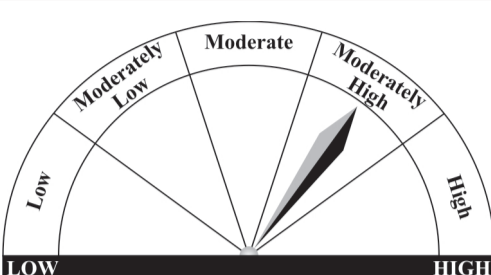
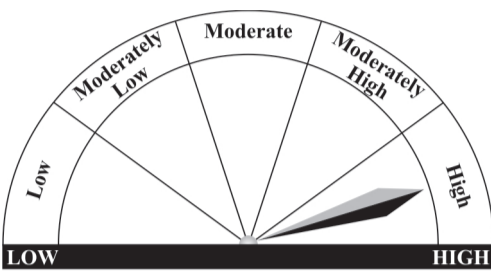
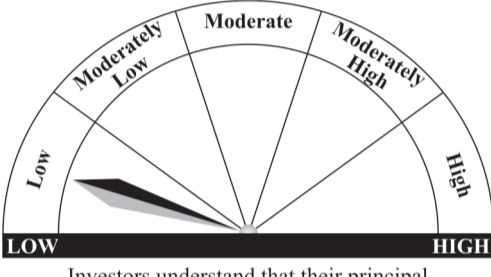


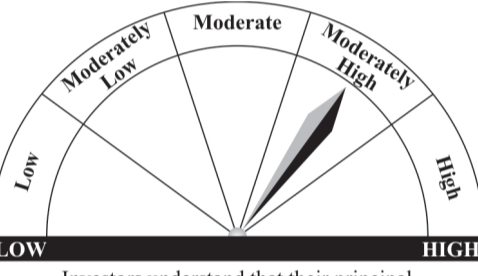
**Addendum to (A) the Combined Scheme Information Document (SID) and Combined Key Information Memorandum (KIM) of Exchange Traded Funds (ETF) Schemes, (B) the Combined SID and Combined KIM of Goldman Sachs India Equity Fund (GSIEF) and Goldman Sachs CNX 500 Fund (GS CNX 500), (C) SID and KIM of Goldman Sachs Short Term Fund (GSSTF) and (D) SID and KIM of CPSE ETF of Goldman Sachs Mutual Fund**

**Investors / Unit holders are advised to note that the “Product Label” sections of each of the following SIDs and KIMs shall be replaced as set out below:**

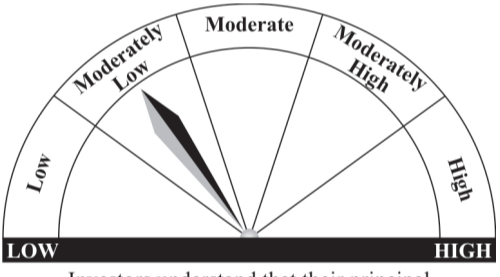
**1. Combined SID and Combined KIM of ETF Schemes:**

Name of Schemes	Riskometer
GS Nifty BeES GS Junior BeES GS Shariah BeES GS Gold BeES	 <p>Investors understand that their principal will be at Moderately High risk</p>
GS Bank BeES GS PSU Bank BeES GS Infra BeES GS Hang Seng BeES	 <p>Investors understand that their principal will be at High risk</p>
GS Liquid BeES	 <p>Investors understand that their principal will be at Low risk</p>

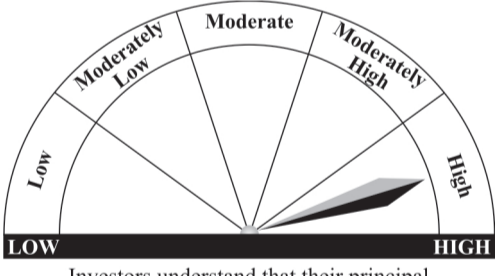
**2. Combined SID and Combined KIM of GSIEF and GS CNX 500:**

Name of Schemes	Riskometer
Goldman Sachs India Equity Fund Goldman Sachs CNX 500 Fund	 <p>Investors understand that their principal will be at Moderately High risk</p>

**3. SID and KIM of GSSTF:**

Riskometer
 <p>Investors understand that their principal will be at Moderately Low risk</p>

**4. SID and KIM of CPSE ETF:**

Riskometer
 <p>Investors understand that their principal will be at High risk</p>

**Investors/Unit holders are advised to note that certain existing risk factors in (A) the Combined SID and Combined KIM of ETF Schemes, (B) the Combined SID and Combined KIM of GSIEF and GS CNX 500, (C) SID and KIM of GSSTF and (D) SID and KIM of CPSE ETF shall be replaced as set out below:**

**1) Dodd-Frank Act**

In July 2010, the Dodd-Frank Act was enacted into law. The Dodd-Frank Act includes the so-called ‘Volcker Rule’. U.S. financial regulators issued final rules to implement the statutory mandate of the Volcker Rule on December 10, 2013. Pursuant to the Dodd-Frank Act, the Volcker Rule was effective July 21, 2012; however, the Federal Reserve issued an order that provided that banking entities are not required to be in compliance with the Volcker Rule and its final rules until July 21, 2015.

Under the Volcker Rule, Goldman Sachs can “sponsor” or manage certain types of investment funds (“covered funds”) only if certain conditions are satisfied. It is not expected that the Mutual Fund or the Scheme will be treated as a “covered fund” for the purposes of the Volcker Rule, because it is expected that the Mutual Fund and the Scheme will meet the conditions for an exclusion from treatment as a covered fund. However, if, in the future, the Mutual Fund and/or the Scheme do not meet the conditions for such exclusion, the Mutual Fund and/or the Scheme could become covered funds subject to the restrictions of the Volcker Rule, and Goldman Sachs may be required to satisfy certain conditions in order to be able to continue sponsoring the Mutual Fund and the Scheme.

Among other things, these Volcker Rule conditions generally prohibit banking entities (including Goldman Sachs and its affiliates) from engaging in ‘covered transactions’ and certain other transactions with covered funds that are managed by affiliates of the banking entities, or with investment vehicles controlled by such covered funds. ‘Covered transactions’ include loans or extensions of credit, purchases of assets and certain other transactions (including Derivative transactions and guarantees) that would cause the banking entities or their affiliates to have credit exposure to funds managed by their affiliates. In addition, the Volcker Rule requires that certain other transactions between Goldman Sachs and such entities be on ‘arms’ length’ terms. The Mutual Fund and the Scheme does not expect to engage in such transactions with Goldman Sachs to any material extent and, as a result, the prohibition on covered transactions between Goldman Sachs and the Mutual Fund and/or the Scheme would not be expected to have a material effect on the Mutual Fund or the Scheme even if it were no longer able to meet the conditions for an exclusion from treatment as a covered fund.

In addition, the Volcker Rule prohibits The Goldman Sachs Group, Inc. and its subsidiaries and affiliates (collectively, “Goldman Sachs”) from owning more than 3% of the total number and fair market value of the outstanding ownership interests of a covered fund. The Volcker Rule also prohibits any banking entity from engaging in any activity that would involve or result

in a material conflict of interest between the banking entity and its clients, customers or counterparties, or that would result, directly or indirectly, in a material exposure by the banking entity to high-risk assets or high-risk trading strategies. These restrictions could materially adversely affect the Mutual Fund and/or the Scheme if it were to become a covered fund, including because the restrictions could result in the Mutual Fund and/or the Scheme foregoing certain investments or investment strategies or taking other actions, which actions could disadvantage the Mutual Fund and/or the Scheme.

If the Mutual Fund and/or the Scheme is not excluded from treatment as a covered fund, and if Goldman Sachs is unable to, or elects not to, satisfy the applicable conditions or any other conditions under the Volcker Rule, then Goldman Sachs may no longer be able to sponsor the Mutual Fund and/or the Scheme. In such event, the structure, operation and governance of the Mutual Fund and/or the Scheme may need to be altered such that Goldman Sachs is no longer deemed to sponsor the Mutual Fund and the Scheme or, alternatively, the Mutual Fund and the Scheme may need to be terminated.

In addition, other sections of the Dodd-Frank Act and the regulations adopted pursuant to such legislation may adversely affect the ability of the Mutual Fund and/or the Scheme to pursue its trading strategies, and may require material changes to the business and operations of, or have other adverse effects on, the Mutual Fund and/or the Scheme. See risk on “Legal and Regulatory Risks; Disclosure of Information Regarding Investors” below.

Goldman Sachs may in the future, without notice to Investors, restructure the Mutual Fund or the AMC in order to reduce or eliminate the impact or applicability of the Volcker Rule on Goldman Sachs, the Mutual Fund, the Scheme or other funds and accounts managed by the AMC and its affiliates. Goldman Sachs may seek to accomplish this result by reducing the amount of Goldman Sachs’ investment in the Mutual Fund (if any) or by such other means as it determines in its sole discretion (see risk on “Regulation as a Bank Holding Company” above).

**2) Legal and Regulatory Risks; Disclosure of Information Regarding Investors**

Legal, tax and regulatory changes are expected to occur that may materially adversely affect the Mutual Fund and the Scheme (including the ability of the Scheme to achieve its investment objective and pursue its investment strategies). In addition to the legal, tax and regulatory changes that are expected to occur, there may be unanticipated changes. The legal, tax and regulatory environment for pooled investment funds, investment advisers, and the instruments that they utilize (including, without limitation, derivative instruments) is continuously evolving.

In addition, prospective Investors should note that future tax legislation and regulation could result in material tax or other costs for the Mutual Fund and the Scheme, or require a significant restructuring of the manner in which the Mutual Fund and the Scheme are organized or operated. There is also significant uncertainty regarding recently enacted legislation (including the Dodd-Frank Act and the regulations that have been adopted as well as proposed pursuant to such legislation) and, consequently, the full impact that such legislation will ultimately have on the Mutual Fund, the Scheme and the markets in which they trade and invest is not fully known. Such uncertainty and any resulting confusion may itself be detrimental to the efficient functioning of the markets and the success of certain investment strategies. Further, the ability of the Scheme to pursue its trading strategies may be adversely affected due to additional regulatory requirements or changes to regulatory requirements applicable to the Scheme, such as requirements that may be imposed due to other activities of Goldman Sachs. See risks on “Regulation as a Bank Holding Company” and “The Volcker Rule” above. Any changes to current regulations or any new regulations applicable to Goldman Sachs, the Mutual Fund and/or the Scheme could have a materially adverse affect on the Mutual Fund and/or the Scheme (including, without limitation, by imposing material tax or other costs on the Scheme, by requiring a significant restructuring of the manner in which the Scheme is organized or operated or by otherwise restricting the Scheme).

Moreover, the Scheme, the AMC or their affiliates and/or service providers or agents of the Mutual Fund, the Scheme or the AMC may from time to time be required or may, in their sole discretion, determine that it is advisable to disclose certain information about the Scheme and the Investors, including, but not limited to, investments held by the Scheme and the names and level of beneficial ownership of Investors, to (i) one or more regulatory and/or taxing authorities of certain jurisdictions which have or assert jurisdiction over the disclosing party or in which the Scheme directly or indirectly invests and/or (ii) one or more counterparties of, or service providers to, the AMC or the Mutual Fund. By virtue of purchasing Units each Investor will be deemed to have consented to any such disclosure relating to such Investor.

**3) Risks relating to withholding tax under FATCA**

Pursuant to U.S. withholding provisions commonly referred to as the Foreign Account Tax Compliance Act (“FATCA”), payments of U.S. source interest, dividends, and similar items, certain payments made after 31 December 2016 of gross proceeds from the sale or other disposition of property that could produce U.S. source interest or dividends, and certain payments (or a portion thereof) made after 31 December 2016 by a foreign financial institution to a foreign financial institution or other foreign entity will be subject to a withholding tax of 30% unless it is compliant with various reporting requirements under FATCA. The United States has reached an agreement in substance with respect to an intergovernmental agreement with the Government of India regarding the implementation of FATCA (the “Indian IGA”). Under FATCA and the Indian IGA, the Scheme will be treated as a “foreign financial institution” for this purpose. As a foreign financial institution, in order to be compliant with FATCA, the Scheme will be required to register with the IRS and will need to, among other requirements:

- obtain and verify information on all of its Unit holders to determine which Unit holders are “Specified U.S. Persons” (i.e., U.S. persons for U.S. federal income tax purposes other than tax-exempt entities and certain other persons) and, in certain cases, non-U.S. persons whose owners are Specified U.S. Persons (“U.S. Owned Foreign Entities”); and
- annually report information on its Unit holders that are non-compliant with FATCA, Specified U.S. Persons and U.S. Owned Foreign Entities to the Central Board of Direct Taxes (the Apex tax authority of India) or to the IRS.

In addition, each non-U.S. entity through which the Scheme holds its investments may be required to obtain and provide similar information to the IRS or its local tax authority under the terms of an intergovernmental agreement in order to be compliant with FATCA. No assurances can be provided that the Scheme or any non-U.S. entity through which the Scheme holds its investments will be exempt from this 30% withholding tax.

Any Unit holder that fails to produce the required information or that is otherwise not compliant with FATCA (a “Non-Compliant Unit holder”) may be subject to 30% withholding on all or a portion of any distributions from the Scheme after 31 December 2016. Moreover each Unit holder should be aware that, as a result of an investment in the Scheme, the tax authorities in the Unit holder’s jurisdiction of tax residence may be provided information relating to such Unit holder, pursuant to the provisions of a treaty, an intergovernmental agreement or otherwise, directly or indirectly by the Scheme. All Unit holders should consult their own tax advisors regarding the potential implications of this withholding tax.

**4) Goldman Sachs investments in the Scheme**

Subject to applicable law, Goldman Sachs or Accounts may also invest in or alongside the Scheme. Such investments by Goldman Sachs or Accounts may be on terms more favourable than those of other Investors and may constitute substantial percentages of the Scheme. Unless provided otherwise by agreement to the contrary, Goldman Sachs or Accounts may redeem interests in the Scheme at any time without notice to Unit holders or regard to the effect on the Scheme’ portfolio, which may be adverse.

This addendum shall form an integral part of the respective SIDs/ KIMs of GSMF as amended from time to time. The Trustees reserve the right to change/modify the features of above mentioned provisions. The above revisions shall remain in force until further notice. All other terms and conditions of the SIDs/ KIMs of the Schemes of GSMF, read with the addenda issued from time to time will remain unchanged.

This addendum is effective June 23, 2015.

For Goldman Sachs Asset Management (India) Private Limited  
 (Investment Manager of Goldman Sachs Mutual Fund)

Place : Mumbai  
 Date : June 22, 2015

Sd/-  
**Sanjiv Shah**  
 Chief Executive Officer

**Mutual Fund investments are subject to market risks,  
 read all scheme related documents carefully.**