

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Securities are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "EUWA"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA and regulations made thereunder (the "**UK Prospectus Regulation**"). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (as amended, the "**UK PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation. Notwithstanding the above paragraph, in the case where the Issue Terms in respect of any Securities include a legend entitled "Prohibition of Sales to UK Retail Investors" but where the Issuer subsequently prepares and publishes a key information document under the UK PRIIPs Regulation in respect of such Securities, then following such publication, the prohibition on the offering, sale or otherwise making available the Securities to a retail investor in the United Kingdom as described in the above paragraph and in such legend shall no longer apply.

The Securities do not constitute a participation in a Collective Investment Scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes ("CISA"). The Securities are neither subject to the authorisation nor to the supervision by the Swiss Financial Market Supervisory Authority FINMA and investors do not benefit from the specific investor protection provided under the CISA. Investors should be aware that they are exposed to the credit risk of the Issuer and the Guarantor, if any, respectively.

ISIN: XS2773755918

Common Code: 277375591

Valoren: 134733505

PIPG Tranche Number: 602821

Final Terms dated May 20, 2024

GOLDMAN SACHS INTERNATIONAL

**Series P Programme for the issuance
of Warrants, Notes and Certificates**

**Issue of the Aggregate Nominal Amount* of Two-Year Quanto EUR Barrier Twin Win Notes
on the Russell 2000® Index, due July 6, 2026
(the "Notes" or the "Securities")**

***The Aggregate Nominal Amount will be an amount determined by the Issuer on or around the Issue Date based on the results of the offer and which will be specified in a notice dated on or around the Issue Date. As of the date of this Final Terms, the aggregate nominal amount of the Notes in the Series is indicatively**

set at EUR 50,000,000 provided that it may be a greater or lesser amount but shall not exceed EUR 93,000,000.

Guaranteed by The Goldman Sachs Group, Inc.

CONTRACTUAL TERMS

Terms used herein shall have the same meaning as in the General Note Conditions, the Payout Conditions, the Coupon Payout Conditions and the applicable Underlying Asset Conditions set forth in the base prospectus dated January 12, 2024 (expiring on January 12, 2025) (the "**Base Prospectus**") as supplemented by the supplements to the Base Prospectus dated February 16, 2024, March 22, 2024 and April 30, 2024, and as further supplemented by any further supplements (if any) up to, and including, the date of these Final Terms, together with any further supplement(s) dated on or after the date of these Final Terms but prior to or on the Issue Date of the Notes (save for any such further supplement(s) which are expressed to apply only to Final Terms dated on or after the date of such further supplement(s)). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**") and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as supplemented up to, and including, the closing of the Offer Period, which together constitute a base prospectus for the purposes of the EU Prospectus Regulation. The Base Prospectus and the supplements to the Base Prospectus are available for viewing at www.luxse.com and during normal business hours at the registered office of the Issuer, and copies may be obtained from the specified office of the Luxembourg Paying Agent. These Final Terms are available for viewing at <https://classic.gs.de/pt/XS2773755918>.

A summary of the Notes is annexed to these Final Terms.

1. **Tranche Number:** One.
2. **Specified Currency or Currencies:** Euro, as defined in General Note Condition 2(a) ("**EUR**").
3. **Aggregate Nominal Amount:**
 - (i) **Series:** The Aggregate Nominal Amount.

The Aggregate Nominal Amount will be an amount determined by the Issuer on or around the Issue Date based on the results of the offer and which will be specified in a notice dated on or around the Issue Date. As of the date of this Final Terms, the aggregate nominal amount of the Notes in the Series is indicatively set at EUR 50,000,000 provided that it may be a greater or lesser amount but shall not exceed EUR 93,000,000.
 - (ii) **Tranche:** The Aggregate Nominal Amount.

The Aggregate Nominal Amount will be an amount determined by the Issuer on or around the Issue Date based on the results of the offer and which will be specified in a notice dated on or around the Issue Date. As of the date of this Final Terms, the aggregate nominal amount of the Notes in the Tranche is indicatively set at EUR 50,000,000 provided that it may be a greater or

- lesser amount but shall not exceed EUR 93,000,000.
4. **Issue Price:** 100 per cent. (100%) of the Aggregate Nominal Amount.
 5. **Specified Denomination:** EUR 1,000.
 6. **Calculation Amount:** EUR 1,000.
 7. **Issue Date:** June 28, 2024.
 8. **Maturity Date:** Scheduled Maturity Date is July 6, 2026.
 - (i) **Strike Date:** June 28, 2024.
 - (ii) **Relevant Determination Date (General Note Condition 2(a)):** Final Reference Date.
 - (iii) **Scheduled Determination Date:** Not Applicable.
 - (iv) **First Maturity Date Specific Adjustment:** Not Applicable.
 - (v) **Second Maturity Date Specific Adjustment:** Applicable.
 - **Specified Day(s) for the purposes of "Second Maturity Date Specific Adjustment":** Five Business Days.
 - **Maturity Date Business Day Convention for the purposes of "Second Maturity Date Specific Adjustment":** Following Business Day Convention.
 - (vi) **Business Day Adjustment:** Not Applicable.
 - (vii) **Maturity Date Roll on Payment Date Adjustment:** Not Applicable.
 9. **Underlying Asset(s):** The Index (as defined below).

VALUATION PROVISIONS

10. **Valuation Date(s):** June 29, 2026.
 - **Final Reference Date:** The Valuation Date scheduled to fall on June 29, 2026.
11. **Entry Level Observation Dates:** Not Applicable.
12. **Initial Valuation Date(s):** June 28, 2024.
13. **Averaging:** Not Applicable.
14. **Asset Initial Price:** In respect of the Underlying Asset, the Initial Closing

		Price of such Underlying Asset.
15.	Adjusted Asset Final Reference Date:	Not Applicable.
16.	Adjusted Asset Initial Reference Date:	Not Applicable.
17.	FX (Final) Valuation Date:	Not Applicable.
18.	FX (Initial) Valuation Date:	Not Applicable.
19.	Final FX Valuation Date:	Not Applicable.
20.	Initial FX Valuation Date:	Not Applicable.

COUPON PAYOUT CONDITIONS

21.	Coupon Payout Conditions:	Not Applicable.
22.	Interest Basis:	Not Applicable.
23.	Fixed Rate Note Conditions (General Note Condition 10):	Not Applicable.
24.	BRL FX Conditions (Coupon Payout Condition 1.1(c)):	Not Applicable.
25.	FX Security Conditions (Coupon Payout Condition 1.1(d)):	Not Applicable.
26.	Floating Rate Note Conditions (General Note Condition 11):	Not Applicable.
27.	Change of Interest Basis (General Note Condition 12):	Not Applicable.
28.	Alternative Fixed Coupon Amount (Coupon Payout Condition 1.1(e)):	Not Applicable.
29.	Lock-In Coupon Amount (Coupon Payout Condition 1.1(f)):	Not Applicable.
30.	Conditional Coupon (Coupon Payout Condition 1.3):	Not Applicable.
31.	Range Accrual Coupon (Coupon Payout Condition 1.4):	Not Applicable.
32.	Performance Coupon (Coupon Payout Condition 1.5):	Not Applicable.
33.	Dual Currency Coupon (Coupon Payout Condition 1.6):	Not Applicable.
34.	Dropback Security (Coupon Payout Condition 1.7):	Not Applicable.

35. **Inflation Index Linked Coupon (Coupon Payout Condition 1.8):** Not Applicable.

36. **Basket Multi-Underlying Asset Conditional Coupon (Coupon Payout Condition 1.9):** Not Applicable.

AUTOCALL PAYOUT CONDITIONS

37. **Automatic Early Redemption (General Note Condition 13(m)):** Not Applicable.

38. **Autocall Payout Conditions:** Not Applicable.

REDEMPTION PROVISIONS

39. **Redemption/Payment Basis:** Index Linked.

40. **Redemption at the option of the Issuer (General Note Condition 13(c)):** Not Applicable.

41. **Redemption at the option of Noteholders (General Note Condition 13(d)):** Not Applicable.

42. **Zero Coupon Note Conditions:** Not Applicable.

43. **Final Redemption Amount of each Note (General Note Condition 13(a)):**

In cases where the Final Redemption Amount is Share Linked, Index Linked, Commodity Linked, Commodity Index Linked, FX Linked, Inflation Linked, Fund Linked, Swap Rate Linked, Interest Reference Rate Linked or Credit Linked:

- Provisions for determining Final Redemption Amount where calculated by reference to Share Linked and/or Index Linked and/or Commodity Linked and/or Commodity Index Linked and/or FX Linked and/or Inflation Linked and/or Fund Linked and/or Swap Rate Linked and/or Interest Reference Rate Linked and/or Credit Linked Conditions: Payout Conditions apply (see further particulars specified below).

FINAL REDEMPTION AMOUNT PAYOUT CONDITIONS

44. **Single Limb Payout (Payout Condition 1.1):** Not Applicable.

45. **Multiple Limb Payout (Payout Condition 1.2):** Applicable.

(i) **Trigger Event (Payout Condition 1.2(a)(i)):** Not Applicable.

(ii) **Payout 1 (Payout Condition 1.2(b)(i)(A)):** Not Applicable.

(iii) **Payout 2 (Payout Condition 1.2(b)(i)(B)):** Not Applicable.

(iv) **Payout 3 (Payout Condition 1.2(b)(i)(C)):** Applicable.

- (a) Participation: 1.00.
- (b) Participation Put: 1.00.
- (c) Protection Level: 1.00.
- (d) Strike (1): 1.00.
- (e) Strike (2): 1.00.
- (f) Perf (Call): Underlying Performance.

The following sub-paragraphs of this paragraph shall apply in relation to Perf (Call).

- Final/Initial (FX): Not Applicable.
- Reference Price (Final): Final Closing Price.
- Reference Price (Initial): 100 per cent. of the Initial Closing Price.
- j: Not Applicable.
- Replacement Performance: Not Applicable.
- Local Cap: Not Applicable.
- Local Floor: Not Applicable.
- BDNA: Not Applicable.
- Weighting: Not Applicable.
- (g) Perf (Put): Underlying Performance.

The following sub-paragraphs of this paragraph shall apply in relation to Perf (Put).

- Final/Initial (FX): Not Applicable.
- Reference Price (Final): Final Closing Price.

	– Reference Price (Initial):			100 per cent. (100%) of the Initial Closing Price.
	– j:			Not Applicable.
	– Replacement Performance:			Not Applicable.
	– Local Cap:			Not Applicable.
	– Local Floor:			Not Applicable.
	– BDNA:			Not Applicable.
	– Weighting:			Not Applicable.
	(h) Cap:			Not Applicable.
	(i) Floor:			EUR 1,040.
(v)	Payout 4 (Payout Condition 1.2(b)(i)(D)):			Not Applicable.
(vi)	Payout 5 (Payout Condition 1.2(b)(i)(E)):			Not Applicable.
(vii)	Payout 6 (Payout Condition 1.2(b)(i)(F)):			Not Applicable.
(viii)	Payout 7 (Payout Condition 1.2(b)(i)(G)):			Not Applicable.
(ix)	Payout 8 (Payout Condition 1.2(b)(i)(H)):			Not Applicable.
(x)	Payout 9 (Payout Condition 1.2(b)(i)(I)):			Not Applicable.
(xi)	Payout 10 (Payout Condition 1.2(b)(i)(J)):			Not Applicable.
(xii)	Payout 11 (Payout Condition 1.2(b)(i)(K)):			Not Applicable.
(xiii)	Payout 12 (Payout Condition 1.2(b)(i)(L)):			Not Applicable.
(xiv)	Payout 13 (Payout Condition 1.2(b)(i)(M)):			Not Applicable.
(xv)	Payout 14 (Payout Condition 1.2(b)(i)(N)):			Not Applicable.
(xvi)	Downside Cash Settlement (Payout Condition 1.2(c)(i)(A)):			Applicable, for the purpose of Payout Condition 1.2(c)(i)(A), Minimum Percentage is applicable.
	(a) Minimum Percentage:			104.00 per cent. (104.00%).

	(b)	Final Value:	Not Applicable.
	(c)	Initial Value:	Not Applicable.
	(d)	Downside Cap:	Not Applicable.
	(e)	Downside Floor:	Not Applicable.
	(f)	Final/Initial (FX):	Not Applicable.
	(g)	Asset FX:	Not Applicable.
	(h)	Buffer Level:	Not Applicable.
	(i)	Reference Price (Final):	For the purpose of Payout Condition 1.2(c)(i)(A), Not Applicable.
	(j)	Reference Price (Initial):	For the purpose of Payout Condition 1.2(c)(i)(A), Not Applicable.
	(k)	Perf:	For the purpose of Payout Condition 1.2(c)(i)(A), Not Applicable.
	(l)	Strike:	For the purpose of Payout Condition 1.2(c)(i)(A), Not Applicable.
	(m)	Participation:	For the purpose of Payout Condition 1.2(c)(i)(A), Not Applicable.
	(n)	FXR:	For the purpose of Payout Condition 1.2(c)(i)(A), Not Applicable.
	(o)	Reference Value (Final Value):	Not Applicable.
	(p)	Reference Value (Initial Value):	Not Applicable.
	(q)	Basket Strike:	Not Applicable.
	(xvii)	Downside Physical Settlement (Payout Condition 1.2(c)(ii)):	Not Applicable.
46.		Dual Currency Payout (Payout Condition 1.4):	Not Applicable.
47.		Portfolio Payout (Payout Condition 1.5):	Not Applicable.
48.		Basket Dispersion Lock-In Payout (Payout Condition 1.7):	Not Applicable.
49.		Barrier Event Conditions (Payout Condition 2):	Applicable.
	(i)	Barrier Event:	Applicable, for the purposes of the definition of "Barrier Event" in the Payout Conditions, Barrier Reference

		Value greater than the Barrier Level 1 or less than the Barrier Level 2 is applicable.
(ii)	Barrier Reference Value:	Barrier Closing Price is applicable.
(iii)	Barrier Level:	Applicable.
	(a) Barrier Level 1:	114 per cent. (114%) of the Asset Initial Price.
	(b) Barrier Level 2:	86 per cent. (86%) of the Asset Initial Price.
(iv)	Barrier Observation Period:	Not Applicable.
(v)	Lock-In Event Condition:	Not Applicable.
(vi)	Star Event:	Not Applicable.
(vii)	Dual Digital Event Condition:	Not Applicable.
50.	Trigger Event Conditions (Payout Condition 3):	Not Applicable.
51.	Currency Conversion:	Not Applicable.
52.	Physical Settlement (General Note Condition 15(a)):	Not Applicable.
53.	Non-scheduled Early Repayment Amount:	Fair Market Value.
	– Adjusted for Issuer Expenses and Costs:	Applicable.
	– Linearly Accreted Value (Modified Definitions):	Not Applicable.

SHARE LINKED NOTE / INDEX LINKED NOTE / COMMODITY LINKED NOTE / FX LINKED NOTE / INFLATION LINKED NOTE / FUND LINKED NOTE / PSL NOTE / MULTI-ASSET BASKET LINKED NOTE / SWAP RATE LINKED NOTE / INTEREST REFERENCE RATE LINKED NOTE / CREDIT LINKED NOTE

54.	Type of Notes:	The Notes are Index Linked Notes – the Index Linked Conditions are applicable.
55.	Share Linked Notes:	Not Applicable.
56.	Index Linked Notes:	Applicable.
	(i) Single Index or Index Basket:	Single Index.
	(ii) Name of Index(ices):	Russell 2000 [®] Index (<i>Bloomberg page: RTY <Index>; Reuters screen: .RUT</i>) (the " Index ").
	(iii) Type of Index:	Multi-Exchange Index.

- (iv) Exchange(s): As specified in Index Linked Condition 8.
- (v) Related Exchange(s): All Exchanges.
- (vi) Options Exchange: Related Exchange.
- (vii) Index Sponsor: FTSE Russell.
- (viii) Index Currency: USD.
- (ix) Relevant Screen Page: Not Applicable.
- (x) Valuation Time: Default Valuation Time.
- (xi) Latest Reference Date: Not Applicable.
- (xii) Index-Linked Derivatives Contract Provisions: Not Applicable.
- (xiii) Single Index and Reference Dates – Consequences of Disrupted Days: Applicable in respect of each Reference Date – as specified in Index Linked Condition 1.1.
 - (a) Maximum Days of Disruption: As specified in Index Linked Condition 8.
 - (b) No Adjustment: Not Applicable.
- (xiv) Single Index and Averaging Reference Dates – Consequences of Disrupted Days: Not Applicable.
- (xv) Index Basket and Reference Dates – Basket Valuation (Individual Scheduled Trading Day and Individual Disrupted Day): Not Applicable.
- (xvi) Index Basket and Averaging Reference Dates – Basket Valuation (Individual Scheduled Trading Day and Individual Disrupted Day): Not Applicable.
- (xvii) Index Basket and Reference Dates – Basket Valuation (Common Scheduled Trading Day but Individual Disrupted Day): Not Applicable.
- (xviii) Index Basket and Averaging Reference Dates – Basket Valuation (Common Scheduled Trading Day but Individual Disrupted Day): Not Applicable.
- (xix) Index Basket and Reference Dates – Basket Valuation (Common Scheduled Trading Day and Common Disrupted Day): Not Applicable.

(xx)	Index Basket and Averaging Reference Dates – Basket Valuation (Common Scheduled Trading Day and Common Disrupted Day):	Not Applicable.
(xxi)	Fallback Valuation Date:	Not Applicable.
(xxii)	Specified Number of Strategy Business Days:	Not Applicable.
(xxiii)	Index Modification:	See Index Linked Condition 3.2.
(xxiv)	Index Cancellation:	See Index Linked Condition 3.2.
(xxv)	Index Disruption:	See Index Linked Condition 3.2.
(xxvi)	Administrator/Benchmark Event:	See Index Linked Condition 3.2.
(xxvii)	Change in Law:	Applicable.
(xxviii)	Correction of Index Level:	Applicable.
(xxix)	Correction Cut-off Date:	Default Correction Cut-off Date is applicable in respect of each Reference Date.
(xxx)	Index Disclaimer:	Applicable to an Index.
(xxxi)	Index Calculation Agent:	Not Applicable.
(xxxii)	Reference Price subject to Decrement Adjustment:	Not Applicable.
57.	Commodity Linked Notes (Single Commodity or Commodity Basket):	Not Applicable.
58.	Commodity Linked Notes (Single Commodity Index or Commodity Index Basket):	Not Applicable.
59.	FX Linked Notes:	Not Applicable.
60.	Inflation Linked Notes:	Not Applicable.
61.	Fund Linked Notes:	Not Applicable.
62.	PSL Notes:	Not Applicable.
63.	Multi-Asset Basket Linked Notes:	Not Applicable.
64.	Swap Rate Linked Notes:	Not Applicable.
65.	Interest Reference Rate Linked Notes:	Not Applicable.
66.	Credit Linked Notes:	Not Applicable.

GENERAL PROVISIONS APPLICABLE TO THE NOTES

67.	FX Disruption Event/ FX Linked Conditions Disruption Event/ CNY FX Disruption Event/ Currency Conversion Disruption Event (General Note Condition 16):	FX Disruption Event is applicable to the Notes, General Note Condition 16 shall apply.
68.	Hedging Disruption:	Applicable.
69.	Rounding (General Note Condition 25):	
	(i) Non-Default Rounding – calculation values and percentages:	Not Applicable.
	(ii) Non-Default Rounding – amounts due and payable:	Not Applicable.
	(iii) Other Rounding Convention:	Not Applicable.
70.	Additional Business Centre(s):	Not Applicable.
71.	Form of Notes:	Registered Notes. Global Registered Note registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg exchangeable for Individual Note Certificates in the limited circumstances described in the Global Registered Note.
72.	Representation of Holders:	Not Applicable.
73.	Identification information of Holders in relation to French Law Notes (General Note Condition 3(b)):	Not Applicable.
74.	Additional Financial Centre(s) relating to Payment Business Days:	Not Applicable.
75.	Principal Financial Centre:	As specified in General Note Condition 2(a).
	– Non-Default Principal Financial Centre:	Not Applicable.
76.	Instalment Notes (General Note Condition 13(u)):	Not Applicable.
77.	Minimum Trading Number (General Note Condition 5(g)):	One Note (corresponding to a nominal amount of EUR 1,000).
78.	Permitted Trading Multiple (General Note Condition 5(g)):	One Note (corresponding to a nominal amount of EUR 1,000).
79.	Record Date (General Note Condition 14):	Not Applicable.
80.	Calculation Agent (General Note	Goldman Sachs International.

Condition 21):

81. **Governing law:** English law.

DISTRIBUTION

82. **Method of distribution:** Non-syndicated.

(i) If syndicated, names and addresses of placers and underwriting commitments: Not Applicable.

(ii) Date of Subscription Agreement: Not Applicable.

(iii) If non-syndicated, name and address of Dealer: Goldman Sachs International ("GSI") (including its licensed branches) shall act as Dealer and purchase all Securities from the Issuer, provided that Goldman Sachs Bank Europe SE may act as Dealer in respect of some or all of the Securities acquired by it from GSI.

83. **Non-exempt Offer:** An offer of the Notes may be made by the placers other than pursuant to Article 1(4) of the EU Prospectus Regulation in the Republic of Portugal (the "**Public Offer Jurisdiction**") during the period commencing on (and including) May 29, 2024 and ending on (and including) June 25, 2024 (the "**Offer Period**"). See further paragraph entitled "Terms and Conditions of the Offer" below.

84. (i) **Prohibition of Sales to EEA Retail Investors:** Not Applicable.

(ii) **Prohibition of Sales to UK Retail Investors:** Applicable.

85. **Prohibition of Offer to Private Clients in Switzerland:** Not Applicable.

86. **Swiss withdrawal right pursuant to article 63 para 5 FinSO:** Not Applicable.

87. **Consent to use the Base Prospectus and these Final Terms in Switzerland:** Not Applicable.

88. **Supplementary Provisions for Belgian Securities:** Not Applicable.

Signed on behalf of Goldman Sachs International:

By:

Duly authorised

363135681(Ver8)/Ashurst(NLEE)/MA

OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING** Not Applicable.

2. **ESTIMATED TOTAL EXPENSES RELATED TO THE ADMISSION TO TRADING** Not Applicable.

3. **LIQUIDITY ENHANCEMENT AGREEMENTS** Not Applicable.

4. **RATINGS** Not Applicable.

5. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER**

The Issue Price of 100 per cent. (100%) of the Aggregate Nominal Amount includes a selling commission of up to 2.00 per cent. (2.00%) of the Aggregate Nominal Amount which will be paid by the Issuer.

6. **REASONS FOR THE OFFER, ESTIMATED NET AMOUNT OF PROCEEDS AND TOTAL EXPENSES**

(i) Reasons for the offer: See "Use of Proceeds" in the Base Prospectus.

(ii) Estimated net amount of proceeds: Not Applicable.

(iii) Estimated total expenses: Not Applicable.

7. **PERFORMANCE AND VOLATILITY OF THE UNDERLYING ASSET(S)**

Information on the Underlying Asset, including information on the past and future performance and volatility of the Underlying Asset, may be obtained free of charge from the website of the Index Sponsor (<http://www.ftserussell.com/>). However, past performance is not indicative of future performance. The information appearing on such website(s) does not form part of these Final Terms.

See the section entitled "Examples" below for examples of the potential return on the Securities in various hypothetical scenarios.

8. **OPERATIONAL INFORMATION**

Any Clearing System(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable.

Delivery: Delivery against payment.

Names and addresses of additional Paying Agent(s) (if any): Not Applicable.

Operational contact(s) for Fiscal Agent: eq-sd-operations@gs.com.

Intended to be held in a manner which would allow Eurosystem eligibility: No.

Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility

criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper, and registered in the name of a nominee of one of the ICSDs acting as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

9. TERMS AND CONDITIONS OF THE OFFER

Offer Period: An offer of the Notes may be made by the financial intermediary(ies) named below other than pursuant to Article 1(4) of the EU Prospectus Regulation in the Public Offer Jurisdiction during the period commencing on (and including) May 29, 2024 and ending on (and including) June 25, 2024.

Offer Price: Issue Price.

Conditions to which the offer is subject: The offer of the Notes for sale to the public in the Public Offer Jurisdiction is subject to the relevant regulatory approvals having been granted, and the Notes being issued.

The Offer Period is subject to adjustment by or on behalf of the Issuer in accordance with the applicable regulations and any adjustments to such period will be published by way of notice which will be available on the website of the Issuer (<https://classic.gs.de/pt/XS2773755918>).

The offer of the Notes in the Public Offer Jurisdiction may be withdrawn in whole or in part at any time before the Issue Date at the discretion of the Issuer.

Description of the application process: The subscription forms will be collected by the Authorised Offeror or via other third-parties who are allowed to collect forms on behalf of the Authorised Offeror. There is no preferential subscription right for this offer.

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: Not Applicable.

Details of the minimum and/or maximum amount of application: The minimum amount of application per investor will be EUR 1,000 in nominal amount of the Securities.

The maximum amount of application will be subject

	only to availability at the time of application.
Details of the method and time limits for paying up and delivering the Notes:	<p>Each subscriber shall pay the Issue Price to the relevant Authorised Offeror who shall pay the same to the Issuer.</p> <p>The Issuer shall pay commissions to the relevant Authorised Offeror at a later time upon invoice.</p> <p>The delivery of the subscribed Securities to investors will be made within the time limit agreed between the Authorised Offeror and the investor.</p>
Manner in and date on which results of the offer are to be made public:	The results of the offer will be filed with the <i>Commission de Surveillance du Secteur Financier</i> (CSSF) and published on the website of the Issuer (https://classic.gs.de/pt/XS2773755918) on or around the Issue Date.
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable.
Whether tranche(s) have been reserved for certain countries:	<p>The Notes will be offered to the public in the Public Offer Jurisdiction.</p> <p>Offers may only be made by offerors authorised to do so in the Public Offer Jurisdiction. Neither the Issuer nor the Dealer has taken or will take any action specifically in relation to the Notes referred to herein to permit a public offering of such Notes in any jurisdiction other than the Public Offer Jurisdiction.</p> <p>In other EEA countries, offers will only be made pursuant to an exemption from the obligation under the EU Prospectus Regulation as implemented in such countries to publish a prospectus.</p> <p>Notwithstanding anything else in the Base Prospectus, the Issuer will not accept responsibility for the information given in the Base Prospectus or these Final Terms in relation to offers of Notes made by an offeror not authorised by the Issuer to make such offers.</p>
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Allocation of Securities is simultaneous with the acceptance of the offer by each individual investor and subject to (i) the availability of funds in his or her account for the total amount invested and (ii) the total amount for which acceptances have been received not exceeding the maximum Aggregate Nominal Amount of Notes in the Series.

Amount of any expenses and taxes specifically charged to the subscriber or purchaser. Where required and to the extent they are known, include those expenses contained in the price:

There are no expenses specifically charged to the subscriber or purchaser other than that specified in the following paragraph.

The Entry Costs (as described in Commission Delegated Regulation (EU) 2017/653, which supplements Regulation (EU) No 1286/2014) contained in the price of the Securities as of the date of these Final Terms are 1.85 per cent. (1.85%) of the Aggregate Nominal Amount. Such Entry Costs may change during the Offer Period and over the term of the Securities. For the amount of the Entry Costs at the time of purchase, please refer to the cost disclosure under Regulation (EU) No 1286/2014.

Please refer to "United Kingdom Tax Considerations", "United States Tax Considerations" and "Portuguese Tax Considerations" in the section entitled "Taxation" in the Base Prospectus.

Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:

Banco BPI SA, Av. da Boavista, N.º 1117, 4100-129, Porto, Portugal, and such other placers as may be notified to potential investors from time to time by publication on the Issuer's website (<https://classic.gs.de/pt/XS2773755918>), in accordance with applicable laws and regulations of the Public Offer Jurisdiction.

Consent to use the Base Prospectus

Identity of financial intermediary(ies) that are allowed to use the Base Prospectus:

Banco BPI SA, Av. da Boavista, N.º 1117, 4100-129, Porto, Portugal, and such other placers as may be notified to potential investors from time to time by publication on the Issuer's website (<https://classic.gs.de/pt/XS2773755918>), in accordance with applicable laws and regulations of the Public Offer Jurisdiction.

Offer period during which subsequent resale or final placement of Notes by financial intermediaries can be made:

The Offer Period.

Conditions attached to the consent:

The Issuer consents to the use of the Base Prospectus in connection with the making of an offer of the Securities to the public requiring the prior publication of a prospectus under the EU Prospectus Regulation (a "**Non-exempt Offer**") by the financial intermediary/ies (each, an "**Authorised Offeror**") in the Public Offer Jurisdiction.

Each Authorised Offeror named above (i) has the Issuer's consent to use the Base Prospectus in respect of

offers of the Securities made in the Public Offer Jurisdiction provided that it complies with all applicable laws and regulations, and (ii) has the Issuer's consent to use the Base Prospectus in respect of private placements of the Securities that do not subject the Issuer or any affiliate of the Issuer to any additional obligation to make any filing, registration, reporting or similar requirement with any financial regulator or other governmental or quasi-governmental authority or body or securities exchange, or subject any officer, director or employee of the Issuer or any affiliate of the Issuer to personal liability, where such private placements are conducted in compliance with the applicable laws of the relevant jurisdictions thereof.

10. UNITED STATES TAX CONSIDERATIONS

Section 871(m) Withholding Tax

The U.S. Treasury Department has issued regulations under which amounts paid or deemed paid on certain financial instruments that are treated as attributable to U.S.-source dividends could be treated, in whole or in part depending on the circumstances, as a "dividend equivalent" payment that is subject to tax at a rate of 30 per cent. (or a lower rate under an applicable treaty). We have determined that, as of the issue date of the Notes, the Notes will not be subject to withholding under these rules. In certain limited circumstances, however, it is possible for United States alien holders to be liable for tax under these rules with respect to a combination of transactions treated as having been entered into in connection with each other even when no withholding is required. United States alien holders should consult their tax advisor concerning these regulations, subsequent official guidance and regarding any other possible alternative characterisations of their Notes for United States federal income tax purposes. See "*United States Tax Considerations – Dividend Equivalent Payments*" in the Base Prospectus for a more comprehensive discussion of the application of Section 871(m) to the Notes.

11. BENCHMARKS REGULATION

Russell 2000[®] Index is provided by FTSE Russell. As at the date of these Final Terms, FTSE Russell does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to article 36 of the Benchmarks Regulation.

12. INDEX DISCLAIMER

Russell 2000[®] Index (the "RUT")

The RUT is a trademark of FTSE Russell ("**Russell**") and has been licensed for use by The Goldman Sachs Group, Inc. or its affiliates ("**Goldman**"). The Securities (the "**Products**") are not sponsored, endorsed, sold or promoted by Russell and Russell makes no representation or warranty, express or implied, to the owners of the Products or any member of the public regarding the advisability of investing in securities generally or in the Products particularly or the ability of the RUT to track general stock market performance or a segment of the same. Russell's publication of the RUT in no way suggests or implies an opinion by Russell as to the advisability of investment in any or all of the securities upon which the RUT is based. Russell's only relationship to Goldman is the licensing of certain trademarks and trade names of Russell and of the RUT which is determined, composed and calculated by Russell without regard to Goldman or the Products. Russell is not responsible for and has not reviewed the Products nor any associated literature or publications and Russell makes no representation or warranty express or implied as to their accuracy or completeness, or otherwise. Russell reserves the right, at any time and without notice, to alter, amend, terminate or in any way change the RUT. Russell has no obligation or liability in connection with the administration, marketing or trading of the Products.

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EXAMPLES

THE EXAMPLES PRESENTED BELOW ARE FOR ILLUSTRATIVE PURPOSES ONLY.

For the purposes of each Example:

- (i) the Calculation Amount is EUR 1,000 and the Specified Denomination of each Note is EUR 1,000;
- (ii) in respect of the Underlying Asset, the Barrier Level 1 is 114 per cent. (114%) of the Asset Initial Price and the Barrier Level 2 is 86 per cent. (86%) of the Asset Initial Price;
- (iii) the Protection Level is 1.00, the Participation is 1.00, the Participation Put is 1.00, the Strike(1) is 1.00, the Strike(2) is 1.00, the Perf (Call) is the Underlying Performance and the Perf (Put) is the Underlying Performance;
- (iv) the Underlying Performance is the quotient of the Reference Price (Final) divided by the Reference Price (Initial);
- (v) the Floor is EUR 1,040; and
- (vi) the Minimum Percentage is 104 per cent. (104%).

FINAL REDEMPTION AMOUNT

Example 1 – positive scenario: *A Barrier Event has not occurred, and the Final Closing Price of the Underlying Asset is 113 per cent. (113%) of the Asset Initial Price.*

In this Example, the Notes will be redeemed on the Maturity Date and the Final Redemption Amount payable in respect of each Note (of the Specified Denomination) will be an amount in the Specified Currency equal to EUR 1,130 (being an amount in the Specified Currency equal to the *product* of (i) the Calculation Amount, *multiplied* by (ii) the *sum* of (a) the Protection Level, *plus* (b) the *product* of (I) the Participation, *multiplied* by (II) the *greater* of (A) the Underlying Performance *minus* the Strike(1), and (B) zero, *plus* (c) the *product* of (I) the Participation Put, *multiplied* by (II) the *greater* of (A) the Strike(2) *minus* the Underlying Performance, and (B) zero, subject to the Floor).

Example 2 – positive scenario: *A Barrier Event has not occurred, and the Final Closing Price of the Underlying Asset is 87 per cent. (87%) of the Asset Initial Price.*

In this Example, the Notes will be redeemed on the Maturity Date and the Final Redemption Amount payable in respect of each Note (of the Specified Denomination) will be an amount in the Specified Currency equal to EUR 1,130 (being an amount in the Specified Currency equal to the *product* of (i) the Calculation Amount, *multiplied* by (ii) the *sum* of (a) the Protection Level, *plus* (b) the *product* of (I) the Participation, *multiplied* by (II) the *greater* of (A) the Underlying Performance *minus* the Strike(1), and (B) zero, *plus* (c) the *product* of (I) the Participation Put, *multiplied* by (II) the *greater* of (A) the Strike(2) *minus* the Underlying Performance, and (B) zero, subject to the Floor).

Example 3 – positive scenario: *A Barrier Event has occurred, and the Final Closing Price of the Underlying Asset is 85 per cent. (85%) of the Asset Initial Price.*

In this Example, the Notes will be redeemed on the Maturity Date and the Final Redemption Amount payable in respect of each Note (of the Specified Denomination) will be an amount in the Specified Currency equal to the *product* of (i) the Calculation Amount, *multiplied* by (ii) the Minimum Percentage, i.e., EUR 1,040.

ISSUE-SPECIFIC SUMMARY OF THE SECURITIES

INTRODUCTION AND WARNINGS
<p>This summary (the "Summary") should be read as an introduction to the prospectus (the "Prospectus") (comprised of the base prospectus dated January 12, 2024 (the "Base Prospectus") as supplemented by any supplements (if any) up to, and including, the date of these final terms (the "Final Terms"), read together with the Final Terms). Any decision to invest in the Securities should be based on a consideration of the prospectus as a whole by the investor. In certain circumstances, the investor could lose all or part of the invested capital. This Summary only provides key information in order for an investor to understand the essential nature and the principal risks of the Issuer, the Guarantor and the Securities, and does not describe all the rights attaching to the Securities (and may not set out specific dates of valuation and potential payments or the adjustments to such dates) that are set out in the Prospectus as a whole. Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under the national law, have to bear the costs of translating the Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled this Summary including any translation thereof, but only where this Summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Prospectus or where it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in the Securities.</p> <p><i>You are about to purchase a product that is not simple and may be difficult to understand.</i></p>
<p>Securities: Issue of the Aggregate Nominal Amount of Two-Year Quanto EUR Barrier Twin Win Notes on the Russell 2000® Index, due July 6, 2026 (ISIN: XS2773755918) (the "Securities").</p> <p>The "Aggregate Nominal Amount" will be an amount determined by the Issuer on or around the Issue Date based on the results of the offer and which will be specified in a notice dated on or around the Issue Date. As of the date of this Final Terms, the Aggregate Nominal Amount of the Notes in the Series is indicatively set at EUR 50,000,000 provided that it may be a greater or lesser amount but shall not exceed EUR 93,000,000.</p>
<p>Issuer: Goldman Sachs International ("GSI"). Its registered office is Plumtree Court, 25 Shoe Lane, London EC4A 4AU and its Legal Entity Identifier ("LEI") is W22LROWP2IHZNBB6K528 (the "Issuer").</p>
<p>Authorised Offeror(s): The authorised offeror is Banco BPI SA, Av. da Boavista, N.º 1117, 4100-129, Porto, Portugal. The Authorised Offeror is a sociedade anonima incorporated in Portugal mainly operating under Portuguese law. Its LEI is 3DM5DPGI3W6OU6GJ4N92 (the "Authorised Offeror").</p>
<p>Competent authority: The Base Prospectus was approved on January 12, 2024 by the <i>Luxembourg Commission de Surveillance du Secteur Financier</i> of 283 Route d'Arlon, 1150 Luxembourg (Telephone number: (+352) 26 25 1-1; Fax number: (+352) 26 25 1 – 2601; Email: direction@cssf.lu).</p>
KEY INFORMATION ON THE ISSUER
Who is the Issuer of the Securities?
<p>Domicile and legal form, law under which the Issuer operates and country of incorporation: GSI is a private unlimited liability company incorporated under the laws of England and Wales and was formed on June 2, 1988. GSI is registered with the Registrar of Companies. Its LEI is W22LROWP2IHZNBB6K528.</p>
<p>Issuer's principal activities: GSI's business principally consists of securities underwriting and distribution; trading of corporate debt and equity securities, non-U.S. sovereign debt and mortgage securities, execution of swaps and derivative instruments, mergers and acquisitions; financial advisory services for restructurings, private placements and lease and project financings, real estate brokerage and finance, merchant banking and stock brokerage and research.</p>
<p>Major shareholders, including whether it is directly or indirectly owned or controlled and by whom: GSI is directly wholly-owned by Goldman Sachs Group UK Limited. Goldman Sachs Group UK Limited is an indirect wholly owned subsidiary of the Goldman Sachs Group, Inc. ("GSG").</p>
<p>Key directors: The directors of GSI are M. Michele Burns, Lisa A. Donnelly, Sir Bradley Fried, Catherine G. Cripps, Richard J. Gnodde, Sam P. Gyimah, Nigel Harman, Therese L. Miller and Nirubhan Pathmanabhan.</p>
<p>Statutory auditors: GSI's statutory auditor is PricewaterhouseCoopers LLP, of 7 More London Riverside, London, SE1 2RT, England.</p>
What is the key financial information regarding the Issuer?
<p>The following table shows selected key historical financial information from GSI's 2023 audited financial statements and GSI's 2022 audited financial statements, which were prepared in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006 and International Financial Reporting Standards ("IFRS")</p>

adopted pursuant to Regulation (EC) No 1606/2002 as it applies in the E.U. This includes information for the year ended and as of December 31, 2023 and comparative information for the year ended and as of December 31, 2022.

Summary information – income statement		
	Year ended December 31, 2023 (audited)	Year ended December 31, 2022 (audited)
(in USD millions except for share amounts)		
Selected income statement data		
Total interest income	22,666	7,981
Non-interest income ¹	13,633	12,430
Profit before taxation	5,066	4,974
Operating profit	N/A	N/A
Dividend per share	N/A	N/A
Summary information – balance sheet		
	As at December 31, 2023 (audited)	As at December 31, 2022 (audited)
(in USD millions)		
Total assets	1,203,555	1,203,041
Total unsecured borrowings ²	90,267	76,205
Customer and other receivables	72,888	78,967
Customer and other payables	115,201	110,983
Total shareholder's equity	40,119	42,209
(in per cent.)		
Common Equity Tier 1 (CET1) capital ratio	12.6	12.8
Total capital ratio	17.4	18.4
Tier 1 leverage ratio	4.9	6.1

Qualifications in audit report on historical financial information: Not applicable; there are no qualifications in the audit report of GSI on its historical financial information.

What are the key risks that are specific to the Issuer?

The Issuer is subject to the following key risks:

- The payment of any amount due on the Securities is subject to the credit risk of the Issuer and Guarantor. The Securities are the Issuer's unsecured obligations and the Guarantee is the Guarantor's unsecured obligation. Investors are dependent on the Issuer's and Guarantor's ability to pay all amounts due on the Securities, and therefore investors are subject to the Issuer's and Guarantor's credit risk and to changes in the market's view of the Issuer's and Guarantor's creditworthiness. Neither the Securities nor the Guarantee are bank deposits, and neither are insured or guaranteed by any compensation or deposit protection scheme. The value of and return on the Securities will be subject to the Issuer's credit risk and to changes in the market's view of the Issuer's creditworthiness.
- GSG and its consolidated subsidiaries ("**Goldman Sachs**") is a leading global investment banking, securities and investment management group and faces a variety of significant risks which may affect the Issuer's and Guarantor's ability to fulfil their obligations under the Securities, including market risks, liquidity risks, credit risks, operational risks, legal and regulatory risks, competition risks and market developments and general business environment risks.
- GSI is a wholly-owned subsidiary of the Goldman Sachs group and a key banking subsidiary of the Goldman Sachs group. As a result, it is subject to a variety of risks that are substantial and inherent in its businesses including risks relating to economic and market conditions, regulation, market volatility, liquidity, credit markets, concentration of risk, credit quality, composition of client base, derivative transactions, operational infrastructure, cyber security, risk management, business initiatives, operating in multiple jurisdictions, conflicts of interest, competition, changes in underliers, personnel, negative publicity, legal liability, catastrophic events and climate change.
- GSI is subject to the Bank Recovery and Resolution Directive, which is intended to enable a range of actions to be taken by a resolution authority in relation to credit institutions and investment firms considered by the resolution authority to be at risk of failing and where such action is necessary in the public interest. The resolution powers available to the resolution authority include powers to (i) write down the amount owing, including to zero, or convert the Securities into other securities, including ordinary shares of the relevant institution (or a subsidiary) – the so-called "bail-in" tool; (ii) transfer all or part of the business of the relevant institution to a "bridge bank"; (iii)

¹ "Fees and commissions" are included within "non-interest income" and therefore are not included as a single line item.

² "Subordinated loans" are included within "total unsecured borrowings" and therefore are not included as a single line item.

transfer impaired or problem assets to an asset management vehicle; and (iv) sell the relevant institution to a commercial purchaser. In addition, the resolution authority is empowered to modify contractual arrangements, suspend enforcement or termination rights that might otherwise be triggered. The resolution regime is designed to be triggered prior to insolvency, and holders of Securities may not be able to anticipate the exercise of any resolution power by the resolution authority. Further, holders of Securities would have very limited rights to challenge the exercise of powers by the resolution authority, even where such powers have resulted in the write down of the Securities or conversion of the Securities to equity.

KEY INFORMATION ON THE SECURITIES

What are the main features of the Securities?

Type and class of Securities being offered and security identification number(s):

The Securities are cash-settled securities which are index-linked securities in the form of notes.

The Securities will be cleared through Euroclear Bank S.A./N.V. and Clearstream Banking S.A.

The issue date of the Securities is June 28, 2024 (the "**Issue Date**"). The issue price of the Securities is 100 per cent. (100%) of the Aggregate Nominal Amount (the "**Issue Price**").

ISIN: XS2773755918; Common Code: 277375591; Valoren: 134733505.

Currency, denomination, amount of Securities issued and term of the Securities: The currency of the Securities will be Euro ("**EUR**" or the "**Specified Currency**"). The calculation amount is EUR 1,000. The aggregate nominal amount of Securities is the Aggregate Nominal Amount.

Maturity Date: July 6, 2026. This is the date on which the Securities are scheduled to be redeemed, subject to adjustment in accordance with the terms and conditions and subject to an early redemption of the Securities.

Rights attached to the Securities:

The Securities will give each investor the right to receive a return, together with certain ancillary rights such as the right to receive notice of certain determinations and events. The return on the Securities will comprise the payment of the Final Redemption Amount, and the amount payable will depend on the performance of the following Underlying Asset:

Underlying Asset or the Index	Bloomberg / Reuters	Index Sponsor
Russell 2000® Index	RTY <Index> / .RUT	FTSE Russell

Final Redemption Amount: unless previously redeemed, or purchased and cancelled, the Final Redemption Amount in EUR payable in respect of each Security on the Maturity Date will be:

- (i) if a Barrier Event has not occurred, the Final Redemption Amount payable in respect of each Security will be calculated in accordance with the formula below, subject to a floor of EUR 1,040:

$$CA \times \left[\begin{array}{l} PL + P \times \text{Max} (\text{Perf} - \text{Strike}(1); 0) \\ + PP \times \text{Max} (\text{Strike}(2) - \text{Perf}; 0) \end{array} \right]; \text{ or}$$

- (ii) if a Barrier Event has occurred, the Final Redemption Amount payable in respect of each Security will be calculated in accordance with the formula below:

$$CA \times \text{Minimum Percentage}$$

Non-scheduled Early Repayment Amount: The Securities may be redeemed prior to the scheduled maturity: (i) at the Issuer's option (a) if the Issuer determines a change in applicable law has the effect that performance by the Issuer or its affiliates under the Securities or hedging transactions relating to the Securities has become (or there is a substantial likelihood in the immediate future that it will become) unlawful or impracticable (in whole or in part), or (b) where applicable, if the Calculation Agent determines that certain additional disruption events or adjustment events as provided in the terms and conditions of the Securities have occurred; or (ii) upon notice by a Holder declaring such Securities to be immediately repayable due to the occurrence of an event of default which is continuing.

In such case, the Non-scheduled Early Repayment Amount payable on such unscheduled early redemption shall be, for each Security, an amount representing the fair market value of the Security taking into account all relevant factors less all costs incurred by the Issuer or any of its affiliates in connection with such early redemption, including those related to unwinding of any underlying and/or related hedging arrangement. ***The Non-scheduled Early Repayment Amount may be less than your initial investment and therefore you may lose some or all of your investment on an unscheduled early redemption.***

Defined terms:

- **Barrier Event:** if the Final Closing Price is greater than the Barrier Level 1 or less than the Barrier Level 2.
- **Barrier Level 1:** 114 per cent. (114%) of the Initial Closing Price.
- **Barrier Level 2:** 86 per cent. (86%) of the Initial Closing Price.
- **CA:** Calculation Amount, EUR 1,000.
- **Final Closing Price:** the Reference Price on June 29, 2026, subject to adjustment in accordance with the terms and conditions.
- **Initial Closing Price:** the Reference Price of the Index on June 28, 2024, subject to adjustment in accordance with the terms and conditions.
- **"Max"** followed by a series of amounts inside brackets, means whichever is the greater of the amounts separated by a semi-colon inside those brackets. For example, "Max(x;y)" means the greater of component x and component y.
- **Minimum Percentage:** 104.00 per cent. (104.00%).
- **P:** Participation, which is 1.00.
- **Perf:** the quotient of the Final Closing Price divided by the Initial Closing Price.
- **PL:** Protection Level, which is 1.00.
- **PP:** Participation Put, which is 1.00.
- **Reference Price:** the closing index level of the Index for the relevant date.
- **Strike(1):** 1.00.
- **Strike(2):** 1.00.

Governing law: The Securities are governed by English law.

Status of the Securities: The Securities are unsubordinated and unsecured obligations of the Issuer and will rank equally among themselves and with all other unsubordinated and unsecured obligations of the Issuer from time to time outstanding. The taking of any action by a resolution authority under the Bank Recovery and Resolution Directive, in relation to the Issuer could materially affect the value of, or any repayments linked to, the Securities, and/or risk a conversion into equity of the Securities.

Description of restrictions on free transferability of the Securities: The Securities have not been and will not be registered under the U.S. Securities Act of 1933 (the "**Securities Act**") and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in certain transactions exempt from the registration requirements of the Securities Act and applicable state securities laws. No offers, sales or deliveries of the Securities, or distribution of any offering material relating to the Securities, may be made in or from any jurisdiction except in circumstances that will result in compliance with any applicable laws and regulations. Subject to the above, the Securities will be freely transferable.

Where will the Securities be traded?

Not applicable; the Securities will not be admitted to trading on any regulated market.

Is there a guarantee attached to the Securities?

Brief description of the Guarantor: The Guarantor is GSG. GSG is the parent holding company of the Goldman Sachs group. GSG operates under the laws of the State of Delaware with company registration number 2923466 and LEI 784F5XWPLTWKTBV3E584.

Nature and scope of the guarantee: GSG unconditionally and irrevocably guarantees the Issuer's payment obligations. The guarantee will rank pari passu with all other unsecured and unsubordinated indebtedness of GSG.

Key financial information of the Guarantor:

The following key financial information has been extracted from the audited consolidated financial statements of GSG for the years ended December 31, 2023 and December 31, 2022. GSG's consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States.

Summary information – income statement		
(in millions USD, except per share amounts)	Year ended December 31, 2023 (audited)	Year ended December 31, 2022 (audited)
Selected income statement data		
Net interest income	6,351	7,678
Commissions and fees	3,789	4,034
Provision for credit losses	1,028	2,715
Total net revenues	46,254	47,365
Pre-tax earnings	10,739	13,486
Net earnings applicable to common shareholders	7,907	10,764
Earnings per common share (basic)	23.05	30.42

Summary information – balance sheet		
(in millions USD)	As at December 31, 2023 (audited)	As at December 31, 2022 (audited)
Total assets	1,641,594	1,441,799
Unsecured borrowings excluding subordinated borrowings	304,639	294,870
Subordinated borrowings	13,183	13,229
Customer and other receivables	132,495	135,448
Customer and other payables	230,728	262,045
Total liabilities and shareholders' equity	1,641,594	1,441,799
(in per cent.)		
CET1 capital ratio (Standardized)	14.4	15.0
Tier 1 capital ratio (Standardized)	15.9	16.6
Total capital ratio (Standardized)	18.1	19.1
CET1 capital ratio (Advanced)	14.9	14.4
Tier 1 capital ratio (Advanced)	16.6	16.0
Total capital ratio (Advanced)	18.2	17.8
Tier 1 leverage ratio	7.0	7.3

Qualifications in audit report on historical financial information: Not applicable; there are no qualifications in the audit report of GSG on its historical financial information.

Risk factors associated with the Guarantor:

- GSG is the parent holding company of the group of companies comprising Goldman Sachs. Goldman Sachs is a leading global investment banking, securities and investment management firm that faces a variety of significant risks which may affect GSG's ability to fulfil its obligations under the Securities, including market risks, liquidity risks, credit risks, operational risks, legal and regulatory risks, competition risks and market developments and general business environment risks.
- Investors are exposed to the credit risk of GSG and its subsidiaries since the assets of GSG consist principally of interests in its subsidiaries. GSG's right as a shareholder to benefit in any distribution of assets of any of its subsidiaries upon the subsidiary's liquidation or otherwise, is junior to the creditors of GSG's subsidiaries. As a result, investors' ability to benefit from any distribution of assets of any of GSG's subsidiaries upon the subsidiary's liquidation or otherwise, is junior to the creditors of GSG's subsidiaries. Any liquidation or otherwise of a subsidiary of GSG may result in GSG being liable for the subsidiary's obligations which could reduce its assets that are available to satisfy its obligations under the guarantee.

What are the key risks that are specific to the Securities?

Risk factors associated with the Securities: The Securities are subject to the following key risks:

The value and quoted price of your Securities (if any) at any time will reflect many factors and cannot be predicted.

- The market price of your Securities prior to maturity may be significantly lower than the purchase price you pay for them. Consequently, if you sell your Securities before the stated scheduled redemption date, you may receive

far less than your original invested amount.

- Your Securities may be redeemed in certain extraordinary circumstances set out in the conditions of the Securities prior to scheduled maturity and, in such case, the early redemption amount paid to you may be less than the amount you paid for the Securities and might be zero.
- The terms and conditions of the Securities provide that all of the principal shall be repaid at maturity, such scheduled principal repayment will not provide protection from the effect of inflation. After adjustment for inflation, the real return (or yield) on the Securities at maturity could be negative.
- As the terms and conditions of your Securities provide that the Securities are subject to a cap, your ability to participate in any change in the value of the Underlying Asset(s) over the term of the Securities will be limited, no matter how much the level, price, rate or other applicable value of the Underlying Asset(s) may rise beyond the cap level over the life of the Securities. Accordingly, the return on your Securities may be significantly less than if you had purchased the Underlying Asset(s) directly.

Risks relating to the Underlying Asset:

- *The value of and return on your Securities depends on the performance of the Underlying Asset.* The return on your Securities depends on the performance of the Underlying Asset. The level of the Underlying Asset may be subject to unpredictable change over time. This degree of change is known as "volatility". The volatility of the Underlying Asset may be affected by national and international financial, political, military or economic events, including governmental actions, or by the activities of participants in the relevant markets. Any of these events or activities could adversely affect the value of and return on the Securities. Volatility does not imply direction of the level of the Underlying Asset, though an Underlying Asset that is more volatile is likely to increase or decrease in value more often and/or to a greater extent than one that is less volatile.
- *Past performance of an Underlying Asset is not indicative of future performance.* You should not regard any information about the past performance of the Underlying Asset as indicative of the range of, or trends in, fluctuations in the Underlying Asset that may occur in the future. The Underlying Asset may perform differently (or the same) as in the past, and this could have material adverse effect on the value of and return on your Securities.
- Equity indices are comprised of a synthetic portfolio of shares, and as such, the performance of an Index is dependent upon the macroeconomic factors relating to the shares that underlie such Index, such as interest and price levels on the capital markets, currency developments, political factors as well as company-specific factors such as earnings position, market position, risk situation, shareholder structure and distribution policy, as well as the index composition, which may change over time.

KEY INFORMATION ON THE OFFER OF THE SECURITIES TO THE PUBLIC AND/OR THE ADMISSION TO TRADING ON A REGULATED MARKET

Under which conditions and timetable can I invest in this Security?

Terms and conditions of the offer:

An offer of the Securities may be made other than pursuant to Article 1(4) of the EU Prospectus Regulation in the Republic of Portugal during the period commencing on, and including, May 29, 2024 and ending on, and including, June 25, 2024 (the "**Offer Period**"). The Offer Period may be discontinued at any time.

The offer price will be the Issue Price. The Authorised Offeror will offer and sell the Securities to its customers in accordance with arrangements in place between the Authorised Offeror and its customers by reference to the Issue Price and market conditions prevailing at the time.

The offer of the Securities is subject to the relevant regulatory approvals having been granted, and the Securities being issued. The Offer Period is subject to adjustment by or on behalf of the Issuer in accordance with the applicable regulations and any adjustments to such period will be published by way of notice which will be available on the website of the Issuer (<https://classic.gs.de/pt/XS2773755918>). The offer of the Securities may be withdrawn in whole or in part at any time before the Issue Date at the discretion of the Issuer. The delivery of the subscribed Securities will be done after the Offer Period on the Issue Date. The results of the offer will be filed with the *Commission de Surveillance du Secteur Financier* (CSSF) and published on the website of the Issuer (<https://classic.gs.de/pt/XS2773755918>) at or around the Issue Date.

Estimated expenses charged to the investor by the Issuer/offeror: The Issue Price of 100 per cent. (100%) of the Aggregate Nominal Amount includes a selling commission of up to 2.00 per cent. (2.00%) of the Aggregate Nominal Amount which will be paid by the Issuer.

Who is the offeror and/or the person asking for admission to trading?

See the item entitled "The Authorised Offeror(s)" above.

Why is this Prospectus being produced?

Reasons for the offer or for the admission to trading on a regulated market, estimated net amount of proceeds and use of proceeds: The net amount of proceeds of the offer will be used by the Issuer to provide additional funds for its operations and for other general corporate purposes (i.e., for making profit and/or hedging certain risks).

Underwriting agreement on a firm commitment basis: The offer of the Securities is not subject to an underwriting agreement on a firm commitment basis.

Material conflicts pertaining to the issue/offer:

Selling commission is payable to the Authorised Offeror.

The Issuer is subject to a number of conflicts of interest between its own interests and those of holders of Securities, including: (a) in making certain calculations and determinations, there may be a difference of interest between the investors and the Issuer, (b) in the ordinary course of its business the Issuer (or an affiliate) may effect transactions for its own account, may act as a member of a market determination committee and may enter into hedging transactions with respect to the Securities or the related derivatives, which may affect the market price, liquidity or value of the Securities, and (c) the Issuer (or an affiliate) may have confidential information in relation to the underlying asset(s) or any derivative instruments referencing them, but which the Issuer is under no obligation (and may be subject to legal prohibition) to disclose.

SUMÁRIO DE EMISSÃO ESPECÍFICO DOS VALORES MOBILIÁRIOS

INTRODUÇÃO E ADVERTÊNCIAS

Este sumário (o “**Sumário**”) deve ser lido como uma introdução ao prospeto (o “**Prospeto**”) (composto pelo prospeto base datado de 12 de janeiro de 2024 (o “**Prospeto Base**”) tal como complementado por quaisquer suplementos (caso existam) até à data destes termos finais (os “**Termos Finais**”), inclusive, lido em conjunto com os Termos Finais). Qualquer decisão de investir nos Valores Mobiliários deve basear-se na consideração do prospeto como um todo por parte do investidor. Em determinadas circunstâncias, o investidor pode perder a totalidade ou parte do capital investido. Este Sumário apenas fornece informações fundamentais para que um investidor entenda a natureza essencial e os principais riscos do Emitente, do Garante e dos Valores Mobiliários, e não descreve todos os direitos inerentes aos Valores Mobiliários (e não pode estabelecer datas específicas de avaliação e pagamentos potenciais ou os ajustes a essas datas) que são estabelecidos no Prospeto como um todo. Quando for apresentada em tribunal uma queixa relativa à informação contida no Prospeto, o investidor queixoso poderá, ao abrigo da lei nacional, ter de suportar os custos de tradução do Prospeto antes de se iniciar o processo judicial. A responsabilidade civil só é atribuída às pessoas que tenham apresentado este Sumário, incluindo qualquer tradução do mesmo, mas apenas quando este Sumário for enganoso, inexato ou inconsistente, quando lido em conjunto com as outras partes do Prospeto ou quando não fornecer, quando lido em conjunto com as outras partes do Prospeto, informações fundamentais para ajudar os investidores quando consideram a possibilidade de investir nos Valores Mobiliários.

Está prestes a adquirir um produto que não é simples e que pode ser de difícil compreensão.

Valores Mobiliários: Emissão do Montante Nominal Agregado de *Quanto EUR Barrier Twin Win Notes*, a dois anos, sobre o índice Russell 2000®, que se vencem a 6 de julho de 2026 (ISIN: XS2773755918) (os “**Valores Mobiliários**”).

O “**Montante Nominal Agregado**” será um montante determinado pelo Emitente na Data de Emissão ou por volta desta data, com base nos resultados da oferta e que será especificado num aviso datado na ou por volta da Data de Emissão. A partir da data destes Termos Finais, o Montante Nominal Agregado das Obrigações da Série é fixado, a título indicativo, em EUR 50.000.000, desde que possa ser um montante superior ou inferior, mas não podendo exceder os EUR 93.000.000.

Emitente: Goldman Sachs International (“**GSI**”). A sua sede social é em Plumtree Court, 25 Shoe Lane, Londres EC4A 4AU e o seu *Legal Entity Identifier* (“**LEI**”) é W22LROWP2IHZNBB6K528 (o “**Emitente**”).

Oferente(s) Autorizado(s): O oferente autorizado é o Banco BPI, S.A., Av. da Boavista, N.º 1117, 4100-129, Porto, Portugal. O Oferente Autorizado é uma sociedade anónima constituída em Portugal, operando principalmente ao abrigo da lei portuguesa. O seu LEI é 3DM5DPGI3W6OU6GJ4N92 (o “**Oferente Autorizado**”).

Autoridade Competente: O Prospeto Base foi aprovado a 12 de janeiro de 2024 pela Comissão Luxemburguesa de Vigilância do Setor Financeiro (*Commission de Surveillance du Secteur Financier*) com sede em 283 Route d’Arlon, 1150 Luxemburgo (Número de telefone: (+352) 26 25 1-1; Número de fax: (+352) 26 25 1 – 2601; E-mail: direction@cssf.lu).

INFORMAÇÃO FUNDAMENTAL RELATIVA AO EMITENTE

Quem é o Emitente dos Valores Mobiliários?

Domicílio e forma jurídica, lei ao abrigo da qual o Emitente opera e país de constituição: A GSI é uma empresa privada de responsabilidade ilimitada constituída ao abrigo das leis de Inglaterra e do País de Gales a 2 de junho de 1988. A GSI está registada no Registo Comercial (*Registrar of Companies*). O seu LEI é W22LROWP2IHZNBB6K528.

Principais atividades do Emitente: A atividade da GSI consiste principalmente na subscrição e distribuição de valores mobiliários; negociação de valores mobiliários representativos de dívida empresarial e de capital próprio, valores mobiliários representativos de dívida soberana e de garantias hipotecárias não americanos, execução de *swaps* e instrumentos derivados, fusões e aquisições; serviços de consultoria financeira para reestruturações, colocações privadas e financiamento de arrendamentos e projetos; corretagem e finanças imobiliárias, banca comercial e corretagem e pesquisa de ações.

Os principais acionistas, incluindo a detenção e o controlo direto ou indireto e por quem: A GSI é direta e totalmente detida pela Goldman Sachs Group UK Limited. A Goldman Sachs Group UK Limited é uma subsidiária indireta totalmente detida pela Goldman Sachs Group, Inc. (“**GSG**”).

Principais administradores: Os administradores da GSI são M. Michele Burns, Lisa A. Donnelly, Sir Bradley Fried, Catherine G. Cripps, Richard J. Gnodde, Sam P. Gyimah, Nigel Harman, Therese L. Miller e Nirubhan Pathmanabhan.

Revisores oficiais de contas: O revisor oficial de contas da GSI é a PricewaterhouseCoopers LLP, com sede em 7 More London Riverside, London, SE1 2RT, Inglaterra.

Qual é a informação financeira fundamental relativa ao Emitente?

A seguinte tabela apresenta uma seleção de informações financeiras históricas fundamentais das demonstrações financeiras auditadas da GSI para 2023 e das demonstrações financeiras auditadas da GSI para 2022, que foram preparadas de acordo com as normas internacionais de contabilidade em conformidade com os requisitos do *Companies Act* 2006 e das Normas Internacionais de Relato Financeiro (*International Financial Reporting Standards*) (“**IFRS**”), adotadas nos termos do Regulamento (CE) n.º 1606/2002, tal como aplicável na UE. Inclui informação para o ano que terminou a 31 de dezembro de 2023 e informação comparativa para o ano que terminou a 31 de dezembro de 2022.

Informação sumária - declaração de rendimentos		
	Ano terminado a 31 de dezembro de 2023 (auditado)	Ano terminado a 31 de dezembro de 2022 (auditado)
(em milhões de USD exceto para montantes por ação)		
Dados selecionados da demonstração de resultados		
Total de rendimento de juros	22.666	7.981
Outros rendimentos que não juros ¹	13.633	12.430
Lucro antes de impostos	5.066	4.974
Lucro operacional	N/A	N/A
Dividendo por ação	N/A	N/A
Informação sumária - balanço		
	A 31 de dezembro de 2023 (auditado)	A 31 de dezembro de 2022 (auditado)
(em milhões de USD)		
Total de ativos	1.203.555	1.203.041
Total de empréstimos não garantidos ²	90.267	76.205
Montantes a receber de clientes e outros	72.888	78.967
Montantes a pagar a clientes e outros	115.201	110.983
Fundos totais dos acionistas	40.119	42.209
(em percentagem)		
Rácio de Capital Social de nível 1 (Tier 1) (CET1)	12,6	12,8
Rácio de capital total	17,4	18,4
Rácio de alavancagem Tier 1	4,9	6,1

Qualificações no relatório de auditoria sobre informação financeira histórica: Não aplicável; não há qualificações no relatório de auditoria da GSI sobre a informação financeira histórica.

Quais são os principais riscos específicos do Emitente?

O Emitente está sujeito aos seguintes riscos fundamentais:

- O pagamento de qualquer montante devido sobre os Valores Mobiliários está sujeito ao risco de crédito do Emitente e do Garante. Os Valores Mobiliários são as obrigações não garantidas do Emitente e a Garantia é a obrigação não garantida do Garante. Os investidores estão dependentes da capacidade do Emitente e do Garante de pagar todos os montantes devidos sobre os Valores Mobiliários, e portanto os investidores estão sujeitos ao risco de crédito do Emitente e do Garante e a alterações na opinião do mercado sobre a solvabilidade do Emitente e do Garante. Nem os Valores Mobiliários nem a Garantia são depósitos bancários, nem estão segurados ou garantidos por qualquer compensação ou esquema de proteção de depósitos. O valor e o retorno dos Valores Mobiliários estarão sujeitos ao risco de crédito do Emitente e a alterações na opinião do mercado sobre a solvabilidade do Emitente.
- A GSG e as suas subsidiárias consolidadas (“**Goldman Sachs**”) é um grupo líder mundial em banca de

¹ As “taxas e comissões” estão incluídas em “outras receitas que não juros” e, portanto, não são individualizados.

² Os “empréstimos subordinados” estão incluídos em “total de empréstimos não garantidos” e, portanto, não são individualizados.

investimento, valores mobiliários e gestão de investimentos e está sujeita a uma variedade de riscos significativos que podem afetar a capacidade do Emitente e do Garante de cumprir as suas obrigações ao abrigo dos Valores Mobiliários, incluindo riscos de mercado, riscos de liquidez, riscos de crédito, riscos operacionais e riscos legais e regulatórios, riscos de concorrência e de desenvolvimentos do mercado e riscos do ambiente empresarial em geral.

- A GSI é uma subsidiária totalmente detida pelo grupo Goldman Sachs e uma subsidiária bancária fundamental do grupo Goldman Sachs. Como resultado, está sujeita a uma variedade de riscos que são substanciais e inerentes aos seus negócios, incluindo riscos relacionados com condições económicas e de mercado, regulação, volatilidade do mercado, liquidez, mercados de crédito, concentração de risco, qualidade de crédito, composição da base de clientes, transações sobre derivados, infraestrutura operacional, cibersegurança, gestão de risco, iniciativas empresariais, operar em múltiplas jurisdições, conflitos de interesses, concorrência, alterações em underliers, pessoal, publicidade negativa, responsabilidade legal, eventos catastróficos e alterações climáticas.
- A GSI está sujeita à Diretiva relativa à Recuperação e Resolução Bancária (*Bank Recovery and Resolution Directive*), que se destina a permitir uma série de medidas a tomar por uma autoridade de resolução em relação a instituições de crédito e empresas de investimento consideradas pela autoridade de resolução como estando em risco de falhar e sempre que tal medida seja necessária no interesse público. Os poderes de resolução à disposição da autoridade de resolução incluem poderes para (i) definir o montante devido, incluindo a zero, ou converter os Valores Mobiliários noutros tipos de valores mobiliários, incluindo ações ordinárias da instituição relevante (ou de uma subsidiária) - a chamada ferramenta "bail-in"; (ii) transferir toda ou parte da atividade da instituição relevante para um "banco ponte" ("bridge bank"); (iii) transferir ativos depreciados ou problemáticos para um veículo de gestão de ativos; e (iv) vender a instituição relevante a um comprador comercial. Adicionalmente, a autoridade de resolução está habilitada a modificar as disposições contratuais, suspender os direitos de execução ou de rescisão que de outra forma poderiam ser desencadeados. O regime de resolução foi concebido para ser desencadeado em momento anterior ao da insolvência, e os titulares de Valores Mobiliários podem não ser capazes de antecipar o exercício de qualquer poder de resolução por parte da autoridade de resolução. Acresce que os detentores de Valores Mobiliários têm direitos muito limitados para contestar o exercício de poderes pela autoridade de resolução, mesmo quando tais poderes tenham resultado na depreciação dos Valores Mobiliários ou na conversão dos Valores Mobiliários em capital próprio.

INFORMAÇÃO FUNDAMENTAL RELATIVA AOS VALORES MOBILIÁRIOS

Quais são as principais características dos Valores Mobiliários?

Tipo e classe de Valores Mobiliários em oferta e número(s) de identificação de valores mobiliários:

Os Valores Mobiliários são valores mobiliários de liquidação em numerário indexados a um índice, sob a forma de *notes*. Os Valores Mobiliários serão compensados através do Euroclear Bank S.A./N.V. e Clearstream Banking S.A.

A data de emissão dos Valores Mobiliários é 28 de junho de 2024 (a "Data de Emissão"). O preço de emissão dos Valores Mobiliários é 100 por cento (100%) do Montante Nominal Agregado (o "Preço de Emissão").

ISIN: XS2773755918; Código Comum (*Common Code*): 277375591; *Valoren*: 134733505.

Moeda, denominação, quantidade de Valores Mobiliários emitidos e prazo dos Valores Mobiliários: A moeda dos Valores Mobiliários será o Euro ("EUR" ou a "Moeda Especificada"). O montante de cálculo é de EUR 1.000. O montante nominal agregado dos Valores Mobiliários é o Montante Nominal Agregado.

Data de Vencimento: 6 de julho de 2026. Esta é a data em que os Valores Mobiliários estão programados para serem resgatados, sujeitos a ajustamento de acordo com os termos e condições e sujeitos a um resgate antecipado não programado dos Valores Mobiliários.

Direitos inerentes aos Valores Mobiliários:

Os Valores Mobiliários darão a cada investidor o direito de receber um retorno, juntamente com certos direitos acessórios, tais como o direito de receber notificação de certas determinações e eventos. O retorno dos Valores Mobiliários compreenderá o pagamento do Montante Final de Resgate e o montante pagável irá depender do desempenho do Ativo Subjacente seguinte:

Ativo Subjacente ou o Índice	Bloomberg / Reuters	Patrocinador do Índice
Índice Russell 2000®	RTY <Index> / RUT	FTSE Russel

Montante Final de Resgate: a menos que previamente resgatado, ou adquirido e cancelado, o Montante Final de Resgate em EUR a pagar em relação a cada Valor Mobiliário na Data de Vencimento será:

- se um Evento de Barreira ainda não tiver ocorrido, o Montante Final de Resgate pagável em relação a cada Valor

Mobiliário será calculado em conformidade com a fórmula abaixo, sujeito a um montante mínimo (*floor*) de EUR 1.040:

$$CA \times \left[\begin{array}{l} PL + P \times \text{Max} (\text{Perf} - \text{Strike}(1); 0) \\ + PP \times \text{Max} (\text{Strike}(2) - \text{Perf}; 0) \end{array} \right]; \text{ or}$$

(ii) se um Evento de Barreira tiver ocorrido, o Montante Final de Resgate pagável em relação a cada Valor Mobiliário será calculado em conformidade com a fórmula abaixo:

$$CA \times \text{Porcentagem Mnima}$$

Montante de Reembolso Antecipado No Programado: Os Valores Mobilirios podem ser resgatados antes do vencimento programado: (i)  vontade do Emitente, (a) se o Emitente determinar que uma alterao na lei aplicvel tenha um efeito no desempenho do Emitente ou das suas subsidirias sob os Valores Mobilirios ou que transaes de cobertura de risco relacionadas com os Valores Mobilirios se tornaram (ou h um substancial probabilidade no futuro imediato de que se tornaro) ilegais ou impraticveis (no todo ou em parte), ou (b) onde aplicvel, se o Agente de Cculo determinar que certos eventos de interrupo adicionais ou eventos de ajuste, conforme previsto nos termos e condies dos Valores Mobilirios ocorreram; ou (ii) mediante notificao por um Titular declarando tais Valores Mobilirios como imediatamente reembolsveis devido  ocorrncia de um evento de incumprimento que persiste.

Nesse caso, o Montante de Reembolso Antecipado No Programado a pagar em tal resgate antecipado no programado ser, para cada Valor Mobilirio, um valor que represente justo valor de mercado do Valor Mobilirio, tendo em conta todos os fatores relevantes subtrados de todos os custos incorridos pelo Emitente ou qualquer das suas afiliadas relacionados com esse resgate antecipado, incluindo os relacionados com a resoluo de qualquer subjacente e/ou de qualquer acordo de *hedging* relacionado. ***O Montante de Reembolso Antecipado No Programado pode ser inferior ao seu montante inicial investimento e, conseqentemente, poder perder parte ou a totalidade do seu investimento num resgate antecipado no programado.***

Termos definidos:

- **Evento de Barreira:** se o Preo de Fecho Final for superior ao Nvel de Barreira 1 ou inferior ao Nvel de Barreira 2.
- **Nvel de Barreira 1:** 114 por cento (114%) do Preo de Fecho Inicial.
- **Nvel de Barreira 2:** 86 por cento (86%) do Preo de Fecho Inicial.
- **CA:** Montante de Cculo, EUR 1.000.
- **Preo de Fecho Final:** o Preo de Referncia do ndice a 29 de junho de 2026, sujeito a ajustamento de acordo com os termos e condies.
- **Preo de Fecho Inicial:** o Preo de Referncia do ndice a 28 de junho de 2024, sujeito a ajustamento de acordo com os termos e condies.
- **“Max”** seguido por uma srie de montantes entre parntesis, significa qualquer que seja o maior dos montantes separados por ponto e vrgula dentro de tais parntesis. Por exemplo, “Max(x;y)” significa o maior dos componentes x e y.
- **Porcentagem Mnima:** 104,00 por cento (104.00%).
- **P:** Participao, que  1,00.
- **Perf:** o quociente da diviso do Preo de Fecho Final pelo Preo de Fecho Inicial.
- **PL:** Nvel de Proteo, que  1,00.
- **PP:** *Put* de Participao, que  1,00.
- **Preo de Referncia:** o nvel de fecho do ndice para a data relevante.
- **Strike(1):** 1,00.
- **Strike(2):** 1,00.

Lei aplicvel: Os Valores Mobilirios so regidos pela lei inglesa.

Estatuto dos Valores Mobilirios:

Os Valores Mobilirios so obrigaes no subordinadas e no garantidas do Emitente e sero classificados igualmente entre si e relativamente a todas as outras obrigaes no subordinadas e no garantidas do Emitente, que surjam de tempos a tempos.

A tomada de qualquer medida por uma autoridade de resolução ao abrigo da Diretiva relativa à Recuperação e Resolução Bancária (*Bank Recovery and Resolution Directive*), em relação ao Emitente, pode afetar materialmente o valor dos Valores Mobiliários, ou quaisquer reembolsos associados aos mesmos, e/ou arriscar uma conversão dos Valores Mobiliários em ações.

Descrição das restrições à livre transmissão dos Valores Mobiliários: Os Valores Mobiliários não foram nem serão registados ao abrigo da Lei de Valores Mobiliários dos EUA de 1933 (*U.S. Securities Act of 1933*) (o “**Securities Act**”) e não podem ser oferecidos ou vendidos nos Estados Unidos ou a, ou por conta ou benefício de, pessoas dos EUA, exceto em determinadas transações isentas dos requisitos de registo da Lei de Valores Mobiliários dos EUA e das leis de valores mobiliários estatais aplicáveis. Nenhuma oferta, venda ou entrega dos Valores Mobiliários, ou distribuição de qualquer material de oferta relacionado com os Valores Mobiliários, pode ser feita em ou de qualquer jurisdição, exceto em circunstâncias que resultem no cumprimento de quaisquer leis e regulamentos aplicáveis. Sujeitos ao acima exposto, os Valores Mobiliários serão livremente transmissíveis.

Onde serão transacionados os Valores Mobiliários?

Não aplicável; os Valores Mobiliários não serão admitidos à negociação em qualquer mercado regulamentado.

Há uma garantia associada aos Valores Mobiliários?

Breve descrição do Garante: O Garante é a GSG. A GSG é a sociedade holding mãe do grupo Goldman Sachs. A GSG opera ao abrigo das leis do Estado de Delaware com o número de registo de sociedade 2923466 e o LEI 784F5XWPLTWKTBV3E584.

Natureza e escopo da garantia: A GSG garante incondicional e irrevogavelmente as obrigações de pagamento do Emitente. A garantia será graduada *pari passu* com todo o endividamento não garantido e não subordinado da GSG.

Informação financeira fundamental do Garante:

A seguinte informação financeira fundamental foi selecionada das demonstrações financeiras auditadas da GSG para os anos terminados a 31 de dezembro de 2023 e 31 de dezembro de 2022. As demonstrações financeiras da GSG foram preparadas de acordo com princípios de contabilidade genericamente aceites nos Estados Unidos da América.

Informação sumária – demonstração de resultados		
(em milhões de USD, exceto para montantes por ação)	Ano terminado a 31 de dezembro de 2023 (auditado)	Ano terminado a 31 de dezembro de 2022 (auditado)
Dados selecionados da demonstração de resultados		
Rendimento de juros líquido	6.351	7.678
Comissões e encargos	3.789	4.034
Provisões para perdas de crédito	1.028	2.715
Receitas líquidas totais	46.254	47.365
Rendimentos antes de impostos	10.739	13.486
Rendimentos líquidos aplicáveis a acionistas comuns	7.907	10.764
Rendimentos por ação comum (básica)	23,05	30,42

Summary information – balance sheet		
(em milhões de USD)	A 31 de dezembro de 2022 (auditado)	A 31 de dezembro de 2021 (auditado)
Ativos totais	1.641.594	1.441.799
Empréstimos não garantidos excluindo empréstimos subordinados	304.639	294.870
Empréstimos subordinados	13.183	13.229
Clientes e outras contas a receber	132.495	135.448
Clientes e outras contas a pagar	230.728	262.045
Total de passivo e capital próprio	1.641.594	1.441.799

(em percentagem)		
Rácio de capital CET1 (Normalizado)	14,4	15,0
Rácio de capital Tier 1 (Normalizado)	15,9	16,6
Rácio de capital total (Normalizado)	18,1	19,1
Rácio de capital CET1 (Avançado)	14,9	14,4
Rácio de capital Tier 1 (Avançado)	16,6	16,0
Rácio de capital total (Avançado)	18,2	17,8
Rácio de alavancagem Tier 1	7,0	7,3

Qualificações no relatório de auditoria sobre informação financeira histórica: Não aplicável; não há qualificações no relatório de auditoria da GSG sobre a sua informação financeira histórica.

Fatores de risco associados ao Garante:

- A GSG é a sociedade holding mãe do grupo de sociedades que compõem a Goldman Sachs. A Goldman Sachs é uma empresa líder global em banca de investimento, valores mobiliários e gestão de investimento que está sujeita a uma variedade de riscos significativos que podem afetar a capacidade do Emitente e do Garante de cumprir as suas obrigações ao abrigo dos Valores Mobiliários, incluindo riscos de mercado, riscos de liquidez, riscos de crédito, riscos operacionais e riscos legais e regulatórios, riscos de concorrência e de desenvolvimentos do mercado e riscos do ambiente empresarial em geral.
- Os investidores estão expostos ao risco de crédito do GSG e das suas subsidiárias, uma vez que os ativos da GSG consiste principalmente em interesses nas suas subsidiárias. O direito da GSG como acionista a beneficiar de qualquer distribuição de ativos de qualquer das suas subsidiárias em caso de liquidação da subsidiária ou por outro motivo é subordinado em relação aos credores das subsidiárias da GSG. Qualquer liquidação ou equivalente de uma subsidiária da GSG pode resultar na GSG ser responsável pelas obrigações da subsidiária, o que pode reduzir os seus ativos que estão disponíveis para satisfazer as suas obrigações ao abrigo da garantia.

Quais são os principais riscos específicos dos Valores Mobiliários?

Fatores de risco associados aos Valores Mobiliários: Os Valores Mobiliários estão sujeitos aos seguintes riscos fundamentais:

- O valor e o preço cotado dos seus Valores Mobiliários (se existente) em qualquer momento irá refletir muitos fatores e não pode ser previsto.
- O preço de mercado dos seus Valores Mobiliários antes da maturidade pode ser significativamente inferior ao preço de compra que pagou por eles. Consequentemente, se vender os seus Valores Mobiliários antes da data de resgate prevista, poderá receber muito menos do que o montante por si originalmente investido.
- Os seus Valores Mobiliários podem ser resgatados em determinadas circunstâncias extraordinárias, estabelecidas nas condições dos Valores Mobiliários, antes da maturidade prevista e, nesse caso, o montante de resgate antecipado que lhe é pago poderá ser inferior ao montante que pagou pelos Valores Mobiliários e poderá ser zero.
- Os termos e condições dos Valores Mobiliários estabelecem que todo o capital deve reembolsado na maturidade, tal reembolso de capital previsto não inclui proteção contra o efeito da inflação. Após ajustamento à inflação, o retorno real (ou *yield*) dos Valores Mobiliários na maturidade pode ser negativo.
- Como os termos e condições dos seus Valores Mobiliários definem que os Valores Mobiliários estão sujeitos a um limite máximo (*cap*), a sua possibilidade de participar em qualquer alteração no valor do(s) Ativo(s) Subjacente(s) ao longo do prazo dos Valores Mobiliários será limitada, independentemente do quão o nível, preço, taxa ou outro valor aplicável do(s) Ativo(s) Subjacente(s) possa subir acima do nível de limite máximo (*cap*) ao longo da vida dos Valores Mobiliários. Em conformidade, o retorno dos seus Valores Mobiliários podem ser menos significativos do que se tivesse adquirido o(s) Ativo(s) Subjacente(s) diretamente.

Riscos relacionados com o Ativo Subjacente:

- *O valor e o retorno dos seus Valores Mobiliários depende do desempenho do Ativo Subjacente.* O retorno dos seus Valores Mobiliários depende do desempenho do Ativo Subjacente. O nível do Ativo Subjacente pode estar sujeito a alterações imprevisíveis ao longo do tempo. Este grau de mudança é conhecido como "volatilidade". A volatilidade do Ativo Subjacente pode ser afetada por eventos financeiros, políticos, militares ou económicos nacionais e internacionais, incluindo ações governamentais, ou pelas atividades dos participantes nos mercados relevantes. Qualquer um destes eventos ou atividades pode afetar negativamente o valor e retorno dos Valores Mobiliários. A

volatilidade não implica a direção do nível do Ativo Subjacente, embora um Ativo Subjacente que seja mais volátil seja suscetível de aumentar ou diminuir de valor mais frequentemente e/ou em maior medida do que um que seja menos volátil.

- *O desempenho passado de um Ativo Subjacente não é indicativo de desempenho futuro.* Não deve considerar qualquer informação sobre o desempenho passado do Ativo Subjacente como indicativo da gama, ou tendências, das flutuações do Ativo Subjacente que possam ocorrer no futuro. O Ativo Subjacente pode ter um desempenho diferente (ou o mesmo) do passado, o que pode ter um efeito adverso material sobre o valor e retorno dos seus Valores Mobiliários.
- Os índices de ações são compostos por uma carteira sintética de ações (*synthetic portfolio of shares*), e como tal, o desempenho de um Índice depende dos fatores macroeconómicos relacionados com as ações subjacentes a esse Índice, tais como os níveis de juros e preços nos mercados de capitais, a evolução da moeda, fatores políticos, bem como fatores específicos da empresa, tais como a posição dos lucros, posição no mercado, situação de risco, estrutura acionista e política de distribuição, bem como a composição do índice, que pode mudar ao longo do tempo.

INFORMAÇÃO FUNDAMENTAL RELATIVA À OFERTA PÚBLICA DE VALORES MOBILIÁRIOS E/OU A SUA ADMISSÃO À NEGOCIAÇÃO NUM MERCADO REGULAMENTADO

Em que condições e calendário posso investir neste Valor Mobiliário?

Termos e condições da oferta:

Uma oferta dos Valores Mobiliários pode ser feita sem ser nos termos do artigo 1(4) do Regulamento do Prospeto UE (*Prospectus Regulation*) na República Portuguesa durante o período com início a, e incluindo, 29 de maio de 2024, e terminando a, e incluindo, 25 de junho de 2024 (o "**Período de Oferta**"). O Período de Oferta pode ser interrompido em qualquer altura.

O preço da oferta será o Preço de Emissão. O Oferente Autorizado oferecerá e venderá os Valores Mobiliários aos seus clientes em conformidade com os acordos em vigor entre o Oferente Autorizado e os seus clientes por referência ao Preço de Emissão e às condições de mercado prevalecentes na altura.

A oferta dos Valores Mobiliários está sujeita à concessão das respetivas aprovações regulamentares, e os Valores Mobiliários a serem emitidos. O Período de Oferta está sujeito a ajustamento pelo Emitente ou em seu nome, de acordo com os regulamentos aplicáveis, e quaisquer ajustamentos a esse período serão publicados através de aviso prévio que estará disponível no website do Emitente (<https://classic.gs.de/pt/XS2773755918>). A oferta dos Valores Mobiliários pode ser retirada total ou parcialmente em qualquer altura antes da Data de Emissão, a critério do Emitente. A entrega dos Valores Mobiliários subscritos será feita após o Período de Oferta na Data de Emissão. Os resultados da oferta serão apresentados à *Commission de Surveillance du Secteur Financier* (CSSF) e publicado no website do Emitente (<https://classic.gs.de/pt/XS2773755918>) na Data de Emissão ou em torno da mesma.

Estimativa das despesas cobradas ao investidor pelo Emitente/oferente: O Preço de Emissão de 100 por cento (100%) do Montante Nominal Agregado inclui uma comissão de venda de até 2,00 por cento (2,00%) do Montante Nominal Agregado que será pago pelo Emitente.

Quem é o oferente e/ou a pessoa que pede a admissão à negociação?

Ver o ponto "Oferente(s) Autorizado(s)" acima.

Porque é que este Prospeto está a ser produzido?

Razões da oferta ou admissão à negociação em mercado regulamentado, montante líquido de receitas e utilização das receitas: O montante líquido de receitas da oferta será utilizado pelo Emitente para fornecer fundos adicionais para as suas operações e para outros fins corporativos gerais (i.e., para obter lucros e/ou cobrir certos riscos).

Acordo de subscrição com base num compromisso firme: A oferta dos Valores Mobiliários não está sujeita a um acordo de subscrição com base num compromisso firme.

Conflitos materiais relacionados com a emissão/oferta:

A comissão de venda deve ser paga ao Oferente Autorizado.

O Emitente está sujeito a uma série de conflitos de interesses entre os seus próprios interesses e os dos detentores de Valores Mobiliários, incluindo: (a) ao efetuar certos cálculos e determinações, pode haver uma diferença de interesses entre os investidores e o Emitente, (b) no decurso normal dos seus negócios, o Emitente (ou uma subsidiária) pode efetuar transações por sua própria conta e pode efetuar transações de cobertura no que respeita aos Valores Mobiliários ou aos instrumentos derivados, que podem afetar o preço de mercado, liquidez ou valor dos Valores Mobiliários, e (c) o Emitente (ou uma subsidiária) pode ter informações confidenciais em relação ao Ativo Subjacente ou a quaisquer instrumentos derivados que

hes façam referência, mas que o Emitente não é obrigado (e pode estar sujeito a proibição legal de) a divulgar.



PROSPECTUS SUPPLEMENT NO. 4

TO THE BASE PROSPECTUS DATED 12 JANUARY 2024

GOLDMAN, SACHS & CO. WERTPAPIER GMBH
(Incorporated with limited liability in Germany)

as Issuer

GOLDMAN SACHS FINANCE CORP INTERNATIONAL LTD

(Incorporated with limited liability in Jersey)

as Issuer

GOLDMAN SACHS INTERNATIONAL
(Incorporated with unlimited liability in England)

as Issuer and, in respect of certain Securities only, as Guarantor

THE GOLDMAN SACHS GROUP, INC.

(A corporation organised under the laws of the State of Delaware)

in respect of certain Securities only, as Guarantor

**SERIES P PROGRAMME FOR THE ISSUANCE OF
WARRANTS, NOTES AND CERTIFICATES**

This Prospectus Supplement

This prospectus supplement (the "**Prospectus Supplement**") to the base prospectus dated 12 January 2024 prepared by Goldman, Sachs & Co. Wertpapier GmbH ("**GSW**") as issuer, Goldman Sachs Finance Corp International Ltd ("**GSFCI**") as issuer, Goldman Sachs International ("**GSI**") as issuer and as guarantor in respect of certain Securities only and The Goldman Sachs Group, Inc. ("**GSG**") as guarantor in respect of certain Securities only (the "**Original Base Prospectus**") under their Series P programme for the issuance of warrants, notes and certificates with respect to the Securities (the "**Programme**"), constitutes a supplement to the Base Prospectus for the purposes of Article 23(1) of Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**") and should be read in conjunction with Prospectus Supplement dated 19 January 2024 to the Final Terms dated 3 January 2024 (in respect of certain Securities only) issued under the Original Base Prospectus, Prospectus Supplement No. 1 to the Original Base Prospectus dated 16 February 2024, the Prospectus Supplement dated 20 March 2024 to the Final Terms dated 14 February 2024 (in respect of certain Securities only (ISIN: XS2653923693)) issued under the Original Base Prospectus, the Prospectus Supplement dated 20 March 2024 to the Final Terms dated 14 February 2024 (in respect of certain Securities only (ISIN: XS2653903075)) issued under the Original Base Prospectus, Prospectus Supplement No. 2 to the Original Base Prospectus dated 22 March 2024 and Prospectus Supplement No. 3 to the Original Base Prospectus dated 30 April 2024 (the Original Base Prospectus as so supplemented, the "**Base Prospectus**"). On 12 January 2024, the Original Base Prospectus was approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") for the purposes of Article 6 of the Luxembourg Law dated 16 July 2019 on prospectuses for securities and by the Luxembourg Stock Exchange pursuant to the rules and regulations of the Luxembourg Stock Exchange for the Luxembourg Stock Exchange's Euro MTF market.

Terms defined in the Base Prospectus have the same meaning when used in this Prospectus Supplement unless otherwise defined herein. This Prospectus Supplement shall form part of and be read in conjunction with the Base Prospectus.

Right of withdrawal

In accordance with Article 23(2) of the EU Prospectus Regulation, investors in the European Economic Area who have already agreed to purchase or subscribe for Securities issued under the Base Prospectus before this Prospectus Supplement is published and where the Securities have not yet been delivered to them at the time when the significant new factor, material mistake or material inaccuracy to which this Prospectus Supplement relates, arose or was noted and for where any of the information in this Prospectus Supplement relates to such Securities (within the meaning of Article 23(4) of the EU Prospectus Regulation) have the right, exercisable until 31 May 2024, which is two working days after the publication of this Prospectus Supplement, to withdraw their acceptances. Investors may contact the relevant Authorised Offeror(s) (as set out in the Final Terms of the relevant Securities) should they wish to exercise such right of withdrawal.

Responsibility

Each of GSI, GSW, GSFICI and GSG accepts responsibility for the information given in this Prospectus Supplement and confirms that, having taken all reasonable care to ensure that such is the case, the information contained in this Prospectus Supplement is, to the best of their knowledge, in accordance with the facts and does not omit anything likely to affect its import.

Purpose of this Prospectus Supplement

The purpose of this Prospectus Supplement is to (a) incorporate by reference GSG's 2024 Proxy Statement (as defined below), GSFICI's 2023 Annual Report (as defined below), GSW's 2023 Financial Statements (as defined below), GSI's 2024 First Quarter Financial Report (as defined below) and GSG's 2024 First Quarter Form 10-Q (as defined below), and (b) make certain changes to the information in the "*Documents Incorporated by Reference*", "*Swap Rate Linked Conditions*", "*Goldman, Sachs & Co. Wertpapier GmbH*", "*Goldman Sachs Finance Corp International Ltd*" and "*General Information*" sections of the Base Prospectus.

This Prospectus Supplement and the document(s) incorporated by reference into this Prospectus Supplement will be available on the website of the Luxembourg Stock Exchange at www.luxse.com.

Information being supplemented

Incorporation by reference

This Prospectus Supplement supplements the Base Prospectus by incorporating by reference:

- (a) the Proxy Statement relating to GSG's 2024 Annual Meeting of Shareholders on 24 April 2024 ("**GSG's 2024 Proxy Statement**"), as filed with the U.S. Securities and Exchange Commission ("**SEC**") on 15 March 2024;
- (b) the Annual Report for the fiscal year ended 31 December 2023 of GSFICI ("**GSFICI's 2023 Annual Report**"), which includes the management report and the audited financial statements of GSFICI for the period ended 31 December 2023 ("**GSFICI's 2023 Financial Statements**");
- (c) the German language version of (i) the audited yearly Financial Statements and Management Report of GSW for the period ended 31 December 2023 and (ii) the Auditor's Report thereon (together with, in each case, an unofficial English translation thereof, for which GSW accepts responsibility) ("**GSW's 2023 Financial Statements**");
- (d) the Unaudited Quarterly Financial Report of GSI for the period ending 31 March 2024 ("**GSI's 2024 First Quarter Financial Report**"), containing, in Part II, the Unaudited Financial Statements of GSI for the period ended 31 March 2024 ("**GSI's 2024 First Quarter Financial Statements**"); and
- (e) the Quarterly Report on Form 10-Q for the first fiscal quarter ended 31 March 2024 of GSG ("**GSG's 2024 First Quarter Form 10-Q**"), as filed with the SEC on 3 May 2024.

Copies of GSG's 2024 Proxy Statement, GSFCI's 2023 Annual Report, GSW's 2023 Financial Statements, GSI's 2024 First Quarter Financial Report and GSG's 2024 First Quarter Form 10-Q have been filed with the CSSF in its capacity as competent authority under the Luxembourg Law dated 16 July 2019 on prospectuses for securities.

GSG's 2024 Proxy Statement, GSFCI's 2023 Annual Report, GSW's 2023 Financial Statements, GSI's 2024 First Quarter Financial Report and GSG's 2024 First Quarter Form 10-Q are incorporated by reference into, and form part of, this Prospectus Supplement, and the information contained in this Prospectus Supplement, GSG's 2024 Proxy Statement, GSFCI's 2023 Annual Report, GSW's 2023 Financial Statements, GSI's 2024 First Quarter Financial Report and GSG's 2024 First Quarter Form 10-Q shall be deemed to update and, where applicable, supersede any information contained in the Base Prospectus, or any documents incorporated by reference therein.

Amendments and updates to certain information in the Base Prospectus

The Base Prospectus is amended and supplemented as follows:

1. Amendments to the section entitled "Documents Incorporated by Reference"

The information in the section entitled "*Documents Incorporated by Reference*" is amended and supplemented by:

- (a) deleting sub-section 1 entitled "*Goldman Sachs International*" on pages 161 to 162 of the Base Prospectus in its entirety and replacing it with the following:

"1. Goldman Sachs International

GSI files documents and information with the *Commission de Surveillance du Secteur Financier* (the "CSSF"). The following documents, which GSI has filed with the CSSF, are hereby incorporated by reference into this Base Prospectus:

- (a) The Unaudited Quarterly Financial Report of GSI for the period ended 31 March 2024 ("**GSI's 2024 First Quarter Financial Report**"), containing, in Part II, the Unaudited Financial Statements of GSI for the period ended 31 March 2024 ("**GSI's 2024 First Quarter Financial Statements**") (accessible on <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsi/2024/03-31-24-financial-information.pdf>);
- (b) The Annual Report for the period ended 31 December 2023 of GSI ("**GSI's 2023 Annual Report**"), containing, in Part II, the Directors' Report and Audited Financial Statements of GSI for the period ended 31 December 2023 ("**GSI's 2023 Financial Statements**") (accessible on <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsi/2023/12-31-23-financial-statements.pdf>);
- (c) The Unaudited Quarterly Financial Report of GSI for the period ended 30 September 2023 ("**GSI's 2023 Third Quarter Financial Report**"), containing, in Part II, the Unaudited Financial Statements of GSI for the period ended 30 September 2023 ("**GSI's 2023 Third Quarter Financial Statements**") (accessible on <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsi/2023/09-30-23-financial-information.pdf>);
- (d) The Unaudited Quarterly Financial Report of GSI for the period ended 30 June 2023 ("**GSI's 2023 Second Quarter Financial Report**"), containing, in Part II, the Unaudited Financial Statements of GSI for the period ended 30 June 2023 ("**GSI's 2023 Second Quarter Financial Statements**") (accessible on <https://www.goldmansachs.com/investor-relations/financials/subsidiary->

[financial-info/gsi/2023/06-30-23-financial-statements.pdf](https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsi/2023/06-30-23-financial-statements.pdf));

- (e) The Unaudited Quarterly Financial Report of GSI for the period ended 31 March 2023 ("**GSI's 2023 First Quarter Financial Report**"), containing, in Part II, the Unaudited Financial Statements of GSI for the period ended 31 March 2023 ("**GSI's 2023 First Quarter Financial Statements**") (accessible on <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsi/2023/03-31-23-financial-information.pdf>);
- (f) The Annual Report for the period ended 31 December 2022 of GSI ("GSI's 2022 Annual Report"), containing, in Part II, the Directors' Report and Audited Financial Statements of GSI for the period ended 31 December 2022 ("**GSI's 2022 Financial Statements**") (accessible on <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsi/2022/12-31-22-financial-statements.pdf>); and
- (g) The Annual Report for the period ended 31 December 2021 of GSI ("**GSI's 2021 Annual Report**"), containing, in Part II, the Directors' Report and Audited Financial Statements of GSI for the period ended 31 December 2021 ("**GSI's 2021 Financial Statements**") (accessible on <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsi/2021/12-31-21-financial-statements.pdf>).

Cross-Reference List

GSI Information in the Fiscal Statement	GSI's 2024 First Quarter Financial Report	GSI's 2023 Annual Report	GSI's 2023 Third Quarter Financial Report	GSI's 2023 Second Quarter Financial Report	GSI's 2023 First Quarter Financial Report	GSI's 2022 Annual Report	GSI's 2021 Annual Report
Management Report/ Strategic Report	pp. 1-3	pp. 2-35	pp. 1-6	pp. 1-15	pp. 1-3	pp. 2-30	pp. 2-30
Report of the Directors	N/A	pp. 36-40	N/A	N/A	N/A	pp. 31-49	pp. 31-49
Balance Sheet	p. 5	p. 50	p. 8	p. 17	p. 5	p. 47	p. 47
Profit and Loss Account / Income Statement	p. 4	p. 49	p. 7	p. 16	p. 4	p. 46	p. 46
Statement of Cash Flows	N/A	p. 52	N/A	p. 19	N/A	p. 49	p. 49
Notes to the Financial Statements	pp. 6-10	pp. 53-93	pp. 9-14	pp. 20-33	pp. 6-11	pp. 50-90	pp. 50-90
Independent Auditors' Report	N/A	pp. 41-48	N/A	N/A	N/A	pp. 38-45	pp. 38-45

Any information included in the documents incorporated by reference that is not included in the cross reference list is not incorporated by reference and is therefore not relevant to an investor (meaning that it is not necessary information to be included in this Base Prospectus pursuant to Article 6(1) of the EU Prospectus Regulation and is not otherwise required to be included under the relevant schedules of Commission Delegated Regulation (EU) 2019/980 supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council and repealing Commission (EC) No 809/2004, (as amended, the "**EU PR Regulation**").";

- (b) deleting sub-section 2 entitled "*Goldman, Sachs & Co Wertpapier GmbH*" on pages 162 to 163 of the Base Prospectus in its entirety and replacing it with the following:

"2. **Goldman Sachs & Co Wertpapier GmbH**

The following documents, which have previously been published and have been filed with the CSSF, shall be deemed to be incorporated by reference into, and to form part of, this Base Prospectus:

- (a) The German language version of the annual report for the financial year ended 31 December 2023 of GSW ("**GSW's 2023 Annual Report**"), containing the management report and the financial information of GSW for the financial year ended 31 December 2023 prepared in accordance with the German Commercial Code (Handelsgesetzbuch – HGB) ("**GSW's 2023 Financial Statements**") (accessible on <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsw/wert-financial-statements-2023-de.pdf>) (together with, in each case, an unofficial English translation thereof, for which GSW accepts responsibility, accessible on <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsw/wert-financial-statements-2023-en.pdf>);
- (b) The German language version of the unaudited financial information of GSW for the first half of the financial year 2023 ("**GSW's 2023 Half-yearly Financial Report**"), containing the Unaudited Financial Statements of GSW for the half year ended 30 June 2023 ("**GSW's 2023 Half-yearly Financial Statements**") (accessible on https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsw/Wertpapier_HY23_de.pdf) (together with an unofficial English translation thereof, for which GSW accepts responsibility, accessible on https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsw/Wertpapier_HY23_en.pdf);
- (c) The German language version of the annual report for the financial year ended 31 December 2022 of GSW ("**GSW's 2022 Annual Report**"), containing the management report and the financial information of GSW for the financial year ended 31 December 2022 prepared in accordance with the German Commercial Code (Handelsgesetzbuch – HGB) ("**GSW's 2022 Financial Statements**") (accessible on https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsw/WERT_Financial_Statements_2022_de.pdf) (together with, in each case, an unofficial English translation thereof, for which GSW accepts responsibility, accessible on https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsw/WERT_Financial_Statements_2022_en.pdf); and
- (d) The German language version of the annual report for the financial year ended 31 December 2021 of GSW ("**GSW's 2021 Annual Report**"), containing the management report and the financial information of GSW for the financial year ended 31 December 2021 prepared in accordance with the German Commercial Code (Handelsgesetzbuch – HGB) ("**GSW's 2021 Financial Statements**") (accessible on https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsw/WERT_Financial_Statements_2021_de.pdf) (together with, in each case, an unofficial English translation thereof, for which GSW accepts responsibility, accessible on https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsw/WERT_Financial_Statements_2021_signed_incl_audit_opinion_en.pdf).

Cross-Reference List

GSW Information in the Financial Statements	GSW's 2023 Annual Report*	GSW's 2023 Half-yearly Financial Report*	GSW's 2022 Annual Report*	GSW's 2021 Annual Report*
Independent Auditors' Report	pp. 1-8	N/A	pp. 1-8	pp. 1-9
Management Report	pp. 11-13	pp. 3-5	pp. 11-13	p. 12-14
Balance Sheet	p. 14	p. 6	p. 14	p. 15
Profit and Loss Account/Income Statement	p. 15	p. 7	p. 15	p. 16
Cash Flow Statement	p. 16	p. 8	p. 16	p. 17
Statement of Changes in Equity	p. 17	p. 9	p. 17	p. 18
Notes to the Financial Statements	pp. 18-22	pp. 10-14	pp. 18-22	pp. 19-23

*The page numbers referenced above in relation to each of GSW's 2023 Annual Report, GSW's 2023 Half-yearly Financial Report, GSW's 2022 Annual Report and GSW's 2021 Annual Report relate to the order in which the pages appear in the PDF version of such document.

Only the German language versions of GSW's 2023 Annual Report, GSW's 2023 Half-yearly Financial Report, GSW's 2022 Annual Report and GSW's 2021 Annual Report relating to GSW are legally binding. The page references above refer to the English language versions of GSW's 2023 Annual Report, GSW's 2023 Half-yearly Financial Report, GSW's 2022 Annual Report and GSW's 2021 Annual Report.

For the avoidance of doubt, any information not listed in the cross-reference table but included in the document referred to in the cross-reference table is not incorporated herein by reference for the purposes of the Prospectus Regulation and is either (a) covered elsewhere in the Base Prospectus; or (b) not relevant for the investor.";

- (c) deleting sub-section 3 entitled "*Goldman Sachs Finance Corp International Ltd*" on pages 163 to 164 of the Base Prospectus in its entirety and replacing it with the following:

"3. Goldman Sachs Finance Corp International Ltd

The following documents, which have previously been published and have been filed with the CSSF, shall be deemed to be incorporated by reference into, and to form part of, this Base Prospectus:

- (a) The Annual Report for the fiscal year ended 31 December 2023 of GSFCI ("**GSFCI's 2023 Annual Report**"), which includes the management report and the audited financial statements of GSFCI for the period ended 31 December 2023 ("**GSFCI's 2023 Financial Statements**") (accessible on <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsfci/2023/gsfci-31-dec-2023-financial-statements.pdf>).
- (b) The Unaudited Half-yearly Financial Report of GSFCI for the half year ended 30 June 2023 ("**GSFCI's 2023 Half-yearly Financial Report**"), containing, in Part II, the Unaudited Financial Statements of GSFCI for the half year ended 30 June 2023 ("**GSFCI's 2023 Half-yearly Financial Statements**") (accessible on <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsfci/2023/gsfci-30-jun-2023-unaudited-half-yearly-financial-report.pdf>).

[relations/financials/subsidiary-financial-info/gsfci/2023/gsfci-30-june-2023-financial-statements.pdf](https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsfci/2023/gsfci-30-june-2023-financial-statements.pdf));

- (c) The Annual Report for the fiscal year ended 31 December 2022 of GSF CI ("GSFCI's 2022 Annual Report"), which includes the management report and the audited financial statements of GSF CI for the period ended 31 December 2022 ("GSFCI's 2022 Financial Statements") (accessible on <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsfci/2022/gsfci-31-dec-2022-financial-statements.pdf>); and
- (d) The Annual Report for the fiscal year ended 31 December 2021 of GSF CI ("GSFCI's 2021 Annual Report"), which includes the management report and the audited financial statements of GSF CI for the period ended 31 December 2021 ("GSFCI's 2021 Financial Statements") (accessible on <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsfci/2021/gsfci-31-dec-2021-financial-statements.pdf>).

Cross-Reference List

<u>GSFCI's Information in the Financial Statements</u>	<u>GSFCI's 2023 Annual Report</u>	<u>GSFCI's 2023 Half-yearly Financial Report</u>	<u>GSFCI's 2022 Annual Report</u>	<u>GSFCI's 2021 Annual Report</u>
Management Report	pp. 2-4	pp. 2-3	pp. 2-5	pp. 2-5
Profit and Loss Account	p. 12	p. 4	p. 13	p. 13
Balance Sheet	p. 13	p. 5	p. 14	p. 14
Statement of Changes in Equity	p. 14	p. 6	p. 15	p. 15
Statement of Cash Flows	p. 14	p. 6	p. 15	p. 15
Notes to the Financial Statements	pp. 15-33	pp. 7-13	pp. 16-32	pp. 16-32
Independent Auditors' Report	pp. 7-11	N/A	pp. 8-12	pp. 7-12

Information required by the EU PR Regulation

Document/Location

Expected financing of GSF CI's activities (Annex 6, Item 4, Item 4.1.8 of the EU PR Regulation)

GSFCI's 2023 Annual Report (pp. 2-3)

For the avoidance of doubt, any information not listed in the cross-reference table but included in the document referred to in the cross-reference table is not incorporated herein by reference for the purposes of the Prospectus Regulation and is either (a) covered elsewhere in the Base Prospectus; or (b) not relevant for the investor."; and

- (d) deleting sub-section 4 entitled "The Goldman Sachs Group, Inc." on pages 164 to 167 of the Base Prospectus in its entirety and replacing it with the following:

"4. The Goldman Sachs Group, Inc.

GSG files documents and information with the SEC. The following documents, which have previously been published and filed with the SEC, shall be deemed to be incorporated by reference in, and to form part of, this Base Prospectus:

- (a) The Quarterly Report on Form 10-Q for the first fiscal quarter ended 31 March 2024 of The Goldman Sachs Group, Inc. ("**GSG's 2024 First Quarter Form 10-Q**"), as filed with the SEC on 3 May 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/10q/2024/first-quarter-2024-10-q.pdf>);
- (b) The Current Report on GSG's 15 April 2024 Form 8-K of The Goldman Sachs Group, Inc. ("**GSG's 15 April 2024 Form 8-K**"), including Exhibit 99.1 ("**Exhibit 99.1 to GSG's 15 April 2024 Form 8-K**") as filed with the SEC on 15 April 2024 (accessible on <https://www.goldmansachs.com/investor-relations/financials/8k/2024/8k-04-15-24.pdf>);
- (c) The Proxy Statement relating to GSG's 2024 Annual Meeting of Shareholders on 24 April 2024 ("**GSG's 2024 Proxy Statement**"), as filed with the SEC on 15 March 2024 (accessible on <https://www.goldmansachs.com/investor-relations/financials/proxy-statements/2024/2024-proxy-statement-pdf.pdf>);
- (d) The Annual Report on Form 10-K for the fiscal year ended 31 December 2023 of The Goldman Sachs Group, Inc. ("**GSG's 2023 Form 10-K**"), containing financial statements relating to the fiscal years ended 31 December 2023, 31 December 2022 and 31 December 2021, including Exhibit 21.1, as filed with the U.S. Securities and Exchange Commission on 23 February 2024 (accessible on <https://www.goldmansachs.com/investor-relations/financials/10k/2023/2023-10-k.pdf>);
- (e) The Current Report on Form 8-K dated 16 January 2024 of The Goldman Sachs Group, Inc. ("**GSG's 16 January 2024 Form 8-K**"), including Exhibit 99.1 ("**Exhibit 99.1 to GSG's 16 January 2024 Form 8-K**") as filed with the SEC on 16 January 2024 (accessible on <https://www.goldmansachs.com/investor-relations/financials/8k/2024/8k-01-16-24.pdf>);
- (f) The Quarterly Report on Form 10-Q for the third fiscal quarter ended 30 September 2023 of the Goldman Sachs Group, Inc. ("**GSG's 2023 Third Quarter Form 10-Q**"), as filed with the SEC on 3 November 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/10q/2023/third-quarter-2023-10-q.pdf>);
- (g) The Current Report on Form 8-K dated 17 October 2023 of The Goldman Sachs Group, Inc. ("**GSG's 17 October 2023 Form 8-K**") including Exhibit 99.1 ("**Exhibit 99.1 to GSG's 17 October 2023 Form 8-K**"), as filed with the SEC on 17 October 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/8k/2023/8k-10-17-23.pdf>);
- (h) The Quarterly Report on Form 10-Q for the second fiscal quarter ended 30 June 2023 of the Goldman Sachs Group, Inc. ("**GSG's 2023 Second Quarter Form 10-Q**"), as filed with the SEC on 3 August 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/10q/2023/second-quarter-2023-10-q.pdf>);
- (i) The Current Report on Form 8-K dated 19 July 2023 of The Goldman Sachs Group, Inc. ("**GSG's 19 July 2023 Form 8-K**") including Exhibit 99.1 ("**Exhibit 99.1 to GSG's 19 July 2023 Form 8-K**"), as filed with the SEC on 19 July 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/8k/2023/8k-07-19-23.pdf>);
- (j) The Quarterly Report on Form 10-Q for the first fiscal quarter ended 31 March 2023 of the Goldman Sachs Group, Inc. ("**GSG's 2023 First Quarter Form 10-Q**"), as filed with the SEC on 4 May 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/10q/2023/first-quarter-2023-10-q.pdf>);
- (k) The Current Report on Form 8-K dated 18 April 2023 of The Goldman Sachs Group, Inc. ("**GSG's 18 April 2023 Form 8-K**") including Exhibit 99.1 ("**Exhibit 99.1 to GSG's 18 April 2023 Form 8-K**"), as filed with the SEC on 18 April 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/8k/2023/8k-04-18-23.pdf>);

- (l) The Proxy Statement relating to GSG's 2023 Annual Meeting of Shareholders on 26 April 2023 ("**GSG's 2023 Proxy Statement**"), as filed with the SEC on 17 March 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/proxy-statements/2023/2023-proxy-statement-pdf.pdf>); and
- (m) The Annual Report on Form 10-K for the fiscal year ended 31 December 2022 of The Goldman Sachs Group, Inc. ("**GSG's 2022 Form 10-K**"), containing financial statements relating to the fiscal years ended 31 December 2022, 31 December 2021 and 31 December 2020, including Exhibit 21.1, as filed with the U.S. Securities and Exchange Commission on 24 February 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/10k/2022/2022-10-k.pdf>).

The following table indicates where information required by the EU Prospectus Regulation to be disclosed in, and incorporated by reference into, this Base Prospectus can be found in the documents referred to above.

Information required by the EU PR Regulation	Document/Location
Risk factors relating to GSG (<i>Annex 6, Section 3, Item 3.1 of the EU PR Regulation</i>)	GSG's 2023 Form 10-K (Market risks (pp. 33-36), Liquidity risks (pp. 36-38), Credit risks (pp. 38-40), Operational risks (pp. 40-45), Legal and Regulatory risks (pp. 46-53), Competition risks (pp. 54-56) and Market Developments and General Business Environment risks (pp. 56-59))
Information about GSG	
History and development of the company (<i>Annex 6, Section 4, Item 4.1 of the EU PR Regulation</i>)	GSG's 2023 Form 10-K (p. 1)
Details of any recent events particular to GSG and which are to a material extent relevant to an evaluation of GSG's solvency (<i>Annex 6, Section 4, Item 4.1.5 of the EU PR Regulation</i>)	GSG's 2023 Form 10-K (pp. 62-123)
Information on the material changes in GSG's borrowing or funding structure since the last financial year (<i>Annex 6, Section 4, Item 4.1.7 of the EU PR Regulation</i>)	GSG's 2023 Form 10-K (pp. 83-86, 128-131, 188-190)
Description of the expected financing of GSG's activities (<i>Annex 6, Item 4, Item 4.1.8 of the EU PR Regulation</i>)	GSG's 2023 Form 10-K (pp. 83-86)
Business overview	
GSG's principal activities (<i>Annex 6, Section 5, Item 5.1 of the EU PR Regulation</i>)	GSG's 2023 Form 10-K (pp. 1-5, 132)
GSG's principal markets (<i>Annex 6, Section 5, Item 5.1.1 (c) of the EU PR Regulation</i>)	GSG's 2023 Form 10-K (pp. 9-10, 61, 213)
Organisational Structure (<i>Annex 6, Section 6, Items 6.1 and 6.2 of the EU PR Regulation</i>)	GSG's 2023 Form 10-K (p. 38, Exhibit 21.1)
Trend information (<i>Annex 6, Section 7, Items 7.1 and 7.2 of the EU PR Regulation</i>)	GSG's 2024 First Quarter Form 10-Q (pp. 101-165)

Information required by the EU PR Regulation	Document/Location
	Exhibit 99.1 to GSG's 15 April 2024 Form 8-K (pp. 1-6)
	GSG's 2023 Form 10-K (pp. 62-123)
	GSG's 2023 Third Quarter Form 10-Q (pp. 108-172)
	GSG's 2023 Second Quarter Form 10-Q (pp. 105-169)
	GSG's 2023 First Quarter Form 10-Q (pp. 101-161)
	GSG's 2022 Form 10-K (pp. 57-118)
	Exhibit 99.1 to GSG's 16 January 2024 Form 8-K (pp. 1-8)
	Exhibit 99.1 to GSG's 17 October 2023 Form 8-K (pp. 1-6)
	Exhibit 99.1 to GSG's 19 July 2023 Form 8-K (pp. 1-6)
	Exhibit 99.1 to GSG's 18 April 2023 Form 8-K (pp. 1-6)
Administrative, management and supervisory bodies, including conflicts of interest (<i>Annex 6, Section 9, Items 9.1 and 9.2 of the EU PR Regulation</i>)	GSG's 2024 Proxy Statement (pp. 7-30, 97-99)
	GSG's 2023 Form 10-K (pp. 27-28)
	GSG's 2023 Proxy Statement (pp. 6-30, 97-99)
	GSG's 2022 Form 10-K (pp. 24-25)
Beneficial owners of more than five per cent. (<i>Annex 6, Section 10, Item 10.1 of the EU PR Regulation</i>)	GSG's 2024 Proxy Statement (p. 102)
	GSG's 2023 Proxy Statement (p. 102)
Financial information	
Audited historical financial information for the fiscal years ended 31 December 2023, 31 December 2022 and 31 December 2021 (<i>Annex 6, Section 11, Items 11.1.1 and 11.1.5 of the EU PR Regulation</i>)	GSG's 2023 Form 10-K (pp. 128-239)
Audit report (<i>Annex 6, Section 11, Item 11.1.1 of the EU PR Regulation</i>)	GSG's 2023 Form 10-K (pp. 125-127)
Balance sheet (<i>Annex 6, Section 11, Item 11.1.5 of the EU PR Regulation</i>)	GSG's 2023 Form 10-K (p. 129)
	Exhibit 99.1 to GSG's 16 January 2024 Form 8-K (pp. 1-8)
Income statement (<i>Annex 6, Section 11, Item 11.1.5 of the EU PR Regulation</i>)	GSG's 2023 Form 10-K (p. 128)

Information required by the EU PR Regulation	Document/Location
	Exhibit 99.1 to GSG's 16 January 2024 Form 8-K (pp. 1-8)
Cash flow statement (<i>Annex 6, Section 11, Item 11.1.5 of the EU PR Regulation</i>)	GSG's 2023 Form 10-K (p. 131)
Accounting policies and explanatory notes (<i>Annex 6, Section 11, Item 11.1.5 of the EU PR Regulation</i>)	GSG's 2023 Form 10-K (pp. 64-67, 132-239)
Unaudited interim and other financial information (<i>Annex 6, Section 11, Item 11.2.1 of the EU PR Regulation</i>)	GSG's 2024 First Quarter Form 10-Q (pp. 1-98)
	GSG's 2023 Third Quarter Form 10-Q (pp. 1-105)
	GSG's 2023 Second Quarter Form 10-Q (pp. 1-102)
	GSG's 2023 First Quarter Form 10-Q (pp. 1-98)
Balance sheet (<i>Annex 6, Section 11, Item 11.2.1 of the EU PR Regulation</i>)	GSG's 2024 First Quarter Form 10-Q (p. 2)
	Exhibit 99.1 to GSG's 15 April 2024 Form 8-K (p. 9)
	GSG's 2023 Third Quarter Form 10-Q (p. 2)
	GSG's 2023 Second Quarter Form 10-Q (p. 2)
	GSG's 2023 First Quarter Form 10-Q (p. 2)
Income statement (<i>Annex 6, Section 11, Item 11.2.1 of the EU PR Regulation</i>)	GSG's 2024 First Quarter Form 10-Q (p. 1)
	Exhibit 99.1 to GSG's 15 April 2024 Form 8-K (p. 8)
	GSG's 2023 Third Quarter Form 10-Q (p. 1)
	GSG's 2023 Second Quarter Form 10-Q (p. 1)
	GSG's 2023 First Quarter Form 10-Q (p. 1)
Cash flow statement (<i>Annex 6, Section 11, Item 11.2.1 of the EU PR Regulation</i>)	GSG's 2024 First Quarter Form 10-Q (p. 4)
	GSG's 2023 Third Quarter Form 10-Q (p. 4)
	GSG's 2023 Second Quarter Form 10-Q (p. 4)
	GSG's 2023 First Quarter Form 10-Q (p. 4)
Accounting policies and explanatory notes (<i>Annex 6, Section 11, Item 11.2.1 of the EU PR Regulation</i>)	GSG's 2024 First Quarter Form 10-Q (pp. 5-98)
	GSG's 2023 Third Quarter Form 10-Q (pp. 5-105)
	GSG's 2023 Second Quarter Form 10-Q (pp. 5-102)

Information required by the EU PR Regulation	Document/Location
	GSG's 2023 First Quarter Form 10-Q (pp. 5-98)
Legal and arbitration proceedings (<i>Annex 6, Section 11, Item 11.4.1 of the EU PR Regulation</i>)	GSG's 2024 First Quarter Form 10-Q (pp. 85-97) GSG's 2023 Form 10-K (pp. 60, 216-230)
Additional information	
Share capital (<i>Annex 6, Section 12, Item 12.1 of the EU PR Regulation</i>)	GSG's 2024 First Quarter Form 10-Q (pp. 5.72-74) GSG's 2023 Form 10-K (pp. 130, 201-203) GSG's 2023 Third Quarter Form 10-Q (pp. 3, 75-77) GSG's 2022 Form 10-K (pp. 125, 192-194)
Material contracts	
Material contracts (<i>Annex 6, Section 13, Item 13.1 of the EU PR Regulation</i>)	GSG's 2024 First Quarter Form 10-Q (pp. 59-62) GSG's 2023 Form 10-K (pp. 188-190) GSG's 2023 Third Quarter Form 10-Q (pp. 62-65) GSG's 2022 Form 10-K (pp. 180-183)

Certain material risks that are specific to the Issuer and/or Guarantor and that may affect the Issuer's and/or Guarantor's ability to fulfil its obligations under the Securities may be described by referring to the relevant sections therein of the above documents incorporated by reference (as applicable). See "*Risks relating to GSG*" under the section of this Base Prospectus entitled "*Risk Factors*".

Any information included in the documents incorporated by reference that is not included in the cross-reference list is not incorporated by reference and is therefore not relevant to an investor (meaning that it is not necessary information to be included in this Base Prospectus pursuant to Article 6(1) of the EU Prospectus Regulation and is not otherwise required to be included under the relevant schedules of the EU Prospectus Regulation)."

2. **Amendments to the section entitled "Swap Rate Linked Conditions"**

The information in the section entitled "*Swap Rate Linked Conditions*" is amended and supplemented by:

- (a) deleting the definition of "Valuation Date" in Swap Rate Linked Condition 3 (*Definitions*) on page 733 of the Base Prospectus in its entirety and replacing it with the following:

""**Valuation Date**" means, in respect of a Swap Rate:

- (i) each date specified as such in the relevant Issue Terms or otherwise determined as provided in the Conditions, and/or in the relevant Issue Terms; and/or
- (ii) as specified in the relevant Issue Terms, the number of U.S. Government Securities Business Days or New York Business Days or Relevant Swap Rate Business Days or

calendar days preceding (a) each Autocall Payment Date, or (b) the date on which each Autocall Payment Date is scheduled to fall; and/or

- (iii) as specified in the relevant Issue Terms, the number of U.S. Government Securities Business Days or New York Business Days or Relevant Swap Rate Business Days or calendar days preceding (a) each Coupon Payment Date, or (b) the date on which each Coupon Payment Date is scheduled to fall; and/or
- (iv) as specified in the relevant Issue Terms, the number of U.S. Government Securities Business Days or New York Business Days or Relevant Swap Rate Business Days or calendar days preceding the Scheduled Maturity Date or Maturity Date,

in each case, subject to adjustment (as a Reference Date) in accordance with these Swap Rate Linked Conditions."

3. Amendments to the section entitled "Goldman, Sachs & Co. Wertpapier GmbH"

The information in the section entitled "Goldman, Sachs & Co. Wertpapier GmbH" is amended and supplemented by deleting the information under the sub-heading entitled "Selected Financial Information" on page 1694 of the Base Prospectus in its entirety and replacing it with the following:

"Selected Financial Information"

The selected financial information set out below has been extracted from (as applicable) GSW's 2023 Financial Statements and GSW's 2022 Financial Statements, which, in each case, have been audited by MAZARS GmbH & Co. KG *Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft*, Theodor-Stern-Kai 1, 60596 Frankfurt am Main, Germany, ("MAZARS GmbH & Co. KG") and on which MAZARS GmbH & Co. KG have issued an unqualified audit report.

GSW's 2023 Financial Statements and GSW's 2022 Financial Statements are incorporated by reference into this Base Prospectus. The financial information presented below should be read in conjunction with the financial statements included in such documents, the notes thereto and report thereon.

The following table shows selected key historical financial information in relation to GSW:

	As at and for the year ended (audited)	
	31 December 2023	31 December 2022
<i>(in EUR)</i>		
Income taxes	(113,000.00)	(103,000.00)
Income after taxes / Net income	222,000.00	239,000.00
	As of (audited)	
<i>(in EUR)</i>	31 December 2023	31 December 2022
Current Assets	6,085,324,000.00	7,888,236,000.00
Capital and reserves	3,109,000.00	9,887,000.00"

4. Amendments to the section entitled "Goldman Sachs Finance Corp International Ltd"

The information in the section entitled "*Goldman Sachs Finance Corp International Ltd*" is amended and supplemented by deleting the information under the sub-heading entitled "*Selected Financial Information*" on pages 1696 to 1697 of the Base Prospectus in its entirety and replacing it with the following:

"Selected Financial Information"

The selected financial information set out below has been extracted from GSFCI's 2023 Financial Statements and GSFCI's 2022 Financial Statements, which have been audited by PricewaterhouseCoopers LLP and on which PricewaterhouseCoopers LLP have issued an unqualified audit report.

GSFCI's 2023 Financial Statements and GSFCI's 2022 Financial Statements are incorporated by reference into this Base Prospectus. The financial information presented below should be read in conjunction with GSFCI's 2023 Financial Statements and GSFCI's 2022 Financial Statements and the notes thereto.

The following table shows selected key historical financial information in relation to GSFCI:

	As at and for the period ended (audited)	
<i>(in USD thousands)</i>	31 December 2023	31 December 2022
Operating profit	62,000	36,000
Profit for the financial period	62,000	36,000
	As of (audited)	
<i>(in USD thousands)</i>	31 December 2023	31 December 2022
Current assets	46,356,000	34,720,000
Net assets	337,000	709,000
Total shareholder's funds	337,000	709,000

PricewaterhouseCoopers LLP of 7 More London Riverside, London SE1 2RT have been appointed as auditors to GSFCI."

5. Amendments to the section entitled "General Information"

The information in the section entitled "*General Information*" is amended and supplemented by:

- (a) deleting the paragraph (b) relating to GSW in sub-section 2 entitled "*Financial Statements*" on page 1828 of the Base Prospectus in its entirety and replacing it with the following:

"(b) **Goldman, Sachs & Co. Wertpapier GmbH**

The annual financial statements of GSW for the periods ended 31 December 2023 and 31 December 2022 have been audited without qualification by MAZARS GmbH & Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft ("**MAZARS GmbH & Co. KG**"), of Theodor-Stern-Kai 1, 60596 Frankfurt am Main in

accordance with the laws of Germany. MAZARS GmbH & Co. KG is a member of the German Chamber of Public Accountants (Wirtschaftsprüferkammer), a public body (Körperschaft des öffentlichen Rechts), Raucherstraße 26, 10787 Berlin.";

- (b) deleting the paragraph (c) relating to GSFCI in sub-section 2 entitled "*Financial Statements*" on page 1828 of the Base Prospectus in its entirety and replacing it with the following:

"(c) **Goldman Sachs Finance Corp International Ltd**

The annual financial statements of GSFCI for the periods ended 31 December 2023 and 31 December 2022 have been audited without qualification by PricewaterhouseCoopers LLP, Chartered Accountants and Statutory Auditors, of 7 More London Riverside, London, SE1 2RT. PricewaterhouseCoopers LLP is a registered member of the Institute of Chartered Accountants in England and Wales.";

- (c) deleting the statement relating to GSI in sub-section 3 entitled "*No significant change in the financial position or financial performance and no material change in prospects*" on page 1829 of the Base Prospectus in its entirety and replacing it with the following:

"**GSI:** There has been no significant change in the financial position or financial performance of GSI since 31 March 2024. There has been no material adverse change in the prospects of GSI since 31 December 2023.";

- (d) deleting the statement relating to GSW in sub-section 3 entitled "*No significant change in the financial position or financial performance and no material change in prospects*" on page 1829 of the Base Prospectus in its entirety and replacing it with the following:

"**GSW:** There has been no significant change in the financial position or financial performance of GSW since 31 December 2023. There has been no material adverse change in the prospects of GSW since 31 December 2023.";

- (e) deleting the statement relating to GSFCI in sub-section 3 entitled "*No significant change in the financial position or financial performance and no material change in prospects*" on page 1829 of the Base Prospectus in its entirety and replacing it with the following:

"**GSFCI:** There has been no significant change in the financial position or financial performance of GSFCI since 31 December 2023. There has been no material adverse change in the prospects of GSFCI since 31 December 2023.";

- (f) deleting the statement relating to GSG in sub-section 3 entitled "*No significant change in the financial position or financial performance and no material change in prospects*" on page 1829 of the Base Prospectus in its entirety and replacing it with the following:

"**GSG:** There has been no significant change in the financial position or financial performance of GSG since 31 March 2024. There has been no material adverse change in the prospects of GSG since 31 December 2023."; and

- (g) deleting sub-section 4 entitled "*Litigation*" on page 1829 of the Base Prospectus in its entirety and replacing it with the following:

"**4. Litigation**

Save as disclosed in (i) "Legal Proceedings" of Note 27 to the Financial Statements (pages 216 to 230) of GSG's 2023 Form 10-K, (ii) "Legal Proceedings" of Note 27 to the Financial Statements (pages 85 to 97) of GSG's 2024 First Quarter Form 10-Q, (iii)

"Legal Proceedings" of Note 26 to the Financial Statements (page 74) of GSI's 2023 Annual Report and (iv) "Legal Proceedings" of Note 8 to the Financial Statements (pages 9 to 10) of GSI's 2024 First Quarter Financial Report, there have been no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which GSI, GSW, GSFCI or GSG is aware) during the 12 months before the date of this Base Prospectus (as supplemented to, and including, the date of Prospectus Supplement No. 4) which may have, or have had in the recent past, significant effects on GSI, GSW, GSFCI or GSG's financial position or profitability."; and

- (h) deleting sub-section 5 entitled "*Availability of Documents*" on pages 1829 to 1830 of the Base Prospectus in its entirety and replacing it with the following:

"5. Availability of Documents

Copies of the following documents will be made available for at least 10 years and may be obtained free of charge upon request during normal business hours from the specified office of the Issuers and the office of the Paying Agent in Luxembourg and each of the Paying Agents and (in the case of (i), on https://www.goldman-sachs.ch/ch/media/ch/dokumente/sonstiges/19-10-04-GSFCI_Constitutional_Documents.pdf and in the case of (ii) to (xxxii) and (xxxviii) to (xl) on the website of the Issuer at <https://www.goldmansachs.com/investor-relationships/>):

- (i) the constitutional documents of GSFCI;
- (ii) the constitutional documents of GSW;
- (iii) the constitutional documents of GSI;
- (iv) the certificate of incorporation of GSG;
- (v) GSI's 2024 First Quarter Financial Report;
- (vi) GSI's 2023 Third Quarter Financial Report;
- (vii) GSI's 2023 Second Quarter Financial Report;
- (viii) GSI's 2023 First Quarter Financial Report;
- (ix) GSI's 2023 Annual Report;
- (x) GSI's 2022 Annual Report;
- (xi) GSI's 2021 Annual Report;
- (xii) GSW's 2023 Annual Report;
- (xiii) GSW's 2023 Interim Financial Statements;
- (xiv) GSW's 2022 Annual Report;
- (xv) GSW's 2021 Annual Report;
- (xvi) GSFCI's 2023 Annual Report;
- (xvii) GSFCI's 2023 Interim Financial Statements;
- (xviii) GSFCI's 2022 Annual Report;
- (xix) GSFCI's 2021 Annual Report;
- (xx) GSG's 15 April 2024 Form 8-K;
- (xxi) GSG's 16 January 2024 Form 8-K;

- (xxii) GSG's 17 October 2023 Form 8-K;
- (xxiii) GSG's 19 July 2023 Form 8-K;
- (xxiv) GSG's 18 April 2023 Form 8-K;
- (xxv) GSG's 2024 First Quarter Form 10-Q;
- (xxvi) GSG's 2023 Third Quarter Form 10-Q;
- (xxvii) GSG's 2023 Second Quarter Form 10-Q;
- (xxviii) GSG's 2023 First Quarter Form 10-Q;
- (xxix) GSG's 2024 Proxy Statement;
- (xxx) GSG's 2023 Proxy Statement;
- (xxxi) GSG's 2023 Form 10-K;
- (xxxii) GSG's 2022 Form 10-K;
- (xxxiii) the GSG Guaranty;
- (xxxiv) the GSI Guarantee;
- (xxxv) the GSI (Cayman) Guarantee;
- (xxxvi) the Programme Agency Agreement;
- (xxxvii) the Deed of Covenant and the Cayman Deed of Covenant;
- (xxxviii) the Issue Terms for each Tranche or Series of Securities that are listed on the Official List of the Luxembourg Stock Exchange or any other stock exchange;
- (xxxix) a copy of the Base Prospectus;
- (xl) a copy of any supplement to the Base Prospectus and Issue Terms; and
- (xli) all reports, letters and other documents, balance sheets, valuations and statements by any expert any part of which is extracted or referred to in this Base Prospectus."

Applicable Final Terms

The amendments included in this Prospectus Supplement shall only apply to Final Terms, the date of which falls on or after the approval of this Prospectus Supplement.

Interpretation

To the extent that there is any inconsistency between (a) any statement in this Prospectus Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

References to the Base Prospectus shall hereafter mean the Base Prospectus as supplemented by this Prospectus Supplement.

U.S. notice

This Prospectus Supplement is not for use in, and may not be delivered to or inside, the United States.

The date of this Prospectus Supplement is 29 May 2024.