

Announcement

Goldman Sachs Asset Management would like to announce that effective on **June 20, 2017**, the Board of Trustees of the Goldman Sachs Trust approved a change in the Goldman Sachs Growth and Income Fund's name and principal strategy.

The Fund's name will change from **Goldman Sachs Growth and Income Fund** to the **Goldman Sachs Equity Income Fund**.

The Fund will now allow for up to 80% of its net assets plus any borrowing for investment purposes (measured at the time of purchase) ("Net Assets") in equity investments and will continue to generally invest in equity securities that the Investment Adviser considers to have favorable prospects for capital appreciation and/or dividend-paying ability. For more details about this principal strategy change, please refer to the prospectus supplement dated April 21, 2017.

	CHANGE FROM:	CHANGE TO (as-of June 20, 2017):
Fund Name	Goldman Sachs Growth and Income Fund	Goldman Sachs Equity Income Fund

Please Note: No changes are being made to the CUSIP's, Tickers, Fund Numbers or Tax ID. Please see the prospectus supplement dated April 21, 2017 for additional information.

Fund Information (effective 6-20-2017)

	CLASS	TICKER	CUSIP	FUND#
Goldman Sachs Equity Income Fund	A	GSGRX	38141W588	814
(formerly the Goldman Sachs Growth and Income Fund)	C	GSGCX	38142B310	844
	R	GRGRX	38144N445	3191
	IR	GRGTX	38144N437	3192
	Institutional	GSIIX	38141W414	866
	Service	GSGSX	38141W422	636
	R6	GRGUX	38147X457	4654

Please refer to the Funds' summary, statutory prospectus, and/or statement of additional information for additional information.

Contact Information

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

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

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

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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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90415-OTU-513237