

Supplement

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

dated 29 February 2024

with respect to the Base Prospectuses
of

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

(the "**Issuer**")

Goldman Sachs Finance Corp International Ltd
Jersey

(the "**Issuer**")

each with the guarantor

The Goldman Sachs Group, Inc.
United States of America

(the "**Guarantor**")

This supplement contains individual supplements to the following base prospectuses:

- 1) *Base Prospectus for Securities dated 16 February 2024 of Goldman, Sachs & Co. Wertpapier GmbH*
- 2) *Base Prospectus for Securities dated 16 February 2024 of Goldman Sachs Finance Corp International Ltd*
- 3) *Base Prospectus for Securities dated 1 February 2024 of Goldman, Sachs & Co. Wertpapier GmbH*
- 4) *Base Prospectus for Securities dated 16 March 2023 of Goldman, Sachs & Co. Wertpapier GmbH*
- 5) *Base Prospectus for Securities dated 16 March 2023 of Goldman Sachs Finance Corp International Ltd*
(each as supplemented, if applicable) (each a "**Prospectus**" and together the "**Prospectuses**").

The significant new factor resulting in this supplement (the "**Supplement**") to the Prospectuses in the table below (page 8, the "**Table**") is the publication of the Annual Report on Form 10-K of the Guarantor for the fiscal year ended 31 December 2023 dated 22 February 2024 (the "**Form 10-K 2023**") on 23 February 2024 which has been filed with the US Securities and Exchange Commission (the "**SEC**") by the Guarantor on 23 February 2024 and has also been filed with the Commission de Surveillance du Secteur Financier (the "**CSSF**") in Luxembourg in connection with the Base Prospectus Euro Medium-Term Notes, Series F of The Goldman Sachs Group, Inc. dated 14 April 2023 (as supplemented) (the "**GSG Base Prospectus**"). The Form 10-K 2023 is incorporated by reference into the Prospectuses listed in the Table below.

Due to this Supplement the information contained in the Prospectuses shall be supplemented as follows:

*1. In the Prospectuses the paragraph contained in subsection "**3. Risk factors in connection with the Guarantor**" of section "**II. Risk factors**" (for the Prospectuses No. 1, No. 2, No. 4 and No. 5 in the Table below (page 8)) and in subsection "**2. Risk factors in connection with the Guarantor**" of section "**II. Risk factors**" (for the Prospectus No. 3 in the Table below) on the page mentioned under **Point 1** in the Table below shall be replaced as follows:*

"The risk factors relating to The Goldman Sachs Group, Inc. contained on PDF-pages 1 – 4 of the Supplement No. 9 dated 26 February 2024 to the Base Prospectus Euro Medium-Term Notes, Series F dated 14 April 2023 (the "**GSG Base Prospectus**"), approved by the Commission de Surveillance du Secteur Financier in Luxembourg ("**CSSF**") ("**Supplement No. 9 to the GSG Base Prospectus**"), are hereby incorporated by reference into this Base Prospectus. In addition, information on risk factors associated with The Goldman Sachs Group, Inc. that is included in the Annual Report on Form 10-K for the fiscal year ended 31 December 2023 ("**Form 10-K 2023**") (PDF-pages 34 (except for the first and second paragraph) – 62), and as referred to in the Supplement No. 9 to the GSG Base Prospectus, is incorporated by reference into this Base Prospectus."

*2. In the Prospectuses in section "**IX. Important information about the Guarantor**" (for the Prospectuses No. 1, No. 2, No. 4 and No. 5 in the Table below (page 8)) and in section "**VIII. Important information about the Guarantor**" (for the Prospectus No. 3 in the Table below) on the page mentioned under **Point 2** in the Table below the following bullet point shall be added at the end of the list contained in the third paragraph:*

- "• Supplement No. 9 to the Base Prospectus Euro Medium-Term Notes, Series F dated 26 February 2024 ("**Supplement No. 9 to the GSG Base Prospectus**")."

*3. In the Prospectuses No. 1, No. 2, No. 4 and No. 5 in the Table below (page 8) the third paragraph (excluding the bullet points) of section "**IX. Important information about the Guarantor**" on the page mentioned under **Point 3** in the Table below shall be replaced as follows:*

"The Guarantor 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. as the Guarantor of the Securities reference is made pursuant to Article 19 paragraph 1 of the Prospectus Regulation to the following documents filed with the SEC (the "**SEC Documents**") which are also filed with the CSSF and to which reference is made in the GSG Base Prospectus, the Supplement No. 2 to the GSG Base Prospectus and the Supplement No. 4 to the GSG Base Prospectus, the Supplement No. 7 to the GSG Base Prospectus and the Supplement No. 9 to the GSG Base Prospectus (detailed information regarding the pages in the SEC Documents, to which reference is made with respect to the required information about the Guarantor, can be found

in section "XIII. General Information" under "6. Information incorporated by reference");"

4. In the Prospectus No. 3 in the Table below (page 8) the third paragraph (excluding the bullet points) of section "**VIII. Important information about the Guarantor**" on the page mentioned under **Point 4** in the Table below shall be replaced as follows:

"The Guarantor 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. as the Guarantor of the Securities reference is made pursuant to Article 19 paragraph 1 of the Prospectus Regulation to the following documents filed with the SEC (the "**SEC Documents**") which are also filed with the CSSF and to which reference is made in the GSG Base Prospectus, the Supplement No. 2 to the GSG Base Prospectus, the Supplement No. 4 to the GSG Base Prospectus, the Supplement No. 7 to the GSG Base Prospectus and the Supplement No. 9 to the GSG Base Prospectus (detailed information regarding the pages in the SEC Documents, to which reference is made with respect to the required information about the Guarantor, can be found in section "XII. General Information" under "6. Information incorporated by reference");"

5. In the Prospectuses in section "**IX. Important information about the Guarantor**" (for the Prospectuses No. 1, No. 2, No. 4 and No. 5 in the Table below (page 8)) and in section "**VIII. Important information about the Guarantor**" (for the Prospectus No. 3 in the Table below) on the page mentioned under **Point 5** in the Table below the following bullet point shall be added at the end of the list contained in the third paragraph:

- "• the Annual Report on Form 10-K for the fiscal year ended 31 December 2023 (the "**Form 10-K 2023**", containing financial statements relating to the fiscal years ended 31 December 2023 and 31 December 2022, which includes Exhibit 21.1 thereto), filed with the SEC on 23 February 2024."

6. In the Prospectuses the first two columns ("**Information required by the Delegated Regulation**" and "**Document (Incorporated page(s) of the Document)***") in the table contained in subsection "**6. Information incorporated by reference**" of section "**XIII. General Information**" (for the Prospectuses No. 1, No. 2, No. 4 and No. 5 in the Table below (page 8) and in section "**XIV. General Information**" (for the Prospectus No. 3 in the Table below) on the pages mentioned under **Point 6** in the Table below shall be replaced as follows:

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| Information required by the Delegated Regulation | Document (Incorporated page(s) of the Document)* |
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| Persons responsible, Third Party Information, Expert's Reports and Competent Authority Approval | |
| Persons responsible, Third Party Information, Expert's Reports and Competent Authority Approval (Annex 6, Section 1 Delegated Regulation) | GSG Base Prospectus (Page 3 (<i>Responsibility Statement</i>), Pages 147-149 (10 th paragraph under <i>Listing and General Information</i>), Cover Page (5 th paragraph)) |
| Statutory auditors | |
| Statutory Auditors (Annex 6, Section 2 Delegated Regulation) | GSG Base Prospectus (Page 148 (<i>Independent Registered Public Accounting Firm</i>), Page 230) |

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| <i>Risk factors</i> | |
| Risk factors (Annex 6, Section 3.1 Delegated Regulation) | Supplement No. 9 to the GSG Base Prospectus (Pages 1-4 (<i>Risk Factors in Relation to the Issuer</i>)) Form 10-K 2023 (Pages 34 (except for the 1 st and 2 nd paragraph) - 62 (<i>Risk Factors</i>)) |
| <i>Information about the Guarantor</i> | |
| History and development of the Guarantor (Annex 6, Section 4.1 Delegated Regulation) | Form 10-K 2023 (Page 4 (<i>Business - Introduction</i>)) |
| The place of registration of the Guarantor, its registration number and legal entity identifier ('LEI') (Annex 6, Section 4.1.2 Delegated Regulation) | GSG Base Prospectus (Page 8 (Row LEI under <i>Overview of the Program</i>), Pages 147-149 (9 th and 10 th paragraph under <i>Listing and General Information</i>)) |
| The date of incorporation and the length of life of the issuer, except where the period is indefinite (Annex 6, Section 4.1.3 Delegated Regulation) | GSG Base Prospectus (Page 147 (9 th paragraph under <i>Listing and General Information</i>)) |
| The domicile and legal form of the Guarantor, the legislation under which the Guarantor operates, its country of incorporation, the address, telephone number of its registered office (or principal place of business if different from its registered office) and website of the Guarantor, if any, with a disclaimer that the information on the website does not form part of the prospectus unless that information is incorporated by reference into the prospectus (Annex 6, Section 4.1.4 Delegated Regulation) | GSG Base Prospectus (Pages 147-149 (9 th and 10 th paragraph under <i>Listing and General Information</i>)) Form 10-K 2023 (Page 4 (<i>Business - Introduction</i>)) |
| Details of any recent events particular to the Guarantor and which are to a material extent relevant to an evaluation of the Guarantor's solvency (Annex 6, Section 4.1.5 Delegated Regulation) | Form 10-K 2023 (Pages 65-126 (<i>Management's Discussion and Analysis of Financial Condition and Results of Operations</i>)) |
| Credit ratings assigned to the Guarantor at the request or with the cooperation of the Guarantor in the rating process (Annex 6, Section 4.1.6 Delegated Regulation) | GSG Base Prospectus (Pages 47 et seq. (<i>Credit Ratings</i>)) Form 10-K 2023 (Pages 105-106 (<i>Credit Ratings</i>)) |
| Information on the material changes in the issuer's borrowing or funding structure since the last financial year (Annex 6, Section 4.1.7 Delegated Regulation) | Form 10-K 2023 (Pages 86-89 (<i>Balance Sheet and Funding Sources</i>), Pages 131-134 (<i>Consolidated Statements of Earnings, Consolidated Statements of Comprehensive Income, Consolidated Balance Sheets, Consolidated Statements of Changes in Shareholders' Equity, Consolidated Statements of Cash</i>)) |

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| | <i>Flows</i>), Pages 191-194 (<i>Unsecured Borrowings, Other Liabilities</i>)) |
| Description of the expected financing of the Guarantor's activities (Annex 6, Section 4.1.8 Delegated Regulation) | Form 10-K 2023 (Pages 86-89 (<i>Balance Sheet and Funding Sources</i>)) |
| <i>Business overview</i> | |
| Principal activities (Annex 6, Section 5.1.1 Delegated Regulation) | Form 10-K 2023 (Pages 4-8 (<i>Business – Introduction, Our Business Segments</i>), Page 135 (<i>Description of Business</i>)) |
| Principal markets (Annex 6, Section 5.1.1 Delegated Regulation) | Form 10-K 2023 (Pages 12-13 (<i>Competition</i>), Page 64 (<i>Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities</i>), Page 218 (<i>Geographic Information</i>)) |
| <i>Organizational structure</i> | |
| Organizational structure (Annex 6, Section 6 Delegated Regulation) | GSG Base Prospectus (Page 50 (<i>We are a Holding Company</i>)) Form 10-K 2023 (Page 41 (<i>Group Inc. is a holding company and its liquidity depends on payments and loans from its subsidiaries, many of which are subject to legal, regulatory and other restrictions on providing funds or assets to Group Inc.</i>), Exhibit 21.1 (<i>Significant Subsidiaries of the Registrant</i>)) |
| <i>Trend information</i> | |
| Trend information (Annex 6, Section 7 Delegated Regulation) | Supplement No. 9 to the GSG Base Prospectus (Page 4 the 6 th paragraph on this page (<i>Material Adverse or Significant Changes and Legal Proceedings</i>)) Form 10-K 2023 (Pages 65-126 (<i>Management's Discussion and Analysis of Financial Condition and Results of Operations</i>)) |
| <i>Administrative, management and supervisory bodies</i> | |
| Administrative, management and supervisory bodies, including conflicts of interest (Annex 6, Section 9 Delegated Regulation) | Proxy Statement 2023 (Pages 11-36 (<i>Corporate Governance Highlights and Corporate Governance</i>), Pages 103-105 (<i>Certain Relationships and Related Transactions</i>)) Form 10-K 2023 (Pages 30-31 (<i>Information about our Executive Officers</i>)) |
| <i>Major Shareholders</i> | |
| Beneficial owners (Annex 6, Section 10 Delegated Regulation) | Proxy Statement 2023 (Page 108 (<i>Beneficial Owners of More Than Five Percent</i>)) |
| <i>Financial information</i> | |

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| Audited historical financial information for the fiscal years ended 31 December 2023 and 31 December 2022 (Annex 6, Section 11.1-11.7 Delegated Regulation) | Form 10-K 2023 (Pages 131-242 (<i>Consolidated Statements of Earnings, Consolidated Statements of Comprehensive Income, Consolidated Balance Sheets, Consolidated Statements of Changes in Shareholders' Equity, Consolidated Statements of Cash Flows, Notes to Consolidated Financial Statements, Supplemental Financial Information</i>)) |
| Audit report (Annex 6, Section 11.1 Delegated Regulation) | Form 10-K 2023 (Pages 128-130 (<i>Report of Independent Registered Public Accounting Firm</i>)) |
| Balance sheet (Annex 6, Section 11.1 Delegated Regulation) | Form 10-K 2023 (Page 132 (<i>Consolidated Balance Sheets</i>)) |
| Income statement (Annex 6, Section 11.1 Delegated Regulation) | Form 10-K 2023 (Page 131 (<i>Consolidated Statements of Earnings</i>)) |
| Cash flow statement (Annex 6, Section 11.1 Delegated Regulation) | Form 10-K 2023 (Page 134 (<i>Consolidated Statements of Cash Flows</i>)) |
| Accounting policies and explanatory notes (Annex 6, Section 11.1 Delegated Regulation) | Form 10-K 2023 (Pages 67-69 (<i>Management's Discussion and Analysis of Financial Condition and Results of Operations - Critical Accounting Policies</i>), Pages 135-242 (<i>Notes to Consolidated Financial Statements, Supplemental Financial Information</i>)) |
| Unaudited Interim and other financial information (Annex 6, Section 11.2 Delegated Regulation) | Not applicable |
| Legal and arbitration proceedings (Annex 6, Section 11.4 Delegated Regulation) | Supplement No. 9 to the GSG Base Prospectus (Page 4 – the 8 th paragraph on this page (<i>Material Adverse or Significant Changes and Legal Proceedings</i>)) Form 10-K 2023 (Page 63 (<i>Legal Proceedings</i>), Pages 219-233 (<i>Legal Proceedings</i>)) |
| Significant change in the Guarantor's financial position (Annex 6, Section 11.5.1 Delegated Regulation) | Supplement No. 9 to the GSG Base Prospectus (Page 4 – the 7 th paragraph on this page (<i>Material Adverse or Significant Changes and Legal Proceedings</i>)) |
| Additional information | |
| Share capital (Annex 6, Section 12.1 Delegated Regulation) | Form 10-K 2023 (Page 133 (<i>Consolidated Statements of Changes in Shareholders' Equity</i>), Pages 204-206 (<i>Shareholders' Equity</i>)) |
| Memorandum and Articles of Association (Annex 6, Section 12.2 Delegated Regulation) | GSG Base Prospectus (Page 147 (9 th paragraph under <i>Listing and General Information</i> and Page 148 subsection <i>Documents Available for Review</i>)) |
| Material Contracts (Annex 6, Section 13.1 Delegated Regulation) | Form 10-K 2023 (Pages 191-194 (<i>Notes to Consolidated Financial Statements – Note 14. Unsecured Borrowings and Note 15. Other Liabilities</i>)) |

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| Documents Available (Annex 6, Section 14.1 Delegated Regulation) | GSG Base Prospectus (Page 148 (<i>Documents Available for Review</i>)) |
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7. In the Prospectuses in subsection "**6. Information incorporated by reference**" of section "**XIII. General Information**" (for the Prospectuses No. 1, No. 2, No. 4 and No. 5 in the Table below (page 8)) and in section "**XII. General Information**" (for the Prospectus No. 3 in the Table below) the following points shall be added at the end of the list on the page mentioned under **Point 7** in the Table below:

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| Supplement No. 9 to the GSG Base Prospectus | https://www.luxse.com/programme/Programme-GoldmansGr/13706 |
| Form 10-K 2023 | https://www.goldmansachs.com/investor-relations/financials/10k/2023/2023-10-k.pdf |

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| No. | Description of the Prospectus | Issuer | Supplement No. | Date of the Prospectus | Point 1 | Point 2 | Point 3 | Point 4 | Point 5 | Point 6 | Point 7 |
|-----|---|--|----------------|------------------------|---------------|----------|---------|---------|---------|-----------------|---------|
| 1 | Base Prospectus for Securities (issued in the form of Certificates or Notes, Series B-2 (Indices)) | Goldman, Sachs & Co. Wertpapier GmbH | 1 | 16 February 2024 | p. 12 | p. 166 . | p. 166 | n/a | p. 166 | p. 222 et seqq. | p. 230 |
| 2 | Base Prospectus for Securities (issued in the form of Certificates or Notes, Series B-2 (Indices)) | Goldman Sachs Finance Corp International Ltd | 1 | 16 February 2024 | p. 12 | p. 166 | p. 166 | n/a | p. 166 | p. 222 et seqq. | p. 230 |
| 3 | Base Prospectus for Securities (issued in the form of Certificates, Notes or Warrants, Series B-1b) | Goldman, Sachs & Co. Wertpapier GmbH | 1 | 1 February 2024 | p. 12 et seq. | p. 387 | n/a | p. 387 | p. 387 | p. 445 et seqq. | p. 454 |
| 4 | Base Prospectus for Securities (issued in the form of Certificates or Notes) | Goldman, Sachs & Co. Wertpapier GmbH | 8 | 16 March 2023 | p. 14 | p. 417 | p. 417 | n/a | p. 417 | p. 473 et seqq | p. 480 |
| 5 | Base Prospectus for Securities (issued in the form of Certificates or Notes) | Goldman Sachs Finance Corp International Ltd | 8 | 16 March 2023 | p. 14 | p. 417 | p. 417 | n/a | p. 417 | p. 473 et seqq | p. 480 |

The Supplement, the Prospectuses and any further supplements are published on the website www.gs.de/en/services/documents/base-prospectus.

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. The right to withdraw the acceptance only applies to securities that have been offered under the Base Prospectus of Goldman, Sachs & Co. Wertpapier GmbH dated 16 February 2024 and the Base Prospectus of Goldman Sachs Finance Corp International Ltd dated 16 February 2024 and the Base Prospectus of Goldman, Sachs & Co. Wertpapier GmbH dated 1 February 2024 and the Base Prospectus the Base Prospectus of Goldman, Sachs & Co. Wertpapier GmbH dated 16 March 2023 and the Base Prospectus of Goldman Sachs Finance Corp International Ltd dated 16 March 2023 (each as supplemented, if applicable) and which relate to this Supplement.

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.