

GOLDMAN SACHS VARIABLE INSURANCE TRUST - PERFORMANCE AT A GLANCE

April 30, 2012

	Inception Date	NAV ¹	Month End Net Assets (in \$MM)														Standardized Total Returns (%) as of March 31, 2012				
				1 Month	3 Month	YTD	1 Year	1 Year	3 Year	3 Year	5 Year	5 Year	10 Year	10 Year	Since Inception	Since Inception	1 Year Avg. Annual	5 Year Avg. Annual	10 Year Avg. Annual	Since Inception	
				Cum	Cum	Cum	Cum	Avg. Annual	Cum	Avg. Annual	Cum	Avg. Annual	Cum	Avg. Annual	Cum	Annualized					
VIT Strategic Growth - Class I ⁸	4/30/98	13.57	113.0	-0.22	9.44	16.58	7.70	7.68	64.22	17.96	12.63	2.41	49.83	4.12	54.35	3.15	11.61	3.59	3.36	3.18	
<i>Russell 1000 Growth Index⁹</i>				-0.15	8.06	14.51	7.26	7.24	79.11	21.42	22.28	4.10	65.39	5.16	47.02	2.79	10.99	5.09	4.28	2.82	
VIT Strategic Growth - Class S ⁸	1/9/06	13.54	287.3	-0.29	9.37	16.42	7.37	7.34	62.93	17.65	11.36	2.17	n/a	n/a	23.60	3.41	11.44	3.35	n/a	3.51	
<i>Russell 1000 Growth Index⁹</i>				-0.15	8.06	14.51	7.26	7.24	79.11	21.42	22.28	4.10	n/a	n/a	37.18	5.14	10.99	5.09	n/a	5.23	
VIT Large Cap Value - Class I ⁴	1/12/98	10.48	435.4	-1.87	5.86	11.61	-3.25	-3.24	49.83	14.41	-14.40	-3.06	51.91	4.27	45.48	2.65	0.89	-1.77	4.20	2.81	
<i>Russell 1000 Value Index⁵</i>				-1.02	5.98	9.99	1.03	1.03	65.65	18.30	-8.33	-1.72	60.32	4.83	113.54	5.44	4.78	-0.81	4.57	5.55	
VIT Large Cap Value - Class S ⁴	7/24/07	10.46	925.4	-1.88	5.76	11.51	-3.57	-3.56	48.75	14.14	n/a	n/a	n/a	n/a	-14.90	-3.32	0.57	n/a	n/a	-2.99	
<i>Russell 1000 Value Index⁵</i>				-1.02	5.98	9.99	1.03	1.03	65.65	18.30	n/a	n/a	n/a	n/a	-8.69	-1.88	4.78	n/a	n/a	-1.70	
VIT Structured U.S. Equity - Class I ⁶	2/13/98	11.99	285.3	-1.72	7.05	11.02	4.71	4.70	66.01	18.39	-5.74	-1.17	44.85	3.77	55.24	3.14	9.91	0.01	3.40	3.29	
<i>S&P 500 Index (with income)⁷</i>				-0.63	7.08	11.88	4.76	4.74	70.49	19.44	5.13	1.00	58.39	4.70	75.90	4.05	8.52	2.01	4.12	4.12	
VIT Structured U.S. Equity - Class S ⁶	1/9/06	11.99	105.9	-1.88	6.96	10.81	4.38	4.37	64.97	18.14	-6.66	-1.37	n/a	n/a	5.92	0.92	9.84	-0.17	n/a	1.24	
<i>S&P 500 Index (with income)⁷</i>				-0.63	7.08	11.88	4.76	4.74	70.49	19.44	5.13	1.00	n/a	n/a	24.19	3.49	8.52	2.01	n/a	3.64	
VIT Structured Small Cap Equity - Class I ¹⁰	2/13/98	12.51	92.9	-2.49	2.04	9.74	-1.36	-1.35	90.63	23.97	0.37	0.07	58.70	4.72	97.21	4.89	4.42	0.77	5.19	5.11	
<i>Russell 2000 Index¹¹</i>				-1.54	3.39	10.70	-4.25	-4.24	74.28	20.32	7.47	1.45	82.26	6.18	117.17	5.60	-0.18	2.13	6.44	5.75	
VIT Structured Small Cap Equity - Class S ¹⁰	8/31/07	12.44	23.5	-2.58	1.88	9.60	-1.71	-1.70	88.94	23.60	n/a	n/a	n/a	n/a	12.61	2.57	4.16	n/a	n/a	3.21	
<i>Russell 2000 Index¹¹</i>				-1.54	3.39	10.70	-4.25	-4.24	74.28	20.32	n/a	n/a	n/a	n/a	9.98	2.06	-0.18	n/a	n/a	2.44	
VIT Mid Cap Value - Class I ²	5/1/98	14.66	638.8	-0.74	5.54	11.99	-3.56	-3.55	73.92	20.24	3.77	0.74	109.42	7.67	187.83	7.84	-0.16	1.73	7.96	7.94	
<i>Russell Midcap Value Index³</i>				-0.66	5.49	10.67	-0.81	-0.81	83.52	22.41	2.53	0.50	114.91	7.94	171.25	7.38	2.27	1.26	8.01	7.48	
VIT Mid Cap Value - Class S ²	1/9/06	14.67	185.4	-0.74	5.54	11.90	-3.79	-3.78	72.66	19.95	2.59	0.51	n/a	n/a	26.56	3.80	-0.41	1.49	n/a	3.98	
<i>Russell Midcap Value Index³</i>				-0.66	5.49	10.67	-0.81	-0.81	83.52	22.41	2.53	0.50	n/a	n/a	29.49	4.18	2.27	1.26	n/a	4.35	
VIT Strategic International Equity - Class I ¹²	1/12/98	8.06	59.2	-1.23	4.54	11.94	-12.54	-12.50	40.54	12.00	-25.03	-5.59	37.43	3.23	46.67	2.71	-6.26	-4.78	3.36	2.82	
<i>Morgan Stanley Capital International (MSCI) EAFE Index (unhedged)¹³</i>				-1.96	3.19	8.69	-12.82	-12.79	39.67	11.77	-21.48	-4.72	69.51	5.41	80.91	4.23	-5.75	-3.51	5.69	4.40	
VIT Strategic International Equity - Class S ¹²	1/9/06	8.06	137.1	-1.23	4.40	11.63	-12.89	-12.86	39.26	11.66	-25.91	-5.82	n/a	n/a	-9.93	-1.64	-6.53	-5.00	n/a	-1.47	
<i>Morgan Stanley Capital International (MSCI) EAFE Index (unhedged)¹³</i>				-1.96	3.19	8.69	-12.82	-12.79	39.67	11.77	-21.48	-4.72	n/a	n/a	2.71	0.43	-5.75	-3.51	n/a	0.75	
VIT Equity Index - Class S ²⁰	1/9/06	10.38	179.4	-0.67	6.90	11.73	4.36	4.35	69.08	19.11	3.76	0.74	n/a	n/a	22.26	3.23	8.03	1.75	n/a	3.39	
<i>S&P 500 Index (with income)⁵</i>				-0.63	7.08	11.88	4.76	4.74	70.49	19.44	5.13	1.00	n/a	n/a	24.19	3.49	8.52	2.01	n/a	3.64	
VIT Growth Opportunities Class S ¹⁸	1/9/06	7.35	178.9	-0.81	8.09	15.93	1.79	1.78	82.47	22.18	34.11	6.04	n/a	n/a	52.50	6.91	6.06	7.32	n/a	7.15	
<i>Russell Midcap Growth Index¹⁹</i>				0.00	6.77	14.52	0.78	0.78	88.67	23.54	19.04	3.54	n/a	n/a	38.16	5.25	4.42	4.44	n/a	5.33	
VIT Core Fixed Income - Class S ¹⁴	1/9/06	10.56	145.1	1.15	1.09	2.06	7.13	7.11	31.97	9.68	28.71	5.17	n/a	n/a	36.30	5.03	7.38	5.06	n/a	4.90	
<i>Barclays Capital Aggregate Bond Index¹⁵</i>				1.11	0.53	1.41	7.54	7.52	22.70	7.05	36.16	6.36	n/a	n/a	44.50	6.01	7.69	6.24	n/a	5.90	
VIT Government Income Class S ¹⁶	1/9/06	10.77	67.4	1.03	0.36	0.93	6.39	6.37	18.50	5.82	30.59	5.48	n/a	n/a	38.20	5.26	6.29	5.34	n/a	5.16	
<i>Barclays Capital Government/Mortgage Index¹⁷</i>				1.05	0.23	0.65	7.04	7.02	16.31	5.16	35.60	6.27	n/a	n/a	43.88	5.93	7.07	6.16	n/a	5.84	

The returns represent past performance. Past performance does not guarantee future results. The Fund's investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted above. The Fund's performance reflects the reinvestment of dividends and distributions. The applicable fees and charges of the underlying fund are reflected in the total return data. Performance numbers for the Trust do not reflect and would be reduced by the insurance-related fees and charges of the variable product issued by your insurer. Please consult your variable product prospectus for information about these fees and Charges. Please contact your insurance carrier for a variable product prospectus and for the standardized performance data of the variable product. Please visit our Web site at: www.goldmansachsfunds.com to obtain the most recent month-end returns. The Standardized Total Returns are average annual total returns or cumulative total returns (only if the performance period is one year or less) as of the most recent calendar quarter-end. The Standardized Total Returns are calculated by computing the annual percentage change in the value of \$1000 invested at the maximum public offering price for specified periods, assuming reinvestment of all distributions at NAV. These returns are required by securities industry regulations and are designed to establish a standard method of showing mutual fund performance. Because VIT Funds do not involve a sales charge, such a charge is not applied to their Standardized Total Returns.

¹ The NAV (Net Asset Value) represents the assets of the Fund (ex-dividend) divided by the total number of shares.

² The VIT Mid Cap Value Fund invests primarily in mid-capitalization U.S. equity investments. The Fund's equity 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 industry sectors and/or general economic conditions. The securities of small- and mid-capitalization companies involve greater risks than those associated with larger, more established companies and may be subject to more abrupt or erratic price movements. Different investment styles (e.g., "value") tend to shift in and out of favor, and at times the Fund may underperform other funds that invest in similar asset classes.

³ The Russell Midcap Value Index is an unmanaged index of common stock prices that measures the performance of those Russell Midcap companies with lower price-to-book ratios and lower forecasted growth values. The Index figures do not reflect any deduction for fees, expenses or taxes. It is not possible to invest directly in an unmanaged index.

⁴ The VIT Large Cap Value Fund invests primarily in large-capitalization U.S. equity investments. The Fund's equity 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 industry sectors and/or general economic conditions. Different investment styles (e.g., "value") tend to shift in and out of favor, and at times the Fund may underperform other funds that invest in similar asset classes.

⁵ The Russell 1000 Value Index is an unmanaged market capitalization weighted index of the 1,000 largest U.S. companies with lower price-to-book ratios and higher forecasted growth values. The Index figures do not reflect any deduction for fees, expenses or taxes. It is not possible to invest directly in an unmanaged index.

⁶ The VIT Structured U.S. Equity Fund invests primarily in a diversified portfolio of equity investments in U.S. issuers, including foreign issuers traded in the United States. The Fund's equity investments will be 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 industry sectors and/or general economic conditions. The Investment Adviser's use of quantitative models to execute investment strategy may fail to produce the intended result. Different investment styles (e.g., "quantitative") tend to shift in and out of favor, and at times the Fund may underperform other funds that invest in similar asset classes. 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.

⁷ The S&P 500 Index is the Standard & Poor's 500 Composite Stock Prices Index of 500 stocks, an unmanaged index of common stock prices. The Index figures do not reflect any deduction for fees, expenses or taxes. It is not possible to invest directly in an unmanaged index.

⁸ The VIT Strategic Growth Fund invests primarily in U.S. equity investments. The Fund's equity 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 industry sectors and/or general economic conditions. Different investment styles (e.g., "growth") tend to shift in and out of favor, and at times the Fund may underperform other funds that invest in similar asset classes.

⁹ The Russell 1000 Growth Index is an unmanaged index that measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. The Index figures do not reflect any deduction for fees, expenses or taxes. It is not possible to invest directly in an unmanaged index.

¹⁰ The VIT Structured Small Cap Equity Fund invests primarily in a broadly diversified portfolio of equity investments in small-capitalization U.S. issuers, including foreign issuers traded in the United States. The Fund's equity investments will be 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 industry sectors and/or general economic conditions. The securities of small- and mid-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 Investment Adviser's use of quantitative models to execute investment strategy may fail to produce the intended result. Different investment styles (e.g., "quantitative") tend to shift in and out of favor, and at times the Fund may underperform other funds that invest in similar asset classes. 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.

¹¹ The Russell 2000 Index is an unmanaged index of common stock prices that measures the performance of the 2000 smallest companies in the Russell 3000 Index. The Index figures do not reflect any deduction for fees, expenses or taxes. It is not possible to invest directly in an unmanaged index.

¹² The VIT Strategic International Equity Fund invests primarily in a diversified portfolio of equity investments in companies that are organized outside the United States or whose securities are principally traded outside the United States. The Fund's equity 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 industry sectors and/or general economic conditions. Foreign and emerging market securities may be more volatile and less liquid than investments in U.S. securities and will be subject to the risks of currency fluctuations and adverse economic or political developments.

¹³ The unmanaged MSCI EAFE Index (unhedged) is a market-capitalization-weighted composite of securities in 21 developed markets. The Index figures do not reflect any deduction for fees, expenses or taxes. It is not possible to invest directly in an unmanaged index.

¹⁴ The VIT Core Fixed Income Fund's invests primarily in fixed income securities, including U.S. government securities, corporate debt securities, privately issued mortgage-backed securities and asset-backed securities. The Fund's investments in fixed income securities are subject to the risks associated with debt securities generally, including credit, liquidity and interest rate risk. 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. The Fund's investments in mortgage- backed securities are also subject to prepayment risk (*i.e.*, the risk that in a declining interest rate environment, issuers may pay principal more quickly than expected, causing the Fund to reinvest proceeds at lower prevailing interest rates). The Fund may invest in foreign and emerging markets securities, which may be more volatile and less liquid than investments in U.S. securities and will be subject to the risks of currency fluctuations and adverse economic and political developments. 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; risks of default by a counterparty; and liquidity risk (*i.e.*, the risk that an investment may not be able to be sold without a substantial drop in price, if at all).

¹⁵ The Barclays Aggregate Bond Index represents an unmanaged diversified portfolio of fixed income securities, including U.S. Treasuries, investment-grade corporate bonds, and mortgage-backed and asset-backed securities. The Index figures do not reflect any deduction for fees, expenses or taxes. It is not possible to invest directly in an unmanaged index.

¹⁶ The VIT Government Income Fund's invests primarily in U.S. government securities and in repurchase agreements collateralized by such securities. The Fund's investments in fixed income securities are subject to the risks associated with debt securities generally, including credit, liquidity and interest rate risk. The Fund's net asset value and yield are not guaranteed by the U.S. government or by its agencies, instrumentalities or sponsored enterprises. 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. The Fund's investments in mortgage-backed securities are also subject to prepayment risk (*i.e.*, the risk that in a declining interest rate environment, issuers may pay principal more quickly than expected, causing the Fund to reinvest proceeds at lower prevailing interest rates). 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; the risk of default by a counterparty; and liquidity risk.

¹⁷ The Barclays CapitalGovernment/Mortgage Index, an unmanaged index, does not reflect any deduction for fees, expenses or taxes. It is not possible to invest directly in an unmanaged index.

¹⁸ The VIT Growth Opportunities Fund invests primarily in U.S. equity investments with a primary focus on mid-capitalization companies. The Fund's equity 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 industry sectors and/or general economic conditions. The securities of mid-capitalization companies involve greater risks than those associated with larger, more established companies and may be subject to more abrupt or erratic price movements. Different investment styles (e.g., "growth") tend to shift in and out of favor, and at times the Fund may underperform other funds that invest in similar asset classes.

¹⁹ The Russell Midcap Growth Index is an unmanaged index that measures the performance of those Russell Midcap companies with higher price-to-book ratios and higher forecasted growth values. The Index figures do not reflect any deduction for fees, expenses or taxes. It is not possible to invest directly in an unmanaged index.

²⁰ The VIT Equity Index Fund attempts to replicate the aggregate price and yield performance of a benchmark index (*i.e.*, the Standard & Poor's 500 Index) that measures the investment returns of large capitalization stocks. The Fund's equity 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 industry sectors and/ or general economic conditions. The Fund is not actively managed, and therefore the Fund will not typically dispose of a security until the security is removed from the index. The Fund's performance may vary substantially from the performance of the benchmark it tracks as a result of share purchases and redemptions, transaction costs, expenses and other factors.

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 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. The summary prospectus, if available, and the Prospectus contains this and other information about the Fund.

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