

Supplement

pursuant to Article 23 (1) of the Regulation (EU) 2017/1129 (as amended from time to time)
(the "**Prospectus Regulation**")

dated 19 October 2022

with respect to the Base Prospectuses
of

Goldman, Sachs & Co. Wertpapier GmbH
Frankfurt am Main, Germany

(the "Issuer")

Goldman Sachs Finance Corp International Ltd
Jersey

(the "Issuer")

Goldman Sachs Bank Europe SE
Frankfurt am Main, Germany

(the "Issuer")

each with the guarantor

The Goldman Sachs Group, Inc.
New York, United States of America

(the "Guarantor")

This supplement contains individual supplements to the following base prospectuses:

- 1) *Base Prospectus for Securities dated 30 June 2022 of Goldman, Sachs & Co. Wertpapier GmbH*
 - 2) *Base Prospectus for Securities dated 30 June 2022 of Goldman Sachs Finance Corp International Ltd*
 - 3) *Base Prospectus for the continuation of the public offer and for the increase of the issue size of Securities dated 27 September 2022 of Goldman Sachs Bank Europe SE*
 - 4) *Base Prospectus for Securities dated 9 February 2022 of Goldman, Sachs & Co. Wertpapier GmbH*
 - 5) *Base Prospectus for Securities dated 6 April 2022 of Goldman, Sachs & Co. Wertpapier GmbH*
 - 6) *Base Prospectus for Securities dated 6 April 2022 of Goldman Sachs Finance Corp International Ltd*
 - 7) *Base Prospectus for Securities dated 25 August 2022 of Goldman, Sachs & Co. Wertpapier GmbH*
 - 8) *Base Prospectus for Securities dated 25 August 2022 of Goldman Sachs Finance Corp International Ltd*
- (each a "**Prospectus**" and together the "**Prospectuses**") (each as supplemented if applicable).*

The significant new factor resulting in this supplement (the "**Supplement**") to the Prospectuses is the publication of the Report on Form 8-K dated 18 October 2022 (the "**Form 8-K 18 October 2022**") on 18 October 2022 which has been filed with the US Securities and Exchange Commission (the "**SEC**") by the Guarantor on 18 October 2022 and has also been filed with the Commission de Surveillance du Secteur Financier ("**CSSF**") in Luxembourg in connection with the base prospectus with respect to the Euro Medium-Term Notes, Series F of The Goldman Sachs Group, Inc. dated 15 April 2022 (the "**GSG Base Prospectus**") (as supplemented). The Form 8-K 18 October 2022 is incorporated by reference into the prospectuses listed in the table below (page 7, the "**Table**").

Furthermore, by way of the Supplement with regard to the Base Prospectus for Securities dated 6 April 2022 of Goldman, Sachs & Co. Wertpapier GmbH (Prospectus with the No. 5 in the Table below) as well as the Base Prospectus for Securities dated 6 April 2022 of Goldman Sachs Finance Corp International Ltd (Prospectus with the No. 6 in the Table below) the provisions for the classification for U.S. tax purposes are amended as set out in Section B of the Supplement. These amendments do not constitute a significant new factor, material mistake or material inaccuracy within the meaning of Article 23 (1) of the Prospectus Regulation.

Due to this Supplement the information contained in the Prospectuses (in the form as lastly supplemented if applicable) shall be supplemented as follows:

Section A - Changes in the Base Prospectus in relation to the Form 8-K 18 October 2022

1. In the Prospectuses in section "**IX. Important information about the Guarantor**" (for the Prospectuses with the No. 1, No. 2, No. 3, No. 5, No. 6, No. 7 and No. 8 in the Table below) and in section "**VIII. Important information about the Guarantor**" (for the Prospectus with the No. 4 in the Table below) on the page mentioned under **Point 1** in the Table below (page 7) the following bullet point shall be added at the end of the list contained in the third paragraph:

- "• the Report on Form 8-K dated 18 October 2022 (the "**Form 8-K 18 October 2022**"), filed with the SEC on 18 October 2022."

2. In the Prospectuses the table contained in subsection "**6. Information incorporated by reference**" of section "**XIII. General Information**" (for the Prospectuses with the No. 1, No. 2, No. 5, No. 6, No. 7 and No. 8 in the Table below) and in section "**XIV. General Information**" (for the Prospectus with the No. 3 in the Table below) and in section "**XII. General Information**" (for the Prospectus with the No. 4 in the Table below) on the pages mentioned under **Point 2** in the Table below (page 7) shall be amended as follows:

- In the subsection "**Trend information**" in the row "**Trend information (Annex 6, Section 7 Delegated Regulation)**" the first two columns ("**Information required by the Delegated Regulation**" and "**Document (Incorporated page(s) of the Document)***") shall be replaced as follows:

Trend information (Annex 6, Section 7 Delegated Regulation)	GSG Base Prospectus (Page 136 (<i>Material Adverse or Significant Changes and Legal Proceedings</i>) - third to the last paragraph on this page) Form 10-K 2021 (Pages 61-119 (<i>Management's Discussion and Analysis of Financial Condition and Results of Operations</i>))
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	<p>Form 10-Q Second Quarter 2022 (Pages 104-167 (<i>Management's Discussion and Analysis of Financial Condition and Results of Operations</i>))</p> <p>Form 8-K 18 October 2022 (Exhibit 99.1, Pages 5-11)</p>
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- In the subsection "**Financial information**" in the row "**Unaudited Interim and other financial information (Annex 6, Section 11.2 Delegated Regulation)**" (including the subitems) the first two columns ("**Information required by the Delegated Regulation**" and "**Document (Incorporated page(s) of the Document)***") shall be replaced as follows:

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Unaudited Interim and other financial information (Annex 6, Section 11.2 Delegated Regulation)	<p>Form 10-Q Second Quarter 2022 (Pages 3-103 (<i>Financial Statements (Unaudited), Notes to Consolidated Financial Statements (Unaudited), Report of Independent Registered Public Accounting Firm, Statistical Disclosures</i>))</p> <p>Supplement No. 3 to the GSG Base Prospectus (Page 1-2; Section "<i>Unaudited Interim Selected Financial Information</i>")</p>
Balance sheet (Annex 6, Section 11.2 Delegated Regulation)	<p>Form 10-Q Second Quarter 2022 (Page 4 (<i>Consolidated Balance Sheets (Unaudited)</i>))</p> <p>Form 8-K 18 October 2022 (Exhibit 99.1, Page 16)</p>
Income statement (Annex 6, Section 11.2 Delegated Regulation)	<p>Form 10-Q Second Quarter 2022 (Page 3 (<i>Consolidated Statements of Earnings (Unaudited)</i>))</p> <p>Form 8-K 18 October 2022 (Exhibit 99.1, Pages 14-15)</p>
Cash flow statement (Annex 6, Section 11.2 Delegated Regulation)	<p>Form 10-Q Second Quarter 2022 (Page 6 (<i>Consolidated Statements of Cash Flows (Unaudited)</i>))</p>
Accounting policies and explanatory notes (Annex 6, Section 11.2 Delegated Regulation)	<p>Form 10-Q Second Quarter 2022 (Pages 7-103 (<i>Notes to Consolidated Financial Statements (Unaudited), Report of Independent Registered Public Accounting Firm, Statistical Disclosures</i>))</p>

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3. In the Prospectuses, in subsection "**6. Information incorporated by reference**" of section "**XIII. General Information**" (for the Prospectuses with the No. 1, No. 2, No. 5, No. 6, No. 7 and No. 8 in the Table below) and in section "**XIV. General Information**" (for the Prospectus with the No. 3 in the Table below) and in section "**XII. General Information**" (for the Prospectus with the No. 4 in the Table below) on the pages mentioned under **Point 3** in the Table below (page 7), the list of the documents from which information is incorporated by reference, the following point shall be added at the end of the list:

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Form 8-K 18 October 2022

<https://www.goldmansachs.com/investor-relations/financials/8k/2022/8k-10-18-22.pdf>

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**Section B - Other amendments in relation to the Base Prospectus for Securities dated 6 April 2022 of
Goldman, Sachs & Co. Wertpapier GmbH and/or of Goldman Sachs Finance Corp International
Ltd**

4. In the Prospectus with the No. 5 and in the Prospectus with the No. 6 the paragraphs "**Publication of post-issuance information**" and "**Classification for U.S. Tax Purpose**" of section "**X. Form of Final Terms**" on the page mentioned under **Point 4** in the Table below (page 7) shall be replaced as follows:

"Publication of post-issuance information

[Except for the notices referred to in the Conditions, the Issuer does not intend to publish any post-issuance information.][insert different rule, if applicable: ●]

[Insert if GSF CI is the Issuer:

Classification for U.S. Tax Purposes

Goldman Sachs intends to treat the Securities, for United States federal income tax purposes, in the manner described under "United States Tax Considerations – Securities Issued by GSF CI – 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 Securities that bear periodic coupons, the consequences of the IRS disagreeing with the treatment include the possibility that coupon payments made to the Security Holder (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 the Issuer or by the applicable withholding agent. Amounts paid upon the redemption or maturity of the Securities are not expected to be subject to U.S. withholding tax and, if the Issuer (including any of its affiliates) is the withholding agent, the Issuer does not intend to withhold on such amounts. The Security Holder should consult their own tax advisor regarding the U.S. tax consequences of purchasing, holding and disposing of the Securities.]"

5. In the Prospectus with the No. 5 and in the Prospectus with the No. 6 after the fourth paragraph under "**Securities issued by GSF CI**" of section "**XI. Taxation**" on the page mentioned under **Point 5** in the Table below (page 7) the following heading shall be newly inserted:

"Securities that are Classified as Debt for United States Tax Purposes"

6. In the Prospectus with the No. 5 and in the Prospectus with the No. 6 the information contained in the first paragraph under "**Information Reporting and Backup Withholding**" of section "**XI. Taxation**" on the page mentioned under **Point 6** in the Table below (page 7) shall be replaced as follows:

"In general, payments of principal, premium (if any) or interest, including original issue discount, made by GSFCI and other U.S. payers on Securities that are issued by GSFCI will generally be subject to backup withholding or information reporting unless the certification requirements described above under "*Securities that are Classified as Debt for United States Tax Purposes*" are satisfied or the holder otherwise establishes an exemption. GSFCI and other U.S. payers, however, are required to report payments of interest on Securities that are issued by GSFCI on IRS Form 1042-S, even if the payments are not otherwise subject to information reporting requirements."

No.	Description of the Prospectus	Issuer	Supplement No.	Date of the Prospectus	Point 1	Point 2	Point 3	Point 4	Point 5	Point 6
1	Base Prospectus for Securities (issued in the form of Certificates or Notes)	Goldman, Sachs & Co. Wertpapier GmbH	4	30 June 2022	p. 412	p. 467 et seqq.	p.472 et seq.	Not applicable ("N/A")	N/A	N/A
2	Base Prospectus for Securities (issued in the form of Certificates or Notes)	Goldman Sachs Finance Corp International Ltd	4	30 June 2022	p. 412	p. 467 et seqq.	P 472 et seq.	N/A	N/A	N/A
3	Base Prospectus for the continuation of the public offer and for the increase of the issue size of Securities (issued in the form of Certificates, Notes or Warrants)	Goldman Sachs Bank Europe SE	1	27 September 2022	p. 76	p. 125 et seqq.	p. 132 et seq.	N/A	N/A	N/A
4	Base Prospectus for Securities (issued in the form of Certificates, Notes or Warrants)	Goldman, Sachs & Co. Wertpapier GmbH	9	9 February 2022	p. 384	p. 432 et seqq.	p. 439 et seq.	N/A	N/A	N/A
5	Base Prospectus for Securities (issued in the form of Certificates or Notes)	Goldman, Sachs & Co. Wertpapier GmbH	7	6 April 2022	p. 115	p. 162 et seqq.	p. 165 et seq.	p. 125	p. 127	p. 131
6	Base Prospectus for Securities (issued in the form of Certificates or Notes)	Goldman Sachs Finance Corp International Ltd	6	6 April 2022	p. 115	p. 162 et seqq.	p. 165 et seq.	p. 125	p. 127	p. 131
7	Base Prospectus for Securities (issued in the form of Certificates or Notes)	Goldman, Sachs & Co. Wertpapier GmbH	2	25 August 2022	p. 416	p. 471 et seqq.	p. 476 et seqq.	N/A	N/A	N/A
8	Base Prospectus for Securities (issued in the form of Certificates or Notes)	Goldman Sachs Finance Corp International Ltd	2	25 August 2022	p. 416	p. 471 et seqq.	p. 476 et seqq.	N/A	N/A	N/A

The Supplement, the Prospectuses and any further supplements are published on the website www.gs.de/en/services/documents/base-prospectus.

Pursuant to article 23 para. 2a of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for the securities before the supplement was published and where the securities had not yet been delivered to the investors at the time when the significant new factor, material mistake or material inaccuracy arose or was noted shall have the right, exercisable within a time period of three working days after the publication of this Supplement, to withdraw their acceptances. The right to withdraw the acceptance only applies to securities that have been offered under the Base Prospectus of Goldman, Sachs & Co. Wertpapier GmbH dated 30 June 2022 and the Base Prospectus of Goldman Sachs Finance Corp International Ltd dated 30 June 2022 and the Base Prospectus of Goldman Sachs Bank Europe SE dated 27 September 2022 and the Base Prospectus of Goldman, Sachs & Co. Wertpapier GmbH dated 9 February 2022 and the Base Prospectus the Base Prospectus of Goldman, Sachs & Co. Wertpapier GmbH dated 6 April 2022 and the Base Prospectus of Goldman Sachs Finance Corp International Ltd dated 6 April 2022 and the Base Prospectus of Goldman, Sachs & Co. Wertpapier GmbH dated 25 August 2022 and the Base Prospectus of Goldman Sachs Finance Corp International Ltd dated 25 August 2022 (each as supplemented if applicable) and which relate to this Supplement.

If the acceptance to purchase or subscribe for the securities has been made to the Issuer, the addressee of a withdrawal is Goldman Sachs Bank Europe SE, Marienturm, Taunusanlage 9-10, 60329 Frankfurt am Main, Germany. If the acceptance to purchase or subscribe for the securities has been made to someone else than the Issuer (the "Third Party"), the withdrawal must be addressed to this Third Party.