

# Supplement

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

dated 12 May 2025

with respect to the Base Prospectus dated 5 June 2024

of

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

(the "**Issuer**")

unconditionally guaranteed by

**Goldman Sachs International**  
**London, England**

(the "**Guarantor**")

*This supplement is related to the following base prospectus:  
Base Prospectus for Securities (issued in the form of Certificates or Notes, Series B-2) of  
Goldman, Sachs & Co. Wertpapier GmbH dated 5 June 2024 (as supplemented) (the "**Base  
Prospectus**").*

The significant new factor resulting in this supplement No. 6 to the Base Prospectus (the "**Supplement**") is the publication of the Unaudited Quarterly Financial Information of Goldman Sachs International dated 9 May 2025 for the first fiscal quarter ended 31 March 2025 (the "**GSI First Quarter Financial Information 2025**") on 9 May 2025.

The information contained in the Base Prospectus shall be supplemented as follows:

1. In the Base Prospectus the information in section "**VIII. Important information about the Guarantor**" on page 463 shall be replaced as follows:

"With respect to the required information about Goldman Sachs International as Guarantor of the Securities, reference is made pursuant to Article 19 paragraph 1 of the Prospectus Regulation to the GSI Registration Document 2024 which has been approved by BaFin, the third supplement dated 31 March 2025 to the GSI Registration Document 2024 (the "**Third Supplement to the GSI Registration Document 2024**"), the fourth supplement dated 12 May 2025 to the GSI Registration Document 2024 (the "**Fourth Supplement to the GSI Registration Document 2024**") as well as to the audited annual report of GSI for the year ended 31 December 2024 (the "**GSI Annual Report 2024**") as well as to the audited annual report of GSI for the year ended 31 December 2023 (the "**GSI Annual Report 2023**") and to the unaudited quarterly financial information of Goldman Sachs International for the first fiscal quarter ended 31 March 2025 (the "**GSI First Quarter Financial Information 2025**") (detailed information regarding the pages in the GSI Registration Document 2024, the Third Supplement to the GSI Registration Document 2024, the Fourth Supplement to the GSI Registration Document 2024, the GSI Annual Report 2024, the GSI Annual Report 2023 and the GSI First Quarter Financial Information 2025 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")."

2. In the Base Prospectus in subsection "**6. Information incorporated by reference**" of section "**XII. General Information**" on pages 515 et seqq. the following rows shall be added at the end of the table:

"

<b>Fourth Supplement to the GSI Registration Document 2024</b>		
Information contained in the Fourth Supplement to the GSI Registration Document 2024	pages 2 - 4	VIII. Important information about the Guarantor / 463
<b>GSI First Quarter Financial Information 2025</b>		
Introduction	page 2	VIII. Important information about the Guarantor / 463
Results of Operations	pages 2 - 4	
Income Statement	page 5	
Statement of Comprehensive Income	page 5	
Balance Sheet	page 6	
Supplementary Notes	pages 7 - 11	

"

3. In the Base Prospectus in subsection "6. Information incorporated by reference" of section "XII. General Information" on page 519 the following rows shall be added at the end of the table:

<b>Fourth Supplement to the GSI Registration Document 2024</b>	<a href="https://www.gs.de/en/services/documents/registration">https://www.gs.de/en/services/documents/registration</a>
<b>GSI First Quarter Financial Information 2025</b>	<a href="https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsi/2025/03-31-25-financial-information.pdf">https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsi/2025/03-31-25-financial-information.pdf</a>

**The Supplement, the Base Prospectus and any further supplements are published on the website [www.gs.de/en/services/documents/base-prospectus](http://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 is published shall have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy referred to in article 23 para. 1 of the Prospectus Regulation arose or was noted before the closing of the offer period or the delivery of the Securities, whichever occurs first. 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 5 June 2024 (as supplemented) 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.**