

Supplement

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

dated 21 July 2026

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**")

each with the guarantor

The Goldman Sachs Group, Inc.
United States of America

(the "**Guarantor**")

This supplement contains individual supplements to the following base prospectuses:

- 1) Base Prospectus for Securities (issued in the form of Certificates or Notes, Series B-2) dated 15 January 2026 of Goldman, Sachs & Co. Wertpapier GmbH*
- 2) Base Prospectus for Securities (issued in the form of Certificates or Notes, Series B-2) dated 15 January 2026 of Goldman Sachs Finance Corp International Ltd*
- 3) Base Prospectus for Securities (issued in the form of Certificates, Notes or Warrants, Series B-1b) dated 2 February 2026 of Goldman, Sachs & Co. Wertpapier GmbH*
- 4) Base Prospectus for Securities (issued in the form of Certificates or Notes, Series B-2 (Indices)) dated 15 December 2025 of Goldman, Sachs & Co. Wertpapier GmbH*
- 5) Base Prospectus for Securities (issued in the form of Certificates or Notes, Series B-2 (Indices)) dated 15 December 2025 of Goldman Sachs Finance Corp International Ltd*

(each as supplemented)

*(each a "**Prospectus**" and together the "**Prospectuses**").*

The significant new factor resulting in this supplement (the "**Supplement**") to the Prospectuses listed in the table below (pages 18 et seq., the "**Table**") is the publication of the Report on Form 8-K dated 14 July 2026 (the "**Form 8-K 14 July 2026**") on 14 July 2026 which has been filed with the US Securities and Exchange Commission (the "**SEC**") by the Guarantor on 14 July 2026 and has also been filed with the Commission de Surveillance du Secteur Financier (the "**CSSF**") in Luxembourg in connection with the Base Prospectus Euro Medium-Term Notes, Series F of The Goldman Sachs Group, Inc. dated 2 April 2026 (as supplemented) (the "**GSG Base Prospectus**").

The Form 8-K 14 July 2026 is incorporated by reference into the Prospectuses listed in the Table below. The amendments to the Prospectuses resulting from the new factor requiring a supplement are set out in Section A of the Supplement.

Furthermore, by way of the Supplement with regard to the Prospectuses No. 1, No. 3 and No. 4 in the Table below (pages 18 et seq.) the references to the registration document of Goldman, Sachs & Co. Wertpapier GmbH dated 28 May 2025 (as supplemented) will be updated to the new registration document of Goldman, Sachs & Co. Wertpapier GmbH dated 20 May 2026 and/or with regard to the Prospectuses No. 2 and No. 5 the references to the registration document of Goldman Sachs Finance Corp International Ltd dated 30 June 2025 (as supplemented) will be updated to the new registration document of Goldman Sachs Finance Corp International Ltd dated 21 May 2026, 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.

The information contained in the Prospectuses shall be supplemented as follows:

Section A – Changes in the Prospectuses in relation to the Form 8-K 14 July 2026

*1. In the Prospectuses at the end of the list in the third paragraph in section "**IX. Important information about the Guarantor**" (for the Prospectuses No. 1, No. 2, No. 4 and No. 5 in the Table below (pages 18 et seq.)) and in section "**VIII. Important information about the Guarantor**" (for the Prospectus No. 3 in the Table below) on the page mentioned under **Point 1** in the Table below the following bullet point shall be added:*

- "• the Report on Form 8-K dated 14 July 2026 (the "**Form 8-K 14 July 2026**"), filed with the SEC on 14 July 2026."

*2. In the Prospectuses the Table contained in subsection "**6. Information incorporated by reference**" of section "**XIII. General Information**" (for the Prospectuses No. 1, No. 2, No. 4 and No. 5 in the Table below (pages 18 et seq.)) and in section "**XII. General Information**" (for the Prospectus No. 3 in the Table below) on the pages mentioned under **Point 2** in the Table below 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:*

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Trend information (Annex 6, Section 7 Delegated Regulation)	GSG Base Prospectus (Page 159 – the 3 rd last paragraph on this page (Material Adverse or Significant
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	<i>Changes and Legal Proceedings</i>)) Form 10-K 2025 (Pages 66-137 (<i>Management's Discussion and Analysis of Financial Condition and Results of Operations</i>)) Form 8-K 14 July 2026 (Exhibit 99.1, Pages 5 - 16)
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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:

"

Unaudited Interim and other financial information (Annex 6, Section 11.2 Delegated Regulation)	Form 10-Q First Quarter 2026 (Pages 3-97 (<i>Financial Statements (Unaudited), Notes to Consolidated Financial Statements (Unaudited), Report of Independent Registered Public Accounting Firm, Statistical Disclosures</i>))
Balance sheet (Annex 6, Section 11.2 Delegated Regulation)	Form 10-Q First Quarter 2026 (Page 4 (<i>Consolidated Balance Sheets (Unaudited)</i>)) Form 8-K 14 July 2026 (Exhibit 99.1, Page 15)
Income statement (Annex 6, Section 11.2 Delegated Regulation)	Form 10-Q First Quarter 2026 (Page 3 (<i>Consolidated Statements of Earnings (Unaudited)</i>)) Form 8-K 14 July 2026 (Exhibit 99.1, Pages 13 - 14)
Cash flow statement (Annex 6, Section 11.2 Delegated Regulation)	Form 10-Q First Quarter 2026 (Page 6 (<i>Consolidated Statements of Cash Flows (Unaudited)</i>))
Accounting policies and explanatory notes (Annex 6, Section 11.2 Delegated Regulation)	Form 10-Q First Quarter 2026 (Pages 7-97 (<i>Notes to Consolidated Financial Statements (Unaudited), Report of Independent Registered Public Accounting Firm, Statistical Disclosures</i>))

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3. In the Prospectuses in subsection "6. **Information incorporated by reference**" of section "**XIII. General Information**" (for the Prospectuses No. 1, No. 2, No. 4 and No. 5 in the Table below (pages 18 et seq.)) and in section "**XII. General Information**" (for the Prospectus No. 3 in the Table below) the following point shall be added at the end of the list on the page mentioned under **Point 3** in the Table below:

"

Form 8-K 14 July 2026

<https://www.goldmansachs.com/investor-relations/financials/8k/2026/8k-07-14-26.pdf>

"

Section B – Other amendments in relation to the updated registration documents of Goldman, Sachs & Co. Wertpapier GmbH and/or of Goldman Sachs Finance Corp International Ltd

4. In the Prospectuses No. 1 and No. 4 the information contained in subsection **"1. Risk factors in connection with GSW as Issuer"** of section **"II. Risk Factors"** on the page mentioned under **Point 4** in the Table below (pages 18 et seq.) shall be replaced as follows:

"The risk factors relating to GSW as Issuer as set out on PDF pages 3 to 5 of the Registration Document of Goldman, Sachs & Co. Wertpapier GmbH dated 20 May 2026 approved by the German Federal Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht; the **"Bafin"**) (the **"GSW Registration Document 2026"**) are hereby incorporated by reference into this Base Prospectus."

5. In the Prospectus No. 3 the information contained in subsection **"1. Risk factors in connection with the Issuer"** of section **"II. Risk Factors"** on the page mentioned under **Point 5** in the Table below (pages 18 et seq.) shall be replaced as follows:

"The risk factors relating to the Issuer as set out on PDF pages 3 to 5 of the Registration Document of Goldman, Sachs & Co. Wertpapier GmbH dated 20 May 2026 approved by the German Federal Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht; the **"Bafin"**) (the **"GSW Registration Document 2026"**) are hereby incorporated by reference into this Base Prospectus."

6. In the Prospectuses No. 2 and No. 5 the reference in subsection **"2. Risk factors in connection with GSFCI as Issuer"** of section **"II. Risk Factors"** on the page mentioned under **Point 6** in the Table below (pages 18 et seq.) shall be replaced as follows:

"The risk factors relating to GSFCI as Issuer as set out on PDF pages 3 to 7 of the Registration Document of Goldman Sachs Finance Corp International Ltd dated 21 May 2026 approved by the German Federal Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht; the **"Bafin"**) (the **"GSFCI Registration Document 2026"**) are hereby incorporated by reference into this Base Prospectus."

7. In the Prospectuses No. 1 and No. 4 the information in section **"VII. Important information about GSW as Issuer"** on the page mentioned under **Point 7** in the Table below (pages 18 et seq.) shall be replaced as follows:

"With respect to the required information about Goldman, Sachs & Co. Wertpapier GmbH as Issuer of the Securities, reference is made pursuant to Article 19 paragraph 1 of the Prospectus Regulation to the GSW Registration Document 2026 as well as to the audited annual report of GSW for the year ended 31 December 2025 (the **"GSW Annual Report 2025"**), the audited annual report of GSW for the year ended 31 December 2024 (the **"GSW Annual Report 2024"**) as well as to the unaudited future financial information of GSW that will be prepared for the first half of the financial year 2026 (the **"GSW Half Year Report 2026"**), from which information is incorporated by reference into this Base Prospectus (detailed information regarding the pages in the GSW Registration Document 2026, the GSW Annual Report 2025, the GSW Annual Report 2024 and the GSW Half Year Report 2026 to which reference is made with respect to the required information about the Issuer, can be found in section **"XIII. General Information"** under **"6. Information incorporated by reference"**)."

8. In the Prospectus No. 3 the information in section **"VII. Important information about the Issuer"** on the page mentioned under **Point 8** in the Table below (pages 18 et seq.) shall be replaced as follows:

"With respect to the required information about Goldman, Sachs & Co. Wertpapier GmbH as Issuer of the Securities, reference is made pursuant to Article 19 paragraph 1 of the Prospectus Regulation to the GSW Registration Document 2026 as well as to the audited annual report of GSW for the year ended 31 December 2025 (the "**GSW Annual Report 2025**"), the audited annual report of GSW for the year ended 31 December 2024 (the "**GSW Annual Report 2024**") as well as to the unaudited future financial information of GSW that will be prepared for the first half of the financial year 2026 (the "**GSW Half Year Report 2026**"), from which information is incorporated by reference into this Base Prospectus (detailed information regarding the pages in the GSW Registration Document 2026, the GSW Annual Report 2025, the GSW Annual Report 2024 and the GSW Half Year Report 2026 to which reference is made with respect to the required information about the Issuer, can be found in section "XII. General Information" under "6. Information incorporated by reference")."

9. In the Prospectuses No. 2 and No. 5 the information in section **"VIII. Important information about GSFCI as Issuer"** on the page mentioned under **Point 9** in the Table below (pages 18 et seq.) shall be replaced as follows:

"With respect to the required information about Goldman Sachs Finance Corp International Ltd as Issuer of the Securities, reference is made pursuant to Article 19 paragraph 1 of the Prospectus Regulation to the GSFCI Registration Document 2026 as well as to the audited annual report of GSFCI for the year ended 31 December 2025 (the "**GSFCI Annual Report 2025**"), the audited annual report of GSFCI for the year ended 31 December 2024 (the "**GSFCI Annual Report 2024**") as well as to the unaudited semi-annual financial statements of GSFCI that will be prepared for the first half of the financial year 2026 (the "**GSFCI Half-yearly Financial Report 2026**"), from which information is incorporated by reference into this Base Prospectus (detailed information regarding the pages in the GSFCI Registration Document 2026, the GSFCI Annual Report 2025, the GSFCI Annual Report 2024 and the GSFCI Half-yearly Financial Report 2026 to which reference is made with respect to the required information about the Issuer, can be found in section "XIII. General Information" under "6. Information incorporated by reference")."

10. In the Prospectuses No. 1, No. 2, No. 4 and No. 5, after the first paragraph of the subsection **"6. Information incorporated by reference"** of section **"XIII. General Information"** on the page mentioned under **Point 10** in the Table below (pages 18 et seq.) the following new paragraph is inserted as second paragraph:

"As regards the GSW Half Year Report 2026 and the GSFCI Half-yearly Financial Report 2026, it is to be noted that these include future interim financial information that is incorporated by reference into this Base Prospectus pursuant to Article 19 paragraph 1b of the Prospectus Regulation and which is not considered by Bafin when reviewing and approving this Base Prospectus."

11. In the Prospectus No. 3, after the first paragraph of the subsection **"6. Information incorporated by reference"** of section **"XII. General Information"** on the page mentioned under **Point 11** in the Table below (pages 18 et seq.) the following new paragraph is inserted as second paragraph:

"As regards the GSW Half Year Report 2026, it is to be noted that this includes future interim financial information that is incorporated by reference into this Base Prospectus pursuant to Article 19 paragraph 1b of the Prospectus Regulation and which is not considered by Bafin when reviewing and approving this Base Prospectus."

12. In the Prospectus No. 1 in subsection "6. **Information incorporated by reference**" of section "**XIII. General Information**" the information relating to Goldman, Sachs & Co. Wertpapier GmbH in the table on the page mentioned under **Point 12** in the Table below (pages 18 et seq.) shall be replaced as follows:

"

GSW Registration Document 2026		
A. Risk Factors relating to GSW		II.1. Risk factors in connection with GSW as Issuer / 15
I. Risk of creditworthiness	pages 3 – 5	
II. Business risks	page 5	
III. Operational risks	page 5	
C. Information about Goldman, Sachs & Co. Wertpapier GmbH		VII. Important information about GSW as Issuer / 532
I. Statutory auditors	page 8	
II. General information	pages 8 – 9	
III. Business overview	page 9	
IV. Organisational structure	page 10	
V. Trend information	page 10	
VI. Management and legal representation	pages 10 – 11	
VII.1. Historical financial information for the financial year 2025 (German Commercial Code (<i>Handelsgesetzbuch – HGB</i>))	page 11	
VII.2. Historical financial information for the financial year 2024 (German Commercial Code (<i>Handelsgesetzbuch – HGB</i>))	page 11	
VII.3. Unaudited interim financial information for the period ended 30 June 2026	page 11	
VII.4. Auditing of historical annual financial information	page 12	
VII.5. Legal and arbitration proceedings	page 12	
VII.6. Significant change in GSW's financial position	page 12	
VII.7. Statements in relation to prospects, financial performance or financial position	page 12	
VIII. Additional information	page 13	
IX. Material contracts	page 13	
X. Documents available	page 14	
GSW Annual Report 2025		
Auditor's Report (<i>Bestätigungsvermerk des Abschlussprüfers</i>)	pages 17 – 25	VII. Important information about GSW as Issuer / 532

Management Report for the Financial Year 2025 (<i>Lagebericht für das Geschäftsjahr 2025</i>)	pages 3 – 6 (except for section <i>Prognose- und Chancenbericht</i> , page 5)	
Balance Sheet (<i>Bilanz</i>)	page 7	
Income Statement (<i>Gewinn- und Verlustrechnung</i>)	page 8	
Cash Flow Statement (<i>Kapitalflussrechnung</i>)	page 9	
Statement of Changes in Equity (<i>Eigenkapitalspiegel</i>)	page 10	
Notes to the Financial Statements (<i>Anhang</i>)	pages 11 – 15	
GSW Annual Report 2024		
Auditor's Report (<i>Bestätigungsvermerk des Abschlussprüfers</i>)	pages 3 – 11	VII. Important information about GSW as Issuer / 532
Balance Sheet (<i>Bilanz</i>)	page 17	
Income Statement (<i>Gewinn- und Verlustrechnung</i>)	page 18	
Cash Flow Statement (<i>Kapitalflussrechnung</i>)	page 19	
Statement of Changes in Equity (<i>Eigenkapitalspiegel</i>)	page 20	
Notes to the Financial Statements (<i>Anhang</i>)	pages 21 – 25	
GSW Half Year Report 2026		
Management Report (<i>Lagebericht</i>)	All relevant pages	VII. Important information about GSW as Issuer / 532
Half Year Financial Statements, including notes (<i>Halbjahresfinanzbericht, inklusive Anhang</i>)	All relevant pages	

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13. In the Prospectus No. 2 in subsection "6. **Information incorporated by reference**" of section "XIII. General Information" the information relating to Goldman Sachs Finance Corp International Ltd in the table on the page mentioned under **Point 13** in the Table below (pages 18 et seq.) shall be replaced as follows:

"

GSFCI Registration Document 2026		
A. Risk Factors relating to GSFCI		II.2. Risk factors in connection with GSFCI as Issuer / 15
I. Risk affecting GSFCI as an affiliate of GS Group	pages 3 – 4	
II. Risk of creditworthiness	pages 4 – 6	
III. Business risks	pages 6 – 7	
IV. Risks related to credit markets	page 7	
C. Information about Goldman Sachs Finance Corp International Ltd		VIII. Important information about GSFCI as Issuer / 533
I. Statutory auditors	page 10	
II. General information	page 10	

III. Organisational structure	page 11	
IV. Trend information	page 12	
V. Management and legal representation	pages 13 – 14	
VI.1 Historical financial information for the financial year 2025	page 15	
VI.2 Historical financial information for the financial year 2024	page 15	
VI.3. Unaudited interim financial information for the period ended 30 June 2026	page 15	
VI.4 Auditing of historical financial information	page 15	
VI.5 Legal and arbitration proceedings	pages 15 - 16	
VI.6 Significant change in GSFCI's financial position	page 16	
VI.7. Statements in relation to prospects, financial performance or financial position	page 16	
VII. Additional information	page 16	
VIII. Documents available	page 17	
GSFCI Annual Report 2025		
Management Report	pages 3 - 5 (except for section <i>Principal Risks and Uncertainties</i> , pages 4 - 5)	VIII. Important information about GSFCI as Issuer / 533
Directors' Report	pages 6 - 7	
Independent Auditors' Report	pages 8 - 13	
Income Statement	page 14	
Statement of Comprehensive Income	page 14	
Balance Sheet	page 15	
Statement of Changes in Equity	page 16	
Statement of Cash Flows	page 16	
Notes to the Financial Statements	pages 17 - 34	
GSFCI Annual Report 2024		
Independent Auditors' Report	pages 8 - 13	VIII. Important information about GSFCI as Issuer / 533
Income Statement	page 14	
Statement of Comprehensive Income	page 14	
Balance Sheet	page 15	
Statement of Changes in Equity	page 16	

Statement of Cash Flows	page 16	
Notes to the Financial Statements	pages 17 - 33	
GSFCI Half-yearly Financial Report 2026		
Management Report	All relevant pages	VIII. Important information about GSFCI as Issuer / 533
Unaudited Financial Statements, including Notes to the Financial Statements	All relevant pages	

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14. In the Prospectus No. 3 in subsection "6. **Information incorporated by reference**" of section "XII. **General Information**" the information relating to Goldman, Sachs & Co. Wertpapier GmbH in the table on the page mentioned under **Point 14** in the Table below (pages 18 et seq.) shall be replaced as follows:

"

GSW Registration Document 2026		
A. Risk Factors relating to GSW		II.1. Risk factors in connection with the Issuer / 13
I. Risk of creditworthiness	pages 3 – 5	
II. Business risks	page 5	
III. Operational risks	page 5	
C. Information about Goldman, Sachs & Co. Wertpapier GmbH		VII. Important information about the Issuer / 394
I. Statutory auditors	page 8	
II. General information	pages 8 – 9	
III. Business overview	page 9	
IV. Organisational structure	page 10	
V. Trend information	page 10	
VI. Management and legal representation	pages 10 – 11	
VII.1. Historical financial information for the financial year 2025 (German Commercial Code (<i>Handelsgesetzbuch – HGB</i>))	page 11	
VII.2. Historical financial information for the financial year 2024 (German Commercial Code (<i>Handelsgesetzbuch – HGB</i>))	page 11	
VII.3. Unaudited interim financial information for the period ended 30 June 2026	page 11	
VII.4. Auditing of historical annual financial information	page 12	
VII.5. Legal and arbitration proceedings	page 12	
VII.6. Significant change in GSW's financial position	page 12	

VII.7. Statements in relation to prospects, financial performance or financial position	page 12		
VIII. Additional information	page 13		
IX. Material contracts	page 13		
X. Documents available	page 14		
GSW Annual Report 2025			
Auditor's Report (<i>Bestätigungsvermerk des Abschlussprüfers</i>)	pages 17 – 25	VII.	Important information about the Issuer / 394
Management Report for the Financial Year 2025 (<i>Lagebericht für das Geschäftsjahr 2025</i>)	pages 3 – 6 (except for section <i>Prognose- und Chancenbericht</i> , page 5)		
Balance Sheet (<i>Bilanz</i>)	page 7		
Income Statement (<i>Gewinn- und Verlustrechnung</i>)	page 8		
Cash Flow Statement (<i>Kapitalflussrechnung</i>)	page 9		
Statement of Changes in Equity (<i>Eigenkapitalspiegel</i>)	page 10		
Notes to the Financial Statements (<i>Anhang</i>)	pages 11 – 15		
GSW Annual Report 2024			
Auditor's Report (<i>Bestätigungsvermerk des Abschlussprüfers</i>)	pages 3 – 11	VII.	Important information about the Issuer / 394
Balance Sheet (<i>Bilanz</i>)	page 17		
Income Statement (<i>Gewinn- und Verlustrechnung</i>)	page 18		
Cash Flow Statement (<i>Kapitalflussrechnung</i>)	page 19		
Statement of Changes in Equity (<i>Eigenkapitalspiegel</i>)	page 20		
Notes to the Financial Statements (<i>Anhang</i>)	pages 21 – 25		
GSW Half Year Report 2026			
Management Report (<i>Lagebericht</i>)	All relevant pages	VII.	Important information about the Issuer / 394
Half Year Financial Statements, including notes (<i>Halbjahresfinanzbericht, inklusive Anhang</i>)	All relevant pages		

15. In the Prospectus No. 4 in subsection "6. **Information incorporated by reference**" of section "**XIII. General Information**" the information relating to Goldman, Sachs & Co. Wertpapier GmbH in the table on the page mentioned under **Point 15** in the Table below (pages 18 et seq.) shall be replaced as follows:

"

GSW Registration Document 2026		
A. Risk Factors relating to GSW		II.1. Risk factors in connection with GSW as Issuer / 11
I. Risk of creditworthiness	pages 3 – 5	
II. Business risks	page 5	
III. Operational risks	page 5	
C. Information about Goldman, Sachs & Co. Wertpapier GmbH		VII. Important information about GSW as Issuer / 169
I. Statutory auditors	page 8	
II. General information	pages 8 – 9	
III. Business overview	page 9	
IV. Organisational structure	page 10	
V. Trend information	page 10	
VI. Management and legal representation	pages 10 – 11	
VII.1. Historical financial information for the financial year 2025 (German Commercial Code (<i>Handelsgesetzbuch – HGB</i>))	page 11	
VII.2. Historical financial information for the financial year 2024 (German Commercial Code (<i>Handelsgesetzbuch – HGB</i>))	page 11	
VII.3. Unaudited interim financial information for the period ended 30 June 2026	page 11	
VII.4. Auditing of historical annual financial information	page 12	
VII.5. Legal and arbitration proceedings	page 12	
VII.6. Significant change in GSW's financial position	page 12	
VII.7. Statements in relation to prospects, financial performance or financial position	page 12	
VIII. Additional information	page 13	
IX. Material contracts	page 13	
X. Documents available	page 14	
GSW Annual Report 2025		
Auditor's Report (<i>Bestätigungsvermerk des Abschlussprüfers</i>)	pages 17 – 25	VII. Important information about GSW as Issuer / 169
Management Report for the Financial Year 2025 (<i>Lagebericht für das Geschäftsjahr 2025</i>)	pages 3 – 6 (except for section <i>Prognose- und Chancenbericht</i> , page 5)	
Balance Sheet (<i>Bilanz</i>)	page 7	
Income Statement (<i>Gewinn- und Verlustrechnung</i>)	page 8	
Cash Flow Statement (<i>Kapitalflussrechnung</i>)	page 9	
Statement of Changes in Equity (<i>Eigenkapitalspiegel</i>)	page 10	

Notes to the Financial Statements (<i>Anhang</i>)		pages 11 – 15
GSW Annual Report 2024		
Auditor's Report (<i>Bestätigungsvermerk des Abschlussprüfers</i>)	pages 3 – 11	VII. Important information about GSW as Issuer / 169
Balance Sheet (<i>Bilanz</i>)	page 17	
Income Statement (<i>Gewinn- und Verlustrechnung</i>)	page 18	
Cash Flow Statement (<i>Kapitalflussrechnung</i>)	page 19	
Statement of Changes in Equity (<i>Eigenkapitalspiegel</i>)	page 20	
Notes to the Financial Statements (<i>Anhang</i>)	pages 21 – 25	
GSW Half Year Report 2026		
Management Report (<i>Lagebericht</i>)	All relevant pages	VII. Important information about GSW as Issuer / 169
Half Year Financial Statements, including notes (<i>Halbjahresfinanzbericht, inklusive Anhang</i>)	All relevant pages	

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16. In the Prospectus No. 5 in subsection "6. **Information incorporated by reference**" of section "**XIII. General Information**" the information relating to Goldman Sachs Finance Corp International Ltd in the table on the page mentioned under **Point 16** in the Table below (pages 18 et seq.) shall be replaced as follows:

"

GSFCI Registration Document 2026		
A. Risk Factors relating to GSFCI		II.2. Risk factors in connection with GSFCI as Issuer / 11 et seq.
I. Risk affecting GSFCI as an affiliate of GS Group	pages 3 – 4	
II. Risk of creditworthiness	pages 4 – 6	
III. Business risks	pages 6 – 7	
IV. Risks related to credit markets	page 7	
C. Information about Goldman Sachs Finance Corp International Ltd		VIII. Important information about GSFCI as Issuer / 170
I. Statutory auditors	page 10	
II. General information	page 10	
III. Organisational structure	page 11	
IV. Trend information	page 12	
V. Management and legal representation	pages 13 – 14	
VI.1 Historical financial information for the financial year 2025	page 15	
VI.2 Historical financial information for the financial year 2024	page 15	

VI.3. Unaudited interim financial information for the period ended 30 June 2026	page 15	
VI.4 Auditing of historical financial information	page 15	
VI.5 Legal and arbitration proceedings	pages 15 - 16	
VI.6 Significant change in GSFCI's financial position	page 16	
VI.7. Statements in relation to prospects, financial performance or financial position	page 16	
VII. Additional information	page 16	
VIII. Documents available	page 17	
GSFCI Annual Report 2025		
Management Report	pages 3 - 5 (except for section <i>Principal Risks and Uncertainties</i> , pages 4 - 5)	VIII. Important information about GSFCI as Issuer / 170
Directors' Report	pages 6 - 7	
Independent Auditors' Report	pages 8 - 13	
Income Statement	page 14	
Statement of Comprehensive Income	page 14	
Balance Sheet	page 15	
Statement of Changes in Equity	page 16	
Statement of Cash Flows	page 16	
Notes to the Financial Statements	pages 17 - 34	
GSFCI Annual Report 2024		
Independent Auditors' Report	pages 8 - 13	VIII. Important information about GSFCI as Issuer / 170
Income Statement	page 14	
Statement of Comprehensive Income	page 14	
Balance Sheet	page 15	
Statement of Changes in Equity	page 16	
Statement of Cash Flows	page 16	
Notes to the Financial Statements	pages 17 - 33	
GSFCI Half-yearly Financial Report 2026		

Management Report	All relevant pages	VIII. Important information about GSFCI as Issuer / 170
Unaudited Financial Statements, including Notes to the Financial Statements	All relevant pages	

17. In the Prospectuses No. 1, No. 3 and No. 4 in subsection "6. **Information incorporated by reference**" of section "XIII. General Information" (for the Prospectuses No. 1 and No. 4 in the Table below (pages 18 et seq.)) and of section "XII. General Information" (for the Prospectus No. 3 in the Table below) the information relating to Goldman, Sachs & Co. Wertpapier GmbH in the list on the pages mentioned under **Point 17** in the Table below shall be replaced as follows:

GSW Registration Document 2026	https://www.gs.de/en/services/documents/registration
GSW Annual Report 2025	https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsw/wert-financial-statements-2025-de.pdf (the unofficial English translation thereof has been published on the website and can be downloaded under the following link: https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsw/wert-financial-statements-2025-en.pdf)
GSW Annual Report 2024	https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsw/wert-financial-statements-2024-de.pdf (the unofficial English translation thereof has been published on the website and can be downloaded under the following link: https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsw/wert-financial-statements-2024-en.pdf)
GSW Half Year Report 2026	German language version (including the unofficial English translation) of the GSW Half Year Report 2026 will be accessible on https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/other-subsidiaries

18. In the Prospectuses No. 2 and No. 5 in subsection "6. **Information incorporated by reference**" of section "XIII. General Information" the information relating to Goldman Sachs Finance Corp International Ltd in the list on the pages mentioned under **Point 18** in the Table below (pages 18 et seq.) shall be replaced as follows:

GSFCI Registration Document 2026	https://www.gs.de/en/services/documents/registration
GSFCI Annual Report 2025	https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsfci/2025/gsfci-31-dec-2025-financial-statements.pdf

GSFCI Annual Report 2024	https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsfci/2024/gsfci-31-dec-2024-financial-statements.pdf
GSFCI Half-yearly Financial Report 2026	Will be accessible on https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsfci

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No.	Description of the Prospectus	Issuer	Supplement No.	Date of the Prospectus	Point 1	Point 2	Point 3	Point 4	Point 5	Point 6	Point 7	Point 8	Point 9
1	Base Prospectus for Securities (issued in the form of Certificates or Notes, Series B-2)	Goldman, Sachs & Co. Wertpapier GmbH	4	15 January 2026	534	602 et seqq.	608 et seq.	15	N/A	N/A	532	N/A	N/A
2	Base Prospectus for Securities (issued in the form of Certificates or Notes, Series B-2)	Goldman Sachs Finance Corp International Ltd	4	15 January 2026	534	602 et seqq.	608 et seq.	N/A	N/A	15	N/A	N/A	533
3	Base Prospectus for Securities (issued in the form of Certificates, Notes or Warrants, Series B-1b)	Goldman, Sachs & Co. Wertpapier GmbH	4	2 February 2026	395	458 et seqq.	466 et seqq.	N/A	13	N/A	N/A	394	N/A
4	Base Prospectus for Securities (issued in the form of Certificates or Notes, Series B-2 (Indices))	Goldman, Sachs & Co. Wertpapier GmbH	5	15 December 2025	171	233 et seqq.	239 et seqq.	11	N/A	N/A	169	N/A	N/A
5	Base Prospectus for Securities (issued in the form of Certificates or Notes, Series B-2 (Indices))	Goldman Sachs Finance Corp International Ltd	5	15 December 2025	171	233 et seqq.	239 et seqq.	N/A	N/A	11 et seq.	N/A	N/A	170

No.	Description of the Prospectus	Issuer	Supplement No.	Date of the Prospectus	Point 10	Point 11	Point 12	Point 13	Point 14	Point 15	Point 16	Point 17	Point 18
1	Base Prospectus for Securities (issued in the form of Certificates or Notes, Series B-2)	Goldman, Sachs & Co. Wertpapier GmbH	4	15 January 2026	598	N/A	598 et seqq.	N/A	N/A	N/A	N/A	608 et seq.	N/A
2	Base Prospectus for Securities (issued in the form of Certificates or Notes, Series B-2)	Goldman Sachs Finance Corp International Ltd	4	15 January 2026	598	N/A	N/A	600 et seqq.	N/A	N/A	N/A	N/A	608 et seq.
3	Base Prospectus for Securities (issued in the form of Certificates, Notes or Warrants, Series B-1b)	Goldman, Sachs & Co. Wertpapier GmbH	4	2 February 2026	N/A	456	N/A	N/A	456 et seqq.	N/A	N/A	466 et seqq.	N/A
4	Base Prospectus for Securities (issued in the form of Certificates or Notes, Series B-2 (Indices))	Goldman, Sachs & Co. Wertpapier GmbH	5	15 December 2025	229	N/A	N/A	N/A	N/A	229 et seqq.	N/A	239 et seqq.	N/A
5	Base Prospectus for Securities (issued in the form of Certificates or Notes, Series B-2 (Indices))	Goldman Sachs Finance Corp International Ltd	5	15 December 2025	229	N/A	N/A	N/A	N/A	N/A	231 et seqq.	N/A	239 et seqq.

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 (2) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for the securities before the Supplement is published shall have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy referred to in article 23 (1) of the Prospectus Regulation arose or was noted before the closing of the offer period or the delivery of the Securities, whichever occurs first. The right to withdraw the acceptance only applies to securities that have been offered under the Base Prospectus for Securities (issued in the form of Certificates or Notes, Series B-2) of Goldman, Sachs & Co. Wertpapier GmbH dated 15 January 2026 and the Base Prospectus for Securities (issued in the form of Certificates or Notes, Series B-2) of Goldman Sachs Finance Corp International Ltd dated 15 January 2026 and the Base Prospectus for Securities (issued in the form of Certificates, Notes or Warrants, Series B-1b) of Goldman, Sachs & Co. Wertpapier GmbH dated 2 February 2026 and the Base Prospectus for Securities (issued in the form of Certificates or Notes, Series B-2 (Indices)) of Goldman, Sachs & Co. Wertpapier GmbH dated 15 December 2025 and the Base Prospectus for Securities (issued in the form of Certificates or Notes, Series B-2 (Indices)) of Goldman Sachs Finance Corp International Ltd dated 15 December 2025 (each as supplemented) 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.