

R32-A

Goldman Sachs Funds SICAV - Emerging Markets Equity Portfolio

Emerging market large cap-biased equities. Active strategy.



About the Fund

Data as of September 30th 2026

Goldman Sachs Asset Management (GSAM) is part of the Asset & Wealth Management (AWM) business of Goldman Sachs, a US-based multinational investment bank and financial services company founded in 1869. GSAM has over US\$3.3tn of assets under supervision.

The **Goldman Sachs Emerging Markets Equity Portfolio** is an actively managed fund that aims to provide long term capital growth by investing primarily in equities that are domiciled in, or which derive the predominant proportion of their revenues or profits from Emerging Markets. The fund has no market cap constraints, though it is large cap-biased. The fund has >120 holdings.

Goldman Sachs - SICAV I - GS Emerging Markets Equity Portfolio

Management Style	Actively managed
Asset Class	<u>Emerging Market Equities - Core</u>
Max. Recommended Portfolio Share	20%
ISIN	LU0234572450
Share Class	I Acc USD
Distribution	Acc
TER	0.96% p.a.

Performance

Price Performance – Maximum Period



Building Block Returns

Goldman Sachs Funds SICAV - Emerging Markets Equity Portfolio

Ann. return (3-year):	24.50%
Ann. return (5-year):	5.69%
Ann. return (10-year):	9.23%
Ann. Standard Deviation (5-year):	19.35%

This fund represents active exposure to the Emerging Markets large cap-biased equities.

Benchmark Returns

Vanguard Emerging Markets Stock Index Fund

Ann. return (3-year):	23.95%
Ann. return (5-year):	8.84%
Ann. return (10-year):	8.85%
Ann. Standard Deviation (5-year):	18.24%

[↗ Link to the Funds FairSheet](#)

FairHorizon Benchmark Returns

Dimensional Funds PLC - World Equity Fund

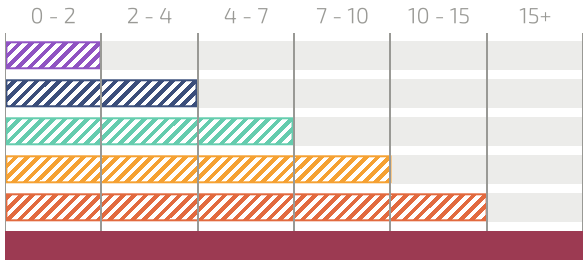
Ann. return (3-year):	19.25%
Ann. return (5-year):	10.27%
Ann. return (10-year):	—
Ann. Standard Deviation (5-year):	14.98%

[↗ Link to the Funds FairSheet](#)

The **Dimensional World Equity Fund** is our **FAIRHORIZON Red** reference benchmark solution that has primarily global developed equities for long-term global equity-like returns and volatility.

The FairHorizon Context

Investment-Time-Horizon in years



Expected long-term return	8 – 10% p.a.
Expected volatility	15 – 20% p.a.

Why we prefer this fund

Relevance of strategy

This fund represents active exposure to the Emerging Markets large cap-biased equities.

Historical maximum drawdown & recovery time



Max drawdown (since inception) -66.53%
Recovery Period 3085 Days

Diversification



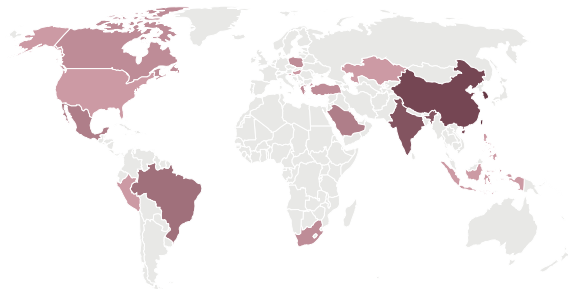
Top 10 Holdings

Taiwan Semiconductor Manufactu	9.75%
Samsung Electronics Co Ltd	8.61%
SK hynix Inc	5.89%
Tencent Holdings Ltd	3.82%
Alibaba Group Holding Ltd	2.93%
MediaTek Inc	2.69%
Delta Electronics Inc	2.49%
ICICI Bank Ltd	1.78%
Elite Material Co Ltd	1.67%
ASE Technology Holding Co Ltd	1.52%



Sectors

Technology	41.72%
Financials	22.17%
Industrials	7.48%
Consumer Discretionary	7.36%
Communications	5.88%
Materials	4.91%
Health Care	3.70%
Consumer Staples	3.53%
Energy	0.97%
Cash	0.86%
Real Estate	0.81%
Others	0.60%



Geography

Taiwan	25.51%
South Korea	21.05%
China	16.69%
India	12.94%
Brazil	3.87%
Hong Kong	3.23%
Saudi Arabia	2.20%
Mexico	2.13%
South Africa	1.72%
Turkey	1.47%
Poland	1.12%
Others	8.07%

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