

# Goldman Sachs Collective Trust - Strategic Value Fund

As of 8.31.16

CUSIP

Class Inst: 38144N874

Class DC: 381429737

Class DCS: 9EQ038CP6

## A Bank Collective Trust

Seeks long-term capital appreciation

### Price

Access to low expectation situations – companies whose real economic value is not recognized by the market.

### Prospects

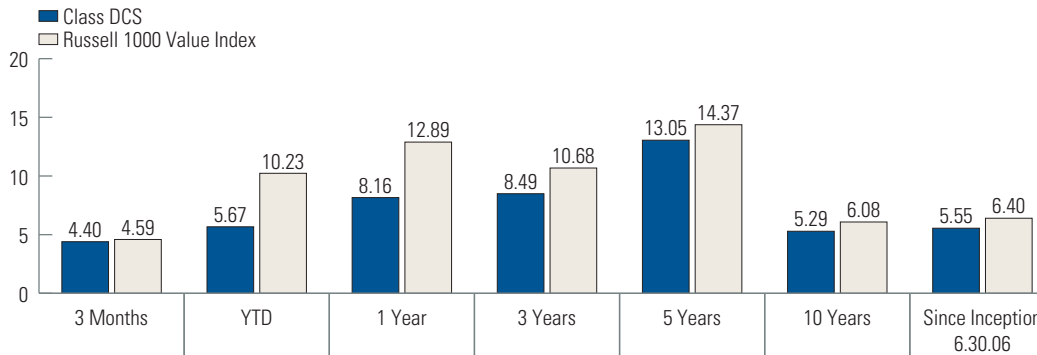
Emphasis on high-potential, high-quality companies with sustainable competitive advantages, potentially improving returns on capital, free cash flow generation and management teams who are good stewards of shareholder capital.

### Research

We conduct rigorous fundamental analysis, including meetings with company managements and multi-faceted, industry-specific valuation work to identify potential opportunities.

Total Fund Net Assets (MM)	\$213.6	Weighted Average Market Cap	\$143.67B
NAV (Class Inst / DC / DCS)	\$18.36 / - / \$17.33	Weighted Median Market Cap	\$92.90B
Total Number of Holdings	71	Total Net Expense Ratio (Current)	
3 Year Beta	1.10	Class Inst	0.03% + Mgmt Fee
3 Year R-Squared	0.94	Class DC	0.60%
3 Year Standard Deviation	12.01%	Class DCS	0.65%

### TOTAL RETURNS AT NAV (%)



### DISCLOSURES

**Past performance does not guarantee future results, which may vary. The value of investments and the income derived from investments will fluctuate and can go down as well as up. A loss of principal may occur. This analysis for the Goldman Sachs Collective Trust - Strategic Value Fund assumes the Net Expense Ratios - Current listed above. The Net Expense Ratios - Current for each Class are net of applicable fee waivers and/or expense limitations. Class Inst investors incur management fees which are individually negotiated and payable outside the Fund's NAV. There is no assurance that the same or similar results will be achieved for the Fund or that the Fund will achieve its investment objective. Returns less than 12 months are cumulative, not annualized.**

Under normal circumstances, it is expected that the Fund will be primarily invested in equity securities, although cash and cash equivalents may also be utilized. The Fund seeks its objective by investing primarily in a diversified portfolio of equity securities that the Investment Manager believes to be undervalued or undiscovered by the marketplace. The Fund's benchmark is the Russell 1000® Value Index. Although the Fund invests primarily in common stocks, preferred stocks (convertible and non-convertible), stock purchase rights and warrants of issuers traded on a U.S. stock exchange or in the U.S. over-the-counter markets, it may also invest in securities of foreign issuers denominated in U.S. dollars as well as foreign securities which take the form of sponsored and unsponsored ADRs, GDRs and/or EDRs. For more information about the Fund's portfolio securities and investment techniques, see "Other Investment Techniques" in the Fund's Offering Memorandum. The Fund's equity investments are subject to **market risk**, which means that the value of the securities in which it invests may go up or down in response to the prospects of individual companies, particular sectors and/or general economic conditions. **Different investment styles** (e.g., "value") tend to shift in and out of favor, and at times the Fund may underperform other funds that invest in similar asset classes. There can be no assurance that the Fund will achieve its investment objective. Plan sponsors and other investors in the Fund should consider the Fund's objectives, risks, and charges and expenses, and read the Fund Offering Memorandum carefully before investing. The Fund Offering Memorandum contains this and other information about the Fund.

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**Asset Management**

# Goldman Sachs Collective Trust - Strategic Value Fund

## Benefit from the Value Team's experience and quality-oriented investment philosophy

Stable investment team that on average has over 18 years of industry experience.



**Sean Gallagher**  
Chief Investment Officer  
23 Years of Investment Experience



**John Arege, CFA**  
Portfolio Manager  
19 Years of Investment Experience

### CALENDAR YEAR TOTAL RETURNS (%)

Calendar Year Returns (%)	2007	2008	2009	2010	2011	2012	2013	2014	2015
Goldman Sachs Strategic Value Collective Trust Fund - DCS Series	3.71	-37.65	25.17	12.46	-7.19	19.11	33.13	12.94	-4.15
Russell 1000 Value Index	-0.17	-36.77	19.69	15.51	0.39	17.46	32.53	13.45	-3.83

### TOP TEN HOLDINGS (%)

Wells Fargo & Co.	4.9
Bank of America Corp.	4.5
General Electric Co.	4.4
Verizon Communications Inc.	3.9
JPMorgan Chase & Co.	3.0
Exxon Mobil Corp.	2.8
Procter & Gamble Co.	2.8
United Technologies Corp.	2.2
Pfizer Inc.	2.2
Johnson & Johnson	2.1

### TOP TEN SECTOR WEIGHTS (%)

	Fund	Index
Financials	24.6	23.9
Health Care	14.9	11.5
Information Technology	12.3	10.1
Energy	11.3	12.9
Industrials	8.5	9.6
Consumer Staples	7.3	8.8
Consumer Discretionary	5.3	4.8
Utilities	4.8	6.5
Telecommunication Services	4.0	3.9
Materials	3.1	2.9
Real Estate	1.4	5.2

The Russell 1000 Value Index measures the performance of the large-cap value segment of the U.S. equity universe. The Index figures do not reflect any deduction for fees, expenses or taxes. It is not possible to invest directly in an unmanaged index.

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May Lose Value

No Bank Guarantee

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