

Goldman Sachs Stabilny Globalnej Dywersyfikacji

FUND DESCRIPTION

Fund type	mixed	Benchmark	100% (WIBOR 1Y + 2%)
Participation unit category	W	Management fee	0.58%
Fund inception date	24.03.2014	Performance fee	n/a
Assets (30.11.2024)	282 mln PLN	Maximum distribution fee	n/a
Participation unit value	151.98 PLN	SFDR Classification	Article 6
		Fund manager	 Jan Kruk Fund Manager

ABOUT THE FUND

Goldman Sachs Stabilny Globalnej Dywersyfikacji is a multi-asset fund. It provides exposure to equity and bond markets around the world, mainly via other funds, with a focus on Goldman Sachs Krótkoterminowych Obligacji and Goldman Sachs Globalnej Dywersyfikacji, as well as through the use of exchange-traded funds (ETFs).

HOW WE MANAGE

- We do not have fixed principles for the diversification of holdings in the fund. Their weighting is variable and depends on the relationship between expected returns and the risks undertaken,
- we may invest no more than 70% of the portfolio in the Goldman Sachs Krótkoterminowych Obligacji fund. The same rule also applies to Goldman Sachs Globalnej Dywersyfikacji,
- under the terms of the prospectus, we may also invest in other funds and ETFs and directly in shares, bonds and other financial instruments, including derivatives,
- the fund is actively managed. Its purpose is not to mirror its benchmark. Its benchmark is used by us to evaluate the performance of the investment and calculate the performance fee.

FOR WHOM

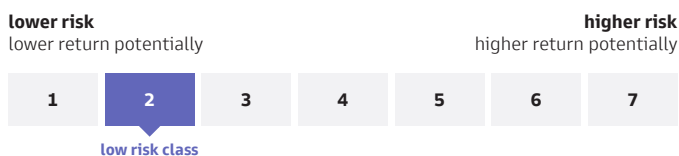
This fund is for those who:

- want to invest for no less than 3-year period,
- expect returns significantly higher than bank deposits,
- accept a low risk class of the fund,
- reckon with the possibility of fluctuations in the value of their investments, especially in the short term, including the risk of losing some of the amount invested.

Worth to know: you can read more about Goldman Sachs Stabilny Globalnej Dywersyfikacji in the prospectus and key information document. We publish both documents at www.gstfi.pl

Until October 18, 2021, the fund operated under the name NN (L) Stabilny Globalnej Alokacji. The returns achieved until that date are the effect of pursuing a different investment strategy than the current one.

INVESTMENT RISK

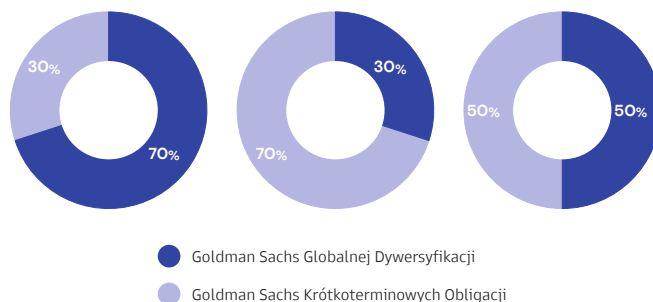


The risk profile is determined based on the methodology used in the Key Information Document (KID) and is current as at the date of this Factsheet. Historical data used to assign the risk category cannot predict the future risk profile of the fund. The fund objective does not include achieving the relevant risk category. The risk and return profile may change in the future. The lowest risk category [1] does not mean risk-free investment.

RECOMMENDED MINIMUM INVESTMENT HORIZON

short term	1Y	2Y	3Y	4Y	5Y
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MODEL ASSET ALLOCATION



TOTAL RETURNS

CHANGE IN PARTICIPATION UNIT VALUE

for the period from 10.06.2019 to 29.11.2024



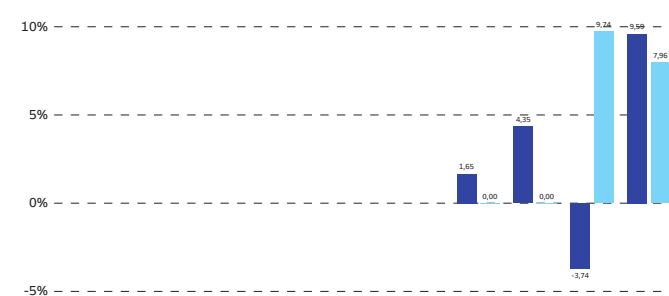
FUND TOTAL RETURNS

% as of 29.11.2024

	1 m	3 m	6 m	12 m	36 m	60 m	120 m	from start year	max
● fund	1.19	2.44	5.73	12.42	16.63	23.02	-	9.37	27.11
● benchmark	0.61	1.95	3.96	8.13	27.83	-	-	7.46	28.42

ANNUAL FUND TOTAL RETURNS

% for each year



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
● fund	-	-	-	-	-	-	1.65	4.35	-3.74	9.59
● benchmark	-	-	-	-	-	-	-	-	9.74	7.96

PORTFOLIO PROFILE

TOP HOLDINGS IN THE PORTFOLIO

acc. to quarterly data as of 30.09.2024

NAME	SHARE IN PORTFOLIO
Goldman Sachs Krótkoterminowych Obligacji U (Goldman Sachs FIO)	44.87%
Goldman Sachs Globalnej Dywersyfikacji U (Goldman Sachs FIO)	13.52%
środki pieniężne PLN	9.87%
Xtrackers MSCI USA ESG ETF 1C (Acc) (USD)	6.11%
iShares USD High Yield Corp Bond ESG ETF (Acc) (USD)	5.19%
iShares JPM ESG USD EM Bond ETF (Acc) (USD)	5.12%
iShares MSCI EM SRI ETF (USD)	3.66%
Goldman Sachs Commodity Enhanced I (Acc) (PLN) (hedged)	3.13%
Goldman Sachs Global Equity Impact Opportunities I (Acc) (PLN) (hedged)	2.36%
Amundi ETF MSCI Europe SRI (EUR)	2.17%

ALLOCATION OF FINANCIAL INSTRUMENTS

data as of 29.11.2024

NAME	SHARE IN PORTFOLIO
Debt funds	58.38%
Equity funds	19.15%
Mixed funds	16.10%
Cash and deposits adjusted by the balance of receivables and liabilities	13.68%
Other (e.g. derivative instruments, margins)	-7.30%

OPEN CURRENCY POSITIONS

data as of 29.11.2024

NAME	SHARE IN PORTFOLIO
PLN	87.78%
USD	12.16%
EUR	0.07%

GEOGRAPHIC EXPOSURE

data as of 29.11.2024

NAME	SHARE IN PORTFOLIO
Poland	42.96%
Global	36.37%
United States	17.43%
European Region	2.15%
Japan	1.09%

GLOSSARY

FUND

"Fund" is a common term used to describe various forms of collective investment, including "sub-funds", which are part of our umbrella funds.

PARTICIPATION UNIT

The fund "issues" participation units to investors. They confirm the right to a certain part of the fund's assets and the exercise of other rights arising from participation in the fund. The value of a unit is determined by dividing the value of the fund's assets by the number of units held by all participants.

SFDR CLASSIFICATION

SFDR is Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector. SFDR includes a system of classifying investment products into one of three categories depending on the approach to sustainability issues. In Goldman Sachs TFI, products classified in accordance with Article 6 integrate sustainability risks into the investment process, products complying with Article 8 promote environmental and social aspects, and products classified in accordance with Article 9 have as their objective sustainable investments.

Read more at: www.gstfi.pl/o-nas/zrownowazony-rozwoj

MANAGEMENT FEES

A fixed management fee is the basic remuneration charged by an asset manager for managing a fund. It is set as a percentage charged on the assets of the fund under management on an annual basis. Some companies may also charge a variable fee if the conditions are met in the form of the manager achieving a certain level of performance measured in relation to a specific reference point (e.g. benchmark).

BENCHMARK

A reference index that helps evaluating fund management performance. The following may serve as a benchmark: stock market index, yield of specific treasury instruments or their combinations.

PARTICIPATION UNIT CATEGORY

The participation units of our funds may be available in different categories. They differ in the method and size of fees charged. The basic one is category "A", but there are also those that are sold under employee programs or individual pension accounts.

RATING OF ANALYZY ONLINE

A comprehensive assessment of the fund by an independent analytical firm. The assessment consists of both quantitative parameters (e.g. effectiveness of the fund, repeatability of results, maximum capital drawdown) and qualitative parameters (e.g. the company's market position, transparency or human capital). The result of this analysis are stars (from one to five). The more of them there are, the better the quality of the fund.

DISTRIBUTION FEE

This fee is the distributor's remuneration for intermediation in the sale of shares. It is set as a percentage charged on the amount deposited by investors. The amount of the distribution fee varies from distributor to distributor and usually decreases as the amount of capital paid into the fund increases.

WANT TO KNOW MORE?



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COMPOSITION



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Investments in the sub-fund carry an investment risk, and participants have to take into account the risk of losing part of the investment. The individual return on investment is not identical with the investment return of the sub-fund and depends on the share value at the time of its sale and redemption by the sub-fund, and on the amount of collected handling fees and taxes due. Schedules of Fees and Charges are available at www.gstfi.pl.

This material is not an informational document required by law, it does not contain sufficient information to make an investment decision. Information about the Investments Funds managed by Goldman Sachs TFI and their investment risks prepared in Polish are included in the Information Prospectuses available at the registered office of Goldman Sachs TFI, at www.gstfi.pl, in the document including key information and Information for Clients of alternative investment fund available in the registered office of Goldman Sachs TFI, from Distributors and at www.gstfi.pl (<https://www.gstfi.pl/informacje-i-dokumenty/dokumenty-funduszy/prospekty-informacyjne>). Information related to Investors rights prepared in Polish are included in the Information Prospectuses available at the registered office of Goldman Sachs TFI, from Distributors and at www.gstfi.pl (<https://www.gstfi.pl/informacje-i-dokumenty/dokumenty-funduszy/prospekty-informacyjne>).

Sub-funds net asset value may be subject to high volatility because the sub-funds assets are invested in equity.

Please note that for the purposes of the European Sustainable Finance Disclosure Regulation ("SFDR"), this product is not an Article 8 or 9 product. Please note that this material includes certain information on Goldman Sachs's sustainability practices and track record at an organizational and investment team level, which may not necessarily be reflected in the portfolio of any product(s) you invest in. Please refer to the offering documents of any product(s) prior to investment, for details on how and the extent to which the product(s) takes ESG considerations into account on a binding or non-binding basis. Please note that for the purposes of the European Sustainable Finance Disclosure Regulation ("SFDR"), this product is not an Article 8 or 9 product. Please note that this material includes certain information on Goldman Sachs's sustainability practices and track record at an organizational and investment team level, which may not necessarily be reflected in the portfolio of any product(s) you invest in. Please refer to the offering documents of any product(s) prior to investment, for details on how and the extent to which the product(s) takes ESG considerations into account on a binding or non-binding basis.

Compliance code: 374798-TMPL-06/2024-2049554