

GOLDMAN SACHS FUNDS V

Société d'Investissement à Capital Variable
Registered office: 80, route d'Esch – L-1470 Luxembourg
R.C.S. Luxembourg – B 24.401
(the “**Company**”)

NOTICE TO SHAREHOLDERS**NON-MATERIAL CHANGES TO THE APPROACH TO TAKING ESG CONSIDERATIONS INTO ACCOUNT IN THE
INVESTMENT DECISION-MAKING PROCESS**

Dear Shareholders,

As part of ongoing efforts to optimize businesses and operations of Goldman Sachs Asset Management B.V. and The Goldman Sachs Group, Inc., the approach to taking ESG considerations into account in the investment decision-making process will be aligned with The Goldman Sachs Group, Inc.

This alignment will not entail any material change in the approach to sustainable investing, but will entail several linguistic alignments throughout the Prospectus, including the pre-contractual disclosures (“the PCDs”) in relation to products disclosing requirements of Article 8 and of Article 9 of the Sustainable Finance Disclosure Regulation.

This alignment will not lead to any SFDR reclassification of the Sub-Funds concerned and all Sub-Funds will continue to be managed as they currently are.

Luxembourg, 30 October 2023

The Board of Directors