



The Notes are not intended to satisfy, in whole or in part, any present or future taxonomies, standards and/or other regulatory or index inclusion criteria or voluntary guidelines with which such investor or its investments may be expected to comply. For example and without limitation, the Securities are not Green Bonds and/or Social Bonds as defined under the International Capital Market Association's Green Bond Principles and/or Social Bond Principles and they do not take into account any of the EU criteria for environmentally sustainable investments, including as set out under the Regulation of the European Parliament and of the Council on the Establishment of a Framework to Facilitate Sustainable Investment (Regulation (EU) 2020/852).

ISIN: FR1459AB2668

Common Code: 276725670

Valoren: 126294067

PIPG Tranche Number: 592419

Final Terms dated February 21, 2024

GOLDMAN SACHS FINANCE CORP INTERNATIONAL LTD

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

**Issue of EUR 50,000,000 Five-Year Five-Month EUR Autocallable Notes
linked to the EURO iSTOXX® 50 Equal Weight NR Decrement 5% index,
due July 23, 2029
(the "Notes" or the "Securities")**

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 Autocall Payout Conditions and the applicable Underlying Asset Conditions set forth in the base prospectus dated 12 January 2024 (expiring on 12 January 2025) (the "**Base Prospectus**") as supplemented by the supplement to the Base Prospectus dated 16 February 2024. 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 later of the closing of the Offer Period and the time when trading of the Notes on the relevant regulated market begins, 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 www.luxse.com.

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

1. **Tranche Number:** One.
2. **Specified Currency or Currencies:** EUR.
3. **Aggregate Nominal Amount:**
 - (i) **Series:** EUR 50,000,000

(ii)	Tranche:	EUR 50,000,000
4.	Issue Price:	100 per cent. (100%) of the Aggregate Nominal Amount.
5.	Specified Denominations:	EUR 1,000.
6.	Calculation Amount:	EUR 1,000.
7.	Issue Date:	February 21, 2024.
8.	Maturity Date:	Scheduled Maturity Date is July 23, 2029.
(i)	Strike Date:	Not Applicable.
(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 (5) 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):	July 16, 2025, July 16, 2026, July 16, 2027, July 17, 2028 and July 16, 2029.
	- Final Reference Date:	The Valuation Date scheduled to fall on July 16, 2029.
11.	Entry Level Observation Dates:	Not Applicable.
12.	Initial Valuation Date(s):	July 16, 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.

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| 19. Final FX Valuation Date: | Not Applicable. |
| 20. Initial FX Valuation Date: | Not Applicable. |

COUPON PAYOUT CONDITIONS

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| 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

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| 37. Automatic Early Redemption (General Note Condition 13(m)): | Applicable. |
| (i) Applicable Date(s): | Each Autocall Observation Date. |
| (ii) Automatic Early Redemption Date(s): | Each date set forth in the Autocall Table in the column entitled "Automatic Early Redemption Date(s)". |
| (a) First Automatic Early Redemption Date Specific Adjustment: | Not Applicable. |

	(b) Second Automatic Early Redemption Date Specific Adjustment:	Applicable.
	- Automatic Early Redemption Specified Day(s) for the purposes of "Second Automatic Early Redemption Date Specific Adjustment":	Five (5) Business Days.
	- Relevant Automatic Early Redemption Determination Date:	The Applicable Date corresponding to such Scheduled Automatic Early Redemption Date.
	(c) Business Day Automatic Early Redemption Date Specific Adjustment:	Not Applicable.
	(d) No Automatic Early Redemption Date Adjustment:	Not Applicable.
(iii)	Automatic Early Redemption Amount(s):	In respect of each Applicable Date, the Autocall Event Amount corresponding to such Applicable Date.
38.	Autocall Payout Conditions:	Applicable.
(i)	Autocall Event:	Applicable, for the purposes of the definition of "Autocall Event" in the Autocall Payout Conditions, Autocall Reference Value greater than or equal to the Autocall Level is applicable in respect of each Autocall Observation Date.
	- No Coupon Amount payable following Autocall Event:	Not Applicable.
(ii)	Daily Autocall Event Amount:	Not Applicable.
(iii)	Autocall Reference Value:	Autocall Closing Price.
(iv)	Autocall Level:	In respect of each Autocall Observation Date and the Underlying Asset, 100 per cent. (100%) of the Asset Initial Price.
	- Autocall Level Comparative Method:	Not Applicable.
	- Autocall Level Preceding Performance Method:	Not Applicable.
(v)	TARN Amount:	Not Applicable.
(vi)	Autocall Observation Date:	Each date set forth in the Autocall Table in the column entitled "Autocall Observation Date".
	- Set of Autocall Averaging Dates:	Not Applicable.
(vii)	Autocall Observation Period:	Not Applicable.
(viii)	Autocall Event Amount:	In respect of each Autocall Observation Date, the amount set forth in the Autocall Table in the column "Autocall Event Amount" in the row corresponding to such Autocall Observation Date.
(ix)	Simultaneous Autocall Conditions:	Not Applicable.

- (x) Autocall Observation Period (per AOD): Not Applicable.
- (xi) Targeted Accrual Autocall 2: Not Applicable.

AUTOCALL TABLE		
Autocall Observation Date	Automatic Early Redemption Date	Autocall Event Amount
The Valuation Date scheduled to fall on July 16, 2025	July 23, 2025	EUR 1,040
The Valuation Date scheduled to fall on July 16, 2026	July 23, 2026	EUR 1,080
The Valuation Date scheduled to fall on July 16, 2027	July 23, 2027	EUR 1,120
The Valuation Date scheduled to fall on July 17, 2028	July 24, 2028	EUR 1,160

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)):** Applicable.
- Redemption Percentage: 120 per cent. (120%).
- (iii) **Payout 2 (Payout Condition 1.2(b)(i)(B)):** Not Applicable.

(iv)	Payout 3 1.2(b)(i)(C)):	(Payout	Condition	Not Applicable.
(v)	Payout 4 1.2(b)(i)(D)):	(Payout	Condition	Not Applicable.
(vi)	Payout 5 1.2(b)(i)(E)):	(Payout	Condition	Not Applicable.
(vii)	Payout 6 1.2(b)(i)(F)):	(Payout	Condition	Not Applicable.
(viii)	Payout 7 1.2(b)(i)(G)):	(Payout	Condition	Not Applicable.
(ix)	Payout 8 1.2(b)(i)(H)):	(Payout	Condition	Not Applicable.
(x)	Payout 9 1.2(b)(i)(I)):	(Payout	Condition	Not Applicable.
(xi)	Payout 10 1.2(b)(i)(J)):	(Payout	Condition	Not Applicable.
(xii)	Payout 11 1.2(b)(i)(K)):	(Payout	Condition	Not Applicable.
(xiii)	Payout 12 1.2(b)(i)(L)):	(Payout	Condition	Not Applicable.
(xiv)	Payout 13 1.2(b)(i)(M)):	(Payout	Condition	Not Applicable.
(xv)	Payout 14 1.2(b)(i)(N)):	(Payout	Condition	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:			100 per cent. (100%).
	(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:	For the purpose of Payout Condition 1.2(c)(i)(A), 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 less than the Barrier Level is applicable.
(ii) Barrier Reference Value:	Barrier Closing Price is applicable.
(iii) Barrier Level:	80 per cent. (80%) 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.

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 NOTES / 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):	EURO iSTOXX® 50 Equal Weight NR Decrement 5% Index (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:	Not Applicable.
(vii) Index Currency:	Not Applicable.
(viii) Index Sponsor:	STOXX Limited.
(ix) Relevant Screen Page:	Bloomberg: ISXE50T5 <Index>; Reuters: .ISXE50T5
(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)	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.
(i)	Base Currency:	Settlement Currency.
(ii)	Reference Currency:	USD.
(iii)	Reference Country:	United States, United Kingdom and the Euro-zone.

(iv)	CNY Financial Centre(s):	Not Applicable.
(v)	USD/CNY Exchange Rate:	Not Applicable.
(vi)	Currency Conversion Reference Country:	United States, United Kingdom and the Euro-zone.
(vii)	USD/Affected Currency FX Rate:	As specified in FX Linked Condition 4.
(a)	Affected Currency:	Settlement Currency.
(b)	FX Disruption Event Cut-off Date (General Note Condition 2(a)):	Default FX Disruption Event Cut-off Date.
(c)	Adjusted Affected Payment Date (General Note Condition 2(a)):	Default Adjusted Affected Payment Date.
(d)	Affected Payment Cut-off Date (General Note Condition 2(a)):	Default Affected Payment Cut-off Date.
(e)	USD/Affected Currency FX Rate Fixing Price Sponsor Determination:	Applicable.
(f)	Fixing Price Sponsor:	Refinitiv Benchmark Services Limited.
(g)	Valuation Time:	At or around 4 p.m., London Time.
(viii)	Trade Date:	Not Applicable.
(ix)	Settlement Currency:	Specified Currency.
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:	French Law Notes.
72.	Representation of Holders:	Applicable.
	Masse:	Full Masse.
	Name and address of the Representative:	Aether Financial Services, 36 rue de Monceau, 75008 Paris, France.
	Name and address of the alternate Representative:	Not Applicable.
	The Representative will receive a remuneration of:	EUR 350 per annum.
73.	Identification information of Holders in relation to French Law Notes (General Note Condition 3(b)):	Applicable.
74.	Additional Financial Centre(s) relating to Payment Business Days:	Not Applicable.

75. Principal Financial Centre:	The Principal Financial Centre in relation to EUR is the principal financial centre of such Member State of the European Communities as is selected by the Calculation Agent.
- Non-Default Principal Financial Centre:	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 Condition 21):	Goldman Sachs International.
81. Governing law:	French Law.

DISTRIBUTION

82. Method of distribution:	Non-syndicated.
(i) If syndicated, names and addresses of the Managers 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 France (the " Public Offer Jurisdiction ") during the period commencing on (and including) February 21, 2024 and ending on (and including) July 16, 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:	Not 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. Supplementary Provisions for Belgian Securities:	Not Applicable.

Signed on behalf of Goldman Sachs Finance Corp International Ltd:

By:
Duly authorised

OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING**

Application will be made by the Issuer (or on its behalf) for the Notes to be listed on the Official List and admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from, at the earliest, the Issue Date.

No assurances can be given that such application for listing and admission to trading will be granted (or, if granted, will be granted by the Issue Date).

The Issuer has no duty to maintain the listing (if any) of the Notes on the relevant stock exchange(s) over their entire lifetime. The Notes may be suspended from trading and/or de-listed at any time in accordance with applicable rules and regulations of the relevant stock exchange(s).
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 3.25 per cent. (3.25%) of the Aggregate Nominal Amount which has been 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. **YIELD:**
(Fixed Rate Notes and Zero Coupon Notes only)

Not Applicable.
8. **HISTORIC INTEREST RATES:**
(Floating Rate Notes only)

Not Applicable.
9. **PERFORMANCE AND VOLATILITY OF THE UNDERLYING ASSET**

Details of the past and further performance and volatility of the Underlying Asset may be obtained from Bloomberg and Reuters. However, past performance is not indicative of future performance.

See the section entitled "Examples" below for examples of the potential return on the Securities in various hypothetical scenarios.
10. **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): Euroclear France.

Delivery: Delivery against payment.

Names and addresses of additional Paying Agent(s) (if any):	French Paying Agent BNP Paribas S.A. 16, boulevard des Italiens 75009 Paris France.
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.

11. TERMS AND CONDITIONS OF THE OFFER

Offer Period:	An offer of the Notes may be made by the financial intermediary named below other than pursuant to Article 1(4) of the EU Prospectus Regulation in the Republic of France during the period commencing on (and including) February 21, 2024 and ending on (and including) July 16, 2024.
Offer Price:	The Issue Price.
Conditions to which the offer is subject:	The offer of the Notes for sale to the public in the Republic of France 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 set out in one or more notices made available during normal business hours at the registered offices of the relevant placer and on www.goldmansachs-bourse.fr. In the event of an extension of the Offer Period, a supplement to the Base Prospectus will be prepared pursuant to the Luxembourg law of 16 July 2019 on prospectuses for securities. The offer of the Notes may be withdrawn in whole or in part at any time before the Issue Date at the discretion of the Issuer and any such withdrawal will be set out in one or more notices made available during normal hours of business at the registered offices of the relevant placer and on www.goldmansachs-bourse.fr.
Description of the application process:	The subscription in the Republic of France will be received, within the amount available for sale, at the counters of the French branch 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:	Each subscriber shall pay the Issue Price to the Authorised Offeror who shall pay the same to the Issuer. The Issuer shall pay commissions to the Authorised Offeror at a later time upon invoice. The delivery of the subscribed Securities will be done progressively throughout the Offer Period by registration with the Authorised Offeror.
Manner in and date on which results of the offer are to be made public:	The results of the offering are published on the website of the Issuer (www.goldmansachs-bourse.fr) at or around of the end of the Offer Period through: - the publication of a notice of change in case of any change from the content of these Final Terms; - otherwise, the publication of these Final Terms which will be unchanged.
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:	The Notes will be offered to the public in the Public Offer Jurisdiction. 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. 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. 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.
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 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:

amount for which acceptances have been received not exceeding the maximum Aggregate Nominal Amount of the Notes in the Series.

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 3.99 per cent. (3.99%) 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 "French Tax Considerations" and "Luxembourg 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:

Hedios, 7 rue de la Bourse, 75002 Paris, France and such other placers as may be notified to potential investors from time to time by publication on the website www.goldmansachs-bourse.fr, 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:

Hedios, 7 rue de la Bourse, 75002 Paris, France and such other placers as may be notified to potential investors from time to time by publication on the website www.goldmansachs-bourse.fr, 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 (each, an "**Authorised Offeror**") in the Republic of France.

Each Authorised Offeror (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.

If prior to the listing of the Securities on the Luxembourg Stock Exchange any of the conditions attached to the consent are amended, any such information will be the subject of a supplement to these Final Terms read in conjunction with the Base Prospectus under Article 25 of the EU Prospectus Regulation.

12. 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.

Classification for U.S. Tax Purposes

We intend to treat the Notes, for United States federal income tax purposes, in the manner described under "*United States Tax Considerations – Securities Issued by GSFCI – Securities that are Classified as Debt for United States Tax Purposes*" in the Base Prospectus, which description includes details for United States alien holders eligible for an exemption from United States federal withholding tax on payments of principal and interest. However this determination is not binding on the United States Internal Revenue Service ("IRS") and the IRS may disagree with the treatment. In the case of Notes that bear periodic coupons, the consequences of the IRS disagreeing with the treatment include the possibility that coupon payments made to you (including any such coupon payments made at maturity) could be subject to tax at a 30 per cent. rate or at a lower rate specified by an applicable income tax treaty under an "other income" or similar provision. No additional amounts will be paid for such tax by us or by the applicable withholding agent. Amounts paid upon the redemption or maturity of the Notes are not expected to be subject to U.S. withholding tax and, if we (including any of our affiliates) are the withholding agent, we do not intend to withhold on such amounts. You should consult your own tax advisor regarding the U.S. tax consequences of purchasing, holding and disposing of the Notes.

13. BENCHMARKS REGULATION

The EURO iSTOXX® 50 Equal Weight NR Decrement 5% Index is provided by STOXX Limited. As at the date of these Final Terms, STOXX Limited appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to article 36 of the Benchmarks Regulation.

14. INDEX DISCLAIMER

EURO iSTOXX® 50 Equal Weight NR Decrement 5% Index (the "Index")

STOXX Limited ("STOXX") and its licensors (the "Licensors") have no relationship to the Issuer, other than the licensing of the Index and the related trademarks for use in connection with the Securities.

STOXX and its Licensors do not:

- sponsor, endorse, sell or promote the Securities;
- recommend that any person invest in the Securities or any other securities;
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of Securities;

- have any responsibility or liability for the administration, management or marketing of the Securities;
- consider the needs of the Securities or the owners of the products in determining, composing or calculating the Index or have any obligation to do so.

STOXX and its Licensors will not have any liability in connection with the Securities. Specifically:

- STOXX and its Licensors do not make any warranty, express or implied and disclaim any and all warranty about:
 - the results to be obtained by the Securities, the owner of the Securities or any other person in connection with the use of the Index and the data included in the Index;
 - the accuracy or completeness of the Index and its data;
 - the merchantability and the fitness for a particular purpose or use of the Index and its data.
- STOXX and its Licensors will have no liability for any errors, omissions or interruptions in the Index or its data;
- under no circumstances will STOXX or its Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or its Licensors knows that they might occur.

The licensing agreement between the Issuer and STOXX is solely for their benefit and not for the benefit of the owners of the Securities or any other third parties.

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 Autocall Level is 100 per cent. (100%) of the Asset Initial Price of such Underlying Asset; and
- (iii) in respect of the Underlying Asset, the Barrier Level is 80 per cent. (80%) of the Asset Initial Price of such Underlying Asset.

AUTOMATIC EARLY REDEMPTION

Example 1 – Automatic Early Redemption: *The Reference Price in respect of the Underlying Asset for the first Valuation Date (scheduled to fall on July 16, 2025) is greater than or equal to the Autocall Level.*

In this Example, the Notes will be redeemed on the Automatic Early Redemption Date immediately following such Valuation Date by payment in respect of each Note (of the Specified Denomination) of an amount equal to the Autocall Event Amount for such Valuation Date, i.e. EUR 1,040.

Example 2 – no Automatic Early Redemption: *The Reference Price in respect of the Underlying Asset for the first Valuation Date (scheduled to fall on July 16, 2025) is less than the Autocall Level.*

In this Example, the Notes will not be redeemed on the Automatic Early Redemption Date immediately following such Valuation Date.

Example 3 – Automatic Early Redemption: *The Reference Price in respect of the Underlying Asset for the fourth Valuation Date (scheduled to fall on July 17, 2028) is greater than or equal to the Autocall Level.*

In this Example, the Notes will be redeemed on the Automatic Early Redemption Date immediately following such Valuation Date by payment in respect of each Note (of the Specified Denomination) of an amount equal to the Autocall Event Amount for such Valuation Date, i.e. EUR 1,160.

Example 4 – no Automatic Early Redemption: *The Reference Price in respect of the Underlying Asset for the fourth Valuation Date (scheduled to fall on July 17, 2028) is less than the Autocall Level.*

In this Example, the Notes will not be redeemed on the Automatic Early Redemption Date immediately following such Valuation Date.

FINAL REDEMPTION AMOUNT

Example 5 – positive scenario: *The Notes have not been redeemed on an Automatic Early Redemption Date and the Final Closing Price in respect of the Underlying Asset is 80 per cent (80%) or more 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 120 per cent. (120%) of the Calculation Amount, i.e. EUR 1,200.

Example 6 – neutral scenario: *The Notes have not been redeemed on an Automatic Early Redemption Date and the Final Closing Price in respect of the Underlying Asset is less than 80 per cent (80%) 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 100 per cent. (100%) of the Calculation Amount, i.e. EUR 1,000.

ISSUE-SPECIFIC SUMMARY OF THE SECURITIES

INTRODUCTION AND WARNINGS

This Summary should be read as an introduction to the Prospectus (comprised of the Base Prospectus 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 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.

You are about to purchase a product that is not simple and may be difficult to understand.

Securities: Issue of EUR 50,000,000 Five-Year Five-Month EUR Autocallable Notes linked to the EURO iSTOXX® 50 Equal Weight NR Decrement 5% index, due July 23, 2029 (ISIN: FR1459AB2668) (the "**Securities**").

Issuer: Goldman Sachs Finance Corp International Ltd ("**GSFCI**"). Its registered office is 22 Grenville Street, St. Helier, Jersey JE4 8PX and its Legal Entity Identifier ("**LEI**") is 549300KQWCT26VXWW684 (the "**Issuer**").

Authorised Offeror(s): The authorised offeror is Hedios, a *société anonyme* incorporated under the laws of France located at 7 rue de la Bourse, 75002 Paris, France. Its LEI is 9695006UARFR72D0X426 (the "**Authorised Offeror**").

Competent authority: The Base Prospectus was approved on January 12, 2024 by the Luxembourg *Commission de Surveillance du Secteur Financier* 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).

KEY INFORMATION ON THE ISSUER

Who is the issuer of the Securities?

Domicile and legal form, law under which the Issuer operates and country of incorporation: GSFCI is a public limited liability company incorporated under the laws of Jersey on October 19, 2016. GSFCI is registered with the Companies Registry in Jersey with registration number 122341. Its LEI is 549300KQWCT26VXWW684.

Issuer's principal activities: GSFCI's business principally consists of issuing securities, lending and entering into derivatives transactions with its affiliates for hedging purposes. It does not carry out any other operating business activities.

Major shareholders, including whether it is directly or indirectly owned or controlled and by whom: GSFCI is directly wholly-owned by GS Global Markets, Inc. ("**GS GM**"). GS GM is directly wholly-owned by The Goldman Sachs Group, Inc. ("**GSG**").

Key directors: The directors of GSFCI are Pierre Benichou, Anshuman Bajpayi, Vikram Sethi, Michael Lynam, Stephen McGrath, Ed Fletcher and Christo Van Der Spuy.

Statutory auditors: GSFCI's statutory auditor is PricewaterhouseCoopers LLP, of 7 More London Riverside, London, SE1 2RT, England.

What is the key financial information regarding the Issuer?

The following table shows selected key historical financial information prepared in accordance with International Financial Reporting Standards ("**IFRS**") in relation to the Issuer which is derived from the audited financial statements as of December 31, 2022 for each of the two years in the period ended December 31, 2022 and December 31, 2021 and the unaudited interim financial statements of GSFCI for the half year periods ended June 30, 2023 and June 30, 2022.

Summary information – income statement				
(in USD millions)	Year ended December 31, 2022 (audited)	Year ended December 31, 2021 (audited)	Six months ended June 30, 2023 (unaudited)	Six months ended June 30, 2022 (unaudited)
Selected income statement data	(in millions USD)	(in millions USD)	(in millions USD)	(in millions USD)
Operating profit/(loss)	36	78	78	(23)

Summary information – balance sheet				
(in USD millions)	As at December 31, 2022 (audited)	As at December 31, 2021 (audited)	As at June 30, 2023 (unaudited)	
Total assets	34,720	16,605	39,858	
Total shareholder's equity	709	184	514	
Summary information – cash flow				
(in USD millions)	Year ended December 31, 2022 (audited)	Year ended December 31, 2021 (audited)	As at June 30, 2023 (unaudited)	As at June 30, 2022 (unaudited)
Cash flows from operating activities	1	4	3	24
Cash flows from financing activities	0.0*	0.0*	0.0*	0.0*
Cash flows from investing activities	0.0*	0.0*	0.0*	0.0*

* As values are nil they are not included in the financial statements.

Qualifications in audit report on historical financial information: Not applicable; there are no qualifications in the audit report of GSFCI 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 obligations. Investors are dependent on the Issuer's and the Guarantor's ability to pay all amounts due on the Securities, and therefore investors are subject to the Issuer's and the 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 they are not 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 the 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.
- GSFCI is a wholly-owned subsidiary of the Goldman Sachs group. GSFCI is primarily involved in issuing securities, lending and entering into derivatives transactions with its affiliates for hedging purposes, and does not carry out any other operating business activities. As a result, GSFCI does not have a significant amount of share capital. Investors are exposed to a significantly greater credit risk by purchasing the Securities where GSFCI is the Issuer than they would be by purchasing securities from an issuer equipped with significantly more capital. If GSFCI becomes insolvent, investors may lose some or all of the amount invested.

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 settlement Securities which are index linked Securities in the form of notes. The Securities will be cleared through Euroclear France S.A..

The issue date of the Securities is 21 February 2024 (the "**Issue Date**"). The issue price of the Securities is 100% of the Aggregate Nominal Amount (the "**Issue Price**").

ISIN: FR1459AB2668; Common Code: 276725670; Valoren: 126294067.

Currency, denomination, number of Securities issued and term of the Securities: The currency of the Securities will be Euro (the "**Settlement Currency**"). The specified denomination per Security is EUR 1,000 (the "**Nominal Amount**") and the calculation amount is EUR 1,000. The aggregate nominal amount of Securities is EUR 50,000,000 (the "**Aggregate Nominal Amount**").

Maturity Date: 23 July 2029. This is the date on which the Securities are scheduled to redeem 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 autocall event amount(s) (if any) and the non-scheduled early repayment amount (if an early redemption event occurs) and (unless otherwise early redeemed) the final redemption amount payable on the

Maturity Date, and the amount(s) payable and whether or not an early redemption event occurs will depend on the performance of the Underlying Asset.

Autocall amount:

If an Autocall Event occurs on an Autocall Observation Date, then each Security shall be early redeemed and the Issuer shall pay in respect of each such Security the Autocall Event Amount on the Autocall Payment Date corresponding to such Autocall Observation Date.

- **Autocall Observation Dates:** 16 July 2025 (i=1), 16 July 2026 (i=2), 16 July 2027 (i=3) and 17 July 2028 (i=4), in each case, subject to adjustment in accordance with the terms and conditions.
- **Autocall Payment Dates:** 23 July 2025 (i=1), 23 July 2026 (i=2), 23 July 2027 (i=3) and 24 July 2028 (i=4), in each case, subject to adjustment in accordance with the terms and conditions.
- **Autocall Event Amount:** $CA \times (\text{Autocall Percentage} + \text{Autocall Exit Rate})$
- **Autocall Exit Rate:** $i \times 4\%$
- **Autocall Percentage:** 100%.
- **CA:** Calculation Amount, EUR 1,000.
- **i:** is a number from 1 to 4 which represents the relevant Autocall Observation Date.

Autocall Event

An "Autocall Event" occurs if the Autocall Reference Value on any Autocall Observation Date is greater than or equal to its Autocall Level for such Autocall Observation Date.

- **Asset Initial Price:** in respect of the Underlying Asset, the Initial Closing Price of such Underlying Asset.
- **Autocall Level:** in respect of the Underlying Asset, 100 per cent. (100%) of the Asset Initial Price of such Underlying Asset.
- **Autocall Reference Value:** the Reference Price of the Underlying Asset on the relevant Autocall Observation Date.
- **Initial Closing Price:** the Reference Price of the Underlying Asset on 16 July 2024, subject to adjustment in accordance with the terms and conditions.
- **Reference Price:** the closing index level of the Index for the relevant date.

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), (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 in relation to the underlying asset 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.

Final Redemption Amount:

Unless previously redeemed, or purchased and cancelled, the Final Redemption Amount payable in respect of each Security on the maturity date will be as follows.

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:

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

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:

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

- **Redemption Percentage:** 120 per cent. (120%).
- **Minimum Percentage:** 100 per cent. (100%).

Barrier Event

A "Barrier Event" occurs if the Barrier Reference Value is less than the Barrier Level.

- **Barrier Level:** 80 per cent (80%) of the Asset Initial Price of the Underlying Asset.
- **Barrier Reference Value:** the Final Closing Price of the Underlying Asset.
- **Final Closing Price:** the Reference Price of the Underlying Asset on the Final Reference Date, subject to adjustment in accordance with the terms and conditions.
- **Final Reference Date:** 16 July 2029.

<i>Underlying Asset</i>	<i>Index Sponsor</i>	<i>Bloomberg Ticker / Reuters Page</i>
EURO iSTOXX® 50 Equal Weight NR Decrement 5% index	STOXX Limited	ISXE50T5 <Index> / .ISXE50T5

Governing law: The Securities are governed by French 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.

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?

Application will be made by the Issuer (or on its behalf) for the Securities to be listed and admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect, at the earliest, from the Issue Date.

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. GSG guarantees the Issuer's delivery obligations but is only obliged to pay a cash amount instead of delivering the relevant underlying asset. 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, 2022 and December 31, 2021 and for the nine months ended September 30, 2023 and September 30, 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, 2022 (audited)	Year ended December 31, 2021 (audited)	Nine months ended September 30, 2023 (unaudited)	Nine months ended September 30, 2022 (unaudited)
Selected income statement data				
Net interest income	7,678	6,470	5,012	5,604
Commissions and fees	4,034	3,590	2,864	3,066
Provision for credit losses	2,715	357	451	1,743

Total net revenues	47,365	59,339	34,936	36,772
Pre-tax earnings	13,486	27,044	8,485	11,956
Net earnings applicable to common shareholders	10,764	21,151	6,040	9,579
Earnings per common share (basic)	30.42	60.25	17.52	27.03

Summary information – balance sheet

(in millions USD)	As at December 31, 2022 (audited)	As at December 31, 2021 (audited)	As at September 30, 2023 (unaudited)
Total assets	1,441,799	1,463,988	1,577,153
Unsecured borrowings excluding subordinated borrowings	294,870	287,642	280,920
Subordinated borrowings	13,229	13,405	13,113
Customer and other receivables	135,448	160,673	140,866
Customer and other payables	262,045	251,931	252,342
Total liabilities and shareholders' equity	1,441,799	1,463,988	1,577,153
(in per cent.)			
CET1 capital ratio (Standardized)	15.0	14.2	14.8
Tier 1 capital ratio (Standardized)	16.6	15.8	16.5
Total capital ratio (Standardized)	19.1	17.9	18.7
CET1 capital ratio (Advanced)	14.4	14.9	14.8
Tier 1 capital ratio (Advanced)	16.0	16.5	16.5
Total capital ratio (Advanced)	17.8	18.3	18.2
Tier 1 leverage ratio	7.3	7.3	7.1

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.
- Risks relating to certain features of the Securities:**

If 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(s)*

The return on your Securities may depend on the performance of one or more Underlying Asset(s). The level, price, rate, net asset value or other applicable value of the Underlying Asset(s) may be subject to unpredictable change over time. This degree of change is known as "volatility". The volatility of an 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, price, rate, net asset value or other applicable value, 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(s) as indicative of the range of, or trends in, fluctuations in the Underlying Asset(s) that may occur in the future. Underlying Asset(s) 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.

If the relevant Index has a decrement feature, the return on such index will be calculated by reinvesting all gross dividends paid by such index and by subtracting a pre-defined dividend (also known as a synthetic dividend). If the actual ordinary dividends paid by such Index is lower than the pre-defined dividends, the performance of the Index will be less than a traditional "price return" index. As a result, the return of your Securities may be lower than the return of an investment linked to the price of a traditional "price return" index. A decrement feature may also act as a drain on the performance of the Index, and the index level will not reflect the aggregate performance of the underlying total return index but a lesser amount. As a result, the return of your Securities may be lower than the return of an investment linked to the price of a "total return" index.

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 will be made in France during the period from, and including February 21, 2024 to, and including, July 16, 2024 (the "Offer Period"). The Offer Period may be discontinued at any time.

The offer price will be equal to 100 per cent. (100%) of the aggregate nominal amount of EUR 50,000,000. 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 (www.goldmansachs-bourse.fr). 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 progressively throughout the Offer Period by registration with the Authorised Offeror.

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 3.25 per cent. (3.25%) of the Aggregate Nominal Amount which has been 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.

The Issuer is the entity requesting for the admission to trading of the Securities.

Why is the Prospectus being produced?
Reasons for the offer, estimated net proceeds and use of proceeds: The net proceeds of the offer will be used by the Issuer to provide additional funds for its operations and for other general corporate purposes.
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: Fees shall be 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 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.

RÉSUMÉ

INTRODUCTION ET AVERTISSEMENTS

Le présent Résumé doit être lu comme une introduction au Prospectus (comprenant le Prospectus de Base lu conjointement avec les Conditions Définitives). Toute décision d'investir dans les Titres doit être fondée sur un examen exhaustif du Prospectus par l'investisseur. Dans certaines circonstances, l'investisseur pourrait perdre tout ou partie du capital investi. Le présent Résumé ne fournit que les informations clés permettant à un investisseur de comprendre la nature essentielle et les principaux risques de l'Émetteur et des Titres, et ne décrit pas tous les droits attachés aux Titres (et peut ne pas indiquer de dates spécifiques d'évaluation et de paiements potentiels ou les ajustements de ces dates) qui sont énoncés dans le Prospectus dans son ensemble) Lorsqu'une action concernant les informations contenues dans le Prospectus est intentée devant un tribunal, il est possible que l'investisseur demandeur ait à supporter, en vertu de la législation nationale, les coûts de traduction du Prospectus avant le début des procédures judiciaires. Seules peuvent voir leur responsabilité civile mise en jeu les personnes qui ont présenté le Résumé, y compris n'importe quelle traduction de celui-ci, mais seulement si le Résumé est trompeur, inexact ou contradictoire par rapport aux autres parties du Prospectus ou s'il ne fournit pas, lu en combinaison avec les autres parties du Prospectus, les informations clés permettant d'aider les investisseurs lorsqu'ils envisagent d'investir dans les Titres.

Vous êtes sur le point d'acheter un produit qui n'est pas simple et qui peut être difficile à comprendre.

Titres : Émission d'un montant de EUR 50.000.000 de Titres Autocallables en EUR à échéance cinq ans et cinq mois, liés à l'indice EURO iSTOXX® 50 Equal Weight NR Decrement 5%, se terminant le 23 juillet 2029 (ISIN: FR1459AB2668) (les "**Titres**").

Émetteur : Goldman Sachs Finance Corp International Ltd ("**GSFCI**"). Son siège social est sis à 22 Grenville Street, St. Helier, Jersey JE4 8PX et son identificateur d'entité juridique ("**LEI**") est 549300KQWCT26VXWW684 (l'"**Émetteur**").

Offrant(s) Autorisé(s) : L'offrant autorisé est Hedios, une société anonyme de droit français située au 7 rue de la Bourse, 75002 Paris, France. Son LEI est 9695006UARFR72D0X426 (l'"**Offrant Autorisé**").

Autorité compétente : Le Prospectus de Base a été approuvé le 12 janvier 2024 par la Commission de Surveillance du Secteur Financier du Luxembourg, située 283 Route d'Arlon, 1150 Luxembourg (numéro de téléphone: (+352) 26 25 1-1; numéro de télécopie: (+352) 26 25 1 – 2601; Email: direction@cssf.lu).

INFORMATIONS ESSENTIELLES CONCERNANT L'ÉMETTEUR

Qui est l'émetteur des Titres?

Domicile et forme juridique, loi régissant le fonctionnement de l'Émetteur et pays d'immatriculation : GSFCI est une société anonyme immatriculée sous le régime du droit de Jersey le 19 octobre 2016. GSFCI est inscrite au Registre des Sociétés de Jersey sous le numéro d'enregistrement 122341. Son LEI est 549300KQWCT26VXWW684.

Activités principales de l'Émetteur : Les activités de GSFCI comprennent principalement l'émission de titres, les prêts et la conclusion de transactions de dérivés avec ses affiliés à des fins de couverture. Elle n'exerce aucune autre activité d'exploitation commerciale.

Actionnaires majoritaires, y compris les situations éventuelles de détention ou de contrôle direct(e) ou indirect(e) : GS Global Markets, Inc. ("**GS GM**") détient une participation directe de 100 pour cent dans GSFCI. Goldman Sachs Group, Inc. ("**GSG**") détient une participation directe de 100 pour cent dans GS GM.

Dirigeants essentiels : Les dirigeants de GSFCI sont Pierre Benichou, Anshuman Bajpayi, Vikram Sethi, Michael Lynam, Stephen McGrath, Ed Fletcher et Christo Van Der Spuy.

Commissaires aux comptes : Le commissaire aux comptes de GSFCI est PricewaterhouseCoopers LLP, sis 7 More London Riverside, London, SE1 2RT, Angleterre.

Quelles sont les informations essentielles concernant l'Émetteur ?

Le tableau qui suit montre une sélection d'informations financières historiques essentielles préparées conformément aux Normes Internationales d'Informations Financières (*International Financial Reporting Standards*) ("**IFRS**") concernant l'Émetteur, qui proviennent des comptes financiers audités au 31 décembre 2022 pour chacune des deux périodes annuelles s'achevant respectivement le 31 décembre 2022 et le 31 décembre 2021 et les comptes financiers intermédiaires non audités de GSFCI pour les semestres clos le 30 juin 2023 et le 30 juin 2022.

Résumé d'information – compte de résultat

(en millions d'USD)	Période annuelle close le 31 décembre 2022 (audité)	Période annuelle close le 31 décembre 2021 (audité)	Six mois se terminant le 30 juin 2023 (non audité)	Six mois se terminant le 30 juin 2022 (non audité)

Sélection de données du compte de résultat	(en millions d'USD)	(en millions d'USD)	(en millions d'USD)	(en millions d'USD)
Bénéfice d'exploitation/(perte)	36	78	78	(23)
Résumé d'information – bilan				
(en millions d'USD)	Au 31 décembre 2022 (audité)	Au 31 décembre 2021 (audité)	Au 30 juin 2023 (non audité)	
Total des actifs	34.720	16.605	39.858	
Total des fonds propres	709	184	514	
Résumé d'information – flux de trésorerie				
(en millions d'USD)	Période annuelle close le 31 décembre 2022 (audité)	Période annuelle close le 31 décembre 2021 (audité)	Au 30 juin 2023 (non audité)	Au 30 juin 2022 (non audité)
Flux de trésorerie des activités d'exploitation	1	4	3	24
Flux de trésorerie des activités financières	0,0*	0,0*	0,0*	0,0*
Flux de trésorerie des activités d'investissement	0,0*	0,0*	0,0*	0,0*

* Les valeurs étant nulles, elles ne sont pas incluses dans les états financiers.

Réserves du rapport d'audit sur les informations financières historiques : Non applicable ; le rapport d'audit de GSFCI ne contient aucune réserve sur ses informations financières historiques.

Quelles sont les risques principaux concernant l'Émetteur ?

L'Émetteur est soumis aux risques essentiels suivants:

- Le paiement de tout montant dû en vertu des Titres est soumis au risque de crédit de l'Émetteur et du Garant. Les Titres sont des obligations non garanties de l'Émetteur et la Garantie constitue une obligation non garantie du Garant. Les investisseurs sont dépendants de la capacité de l'Émetteur et du Garant à régler tous les montants dus en vertu des Titres, et par conséquent les investisseurs sont soumis au risque de crédit de l'Émetteur et du Garant et aux changements de l'opinion du marché sur la qualité de crédit de l'Émetteur et du Garant. Ni les Titres ni la Garantie ne sont des dépôts bancaires et ne sont assurés ou garantis par un quelconque dispositif de protection ou d'indemnisation des dépôts.
- GSG et ses filiales consolidées ("Goldman Sachs") constituent un groupe global majeur en matière d'activités de banque d'investissement et de gestion d'investissements et de titres et sont confrontés à une multitude de risques significatifs qui peuvent affecter la capacité de l'Émetteur et du Garant à remplir leurs obligations en vertu des Titres, y compris les risques de marché, les risques de liquidité, les risques de crédit, les risques opérationnels, les risques juridiques et réglementaires, les risques de concurrence et développements de marché et les risques généraux liés à l'environnement des affaires.
- GSFCI est une filiale de Goldman Sachs Group détenue à 100% par cette dernière. GSFCI se consacre principalement à l'émission de titres, aux prêts et à la conclusion de transactions de dérivés avec ses affiliés à des fins de couverture, et n'exerce aucune autre activité d'exploitation commerciale. Par conséquent, GSFCI ne dispose pas d'un montant important de capital social. Les investisseurs sont exposés à un risque de crédit significativement plus élevé en achetant les Titres dont GSFCI est l'émetteur que le risque qu'ils encourraient en achetant des titres d'un autre émetteur s'appuyant sur un montant de capital beaucoup plus important. Si GSFCI devient insolvable, les investisseurs peuvent perdre tout ou partie du montant investi.

INFORMATIONS ESSENTIELLES CONCERNANT LES TITRES

Quelles sont les principales caractéristiques des Titres?

Type et catégorie de Titres et numéro(s) d'identification de titres : Les Titres sont des titres à règlement en espèces liés à un indice émis sous forme d'obligations. Le règlement-livraison des Titres s'effectuera par le biais de Euroclear France S.A..

La date d'émission des Titres est le 21 février 2024 (la "**Date d'Émission**"). Le prix d'émission des Titres est de 100% du Montant Nominal Total (le "**Prix d'Émission**").

ISIN : FR1459AB2668 ; Code Commun : 276725670 ; Valoren : 126294067.

Devise, valeur nominale, nombre de Titres émis et échéance des Titres : La devise des Titres est l'Euro (la "**Devise de Règlement**"). La valeur nominale spécifiée par Titre est 1.000 euros (le "**Montant Nominal**") et le montant de calcul est 1.000 euros. Le montant nominal total des Titres est de 50.000.000 euros (le "**Montant Nominal Total**").

Date d'Échéance : 23 juillet 2029. C'est la date à laquelle il est prévu que les Titres seront remboursés sous réserve d'ajustement conformément aux termes et conditions et sous réserve du remboursement anticipé des Titres.

Droits attachés aux Titres :

Les Titres donnent chacun le droit à chaque investisseur de recevoir un rendement, ainsi que certains droits accessoires tels que le droit d'être notifié de certaines déterminations et de certains événements. Le rendement des Titres intègre le montant de remboursement anticipé automatique (le cas échéant) et le montant de remboursement anticipé non prévu (en cas de survenance d'un événement de remboursement anticipé) et (à moins qu'ils n'aient fait l'objet d'un remboursement anticipé) le montant de remboursement final payable à la Date d'Échéance, et les montants payables et la survenance ou non d'un événement de remboursement anticipé dépendront de la performance de l'Actif Sous-Jacent.

Montant de remboursement anticipé automatique :

Si un Évènement d'Autocall survient à une Date d'Observation d'Autocall, alors chaque Titre sera remboursé par anticipation et l'Émetteur devra, à la Date de Paiement d'Autocall correspondant à cette Date d'Observation d'Autocall, s'acquitter pour chaque Titre du Montant de l'Évènement d'Autocall.

- **Dates d'Observation d'Autocall :** 16 juillet 2025 (i=1), 16 juillet 2026 (i=2), 16 juillet 2027 (i=3) et 17 juillet 2028 (i=4), dans chaque cas, sous réserve d'ajustement conformément aux modalités.
- **Dates de Paiement d'Autocall :** 23 juillet 2025 (i=1), 23 juillet 2026 (i=2), 23 juillet 2027 (i=3) et 24 juillet 2028 (i=4), dans chaque cas, sous réserve d'ajustement conformément aux modalités.
- **MC :** Montant de Calcul, 1.000 euros.
- **Montant de l'Évènement d'Autocall :** $MC \times (\text{Pourcentage d'Autocall} + \text{Taux de Sortie Autocall})$
- **Pourcentage d'Autocall :** 100%.
- **Taux de Sortie Autocall :** $i \times 4\%$
- **i :** est un chiffre de 1 à 4 qui représente la Date d'Observation d'Autocall correspondante.

Évènement d'Autocall

Un « **Évènement d'Autocall** » survient si la Valeur de Référence de l'Autocall à toute Date d'Observation de l'Autocall est supérieure ou égale au Niveau de l'Autocall correspondant pour cette Date d'Observation de l'Autocall.

- **Prix Initial de l'Actif :** relativement à l'Actif Sous-Jacent, le Prix de Clôture Initial de cet Actif Sous-Jacent.
- **Prix de Clôture Initial :** le Prix de Référence de l'Actif Sous-Jacent au 16 juillet 2024, sous réserve d'ajustements conformément aux modalités.
- **Prix de Référence :** le niveau de clôture de l'Indice à la date concernée.
- **Niveau de l'Autocall :** relativement à l'Actif Sous-Jacent, 100 pour cent (100%) du Prix Initial de l'Actif de cet Actif Sous-Jacent.
- **Valeur de Référence de l'Autocall :** le Prix de Référence de l'Actif Sous-Jacent à la Date d'Observation de l'Autocall concernée.

Montant de Remboursement Anticipé Non Prévu:

Remboursement anticipé non prévu : Les Titres peuvent être remboursés avant l'échéance prévue (i) au choix de l'Émetteur (a) si l'Émetteur parvient à la conclusion qu'un changement dans une loi applicable a pour effet de rendre (ou qu'il y a une très forte probabilité que dans un futur proche elle devienne) illicite ou irréalisable (en tout ou partie) l'exécution par l'Émetteur ou un de ses affiliés des obligations mises à sa charge en vertu des Titres ou des transactions de couvertures en vertu des Titres, (b) quand il y a lieu, si l'Agent de Calcul parvient à la conclusion que certains événements supplémentaires de perturbation ou événements d'ajustement prévus dans les modalités des Titres se sont produits pour l'actif sous-jacent ou (ii) par notification d'un Porteur déclarant que ces Titres sont immédiatement remboursables en raison de la réalisation d'un cas de défaut toujours en cours.

Dans ce cas, le Montant de Remboursement Anticipé Non Prévu payable au titre de ce remboursement anticipé non prévu est, pour chaque Titre, un montant représentant la juste valeur de marché du Titre, compte tenu de tous les facteurs applicables, moins tous les coûts supportés par l'Émetteur ou l'un de ses affiliés à raison de ce remboursement anticipé, y compris les coûts relatifs au dénouement d'une convention portant sur un sous-jacent et/ou d'une convention liée de couverture.

Le Montant de Remboursement Anticipé Non Prévu peut être inférieur à votre investissement initial et il est donc possible que vous perdiez tout ou partie de votre investissement sur un remboursement anticipé non prévu.

Montant de Remboursement Final :

Sauf s'ils ont été préalablement remboursés, ou achetés et annulés, le Montant de Remboursement Final payable pour chaque Titre à la Date d'Echéance sera comme suit:

Si un Évènement de Seuil n'est pas survenu, le Montant de Remboursement Final payable pour chaque Titre sera calculé selon la formule ci-dessous :

$$MC \times \text{Pourcentage de Remboursement}$$

Si un Évènement de Seuil est survenu, le Montant de Remboursement Final payable pour chaque Titre sera calculé selon la formule ci-dessous :

$$MC \times \text{Pourcentage Minimum}$$

- **Pourcentage de Remboursement** : 120 pour cent (120%).
- **Pourcentage Minimum** : 100 pour cent (100%).

Évènement de Seuil

Un « Évènement de Seuil » survient si la Valeur de Référence du Seuil est inférieure au Niveau du Seuil.

- **Date de Référence Finale** : 16 juillet 2029.
- **Niveau Seuil** : pour l'Actif Sous-Jacent, 80 pour cent (80%) du Prix Initial de l'Actif Sous-Jacent.
- **Prix de Clôture Final** : le Prix de Référence de l'Actif Sous-Jacent à la Date de Référence Finale, sous réserve d'ajustements conformément aux modalités.
- **Valeur de Référence du Seuil** : le Prix de Clôture Final de l'Actif Sous-Jacent.

<i>Actif Sous-Jacent</i>	<i>Sponsor de l'Indice</i>	<i>Ticker Bloomberg/Page Reuters</i>
Indice EURO iSTOXX® 50 Equal Weight NR Decrement 5%	STOXX Limited	ISXE50T5 <Index> / .ISXE50T5

Droit applicable: Les Titres sont régis par le droit français.

Statut des Titres : Les Titres sont des obligations directes, non subordonnées et non garanties de l'Émetteur et prennent rang égal entre eux et avec toutes les autres obligations directes, non subordonnées et non garanties de l'Émetteur.

Description des restrictions à la libre transférabilité des Titres : Les Titres n'ont pas été et ne seront pas enregistrés dans le cadre du U.S. Securities Act de 1933 (le "Securities Act") et ne peuvent pas être offerts ou vendus aux États-Unis ou à des résidents américains appelés « U.S. persons » ou pour leur compte ou leur bénéfice sauf dans le cadre de certaines transactions exemptées des exigences d'enregistrement prévues par le Securities Act et la réglementation étatique applicable en matière de titres. Aucune offre, vente ou livraison de Titres, ou distribution de tous documents d'offre commerciale concernant les Titres, ne peut être effectuée dans ou depuis une juridiction quelle qu'elle soit excepté dans des circonstances assurant le respect de toutes lois et réglementations applicables. Sous réserve de ce qui précède, les Titres sont librement cessibles.

Où les Titres seront-ils négociés ?

Une demande sera déposée par l'Émetteur (ou pour son compte) pour la cotation des Titres et l'admission des Titres à la négociation sur le marché réglementé de la Bourse de Luxembourg avec effet au plus tôt à compter de la Date d'Émission.

Y a-t-il une garantie attachée aux Titres ?

Brève description du Garant : Le Garant est GSG. GSG est la maison mère du groupe Goldman Sachs. GSG agit dans le cadre des lois de l'Etat du Delaware avec le numéro d'enregistrement de société 2923466 et le LEI 784F5XWPLTWKTBV3E584.

Nature et étendue de la garantie : GSG garantit de façon inconditionnelle et irrévocable les obligations de paiement de l'Émetteur. GSG garantit les obligations de livraison de l'Émetteur mais est uniquement tenu de payer un montant en espèces en lieu et place de la livraison des sous-jacents concernés. La garantie prendra rang égal avec toutes les autres dettes non garanties et non subordonnées de GSG.

Informations financières essentielles concernant le Garant. Les informations financières essentielles qui suivent sont extraites des comptes financiers consolidés audités de GSG pour les périodes annuelles s'achevant respectivement le 31 décembre 2022 et le 31 décembre 2021 et pour

les neuf mois se terminant le 30 septembre 2023 et le 30 septembre 2022. Les comptes financiers consolidés de GSG ont été préparés conformément aux principes comptables généralement reconnus aux Etats-Unis.

Résumé d'information – compte de résultat				
(en millions d'USD, excepté pour les montants par actions)	Période annuelle close le 31 décembre 2022 (audité)	Période annuelle close le 31 décembre 2021 (audité)	Neuf mois se terminant le 30 septembre 2023 (non audité)	Neuf mois se terminant le 30 septembre 2022 (non audité)
Sélection de données du compte de résultat				
Revenus d'intérêts nets	7.678	6.470	5.012	5.604
Honoraires et commissions	4.034	3.590	2.864	3.066
Provision pour perte de crédit	2.715	357	451	1.743
Total des revenus nets	47.365	59.339	34.936	36.772
Bénéfice avant impôt	13.486	27.044	8.485	11.956
Bénéfice net applicable aux actionnaires ordinaires	10.764	21.151	6.040	9.579
Bénéfice par action ordinaire (basique)	30,42	60,25	17,52	27,03

Résumé d'information – bilan			
(en millions d'USD)	Au 31 décembre 2022 (audité)	Au 31 décembre 2021 (audité)	Au 30 septembre 2023 (non audité)
Total des actifs	1.441.799	1.463.988	1.577.153
Emprunts non garantis excluant les emprunts subordonnés	294.870	287.642	280.920
Emprunts subordonnés	13.229	13.405	13.113
Créances clients et autres créances	135.448	160.673	140.866
Dettes clients et autres créances	262.045	251.931	252.342
Total des passifs et capitaux propres	1.441.799	1.463.988	1.577.153
(en pour cent)			
Ratio de fonds propres <i>CET1</i> (Standardisé)	15,0	14,2	14,8
Ratio de fonds propres Tier 1 (Standardisé)	16,6	15,8	16,5
Ratio de fonds propres total (Standardisé)	19,1	17,9	18,7
Ratio de fonds propres <i>CET1</i> ratio de fonds propres (Avancé)	14,4	14,9	14,8
Ratio de fonds Tier 1 (Avancé)	16,0	16,5	16,5
Ratio de fonds propres total (Avancé)	17,8	18,3	18,2
Ratio de levier Tier 1	7,3	7,3	7,1

Réserves du rapport d'audit sur les informations financières historiques : Non applicable ; le rapport d'audit de GSG ne contient aucune réserve sur ses informations financières historiques.

Facteurs de risque liés au Garant :

- GSG est la maison mère détenant le groupe de sociétés comprenant Goldman Sachs. Goldman Sachs constitue une firme globale majeure en matière d'activités de banque d'investissement et de gestion d'investissements et de titres qui se trouve confrontée à une multitude de risques significatifs qui peuvent affecter la capacité de GSG à remplir ses obligations en vertu des Titres, y compris les risques de marché, les risques de liquidité, les risques de crédit, les risques opérationnels, les risques juridiques et réglementaires, les risques de concurrence et développements de marché et les risques généraux liés à l'environnement des affaires.
- Les investisseurs sont exposés au risque de crédit de GSG et de ses filiales car les actifs de GSG sont principalement constitués de prise d'intérêts dans ses filiales. Le droit de GSG de bénéficier, en tant qu'actionnaire, de toute distribution d'actifs de l'une ou l'autre de ses filiales en cas de liquidation de cette filiale ou pour toute autre raison, est subordonné aux droits des créanciers des filiales de GSG. En conséquence, la capacité des investisseurs de bénéficier d'une distribution d'actifs, quelle qu'elle soit, de l'une ou l'autre des filiales de GSG en cas de liquidation de cette filiale ou pour toute autre raison, est subordonnée aux droits des créanciers des filiales de GSG. Toute liquidation ou autre événement affectant une filiale de GSG peut aboutir à ce que GSG soit responsable des obligations de la filiale ce qui pourrait réduire les actifs disponibles pour satisfaire ses obligations de paiement au titre de la garantie.

Quels sont les risques principaux spécifiques aux Titres ?

Facteurs de risque liés aux Titres : Les Titres sont soumis aux risques principaux suivants :

- La valeur et le prix de cotation de vos Titres (le cas échéant) à tout moment reflèteront plusieurs facteurs et ne peuvent faire l'objet de prédiction.
- **Risques relatifs à certaines caractéristiques des Titres :**

Si les termes et conditions de vos Titres prévoient que les Titres sont soumis à un plafond, votre capacité à bénéficier de tout changement de valeur de l'(des) Actif(s) Sous-Jacent(s) pendant la durée de vie des Titres sera limitée, peu importe dans quelle mesure le niveau, le prix, le taux ou l'autre valeur de l'(des) Actif(s) Sous-Jacent(s) applicable augmente au-dessus du niveau du plafond pendant la durée de vie des Titres. En conséquence, le rendement de vos Titres peut être significativement moins important que dans le cas où vous auriez directement acheté le(s) Actif(s) Sous-Jacent(s).
- **Risques liés à l'Actif Sous-Jacent :**
 - *La valeur et le rendement de vos Titres dépendent de la performance de l'(des) Actif(s) Sous-Jacent(s)*

Le rendement de vos Titres peut dépendre de la performance d'un ou plusieurs Actif(s) Sous-Jacent(s). le niveau, le prix, le taux, la valeur d'actif net ou une autre valeur applicable de l'(des) Actif(s) Sous-Jacent(s) peut être sujet(te) à des changements imprévisibles au fil du temps. Ce degré d'incertitude est désigné par le terme de "volatilité". La volatilité d'un Actif Sous-Jacent peut être affectée par des événements financiers, politiques, militaires ou économiques locaux ou internationaux, y compris des actions gouvernementales, ou par les activités des participants dans le cadre des marchés concernés. L'un ou l'autre de ces événements ou activités pourrait affecter défavorablement la valeur et le rendement des Titres. La volatilité ne donne pas d'indication sur le niveau, le prix, le taux, la valeur d'actif net ou une autre valeur applicable, même si la valeur d'un Actif Sous-Jacent plus volatile augmentera ou diminuera probablement plus fréquemment et/ou dans une mesure plus importante que pour un actif moins volatile.
 - *La performance passée d'un Actif Sous-Jacent ne constitue pas une indication de performance future*

Vous ne devez considérer aucune information sur la performance passée de l'(des) Actif(s) Sous-Jacent(s) comme donnant une indication sur la fourchette ou les tendances de fluctuations de l'(des) Actif(s) Sous-Jacent(s) qui pourraient survenir dans le futur. La performance de l'(des) Actif(s) Sous-Jacent(s) peut être différente de (ou identique à) ce qu'elle a été dans le passé, et cela pourrait avoir un effet défavorable substantiel sur la valeur et le rendement des Titres.
 - Les indices actions sont constitués de portefeuilles d'actions synthétiques, et comme tel la performance d'un Indice dépend de facteurs macroéconomiques liés aux actions référencées par cet Indice, tels que les niveaux de prix ou de taux d'intérêt sur les marchés de capitaux, les développements en matière de devises, les facteurs politiques ainsi que les facteurs spécifiques aux sociétés tels que la position bénéficiaire, la position de marché, la situation de risque, la structure d'actionnariat et la politique de distribution, ainsi que la composition de l'indice, qui peuvent varier au fil du temps.
 - Si l'Indice concerné comporte une caractéristique de décrémentation, le rendement de cet indice sera calculé en réinvestissant tous les dividendes bruts versés par cet indice et en soustrayant un dividende prédéfini (également appelé dividende synthétique). Si les dividendes ordinaires réels versés par cet indice sont inférieurs aux dividendes prédéfinis, la performance de l'indice sera inférieure à celle d'un indice traditionnel de "rendement des prix". Par conséquent, le rendement de vos Titres peut être inférieur au rendement d'un investissement lié au prix d'un indice traditionnel de "rendement des prix". La caractéristique de décrémentation peut également agir négativement sur le rendement de l'Indice, et le niveau de l'indice ne reflètera pas le rendement global de l'indice de rendement total sous-jacent, mais un montant moindre. En conséquence, le rendement de vos Titres peut être inférieur au rendement d'un investissement lié au prix d'un indice de "rendement total".

INFORMATIONS ESSENTIELLES SUR L'OFFRE DES TITRES AU PUBLIC ET/OU SUR L'ADMISSION DES TITRES À LA NÉGOCIATION SUR UN MARCHÉ RÈGLEMENTÉ

Sous quelles conditions et selon quel calendrier puis-je investir dans ce Titre ?

Termes et conditions de l'offre :

Une offre des Titres sera effectuée en France durant la période débutant, et incluant, le 21 février 2024 et s'achevant, et incluant, le 16 juillet 2024 (la "**Période d'Offre**"). La Période d'Offre peut être interrompue à tout moment.

Le prix d'offre sera égal à 100 pour cent (100%) du montant nominal total de 50.000.000 EUR. L'Offrant Autorisé offrira et vendra les Titres à ses clients conformément aux accords en place entre l'Offrant Autorisé et ses clients par référence au Prix d'Émission et aux conditions de marché qui prévalent le moment venu.

L'offre des Titres est soumise à l'obtention des approbations réglementaires requises et à l'émission des Titres.

La Période d'Offre est soumise à ajustement par ou au nom de l'Émetteur conformément aux réglementations applicables et tout ajustement de cette période sera publié par voie de notification mise à disposition sur le site de l'Émetteur (www.goldmansachs-bourse.fr). L'offre des Titres

peut être retirée en tout ou partie à tout moment avant la Date d'Émission à la discrétion de l'Émetteur. La livraison des Titres souscrits s'effectuera progressivement par enregistrement auprès de l'Offrant Autorisé.
Estimation des frais facturés à l'investisseur par l'Émetteur/l'offrant : Le Prix d'Émission de 100% pour cent (100%) du Montant Nominal Total inclut une commission de vente plafonnée à 3,25 pour cent (3,25%) du Montant Nominal Total qui a été payée par l'Émetteur.
Qui est l'offrant et/ou la personne demandant l'admission à la négociation ?
Se référer à la section ci-dessus intitulée "Offrant(s) Autorisé(s)". L'Émetteur est l'entité demandant l'admission des Titres à la négociation.
Pourquoi le Prospectus est-il établi ?
Raisons de l'offre, produits nets estimés et utilisation des produits : Les produits nets de l'offre seront utilisés par l'Émetteur pour allouer des fonds additionnels à ses activités d'exploitation et pour d'autres besoins généraux.
Contrat de prise ferme : L'offre des Titres ne fait pas l'objet d'un contrat de prise ferme.
Conflits matériels relatifs à l'émission/l'offre : Des commissions seront payables à l'Offrant Autorisé. L'Émetteur est soumis à un certain nombre de conflits d'intérêt entre ses propres intérêts et ceux des titulaires des Titres, y compris les suivants : (a) dans le cadre de certains calculs ou déterminations, il peut exister une divergence d'intérêt entre les investisseurs et l'Émetteur, (b) dans le cours ordinaire de ses activités l'Émetteur (ou un affilié) peut effectuer des transactions pour son propre compte et peut conclure des transactions de couverture concernant les Titres ou des dérivés associés, qui peuvent affecter le prix de marché, la liquidité ou la valeur des Titres, et (c) l'Émetteur (ou un affilié) peut détenir des informations confidentielles concernant l'(les) actif(s) sous-jacent(s) ou tout instrument de dérivés référant ces derniers, mais l'Émetteur n'a aucune obligation (et peut être soumis à une interdiction légale) de les divulguer.