

This document provides you with information on performance scenarios.

GOLDMAN SACHS SHORT DURATION OPPORTUNISTIC CORPORATE BOND PORTFOLIO (THE "PORTFOLIO")

A sub-fund of Goldman Sachs Funds SICAV (the "Fund")

Class A Shares (Q-Dist)

ISIN: LU0751755405

Goldman Sachs Asset Management B.V. is the PRIIP manufacturer of the Fund (the "Manufacturer") and forms part of Goldman Sachs group of companies.

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.

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.

Date 31/12/2023			
Recommended Holding Period: 3 Years		Example Investment: 10000 USD	
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 5 050	USD 6 270
	Average return each year	-49.50%	-14.41%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 9 770	USD 10 300
	Average return each year	-2.30%	0.99%
Favourable	What you might get back after costs	USD 11 340	USD 11 290
	Average return each year	13.40%	4.13%

Date 31/01/2024			
Recommended Holding Period: 3 Years		Example Investment: 10000 USD	
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 5 050	USD 6 270
	Average return each year	-49.50%	-14.41%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 9 770	USD 10 300
	Average return each year	-2.30%	0.99%
Favourable	What you might get back after costs	USD 11 340	USD 11 290
	Average return each year	13.40%	4.13%

Date 29/02/2024			
Recommended Holding Period: 3 Years		Example Investment: 10000 USD	
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		

31/01/2026

This document provides you with information on performance scenarios.

Date 29/02/2024		Example Investment: 10000 USD	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
Stress	What you might get back after costs	USD 5 050	USD 6 280
	Average return each year	-49.50%	-14.36%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 9 780	USD 10 300
	Average return each year	-2.20%	0.99%
Favourable	What you might get back after costs	USD 11 340	USD 11 290
	Average return each year	13.40%	4.13%

Date 31/03/2024		Example Investment: 10000 USD	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 5 050	USD 6 280
	Average return each year	-49.50%	-14.36%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 050
	Average return each year	-16.50%	-3.27%
Moderate	What you might get back after costs	USD 9 800	USD 10 300
	Average return each year	-2.00%	0.99%
Favourable	What you might get back after costs	USD 11 930	USD 11 260
	Average return each year	19.30%	4.03%

Date 30/04/2024		Example Investment: 10000 USD	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 5 050	USD 6 280
	Average return each year	-49.50%	-14.36%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 9 800	USD 10 300
	Average return each year	-2.00%	0.99%
Favourable	What you might get back after costs	USD 11 340	USD 11 290
	Average return each year	13.40%	4.13%

Date 31/05/2024		Example Investment: 10000 USD	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 5 050	USD 6 280
	Average return each year	-49.50%	-14.36%

This document provides you with information on performance scenarios.

Date 31/05/2024		Example Investment: 10000 USD	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 9 800	USD 10 300
	Average return each year	-2.00%	0.99%
Favourable	What you might get back after costs	USD 11 340	USD 11 290
	Average return each year	13.40%	4.13%

Date 30/06/2024		Example Investment: 10000 USD	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 5 050	USD 6 280
	Average return each year	-49.50%	-14.36%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 9 800	USD 10 300
	Average return each year	-2.00%	0.99%
Favourable	What you might get back after costs	USD 11 340	USD 11 290
	Average return each year	13.40%	4.13%

Date 31/07/2024		Example Investment: 10000 USD	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 5 050	USD 6 280
	Average return each year	-49.50%	-14.36%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 9 830	USD 10 300
	Average return each year	-1.70%	0.99%
Favourable	What you might get back after costs	USD 11 340	USD 11 290
	Average return each year	13.40%	4.13%

Date 31/08/2024		Example Investment: 10000 USD	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 5 050	USD 6 280
	Average return each year	-49.50%	-14.36%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%

This document provides you with information on performance scenarios.

Date 31/08/2024		Example Investment: 10000 USD	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
Moderate	What you might get back after costs	USD 9 830	USD 10 300
	Average return each year	-1.70%	0.99%
Favourable	What you might get back after costs	USD 11 340	USD 11 290
	Average return each year	13.40%	4.13%

Date 30/09/2024		Example Investment: 10000 USD	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 5 050	USD 6 280
	Average return each year	-49.50%	-14.36%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 9 840	USD 10 300
	Average return each year	-1.60%	0.99%
Favourable	What you might get back after costs	USD 11 340	USD 11 290
	Average return each year	13.40%	4.13%

Date 31/10/2024		Example Investment: 10000 USD	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 5 050	USD 6 280
	Average return each year	-49.50%	-14.36%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 9 840	USD 10 300
	Average return each year	-1.60%	0.99%
Favourable	What you might get back after costs	USD 11 340	USD 11 290
	Average return each year	13.40%	4.13%

Date 30/11/2024		Example Investment: 10000 USD	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 5 050	USD 6 280
	Average return each year	-49.50%	-14.36%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 9 880	USD 10 300
	Average return each year	-1.20%	0.99%

This document provides you with information on performance scenarios.

Date 30/11/2024			
Recommended Holding Period: 3 Years		Example Investment: 10000 USD	
Scenarios		If you exit after 1 year	If you exit after 3 years
Favourable	What you might get back after costs	USD 11 340	USD 11 290
	Average return each year	13.40%	4.13%

Date 31/12/2024			
Recommended Holding Period: 3 Years		Example Investment: 10000 USD	
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 5 050	USD 6 430
	Average return each year	-49.50%	-13.69%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 9 940	USD 10 290
	Average return each year	-0.60%	0.96%
Favourable	What you might get back after costs	USD 11 340	USD 11 290
	Average return each year	13.40%	4.13%

Date 31/01/2025			
Recommended Holding Period: 3 Years		Example Investment: 10000 USD	
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 5 050	USD 6 810
	Average return each year	-49.50%	-12.02%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 9 940	USD 10 290
	Average return each year	-0.60%	0.96%
Favourable	What you might get back after costs	USD 11 340	USD 11 290
	Average return each year	13.40%	4.13%

Date 28/02/2025			
Recommended Holding Period: 3 Years		Example Investment: 10000 USD	
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 5 130	USD 6 960
	Average return each year	-48.70%	-11.38%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 9 940	USD 10 290
	Average return each year	-0.60%	0.96%
Favourable	What you might get back after costs	USD 11 340	USD 11 290
	Average return each year	13.40%	4.13%

This document provides you with information on performance scenarios.

Date 31/03/2025			
Recommended Holding Period: 3 Years		Example Investment: 10000 USD	
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 6 880	USD 7 240
	Average return each year	-31.20%	-10.21%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 9 950	USD 10 290
	Average return each year	-0.50%	0.96%
Favourable	What you might get back after costs	USD 11 340	USD 11 290
	Average return each year	13.40%	4.13%

Date 30/04/2025			
Recommended Holding Period: 3 Years		Example Investment: 10000 USD	
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 6 960	USD 7 260
	Average return each year	-30.40%	-10.12%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 9 960	USD 10 290
	Average return each year	-0.40%	0.96%
Favourable	What you might get back after costs	USD 11 340	USD 11 290
	Average return each year	13.40%	4.13%

Date 31/05/2025			
Recommended Holding Period: 3 Years		Example Investment: 10000 USD	
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 6 950	USD 7 260
	Average return each year	-30.50%	-10.12%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 9 970	USD 10 290
	Average return each year	-0.30%	0.96%
Favourable	What you might get back after costs	USD 11 340	USD 11 290
	Average return each year	13.40%	4.13%

Date 30/06/2025			
Recommended Holding Period: 3 Years		Example Investment: 10000 USD	
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		

This document provides you with information on performance scenarios.

Date 30/06/2025		Example Investment: 10000 USD	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
Stress	What you might get back after costs	USD 6 950	USD 7 260
	Average return each year	-30.50%	-10.12%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 9 970	USD 10 310
	Average return each year	-0.30%	1.02%
Favourable	What you might get back after costs	USD 11 340	USD 12 160
	Average return each year	13.40%	6.74%

Date 31/07/2025		Example Investment: 10000 USD	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 6 950	USD 7 260
	Average return each year	-30.50%	-10.12%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 9 980	USD 10 310
	Average return each year	-0.20%	1.02%
Favourable	What you might get back after costs	USD 11 340	USD 12 160
	Average return each year	13.40%	6.74%

Date 31/08/2025		Example Investment: 10000 USD	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 6 950	USD 7 260
	Average return each year	-30.50%	-10.12%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 10 000	USD 10 310
	Average return each year	0.00%	1.02%
Favourable	What you might get back after costs	USD 11 340	USD 12 160
	Average return each year	13.40%	6.74%

Date 30/09/2025		Example Investment: 10000 USD	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 6 950	USD 7 260
	Average return each year	-30.50%	-10.12%

This document provides you with information on performance scenarios.

Date 30/09/2025		Example Investment: 10000 USD	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 10 000	USD 10 310
	Average return each year	0.00%	1.02%
Favourable	What you might get back after costs	USD 11 340	USD 12 370
	Average return each year	13.40%	7.35%

Date 31/10/2025		Example Investment: 10000 USD	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 6 950	USD 7 260
	Average return each year	-30.50%	-10.12%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 10 000	USD 10 310
	Average return each year	0.00%	1.02%
Favourable	What you might get back after costs	USD 11 340	USD 12 370
	Average return each year	13.40%	7.35%

Date 30/11/2025		Example Investment: 10000 USD	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 6 950	USD 7 260
	Average return each year	-30.50%	-10.12%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 10 000	USD 10 310
	Average return each year	0.00%	1.02%
Favourable	What you might get back after costs	USD 11 340	USD 12 370
	Average return each year	13.40%	7.35%

Date 31/12/2025		Example Investment: 10000 USD	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 6 950	USD 7 260
	Average return each year	-30.50%	-10.12%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%

This document provides you with information on performance scenarios.

Date 31/12/2025			
Recommended Holding Period: 3 Years		Example Investment: 10000 USD	
Scenarios		<i>If you exit after 1 year</i>	<i>If you exit after 3 years</i>
Moderate	What you might get back after costs	USD 10 000	USD 10 330
	Average return each year	0.00%	1.09%
Favourable	What you might get back after costs	USD 11 340	USD 12 370
	Average return each year	13.40%	7.35%

Date 31/01/2026			
Recommended Holding Period: 3 Years		Example Investment: 10000 USD	
Scenarios		<i>If you exit after 1 year</i>	<i>If you exit after 3 years</i>
Minimum	<i>There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.</i>		
Stress	What you might get back after costs	USD 6 950	USD 7 260
	Average return each year	-30.50%	-10.12%
Unfavourable	What you might get back after costs	USD 8 350	USD 9 120
	Average return each year	-16.50%	-3.02%
Moderate	What you might get back after costs	USD 10 000	USD 10 330
	Average return each year	0.00%	1.09%
Favourable	What you might get back after costs	USD 11 340	USD 12 370
	Average return each year	13.40%	7.35%