

# Supplement

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

dated 12 November 2020

with respect to the Base Prospectus consisting of separate documents

for Securities

(issued in the form of Certificates or Notes)

dated 15 June 2020

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

(the "**Issuer**")

unconditionally guaranteed by

**Goldman Sachs International**  
**London, England**

(the "**Guarantor**")

*The base prospectus consisting of separate documents for Securities (issued in the form of Certificates or Notes) dated 15 June 2020 (the "**Base Prospectus**") (as supplemented) is composed of the Registration Document of Goldman, Sachs & Co. Wertpapier GmbH dated 15 June 2020 and the Securities Note for Securities (issued in the form of Certificates or Notes) dated 15 June 2020 (the "**Securities Note**").*

The significant new factor resulting in this supplement (the "**Supplement**") to the Base Prospectus is the publication of the Unaudited Quarterly Financial Report of Goldman Sachs International for the third fiscal quarter ended 31 August 2020 ("**GSI's 2020 Third Quarter Financial Report 2020**") on 11 November 2020.

Due to this Supplement the information contained in the Securities Note of the Base Prospectus (in the form as lastly supplemented) shall be supplemented as follows:

1. In the Securities Note the information in section "**VII. Important information about the Guarantor**" on page 372 shall be replaced as follows:

"With respect to the required information about Goldman Sachs International as Guarantor of the Securities, reference is made pursuant to Article 19 paragraph 1 of the Prospectus Regulation to the Registration Document of Goldman Sachs International dated 15 June 2020 (the "**GSI Registration Document**"), the first supplement dated 3 September 2020 to the GSI Registration Document (the "**First Supplement to the GSI Registration Document**") and the second supplement dated 12 November 2020 to the GSI Registration Document (the "**Second Supplement to the GSI Registration Document**") which have been filed with the Competent Authority (detailed information regarding the pages in the GSI Registration Document and the First Supplement to the GSI Registration Document, to which reference is made with respect to the required information about the Guarantor, can be found in section section "XI. General Information" under "6. Information incorporated by reference")."

2. In the Securities Note in subsection "**6. Information incorporated by reference**" of section "**XI. General Information**" on pages 409 et seqq. the following rows shall be added in the table after the section "GSI Registration Document":

<b>Second Supplement to the GSI Registration Document</b>		
Information contained in the Second Supplement to the GSI Registration Document	pages 2 - 4	VII. Important information about the Guarantor / 372

3. In the Securities Note in subsection "**6. Information incorporated by reference**" of section "**XI. General Information**" on pages 409 et seqq. the following rows shall be added at the end of the table:

<b>GSI's Third Quarter Financial Report 2020</b>		
Management Report	pages 2 - 18	VII. Important information about the Guarantor / 372
Profit and Loss Account	page 19	
Statements of Comprehensive Income	page 19	
Balance Sheet	page 20	
Statements of Changes in Equity	page 21	
Statements of Cash Flows	page 22	
Notes to the Financial Statements	pages 23 - 42	

4. In the Securities Note in subsection "6. Information incorporated by reference" of section "XI. General Information" on page 411 the following rows shall be added at the end of the table:

<b>Second Supplement to the GSI Registration Document</b>	<a href="https://www.gs.de/de/services/documents/registration">https://www.gs.de/de/services/documents/registration</a>
<b>GSI's Third Quarter Financial Report 2020</b>	<a href="https://www.goldmansachs.com/investor-relations/financials/current/subsidiary-financial-info/gsi/08-31-20-financial-statements.pdf">https://www.goldmansachs.com/investor-relations/financials/current/subsidiary-financial-info/gsi/08-31-20-financial-statements.pdf</a>

**The Supplement, the Securities Note, other parts of the Base Prospectus and any further supplements are published on the website [www.gs.de/de/services/base-prospectus](http://www.gs.de/de/services/base-prospectus).**

**Pursuant to article 23 para. 2 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 two 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 15 June 2020 (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 International, Zweigniederlassung Frankfurt, Marienurm, 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.**