GOLDMAN SACHS VARIABLE INSURANCE TRUST

Institutional and Service Shares of the
Goldman Sachs Strategic Growth Fund
(the "Fund")

Supplement dated October 7, 2011 to the
Prospectus dated April 29, 2011 (the "Prospectuses")

David Shell, CFA, has announced his intention to retire from GSAM at the end of 2011. Additionally, effective immediately, Timothy M. Leahy joins the Fund's portfolio management team.

Effective December 31, 2011, Mr. Shell will retire and will no longer have portfolio management responsibilities with respect to the Fund. All references to Mr. Shell in the Prospectus are deleted as of that date.

Effective immediately, the "Goldman Sachs Strategic Growth Fund—Summary—Portfolio Management—Portfolio Managers" section of the Prospectuses is replaced in its entirety with the following:

Portfolio Managers: Steven M. Barry, Managing Director, Chief Investment Officer—Fundamental Equity, Chief Investment Officer—Growth Equity, has managed the Fund since 2000; David G. Shell, CFA, Managing Director, has managed the Fund since 1998; Joseph B. Hudepohl, CFA, Managing Director, has managed the Fund since 2010; and Timothy M. Leahy, CFA, Managing Director, has managed the Fund since 2011.

Additionally, effective immediately, the "Service Providers—Fund Managers" section of the Prospectuses is replaced in its entirety with the following:

- For 29 years the team has applied a consistent investment discipline through diverse and complete market cycles
- As of September 30, 2010, the team had $23.0 billion in equities under management
- A deep and experienced portfolio management and research team comprised of industry experts that provide in-depth research within each sector.

Name and Title	Fund Responsibility	Years Primarily Responsible	Five Year Employment History
Steven M. Barry Managing Director Chief Investment Officer, Fundamental Equity Chief Investment Officer, Growth Equity	Portfolio Manager—Strategic Growth	Since 2000	Mr. Barry joined the Investment Adviser as a portfolio manager in 1999. Mr. Barry became Chief Investment Officer of Fundamental Equity in 2009. From 1988 to 1999, he was a portfolio manager at Alliance Capital Management.

Name and Title	Fund Responsibility	Years Primarily Responsible	Five Year Employment History
David G. Shell, CFA Managing Director	Portfolio Manager—Strategic Growth	Since 1998	Mr. Shell joined the Investment Adviser as a portfolio manager in January 1997 when Goldman Sachs Asset Management acquired Liberty Investment Management. He was a senior portfolio manager at Liberty prior to the acquisition. He joined Liberty's predecessor firm Eagle Asset Management in 1987.
Joseph B. Hudepohl, CFA Managing Director	Portfolio Manager—Strategic Growth	Since 2010	Mr. Hudepohl joined the Investment Adviser in July 1999 and is a portfolio manager for the Growth Team. Prior to joining the Investment Adviser, he was an analyst in the Investment Banking Division of Goldman Sachs where he worked in the High Technology Group.
Timothy M. Leahy, CFA Managing Director	Portfolio Manager—Strategic Growth	Since 2011	Mr. Leahy joined the Investment Adviser in September 2005 and is a portfolio manager for the Growth Team. Prior to joining the Investment Adviser, he was a senior analyst in the Global Investment Research Division of Goldman Sachs. Prior to joining Goldman Sachs in 1999, Mr. Leahy was a research associate with First Union Capital Markets.

Steven Barry serves as Chief Investment Officer of Fundamental Equity and Chief Investment Officer ("CIO") of the Growth Investment Team. All 14 members of the team discuss their research analysis and recommendations with the whole team at investment strategy meetings. The entire team discusses and debates whether the business being presented meets the Growth Investment Team's definition of a high-quality growth business and the attractiveness of the current valuation. The team reaches a consensus on whether a business is worthy of a position in the portfolio. The CIO is accountable for all portfolio construction decisions and determine the appropriate weight for each investment.

For information about the portfolio managers' compensation, other accounts managed by the portfolio managers and the portfolio managers' ownership of securities in the Fund, see the SAI.

This Supplement should be retained with your Prospectuses for future reference.