

# **Supplement No. 2**

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

dated 17 May 2016

to the

## **Registration Document**

dated 29 February 2016

of

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

and

**The Goldman Sachs Group, Inc.**  
**New York, United States of America**

Subject of this supplement (the "**Supplement**") is the publication of the Quarterly Report on Form 10-Q dated 5 May 2016 for the fiscal quarter ended 31 March 2016 (the "**Report**"), which has been filed with the US Securities and Exchange Commission (the "**SEC**") by the The Goldman Sachs Group, Inc. ("**GSG**") on 6 May 2016. The Report has been published on 6 May 2016 and is available free of charge at Goldman Sachs International, Frankfurt Branch, 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 18 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 in relation to the GSG which is derived from the unaudited condensed consolidated financial statements as of 31 March 2016 for the three months ended 31 March 2016 and 2015 and from the audited consolidated financial statements as of 31 December 2015 and 2014 for each of the two years in the period ended 31 December 2015 and 2014:

<b>Earnings information</b>				
	<b>Three months ended</b>		<b>As of and for the Year ended</b>	
	<b>31 March 2016</b>	<b>31 March 2015</b>	<b>31 December 2015</b>	<b>31 December 2014</b>
	<i>(in USD millions)</i>			
Total non-interest revenues	5,455	9,758	30,756	30,481
Net revenues, including net interest income	6,338	10,617	33,820	34,528
Pre-tax earnings	1,576	3,934	8,778	12,357

<b>Balance sheet information</b>			
	<b>31 March 2016</b>	<b>31 December 2015</b>	<b>31 December 2014</b>
	<i>(in USD millions)</i>		
Total assets	878,036	861,395	855,842
Total liabilities	791,199	774,667	773,045
Total shareholders' equity	86,837	86,728	82,797

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 19 shall be replaced as follows:

"There has been no significant change in the financial or trading position of Goldman Sachs Group since the date of the last interim financial information (31 March 2016)."

3. In the Registration Document in subsection "III. Additional Information about GSG" of section "E. The Goldman Sachs Group, Inc." on page 22 the list contained in the first paragraph shall be replaced as follows:

- the Current Report on Form 8-K dated 21 May 2015 (the "**Form 8-K 21 May 2015**"), filed with the SEC on 21 May 2015;
- the Proxy Statement relating to the Annual Meeting of Shareholders on 21 May 2015 (the "**Proxy Statement 2015**"), filed with the SEC on 10 April 2015;
- the Annual Report on Form 10-K for the fiscal year ended 31 December 2015 (the "**Form 10-K 2015**", containing financial statements relating to the fiscal years ended 31 December 2015 and 31 December 2014, which includes Exhibit 21.1 thereto), filed with the SEC on 19 February 2016;
- the Proxy Statement relating to the Annual Meeting of Shareholders on 20 May 2016 (the "**Proxy Statement 2016**"), filed with the SEC on 8 April 2016;
- the Report on Form 8-K dated 19 April 2016 (the "**Form 8-K 19 April 2016**"), filed with the SEC on 19 April 2016; and
- the Quarterly Report on Form 10-Q for the fiscal quarter ended 31 March 2016 (the "**Form 10-Q First Quarter 2016**"), filed with the SEC on 6 May 2016."

4. In the Registration Document in subsection "III. Additional Information about GSG" of section "E. The Goldman Sachs Group, Inc." on page 22 et seq. the table contained in the second paragraph shall be replaced as follows:

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<b>Information required by the Prospectus Regulation</b>	<b>Documents / Location</b>
Selected financial information for the fiscal years ended 31 December 2015 and 31 December 2014 (Annex IV, Section 3 of the Prospectus Regulation)	Form 10-K 2015 (p. 210)
Unaudited selected interim financial information (Annex IV, Section 3 of the Prospectus Regulation)	Form 10-Q First Quarter 2016 (pp. 2-91)
Risk factors relating to GSG (Annex IV, Section 4 of the Prospectus Regulation)	Form 10-K 2015 (pp. 25-43)
<b>Information about GSG</b>	

History and development of GSG (Annex IV, Section 5.1 of the Prospectus Regulation)	Form 10-K 2015 (p. 1)
Investments (Annex IV, Section 5.2 of the Prospectus Regulation)	Form 10-K 2015 (pp. 81-83, 175-176)
<b>Business Overview</b>	
Principal activities (Annex IV, Section 6.1 of the Prospectus Regulation)	Form 10-K 2015 (pp. 1-6, 121)
Principal markets (Annex IV, Section 6.2 of the Prospectus Regulation)	Form 10-K 2015 (pp. 1-7, 46, 50-51, 195-196)
Organisational structure (Annex IV, Section 7 of the Prospectus Regulation)	Form 10-K 2015 (pp. 34-35, Exhibit 21.1)
Trend information (Annex IV, Section 8.2 of the Prospectus Regulation)	Form 10-K 2015 (pp. 48-112) Form 10-Q First Quarter 2016 (pp. 92-153)
Administrative, management and supervisory bodies, including conflicts of interest (Annex IV, Section 10 of the Prospectus Regulation)	Form 8-K 21 May 2015 (p. 2) Proxy Statement 2015 (pp. 1, 4, 10-11, 14-35, 86-88) Form 10-K 2015 (p. 45) Proxy Statement 2016 (pp. 1, 4, 11-32, 72-74)
Audit committee (Annex IV, Section 11.1 of the Prospectus Regulation)	Proxy Statement 2015 (pp. 25, 79-80) Proxy Statement 2016 (pp. 21, 64-65)
Major shareholders (Annex IV, Section 12 of the Prospectus Regulation)	Proxy Statement 2015 (p. 91) Proxy Statement 2016 (pp. 77)
<b>Financial information</b>	
Audited historical financial information for the fiscal years ended 31 December 2015 and 31 December 2014 (Annex IV, Section 13.1-13.4 of the Prospectus Regulation)	Form 10-K 2015 (pp. 116-208)
Auditor's report (Annex IV, Section 13.1 of the Prospectus Regulation)	Form 10-K 2015 (p. 115)
Balance sheet (Annex IV, Section 13.1 of the Prospectus Regulation)	Form 10-K 2015 (p. 118)
Income statement (Annex IV, Section 13.1 of the Prospectus Regulation)	Form 10-K 2015 (pp. 116-117)
Cash flow statement (Annex IV, Section 13.1 of the Prospectus Regulation)	Form 10-K 2015 (p. 120)
Accounting policies and explanatory notes (Annex IV, Section 13.1 of the Prospectus Regulation)	Form 10-K 2015 (pp. 51-54, 121-208)
Unaudited interim and other financial information (Annex IV, Section 13.5 of the Prospectus Regulation)	Form 10-Q First Quarter 2016 (pp. 2-91)

Legal and arbitration proceedings (Annex IV, Section 13.6 of the Prospectus Regulation)	Form 10-K 2015 (pp. 44, 198-205) Form 10-Q First Quarter 2016 (pp. 82-89)
<b>Additional information</b>	
Share capital (Annex IV, Section 14.1 of the Prospectus Regulation)	Form 10-K 2015 (pp. 118, 180-182) Form 10-Q First Quarter 2016 (pp. 4-5, 65-67)
Credit ratings (Annex V, Section 7.5 of the Prospectus Regulation)	Form 10-K 2015 (pp. 96-97)*

\*) 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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3. In the Registration Document in subsection "**V. Incorporation by Reference**" of section "**E. The Goldman Sachs Group, Inc.**" on page 26 the information contained in the subsection shall be replaced as follows:

"GSG files documents and reports with the US Securities and Exchange Commission (the "**SEC**"). With respect to further substantial information in respect of The Goldman Sachs Group, Inc. which supplements the information contained in this Registration Document, on page 22 in Section E.III. "Additional Information about GSG" reference pursuant to Section 11 German Securities Prospectus Act is made to the SEC Documents which are incorporated by reference. The SEC Documents have been filed with the SEC by GSG and are available from the SEC website at <http://www.sec.gov>. In connection with the approval of the European Base Prospectus relating to the Euro Medium-Term Notes, Series F of The Goldman Sachs Group, Inc. dated 21 April 2016 and any supplements thereto by the *Commission de Surveillance du Secteur Financier* ("**CSSF**") in Luxembourg the SEC Documents have also been filed with the CSSF and are available from the website of the Luxembourg stock exchange at <http://www.bourse.lu>. In addition, the documents are available free of charge from Goldman Sachs International, Frankfurt Branch, MesseTurm, Friedrich-Ebert-Anlage 49, 60308 Frankfurt am Main."

The Supplement, the Registration Document and the Report are available free of charge at the offices of Goldman Sachs International, Frankfurt Branch, 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](http://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.**

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

Frankfurt am Main, 17 May 2016

Goldman Sachs International, Frankfurt Branch

signed by Lennart Wilhelm

Goldman, Sachs & Co. Wertpapier GmbH

signed by Lennart Wilhelm

signed by Gencer Alp