

# Supplement No. 3

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

dated 27 March 2024

with respect to the

**Registration Document**  
for retail non-equity securities

of

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

*This supplement is related to the following registration document:  
Registration Document for retail non-equity securities of Goldman Sachs International  
dated 24 May 2023 (as supplemented) (the "**Registration Document**").*

The significant new factor resulting in this supplement (the "**Supplement**") is the publication of the Annual Report of Goldman Sachs International for the fiscal year ended 31 December 2023 (the "**GSI Annual Report 2023**") dated 22 March 2024 on 22 March 2024.

Due to this Supplement the information contained in the Registration Document shall be supplemented as follows:

*1. In the Registration Document the paragraph "**I. Statutory Auditors**" of section "**C. Goldman Sachs International**" on page 35 shall be replaced as follows:*

#### **"I. STATUTORY AUDITORS**

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

*2. In the Registration Document in subsection "**III. Business Overview**" of section "**C. Goldman Sachs International**" on page 36 the fifth paragraph shall be replaced as follows:*

"There have not been any material changes in the borrowing and funding structure of GSI since the last financial year (31 December 2023)."

*3. In the Registration Document the subsection "**V. Trend Information**" of section "**C. Goldman Sachs International**" on page 38 shall be replaced as follows:*

#### **"V. TREND INFORMATION**

There has been no material adverse change in the prospects of GSI since 31 December 2023 (date of its last published audited financial statement).

Since the end of the last financial period for which financial information has been published (31 December 2023), there has been no significant change in the financial performance of GSI.

In the Registration Document, references to the "prospects" and "financial performance" of GSI are specifically to the respective ability of GSI to meet its full payment obligations under the Securities or the Guarantees in a timely manner. Material information about the respective financial performance and prospects of GSI is included in the GSI Annual Report 2023 and the GSI Annual Report 2022 (as defined in Sections VII.1. and VII.2. below), which are incorporated by reference pursuant to Article 19 of the Prospectus Regulation into the Registration Document (detailed information about the pages in the financial statements can be found in section "**X. Information incorporated by reference**"). "

4. In the Registration Document the information under "**VII. Financial Information Concerning GSI's Assets and Liabilities, Financial Position and Profit and Losses**" of section "**C. Goldman Sachs International**" on pages 42 et seq. shall be replaced as follows:

**1. Historical financial information for the financial year 2023**

The Annual Report for the fiscal year ended 31 December 2023 of GSI (the "**GSI Annual Report 2023**"), containing, in Part II, the Directors' Report and Audited Financial Statements of GSI for the period ended 31 December 2023 ("**GSI's Financial Statements 2023**") prepared in accordance with International Financial Reporting Standards ("**IFRS**") as endorsed in the European Union is incorporated by reference pursuant to Article 19 of the Prospectus Regulation in so far as the relevant pages are specified in section "*X. Information incorporated by reference*".

**2. Historical financial information for the financial year 2022**

The Annual Report for the fiscal year ended 31 December 2022 of GSI (the "**GSI Annual Report 2022**"), containing, in Part II, the Directors' Report and Audited Financial Statements of GSI for the period ended 31 December 2022 ("**GSI's Financial Statements 2022**") prepared in accordance with IFRS as endorsed in the European Union is incorporated by reference pursuant to Article 19 of the Prospectus Regulation in so far as the relevant pages are specified in section "*X. Information incorporated by reference*".

**3. Auditing of historical financial information**

PricewaterhouseCoopers LLP audited (i) GSI's Financial Statements 2023 and (ii) GSI's Financial Statements 2022 and issued in each case an unqualified audit report.

**4. Legal and arbitration proceedings**

Save as disclosed in (i) "Legal Proceedings" of Note 26 to the Financial Statements (PDF-pages 75 - 77) of GSI's Annual Report 2023 and (ii) "Legal Proceedings" of Note 25 to the Financial Statements (PDF-pages 71 - 72) of GSI's Annual Report 2022, there have been no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which GSI is aware) during the last 12 months which may have, or have had in the recent past, significant effects on GSI's financial position or profitability.

**5. Significant change in GSI's financial position**

There has been no significant change in GSI's financial position since 31 December 2023.

**6. Statement in relation to financial position**

In the Registration Document, references to the "financial position" of GSI are specifically to the respective ability of GSI to meet its full payment obligations under the Securities or the Guarantees in a timely manner. Material information about the financial position of GSI is included in GSI Annual Report 2023 and the GSI Annual Report 2022, which are incorporated by reference pursuant to Article 19 of the Prospectus Regulation into the Registration

Document (detailed information about the pages in the financial statements can be found in section "*X. Information incorporated by reference*")."

5. In the Registration Document in subsection "*IX. Documents Available*" of section "*C. Goldman Sachs International*" on page 46 the first paragraph shall be replaced as follows:

" During the validity of the Registration Document, the following documents may be inspected in electronic form on the following websites:

- the up-to-date Articles of Association of Goldman Sachs International dated 20 February 2017 <https://www.goldmansachs.com/investor-relations/redirects/GSI-Articles-of-Association-February-2017>;
- GSI Annual Report 2023 <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsi/2023/12-31-23-financial-statements.pdf>; and
- GSI Annual Report 2022 <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsi/2022/12-31-22-financial-statements.pdf>."

6. In the Registration Document the information in paragraph "*1. Documents*" of subsection "*X. Information Incorporated by Reference*" of section "*C. Goldman Sachs International*" on page 46 shall be replaced as follows:

- "- GSI Annual Report 2023
- GSI Annual Report 2022"

7. In the Registration Document in paragraph "*2. Information*" of subsection "*X. Information Incorporated by Reference*" of section "*C. Goldman Sachs International*" on pages 47 et seq. the table and the information below the table shall be replaced as follows:

<b>Information incorporated by reference</b>	<b>Page references in the Document*</b>	<b>Section and pages in this Registration Document</b>
<b><i>GSI Annual Report 2023</i></b>		
Strategic Report	pages 3-36  (excluding the Section <i>Principal Risks and Uncertainties</i> , pages 12-13)	VII.1. / 42
Report of the Directors	pages 37-41	VII.1. / 42
Independent Auditor's Report	pages 42-49	VII.1. / 42
Income Statement	page 50	VII.1. / 42
Statements of Comprehensive Income	page 50	VII.1. / 42
Balance Sheet	page 51	VII.1. / 42
Statements of Changes in Equity	page 52	VII.1. / 42
Statements of Cash Flows	page 53	VII.1. / 42

Notes to the Financial Statements	pages 54-94	VII.1. / 42 VII.4. / 42 VIII.1. / 43
<b>GSI Annual Report 2022</b>		
Strategic Report	pages 3-31 (excluding the Section <i>Principal Risks and Uncertainties</i> , pages 14- 15)	VII.2. / 42
Report of the Directors	pages 32-38	VII.2. / 42
Independent Auditor's Report	pages 39-46	VII.2. / 42
Income Statement	page 47	VII.2. / 42
Statements of Comprehensive Income	page 47	VII.2. / 42
Balance Sheet	page 48	VII.2. / 42
Statements of Changes in Equity	page 49	VII.2. / 42
Statements of Cash Flows	page 50	VII.2. / 42
Notes to the Financial Statements	pages 51-91	VII.2. / 42

\*The page numbers referenced above relate to the order in which the pages appear in the PDF version of such document.

The GSI Annual Report 2023 has been published on the website <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsi/index.html> and can be downloaded under the following link <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsi/2023/12-31-23-financial-statements.pdf>.

The GSI Annual Report 2022 has been published on the website <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsi/index.html> and can be downloaded under the following link <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsi/2022/12-31-22-financial-statements.pdf>.

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**The Supplement, the Registration Document and any further supplements are published on the website <https://www.gs.de/de/info/dokumente/registrierungsformulare>.**

**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 three working days after the publication of this Supplement, to withdraw their acceptances.**

**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.**