

Goldman Sachs VIT Mid Cap Value Fund — Institutional Shares

Investment Strategy from investment's prospectus

The investment seeks long-term capital appreciation. The fund invests, under normal circumstances, at least 80% of its net assets plus any borrowings for investment purposes in a diversified portfolio of equity investments in mid-cap issuers with pub

Past name: Goldman Sachs VIT Mid Cap Value.

Category Description: Mid-Cap Blend

The typical mid-cap blend portfolio invests in U.S. stocks of various sizes and styles, giving it a middle-of-the-road profile. Most shy away from high-priced growth stocks but aren't so price-conscious that they land in value territory.

Operations

Fund Inception Date	05-01-98
Initial Share Class Inception Date	05-01-98
Advisor	Goldman Sachs Asset Management, L.P.
Subadvisor	—

Fees and Expenses as of 04-29-24

Gross Prospectus Expense Ratio	.8500%
Net Prospectus Expense Ratio	.8400%

Waiver Data	Type	Exp.Date	%
Other Fee	Contractual	04-29-25	0.01

Portfolio Manager(s)

Sung Cho, CFA, B.A., Dartmouth College. Since 2015.
 Cecile Origenes. Since 2023.

Portfolio Analysis as of 06-30-24

Composition as of 06-30-24

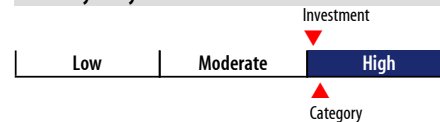


Top 20 Holdings as of 06-30-24

Company	% Assets
Fidelity National Information Services Inc	2.27
Marvell Technology Inc	2.19
Steel Dynamics Inc	1.99
GE Vernova Inc	1.93
Lennar Corp Class A	1.87
United Rentals Inc	1.86
AvalonBay Communities Inc	1.82
NiSource Inc	1.80
VICI Properties Inc Ordinary Shares	1.80
Zimmer Biomet Holdings Inc	1.78
AMETEK Inc	1.73
Ashland Inc	1.65
Diamondback Energy Inc	1.62
Raymond James Financial Inc	1.62
Allstate Corp	1.62
Fortive Corp	1.57
DT Midstream Inc Ordinary Shares	1.49
CenterPoint Energy Inc	1.49
The AES Corp	1.44
Mettler-Toledo International Inc	1.41

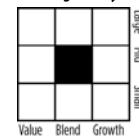
Total Number of Stock Holdings	95
Total Number of Bond Holdings	—
Annual Turnover Ratio %	92.00
Total Fund Assets (\$mil)	467.12

Volatility Analysis



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Morningstar Style Box™ as of 06-30-24



Market Cap	% Mkt Cap
Giant	0.00
Large	4.43
Medium	81.09
Small	13.74
Micro	0.74

Statistics as of 06-30-24

Statistic	Stk Port Avg	S&P 500	Category
P/E Ratio	15.96	21.56	18.52
P/B Ratio	2.01	4.34	2.65
P/C Ratio	10.35	15.58	10.86
GeoAvgCap(\$mil)	22,237.59	328,122.18	13,348.19

Risk

Risk Measures as of 09-30-24	Port Avg	S&P 500	Category
3 Yr Std Dev	18.77	17.52	19.35
3 Yr Sharpe Ratio	0.30	0.52	0.24
3 Yr Alpha	-3.29	—	-4.36
3 Yr Beta	0.98	—	0.98
3 Yr R-squared	82.79	—	79.17

Morningstar Sectors as of 06-30-24

Sector	%Fund	S&P 500 %
Cyclical	40.65	27.14
Basic Materials	6.90	2.00
Consumer Cyclical	10.48	10.30
Financial Services	14.46	12.50
Real Estate	8.81	2.34
Sensitive	34.24	52.68
Communication Services	1.03	8.87
Energy	6.14	3.32
Industrials	15.13	7.58
Technology	11.94	32.91
Defensive	25.13	20.19
Consumer Defensive	4.63	5.88
Healthcare	8.80	11.63
Utilities	11.70	2.68

Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement, a product prospectus, a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional and should be read carefully before investing or sending money.

NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE