

Shares of the Goldman Sachs Variable Insurance Trust — Goldman Sachs Global Trends Allocation Fund are offered to separate accounts of participating life insurance companies for the purpose of funding variable annuity contracts and variable life insurance policies. Shares of the Fund are not offered directly to the general public. The variable annuity contracts and variable life insurance policies are described in the separate prospectuses issued by participating insurance companies. You should refer to those prospectuses for information about surrender charges, mortality and expense risk fees and other charges that may be assessed by participating insurance companies under the variable annuity contracts or variable life insurance policies. Such fees or charges, if any, may affect the return you realize with respect to your investments. Ask your representative for more complete information. Please consider the Fund's objective, risks and charges and expenses, and read the Prospectus carefully before investing. The Prospectus contains this and other information about the Fund.

The Goldman Sachs Global Trends Allocation Fund invests primarily in a global portfolio of equity and fixed income asset classes. The Fund may also invest in pooled investment vehicles, including exchange-traded funds ("ETFs") and other investment companies, and derivatives, including futures, swaps, options and structured notes. The Fund is intended for investors seeking total return while seeking to provide volatility management. **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; risk of default by a counterparty; and liquidity risk. The Fund's use of derivatives may result in **leverage**, which can make the Fund more volatile. **Over-the-counter transactions** are subject to less government regulation and supervision. The Fund's investments are subject to **market risk**, which means that the value of its investments may go up or down in response to the prospects of individual companies, particular sectors or governments and/or general economic conditions. The Fund's fixed income investments are subject to the risks associated with debt securities generally, including **credit, liquidity and interest rate risk**. The Fund is also subject to the risk that the issuers of **sovereign debt**, or the government authorities that control the repayment of the debt, may be unable or unwilling to repay principal or interest when due. **High yield, lower rated investments** involve greater price volatility and present greater risks than higher rated fixed income securities. Any guarantee on **U.S. government securities** applies only to the underlying securities of the Fund if held to maturity and not to the value of the Fund's shares. **Foreign and emerging markets investments** may be more volatile and less liquid than investments in U.S. securities and are subject to the risks of currency fluctuations and adverse social, economic or political developments. At times, the Fund may be unable to sell certain of its portfolio securities without a substantial drop in price, if at all. The Fund's investments in **other investment companies** (including ETFs) subject it to additional expenses. The Fund is "**non-diversified**" and may invest a larger percentage of its assets in fewer issuers than "diversified" mutual funds. Accordingly, the Fund may be more susceptible to adverse developments affecting any single issuer held in its portfolio and to greater losses resulting from these developments. The Fund may have a **high rate of portfolio turnover**, which involves correspondingly greater expenses which must be borne by the Fund, and is also likely to result in short-term capital gains taxable to shareholders.

Fund holdings and allocations shown are unaudited, and may not be representative of current or future investments. Fund holdings and allocations may not include the Fund's entire investment portfolio, which may change at any time. Fund holdings should not be relied on in making investment decisions and should not be construed as research or investment advice regarding particular securities. Current and future holdings are subject to risk.

A summary prospectus, if available, or a Prospectus for the Fund containing more information may be obtained from your authorized dealer or from Goldman Sachs & Co. LLC by calling 1-800-762-5035 for the Goldman Sachs Variable Insurance Trust Funds. Please consider a fund's objectives, risks, and charges and expenses, and read the summary prospectus, if available, and the Prospectus carefully before investing.

Goldman Sachs & Co. LLC is the distributor of the Goldman Sachs Variable Insurance Trust Funds.

Goldman Sachs & Co. LLC, distributor of the Fund(s), is not a bank, and Fund shares distributed by Goldman Sachs & Co. LLC are neither deposits nor obligations of, nor endorsed, nor guaranteed by any bank or other insured depository institution, nor are they insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any other government agency. Investment in the Funds involves risks, including possible loss of the principal amount invested.

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Request Date	Account Number	Account Name	Security Number (Full)	Security Description (Short)	Shares/Par	Traded Market Value (Base)	Coupon Rate	Maturity Date
1/31/2021	P 88771	GS VIT GLOBAL TRENDS ALLOCATION FUND	38141W273	GOLDMAN SACHS TRUST FINL SQUARE GOVT FD INSTL CL	101,534,220.1500	101,534,220.15	0.0261	12/31/2049
1/31/2021	P 88771	GS VIT GLOBAL TRENDS ALLOCATION FUND	38141W323	GOLDMAN SACH FIN	33,923,225.3300	33,923,225.33	0.0261	12/31/2049
1/31/2021	P 88771	GS VIT GLOBAL TRENDS ALLOCATION FUND	38142B500	GOLDMAN SACHS FINANCIAL SQUARE FUNDS - TREASURY	16,674,108.0000	16,674,108.00	0.0061	12/31/2049
1/31/2021	P 88771	GS VIT GLOBAL TRENDS ALLOCATION FUND	38142B880	GLDMN SACHS FS TRSRY SOL-FST	33,922,409.8000	33,922,409.80	0.0061	12/31/2049
1/31/2021	P 88771	GS VIT GLOBAL TRENDS ALLOCATION FUND	464287200	ISHARES CORE S&P 500 ETF ETP USD	116,665.0000	43,343,380.80		1/1/1900
1/31/2021	P 88771	GS VIT GLOBAL TRENDS ALLOCATION FUND	46434G103	ISHARES CORE MSCI EMERGING MARKETS ETF ETP USD	543,200.0000	34,672,456.00		1/1/1900
1/31/2021	P 88771	GS VIT GLOBAL TRENDS ALLOCATION FUND	922908363	VANGUARD S&P 500 ETF ETP USD	117,200.0000	39,869,096.00		1/1/1900
1/31/2021	P 88771	GS VIT GLOBAL TRENDS ALLOCATION FUND	CASH	CASH	17,359,277.6100	17,359,277.61	0.0000	1/1/1900
1/31/2021	P 88771	GS VIT GLOBAL TRENDS ALLOCATION FUND	ESH1IDX	S&P500 EMINI FUT EQUITY INDEX 19/MAR/2021 ESH1	319.0000		0.0000	3/19/2021
1/31/2021	P 88771	GS VIT GLOBAL TRENDS ALLOCATION FUND	RTYH1ID	E-MINI RUSS 2000 EQUITY INDEX 19/MAR/2021 RTYH1	149.0000		0.0000	3/19/2021
1/31/2021	P 88771	GS VIT GLOBAL TRENDS ALLOCATION FUND	RXH1COM	EURO-BUND FUTURE BOND 08/MAR/2021 RXH1 COMDTY	310.0000		0.0000	3/8/2021
1/31/2021	P 88771	GS VIT GLOBAL TRENDS ALLOCATION FUND	TPH1IDX	TOPIX INDX FUTR EQUITY INDEX 11/MAR/2021 TPH1	193.0000		0.0000	3/11/2021
1/31/2021	P 88771	GS VIT GLOBAL TRENDS ALLOCATION FUND	VGH1IDX	EURO STOXX 50 EQUITY INDEX 19/MAR/2021 VGH1 INDEX	388.0000		0.0000	3/19/2021
1/31/2021	P 88771	GS VIT GLOBAL TRENDS ALLOCATION FUND	Z0H1IDX	FTSE 100 IDX FUT EQUITY INDEX 19/MAR/2021 Z H1	252.0000		0.0000	3/19/2021