

Announcement relating to the following  
**- Adjustment -**  
**Turbo Certificates of Goldman, Sachs & Co. Wertpapier GmbH**  
linked to  
**ArcelorMittal S.A.**

The company ArcelorMittal has announced a rights issue whereby shareholders are entitled to purchase 7 new shares for every 10 shares held. Pursuant to this action, the adjustments below became effective on 15 March 2016 in respect of Turbo Certificates issued by Goldman, Sachs & Co. Wertpapier GmbH.

ISIN	Strike (EUR)		Knock-Out Barrier (EUR)		Multiplier	
	old	new	old	new	old	new
NL0011422902	5.6828	4.40667	5.11	3.96	1	1.28959084
NL0011418652	6.11899	4.74491	5.51	4.27	1	1.28959084
NL0011406400	8.37809	6.4967	7.54	5.84	1	1.28959084
NL0011406392	9.20184	7.13547	8.28	6.42	1	1.28959084
NL0011235197	10.88267	8.43885	9.8	7.59	1	1.28959084
NL0011593363	0.96659	0.74953	1.07	0.83	1	1.28959084
NL0011586532	1.87218	1.45176	2.06	1.6	1	1.28959084
NL0011602198	2.14875	1.66623	2.37	1.84	1	1.28959084
NL0011602180	2.23972	1.73677	2.47	1.92	1	1.28959084
NL0011586524	2.32927	1.80621	2.57	1.99	1	1.28959084

Frankfurt am Main, 23 March 2016  
**Goldman, Sachs & Co. Wertpapier GmbH**