

Goldman Sachs Funds

Updates to the GS Inflation Protected Securities Fund

Announcement

Goldman Sachs Asset Management (“Goldman Sachs”) would like to announce changes to **the schedule of distributions** paid out by all share classes of the Goldman Sachs Inflation Protected Securities Fund (“the Fund”), effective May 1, 2016.

Distribution Schedule Changes

Currently the Fund pays net invest income dividend distributions on a monthly basis and going forward the Fund will now pay its distributions on a quarterly basis in the months of March, June, September and December.

Goldman Sachs publishes the calendar of distributions online at www.gsamfunds.com.

Please see the following comparison between the previous distribution timing and the new updated timing:

Distribution Type	Previous		Future	
	Declared	Paid	Declared	Paid
Net Investment Income	Daily	Monthly	Monthly	Quarterly
Capital Gains	Annually	Annually	Annually	Annually

Fund Information

The changes above apply to all share classes of the Fund. Please update your system accordingly.

CLASS	CUSIP	DST Fund#	Tax ID#	NASDAQ TICKER
CLASS A	38144N866	3153	331174954	GSAPX
CLASS C	38144N858	3154	331174954	GSCFX
INSTITUTIONAL	38144N841	3155	331174954	GSIPX
CLASS IR	38145N253	3252	331174954	GSTPX
CLASS R	38145N261	3251	331174954	GSRPX
CLASS R6	38147X580	4638	331174954	GSRUX

Contact Information

For questions, please call the appropriate Goldman Sachs Service Team at:

- Class A, C, IR, and R Shares: 1-800-259-2923
- Institutional and R6 Shares: 1-800-621-2550

Representatives are advised not to use these numbers, rather channel inquiries to their back offices.

Mutual funds are sold by statutory prospectus and summary prospectus only. Encourage your client to consider the investment objective, risks, charges and expenses of the mutual fund carefully before investing. The statutory prospectus, summary prospectus, and statement of additional information contain this and other information about the fund. The statutory prospectus, summary prospectus, and statement of additional information must be read carefully before investing.

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