

Supplement No. 2

pursuant to Section 16 para. 1 of the German Securities Prospectus Act (*Wertpapierprospektgesetz*)

dated 4 June 2019

to the

Registration Document

dated 12 March 2019

of

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

and

The Goldman Sachs Group, Inc.
United States of America

Subject of this supplement (the "**Supplement**") is the publication of (i) the Proxy Statement relating to the Annual Meeting of Shareholders on 2 May 2019 (the "**Proxy Statement 2019**") on 22 March 2019 and (ii) the Quarterly Report of The Goldman Sachs Group, Inc. on Form 10-Q dated 3 May 2019 for the fiscal quarter ended 31 March 2019 (the "**Form 10-Q First Quarter 2019**") on 6 May 2019. The Proxy Statement 2019 has been filed with the US Securities and Exchange Commission (the "**SEC**") by the The Goldman Sachs Group, Inc. ("**GSG**") on 22 March 2019 and the Form 10-Q First Quarter 2019 on 6 May 2019. The Proxy Statement 2019 and the Form 10-Q First Quarter 2019 are also available free of charge at Goldman Sachs International, Zweigniederlassung Frankfurt, MesseTurm, Friedrich-Ebert-Anlage 49, 60308 Frankfurt am Main.

The information contained in the Registration Document (as supplemented) shall be supplemented as described in the following:

1. In the Registration Document in subsection "**I. Auditors and Selected Financial Information**" of section "**E. The Goldman Sachs Group, Inc.**" on page 19 et seq. the information contained under the caption: "**2. Selected financial information**" shall be replaced as follows:

"The following table shows selected key historical financial information prepared in accordance with accounting principles generally accepted in the United States (U.S. GAAP) in relation to GSG which is derived from the unaudited condensed consolidated interim financial statements as of 31 March 2019 for the three months ended 31 March 2019 and 31 March 2018 and from the audited consolidated financial statements as of 31 December 2018 for each of the two years in the period ended 31 December 2018 and 31 December 2017:

Earnings information				
	As of and for the three months		As of and for the Year	
	1 January - 31 March 2019	1 January - 31 March 2018	1 January - 31 December 2018	1 January - 31 December 2017
	<i>(in USD millions)</i>			
Total non-interest revenues	7,589	9,162	32,849	29,798
Net revenues, including net interest income	8,807	10,080	36,616	32,730
Pre-tax earnings	2,719	3,419	12,481	11,132

Balance sheet information			
	31 March 2019	31 December 2018	31 December 2017
	<i>(in USD millions)</i>		
Total assets	925,349	931,796	916,776
Total liabilities	835,076	841,611	834,533
Total shareholders' equity	90,273	90,185	82,243

2. In the Registration Document the information contained in subsection "**I. Auditors and Selected Financial Information**" the first paragraph under the caption "**3. Significant changes in the financial or trading position of GSG and trend information**" of section "**E. The Goldman Sachs Group, Inc.**" on page 20 shall be replaced as follows:

"There has been no significant change in the financial or trading position of GSG since the date of the last unaudited condensed consolidated interim financial statements (31 March 2019) which would impair GSG`s capability to fulfill its obligations under the Guarantee."

3. In the Registration Document in subsection "**III. Additional Information about GSG**" of section "**E. The Goldman Sachs Group, Inc.**" on page 23 the following points shall be added at the end of the list contained in the first paragraph:

- the current Proxy Statement relating to the Annual Meeting of Shareholders on 2 May 2019 (the "**Proxy Statement 2019**"), filed with the SEC on 22 March 2019; and
- the Quarterly Report on Form 10-Q for the fiscal quarter ended 31 March 2019 (the "**Form 10-Q First Quarter 2019**"), filed with the SEC on 6 May 2019."

4. In the Registration Document in subsection "**III. Additional Information about GSG**" of section "**E. The Goldman Sachs Group, Inc.**" on pages 23 et seqq. the table contained in the second paragraph shall be replaced as follows:

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Information required by the Prospectus Regulation	Documents / Location
Selected financial information for the fiscal years ended 31 December 2018 and 31 December 2017 (Annex IV, Section 3 of the Prospectus Regulation)	Form 10-K 2018 (p. 191)
Risk factors relating to the Guarantor (Annex IV, Section 4 of the Prospectus Regulation)	Form 10-K 2018 (pp. 22-43)
Information about the Guarantor	
History and development of the Guarantor (Annex IV, Section 5.1 of the Prospectus Regulation)	Form 10-K 2018 (p. 1)
Investments (Annex IV, Section 5.2. of the Prospectus Regulation)	
A description of the principal investments made since the date of the last published financial statements (Annex IV, Section 5.2.1 of the Prospectus Regulation)	Form 10-K 2018 (pp. 74-75, 140-141)
Information concerning principal future investments, on which management bodies have already made firm commitments (Annex IV, Section 5.2.2 of the Prospectus Regulation)	Form 10-K 2018 (pp. 74-76, 158-162)

Information regarding the anticipated sources of funds needed to fulfil commitments referred to in item 5.2.2. (Annex IV, Section 5.2.3 of the Prospectus Regulation)	Form 10-K 2018 (pp. 63-68, 81-85)
Business Overview	
Principal activities (Annex IV, Section 6.1 of the Prospectus Regulation)	Form 10-K 2018 (pp. 1-5, 108)
Principal markets (Annex IV, Section 6.2 of the Prospectus Regulation)	Form 10-K 2018 (pp. 1-7, 44, 47-48, 176-178)
Organisational structure (Annex IV, Section 7 of the Prospectus Regulation)	Form 10-K 2018 (p. 32-33, Exhibit 21.1)
Trend information (Annex IV, Section 8.2 of the Prospectus Regulation)	Form 10-Q First Quarter 2019 (pp. 87-141)
Administrative, management and supervisory bodies, including conflicts of interest (Annex IV, Section 10 of the Prospectus Regulation)	Form 10-K 2018 (p. 20) Proxy Statement 2019 (pp. 1, 6-8, 12-33, 81-84)
Audit committee (Annex IV, Section 11.1 of the Prospectus Regulation)	Proxy Statement 2019 (pp. 21-22, 75-77)
Major shareholders (Annex IV, Section 12 of the Prospectus Regulation)	Proxy Statement 2019 (p. 87)
Financial information	
Audited historical financial information for the fiscal years ended 31 December 2018 and 31 December 2017 (Annex IV, Section 13.1-13.4 of the Prospectus Regulation)	Form 10-K 2018 (pp. 104-189)
Auditor's report (Annex IV, Section 13.1 of the Prospectus Regulation)	Form 10-K 2018 (p. 103)
Balance sheet (Annex IV, Section 13.1 of the Prospectus Regulation)	Form 10-K 2018 (p. 105)
Income statement (Annex IV, Section 13.1 of the Prospectus Regulation)	Form 10-K 2018 (pp. 104)
Cash flow statement (Annex IV, Section 13.1 of the Prospectus Regulation)	Form 10-K 2018 (p. 107)
Accounting policies and explanatory notes (Annex IV, Section 13.1 of the Prospectus Regulation)	Form 10-K 2018 (pp. 48-50, 108-189)
Unaudited interim and other financial information (Annex IV, Section 13.5 of the Prospectus Regulation)	Form 10-Q First Quarter 2019 (pp. 1-86)
Legal and arbitration proceedings (Annex IV, Section 13.6 of the Prospectus Regulation)	Form 10-K 2018 (pp. 44, 179-185) Form 10-Q First Quarter 2019 (pp. 75-84)
Additional information	
Share capital (Annex IV, Section 14.1 of the Prospec-	Form 10-K 2018 (pp. 105-106, 162-164)

tus Regulation)	Form 10-Q First Quarter 2019 (pp. 3, 62-63)
Credit ratings (Annex V, Section 7.5 of the Prospectus Regulation)	Form 10-K 2018 (p. 86)*

*) The rating scale for long-term debt ranges from Aaa (Fitch) / AAA (Moody's) / AAA (S&P) / AAA (DBRS) (highest quality, lowest risk) to D (Fitch and S&P) / C (Moody's) (payment difficulties, delay) / D (DBRS) (bankruptcy, insolvency). As far as information in relation to ratings of Rating and Investment Information, Inc. is included on those pages, such information is not incorporated by reference.

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The Supplement, the Registration Document, the Proxy Statement 2019 and the Form 10-Q First Quarter 2019 are available free of charge at the offices of Goldman Sachs International, Zweigniederlassung Frankfurt, MesseTurm, Friedrich-Ebert-Anlage 49, 60308 Frankfurt am Main and furthermore are available on the website of Goldman Sachs International at www.gs.de/service/wertpapierprospekte.

Pursuant to article 16 para. 3 of the German Securities Prospectus Act, investors who have already agreed to purchase or subscribe for securities offered under the Prospectus before this Supplement has been published shall have the right, exercisable within a time period of two working days after the publication of this Supplement, to withdraw their acceptances, provided that the new factor, mistake or inaccuracy arose before the final closing of the offer to the public and the delivery of the securities. No grounds must be stated for the withdrawal, which must be made in text form. The timely dispatch of the withdrawal is sufficient to comply with the deadline.

Addressee of a withdrawal is Goldman Sachs International, Zweigniederlassung Frankfurt, MesseTurm, Friedrich-Ebert-Anlage 49, 60308 Frankfurt am Main.