

# **Supplement**

pursuant to Section 16 para. 1 of the German Securities Prospectus Act  
(*Wertpapierprospektgesetz*)

dated 12 May 2017

to base prospectus of

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

(the "Issuer")

unconditionally guaranteed by

**The Goldman Sachs Group, Inc.**  
**United States of America**

(the "Guarantor")

*This supplement of Goldman, Sachs & Co. Wertpapier GmbH is related to the Base Prospectus for Securities (issued in the form of Certificates, Notes or Warrants) dated 13 February 2017.*

Subject of this supplement (the "**Supplement**") is the publication of the Quarterly Report on Form 10-Q dated 3 May 2017 for the fiscal quarter ended 31 March 2017 (the "**Report**"), which has been filed with the US Securities and Exchange Commission (the "**SEC**") by the Guarantor on 4 May 2017 and has been published on 4 May 2017. The Report is incorporated by reference into the base prospectus (the "**Prospectus**") as indicated in the table on page 5 (the "**Table**"). The Report is available free of charge at Goldman Sachs International, Frankfurt Branch, MesseTurm, Friedrich-Ebert-Anlage 49, 60308 Frankfurt am Main.

The information contained in the Prospectus (in the form as lastly supplemented) shall be supplemented as follows:

*In the Prospectus all references to the "Registration Document of Goldman, Sachs & Co. Wertpapier GmbH and The Goldman Sachs Group, Inc. dated 28 February 2017 (as supplemented by the supplement dated 18 April 2017)" shall be read as reference to the "Registration Document of Goldman, Sachs & Co. Wertpapier GmbH and The Goldman Sachs Group, Inc. dated 28 February 2017 (as supplemented by the supplements dated 18 April 2017 and 12 May 2017)".*

*1. In the Prospectus in the section "I. Summary" under "Element B.19 (B.12)" in subsection "2. Information relating to The Goldman Sachs Group, Inc. as Guarantor" on the page indicated in Item 1 of the Table (page 5) the whole text shall be replaced as follows:*

"The following table shows selected key historical financial information in relation to the Guarantor which is derived from the unaudited condensed consolidated financial statement as of 31 March 2017 for the three months ended 31 March 2017 and 2016 and from the audited consolidated financial statements as of 31 December 2016 for each of the two years in the period ended 31 December 2016 and 31 December 2015:

<b>Earnings information</b>				
	<b>Three months ended</b>		<b>As of and for the Year ended</b>	
	<b>31 March 2017</b>	<b>31 March 2016</b>	<b>31 December 2016</b>	<b>31 December 2015</b>
	<i>(in USD millions)</i>			
Total non-interest revenues	7,510	5,455	28,021	30,756
Net revenues, including net interest income	8,026	6,338	30,608	33,820
Pre-tax earnings	2,539	1,576	10,304	8,778

<b>Balance sheet information</b>			
	<b>31 March 2017</b>	<b>31 December 2016</b>	<b>31 December 2015</b>
	<i>(in USD millions)</i>		
Total assets	894,069	860,165	861,395
Total liabilities	807,152	773,272	774,667

Total shareholders' equity	86,917	86,893	86,728
----------------------------	--------	--------	--------

There has been no material adverse change in the prospects (trend information) of the Guarantor since the date of the last published audited financial statements (31 December 2016) which would impair its capability to fulfill its obligations under the Guarantee.

Not applicable. There has been no significant change in the financial or trading position of the Goldman Sachs Group since the date of the last interim financial information (31 March 2017)."

2. In the Prospectus in the German translation of the summary (Deutsche Übersetzung der Zusammenfassung) in the section "I. Summary" under "Punkt B. 19 (B.12)" in subsection "2. Informationen bezüglich der The Goldman Sachs Group, Inc. als Garantin" on the page indicated in Item 2 of the Table (page 5) the whole text shall be replaced as follows:

"Die folgende Tabelle enthält ausgewählte Finanzinformationen bezüglich der Garantin, die dem ungeprüften, verkürzten und konsolidierten Konzernzwischenabschluss vom 31. März 2017 jeweils für die am 31. März 2017 bzw. 31. März 2016 geendeten drei Monate sowie dem geprüften Konzernabschluss vom 31. Dezember 2016 jeweils für das am 31. Dezember 2016 bzw. 31. Dezember 2015 geendete Geschäftsjahr entnommen sind:

<b>Informationen zur Ertragslage</b>				
	<b>Für die drei Monate endend am</b>		<b>Für das Geschäftsjahr endend am</b>	
	<b>31. März 2017</b>	<b>31. März 2016</b>	<b>31. Dezember 2016</b>	<b>31. Dezember 2015</b>
	<i>(in Mio. USD)</i>			
Gesamtumsatz (ohne Zinserträge)	7.510	5.455	28.021	30.756
Umsatz einschließlich Zinserträgen	8.026	6.338	30.608	33.820
Ergebnis vor Steuern	2.539	1.576	10.304	8.778

<b>Bilanzinformationen</b>			
	<b>31. März 2017</b>	<b>31. Dezember 2016</b>	<b>31. Dezember 2015</b>
	<i>(in Mio. USD)</i>		
Summe der Aktiva	894.069	860.165	861.395
Summe der Verbindlichkeiten	807.152	773.272	774.667
Summe Eigenkapital	86.917	86.893	86.728

Seit dem Stichtag des letzten geprüften Jahresabschlusses (31. Dezember 2016) sind keine wesentlichen Veränderungen in den Geschäftsaussichten (Trendinformationen) der Garantin eingetreten, welche die Fähigkeit der Garantin zur Erfüllung ihrer Verbindlichkeiten aus der Garantie gefährden können.

Nicht anwendbar. Seit dem Stichtag der letzten Zwischenfinanzinformationen (31. März 2017) sind keine wesentlichen Veränderungen in der Finanzlage oder Handelsposition der Goldman Sachs Gruppe eingetreten."

3. In the Prospectus in section "**VIII. Important information about the Guarantor**" on the page indicated in **Item 3** of the Table (page 5) the following point shall be added at the end of the list contained in the first paragraph:

- "• the Quarterly Report on Form 10-Q for the fiscal quarter ended 31 March 2017 (the "**Form 10-Q First Quarter 2017**"), filed with the SEC on 4 May 2017."

4. In the Prospectus in section "**XIII. Information incorporated by reference**" on the page indicated in **Item 4** of the Table (page 5) the following point shall be added at the end of the list contained in the fifth paragraph:

- "• the Form 10-Q First Quarter 2017, filed with the SEC on 4 May 2017."

5. In the Prospectus in section "**XIII. Information incorporated by reference**" on the page indicated in **Item 5** of the Table (page 5) the information in the sixth paragraph shall be replaced as follows:

"The SEC Documents have been filed with the SEC by the Guarantor and are available from the SEC website at <http://www.sec.gov>. In connection with the approval of the Base Prospectus relating to the Euro Medium-Term Notes, Series F of The Goldman Sachs Group, Inc. dated 20 April 2017 (as supplemented) the SEC Documents have also been filed with the *Commission de Surveillance du Secteur Financier* (CSSF) in Luxembourg and are available from the website of the Luxembourg stock exchange at <http://www.bourse.lu>. In addition, the SEC Documents are available free of charge from Goldman Sachs International, Frankfurt Branch, MesseTurm, Friedrich-Ebert-Anlage 49, 60308 Frankfurt am Main."

No.	Name of the Base Prospectus	Issuer	Supplement No.	Date of the Base Prospectus	Item 1	Item 2	Item 3	Item 4	Item 5
1	Base Prospectus for Securities (issued in the form of Certificates, Notes or Warrants)	Goldman, Sachs & Co. Wertpapier GmbH	3	13 February 2017	pages 15 - 16	pages 128 - 129	pages 712 - 713	page 800	page 801

The Supplement, the Prospectus and the Report are available free of charge at the offices of Goldman Sachs International, Frankfurt Branch, MesseTurm, Friedrich-Ebert-Anlage 49, 60308 Frankfurt am Main and furthermore are available on the website of Goldman Sachs International at [www.gs.de/service/wertpapierprospekte](http://www.gs.de/service/wertpapierprospekte).

**Pursuant to article 16 para. 3 of the German Securities Prospectus Act, investors who have already agreed to purchase or subscribe for securities offered under the Prospectus before this Supplement has been published shall have the right, exercisable within a time period of two working days after the publication of this Supplement, to withdraw their acceptances, provided that the new factor, mistake or inaccuracy arose before the final closing of the offer to the public and the delivery of the securities. No grounds must be stated for the withdrawal, which must be made in text form. The timely dispatch of the withdrawal is sufficient to comply with the deadline.**

**Addressee of a withdrawal is Goldman Sachs International, Frankfurt Branch, MesseTurm, Friedrich-Ebert-Anlage 49, 60308 Frankfurt am Main.**

Frankfurt am Main, 12 May 2017

Goldman Sachs International, Frankfurt Branch

signed by Lennart Wilhelm

Goldman, Sachs & Co. Wertpapier GmbH

signed by Lennart Wilhelm

signed by Huriye Sargin