

Supplement

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

dated 18 September 2023

with respect to the

Registration Document for retail and wholesale non-equity securities

of

Goldman Sachs Bank Europe SE

Frankfurt am Main, Germany

This supplement is related to the following registration document:
Registration Document for retail and wholesale non-equity securities of
Goldman Sachs Bank Europe SE dated 20 July 2023 (the "**Registration Document**").

The significant new factor resulting in this supplement (the "**Supplement**") is the publication of the unaudited half-yearly financial information of Goldman Sachs Bank Europe SE for the period ended on 30 June 2023 for the first half of the financial year 2023 on 15 September 2023.

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

1. In the Registration Document the second paragraph under the subsection "**V. Trend information**" of section "**C. Information about Goldman Sachs Bank Europe SE**" on page 47 shall be replaced as follows:

"Since the end of the last financial period for which financial information has been published (30 June 2023), there has been no significant change in the financial performance of GSBE."

2. In the Registration Document the subsection "**VII. Financial information concerning GSBE's assets and liabilities, financial position and profit and losses**" of section "**C. Information about Goldman Sachs Bank Europe SE**" on pages 51 et seq. shall be replaced as follows:

"VII. FINANCIAL INFORMATION CONCERNING GSBE'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFIT AND LOSSES

1. Unaudited interim financial statements for the period ended on 30 June 2023

The financial information of GSBE for the first half of the financial year 2023 (German Commercial Code (*Handelsgesetzbuch – HGB*)) (the "**GSBE Half-Yearly Financial Information 2023**") is incorporated by reference pursuant to Article 19 of the Prospectus Regulation (detailed information about the pages in the financial statements can be found in section "X. Information incorporated by reference").

2. Historical financial information for the financial year 2022 (German Commercial Code (*Handelsgesetzbuch – HGB*))

The Annual Financial Statements and the Management Report of GSBE for the financial year ended 31 December 2022 (German Commercial Code (*Handelsgesetzbuch – HGB*)) (the "**GSBE Annual Report 2022**") are incorporated by reference pursuant to Article 19 of the Prospectus Regulation (detailed information about the pages in the financial statements can be found in section "X. Information incorporated by reference").

3. Historical financial information for the financial year 2021 (German Commercial Code (*Handelsgesetzbuch – HGB*))

The Annual Financial Statements and the Management Report of GSBE for the financial year ended 31 December 2021 (German Commercial Code (*Handelsgesetzbuch – HGB*)) (the "**GSBE Annual Report 2021**") are incorporated by reference pursuant to Article 19 of the Prospectus Regulation (detailed information about the pages in the financial statements can be found in section "X. Information incorporated by reference").

4. Auditing of historical financial information

Mazars GmbH & Co. KG audited the financial statements of GSBE as of and for the financial years ended 31 December 2022 and 31 December 2021, and issued in each case an unqualified auditor's report (*Bestätigungsvermerk*).

The financial information of GSBE for the first half of the financial year 2023 has not been audited.

5. Legal and arbitration proceedings

During the last 12 months, there were no governmental, legal or arbitration proceedings which may have, or have had in the recent past, significant effects on GSBE's financial position or profitability, and none of them were settled during the last 12 months, respectively. Neither are there any such proceedings pending or threatened of which GSBE is aware.

6. Significant change in GSBE's financial position

Since the end of the last financial period for which interim financial information has been published (30 June 2023) no significant change in GSBE's financial position has occurred.

7. Statements in relation to prospects, financial performance or financial position

In this Registration Document, where GSBE makes statements that "there has been no material adverse change in the prospects", "there has been no significant change in the financial performance" and "no significant change in the financial position" of GSBE, references in these statements to the "prospects", "financial performance" and "financial position" of GSBE are specifically to the respective ability of GSBE to meet its full payment obligations under the Securities in a timely manner. Material information about GSBE's prospects, financial performance and financial position is included in the GSBE Half-Yearly Financial Information 2023, GSBE Annual Report 2022 and the GSBE Annual Report 2021, which are incorporated by reference pursuant to Article 19 of the Prospectus Regulation into this Registration Document (detailed information about the pages in the financial statements can be found in section "X. Information incorporated by reference")."

3. In the Registration Document the subsection "IX. Documents available" of section "C. Information about Goldman Sachs Bank Europe SE" on page 53 the following point shall be added to the list in the first paragraph:

"- GSBE Half-Yearly Financial Information 2023: https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsbe/2023/Unaudited_Half-yearly_Financial_Information_30_June_2023.pdf."

4. In the Registration Document at the end of the subsection "I. Documents" under "X. Information Incorporated by Reference" of section "C. Information about Goldman Sachs Bank Europe SE" on page 54 the following point shall be added:

"- GSBE Half-Yearly Financial Information 2023"

5. In the Registration Document at the end of the list in subsection "2. **Information**" under "X. **Information Incorporated by Reference**" of section "C. **Information about Goldman Sachs Bank Europe SE**" on page 55 the following shall be added:

"

GSBE Half-Yearly Financial Information 2023

Interim Management Report	pages 2-6 (except for section <i>Forecast and Opportunities</i> on page 6)	VII.1. / 51
Balance Sheet	page 7	VII.1. / 51
Income Statement	page 8	VII.1. / 51
Statement of Cash Flows	page 9	VII.1. / 51
Supplementary Notes	page 10	VII.1. / 51

6. In the Registration Document in paragraph "2. **Information**" of subsection "X. **Information Incorporated by Reference**" of section "C. **Information about Goldman Sachs Bank Europe SE**" on page 55 the following paragraph shall be added at the end of the paragraphs below the table:

"The GSBE Half-Yearly Financial Information 2023 has been published on the website https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsbe/2023/Unaudited_Half-yearly_Financial_Information_30_June_2023.pdf."

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.