



This document is important and requires your immediate attention. If you are in doubt as to the action you should take you should seek advice from your investment professional, bank manager, solicitor, accountant or other independent financial adviser. If you have sold or transferred all of your Shares in Goldman Sachs ETF ICAV, please pass this document at once to the purchaser or transferee or to the investment professional, bank or other agent through whom the sale or transfer was affected for transmission to the purchaser or transferee as soon as possible.

Investing in shares of an undertaking for collective investment in transferable securities does not have a guaranteed return. Past returns are not a guarantee for future returns. Terms not defined in this letter have the same meaning given to them in the Prospectus.

23<sup>rd</sup> February 2021

**Notice to Shareholders**  
**Goldman Sachs ETF ICAV**

Dear Shareholder,

We are writing to advise you of certain changes to the ICAV to be made by way of update to the Prospectus.

On 27 November 2019, Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (the “**SFDR**”) was published. The SFDR seeks to provide greater transparency in the disclosures made to investors on (i) how sustainability risks are integrated within the management of a Sub-Fund; and (ii) any environmental / social characteristics or sustainable investment objectives promoted by a Sub-Fund.

Therefore, disclosures have been added to the Prospectus and in the Supplements in order to reflect the disclosure requirements resulting from the SFDR.

Information on the investment process implemented by the Investment Manager with respect to ESG criteria may be found where applicable in the investment policies sections of the relevant Supplements. In addition, potential sustainability risks associated with investments of the Sub-Funds are described in the “Risk Considerations” of the Prospectus under “Sustainable Finance”.

It is proposed that these changes will be effective on or around 10 March 2021 (the “**Effective Date**”), at which point a revised Prospectus will be issued. A copy of the revised Prospectus will be available from the Investment Manager on request. If you wish to redeem prior to the Effective Date, you may do so in the normal manner, as described in the Prospectus.

Please contact your usual Goldman Sachs Professional if you require further information regarding this notice.

Yours sincerely

A handwritten signature in blue ink, appearing to read "G. Thorpe".

Glenn Thorpe

On behalf of the Board of Directors of Goldman Sachs ETF ICAV.