



Goldman Sachs Asset Management B.V.
Prinses Beatrixlaan 35 | 2595 AK The Hague | Netherlands

May 14, 2025

Re: Goldman Sachs Emerging Markets Equity Income Fund Update

Dear Client,

We would like to inform you that **Hiren Dasani**, managing director and co-head of Emerging Markets Equity within Fundamental Equity at Goldman Sachs Asset Management, will leave the firm at the end of June 2025 after 18 years at Goldman Sachs.

Hiren's portfolio management responsibilities for the **Goldman Sachs Emerging Markets Equity Income** fund will be assumed by existing portfolio manager and co-deputy chief investment officer of Fundamental Equity, **Basak Yavuz**, effective June 30, 2025.

The team will continue to leverage the broader resources of our Fundamental Equity business, which represents more than 100 investment professionals and over \$100 billion of assets under supervision as of March 31, 2025.

We thank Hiren for his contributions to the team and wish him the best. Should you have any questions, please do not hesitate to contact us.

Regards,

Goldman Sachs Asset Management B.V.

Ondertekend door:

A handwritten signature in black ink, appearing to be "Dirk Buggenhout", enclosed within a rectangular box.

F7E8622FC286466...
Dirk Buggenhout

Managing Director

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Biographies

Basak Yavuz

Managing Director

Basak is co-deputy chief investment officer for Fundamental Equity at Goldman Sachs Asset Management. She also serves as co-head of Emerging Markets Equity, where she is also a portfolio manager. Prior to assuming her current role, she was head of Latin America and EMEA Equities based in London, with primary research responsibility for the consumer and energy sectors. Basak joined Goldman Sachs as an executive director in 2011. She was named managing director in 2017 and partner in 2022. Before joining the firm, Basak worked at HSBC Asset Management in London as a portfolio manager for frontier markets, covering Asia and Eastern Europe. Earlier in her career, she was an emerging market equities research analyst at Alliance Bernstein for eight years working in various capacities. Basak is on the board of EMpower –The Emerging Markets Foundation – a global nonprofit that partners with local organizations in emerging market countries, and other change-makers, to enable marginalized young people to transform their lives and communities. She also serves on the board of The HALO Trust USA, the world's largest humanitarian mine clearance organization working in post-conflict zones to clear mines and explosives and helping families rebuild their lives in war-torn countries and territories around the world. Basak earned a BA, with honors, in Economics and Management from Bosphorus University in Turkey.