. The Fund may also invest in pooled investment vehicles, including exchange-traded funds ("ETFs") and other investment companies, and derivatives, including futures, swaps, options and structured notes. The Fund is intended for investors seeking total return while seeking to provide volatility management. **Derivative instruments** may involve a high degree of financial risk. These risks include the risk that a small movement in the price of the underlying security or benchmark may result in a disproportionately large movement, unfavorable or favorable, in the price of the derivative instrument; risk of default by a counterparty; and liquidity risk. The Fund's use of derivatives may result in **leverage**, which can make the Fund more volatile. **Over-the-counter transactions** are subject to less government regulation and supervision. The Fund's investments are subject to **market risk**, which means that the value of its investments may go up or down in response to the prospects of individual companies, particular sectors or governments and/or general economic conditions. The Fund's fixed income investments are subject to the risks associated with debt securities generally, including **credit, liquidity and interest rate risk**. **High yield, lower rated investments** involve greater price volatility and present greater risks than higher rated fixed income securities. Any guarantee on **U.S. government securities** applies only to the underlying securities of the Fund if held to maturity and not to the value of the Fund's shares. **Foreign investments** may be more volatile and less liquid than investments in U.S. securities and are subject to the risks of currency fluctuations and adverse social, economic or political developments. At times, the Fund may be unable to sell certain of its portfolio securities without a substantial drop in price, if at all. The Fund's investments in **other investment companies** (including ETFs) subject it to additional expenses. The Fund may have a **high rate of portfolio turnover**, which involves correspondingly greater expenses which must be borne by the Fund, and is also likely to result in short-term capital gains taxable to shareholders.

Morningstar Risk-Adjusted Ratings: Tactical Allocation Category- Class S Shares 3 Year 3 stars out of 223 funds, 5 Year 3 stars out of 200 funds, 10 year 3 stars out of 136 funds. The Morningstar Rating® is calculated for funds with at least a 3-year history based on a risk-adjusted return measure that accounts for variation in a fund's monthly excess returns. Exchange traded funds and open-ended mutual funds are considered a single population. In each category, the top 10% = 5 stars, next 22.5% = 4 stars, next 35% = 3 stars, next 22.5% = 2 stars, and bottom 10% = 1 star. Overall rating is derived from a weighted average of the returns associated with its 3-, 5-, and 10-year (if applicable) rating, excluding all sales charges. Weights are based on the # of months of total returns: 100% 3-year rating for 36-59 months, 60% 5-year rating/40% 3-year rating for 60-119 months, and 50% 10-year rating/30% 5-year rating/20% 3-year rating for 120 or more months. The portfolio risk management process includes an effort to monitor and manage risk, but does not imply low risk. Fund holdings and allocations shown are unaudited, and may not be representative of current or future investments. Fund holdings and allocations may not include the Fund's entire investment portfolio, which may change at any time. Fund holdings should not be relied on in making investment decisions and should not be construed as research or investment advice regarding particular securities. Current and future holdings are subject to risk.

The Net Asset Value (NAV) is the market value of one share of the Fund. Percentages may not sum to 100% due to rounding.

Assets Under Supervision (AUS) includes assets under management and other client assets for which Goldman Sachs does not have full discretion.

The Global Trends Allocation Composite Index is comprised of the MSCI World Index (60%) and the Bloomberg US Aggregate Bond Index (40%). The MSCI World Index (Net, USD, Unhedged) is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of 23 developed markets. The Bloomberg U.S. Aggregate Bond Index represents an unmanaged diversified portfolio of fixed income securities, including U.S. Treasuries, investment-grade corporate bonds, and mortgage-backed and assetbacked securities. The Index figures do not reflect any deduction for fees, expenses or taxes. It is not possible to invest directly in an unmanaged index.

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A summary prospectus, if available, or a Prospectus for the Fund containing more information may be obtained from your authorized dealer or from Goldman Sachs & Co. LLC by calling 1-800-526-7384. Please consider a fund's objectives, risks, and charges and expenses, and read the summary prospectus, if available, and the Prospectus carefully before investing. The summary prospectus, if available, and the Prospectus contains this and other information about the Fund.

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Not FDIC - Insured	May Lose Value	No Bank Guarantee
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