

INFORMATION REGARDING DISCLOSURE REQUIREMENTS APPLICABLE TO UCITS FUNDS UNDER THE UNDERTAKINGS FOR COLLECTIVE INVESTMENT IN TRANSFERABLE SECURITIES (“UCITS”) DIRECTIVE AND THE EUROPEAN UNION (“EU”) AND UNITED KINGDOM (“UK”) PACKAGED RETAIL INVESTMENT AND INSURANCE-BASED INVESTMENT PRODUCTS (“PRIIPS”) REGULATIONS

This document provides further information regarding pre-contractual disclosure documents applicable to any investments you make on a non-discretionary basis in a mutual fund or exchange traded fund (“ETF”) that is deemed to be “UCITS” under the UCITS Directive¹ (together, “UCITS Funds”).

UCITS Fund manufacturers are required to produce a standardised Key Information Document (“KID”) under European regulations known as the EU PRIIPs Regulations². The KID is a document that is required to be made available to you on a pre-contractual basis before you make an investment on a non-discretionary basis in a UCITS Fund. The UK regulators have taken a different approach to this requirement, so if you are based in the UK or if you are investing in a UK-domiciled UCITS Fund, a different pre-contractual document known as the UCITS Key Investor Information Document (“KIID”) will be made available to you.

WHICH DOCUMENT IS RELEVANT TO YOU?

For EU-domiciled UCITS Funds:

- If you are based in the UK, you will need to access the UCITS KIID via the link below.
- If you are based in the EEA, Switzerland or otherwise outside of the UK, you will need to access the EU-compliant PRIIPs KID via the link below (or, in the unlikely event the manufacturer has not made this available, a UCITS KIID should be made available to you).

For UK-domiciled UCITS Funds:

- Wherever you are based, you will need to access the UCITS KIID via the link below.

It is important that you review these documents before making an investment in the product.

These documents provide key information about the product. They are not marketing materials. The information contained in these documents is required by law to help investors understand the nature, risks, costs, potential gains, and losses of a product and to help them compare it against other products.

The rules governing what we are required to make available to you are complex post-Brexit. Please do speak with your Goldman Sachs team if you have any questions.

HOW WE WILL PROVIDE THE KIID/KID TO YOU

For UCITS Funds, documents may be accessed via the following link: <http://www.goldmansachs.com/pwm/kiid>. Prior to trading in a UCITS Fund, we will additionally notify you via the email address you have provided, of the URL where the relevant EU or UK compliant KIID/KID(s) is available for you to access and download.

We will add new documents to these webpages as they become available, and we will continue to send you reminders of the above links on a periodic basis. You can request a paper copy of any of the above documents free of charge by contacting your Goldman Sachs team.

By providing us with your email address (or the email address of a “Designated Recipient” or “Authorised Persons”, as defined in the account opening documentation, if you are an entity), you agree that we may provide these documents to you electronically in the manner set out above. The process to deliver these documents requires that the recipient(s) for the account have a valid email address on file and an active PWM Client Web login. In the absence of either a valid e-mail address or a PWM Client Web login, we will be unable to execute any trades in your non-discretionary account. Please note that we may change how we provide the documents electronically to you from time to time, depending on how product manufacturers make available disclosure documents for their products.

1. The European Parliament and Council Directive of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) (No 2009/65/EC). The UK Government also took steps to ensure that the framework would continue in the UK post-Brexit.
2. As implemented in the EU via Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 (“EU PRIIPs Regulation”) and in the UK via the UK version of the EU PRIIPs Regulation which is part of UK law by virtue of the European Union (Withdrawal) Act 2018 (“UK PRIIPs Regulation”).