



**Asset
Management**

GOLDMAN SACHS MUTUAL FUND

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NOTICE-CUM-ADDENDUM TO THE SCHEME INFORMATION DOCUMENT / KEY INFORMATION MEMORANDUM OF GOLDMAN SACHS INDIA EQUITY FUND (GSIEF), GOLDMAN SACHS SHORT TERM FUND (GSSTF), GOLDMAN SACHS S&P CNX 500 FUND (GS CNX 500)

INTRODUCTION OF DIRECT PLAN FOR INVESTING DIRECTLY WITH THE FUND (APPLICATIONS NOT ROUTED THROUGH DISTRIBUTORS)

NOTICE is hereby given that in accordance with Para D titled "**Separate Option for direct investments**" under Circular no. CIR/IMD/DF/21/2012 dated September 13, 2012 issued by Securities and Exchange Board of India (SEBI), Goldman Sachs Trustee Company (India) Private Limited, Trustee to Goldman Sachs Mutual Fund ("**Fund**"), has decided to introduce a separate plan for direct investments (i.e. investments not routed through any Distributor) (hereinafter referred to as "**Direct Plan**") with effect from **January 1, 2013** ("**Effective Date**") in the following schemes of the Fund:

1. Goldman Sachs India Equity Fund (GSIEF)
2. Goldman Sachs S&P CNX 500 Fund (GS CNX 500)
3. Goldman Sachs Short Term Fund (GSSTF)

(hereinafter collectively referred to as "**the Schemes**").

1. Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.
2. The existing Growth Options, Dividend Option (including Dividend payout and Reinvestment sub-options/facilities) will be termed as "Distributor Plan- Growth Option, Dividend Option (including Dividend payout and Reinvestment sub-options/facilities)". Thus, from the Effective Date, there shall be 2 Plans available for subscription under the Schemes as under:
 - i. Distributor Plan- Growth Option, Dividend Option (including Dividend payout and Reinvestment sub-options/facilities)
 - ii. Direct Plan- Growth Option, Dividend Option (including Dividend payout and Reinvestment sub-options/facilities)
3. Portfolio of the Scheme under the Distributor Plan and Direct Plan will be common.

Thus, investors subscribing under Direct Plan will have to indicate the Scheme / Plan name in the application form.

4. **Scheme characteristics:** Scheme characteristics such as Investment Objective, Asset Allocation Pattern, Investment Strategy, risk factors, facilities offered and terms and conditions including load structure will be the same for the Distributor Plan and the Direct Plan except that:

- (a) Switch of investments from Distributor Plan (whether the investments were made before or after the Effective Date) to Direct Plan shall be subject to applicable exit load, if any. However, no exit load shall be levied in case of switches from:
 - i. Direct Plan to Distributor Plan and
 - ii. For investments prior to the effective date, from Distributor Plan (without any Distributor Code) to Direct Plan
- (b) Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc and no commission for distribution of Units will be paid / charged under Direct Plan.

5. **Applicable NAV and allotment of units:**

- (a) Units shall be allotted for valid applications received before cut-off time (subject to provisions on realization of funds, where applicable) on January 1, 2013 under Direct Plan(s) at the Net Asset Value (NAV) of January 1, 2013 of corresponding option(s) under Distributor Plan(s). Thereafter, separate NAVs will be calculated and published for option(s) under Direct Plan(s) w.e.f. January 2, 2013.
- (b) Where application is received without any Distributor Code in the Distributor Plan **before cut-off time** on December 31, 2012, but the Applicable NAV based on realization of funds is on or after the Effective Date e.g. January 2, 2013, the Units will be allotted under Distributor Plan and not under Direct Plan.
- (c) Where application is received without any Distributor Code in the Distributor Plan **after cut-off time** on December 31, 2012, the same shall be deemed to have been received on the next Business Day and hence the Units will automatically be allotted under the Direct Plan at Applicable NAV.

6. **Eligible investors / modes for applying:** All categories of investors (whether existing or new Unitholders) as permitted under the Scheme Information Document of the Schemes are eligible to subscribe under Direct Plan. Investments under Direct Plan can be made through various modes offered by the Fund for investing directly with the Fund {except Stock Exchange Platform(s) and all other Platform(s) where investors' applications for subscription of units are routed through Distributors}.

7. **How to apply:** Investors subscribing under Direct Plan of a Scheme will have to indicate "Direct Plan" against the Scheme name in the application form e.g. "**XYZ Fund - Direct Plan**". Investors should also indicate "Direct" in the ARN column of the application form. However, in case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received for Distributor Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan.

8. **Existing Investments:**

- (a) Investors wishing to transfer their accumulated unit balance held under Distributor Plan (through lumpsum / systematic investments) to Direct Plan will have to switch /redeem their investments (subject to applicable Exit Load, if any) and apply under Direct Plan. However, no exit load will be levied where the accumulated balance sought to be switched to the Direct Plan is currently held under the Distributor Plan (through lumpsum / systematic investments) without a distributor code.
- (b) Investors who have invested without Distributor code and have opted for Dividend Reinvestment facility under Distributor Plan may note that the dividend will continue to be reinvested in the Distributor Plan only.

9. **Investments through systematic routes:**

- (a) In case of Systematic Investment Plan (SIP) / Value Averaging Investment Plan (VIP) / Value Averaging Transfer Plan (VTP) / Systematic Transfer Plan (STP), etc. registered prior to the Effective Date **without any distributor code** under the Distributor Plan, installments falling on or after the Effective Date will automatically be processed under the Direct Plan.
- (b) Investors who had registered for Systematic Investment Plan facility prior to the Effective Date **with distributor code** and wish to invest their **future installments** into the Direct Plan, shall make a written request to the Fund in this behalf. The Fund will take at least 15 days to process such requests. Intervening installments will continue in the Distributor Plan.

10. **Redemption requests:** Where units under a Scheme are held under both Distributor and Direct Plans and the redemption / Switch request pertains to the Direct Plan, the same must clearly be mentioned on the request (along with the folio number), failing which the request would be processed from the Distributor Plan. However, where Units under the requested Option are held only under one Plan, the request would be processed under such Plan.

11. **Tax consequences:** Switch / redemption may entail tax consequences. Investors should consult their professional tax advisor before initiating such requests.

All other terms & conditions of the Schemes will remain unchanged.

This addendum shall form an integral part of the Scheme Information Document /Key Information Memorandum of the Schemes of the Fund as amended from time to time.

Place: Mumbai

For Goldman Sachs Asset Management (India) Private Limited

Date: December 31, 2012

Sanjiv Shah

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.