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**GOLDMAN SACHS FUNDS**  
**Investment Company with Variable Capital**  
**Registered Office: 49, Avenue J. F. Kennedy L-1855 Luxembourg**  
**R.C.S. Luxembourg B.41.751**

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**NOTICE OF MEETING**

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17 March 2020

**Dear Shareholder,**

We have the pleasure of inviting you to attend the annual general meeting of shareholders (the “Meeting”) of Goldman Sachs Funds (the “Company”) which will be held on 31 March 2020 at 3.00 p.m. (CEST) at the registered office of the Company in Luxembourg, with the following agenda:

**AGENDA**

1. Presentation and approval of the audited financial statements of the Company including the Investment Adviser’s Report and the Auditor’s Report of the Company for the fiscal year ended 30 November 2019;
2. Allocation of the results for the fiscal year ended 30 November 2019;
3. Discharge to be granted to the directors of the Company (the “Directors”) for the financial year ended 30 November 2019;
4. Acknowledgement of the resignation of Mr. Karl Wianecki as Director with effect from 18 November 2019;
5. Ratification of the appointment of Mr. Jonathan Beinner as Director to fill vacancy in the office of director as a result of the resignation of Mr. Karl Wianecki with effect from 9 March 2020;
6. Statutory elections:
  - Election of Mr. Jonathan Beinner as Director until the next annual general meeting to be held in 2021;
  - Re-election of Mr. Glenn Thorpe, Mrs. Katherine (Kaysie) Uniacke, Mrs. Gráinne Alexander and Mr. Frank Ennis as Directors until the next annual general meeting to be held in 2021;
  - Re-election of PriceWaterhouseCoopers, *Société Coopérative* as statutory auditor of the Company until the next annual general meeting to be held in 2021;

7. Ratification of the external Directors' fees as disclosed in the audited financial statements of the Company for the financial year ended 30 November 2019;
8. Any other business which may be properly brought before the Meeting.

The shareholders are advised that no quorum for the items of the agenda is required and that the decisions will be taken at the simple majority of the validly cast votes at the Meeting.

Each share is entitled to one vote. A shareholder may act at any Meeting by proxy.

#### **RECORD DATE**

The quorum and the majority at the Meeting will be determined according to the shares issued by the Company and outstanding at midnight (CET) on the second Luxembourg business day prior to the Meeting (the "Record Date"). The rights of a shareholder to attend and vote at the Meeting are determined in accordance with the shares held by such shareholder at the Record Date.

#### **VOTING ARRANGEMENTS**

Should you not be able to attend this Meeting, kindly date, sign and return the enclosed form of proxy by mail at the registered office of the Company, State Street Bank International GmbH, Zweigniederlassung Luxemburg to the attention of Domiciliary Department, by fax at the number: (352) 46 40 10 413 and/or by email at: [Luxembourg-Domiciliarygroup@statestreet.com](mailto:Luxembourg-Domiciliarygroup@statestreet.com), by 6.00 p.m. (CET) on 27 March 2020.

#### **AVAILABILITY OF DOCUMENTS**

The Investment Adviser's report and Auditor's Report, as well as the annual report of the Company (including the audited financial statements) (the "Audited Annual Report") for the fiscal year ended on 30 November 2019, will be available to shareholders at the registered office of the Company as from 20 March 2020.

The Audited Annual Report is available to shareholders electronically. However, you may request delivery of the Audited Annual Report in hard copy in addition to electronic access by contacting the Goldman Sachs European Shareholders Services team on +44(0) 20 77 74 63 66 or your Goldman Sachs professional.

If you do not request hard copy delivery within 10 business days following your receipt of this communication, you consent to receive the Audited Annual Report only through electronic access. If you wish to change your delivery preference in the future, please contact the Goldman Sachs European Shareholders Services team on +44 (0) 20 77 74 63 66 or your Goldman Sachs professional.

Shareholders may also request by mail at: [Luxembourg-Domiciliarygroup@statestreet.com](mailto:Luxembourg-Domiciliarygroup@statestreet.com) that a copy of the Audited Annual Report be sent to their attention. Shareholders may also obtain the Audited Annual Report at the following web address:

<https://www.gsam.com/en/sicav/annual-report>

Information Classification: Limited Access

By order of the Board of Directors.

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**FORM OF PROXY**

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I/we the undersigned, herewith give irrevocable proxy for all my/our shares of

**Goldman Sachs Funds**

to the chairman of the meeting with full power of substitution, to represent me/us at the annual general meeting of shareholders (the "Meeting") of Goldman Sachs Funds (the "Company") to be held in Luxembourg at the registered office of the Company on 31 March 2020 at 3.00 p.m. (CEST) and at any meeting to be held thereafter for the same purpose, with the same agenda and in my/our name and on my/our behalf to act and vote on the matters set out in the following agenda:

**AGENDA**

1. Approval of the audited financial statements of the Company including the Investment Adviser's Report and the Auditor's Report of the Company for the fiscal year ended 30 November 2019.

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2. Allocation of the results for the fiscal year ended 30 November 2019.

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3. Discharge to be granted to the directors of the Company (the "Directors") for the financial year ended 30 November 2019.

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4. Acknowledgement of the resignation of Mr. Karl Wianecki as Director with effect from 18 November 2019.

**NO VOTE REQUIRED**

5. Ratification of the appointment of Mr. Jonathan Beinmer as Director to fill vacancy in the office of director as a result of the resignation of Mr. Karl Wianecki with effect from 9 March 2020;

**FOR**

**AGAINST**

**ABSTAIN**

6. Statutory elections:

- 6.1 Election of Mr. Jonathan Beinmer as Director until the next annual general meeting to be held in 2021;

**FOR**

**AGAINST**

**ABSTAIN**

- 6.2 Re-election of the following Directors until the next annual general meeting to be held in 2021:

- Mr. Glenn Thorpe

**FOR**

**AGAINST**

**ABSTAIN**

- Mr. Frank Ennis

**FOR**

**AGAINST**

**ABSTAIN**

- Mrs. Gráinne Alexander

**FOR**

**AGAINST**

**ABSTAIN**

- Mrs. Katherine (Kaysie) Uniacke

**FOR**

**AGAINST**

**ABSTAIN**

6.3 Re-election of PriceWaterhouseCoopers, Société *Coopérative* as statutory auditor of the Company until the next annual general meeting to be held in 2021.

**FOR**

**AGAINST**

**ABSTAIN**

7. Ratification of the external Directors' fees as disclosed in the audited financial statements of the Company for the financial year ended 30 November 2019.

**FOR**

**AGAINST**

**ABSTAIN**

8. Any other business which may be properly brought before the Meeting.

I/we hereby give and grant, unto the said proxy, full power and authorization to do and perform all and everything necessary or incidental to the exercise of the powers herein specified as might have been done or performed by myself/us if I/we was/were personally present and I/we hereby ratify and confirm all that said proxy shall lawfully do or cause to be done by virtue hereof.

The present proxy will remain in force if the Meeting is, for whatsoever reason, to be adjourned or postponed or if a second general meeting is to be convened in order to decide on the same agenda.

**Name:** \_\_\_\_\_

**Account number:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_ 2020