

Goldman Sachs Income Builder Fund - Performance Analysis - Daily Returns Since July 1, 2012

Effective at the close of business June 29, 2012, the Goldman Sachs Balanced Fund was renamed the Goldman Sachs Income Builder Fund. The Fund's investment objective and policies were also changed. Performance information prior to this date reflects the Fund's former investment objective and policies.

Fund Risks

The Goldman Sachs Income Builder Fund seeks to provide income through investments in fixed income securities (bonds) and high dividend paying equities, preferred equities and other similar securities (stocks), and seeks to provide capital appreciation primarily through equity investments. The Fund's investments in fixed income securities are subject to the risks associated with debt securities generally, including **credit, interest rate, call and extension risk**. **High yield, lower rated investments** involve greater price volatility and present greater risks, including greater liquidity risk, than higher rated fixed income securities. The Fund's equity investments will be 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. **Foreign and emerging markets investments** may be more volatile than investments in U.S. securities and are subject to the risks of currency fluctuations and adverse economic or political developments. **Derivative instruments** may involve a high degree of financial risk. These risks include the risk that a small movement in the price of the underlying security or benchmark may result in a disproportionately large movement, unfavorable or favorable, in the price of the derivative instrument; the risk of default by a counterparty; and liquidity risk. **Different investment styles** tend to shift in and out of favor, and at times the Fund may underperform other funds that invest in similar asset classes. **Investing in REITs** involves certain unique risks in addition to those risks associated with investing in the real estate industry in general. REITs whose underlying properties are concentrated in a particular industry or geographic region are also subject to risks affecting such industries and regions. The securities of REITs involve greater risks than those associated with larger, more established companies and may be subject to more abrupt or erratic price movements because of interest rate changes, economic conditions and other factors. **Investments in master limited partnerships ("MLPs")** are subject to certain risks, including risks related to limited control and limited rights to vote, potential conflicts of interest, cash flow risks, dilution risks, limited liquidity and risks related to the general partner's right to force sales at undesirable times or prices.

Standardized Total Returns, Yields, & Expense Ratios

Fund Name	Inception Date	Standardized Total Returns As of 31-Mar-2016 (%)				30-Day Standardized Yields As of 31-Mar-2016 (%)			Expense Ratios (%)	
		1-Year	5-Year	10-Year	Since Inception	30-Day SEC Yield (Gross)	30-Day SEC Yield (Net)	30-Day Distribution Rate (Net)	Before Waiver (Gross)	Current (Net)
GS Income Builder Fund (I-shares)	15-Aug-1997	-4.11	6.43	5.81	4.95	3.99	4.12	4.29	0.70	0.58
GS Income Builder Fund (A-shares, NAV)	12-Oct-1994	-4.48	6.01	5.39	6.62	3.60	3.72	3.97	1.10	0.98
GS Income Builder Fund (A-shares, POP)	12-Oct-1994	-9.72	4.82	4.79	6.34	3.40	3.51	3.97	1.10	0.98

The returns represent past performance. Past performance does not guarantee future results. The Fund's investment return and principal value 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 quoted above. Please visit our Web site at: www.GSAMFUNDS.com to obtain the most recent month-end returns.

Standardized Total Returns are average annual total returns or cumulative total returns (only if the performance period is one year or less) as of the most recent calendar quarter-end. They assume reinvestment of all distributions at net asset value. These returns reflect the maximum initial sales charge of 5.50% for Class A Shares. Because Institutional Shares do not involve a sales charge, such a charge is not applied to their Standardized Total Returns.

The 30-Day Distribution Rate (net) is the net annualized distribution rate for the month, based on the average daily income dividend during the period and the ending NAV per unit.

The method of calculation of the **30-Day Standardized Subsidized Yield** is mandated by the Securities Exchange Commission and is determined by dividing the net investment income per share earned during the last 30 days of the period by the maximum public offering price of the Fund ("POP") per share on the last day of the period. This number is then annualized. The **30-Day Standardized Subsidized Yield** reflects fee waivers and/or expense reimbursements recorded by the Fund during the period. Without waivers and/or reimbursements, yields would be reduced. This yield does not necessarily reflect income actually earned and distributed by the Fund and, therefore, may not be correlated with the dividends or other distributions paid to shareholders. The 30-Day Standardized Unsubsidized Yield does not adjust for any fee waivers and/or expense reimbursements in effect. If the Fund does not incur any fee waivers and/or expense reimbursements during the period, the 30-Day Standard Subsidized Yield and 30-Day Standardized Unsubsidized Yield will be identical. The 30-Day Standardized Subsidized Yield (NAV) has been provided in addition to the 30-Day Standardized Subsidized Yield (POP) for your reference. The calculation of the 30-Day Standardized Subsidized Yield (NAV) is determined by dividing the net investment income per share earned during the period by the net asset value ("NAV") of the Fund per share on the last day of the period. The 30-Day Standardized Subsidized Yield (NAV) does not reflect any sales charges applicable to Class A Shares.

The expense ratios of the Fund, both current (net of any fee waivers or expense limitations) and before waivers (gross of any fee waivers or expense limitations) are as set forth above. Pursuant to a contractual arrangement, the Fund's waivers and/or expense limitations will remain in place through at least February 26, 2017, and prior to such date the investment adviser may not terminate the arrangements without the approval of the Fund's Board of Trustees.

Performance Analysis - Daily Returns

GS Income Builder Fund

July 1, 2012 to March 31, 2016

The returns represent past performance. Past performance does not guarantee future results. The Fund's investment return and principal value 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 quoted above. Please visit our Web site at: www.GSAMFUNDS.com to obtain the most recent month-end returns. The returns presented herein are gross and do not reflect the deduction of investment advisory fees, which will reduce returns.

Date	GS Income Builder Fund Gross Return (%)	Equity Allocation Gross Return (%)	Fixed Income Allocation Gross Return (%)
7/2/12	0.17	0.36	0.04
7/3/12	0.11	-0.09	0.31
7/5/12	-0.27	0.12	-0.66
7/6/12	-0.19	0.07	-0.44
7/9/12	-0.04	-0.01	-0.08
7/10/12	-0.17	0.16	-0.49
7/11/12	0.09	0.03	0.14
7/12/12	-0.17	0.00	-0.34
7/13/12	0.78	0.09	1.49
7/16/12	-0.09	-0.03	-0.16
7/17/12	0.46	0.18	0.74
7/18/12	0.29	0.20	0.37
7/19/12	0.03	0.22	-0.16
7/20/12	-0.38	-0.11	-0.66
7/23/12	-0.46	-0.06	-0.86
7/24/12	-0.49	-0.20	-0.78
7/25/12	0.01	-0.06	0.08
7/26/12	0.88	0.21	1.56
7/27/12	0.90	0.21	1.59
7/30/12	0.21	0.25	0.16
7/31/12	-0.12	0.15	-0.39
8/1/12	0.03	0.20	-0.13
8/2/12	-0.34	-0.06	-0.61
8/3/12	0.91	0.19	1.63
8/6/12	0.15	0.14	0.15
8/7/12	0.16	0.06	0.26
8/8/12	0.11	0.05	0.18
8/9/12	0.07	0.00	0.13
8/10/12	0.12	-0.05	0.29
8/13/12	-0.11	0.02	-0.23
8/14/12	-0.07	-0.01	-0.13
8/15/12	-0.04	-0.20	0.12
8/16/12	0.18	-0.01	0.35
8/17/12	0.12	0.10	0.14
8/20/12	0.09	0.14	0.04
8/21/12	-0.08	0.18	-0.34
8/22/12	-0.03	0.12	-0.19
8/23/12	-0.32	0.07	-0.73
8/24/12	0.28	0.00	0.57

Date	GS Income Builder Fund Gross Return (%)	Equity Allocation Gross Return (%)	Fixed Income Allocation Gross Return (%)
8/27/12	0.07	0.09	0.04
8/28/12	0.00	0.05	-0.05
8/29/12	0.07	0.06	0.08
8/30/12	-0.28	0.00	-0.57
8/31/12	0.22	0.09	0.36
9/4/12	0.02	0.20	-0.16
9/5/12	0.07	0.14	-0.01
9/6/12	0.94	0.32	1.58
9/7/12	0.46	0.39	0.52
9/10/12	-0.08	0.30	-0.47
9/11/12	0.31	0.23	0.40
9/12/12	0.27	0.34	0.20
9/13/12	0.95	0.29	1.62
9/14/12	0.33	0.41	0.25
9/17/12	-0.04	0.13	-0.22
9/18/12	-0.11	-0.06	-0.16
9/19/12	0.15	0.07	0.23
9/20/12	-0.03	-0.16	0.11
9/21/12	0.04	0.05	0.03
9/24/12	0.01	-0.10	0.14
9/25/12	-0.49	-0.17	-0.84
9/26/12	-0.52	-0.51	-0.53
9/27/12	0.35	0.02	0.71
9/28/12	-0.11	0.13	-0.37
10/1/12	0.27	0.19	0.37
10/2/12	0.11	0.04	0.19
10/3/12	0.24	0.14	0.35
10/4/12	0.46	0.20	0.77
10/5/12	0.21	0.23	0.20
10/8/12	-0.04	0.07	-0.16
10/9/12	-0.30	-0.02	-0.61
10/10/12	-0.28	-0.05	-0.56
10/11/12	0.19	0.24	0.12
10/12/12	-0.13	0.03	-0.32
10/15/12	0.45	0.26	0.67
10/16/12	0.48	0.19	0.83
10/17/12	0.51	0.34	0.70
10/18/12	0.12	0.13	0.11
10/19/12	-0.58	0.00	-1.26
10/22/12	0.02	0.00	0.05
10/23/12	-0.79	-0.34	-1.31
10/24/12	-0.06	0.05	-0.20
10/25/12	0.15	0.11	0.20
10/26/12	-0.23	-0.08	-0.42
10/31/12	0.03	0.02	0.04
11/1/12	0.35	0.05	0.70
11/2/12	-0.31	0.07	-0.77
11/5/12	-0.04	0.10	-0.20
11/6/12	0.36	0.05	0.74
11/7/12	-0.96	-0.01	-2.07
11/8/12	-0.49	-0.02	-1.05
11/9/12	-0.16	-0.23	-0.08

Date	GS Income Builder Fund Gross Return (%)	Equity Allocation Gross Return (%)	Fixed Income Allocation Gross Return (%)
11/12/12	-0.12	0.04	-0.31
11/13/12	-0.37	-0.14	-0.65
11/14/12	-0.61	-0.20	-1.11
11/15/12	-0.26	-0.29	-0.22
11/16/12	0.16	-0.24	0.66
11/19/12	0.91	0.28	1.69
11/20/12	0.18	0.18	0.18
11/21/12	0.17	0.15	0.20
11/23/12	0.54	0.11	1.06
11/26/12	0.02	0.18	-0.17
11/27/12	-0.01	0.22	-0.30
11/28/12	0.33	0.04	0.68
11/29/12	0.35	0.21	0.51
11/30/12	0.20	0.17	0.24
12/3/12	-0.06	0.21	-0.39
12/4/12	-0.03	0.13	-0.23
12/5/12	0.28	0.33	0.22
12/6/12	0.17	0.17	0.16
12/7/12	0.22	0.10	0.37
12/10/12	0.10	0.14	0.05
12/11/12	0.20	0.07	0.36
12/12/12	0.11	0.22	-0.02
12/13/12	-0.28	0.03	-0.65
12/14/12	-0.12	0.06	-0.35
12/17/12	0.39	0.02	0.84
12/18/12	0.40	0.09	0.78
12/19/12	-0.16	0.18	-0.56
12/20/12	0.30	0.07	0.57
12/21/12	-0.43	-0.07	-0.85
12/24/12	-0.10	0.01	-0.23
12/26/12	-0.16	-0.01	-0.34
12/27/12	-0.10	0.01	-0.22
12/28/12	-0.38	-0.03	-0.81
12/31/12	0.60	0.00	1.34
1/2/13	1.40	0.53	2.44
1/3/13	0.06	0.17	-0.07
1/4/13	0.32	0.20	0.46
1/7/13	0.01	0.14	-0.15
1/8/13	-0.09	0.09	-0.30
1/9/13	0.35	0.19	0.54
1/10/13	0.52	0.20	0.91
1/11/13	0.05	0.12	-0.04
1/14/13	-0.08	-0.02	-0.15
1/15/13	0.07	0.05	0.10
1/16/13	-0.11	0.03	-0.26
1/17/13	0.28	0.02	0.57
1/18/13	0.31	0.12	0.52
1/22/13	0.36	0.11	0.64
1/23/13	-0.07	0.04	-0.19
1/24/13	0.12	0.12	0.12
1/25/13	0.33	0.10	0.59
1/28/13	-0.03	-0.04	-0.03

Date	GS Income Builder Fund Gross Return (%)	Equity Allocation Gross Return (%)	Fixed Income Allocation Gross Return (%)
1/29/13	0.19	-0.09	0.52
1/30/13	-0.30	-0.29	-0.30
1/31/13	-0.11	-0.29	0.10
2/1/13	0.28	0.06	0.52
2/4/13	-0.49	-0.10	-0.91
2/5/13	0.32	-0.08	0.76
2/6/13	-0.03	-0.13	0.09
2/7/13	-0.14	-0.02	-0.28
2/8/13	0.23	-0.01	0.51
2/11/13	0.06	0.03	0.10
2/12/13	0.17	0.07	0.27
2/13/13	0.18	0.14	0.22
2/14/13	0.08	0.04	0.13
2/15/13	-0.10	0.02	-0.25
2/19/13	0.55	0.13	1.04
2/20/13	-0.39	-0.01	-0.81
2/21/13	-0.33	-0.14	-0.54
2/22/13	0.38	0.08	0.71
2/25/13	-0.75	0.12	-1.73
2/26/13	0.11	-0.13	0.38
2/27/13	0.60	0.09	1.17
2/28/13	0.18	0.20	0.15
3/1/13	0.02	-0.02	0.06
3/4/13	0.16	0.09	0.24
3/5/13	0.47	0.23	0.74
3/6/13	0.05	0.28	-0.22
3/7/13	0.19	0.11	0.28
3/8/13	0.27	0.10	0.47
3/11/13	0.20	0.11	0.31
3/12/13	0.02	0.03	0.00
3/13/13	0.08	0.03	0.13
3/14/13	0.34	0.12	0.58
3/15/13	-0.13	-0.02	-0.25
3/18/13	-0.25	-0.08	-0.46
3/19/13	-0.03	-0.03	-0.04
3/20/13	0.32	0.06	0.61
3/21/13	-0.17	0.01	-0.38
3/22/13	0.28	-0.05	0.67
3/25/13	-0.06	0.04	-0.19
3/26/13	0.38	-0.04	0.87
3/27/13	-0.16	-0.09	-0.25
3/28/13	0.27	0.14	0.42
4/1/13	-0.06	0.04	-0.17
4/2/13	0.21	0.11	0.32
4/3/13	-0.52	-0.01	-1.08
4/4/13	0.18	-0.07	0.46
4/5/13	-0.14	-0.14	-0.14
4/8/13	0.46	0.11	0.86
4/9/13	0.24	0.16	0.33
4/10/13	0.54	0.29	0.83
4/11/13	0.33	0.22	0.46
4/12/13	-0.12	-0.01	-0.24

Date	GS Income Builder Fund Gross Return (%)	Equity Allocation Gross Return (%)	Fixed Income Allocation Gross Return (%)
4/15/13	-1.01	-0.15	-1.94
4/16/13	0.58	-0.01	1.24
4/17/13	-0.63	-0.08	-1.23
4/18/13	-0.17	-0.03	-0.33
4/19/13	0.48	0.04	0.96
4/22/13	0.21	0.11	0.32
4/23/13	0.49	0.20	0.80
4/24/13	0.05	0.15	-0.06
4/25/13	0.19	0.25	0.13
4/26/13	0.01	0.06	-0.04
4/29/13	0.44	0.22	0.67
4/30/13	0.33	0.35	0.30
5/1/13	-0.34	0.16	-0.86
5/2/13	0.29	0.19	0.38
5/3/13	0.42	0.40	0.43
5/6/13	0.07	0.14	-0.01
5/7/13	0.44	0.23	0.68
5/8/13	0.45	0.11	0.82
5/9/13	-0.19	0.07	-0.47
5/10/13	0.19	0.01	0.37
5/13/13	-0.06	-0.10	-0.02
5/14/13	0.16	-0.17	0.52
5/15/13	0.17	-0.08	0.44
5/16/13	-0.22	-0.07	-0.38
5/17/13	0.38	0.06	0.75
5/20/13	0.05	0.05	0.04
5/21/13	0.22	0.02	0.45
5/22/13	-0.18	0.10	-0.49
5/23/13	-0.24	-0.41	-0.06
5/24/13	-0.18	-0.15	-0.22
5/28/13	0.18	0.13	0.24
5/29/13	-0.67	-0.60	-0.74
5/30/13	0.00	-0.05	0.07
5/31/13	-0.81	-0.14	-1.58
6/3/13	0.12	-0.34	0.66
6/4/13	-0.20	-0.23	-0.16
6/5/13	-0.98	-0.73	-1.26
6/6/13	0.26	-0.28	0.91
6/7/13	0.65	0.47	0.87
6/10/13	0.01	-0.02	0.04
6/11/13	-0.80	-0.66	-0.97
6/12/13	-0.26	0.03	-0.61
6/13/13	0.49	-0.15	1.26
6/14/13	0.03	0.18	-0.17
6/17/13	0.50	0.29	0.75
6/18/13	0.40	0.03	0.85
6/19/13	-0.67	-0.01	-1.49
6/20/13	-1.73	-1.16	-2.44
6/21/13	0.06	-0.12	0.29
6/24/13	-1.11	-1.00	-1.26
6/25/13	0.43	-0.05	1.02
6/26/13	0.69	0.24	1.22

Date	GS Income Builder Fund Gross Return (%)	Equity Allocation Gross Return (%)	Fixed Income Allocation Gross Return (%)
6/27/13	0.70	0.53	0.89
6/28/13	-0.05	0.15	-0.29
7/1/13	0.30	0.19	0.42
7/2/13	0.00	0.10	-0.12
7/3/13	-0.07	-0.06	-0.08
7/5/13	0.41	0.19	0.69
7/8/13	0.12	-0.24	0.55
7/9/13	0.41	0.24	0.61
7/10/13	0.20	0.21	0.18
7/11/13	0.89	0.47	1.39
7/12/13	0.20	0.31	0.07
7/15/13	0.20	0.14	0.28
7/16/13	-0.12	0.20	-0.49
7/17/13	0.15	0.20	0.09
7/18/13	0.54	0.41	0.68
7/19/13	0.24	0.17	0.32
7/22/13	0.26	0.17	0.35
7/23/13	0.02	0.07	-0.02
7/24/13	-0.28	-0.21	-0.34
7/25/13	-0.12	-0.36	0.14
7/26/13	-0.09	-0.18	0.01
7/29/13	-0.18	0.03	-0.40
7/30/13	0.06	0.04	0.09
7/31/13	0.03	-0.13	0.17
8/1/13	0.72	0.21	1.24
8/2/13	0.00	-0.26	0.25
8/5/13	-0.10	0.01	-0.20
8/6/13	-0.20	-0.10	-0.30
8/7/13	-0.29	-0.17	-0.41
8/8/13	0.27	0.00	0.53
8/9/13	-0.04	0.02	-0.11
8/12/13	-0.14	0.05	-0.34
8/13/13	0.11	0.06	0.16
8/14/13	-0.20	-0.02	-0.38
8/15/13	-0.81	-0.27	-1.34
8/16/13	-0.18	0.00	-0.36
8/19/13	-0.47	-0.13	-0.84
8/20/13	0.16	-0.26	0.58
8/21/13	-0.35	-0.05	-0.66
8/22/13	0.25	-0.06	0.56
8/23/13	0.28	0.00	0.54
8/26/13	-0.23	0.16	-0.60
8/27/13	-0.68	0.08	-1.45
8/28/13	0.11	-0.09	0.31
8/29/13	0.19	0.14	0.25
8/30/13	-0.15	0.13	-0.42
9/3/13	0.18	0.21	0.15
9/4/13	0.35	0.05	0.64
9/5/13	-0.06	-0.12	-0.01
9/6/13	-0.02	-0.15	0.09
9/9/13	0.53	0.05	1.01
9/10/13	0.27	0.01	0.53

Date	GS Income Builder Fund Gross Return (%)	Equity Allocation Gross Return (%)	Fixed Income Allocation Gross Return (%)
9/11/13	0.24	0.16	0.33
9/12/13	-0.09	0.14	-0.32
9/13/13	0.13	0.02	0.25
9/16/13	0.35	0.25	0.46
9/17/13	0.18	0.06	0.29
9/18/13	0.79	0.18	1.44
9/19/13	0.16	0.52	-0.22
9/20/13	-0.45	0.03	-0.97
9/23/13	-0.21	-0.11	-0.33
9/24/13	-0.12	-0.05	-0.20
9/25/13	-0.01	-0.09	0.07
9/26/13	0.10	-0.10	0.31
9/27/13	-0.12	-0.07	-0.17
9/30/13	-0.37	-0.25	-0.49
10/1/13	0.44	0.14	0.78
10/2/13	0.03	0.08	-0.01
10/3/13	-0.31	0.15	-0.83
10/4/13	0.27	0.18	0.38
10/7/13	-0.34	0.04	-0.76
10/8/13	-0.48	0.01	-1.03
10/9/13	0.04	-0.02	0.11
10/10/13	0.78	0.15	1.45
10/11/13	0.37	0.10	0.65
10/14/13	0.18	0.07	0.30
10/15/13	-0.33	0.10	-0.77
10/16/13	0.55	0.09	1.04
10/17/13	0.66	0.30	1.05
10/18/13	0.40	0.34	0.45
10/21/13	0.19	0.16	0.22
10/22/13	0.30	0.16	0.47
10/23/13	-0.27	0.06	-0.62
10/24/13	0.21	0.10	0.31
10/25/13	0.27	0.01	0.54
10/28/13	0.03	0.07	-0.02
10/29/13	0.18	-0.02	0.39
10/30/13	-0.11	0.14	-0.37
10/31/13	-0.05	-0.03	-0.07
11/1/13	0.23	0.10	0.37
11/4/13	0.14	-0.09	0.38
11/5/13	-0.22	-0.01	-0.45
11/6/13	0.41	-0.03	0.87
11/7/13	-0.43	-0.01	-0.86
11/8/13	0.36	-0.04	0.79
11/11/13	-0.04	0.07	-0.16
11/12/13	-0.19	-0.23	-0.15
11/13/13	0.10	-0.15	0.37
11/14/13	0.14	0.01	0.28
11/15/13	0.31	0.14	0.49
11/18/13	-0.03	0.17	-0.25
11/19/13	-0.15	0.09	-0.42
11/20/13	-0.09	0.11	-0.31
11/21/13	0.25	-0.04	0.58

Date	GS Income Builder Fund Gross Return (%)	Equity Allocation Gross Return (%)	Fixed Income Allocation Gross Return (%)
11/22/13	0.24	0.02	0.47
11/25/13	0.01	0.10	-0.09
11/26/13	-0.08	-0.01	-0.17
11/27/13	0.23	0.13	0.34
11/29/13	0.10	0.14	0.06
12/2/13	-0.08	0.15	-0.34
12/3/13	-0.23	-0.09	-0.39
12/4/13	-0.16	0.03	-0.37
12/5/13	-0.39	-0.03	-0.79
12/6/13	0.53	0.18	0.95
12/9/13	0.06	0.03	0.09
12/10/13	-0.18	-0.01	-0.37
12/11/13	-0.33	0.20	-0.97
12/12/13	-0.19	0.04	-0.48
12/13/13	-0.08	-0.09	-0.06
12/16/13	0.23	0.01	0.50
12/17/13	-0.15	-0.06	-0.26
12/18/13	0.57	0.06	1.19
12/19/13	0.19	0.23	0.15
12/20/13	0.31	-0.01	0.72
12/23/13	0.39	0.19	0.63
12/24/13	0.22	0.11	0.36
12/26/13	0.20	0.03	0.40
12/27/13	0.11	0.01	0.22
12/30/13	0.07	0.01	0.15
12/31/13	0.27	0.12	0.45
1/2/14	-0.48	0.11	-1.15
1/3/14	0.09	0.11	0.06
1/6/14	-0.07	0.01	-0.16
1/7/14	0.25	0.11	0.41
1/8/14	-0.01	0.18	-0.24
1/9/14	-0.02	-0.02	-0.02
1/10/14	0.12	-0.10	0.39
1/13/14	-0.29	-0.02	-0.61
1/14/14	0.42	0.14	0.75
1/15/14	0.36	0.13	0.65
1/16/14	0.01	-0.04	0.07
1/17/14	-0.36	-0.03	-0.73
1/21/14	0.19	0.14	0.25
1/22/14	0.12	0.15	0.09
1/23/14	-0.56	-0.44	-0.69
1/24/14	-1.11	-0.42	-1.90
1/27/14	-0.20	-0.03	-0.42
1/28/14	0.27	-0.04	0.65
1/29/14	-0.54	-0.30	-0.82
1/30/14	0.46	0.08	0.94
1/31/14	-0.29	-0.18	-0.42
2/3/14	-1.08	-0.30	-2.01
2/4/14	0.25	0.08	0.46
2/5/14	0.04	0.13	-0.06
2/6/14	0.65	0.32	1.04
2/7/14	0.47	0.09	0.94

Date	GS Income Builder Fund Gross Return (%)	Equity Allocation Gross Return (%)	Fixed Income Allocation Gross Return (%)
2/10/14	0.22	0.25	0.19
2/11/14	0.67	0.38	1.02
2/12/14	0.19	0.23	0.14
2/13/14	0.21	0.00	0.48
2/14/14	0.31	0.12	0.54
2/18/14	0.12	0.07	0.19
2/19/14	-0.07	0.24	-0.45
2/20/14	0.26	0.15	0.40
2/21/14	0.02	0.05	-0.03
2/24/14	0.31	0.25	0.37
2/25/14	-0.16	0.06	-0.43
2/26/14	0.15	0.10	0.20
2/27/14	0.10	-0.01	0.23
2/28/14	0.28	0.24	0.33
3/3/14	-0.53	-0.21	-0.91
3/4/14	0.78	0.33	1.32
3/5/14	0.04	0.04	0.04
3/6/14	0.20	0.12	0.29
3/7/14	-0.03	0.01	-0.09
3/10/14	-0.17	-0.14	-0.20
3/11/14	-0.24	-0.05	-0.47
3/12/14	-0.10	-0.18	0.00
3/13/14	-0.53	-0.25	-0.85
3/14/14	-0.11	-0.12	-0.10
3/17/14	0.54	0.24	0.90
3/18/14	0.40	0.13	0.71
3/19/14	0.03	0.60	-0.60
3/20/14	0.14	-0.12	0.43
3/21/14	0.16	0.04	0.29
3/24/14	-0.03	0.07	-0.15
3/25/14	0.19	0.01	0.39
3/26/14	-0.25	-0.12	-0.40
3/27/14	-0.01	-0.07	0.07
3/28/14	0.41	0.24	0.60
3/31/14	0.43	0.17	0.72
4/1/14	0.34	0.17	0.51
4/2/14	0.28	0.24	0.31
4/3/14	0.02	0.02	0.03
4/4/14	-0.38	-0.19	-0.59
4/7/14	-0.51	-0.14	-0.93
4/8/14	0.12	-0.09	0.35
4/9/14	0.39	0.03	0.80
4/10/14	-0.84	-0.22	-1.56
4/11/14	-0.36	-0.17	-0.58
4/14/14	0.34	0.17	0.53
4/15/14	0.12	-0.02	0.28
4/16/14	0.42	0.08	0.81
4/17/14	0.30	0.29	0.31
4/21/14	0.16	0.04	0.30
4/22/14	0.20	0.08	0.34
4/23/14	-0.24	-0.10	-0.40
4/24/14	0.02	0.06	-0.01

Date	GS Income Builder Fund Gross Return (%)	Equity Allocation Gross Return (%)	Fixed Income Allocation Gross Return (%)
4/25/14	-0.25	-0.09	-0.44
4/28/14	0.27	0.07	0.52
4/29/14	0.35	0.13	0.61
4/30/14	0.03	-0.13	0.21
5/1/14	-0.05	-0.04	-0.06
5/2/14	-0.07	0.04	-0.19
5/5/14	0.15	0.11	0.19
5/6/14	-0.39	0.01	-0.84
5/7/14	0.38	-0.01	0.83
5/8/14	-0.09	0.01	-0.21
5/9/14	0.01	0.11	-0.11
5/12/14	0.37	0.19	0.59
5/13/14	-0.06	-0.08	-0.03
5/14/14	-0.20	-0.23	-0.17
5/15/14	-0.29	-0.08	-0.55
5/16/14	0.15	-0.04	0.38
5/19/14	0.08	0.05	0.12
5/20/14	-0.32	-0.08	-0.59
5/21/14	0.39	0.11	0.71
5/22/14	0.12	0.06	0.19
5/23/14	0.08	-0.09	0.27
5/27/14	0.21	0.12	0.32
5/28/14	-0.12	-0.24	0.01
5/29/14	0.28	0.18	0.39
5/30/14	0.24	0.16	0.32
6/2/14	0.28	0.38	0.18
6/3/14	0.14	0.25	0.02
6/4/14	0.11	0.08	0.14
6/5/14	0.35	0.05	0.69
6/6/14	0.41	0.32	0.50
6/9/14	0.18	0.29	0.06
6/10/14	0.07	0.15	-0.02
6/11/14	-0.24	-0.03	-0.48
6/12/14	-0.26	-0.21	-0.32
6/13/14	0.24	0.15	0.34
6/16/14	0.08	0.05	0.12
6/17/14	0.25	0.32	0.18
6/18/14	0.08	-0.16	0.36
6/19/14	0.25	0.08	0.44
6/20/14	0.00	0.14	-0.15
6/23/14	0.09	0.06	0.11
6/24/14	-0.34	-0.15	-0.55
6/25/14	0.06	-0.13	0.28
6/26/14	-0.18	-0.26	-0.09
6/27/14	0.17	-0.05	0.42
6/30/14	0.02	-0.10	0.15
7/1/14	0.34	0.28	0.42
7/2/14	0.12	0.30	-0.07
7/3/14	0.23	0.14	0.33
7/7/14	-0.23	-0.06	-0.43
7/8/14	-0.39	-0.21	-0.59
7/9/14	0.04	-0.20	0.31

Date	GS Income Builder Fund Gross Return (%)	Equity Allocation Gross Return (%)	Fixed Income Allocation Gross Return (%)
7/10/14	-0.38	-0.36	-0.39
7/11/14	0.10	0.03	0.17
7/14/14	0.25	0.18	0.32
7/15/14	-0.04	-0.05	-0.02
7/16/14	0.17	-0.08	0.46
7/17/14	-0.70	-0.48	-0.97
7/18/14	0.31	-0.07	0.76
7/21/14	-0.20	-0.11	-0.30
7/22/14	0.17	0.00	0.37
7/23/14	0.12	0.19	0.03
7/24/14	0.16	0.23	0.09
7/25/14	-0.34	-0.19	-0.52
7/28/14	0.04	0.12	-0.05
7/29/14	-0.30	-0.27	-0.34
7/30/14	-0.01	0.23	-0.28
7/31/14	-1.22	-0.72	-1.83
8/1/14	-0.52	-0.90	-0.05
8/4/14	0.29	0.05	0.59
8/5/14	-0.30	0.25	-0.96
8/6/14	-0.09	-0.17	0.02
8/7/14	-0.22	-0.13	-0.32
8/8/14	0.35	-0.13	0.94
8/11/14	0.40	0.40	0.40
8/12/14	0.07	0.28	-0.18
8/13/14	0.28	0.14	0.44
8/14/14	0.28	0.16	0.43
8/15/14	-0.09	-0.08	-0.09
8/18/14	0.49	0.35	0.68
8/19/14	0.36	0.31	0.43
8/20/14	0.23	0.17	0.30
8/21/14	0.18	-0.01	0.41
8/22/14	-0.10	0.00	-0.22
8/25/14	0.30	0.03	0.64
8/26/14	0.09	0.04	0.15
8/27/14	0.09	-0.07	0.30
8/28/14	-0.16	-0.16	-0.16
8/29/14	0.23	0.05	0.46
9/2/14	0.09	0.31	-0.17
9/3/14	0.03	-0.11	0.21
9/4/14	-0.15	-0.02	-0.31
9/5/14	0.00	-0.24	0.31
9/8/14	-0.13	-0.02	-0.27
9/9/14	-0.24	-0.05	-0.48
9/10/14	-0.02	-0.13	0.13
9/11/14	-0.01	-0.09	0.08
9/12/14	-0.13	0.29	-0.66
9/15/14	-0.16	-0.21	-0.10
9/16/14	0.16	-0.18	0.61
9/17/14	0.17	0.25	0.06
9/18/14	0.50	0.43	0.59
9/19/14	0.07	0.00	0.16
9/22/14	-0.47	-0.26	-0.74

Date	GS Income Builder Fund Gross Return (%)	Equity Allocation Gross Return (%)	Fixed Income Allocation Gross Return (%)
9/23/14	-0.54	-0.42	-0.70
9/24/14	0.13	-0.14	0.48
9/25/14	-0.97	-0.74	-1.28
9/26/14	0.16	-0.24	0.69
9/29/14	-0.39	-0.53	-0.22
9/30/14	0.25	0.52	-0.09
10/1/14	-0.61	-0.32	-1.00
10/2/14	0.01	0.20	-0.24
10/3/14	0.56	0.53	0.60
10/6/14	0.06	0.21	-0.14
10/7/14	-0.82	-0.44	-1.32
10/8/14	0.29	-0.40	1.24
10/9/14	-1.01	-0.20	-2.09
10/10/14	-0.78	-0.52	-1.14
10/13/14	-0.85	-0.34	-1.55
10/14/14	-0.20	-0.47	0.17
10/15/14	-0.81	-1.07	-0.46
10/16/14	0.28	0.20	0.40
10/17/14	1.26	1.26	1.26
10/20/14	0.33	0.07	0.70
10/21/14	1.13	0.63	1.81
10/22/14	-0.16	0.19	-0.63
10/23/14	0.48	0.24	0.81
10/24/14	0.38	0.12	0.73
10/27/14	-0.11	-0.06	-0.18
10/28/14	0.45	0.11	0.89
10/29/14	-0.01	0.09	-0.15
10/30/14	0.09	-0.12	0.35
10/31/14	0.41	0.20	0.68
11/3/14	0.05	0.13	-0.06
11/4/14	-0.35	-0.27	-0.45
11/5/14	0.36	0.15	0.63
11/6/14	0.07	0.10	0.04
11/7/14	0.15	-0.12	0.50
11/10/14	0.10	0.08	0.12
11/11/14	0.04	0.08	-0.02
11/12/14	-0.23	-0.32	-0.10
11/13/14	-0.04	-0.11	0.05
11/14/14	0.00	-0.15	0.20
11/17/14	0.09	-0.08	0.31
11/18/14	0.13	-0.22	0.57
11/19/14	-0.10	-0.11	-0.09
11/20/14	0.00	-0.15	0.19
11/21/14	0.25	0.23	0.29
11/24/14	0.10	0.13	0.07
11/25/14	-0.03	0.01	-0.08
11/26/14	0.23	0.00	0.53
11/28/14	-0.42	-0.21	-0.69
12/1/14	-0.68	-0.34	-1.12
12/2/14	0.30	-0.02	0.72
12/3/14	0.26	0.05	0.54
12/4/14	-0.13	-0.11	-0.17

Date	GS Income Builder Fund Gross Return (%)	Equity Allocation Gross Return (%)	Fixed Income Allocation Gross Return (%)
12/5/14	0.11	0.04	0.20
12/8/14	-0.61	-0.24	-1.11
12/9/14	-0.51	-0.72	-0.24
12/10/14	-0.96	-0.43	-1.65
12/11/14	0.08	-0.19	0.45
12/12/14	-1.14	-0.77	-1.64
12/15/14	-0.60	-0.44	-0.83
12/16/14	-0.59	-0.83	-0.27
12/17/14	1.31	0.82	1.98
12/18/14	1.68	1.35	2.12
12/19/14	0.29	0.32	0.25
12/22/14	0.24	0.18	0.31
12/23/14	0.30	0.32	0.29
12/24/14	0.04	0.02	0.06
12/26/14	0.14	0.06	0.24
12/29/14	0.07	0.08	0.06
12/30/14	-0.12	-0.02	-0.25
12/31/14	-0.47	-0.08	-1.00
1/2/15	0.09	-0.03	0.26
1/5/15	-1.07	-0.43	-1.93
1/6/15	-0.57	-0.44	-0.74
1/7/15	0.57	0.35	0.88
1/8/15	0.96	0.50	1.59
1/9/15	-0.22	0.05	-0.60
1/12/15	-0.36	-0.08	-0.74
1/13/15	-0.14	0.04	-0.38
1/14/15	-0.40	-0.27	-0.58
1/15/15	-0.15	0.08	-0.46
1/16/15	0.57	-0.01	1.39
1/20/15	0.11	0.04	0.22
1/21/15	0.29	0.11	0.55
1/22/15	0.54	0.23	0.97
1/23/15	-0.02	0.17	-0.28
1/26/15	0.21	0.13	0.32
1/27/15	-0.40	0.00	-0.95
1/28/15	-0.49	0.08	-1.29
1/29/15	0.26	0.03	0.58
1/30/15	-0.56	0.01	-1.34
2/2/15	0.58	0.10	1.25
2/3/15	0.76	0.29	1.41
2/4/15	-0.05	0.13	-0.31
2/5/15	0.53	0.18	1.01
2/6/15	0.04	0.20	-0.18
2/9/15	-0.13	0.10	-0.46
2/10/15	0.42	0.08	0.89
2/11/15	-0.14	-0.05	-0.27
2/12/15	0.60	0.10	1.29
2/13/15	0.22	0.16	0.31
2/17/15	0.20	0.25	0.13
2/18/15	-0.12	0.01	-0.30
2/19/15	-0.07	-0.03	-0.13
2/20/15	0.31	0.09	0.60

Date	GS Income Builder Fund Gross Return (%)	Equity Allocation Gross Return (%)	Fixed Income Allocation Gross Return (%)
2/23/15	-0.09	0.04	-0.26
2/24/15	0.18	0.09	0.30
2/25/15	0.10	0.16	0.01
2/26/15	-0.01	0.18	-0.27
2/27/15	0.09	0.12	0.06
3/2/15	0.12	0.10	0.13
3/3/15	-0.14	-0.10	-0.18
3/4/15	-0.26	-0.15	-0.42
3/5/15	0.08	0.13	0.01
3/6/15	-0.70	-0.16	-1.44
3/9/15	-0.02	-0.14	0.15
3/10/15	-0.79	-0.32	-1.43
3/11/15	-0.08	0.09	-0.30
3/12/15	0.45	0.07	0.98
3/13/15	-0.33	-0.15	-0.57
3/16/15	0.45	-0.12	1.23
3/17/15	-0.17	-0.19	-0.13
3/18/15	0.65	0.10	1.40
3/19/15	-0.12	0.25	-0.63
3/20/15	0.54	0.11	1.12
3/23/15	0.15	0.12	0.20
3/24/15	-0.30	0.09	-0.82
3/25/15	-0.36	0.12	-1.02
3/26/15	-0.14	-0.04	-0.27
3/27/15	0.17	0.00	0.41
3/30/15	0.52	0.17	0.99
3/31/15	-0.22	0.05	-0.58
4/1/15	-0.05	0.07	-0.22
4/2/15	0.32	0.17	0.53
4/6/15	0.32	0.16	0.53
4/7/15	0.03	0.25	-0.27
4/8/15	0.19	0.17	0.22
4/9/15	0.17	0.03	0.37
4/10/15	0.40	0.11	0.79
4/13/15	-0.12	0.08	-0.41
4/14/15	0.09	-0.04	0.27
4/15/15	0.24	0.13	0.39
4/16/15	0.01	0.02	-0.01
4/17/15	-0.49	-0.16	-0.95
4/20/15	0.29	0.07	0.59
4/21/15	-0.19	0.00	-0.44
4/22/15	0.17	-0.01	0.43
4/23/15	0.07	0.01	0.16
4/24/15	0.07	0.04	0.12
4/27/15	-0.13	0.02	-0.35
4/28/15	0.15	-0.03	0.40
4/29/15	-0.12	-0.10	-0.15
4/30/15	-0.26	-0.05	-0.56
5/1/15	0.34	0.05	0.76
5/4/15	0.08	0.06	0.12
5/5/15	-0.47	-0.09	-1.00
5/6/15	-0.31	-0.29	-0.34

Date	GS Income Builder Fund Gross Return (%)	Equity Allocation Gross Return (%)	Fixed Income Allocation Gross Return (%)
5/7/15	-0.01	-0.07	0.08
5/8/15	0.71	0.35	1.22
5/11/15	-0.24	-0.05	-0.50
5/12/15	-0.25	-0.26	-0.23
5/13/15	0.23	0.16	0.33
5/14/15	0.42	0.08	0.91
5/15/15	0.01	0.05	-0.04
5/18/15	0.12	0.08	0.17
5/19/15	-0.01	-0.03	0.02
5/20/15	0.03	-0.01	0.08
5/21/15	0.15	0.03	0.32
5/22/15	-0.13	0.02	-0.35
5/26/15	-0.47	0.00	-1.12
5/27/15	0.36	0.05	0.81
5/28/15	0.02	0.03	0.00
5/29/15	-0.23	0.02	-0.57
6/1/15	0.00	0.05	-0.06
6/2/15	0.04	-0.03	0.14
6/3/15	0.06	-0.10	0.29
6/4/15	-0.49	-0.18	-0.93
6/5/15	-0.34	-0.33	-0.36
6/8/15	-0.21	-0.06	-0.43
6/9/15	-0.19	-0.21	-0.16
6/10/15	0.43	-0.04	1.20
6/11/15	0.25	0.18	0.37
6/12/15	-0.31	-0.11	-0.63
6/15/15	-0.30	-0.17	-0.52
6/16/15	0.07	-0.15	0.44
6/17/15	0.05	0.06	0.02
6/18/15	0.36	0.04	0.91
6/19/15	-0.10	0.13	-0.48
6/22/15	0.43	0.20	0.84
6/23/15	0.04	0.03	0.06
6/24/15	-0.27	-0.03	-0.69
6/25/15	-0.18	-0.04	-0.43
6/26/15	-0.10	-0.10	-0.10
6/29/15	-1.13	-0.52	-2.16
6/30/15	-0.06	-0.01	-0.13
7/1/15	0.37	0.26	0.56
7/2/15	0.13	0.15	0.10
7/6/15	-0.37	-0.18	-0.70
7/7/15	0.17	-0.10	0.64
7/8/15	-0.59	-0.09	-1.47
7/9/15	0.19	0.09	0.36
7/10/15	0.61	0.07	1.57
7/13/15	0.39	0.19	0.75
7/14/15	0.16	0.02	0.41
7/15/15	-0.04	0.14	-0.35
7/16/15	0.36	0.14	0.73
7/17/15	-0.19	-0.02	-0.48
7/20/15	-0.12	-0.07	-0.22
7/21/15	-0.28	-0.21	-0.39

Date	GS Income Builder Fund Gross Return (%)	Equity Allocation Gross Return (%)	Fixed Income Allocation Gross Return (%)
7/22/15	-0.33	-0.30	-0.38
7/23/15	-0.17	-0.08	-0.32
7/24/15	-0.40	-0.15	-0.85
7/27/15	-0.31	-0.37	-0.20
7/28/15	0.41	0.12	0.91
7/29/15	0.51	0.36	0.77
7/30/15	0.15	0.32	-0.15
7/31/15	0.11	0.13	0.06
8/3/15	-0.10	-0.03	-0.22
8/4/15	-0.07	0.03	-0.24
8/5/15	-0.08	-0.02	-0.19
8/6/15	-0.39	-0.24	-0.67
8/7/15	-0.20	-0.19	-0.21
8/10/15	0.50	0.01	1.38
8/11/15	-0.48	-0.24	-0.90
8/12/15	-0.28	-0.34	-0.18
8/13/15	0.02	0.12	-0.16
8/14/15	0.20	0.12	0.33
8/17/15	0.12	0.00	0.33
8/18/15	-0.18	-0.02	-0.47
8/19/15	-0.41	-0.15	-0.87
8/20/15	-0.77	-0.14	-1.89
8/21/15	-0.97	-0.21	-2.35
8/24/15	-1.76	-0.78	-3.58
8/25/15	-0.19	0.39	-1.19
8/26/15	0.93	0.00	2.54
8/27/15	1.14	0.47	2.23
8/28/15	0.17	0.20	0.12
8/31/15	-0.18	0.11	-0.64
9/1/15	-1.13	-0.14	-2.72
9/2/15	0.50	0.05	1.23
9/3/15	0.23	0.24	0.21
9/4/15	-0.59	-0.01	-1.53
9/8/15	1.06	0.26	2.38
9/9/15	-0.23	0.20	-0.93
9/10/15	0.13	-0.03	0.40
9/11/15	0.00	-0.03	0.04
9/14/15	-0.15	-0.02	-0.37
9/15/15	0.23	-0.11	0.80
9/16/15	0.34	-0.19	1.21
9/17/15	0.01	0.12	-0.18
9/18/15	-0.64	0.00	-1.67
9/21/15	0.04	-0.04	0.17
9/22/15	-0.78	-0.42	-1.37
9/23/15	-0.18	-0.09	-0.34
9/24/15	-0.41	-0.44	-0.37
9/25/15	0.00	-0.15	0.24
9/28/15	-1.44	-0.92	-2.29
9/29/15	-0.26	-0.39	-0.04
9/30/15	0.71	0.03	1.84
10/1/15	0.01	-0.14	0.25
10/2/15	0.36	-0.22	1.30

Date	GS Income Builder Fund Gross Return (%)	Equity Allocation Gross Return (%)	Fixed Income Allocation Gross Return (%)
10/5/15	1.19	0.62	2.11
10/6/15	0.35	0.50	0.12
10/7/15	0.70	0.51	0.99
10/8/15	0.38	0.16	0.74
10/9/15	0.30	0.40	0.15
10/12/15	0.04	0.06	0.01
10/13/15	-0.39	-0.15	-0.77
10/14/15	-0.15	-0.10	-0.22
10/15/15	0.53	-0.03	1.43
10/16/15	0.44	0.26	0.73
10/19/15	-0.03	0.14	-0.31
10/20/15	0.09	0.11	0.06
10/21/15	-0.22	0.04	-0.63
10/22/15	0.50	-0.07	1.41
10/23/15	0.35	0.26	0.49
10/26/15	-0.17	0.10	-0.58
10/27/15	-0.25	-0.07	-0.55
10/28/15	0.49	0.07	1.14
10/29/15	-0.23	0.05	-0.66
10/30/15	-0.15	-0.02	-0.35
11/2/15	0.48	0.10	1.09
11/3/15	0.20	0.13	0.31
11/4/15	-0.17	0.06	-0.51
11/5/15	-0.26	-0.10	-0.52
11/6/15	-0.28	-0.32	-0.22
11/9/15	-0.54	-0.31	-0.90
11/10/15	-0.10	-0.22	0.07
11/11/15	-0.01	0.03	-0.07
11/12/15	-0.78	-0.38	-1.42
11/13/15	-0.40	-0.26	-0.63
11/16/15	0.36	-0.18	1.24
11/17/15	0.07	0.30	-0.31
11/18/15	0.39	-0.02	1.04
11/19/15	-0.08	-0.21	0.14
11/20/15	-0.10	-0.15	-0.03
11/23/15	-0.21	-0.05	-0.47
11/24/15	0.02	-0.12	0.24
11/25/15	0.08	0.12	0.02
11/27/15	0.07	0.06	0.09
11/30/15	-0.06	0.09	-0.29
12/1/15	0.47	0.27	0.78
12/2/15	-0.41	0.16	-1.29
12/3/15	-0.61	-0.34	-1.05
12/4/15	0.44	-0.01	1.16
12/7/15	-0.47	-0.20	-0.91
12/8/15	-0.77	-0.52	-1.17
12/9/15	-0.02	0.06	-0.15
12/10/15	-0.07	-0.14	0.03
12/11/15	-1.34	-0.94	-1.98
12/14/15	-0.88	-1.14	-0.46
12/15/15	0.88	0.55	1.42
12/16/15	0.71	0.28	1.39

Date	GS Income Builder Fund Gross Return (%)	Equity Allocation Gross Return (%)	Fixed Income Allocation Gross Return (%)
12/17/15	-0.56	-0.02	-1.39
12/18/15	-0.90	-0.56	-1.44
12/21/15	0.29	0.07	0.64
12/22/15	0.48	0.13	1.04
12/23/15	0.86	0.31	1.73
12/24/15	0.00	0.07	-0.12
12/28/15	-0.10	0.05	-0.34
12/29/15	0.40	0.10	0.86
12/30/15	-0.22	0.07	-0.65
12/31/15	-0.28	0.05	-0.79
1/4/16	-0.60	-0.20	-1.23
1/5/16	0.26	0.34	0.14
1/6/16	-0.49	0.10	-1.43
1/7/16	-0.93	-0.18	-2.14
1/8/16	-0.40	0.08	-1.19
1/11/16	-0.11	-0.15	-0.05
1/12/16	0.10	-0.08	0.41
1/13/16	-0.92	-0.34	-1.89
1/14/16	0.24	-0.53	1.58
1/15/16	-1.37	-0.79	-2.34
1/19/16	0.08	0.01	0.20
1/20/16	-1.50	-1.27	-1.89
1/21/16	0.59	0.44	0.83
1/22/16	1.40	0.82	2.40
1/25/16	-0.56	0.16	-1.75
1/26/16	0.76	0.13	1.83
1/27/16	-0.12	0.13	-0.54
1/28/16	0.21	0.26	0.13
1/29/16	0.99	0.27	2.20
2/1/16	-0.19	-0.10	-0.33
2/2/16	-1.03	-0.43	-2.01
2/3/16	0.21	-0.25	0.99
2/4/16	0.03	-0.03	0.13
2/5/16	-0.53	-0.30	-0.94
2/8/16	-1.36	-1.13	-1.76
2/9/16	-0.66	-0.53	-0.89
2/10/16	0.13	0.30	-0.17
2/11/16	-1.41	-1.16	-1.86
2/12/16	1.08	0.35	2.37
2/16/16	1.11	0.79	1.66
2/17/16	1.00	0.70	1.53
2/18/16	0.22	0.40	-0.10
2/19/16	-0.34	-0.28	-0.44
2/22/16	0.67	0.25	1.41
2/23/16	-0.65	-0.17	-1.46
2/24/16	-0.05	-0.14	0.10
2/25/16	0.67	0.34	1.29
2/26/16	0.37	0.65	-0.14
2/29/16	-0.01	0.36	-0.70
3/1/16	1.13	0.61	2.12
3/2/16	0.50	0.34	0.80
3/3/16	0.39	0.17	0.79

Date	GS Income Builder Fund Gross Return (%)	Equity Allocation Gross Return (%)	Fixed Income Allocation Gross Return (%)
3/4/16	0.49	0.37	0.70
3/7/16	0.31	0.18	0.55
3/8/16	-0.47	-0.05	-1.22
3/9/16	0.20	0.00	0.56
3/10/16	0.18	0.36	-0.14
3/11/16	1.20	0.81	1.93
3/14/16	0.06	0.23	-0.26
3/15/16	-0.25	-0.13	-0.48
3/16/16	0.06	-0.18	0.50
3/17/16	0.55	0.30	1.00
3/18/16	0.22	0.21	0.24
3/21/16	0.06	0.11	-0.03
3/22/16	-0.08	0.02	-0.26
3/23/16	-0.30	-0.15	-0.56
3/24/16	-0.34	-0.41	-0.21
3/28/16	-0.02	-0.05	0.04
3/29/16	0.09	-0.21	0.63
3/30/16	0.39	0.27	0.62
3/31/16	-0.04	0.17	-0.44

Risk Considerations

The Goldman Sachs Income Builder Fund seeks to provide income through investments in fixed income securities (bonds) and high dividend paying equities, preferred equities and other similar securities (stocks), and seeks to provide capital appreciation primarily through equity investments. The Fund's investments in fixed income securities are subject to the risks associated with debt securities generally, including **credit, interest rate, call and extension risk**. **High yield, lower rated investments** involve greater price volatility and present greater risks, including greater liquidity risk, than higher rated fixed income securities. The Fund's equity investments will be 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. **Foreign and emerging markets investments** may be more volatile than investments in U.S. securities and are subject to the risks of currency fluctuations and adverse economic or political developments. **Derivative instruments** may involve a high degree of financial risk. These risks include the risk that a small movement in the price of the underlying security or benchmark may result in a disproportionately large movement, unfavorable or favorable, in the price of the derivative instrument; the risk of default by a counterparty; and liquidity risk. **Different investment styles** tend to shift in and out of favor, and at times the Fund may underperform other funds that invest in similar asset classes. **Investing in REITs** involves certain unique risks in addition to those risks associated with investing in the real estate industry in general. REITs whose underlying properties are concentrated in a particular industry or geographic region are also subject to risks affecting such industries and regions. The securities of REITs involve greater risks than those associated with larger, more established companies and may be subject to more abrupt or erratic price movements because of interest rate changes, economic conditions and other factors. **Investments in master limited partnerships ("MLPs")** are subject to certain risks, including risks related to limited control and limited rights to vote, potential conflicts of interest, cash flow risks, dilution risks, limited liquidity and risks related to the general partner's right to force sales at undesirable times or prices.

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