

# Supplement

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

dated 18 May 2022

with respect to the Base Prospectus dated 15 June 2021

of

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

(the "**Issuer**")

unconditionally guaranteed by

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

(the "**Guarantor**")

*This supplement is related to the following base prospectus:  
Base Prospectus for Securities (issued in the form of Certificates or Notes) of Goldman,  
Sachs & Co. Wertpapier GmbH dated 15 June 2021 (the "**Base Prospectus**")  
(as supplemented).*

The significant new factor resulting in this supplement (the "**Supplement**") to the Base Prospectus is the publication of the Unaudited Quarterly Financial Information of Goldman Sachs International for the first fiscal quarter ended 31 March 2022 (the "**GSI First Quarter Financial Information 2022**") on 9 May 2022.

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

1. In the Base Prospectus the information in section "**VIII. Important information about the Guarantor**" on page 403 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<sup>o</sup>19 paragraph 1 of the Prospectus Regulation to the Registration Document of Goldman Sachs International dated 10 June 2021 (the "**GSI Registration Document**") which has been approved by BaFin, the third supplement dated 5 April 2022 to the GSI Registration Document (the "**Third Supplement to the GSI Registration Document**"), the fourth supplement dated 11 May 2022 to the GSI Registration Document (the "**Fourth Supplement to the GSI Registration Document**") as well as the audited annual report of GSI for the financial year ended 31 November 2020 (the "**GSI Annual Report 2020**"), the audited annual report of GSI for the financial year ended 31 December 2021 (the "**GSI Annual Report 2021**") and the unaudited quarterly financial information of Goldman Sachs International for the first fiscal quarter ended 31 March 2022 (the "**GSI First Quarter Financial Information 2022**") (detailed information regarding the pages in the GSI Registration Document, the Third Supplement to the GSI Registration Document, the Fourth Supplement to the GSI Registration Document, the GSI Annual Report 2021, the GSI Annual Report 2020 and the GSI First Quarter Financial Information 2022 to which reference is made with respect to the required information about the Guarantor, can be found in section "XII. General Information" under "6. Information incorporated by reference")."

2. In the Base Prospectus in subsection "**6. Information incorporated by reference**" of section "**XII. General Information**" on pages 446 et seqq. the following rows shall be added at the end of the table:

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<b>Fourth Supplement to the GSI Registration Document</b>		
Information contained in the Fourth Supplement to the GSI Registration Document		
C. Goldman Sachs International		VIII. Important information about the Guarantor / 403
V.	Trend information	page 2
VII.1.	Unaudited Interim Financial Information for the Period Ended 31 March 2022	page 2
VII.3.	Auditing of historical financial information	page 2
VII.4.	Legal and arbitration proceedings	pages 2-3
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<b>GSI First Quarter Financial Information 2022</b>		
	Introduction	page 2
	Results of Operations	pages 2 - 4
	Regulatory Matters and Other Developments	page 4

Income Statement	page 5
Statement of Comprehensive Income	page 5
Balance Sheet	page 6
Supplementary Notes	pages 7 - 12

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3. In the Base Prospectus in subsection "6. Information incorporated by reference" of section "XII. General Information" on page 450 the following rows shall be added at the end of the table:

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<b>Fourth Supplement to the GSI Registration Document</b>	<a href="https://www.gs.de/en/services/documents/registration">https://www.gs.de/en/services/documents/registration</a>
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<b>GSI First Quarter Financial Information 2022</b>	<a href="https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsi/2022/03-31-22-financial-information.pdf">https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsi/2022/03-31-22-financial-information.pdf</a>
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**The Supplement, the Base Prospectus and any further supplements are published on the website [www.gs.de/en/services/documents/base-prospectus](http://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 15 June 2021 (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.**