

Announcement relating to the following
- Adjustment -
Turbo Certificates
of Goldman, Sachs & Co. Wertpapier GmbH
linked to
NetEase Inc. ADR

On 18 September 2020, NetEase Inc. has announced a change in the ratio of its American depositary shares (ADS) to its ordinary shares from one (1) ADS for every twenty-five (25) ordinary shares to now one (1) ADS for every five (5) ordinary shares. The Ex-distribution date is 2 October 2020.

Due to this measure the following adjustments became effective on 2 October 2020 in respect of the Turbo Certificates linked to NetEase Inc. (US64110W1027) mentioned in the table below which are issued by Goldman, Sachs & Co. Wertpapier GmbH:

Turbo Certificates

ISIN	Strike (in USD)		Knock-Out Barrier (in USD)		Multiplier	
	old	new	old	new	old	new
NL0014739237	306.4323375	61.2864675	318.6897	63.738	0.1	0.5
NL0014967358	330.4300707	66.08601415	343.6473	63.738	0.1	0.5
NL0015160540	387.7866674	77.55733349	403.2982	63.738	0.1	0.5
NL0015160664	859.3516189	171.8703238	824.9775	63.738	0.1	0.5
NL0015241845	416.3056871	83.26113742	432.958	63.738	0.1	0.5
NL0015241852	404.7091418	80.94182836	420.8976	63.738	0.1	0.5
NL0015241860	388.4681606	77.69363213	404.0069	63.738	0.1	0.5
NL0015241928	621.5847011	124.3169402	596.7213	63.738	0.1	0.5
NL0015241936	690.8117929	138.1623586	663.1793	63.738	0.1	0.5
NL0015241944	777.3482409	155.4696482	746.2543	63.738	0.1	0.5
NL0015375908	411.589836	82.31796719	428.0535	63.738	0.1	0.5
NL0015375916	404.8921413	80.97842826	421.0879	63.738	0.1	0.5
NL0015375924	392.9485644	78.58971287	408.6666	63.738	0.1	0.5
NL0015375940	367.3482718	73.46965436	382.0423	63.738	0.1	0.5
NL0015375973	213.7561953	42.75123906	222.3065	63.738	0.1	0.5
NL0015580028	427.158465	85.43169301	444.2449	63.738	0.1	0.5
NL0015580036	425.1259825	85.02519651	442.1311	63.738	0.1	0.5
NL0015580044	422.640767	84.5281534	439.5464	63.738	0.1	0.5
NL0015580051	421.176609	84.2353218	438.0237	63.738	0.1	0.5
NL0015580069	417.6703359	83.53406717	434.3772	63.738	0.1	0.5
NL0015580077	413.0755769	82.61511537	429.5986	63.738	0.1	0.5

ISIN	Strike (in USD)		Knock-Out Barrier (in USD)		Multiplier	
	old	new	old	new	old	new
NL0015580085	410.2146892	82.04293784	426.6233	63.738	0.1	0.5
NL0015580093	406.8240075	81.3648015	423.097	63.738	0.1	0.5
NL0015580101	402.7494099	80.54988198	418.8594	63.738	0.1	0.5
NL0015580119	383.5708666	76.71417332	398.9138	63.738	0.1	0.5
NL0015580127	335.6293246	67.12586492	349.0545	63.738	0.1	0.5
NL0015580143	506.1029422	101.2205884	485.8588	63.738	0.1	0.5
NL0015580150	509.9401278	101.9880256	489.5425	63.738	0.1	0.5
NL0015580168	515.3059483	103.0611897	494.6937	63.738	0.1	0.5
NL0015580176	523.3546791	104.6709358	502.4204	63.738	0.1	0.5
NL0015580184	527.0150838	105.4030168	505.9344	63.738	0.1	0.5
NL0015580192	531.4138087	106.2827617	510.1572	63.738	0.1	0.5
NL0015580200	536.7796292	107.3559258	515.3084	63.738	0.1	0.5
NL0015580218	543.4869049	108.697381	521.7474	63.738	0.1	0.5
NL0015580226	552.1179727	110.4235945	530.0332	63.738	0.1	0.5
NL0015580234	563.6191306	112.7238261	541.0743	63.738	0.1	0.5
NL0015580242	579.7165921	115.9433184	556.5279	63.738	0.1	0.5
NL0015580259	603.8731833	120.7746367	579.7182	63.738	0.1	0.5
NL0014695538	626.2642903	125.2528581	601.2137	63.738	0.1	0.5

Frankfurt am Main, 21 October 2020

Goldman Sachs International, Zweigniederlassung Frankfurt