

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Goldman Sachs China A-Share Equity Portfolio (the "**Fund**"), a sub-fund of Goldman Sachs Funds II Plc (the "**Company**"), P Class Shares (Acc.) (EUR)

ISIN: IE00B115SP19

Goldman Sachs Asset Management Fund Services Limited is the PRIIP manufacturer of the Company (the "**Manufacturer**") and forms part of Goldman Sachs group of companies.

Consult: <https://www.gsam.com/content/gsam/uk/en/advisers/about-gsam/contact-us.html> or call GSAM European Shareholder Services at +44 20 7774 6366 for more information.

The Central Bank of Ireland is responsible for supervising the Manufacturer in relation to this Key Information Document.

The Manufacturer is authorised in Ireland and regulated by the Central Bank of Ireland, and relies on passporting rights under the UCITS Directive to market the Company within the European Union.

This Company is authorised in Ireland.

This Key Information Document is dated 25/09/2024.

What is this product?

Type

Goldman Sachs Funds II plc is an investment company with variable capital incorporated with limited liability in Ireland and established as an umbrella fund with segregated liability between its sub-funds under the European Communities (UCITS) Regulations 2011, as amended. You are purchasing a class of shares in the Fund.

Term

The term of the Fund and of the share class is unlimited and therefore there is no maturity date. The Manufacturer may not unilaterally terminate the Fund, however, the board of directors of the Company and/or the investors of the Fund may in certain circumstances set out in the Prospectus and constitutive document of the Company, unilaterally terminate the Company, the Fund and/or the share class. Cases of automatic termination may be foreseen by laws and regulations applicable to the Company.

Objectives

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 derivative instruments 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) (EUR) (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 EUR.

The return of the Fund depends on the performance of the Fund, which is directly related to the performance of its investments. The risk and reward profile of the Fund described in this key information document assumes that you hold your investments in the Fund for at least the Recommended Holding Period as set out below under the heading "How long should I hold it and can I take money early out".

Please see the section "How long should I hold it and can I take money out early?" below for additional details (including restrictions and/or penalties) on the ability to redeem your investment in the Company.

For full investment objective and policy details see the Prospectus.

Intended retail investor

Shares in the Fund are suitable for any investor (i) for whom an investment in the Fund does not constitute a complete investment program; (ii) who fully understands and is willing to assume that the Fund has a risk of 5 out of 7, which is medium-high risk class; (iii) who is neither a U.S. Person nor subscribing for Shares on behalf of one or more U.S. Persons; (iv) who understands that they may not recover the invested amount; and (v) who are looking for medium term investment. The investor could be using an execution only platform and acting without any advice from an investment professional.

Depository: State Street Custodial Services (Ireland) Limited

Further Information: The Prospectus, annual and semi-annual reports and latest share price are available free of charge from the Company's registered office, the Manufacturer, the administrator or the Fund's distributors. The Prospectus is available in English, French, German and Spanish. This document is for a single Fund of the Company and the Prospectus, annual and semi-annual reports is for the entire Company. The Company is an investment company with segregated liability between funds under Irish law. 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.

What are the risks and what could I get in return?

Risk indicator



← Lower risk Higher risk →



The risk indicator assumes you keep the product for the Recommended Holding Period of 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because the Fund is not able to pay you.

We have classified this Fund as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact the Fund's capacity to pay you.

Be aware of currency risk. In some circumstances, you may receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Other Material Risks relevant to the Fund not included in the summary risk indicator are set out in the Prospectus.

This product does not include any protection from future market performance so you could lose some or all of your investment. If the Company is not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

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.

Recommended holding period:	5 years		
Example Investment:	€10000		
	If you exit after 1 year	If you exit after 5 years	
Scenarios			
Minimum	There is no minimum guaranteed return if you exit before 5 years. You could lose some or all of your investment.		
Stress	What you might get back after costs	€3170	€2370
	Average return each year	-68.30%	-25.02%
Unfavourable	What you might get back after costs	€6400	€5090
	Average return each year	-36.00%	-12.63%
Moderate	What you might get back after costs	€10100	€16140
	Average return each year	1.00%	10.05%
Favourable	What you might get back after costs	€15870	€24860
	Average return each year	58.70%	19.98%

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.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: this type of scenario occurred for an investment between 2021 and 2024.

Moderate scenario: this type of scenario occurred for an investment between 2015 and 2020.

Favourable scenario: this type of scenario occurred for an investment between 2016 and 2021.

What happens if Goldman Sachs Asset Management Fund Services Limited is unable to pay out?

You may not face a financial loss due to the default of the Manufacturer.

The assets of the Fund and the Company are held in safekeeping by its Depositary. In the event of the insolvency of the Manufacturer, the Company's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the Company may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the Company. The Depositary will also be liable to the Company for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfil its obligations (subject to certain limitations as set out in the agreement with the Depositary).

Losses are not covered by an investor's compensation or guaranteed scheme.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario

- EUR 10,000.00 is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	€678	€2383
Annual cost impact (*)	6.8%	2.9% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 14.4% before costs and 11.5% after costs. These figures include the maximum distribution fee that the person selling you the product may charge. This person will inform you of the actual distribution fee.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.00% of the amount you pay in when entering this investment.	Up to €500
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	€0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.36% of the value of your investment per year. This percentage is based on actual costs over the last year.	€136
Transaction costs	0.55% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€55
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this product.	€0

How long should I hold it and can I take money out early?

Recommended holding period: 5 years.

The Manufacturer considers this to be an appropriate period of time for the Fund to be able to implement its strategy and potentially generate returns. This is not a recommendation to redeem your investment after this time and while longer holding periods allow greater time for the Fund to implement its strategy, the outcome of any holding period with respect to investment returns is not guaranteed.

Investors may redeem their shares on any Business Day (as defined in the Prospectus) by giving prior written notice as further described in the Prospectus.

Redeeming your shares in the Fund before the recommended holding period may be detrimental in terms of your return and may increase the risks associated with your investment, which may lead to the realisation of a loss.

How can I complain?

If you choose to invest in the Fund and subsequently have a complaint about it or the conduct of the Manufacturer or any distributor of the Fund, you should in the first instance contact the Shareholder Service team at Goldman Sachs Asset Management on +44 207 774 6366, via email at ESS@gs.com, by post Goldman Sachs Asset Management Fund Services Limited, 47-49 St. Stephen's Green, Dublin 2, Ireland or by consulting the following website, <https://www.gsam.com/content/gsam/uk/en/advisers/about-gsam/contact-us.html>. If your complaint is not satisfactorily resolved, you may also complain directly to the Financial Ombudsman Service (www.financial-ombudsman.org.uk).

Other relevant information

This information shall be made available to you free of charge by the party providing you with this key information document upon written request. Further information on past performance over the past 10 years and previous performance scenarios of the share class is available at:

<https://www.gsam.com/content/gsam/global/en/kiid.html>. This includes performance scenario calculations that are updated on a monthly basis.

Further Information: The Prospectus, the Key Information Documents, the Articles as well as the annual and semi annual reports can be obtained free of charge from the representative in Switzerland, First Independent Fund Services Ltd, Feldeggstrasse 12, CH-8008 Zurich. The paying agent in Switzerland is Goldman Sachs Bank AG, Claridenstrasse 25, CH-8002 Zurich.