

Announcement relating to the following
- Adjustment -
Turbo Certificates and Trader Certificates
of Goldman Sachs Bank Europe SE
linked to
Foreign Exchange Rates
(EUR/GBP (WM Company FX-Fixing))
Indices
(FTSE 100 Index)
Shares
(BP Plc)

Replacement of ICE GBP Overnight LIBOR by the
Daily Sterling overnight index average (SONIA) rate as Reference Rate

On 5 March 2021 the UK Financial Conduct Authority ("FCA") has published an announcement on future cessation and loss of representativeness of certain LIBOR interest rates. Pursuant to the announcement all 7 euro LIBOR settings, all 7 Swiss franc LIBOR settings, the Spot Next, 1-week, 2-month and 12-month Japanese yen LIBOR settings, the overnight, 1-week, 2-month and 12-month sterling LIBOR settings, and the 1-week and 2-month US dollar LIBOR settings will cease immediately after 31 December 2021. The publication of the overnight and 12-month US dollar LIBOR settings will cease immediately after 30 June 2023. Regulatory authorities and central banks are strongly encouraging the transition away from LIBORs and have identified "risk-free rates" (RFRs) to replace LIBORs as primary benchmarks.

The replacement of LIBOR rates by RFRs is relevant for the Turbo Certificates and Trader Certificates specified in the Annex of this announcement (the "**Securities**") for which Goldman Sachs Bank Europe SE ("**GSBE**") acts as Issuer (and which have been initially issued by Goldman, Sachs & Co. Wertpapier GmbH) as these Securities use the ICE GBP Overnight LIBOR in connection with the regular adjustment of the Securities on each Adjustment Date.

In the course of the regular adjustment of the Securities, the Financing Rate of the respective Securities is taken into account, which consists of an Interest Margin and a Reference Rate specified in the relevant Final Terms and which is determined by GSBE as Calculation Agent. The Reference Rate is a short-term/overnight interest rate in the currency of the Underlying.

For the Securities the applicable Reference Rate is the ICE GBP Overnight LIBOR. The ICE GBP Overnight LIBOR belongs to the LIBOR rates affected by the FCA announcement dated 5 March 2021 and, thus, the publication will cease immediately after 31 December 2021. The Calculation Agent has therefore determined in accordance with (i) Section 3(9) of the General Conditions in the base prospectus dated 10 February 2021 or (ii) Section 3(8) of the General Conditions in the base prospectus dated 8 July 2020 or (iii) Section 8(5) of the General Conditions in the base prospectus dated 18 March 2016 that the ICE GBP Overnight LIBOR will be replaced with effect from 1 January 2022 by the Daily Sterling overnight index average (SONIA) rate provided by the Bank of England as new Reference Rate. The relevant Reference Rate Screen Page for the Daily Sterling overnight index average (SONIA) rate is Reuters page "SONIA".

For further information with regard to the replacement of the Reference Rate, please see the *Frequently Asked Questions (FAQ) on the transition of LIBOR interest rates and impacts for Turbo Certificates and Trader Certificates*, which are available on the following websites:

www.gsmarkets.nl/en/services/libor-transition

www.gsmarkets.fr/en/services/libor-transition

www.gsmarkets.be/en/services/libor-transition

Terms not defined in this announcement shall have the meaning given to them in the applicable Base Prospectus and the relevant Final Terms.

Frankfurt, 8 December 2021

Goldman Sachs Bank Europe SE

Annex

Turbo Certificates

ISIN	ISIN	ISIN	ISIN
NLGS00019TJ7	NLGS00019H88	NL0011741178	NLGS00005VE3
NLGS00019I87	NL0011741178	NL0011740915	
NLGS00019HX3	NL0011740915	NLGS0000FUZ6	

Trader Certificates

ISIN	ISIN	ISIN	ISIN
NLGS00015XK5	NLGS00015WR2	NLGS00015VJ1	NLGS00015T39
NLGS00015XJ7	NLGS00015WQ4	NLGS00015VE2	NLGS00015T13
NLGS00015XI9	NLGS00015WP6	NLGS00015VA0	NLGS00015SZ3
NLGS00015XG3	NLGS00015WO9	NLGS00015V50	NLGS00015SW0
NLGS00015XF5	NLGS00015WN1	NLGS00015V27	NLGS00015SU4
NLGS00015XD0	NLGS00015WM3	NLGS00015UZ9	NLGS00015SS8
NLGS00015XC2	NLGS00015WL5	NLGS00015UT2	NLGS00015SP4
NLGS00015XA6	NLGS00015WK7	NLGS00015UR6	NLGS00015SM1
NLGS00015X90	NLGS00015WJ9	NLGS00015UO3	NLGS00015SJ7
NLGS00015X82	NLGS00015WI1	NLGS00015UL9	NLGS00015SG3
NLGS00015X74	NLGS00015WH3	NLGS00015UH7	NLGS00015SE8
NLGS00015X66	NLGS00015WG5	NLGS00015UE4	NLGS00015SA6
NLGS00015X58	NLGS00015WF7	NLGS00015UB0	NLGS00015S89
NLGS00015X41	NLGS00015WE0	NLGS00015U93	NLGS00015S63
NLGS00015X33	NLGS00015WD2	NLGS00015U51	NLGS00015S14
NLGS00015X25	NLGS00015WC4	NLGS00015U10	NLGS00015RR2
NLGS00015X17	NLGS00015WB6	NLGS00015TY4	NLGS00015RH3
NLGS00015X09	NLGS00015WA8	NLGS00015TU2	NLGS00015R72
NLGS00015WZ5	NLGS00015W91	NLGS00015TQ0	NLGS00015QZ7
NLGS00015WY8	NLGS00015W83	NLGS00015TN7	NLGS00015QP8
NLGS00015WX0	NLGS00015W75	NLGS00015TJ5	NLGS00015QF9
NLGS00015WW2	NLGS00015W59	NLGS00015TG1	NLGS00015Q57
NLGS00015WV4	NLGS00015W00	NLGS00015TE6	NLGS00015PY2
NLGS00015WU6	NLGS00015VY0	NLGS00015TB2	NLGS00015PO3
NLGS00015WT8	NLGS00015VU8	NLGS00015T88	NLGS00015PE4
NLGS00015WS0	NLGS00015VO1	NLGS00015T54	