

Goldman Sachs Small Cap Value Instl

Investment Style:

Small Blend

Investment Objective:

Small Company

Investment Strategy:

The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets plus any borrowings for investment purposes (measured at the time of purchase) ("net assets") in a diversified portfolio of equity investments in small-cap issuers with public stock market capitalizations within the range of the market capitalization of companies constituting the Russell 2000® Value Index at the time of investment. Although it will invest primarily in publicly traded U.S. securities, including real estate investment trusts, it may also invest in foreign securities.

Fund Family:

Goldman Sachs

Inception Date:

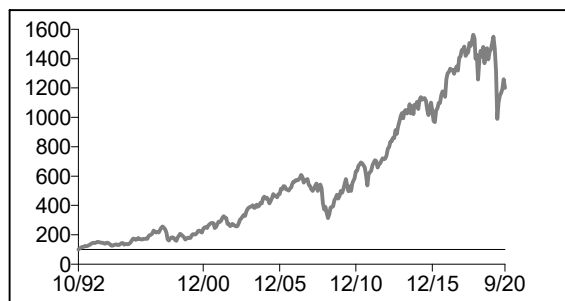
10/22/1992

Ticker Symbol:

GSSIX

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Growth of \$100 (Since Inception)



The performance figures represent past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. Call toll-free at 800-526-7384 to obtain performance data current to the most recent month-end. Returns less than one year are cumulative. Performance prior to the inception date of the share class (if any) is based on returns of an older share class, which have been adjusted for expenses.

Stocks of small companies involve additional risks, including a higher risk of failure, and are not as well established as large, blue-chip companies. Historically, small-company stocks have experienced greater price volatility than the overall market. Blend strategies are subject to both growth and value risks. The information contained herein provides only a summary and will likely not contain all investment strategies, risk disclosures and other important information relevant to the fund. Please refer to the fund's summary prospectus (if available) or prospectus for more complete information about the fund.

*The net expense ratio reflects the expense ratio of the fund after any applicable expense waivers or reimbursements. This waiver or reimbursement is contractual and is currently in effect through 12/27/2020.

Annualized Returns (%) as of 09/30/20

3Q	3.03
YTD	-22.44
1 Yr	-16.97
3 Yrs	-5.12
5 Yrs	3.42
10 Yrs	8.14

Gross Expense Ratio: 0.97%

Net Expense Ratio*: 0.95%

Top Ten Holdings as of 06/30/2020

Stag Industrial Inc	1.2%
Rexnord Corp	1.0%
ONE Gas Inc	1.0%
Meritage Homes Corp	1.0%
Darling Ingredients Inc	1.0%
Healthcare Realty Trust Inc	1.0%
Terreno Realty Corp	1.0%
Portland General Electric Co	0.9%
KBR Inc	0.9%
Stifel Financial Corp	0.9%

Sector Diversification (%) as of 06/30/2020

Basic Materials	3.1
Communication Services	1.1
Consumer Cyclical	10.4
Consumer Defensive	3.9
Healthcare	5.8
Industrials	19.4
Real Estate	12.5
Technology	7.1
Energy	4.0
Financial Services	27.4
Utilities	5.3

Portfolio Profile as of 06/30/2020

Net Assets \$MM	2311.00
Total Number of Holdings	243.00
Turnover Ratio (%)	47.00
Portfolio Price/Earnings Ratio	16.48
Average Market Cap. (mil.)	2275.71

Portfolio Price/Earnings Ratio relates the price of the stock to the prior 12 month per-share earnings of the company.

For more information on any registered fund, please call 800-755-5801 for a free summary prospectus (if available) and/or prospectus. You should consider the objectives, risks, charges, and expenses of an investment carefully before investing. The summary prospectus and prospectus contain this and other information. Read them carefully before you invest. This fund is offered and distributed by the fund family and its affiliated broker-dealer or other broker-dealers with effective selling agreements, such as Transamerica Investors Securities Corporation (TISC), 440 Mamaroneck Avenue, Harrison, NY 10528. Transamerica Retirement Solutions is an affiliate of TISC.