

Goldman Sachs China A-Share Equity Portfolio (the “Fund”)

P Class Shares (Acc.)

(ISIN: IE00B115SF11)

a sub-fund of Goldman Sachs Funds II plc (the “Company”)

The Fund is managed by Goldman Sachs Asset Management Fund Services Limited (the “Manager”), part of Goldman Sachs group of companies.

Key Investor Information

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.

Objectives and Investment Policy

- The Fund seeks to provide capital growth over the longer term.
- The Fund will mostly hold China A-shares or similar instruments relating to Chinese companies. Such companies are either based in or earn most of their profits or revenues from the People's Republic of China (PRC). The Fund may also invest in companies which are based anywhere in the world.
- The Fund will invest in mainland China A-Shares directly through the Stock Connect scheme or the Renminbi qualified foreign institutional investor program, or indirectly through access products.
- The Fund may use derivatives for efficient portfolio management purposes, to help manage risks and for investment purposes in order to seek to increase return. A derivative instrument is a contract between two or more parties whose value depends on the rise and fall of other underlying assets.
- Shares in the Fund may be redeemed daily (on each business day) on demand.
- The Fund is actively managed and references the MSCI China A Onshore Index (Total Return Net) (CNH) (the “Benchmark”) for the purposes of setting discretionary internal risk thresholds which may reference deviations from the Benchmark.
- The Investment Adviser has full discretion over the composition of the assets in the Fund. While the Fund will generally hold assets that are components of the Benchmark, it can invest in such components in different proportions, and it can hold assets which are not components of the Benchmark. Therefore, returns may deviate materially from the performance of the specified reference Benchmark.
- The Fund promotes environmental and/or social characteristics and, while it does not have a sustainable investment objective, it will hold a minimum proportion of sustainable investments as further detailed in the pre contractual disclosure for the Fund contained within the Prospectus.
- As part of its investment process, the Investment Adviser will implement a multi-strategy approach to ESG which may consist of the application of exclusionary screens and the integration of ESG factors alongside traditional factors.
- Income is rolled up into the value of your investment.
- The Fund currency is USD. The share class currency is USD.
- **For full investment objective and policy details see the Prospectus.**

Risk and Reward Profile



This risk profile is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The risk category shown is not guaranteed and may change over time. The lowest category does not mean risk free. It is possible that a fund stated to have a lower risk profile may in fact fall in value more than a fund with a higher risk profile.

The Fund is in category 6 as it mostly invests in emerging market shares and similar instruments which typically experience higher levels of price fluctuations than those in developed markets.

The capital is not guaranteed.

Other Material Risks:

- **Market risk** - the value of assets in the Fund is typically dictated by a number of factors, including the confidence levels of the market in which they are traded.
- **Operational risk** - material losses to the Fund may arise as a result of human error, system and/or process failures, inadequate procedures or controls.
- **Liquidity risk** - the Fund may not always find another party willing to purchase an asset that the Fund wants to sell which could impact the Fund's ability to meet redemption requests on demand.
- **Exchange rate risk** - changes in exchange rates may reduce or increase the returns an investor might expect to receive independent of the performance of such assets. Hedging of this risk may not be fully effective and may increase other risks (e.g. derivative risk).
- **Custodian risk** - insolvency, breaches of duty of care or misconduct of a custodian or sub-custodian responsible for the safekeeping of the Fund's assets can result in loss to the Fund.
- **Derivatives risk** - derivative instruments are highly sensitive to changes in the value of the underlying asset that they are based on.

Certain derivatives may result in losses greater than the amount originally invested.

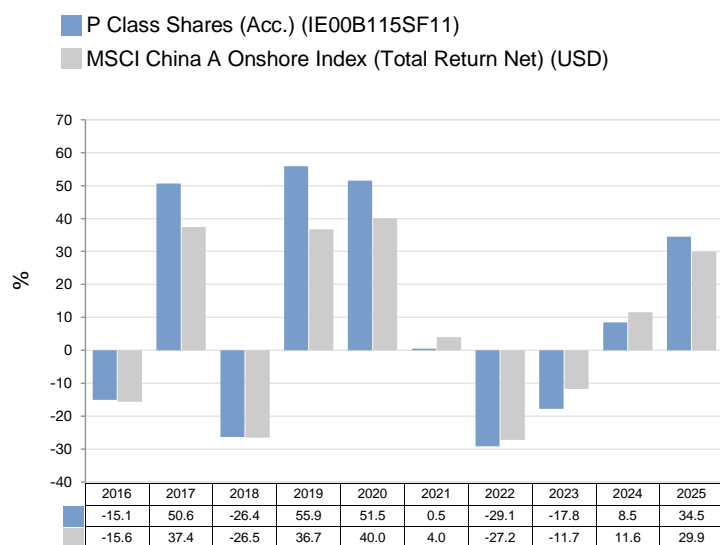
- **Counterparty risk** - a party that the Fund transacts with may fail to meet its obligations which could cause losses.
- **Emerging markets risk** - emerging markets are likely to bear higher risk due to lower liquidity and possible lack of adequate financial, legal, social, political and economic structures, protection and stability as well as uncertain tax positions.
- **Stock Connect** - Stock Connect is a new trading programme and the relevant regulations are untested and subject to change. Investments through the Shanghai-Hong Kong Stock Connect are subject to additional risks, including amongst others, quota limitations, restrictions on selling imposed by frontend monitoring, ownership of securities held on Stock Connect applicable to certain rules, participation in corporate actions and shareholders' meetings, non-protection by any investor compensation scheme, differences in trading day, operational risk, recalling of eligible stocks and trading restrictions, trading costs (including tax), local market rules, foreign shareholding restrictions and disclosure obligations, clearing, settlement and custody risk, currency risk and default risk.
- **Sustainability risk** - an environmental, social or governance event or condition that could cause the value of the portfolio to go down. Examples of sustainability risks include physical environmental risks, climate change transition risks, supply chain disruptions, improper labour practices, lack of board diversity and corruption.
- **Risks associated with investments in China:** The Fund's operations and financial results could be adversely affected by adjustments in the PRC's state plans, political, economic and social conditions, changes in the policies of the PRC government and laws and regulations, in particular where investments are made through any of the investment regime introduced by the PRC government.
- **For more detailed information on the risks associated with an investment in the Fund, please refer to the section in the Prospectus entitled “Risk Considerations” and discuss with your professional advisers.**

Charges

The charges you pay are used to pay the cost of running the Fund, including the costs 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	5.00%
Exit charge	none
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken over a year	
Ongoing charges	1.34%
Charges taken under certain specific conditions	
Performance fee	none

Past Performance



Where applicable, the entry and exit charges shown are maximum figures and in some cases you might pay less - please contact your professional advisers for more information.

The ongoing charges figure is based on expenses for the year ending December 2025. This figure may vary from year to year. It excludes transaction costs (including taxes and brokerage commissions) and any borrowing costs, which are payable from the assets of the Portfolio and may impact returns on your investment, and performance fees (where applicable).

For more information about charges, please refer to the Company's Prospectus, section entitled "Fees and Expenses" and the relevant supplement for the Fund.

The Fund was launched in May 2006. The share class was launched in May 2006.

Where applicable, past performance has been calculated in USD and is expressed as a percentage change of the Fund's Net Asset Value at each year end (net of all fees). Where past performance is not shown there is insufficient data to provide a useful indication of past performance.

Previously authorised as a qualifying investor alternative investment fund (AIF), effective 24.04.2020 the Fund converted to an Undertakings for Collective Investment in Transferable Securities (UCITS).

Please be aware that past performance is not indicative of future performance which may vary.

Practical Information

Depository: State Street Custodial Services (Ireland) Limited

Further Information: More detailed information on the Fund, including the Prospectus, published prices of shares, the latest annual and semi-annual reports are available free of charge from the Company's registered office, the administrator or the Fund's distributors. The Prospectus is available in English, French, German and Spanish.

This document describes a single Fund of the Company named at the front of this document. The Prospectus, annual and semi-annual reports are prepared for the entire Company.

The Company is an investment company with segregated liability between funds under Irish law. This means that the assets and liabilities of one fund are separate from the assets and liabilities of another fund. Therefore, the assets of the Fund you have invested in should not be used to pay the liabilities of other funds. However, this has not been tested in other jurisdictions.

Switching between Funds: Shares are available in other share classes and in other currencies as may be specified in the Prospectus. Shareholders may

apply for their shares in any share class of any fund to be converted into any share class of another fund, subject to the conditions set out in the Prospectus (charges may apply).

Liability Statement: The Company 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 Company.

Tax Legislation: This Fund's investments may be subject to tax in the countries in which it invests. In addition, this Fund is subject to the tax law and regulation of Ireland which may have an impact on your personal tax position and impact your investment. For further details, please speak to your professional advisers.

Remuneration Policy: Details of the up-to-date remuneration policy of the Manager, including, but not limited to, a description of how the remuneration and benefits are determined and governed by the Manager, are available at <https://www.gsam.com/sm/remunerationpolicy> and a paper copy is made available free of charge upon request.