

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Goldman Sachs Global Yield Opportunities (Former NN) - Z Cap EUR

ISIN: LU0922504583

A sub-fund (hereafter referred to as the fund) of Goldman Sachs Funds III

This fund is managed by Goldman Sachs Asset Management B.V.

Objectives and Investment Policy

The Fund is classified as a financial product under Article 8 of the EU Sustainable Finance Disclosure Regulation. The Fund promotes environmental or social characteristics but does not have a sustainable investment objective. The Fund integrates ESG factors and risk in the investment process alongside traditional factors. Detailed information on the sustainability related disclosures of the Fund can be found in the Template Pre-contractual disclosure (annex of the prospectus) on <https://www.gsam.com/responsible-investing/en-INT/non-professional/funds/documents>. The fund's objective is to achieve returns higher than EURIBOR 1-month, measured over a rolling 3 - 5 years period. This index is not used for portfolio construction but for performance measurement purposes only. The fund is actively managed. The fund invests in a diversified portfolio of mainly fixed income instruments and

aims to generate returns from dynamic asset allocation decisions and security selection. The fund mainly invests in investment and non-investment grade corporate and sovereign bonds in both developed and emerging markets but can also invest in other fixed income instruments such as, but not limited to, covered bonds and asset backed securities. The fund uses derivatives and can take long and short positions (short positions via derivative instruments only) in order to achieve its objectives. In order to control the risk in the fund, we apply strict risk monitoring measures. The fund is actively managed. The fund does not aim to provide you with a dividend. It will reinvest all earnings. You can sell your participation in this fund on each (working) day on which the value of the units is calculated, which for this fund occurs daily.

Risk and Reward Profile

Lower risk - Typically lower rewards

Higher risk - Typically Higher rewards

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Historical data, such as is used for calculating this indicator, may not be a reliable indication of the future risk profile of this fund. There is no guarantee that the risk indicator will remain unchanged, it may shift over time. The lowest category of risk does not mean that the investment is riskfree.

This fund is in category 4 because of the behaviour of the product during the measuring period. The overall market risk, taking into account past performances and future potential evolution of the markets, associated with bonds used to reach the investment objective

is considered high.

These financial instruments are impacted by various factors. These include, but are not limited to, the development of the financial market, the economic development of issuers of these financial instruments who are themselves affected by the general world economic situation and the economic and political conditions in each country. Expected credit risk, the risk of failure of the issuers of underlying investments is high. The Sub-Fund's liquidity risk is set to high. Liquidity risks may arise when a specific underlying investment is difficult to sell. Moreover, currency fluctuation may impact the Sub-Fund's performance. No guarantee is provided as to the recovery of the initial investment. Investments through Bond Connect may be subject to specific risks, including but not limited to, trading restrictions, currency risk and regulatory risk. Investors are advised to familiarize themselves with the risks of this market as outlined in the prospectus.

Charges

All charges paid by the investor are used to pay the running costs of the fund, including the cost of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest:

Entry charge	0%
Exit charge	0%

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from the fund over a year:

Ongoing charge	0.16%
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Charges taken from the fund under certain specific conditions:

Performance fee	0%
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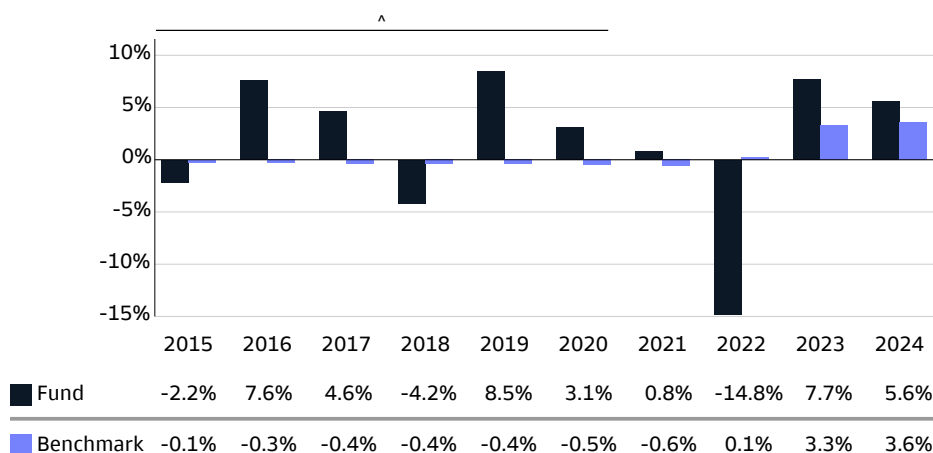
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The ongoing charges figure is based on expenses for the year ending 12/2024. This figure may vary from year to year. It excludes:

- Performance fees
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the funds when buying or selling units in another collective investment undertaking.

You can find more detail about the charges in the chapter "Subscriptions, redemptions and conversions" and "Fees, expenses and taxation" of the prospectus which is available on our website <https://www.gsam.com/responsible-investing/en-INT/non-professional/funds/documents>.

Past Performance



- Performance in the past is not a reliable indicator of future results.
- The past performance shown here takes account of all charges and costs, excluding entry and exit costs and fund switching costs.
- This sub-fund was launched in 2013.
- This share class was launched in 2013.
- The past performance is calculated in EUR.

^ This performance was achieved when the fund had different characteristics.

Practical information

- Fund depositary: Brown Brothers Harriman (Luxembourg) S.C.A.
- Further information about this fund including other share classes, copies of the prospectus and of the annual and half-yearly reports of the fund may be obtained from the Management Company free of charge and on the website <https://www.gsam.com/responsible-investing/en-INT/non-professional/funds/documents> in . The Management Company has adopted a remuneration policy and report detailing the general remuneration principles, governance, as well as the remuneration of identified staff and relevant quantitative information which, once available, may be obtained free of charge upon request at the registered office of the Management Company or consulted on the following website: <https://www.gsam.com/responsible-investing/en-LU/non-professional/about/policies-and-governance>.
- The price of the shares / units of the fund is calculated and published in EUR. The prices will be made public on the website <https://am.gs.com/>.
- This fund is subject to tax laws and regulations of Luxembourg. Depending on your country of residence, this might have an impact on your personal tax position.
- Goldman Sachs Asset Management B.V. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

This Key Investor Information describes a sub-fund of the fund Goldman Sachs Funds III. The prospectus and the periodical reports for the fund are prepared for the entire fund including all its sub-funds. Under Luxembourg Law of 17 December 2010 on Undertakings for Collective investment sub-funds assets and liabilities of the sub-funds of the fund are segregated and may be deemed to be separate entities for the purpose of the relations between investors and may be separately liquidated.

This fund is authorised in Luxembourg, under the surveillance of and regulated by the Commission de Surveillance du Secteur Financier (CSSF). Goldman Sachs Asset Management B.V. is authorised in The Netherlands and regulated by the Autoriteit Financiële Markten.

This key investor information is accurate as at 11/02/2025.