

Supplement

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

dated 7 August 2023

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**")

Goldman Sachs Bank Europe SE
Frankfurt am Main, Germany

(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 the continuation of the public offer and for the increase of the issue size of Securities dated 27 September 2022 of Goldman Sachs Bank Europe SE*
- 2) Base Prospectus for Securities dated 3 February 2023 of Goldman, Sachs & Co. Wertpapier GmbH*
- 3) Base Prospectus for Securities dated 16 March 2023 of Goldman, Sachs & Co. Wertpapier GmbH*
- 4) Base Prospectus for Securities dated 16 March 2023 of Goldman Sachs Finance Corp International Ltd*
- 5) Base Prospectus for Securities dated 12 January 2023 of Goldman, Sachs & Co. Wertpapier GmbH*
- 6) Base Prospectus for Securities dated 12 January 2023 of Goldman Sachs Finance Corp International Ltd*
- 7) Base Prospectus for Securities dated 15 February 2023 of Goldman, Sachs & Co. Wertpapier GmbH*
- 8) Base Prospectus for Securities dated 15 February 2023 of Goldman Sachs Finance Corp International Ltd*

*(each a "**Prospectus**" and together the "**Prospectuses**") (each as supplemented).*

The significant new factor resulting in this supplement (the "**Supplement**") to the Prospectuses in the Table below (pages 6 et seq., the "**Table**") is the publication of the quarterly report on Form 10-Q for the fiscal quarter ended 30 June 2023, dated 2 August 2023 (the "**Form 10-Q Second Quarter 2023**"), on 4 August 2023 which has been filed with the US Securities and Exchange Commission (the "**SEC**") by the Guarantor on 3 August 2023 and has also been filed with the Commission de Surveillance du Secteur Financier ("**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 (the "**GSG Base Prospectus**") (as supplemented). The Form 10-Q Second Quarter 2023 is incorporated by reference into the Prospectuses listed in the Table below.

Due to this Supplement the information contained in the Prospectuses (in the form as lastly supplemented) shall be supplemented as follows:

*1. In the Prospectuses in section "**IX. Important information about the Guarantor**" (for the Prospectuses No. 1, No. 3, No. 4, No. 5, No. 6, No. 7 and No. 8, in the Table below (pages 6 et seq.)) and in section "**VIII. Important information about the Guarantor**" (for the Prospectus No. 2 in the Table below) on the page mentioned under **Point 1** in the Table below the following bullet point shall be added at the end of the list contained in the first paragraph:*

- "• Supplement No. 4 to the Base Prospectus Euro Medium-Term Notes, Series F dated 4 August 2023 ("**Supplement No. 4 to the GSG Base Prospectus**")"

*2. In the Prospectuses No. 3, No. 4, No. 5, No. 6, No. 7 and No. 8 in the Table below (pages 6 et seq.) the third paragraph (excluding the bullet points) of section "**IX. Important information about the Guarantor**" on the page mentioned under **Point 2** 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 (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"):"

*3. In the Prospectus No. 1 in the Table below (pages 6 et seq.) 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 (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 "XIV. General Information" under "6. Information incorporated by reference"):"

4. In the Prospectus No. 2 in the Table below (pages 6 et seq.) 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 and the Supplement No. 4 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 at the end of the list in the third paragraph in section "IX. Important information about the Guarantor" (for the Prospectuses No. 1, No. 3, No. 4, No. 5, No. 6, No. 7 and No. 8, in the Table below (pages 6 et seq.)) and in section "VIII. Important information about the Guarantor" (for the Prospectus No. 2 in the Table below) on the page mentioned under Point 5 in the Table below the following bullet point shall be added:

- the Quarterly Report on Form 10-Q for the fiscal quarter ended 30 June 2023 (the "Form 10-Q Second Quarter 2023"), filed with the SEC on 3 August 2023."

6. In the Prospectuses the first two columns in the table contained in subsection "6. Information incorporated by reference" of section "XIII. General Information" (for the Prospectuses No. 3, No. 4, No. 5, No. 6, No. 7 and No. 8 in the Table below (pages 6 et seq.)) and in section "XIV. General Information" (for the Prospectus No. 1 in the Table below) and in section "XII. General Information" (for the Prospectus No. 2 in the Table below) on the pages mentioned under Point 6 in the Table below shall be amended as follows:

- In the subsection "Trend information" in the row "Trend information (Annex 6, Section 7 Delegated Regulation)" the first two columns ("Information required by the Delegated Regulation" and "Document (Incorporated page(s) of the Document)*") shall be replaced as follows:

Trend information (Annex 6, Section 7 Delegated Regulation)	<p>GSG Base Prospectus (Page 148 – the 3rd last paragraph on this page (<i>Material Adverse or Significant Changes and Legal Proceedings</i>))</p> <p>Form 10-K 2022 (Pages 60-121 (<i>Management's Discussion and Analysis of Financial Condition and Results of Operations</i>))</p> <p>Form 10-Q Second Quarter 2023 (Pages 107-171) (<i>Management's Discussion and Analysis of Financial Condition and Results of Operations</i>))</p>
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- In the subsection "**Financial information**" in the rows "**Unaudited Interim and other financial information (Annex 6, Section 11.2 Delegated Regulation)**" (including the subitems), "**Legal and arbitration proceedings (Annex 6, Section 11.4 Delegated Regulation)**" and "**Significant change in the Guarantor's financial position (Annex 6, Section 11.5.1 Delegated Regulation)**" the first two columns ("**Information required by the Delegated Regulation**" and "**Document (Incorporated page(s) of the Document)***") shall be replaced as follows:

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Unaudited Interim and other financial information (Annex 6, Section 11.2 Delegated Regulation)	Form 10-Q Second Quarter 2023 (Pages 3-106 (<i>Financial Statements (Unaudited), Notes to Consolidated Financial Statements (Unaudited), Report of Independent Registered Public Accounting Firm, Statistical Disclosures</i>)) Supplement No. 4 to the GSG Base Prospectus (Pages 1-2; Section " <i>Unaudited Interim Selected Financial Information</i> ")
Balance sheet (Annex 6, Section 11.2 Delegated Regulation)	Form 10-Q Second Quarter 2023 (Page 4 (<i>Consolidated Balance Sheets (Unaudited)</i>))
Income statement (Annex 6, Section 11.2 Delegated Regulation)	Form 10-Q Second Quarter 2023 (Page 3 (<i>Consolidated Statements of Earnings (Unaudited)</i>))
Cash flow statement (Annex 6, Section 11.2 Delegated Regulation)	Form 10-Q Second Quarter 2023 (Page 6 (<i>Consolidated Statements of Cash Flows (Unaudited)</i>))
Accounting policies and explanatory notes (Annex 6, Section 11.2 Delegated Regulation)	Form 10-Q Second Quarter 2023 (Pages 7-106 (<i>Notes to Consolidated Financial Statements (Unaudited), Report of Independent Registered Public Accounting Firm, Statistical Disclosures</i>))
Legal and arbitration proceedings (Annex 6, Section 11.4 Delegated Regulation)	Form 10-K 2022 (Page 58 (<i>Legal Proceedings</i>)), Pages 213-226 (<i>Legal Proceedings</i>)) Form 10-Q Second Quarter 2023 (Pages 90-103 (<i>Legal Proceedings</i>)) Supplement No. 4 to the GSG Base Prospectus (Page 2, the second bullet point on that page)
Significant change in the Guarantor's financial position (Annex 6, Section 11.5.1 Delegated Regulation)	Supplement No. 4 to the GSG Base Prospectus (Page 2, the first bullet point on that page)

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- In the subsection "**Additional information**" in the row "**Share capital (Annex 6, Section 12.1 Delegated Regulation)**" the first two columns ("**Information required by the Delegated Regulation**" and "**Document (Incorporated page(s) of the Document)***") shall be replaced as follows:

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Share capital (Annex 6, Section 12.1 Delegated Regulation)	<p>Form 10-K 2022 (Page 128 (<i>Consolidated Statements of Changes in Shareholders' Equity</i>), Pages 195-197 (<i>Shareholders' Equity</i>))</p> <p>Form 10-Q Second Quarter 2023 (Page 5 (<i>Consolidated Statements of Changes in Shareholders' Equity (Unaudited)</i>), Pages 74-76 (<i>Shareholders' Equity</i>))</p>
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7. In the Prospectuses in subsection "**6. Information incorporated by reference**" of section "**XIII. General Information**" (for the Prospectuses No. 3, No. 4, No. 5, No. 6, No. 7 and No. 8 in the Table below (pages 6 et seq.)) and in section "**XIV. General Information**" (for the Prospectus No. 1 in the Table below) and in section "**XII. General Information**" (for the Prospectus No. 2 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. 4 to the GSG Base Prospectus	https://www.luxse.com/programme/Programme-Gol-SachsGr/13706
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Form 10-Q Second Quarter 2023	https://www.goldmansachs.com/investor-relations/financials/10q/2023/second-quarter-2023-10-q.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 the continuation of the public offer and for the increase of the issue size of Securities (issued in the form of Certificates, Notes or Warrants)	Goldman Sachs Bank Europe SE	11	27 September 2022	p. 76	N/A	p. 76	N/A	p. 76	p. 125 et seqq.	p. 133
2	Base Prospectus for Securities (issued in the form of Certificates, Notes or Warrants)	Goldman, Sachs & Co. Wertpapier GmbH	4	3 February 2023	p. 385	N/A	N/A	p. 385	p. 385	p. 434 et seqq.	p. 443
3	Base Prospectus for Securities (issued in the form of Certificates or Notes)	Goldman, Sachs & Co. Wertpapier GmbH	3	16 March 2023	p. 417	p. 417	N/A	N/A	p. 417	p. 473 et seqq.	p. 480
4	Base Prospectus for Securities (issued in the form of Certificates or Notes)	Goldman Sachs Finance Corp International Ltd	3	16 March 2023	p. 417	p. 417	N/A	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 & Co. Wertpapier GmbH	5	12 January 2023	p. 123	p. 123	N/A	N/A	p. 123	p. 170 et seqq.	p. 177
6	Base Prospectus for Securities (issued in the form of Certificates or Notes)	Goldman Sachs Finance Corp International Ltd	5	12 January 2023	p. 123	p. 123	N/A	N/A	p. 123	p. 170 et seqq.	p. 177
7	Base Prospectus for Securities (issued in the form of Certificates or Notes)	Goldman, Sachs & Co. Wertpapier GmbH	4	15 February 2023	p. 153	p. 153	N/A	N/A	p. 153	p. 200 et seqq.	p. 208
8	Base Prospectus for Securities (issued in the form of Certificates or Notes)	Goldman Sachs Finance Corp International Ltd	5	15 February 2023	p. 153	p. 153	N/A	N/A	p. 153	p. 200 et seqq.	p. 208

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 Bank Europe SE dated 27 September 2022 and the Base Prospectus of Goldman, Sachs & Co. Wertpapier GmbH dated 3 February 2023 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 and the Base Prospectus of Goldman, Sachs & Co. Wertpapier GmbH dated 12 January 2023 and the Base Prospectus of Goldman Sachs Finance Corp International Ltd dated 12 January 2023 and the Base Prospectus of Goldman, Sachs & Co. Wertpapier GmbH dated 15 February 2023 and the Base Prospectus of Goldman Sachs Finance Corp International Ltd dated 15 February 2023 (each 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.