



**Asset
Management**

Date

Name
Address 1
Address 2
Address 3

Investor number: XXXXXXXXX

Dear Investor

Re: Goldman Sachs Income Plus Wholesale Fund (ARSN: 090 047 635) - Change to Underlying Asset

Please find enclosed a copy of the May 2013 Monthly Investment Commentary for the Goldman Sachs Income Plus Wholesale Fund (the 'Fund').

We are sending you a copy of the Investment Commentary as it contains an update about a recent change made to how the Fund gains exposure to Global High Yield. You do not need to do anything as a result of this change.

The Fund's Investment Commentary is available every month on our website, www.gsam.com/australia, or you can obtain a hard copy by contacting our Fund Services team by phone on 1800 034 494 (Australia) or +61 3 9679 1444 (Overseas), and by email at fst@gs.com.

Should you have any questions please contact the Fund Services team via phone or email using the details above.

Yours sincerely

Richard Linnegan
Head of Fund Services