

Goldman Sachs GQG Partners International Opportunities Fund - Class R6 Shares

Category
Foreign Large Growth

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term capital appreciation.

The fund seeks to achieve its investment objective by investing primarily in equity investments in non-U.S. issuers. It may invest without limitation in securities or obtain exposure to securities that are denominated in currencies other than the U.S. dollar. The fund may also invest in fixed income securities, such as government, corporate and bank debt obligations and may engage in other techniques consistent with its overall investment objective.

Volatility and Risk

Volatility as of 06-30-26



Risk Measures as of 06-30-26	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	11.29	0.87	0.74
3 Yr Beta	0.60	—	0.62

Principal Risks

Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Market/Market Volatility, Depositary Receipts, Equity Securities, IPO, Underlying Fund/ Fund of Funds, Fixed-Income Securities, Shareholder Activity, Management, Small Cap, Mid-Cap

Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 03-31-26



Top 10 Holdings as of 03-31-26

	% Assets
Philip Morris International Inc	6.65
TotalEnergies SE	4.33
British American Tobacco Plc Common Stock	4.30
Chubb Ltd	4.30
Novartis AG Registered Shares	3.63
Astrazeneca Plc Common Stock Usd.25	3.55
Enbridge Inc	3.51
Iberdrola SA	3.42
Goldman Sachs FS Government Instl	3.27
Nestle SA	2.96

Morningstar Super Sectors as of 03-31-26

	% Fund
Cyclical	20.36
Sensitive	30.25
Defensive	49.38

Operations

Gross Prosp Exp Ratio	0.79% of fund assets
Net Prosp Exp Ratio	0.76% of fund assets
Management Fee	0.71%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.08%
Fund Inception Date	12-15-16
Total Fund Assets (\$mil)	53,733.4
Annual Turnover Ratio %	68.00
Fund Family Name	Goldman Sachs

Morningstar Style Box™ as of 03-31-26

		% Market Cap
Large	Giant	73.90
	Large	26.10
	Medium	0.00
	Small	0.00
Micro		0.00

Morningstar World Regions as of 03-31-26

	% Fund
Americas	25.58
North America	17.24
Latin America	8.34
Greater Europe	54.71
United Kingdom	8.87
Europe Developed	43.74
Europe Emerging	0.00
Africa/Middle East	2.10
Greater Asia	19.70
Japan	5.17
Australasia	0.00
Asia Developed	0.00
Asia Emerging	14.54

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	02-28-27	0.03

Portfolio Manager(s)

Rajiv Jain. Since 2016.
Brian Kersmanc. Since 2019.

Advisor	Goldman Sachs Asset Management, L.P.
Subadvisor	GQG Partners LLC

Notes

The "Total Annual Fund Operating Expenses" and "Total Annual Fund Operating Expenses After Fee Waivers and Expense Limitation" do not correlate to the ratios of net and total expenses to average net assets provided in the Financial Highlights, which reflect the operating expenses of the Fund and do not include "Acquired Fund Fees and Expenses". The Investment Adviser has agreed to (i) waive a portion of its management fee in an amount equal to any management fees it earns as an investment adviser to the affiliated funds in which the Fund invests, except those management fees it earns from the Fund's investments of cash collateral received in connection with securities lending transactions in affiliated funds; and (ii) reduce or limit "Other Expenses" (excluding acquired fund fees and expenses, transfer agency fees and expenses, service fees, taxes, dividend and interest payments on securities sold short, interest, brokerage fees, expenses of shareholder meetings, litigation and indemnification, and extraordinary expenses) to 0.014% of the Fund's average daily net assets. Additionally, Goldman Sachs & Co. LLC ("Goldman Sachs"), the Fund's transfer agent, has agreed to waive a portion of its transfer agency fee equal to 0.01% as an annual percentage rate of the average daily net assets attributable to Class R6 Shares of the Fund. These arrangements will remain in effect through at least February 28, 2027, and prior to such date the Investment Adviser and Goldman Sachs (as applicable) may not terminate the arrangements without the approval of the Board of Trustees.