

Goldman Sachs MLP and Energy Renaissance Fund (the “Fund”) is a non-diversified, closed-end management investment company. The Fund’s common shares are listed on the New York Stock Exchange under the symbol “GER”.

The **Goldman Sachs MLP and Energy Renaissance Fund** invests primarily in master limited partnership (“MLP”) and other energy investments. The Fund’s investments are subject to **market risk**, which means that the value of the securities in which it invests may go up or down in response to the prospects of individual companies, particular sectors or governments and/or general economic conditions. **Investments in MLPs** are subject to certain additional risks, including risks related to limited control and limited rights to vote on matters affecting MLPs, potential conflicts of interest, cash flow risks, dilution risks, **limited liquidity**, risks related to the general partner’s right to force sales at undesirable times or prices, interest rate sensitivity and for MLPs with smaller capitalizations, lower trading volume and abrupt or erratic price movements. MLPs are also subject to risks relating to their **complex tax structure**, including the risk that an MLP could lose its tax status as a partnership, resulting in a reduction in the value of the Fund’s investment in the MLP and lower income to the Fund. MLPs are also subject to the risk that to the extent that a distribution received from an MLP is treated as a return of capital, the Fund’s adjusted tax basis in the MLP interests may be reduced, which may increase the Fund’s tax liability upon the sale of the MLP interests or upon subsequent distributions in respect of such interests. The Fund’s strategy of investing primarily in MLPs, resulting in its being **taxed as a regular corporation, or “C” corporation**, involves complicated accounting, tax and valuation issues. Many MLPs in which the Fund invests operate facilities within the energy sector and are also subject to risks affecting that sector. Because the Fund concentrates its investments in the energy sector, the Fund is subject to greater risk of loss as a result of adverse economic, business or other developments affecting industries within that sector than if its investments were more diversified across different industries. The Fund may **make private investments in public equities (“PIPEs”)** which may be deemed illiquid. The securities of **mid- and small-capitalization companies** involve greater risks than those associated with larger, more established companies and may be subject to more abrupt or erratic price movements. The Fund may invest in **MLPs with smaller capitalizations** which may have limited financial resources and less liquidity. The Fund may invest in **private companies, or companies prior to their initial public offering**, which are not subject to Securities and Exchange Commission (“SEC”) reporting and are more vulnerable to market conditions. Foreign 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 economic, social or political developments. Such securities are also subject to foreign custody risk. The Fund is non-diversified and may invest a larger percentage of its assets in fewer issuers than “diversified” 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.

Shares of closed-end investment companies frequently trade at a **discount from their net asset value (“NAV”)**, which may increase investors’ risk of loss. At the time of sale, an investor’s shares may have a market price that is above or below NAV, and may be worth more or less than the original investment. The Fund is subject to **leverage risk**, which involves risks and special considerations including the likelihood of greater volatility of NAV, market price and dividend rate of the shares than a comparable portfolio without leverage; the risk that fluctuations in interest rates on borrowings and short-term debt or in the interest or dividend rates on any leverage that the Fund must pay will reduce returns; the effect of leverage in a declining market, which is likely to cause a greater decline in the NAV of the shares than if the Fund were not leveraged, which may result in a greater decline in the market price of the shares. The Fund’s investments in **derivative instruments** can be illiquid, may disproportionately increase losses, and may have a potentially large impact on Fund performance. Investments in derivative instruments may be harder to value, subject to greater volatility and more likely subject to changes in tax treatment than other investments. An investment in the Fund is not appropriate for all investors and is not intended to be a complete investment program. The Fund is designed as a long-term investment and not as a trading vehicle.

Shares of closed-end investment companies frequently trade at a **discount from their net asset value (“NAV”)** and the Fund cannot predict whether its shares will trade at, below or above NAV or the initial public offering price. The Fund is subject to **leverage risk**, which involves risks and special considerations including the likelihood of greater volatility of NAV, market price and dividend rate of the shares than a comparable portfolio without leverage; the risk that fluctuations in interest rates on borrowings and short-term debt or in the interest or dividend rates on any leverage that the Fund must pay will reduce returns; the effect of leverage in a declining market, which is likely to cause a greater decline in the NAV of the shares than if the Fund were not leveraged, which may result in a greater decline in the market price of the shares. The Fund’s investments in **derivative instruments** can be illiquid, may disproportionately increase losses, and may have a potentially large impact on Fund performance. Investments in derivative instruments may be harder to value, subject to greater volatility and more likely subject to changes in tax treatment than other investments.

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.

Goldman Sachs does not provide accounting, tax, or legal advice. Notwithstanding anything in this document to the contrary, and except as required to enable compliance with applicable securities law, you may disclose to any person the US federal and state income tax treatment and tax structure of the transaction and all materials of any kind (including tax opinions and other tax analyses) that are provided to you relating to such tax treatment and tax structure, without Goldman Sachs imposing any limitation of any kind. Investors should be aware that a determination of the tax consequences to them should take into account their specific circumstances and that the tax law is subject to change in the future or retroactively and investors are strongly urged to consult with their own tax advisor regarding any potential strategy, investment or transaction.

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. by calling (retail - 1-800-526-7384) (institutional – 1-800-621-2550). Please consider a fund's objectives, risks, and charges and expenses, and read the summary prospectus, if available, and the Prospectus carefully before investing. The summary prospectus, if available, and the Prospectus contains this and other information about the Fund.

Investors should consider their investment goals, time horizons and risk tolerance before investing in the Fund. An investment in the Fund is not appropriate for all investors, and the Fund is not intended to be a complete investment program. Investors should carefully review and consider the Fund's investment objective, risks, charges and expenses before investing.

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Per End Date	Fund Name	ISIN	Security Description	Shares	Base Market Value	Percentage of Market Value
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US29273V1008	Energy Transfer LP	1,883,519	23,487,482	8.89%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US55336V1008	MPLX LP	674,885	23,249,788	8.80%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US95825R1032	Western Midstream Partners LP	794,016	20,938,202	7.93%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US5590801065	Magellan Midstream Partners LP	375,223	20,359,600	7.71%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US7265031051	Plains All American Pipeline LP	1,365,145	17,023,358	6.45%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US2937921078	Enterprise Products Partners LP	647,178	16,761,910	6.35%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US87612G1013	Targa Resources Corp	217,751	15,884,935	6.02%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US2263442087	Crestwood Equity Partners LP	560,607	13,975,933	5.29%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US23311P1003	DCP Midstream LP	294,850	12,301,142	4.66%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US9694571004	Williams Cos Inc	395,350	11,805,151	4.47%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US16411R2085	Cheniere Energy Inc	65,574	10,334,462	3.91%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US86765K1097	Sunoco LP	210,565	9,241,698	3.50%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US23345M1071	DT Midstream Inc	178,360	8,805,633	3.33%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	CA7063271034	Pembina Pipeline Corp	255,211	8,268,836	3.13%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US16411Q1013	Cheniere Energy Partners LP	156,919	7,425,407	2.81%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US67058H1023	NuStar Energy LP	373,036	5,834,283	2.21%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US29336T1007	EnLink Midstream LLC	502,657	5,448,802	2.06%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	CA29250N1050	Enbridge Inc	113,242	4,320,182	1.64%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US4281031058	Hess Midstream LP	132,360	3,830,498	1.45%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US24664T1034	Delek Logistics Partners LP	75,546	3,582,391	1.36%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	GB00BLP5YB54	Atlantica Sustainable Infrastructure PLC	91,361	2,700,631	1.02%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US7237871071	Pioneer Natural Resources Co	12,570	2,567,297	0.97%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US02215L2097	Kinetik Holdings Inc	81,755	2,558,932	0.97%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US0236081024	Ameren Corp	28,964	2,502,200	0.95%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US25179M1036	Devon Energy Corp	45,441	2,299,769	0.87%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US22758A1051	CrossAmerica Partners LP	94,957	2,040,626	0.77%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US4357631070	Holly Energy Partners LP	114,262	1,984,731	0.75%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US04929Q1022	Atlas Energy Solutions Inc	88,456	1,506,406	0.57%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US1651677353	Chesapeake Energy Corp	16,553	1,258,690	0.48%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	US8644821048	Suburban Propane Partners LP	81,316	1,245,761	0.47%
3/31/2023	GS MLP AND ENERGY RENAISSANCE	--	Cash and Cash Equivalents	511,639	511,639	0.21%

*These holdings include restricted and unrestricted securities. Restricted securities have been fair valued in accordance with procedures approved by the Board of Trustees.

Additional Tax Information

What is a Deferred Tax Liability (DTL)?

Any mutual fund with >25% exposure to MLPs must be structured as a C-Corporation and is therefore subject to corporate taxes on unrealized and realized gains as well as the return of capital and net investment income component of distributions. This requirement is accounted for through the accrual of a DTL at an estimated tax rate of approximately 23%. This accrual increases the liabilities of the fund and reduces its net asset value ("NAV"). Any fund with <25% exposure to MLPs maintains its tax treatment as a Regulated Investment Company (RIC), but is unable to provide pureplay MLP exposure (75% or more of holdings may be in stocks of companies that are subject to corporate tax, bonds, or other types of securities).

How can a DTL Impact an MLP Portfolio?

This requirement may be a headwind in an up market, as the fund's gross return would go up +7.7% during a +10% up market (again, assuming a 23% tax rate), but it may also be a buffer in a down market, as the fund would go down only -7.7% in a -10% down market if the DTL is used to offset losses. Depending upon how much DTL a mutual fund has accumulated during rising markets, there is a commensurate buffer that this liability provides a fund's NAV during down markets. However, it is important to note that once a fund has exhausted its DTL, any further losses accrue one-for-one to the NAV. This means in a -10% down market, a fund without the benefit of a DTL is down -10% (v. -7.7% for a fund with a DTL). In that case, a fund will begin to accrue a deferred tax asset (DTA), also at an estimated tax rate of 23%. Tax and accounting rules do not require funds with accumulated losses to create a DTL until those losses have been offset through market appreciation.

Mutual Fund Tax Estimation/NAV Risk

Because the Fund is treated as a regular corporation, or a "C" corporation, for U.S. federal income tax purposes, the Fund will incur tax expenses. In calculating the Fund's daily NAV, the Fund will account for its current taxes and deferred tax liability and/or asset balances.

The Fund may accrue a deferred income tax liability balance at the rates applicable to corporations, plus an estimated state and local income tax rate, for its future tax liability associated with the capital appreciation of its investments and the distributions received by the Fund on equity securities of MLPs considered to be return of capital and for any net operating gains. Any deferred tax liability balance will reduce the Fund's NAV. Upon the Fund's sale of its interest in an MLP, the Fund may be liable for previously deferred taxes. The Fund may also accrue a deferred tax asset balance, which reflects an estimate of the Fund's future tax benefit associated with net operating losses and unrealized losses. Any deferred tax asset balance will increase the Fund's NAV. To the extent the Fund has a deferred tax asset balance, the Fund will assess whether a valuation allowance, which would offset the value of some or all of the Fund's deferred tax asset balance, is required, considering all positive and negative evidence related to the realization of the Fund's deferred tax asset. To the extent a valuation allowance differs from the estimates of the Fund used in calculating the Fund's daily NAV, the application of such valuation allowance could have a material impact on the Fund's NAV.

An estimate of current taxes and deferred tax liability and/or asset balances is dependent upon the Fund's net investment income and unrealized gains on investments and such expenses may vary greatly from year to year depending on the nature of the Fund's investments, the performance of those investments and general market conditions. Therefore, any estimate of current taxes and deferred income tax liability and/or asset balances cannot be reliably predicted from year to year.

Goldman Sachs does not provide legal, tax or accounting advice, unless explicitly agreed between you and Goldman Sachs (generally through certain services offered only to clients of Private Wealth Management). Any statement contained in this presentation concerning U.S. tax matters is not intended or written to be used and cannot be used for the purpose of avoiding penalties imposed on the relevant taxpayer. Notwithstanding anything in this document to the contrary, and except as required to enable compliance with applicable securities law, you may disclose to any person the US federal and state income tax treatment and tax structure of the transaction and all materials of any kind (including tax opinions and other tax analyses) that are provided to you relating to such tax treatment and tax structure, without Goldman Sachs imposing any limitation of any kind. Investors should be aware that a determination of the tax consequences to them should take into account their specific circumstances and that the tax law is subject to change in the future or retroactively and investors are strongly urged to consult with their own tax advisor regarding any potential strategy, investment or transaction.

Fund Information (as of 3/31/23):

Fund Net Assets: \$236,909,703.06

DTA Valuation Allowance: \$63,215,529

Estimated Percentage Gains Before DTA Exhausted: 121.95%*

* Calculated by dividing DTA Valuation Allowance by an assumed tax rate of 21.88%, then dividing by Fund Net Assets.