



(中文節譯文)

本文件至關重要，需要您立即關注。若您對應該採取之行動有疑問，您應該向您的投資專業人士、銀行經理、事務律師、會計師或其他獨立財務顧問尋求建議。如果您已出售或轉讓您於Goldman Sachs Funds III之任何股份，請立即將本文件之副本傳遞予買方或受讓人，或轉交予進行出售或轉讓之投資專業人士、銀行或其他代理人，以便儘快轉交予買方或受讓人。若您為保管人、代名人、中介機構或其他平台供應商，請將本文件轉交予股份之實質受益人。本文件中未定義之詞彙與公開說明書中定義之含義相同。

GOLDMAN SACHS FUNDS III

可變資本投資公司

註冊辦公室

80, route d'Esch
L-1470 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg B 44.873

2026年7月16日

致Goldman Sachs Funds III (「本基金」) 股東之通知

親愛的股東

謹致函通知您本基金公開說明書(「公開說明書」)之數項變更。此等變更將自2026年8月21日起生效(「生效日」)。

任何不同意以下所述變更之股東，得以於生效日前之任何估價日，免收費用¹買回其股份或轉換至本基金之其他子基金。

下列變更為公開說明書更新之摘要，其中包括額外微幅變更或釐清。股東應取得並閱讀公開說明書，公開說明書得由基金之註冊辦公室或管理公司免費取得。

本文中所使用之專有詞彙已於附錄II中定義，並與公開說明書中所定義者具相同意涵

¹ 中介機構(授權經銷商)收取之任何額外費用可能仍適用。

I. 公開說明書修訂處之摘要

1. 指派Goldman Sachs Saudi Arabia為次投資經理公司

Goldman Sachs Saudi Arabia為註冊於沙烏地阿拉伯王國註冊之單一股東非公開發行股份有限公司(商業登記編號:1010256672),並由沙烏地阿拉伯資本市場管理局(Saudi Arabia Capital Market Authority)授權,從事包含投資管理等業務,其總部設址於4th Floor, Building 1.11, King Abdullah Financial District, P.O. Box 52969, Riyadh 11573, Kingdom of Saudi Arabia。其將被納入Goldman Sachs Asset Management之內部複委託架構中,以擔任本基金特定子基金之次投資經理公司。

此項變更不代表對子基金投資策略或風險概況之變更。

2. 移除擺動因子揭露之網站連結

將自公開說明書中移除適用於各子基金之門檻程度及擺動因子之網站連結。

此項變更不代表對子基金投資策略或風險概況之變更。

II. 子基金締約前揭露事項及投資政策修訂之摘要

1. 固定收益型子基金投資政策及締約前揭露之修訂

下列子基金之投資政策及締約前揭露事項(「**締約前揭露**」)將進行修訂,以釐清子基金得直接及/或透過UCITS(可轉讓證券集合投資計劃)或其他基金,包含由投資經理公司管理之UCITS或其他基金,以追求其投資目標:

- 高盛基金III - 高盛亞洲債券基金(原名稱:高盛亞洲債券基金) **(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)**
- 高盛基金III - 高盛新興市場債券基金(原名稱:高盛新興市場債券基金) **(本基金主要係投資於非投資等級之高風險債券且配息來源可能為本金)**
- 高盛基金III - 高盛環球非投資等級債券基金(原名稱:高盛環球非投資等級債券基金) **(本基金之配息來源可能為本金且本基金主要投資於符合美國Rule 144A規定之私募)**

性質債券)

- 高盛基金III - 高盛邊境市場債券基金(原名稱：高盛邊境市場債券基金) **(本基金主要係投資於非投資等級之高風險債券且配息來源可能為本金)**
- 高盛基金III - 高盛投資級公司債基金(原名稱：高盛投資級公司債基金) **(本基金之配息來源可能為本金)**

此等變更不代表對子基金投資策略或風險概況之變更。

2. (其餘略譯) 高盛基金III - 高盛全球永續股票基金(原名稱：高盛全球永續股票基金)

此等子基金之締約前揭露中，「用於選定投資以實現此金融產品提倡之各種環境或社會特徵之投資策略，其具拘束性要素為何？」子節之內容，將進行修訂以釐清其降低碳足跡(carbon footprint)承諾的相關內容。

此等變更不代表對子基金投資策略或風險概況之重大變更。

3. (略譯)

4. (其餘略譯) 高盛基金III - 高盛新興市場增強股票基金(原名稱：高盛新興市場增強股票基金) **(本基金非屬環境、社會及治理相關主題之境外基金)**

此等子基金之締約前揭露中，「用於選定投資以實現此金融產品提倡之各種環境或社會特徵之投資策略，其具拘束性要素為何？」子節之內容，將進行修訂以釐清其碳強度承諾之降低。

此等變更不代表對子基金投資策略或風險概況之重大變更。

盧森堡，2026年7月16日

(中譯文僅供參考，與原文相較不盡完整或有歧異，如有疑義應以英文本為準)

附錄II—定義字彙表

「董事會」	係指本基金之董事會。
「生效日」	係指本通知函中通知之變更生效日。
「本基金」	係指Goldman Sachs Funds III，根據盧森堡大公國法律組織之集合投資計畫，以「傘狀結構」形式成立，由多檔子基金組成。
「管理公司」	係指Goldman Sachs Asset Management B.V.，該公司依據2010年法律規定作為基金的指定管理公司，並已被委託負責投資管理、行政管理及行銷業務。
「締約前揭露」	係指締約前揭露事項。
「公開說明書」	係指本基金之公開說明書。
「股份」	係指各子基金的股份將以註冊形式發行，除非由董事會根據公開說明書第九節「股份」另行決定
「股東」	係指本子基金股份之持有人。
「子基金」	係指，就傘型基金而言，各該子基金有其各別之投資目標及政策及特定之資產及負債組合。
「估價日」	係指可由投資人購買或贖回股份的任何一個營業日。



This document is important and requires your immediate attention. If you are in doubt as to the action you should take, you should seek advice from your investment professional, bank manager, solicitor, accountant or other independent financial adviser. If you have sold or transferred any of your shares in Goldman Sachs Funds III please pass a copy of this document at once to the purchaser or transferee or to the investment professional, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible. If you are a custodian, nominee, intermediary or other platform provider, please pass this document on to the beneficial owner of the Shares. Capitalised terms not defined in this document shall have the same meaning as defined in the Prospectus.

GOLDMAN SACHS FUNDS III

Société d'Investissement à

Capital Variable

Registered Office

80, route d'Esch

L-1470 Luxembourg

Grand Duchy of Luxembourg

R.C.S. Luxembourg B 44.873

16 July 2026

Notice to Shareholders of Goldman Sachs Funds III (the "Fund")

Dear Shareholder,

We are writing to advise you of certain changes to the prospectus of the Fund (the "**Prospectus**"). The changes will be effective on 21 August 2026 (the "**Effective Date**").

Any Shareholder who does not agree with the changes detailed below may redeem its Shares or switch into another sub-fund of the Fund free of charge¹ on any Valuation Day prior to the Effective Date.

The changes detailed below are a summary of the updates made to the Prospectus, which may include additional minor changes or clarifications. Shareholders should obtain and read the Prospectus, which is available free of charge from the registered office of the Fund or the Management Company.

Capitalized terms used herein are defined in Appendix II and shall have the same meaning as defined in the Prospectus.

¹ Any additional fees charged by intermediaries (authorized distributors) may still apply.



I. Summary of amendments to the Prospectus

1. Appointment of Goldman Sachs Saudi Arabia as Sub-Investment Manager

Goldman Sachs Saudi Arabia, a Saudi single shareholder closed joint stock company registered in the Kingdom of Saudi Arabia (Commercial Registration No. 1010256672), authorised by the Saudi Arabian Capital Market Authority, including for investment management, whose head office is located on the 4th Floor, Building 1.11, King Abdullah Financial District, P.O. Box 52969, Riyadh 11573, Kingdom of Saudi Arabia, will be added to the Goldman Sachs Asset Management intra-delegation framework to be able to serve as Sub-Investment Manager of certain Sub-Funds of the Fund.

The change does not represent a change to the investment strategy or risk profile of the Sub-Funds.

2. Removal of website link to Swing Factors disclosure

The website link to the applicable levels of thresholds and swing factors for each Sub-Fund will be removed from the Prospectus.

The change does not represent a change to the investment strategy or risk profile of the Sub-Funds.

II. Summary of Amendments to the sub-funds' PCDs and investment policy

1. Amendments to the investment policy and PCDs of Fixed Income Sub-Funds

The investment policy and pre-contractual disclosures ("**PCDs**") of the following Sub-Funds will be amended to clarify that the Sub-Funds may pursue their investment objectives directly and/or through UCITS or other funds, including through UCITS or other funds managed by the Investment Manager:

- Goldman Sachs Euro Credit;
- Goldman Sachs Asian Debt (Hard Currency);
- Goldman Sachs Euro Long Duration Bond ;
- Goldman Sachs AAA ABS;
- Goldman Sachs Euro Short Duration Bond;
- Goldman Sachs Euromix Bond;
- Goldman Sachs European ABS;
- Goldman Sachs Emerging Markets Debt (Local Bond);
- Goldman Sachs Euro Bond;
- Goldman Sachs Frontier Market Debt (Hard Currency);
- Goldman Sachs Emerging Markets Debt (Hard Currency);
- Goldman Sachs Global High Yield (Former NN);
- Goldman Sachs US Dollar Credit.

These changes do not represent a change to the investment strategy or risk profile of these Sub-Funds.

2. Goldman Sachs Europe Sustainable Equity and Goldman Sachs Global Sustainable Equity

The section "*What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?*" of the PCDs of these Sub-Funds will be amended to clarify their carbon footprint reduction commitments.

These changes do not represent a substantial change to the investment strategy or risk profile of these Sub-Funds.

3. Goldman Sachs Euro Sustainable Credit and Goldman Sachs Euro Sustainable Credit (Ex-Financials)

The section "*What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?*" of the PCDs of these Sub-Funds will be amended to reflect their additional carbon footprint reduction commitment.

These changes do not represent a substantial change to the investment strategy or risk profile of these Sub-Funds.

4. Goldman Sachs Global Enhanced Index Sustainable Equity, Goldman Sachs Europe Enhanced Index Sustainable Equity, Goldman Sachs North America Enhanced Index Sustainable Equity and Goldman Sachs Emerging Markets Enhanced Index Sustainable Equity

The section "*What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?*" of the PCDs of these Sub-Funds will be amended to clarify their carbon intensity reduction commitments.

These changes do not represent a substantial change to the investment strategy or risk profile of these Sub-Funds.

Luxembourg, 16 July 2026

Appendix II – Glossary of Defined Terms

“Board”	means the board of directors of the Fund.
“Effective Date”	means the date on which the changes notified in this notice will become effective.
“Fund”	means Goldman Sachs Funds III, an undertaking for collective investment organised under the laws of the Grand Duchy of Luxembourg and established as an "umbrella structure" comprised of a number of Sub-Funds.
“Management Company”	means, Goldman Sachs Asset Management B.V., the entity acting as designated Management Company of the Fund within the meaning of the Law of 2010 and to which responsibility for investment management, administration and marketing has been delegated.
“PCD”	means pre-contractual disclosures.
“Prospectus”	means the prospectus of the Fund.
“Shares”	means shares of each Sub-Fund that will be offered in registered form, unless otherwise decided by the Board in accordance with section IX “Shares” of the Prospectus.
“Shareholder”	means a holder of a Share in any of the Sub-Funds.
“Sub-Funds”	means, for umbrella funds, the respective sub-funds which have their own objective and investment policy and are composed of a specific portfolio of assets and liabilities.
“Valuation Day”	means any Business Day on which shares may be purchased or redeemed by an investor.