

**GOLDMAN SACHS LUX INVESTMENT FUNDS II**

Société d'Investissement à Capital Variable  
Registered office: 80, route d'Esch – L-1470 Luxembourg  
R.C.S. Luxembourg - B 41.873  
(the "**Company**")

**NOTICE TO SHAREHOLDERS OF GOLDMAN SACHS EUROPE SENIOR LOANS (LUX)**

Dear Shareholders,

We are writing to advise you as a shareholder in the Goldman Sachs Europe Senior Loans (LUX) (the "**Merging Sub-Fund**") that the Board of Directors (the "**Board**") of the Goldman Sachs Lux Investment Funds II (the "**Company**") has resolved, pursuant to the Company's Prospectus and Article 19 of the Articles of Incorporation of the Company, to merge the Merging Sub-Fund into the Goldman Sachs Global Senior Loans (LUX), a sub-fund of the Company (the "**Receiving Sub-Fund**") on 21 November 2023, or such later date as determined by the Board ("**Effective Date**").

As a matter of business rationalization, and in accordance with the provisions of the Prospectus, the Board believes that the Merger is in the interest of the shareholders of the Merging Sub-Fund as the Merger will support the overall product streamlining policy of Goldman Sachs Asset Management pertaining to its worldwide distribution of investment funds. The Merger will also help to achieve an optimization of assets under management creating economies of scale and allowing for more efficient use of fund management resources which will be beneficial for the investors..

Please note that defined terms used but not defined herein shall have the same meaning ascribed to them in the Company's Prospectus.

On the Effective Date all shares of the Merging Sub-Funds will be exchanged for shares of the Receiving Sub-Fund (as detailed in the table appended to this notice).

The assets of the Merging Sub-Fund will, to the extent possible, be aligned with the Receiving Sub-Fund prior to the Effective Date. To that effect, as well as to permit an orderly Merger generally, the calculation of the net asset value of shares and the issue, redemption and conversion of shares in the Merging Sub-Fund will be suspended in accordance with Article 16 of the Company's Articles of Incorporation from 15:30 CET on 13 November 2023.

While the investment policies are aligned and the fees of the Merging Sub-Fund are identical to that of the Receiving Sub-Fund, investors should note that the Sub-Funds differ in terms of the composition of underlying assets, the Receiving Sub-Fund having a global focus whilst the Merging Sub-Fund having a European focus.

Investors in the Class R Shares and the Class Z Shares of the Merging Sub-Fund will be migrated to the corresponding share classes of the Receiving Sub-Fund, as shown in the appended table.

For further information on the Receiving Sub-Fund, please refer to the Prospectus of the Company, as well as to the Key Information Documents of the respective share classes of the Receiving Sub-Fund.

In exchange for shares of the Merging Sub-Fund, shareholders will receive a number of shares of the corresponding share-class of the Receiving Sub-Fund equal to the number of shares held in the relevant share-class of the Merging Sub-Fund multiplied by the relevant exchange ratio.

The audit and legal expenses linked to the Merger will be borne by the Alternative Investment Fund Manager. Any other expenses resulting from the Merger, including costs of publication and dissemination of this notice as well as any transaction costs, will be borne by the Merging Sub-Fund.

Shareholders in the Merging Sub-Fund not wishing to participate in the merger are entitled to redeem their holdings in the Merging Sub-Fund until 15:30 CET on 13 November. Redemptions will be processed free of charge at the relevant net asset value per Share in accordance with the terms of the Prospectus.

Shareholders in the Merging Sub-Fund are advised to consult their tax advisers regarding the tax implications of the Merger in light of their individual circumstances.

Luxembourg, 13 October 2023

The Board of Directors

**APPENDIX**

	<b>Merging Sub-Fund</b>	<b>Receiving Sub-Fund</b>
<b>Name</b>	<b>Goldman Sachs Europe Senior Loans (Lux)</b>	<b>Goldman Sachs Global Senior Loans (Lux)</b>
<b>Typical investor profile</b>	Neutral	Neutral
<b>Investment objective and policy</b>	<p>The objective of this actively managed Sub-Fund is to provide a high level of risk-adjusted monthly income. It is the policy of this Sub-Fund to invest in higher yielding, floating rate senior loans (“Senior Loans”) and other senior floating rate debt instruments (collectively with “Senior Loans” hereinafter referred to as “Senior instruments”) predominantly issued by European corporations and other European business entities, where operations, assets or businesses can also be located outside of Europe. The Senior instruments are predominantly denominated in European Currencies.</p> <p>The Senior instruments in which the Sub-Fund predominantly invests include secured and unsecured Senior Loans, secured and unsecured senior floating rate notes, secured and unsecured senior floating rate bonds and other senior floating rate debentures, as well as certain derivatives such as credit default swaps and credit linked notes, all of whose underlying reference obligation is one of the foregoing senior floating rate obligations, and senior floating rate tranches of mortgage backed and other asset backed securities, structured notes and other floating or fixed rate instruments.</p> <p>The Senior instruments in which the Sub-Fund invests are typically rated below Investment Grade or, if not rated, will be of equivalent credit quality. All of the Senior instruments in which the Sub-Fund invests will typically have floating rates of interest and take into account the investment restrictions below.</p>	<p>The objective of this actively managed Sub-Fund is to provide a high level of risk-adjusted monthly income. It is the policy of this Sub-Fund to invest in higher yielding, floating rate senior loans (“Senior Loans”) and other senior floating rate debt instruments (collectively with “Senior Loans” hereinafter referred to as “Senior instruments”) issued by U.S. and non-U.S. corporations and other business entities. The Senior instruments in which the Sub-Fund invests include secured and unsecured Senior Loans, secured and unsecured senior floating rate notes, secured and unsecured senior floating rate bonds and other senior floating rate debentures, as well as certain derivatives such as credit default swaps and credit linked notes, all of whose underlying reference obligation is one of the foregoing senior floating rate obligations, and senior floating rate tranches of mortgage backed and other asset backed securities, structured notes and other floating rate instruments.</p> <p>The Senior instruments in which the Fund invests are typically rated below Investment Grade credit quality or, if not rated, will be of equivalent credit quality. All of the Senior instruments in which the Sub-Fund invests will have floating rates of interest.</p> <p>The currency exposure of the Sub-Fund will be in principle hedged to the euro.</p> <p>The performance of this Sub-Fund is not measured against any index. However, for performance comparison purposes, the Sub-Fund uses a reference Index as listed in the</p>

	<p>The currency exposure of the Sub-Fund will in principal be hedged to EURO.</p> <p>The Sub-Fund may realise its investment objective through one or more additional special purposes vehicles, in the same manner and subject to the same investment restrictions as set forth herein.</p> <p>The performance of this Sub-Fund is not measured against any index. However, for performance comparison purposes, the Sub-Fund uses a reference Index as listed in the Appendix II of the Company's Prospectus</p>	Appendix II of the Company's Prospectus.
<b>ESG characteristics</b>	The investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.	The investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.
<b>SRI</b>	3	3
<b>Index</b>	S&P LSTA/Leveraged Loan Index (S&P LSTA/LLI)	S&P European Leveraged Loan Index ex. Currency (S&P ELLI ex. Curr.)
<b>Reference Currency</b>	Euro (EUR)	Euro (EUR)

Merging Share-Classes (Goldman Sachs Europe Senior Loans (Lux))			Receiving Share-Classes (Goldman Sachs Global Senior Loans (Lux))		
Share Class	Management Fee	Ongoing Charge	Share Class	Management Fee	Ongoing Charge
Goldman Sachs Europe Senior Loans (Lux) - R Cap EUR	0.69%	0.89%	Goldman Sachs Global Senior Loans (Lux) - R Cap EUR	0.69%	0.89%
Goldman Sachs Europe Senior Loans (Lux) – Z Dis (M) EUR	N/A	0.12%	Goldman Sachs Global Senior Loans (Lux) – Z Dis (M) EUR	N/A	0.12%

Table - absorption details

Merging Share-Classes Goldman Sachs Europe Senior Loans (Lux)			Receiving Share-Classes Goldman Sachs Global Senior Loans (Lux)	
ISIN	Share Class		ISIN	Share Class
LU1990932409	Goldman Sachs Europe Senior Loans (Lux) - R Cap EUR	absorbed by	LU1292649693	Goldman Sachs Global Senior Loans (Lux) - R Cap EUR
LU1990931856	Goldman Sachs Europe Senior Loans (Lux) – Z Dis (M) EUR	absorbed by	LU1877998994	Goldman Sachs Global Senior Loans (Lux) – Z Dis (M) EUR