



Prospectus Supplement No. 2 to European Base Prospectus, dated June 5, 2014

The Goldman Sachs Group, Inc. Euro Medium-Term Notes, Series F

This Prospectus Supplement No. 2 (the “Prospectus Supplement”) to the European Base Prospectus, dated June 5, 2014 and approved by the Commission de Surveillance du Secteur Financier (the “CSSF”) on June 5, 2014 (the “European Base Prospectus”), constitutes a supplement to the European Base Prospectus for the purposes of Article 13 of Chapter 1 of Part II of the Luxembourg Law on Prospectuses for Securities dated July 10, 2005 (the “Luxembourg Law”) and should be read in conjunction therewith and with Prospectus Supplement No. 1, dated July 15, 2014.

The credit ratings of The Goldman Sachs Group, Inc. referred to in the European Base Prospectus have been issued by DBRS, Inc., Fitch, Inc., Moody’s Investors Service and Standard & Poor’s Ratings Services, each of which is established in the United States (together, the “US CRAs”).

In general, European regulated investors are restricted from using a rating for regulatory purposes if such rating is not either (1) issued or validly endorsed by a credit rating agency established in the European Union (an “EU CRA”) and registered with the European Securities and Markets authority (“ESMA”) under Regulation (EU) No. 1060/2009, amended by Regulation (EU) No 513/2011 (as amended, the “CRA Regulation”) or (2) issued by a credit rating agency established outside the European Union which is certified under the CRA Regulation.

The EU affiliates of DBRS, Inc., Fitch, Inc., Moody’s Investors Service and Standard & Poor’s Ratings Services are registered EU CRAs on the official list, available at <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>. ESMA has approved the endorsement by such EU affiliates of credit ratings issued by the corresponding US CRAs. Accordingly, credit ratings issued by the US CRAs may be used for regulatory purposes in the EU. In addition to the US CRAs mentioned, Rating and Investment Information, Inc. (“R&I”) has issued a credit rating. This rating is incorporated in the European Base Prospectus for information purposes only. R&I is incorporated in a third country but has not applied for the registration under the CRA Regulation.

To the extent that there is any inconsistency between (a) any statement in this Prospectus Supplement or any statement incorporated by reference in this Prospectus Supplement and (b) any other statement in or incorporated by reference in the European Base Prospectus and Supplement No. 1, the statements in (a) above will prevail. Save as disclosed in this Prospectus Supplement, as at the date hereof there has been no other significant new factor, material mistake or inaccuracy which would affect the assessment of securities to be offered to the public or listed on an EU regulated market pursuant to the European Base Prospectus as previously supplemented by Supplement No. 1, relating to the information included in the European Base Prospectus, since the publication of Supplement No. 1.

This Prospectus Supplement incorporates by reference:

- the Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2014, dated August 6, 2014 (the “2014 Second Quarter Form 10-Q”), which we filed with the U.S. Securities and Exchange Commission (the “SEC”) on August 7, 2014.

A copy of the 2014 Second Quarter Form 10-Q has been filed with the CSSF in its capacity as competent authority under the Prospectus Directive.

In addition:

- Element B.12 of “Section B—Issuer” in the “Summary” beginning on P. 7 of the European Base Prospectus is hereby deleted and replaced with the following:

| | | | | | |
|------|-------------------------------------|---|-------------|--------------------------------------|-----------------------------|
| B.12 | Key financial information | Selected historical consolidated financial information relating to the Goldman Sachs Group, Inc. which summarizes the consolidated financial position of the Goldman Sachs Group, Inc. as of and for the years ended 31-12-2013 and 31-12-2012, and for the 6 months ended 30-06-2014 and 30-06-2013 and as of 30-06-2014 is set out in the following tables: | | | |
| | Income statement information | For the year ended 31-12- | | For the 6 months ended 30-06- | |
| | (in millions of USD) | 2013 | 2012 | 2014 (unaudited) | 2013 (unaudited) |

| | | | | |
|--|--|-------------|---------|---|
| Total non-interest revenues | 30,814 | 30,283 | 16,416 | 16,951 |
| Net revenues, including net interest income | 34,206 | 34,163 | 18,453 | 18,702 |
| Pre-tax earnings/(loss) | 11,737 | 11,207 | 5,842 | 6,018 |
| Balance sheet information (in millions of USD) | As of 31-12 | | | As of 30-06-2014 (unaudited) |
| | 2013 | 2012 | | |
| Total assets | 911,507 | 938,555 | 859,914 | |
| Total liabilities | 833,040 | 862,839 | 778,285 | |
| Total shareholders' equity | 78,467 | 75,716 | 81,629 | |
| No material adverse change statement | There has been no material adverse change in the prospects of The Goldman Sachs Group, Inc. since 31-12-2013. | | | |
| Significant change statement | Not applicable; there has been no significant change in the financial or trading position of The Goldman Sachs Group, Inc. subsequent to 30-06-2014. | | | |
| In the foregoing statements required by the Prospectus Regulation, references to the "prospects" and "financial or trading position" of the Issuer, are specifically to the ability of the Issuer to meet its full payment obligations under the notes in a timely manner. | | | | |

- The text and tables which are included under "Unaudited Interim Selected Financial Information" on p. 46 of the European Base Prospectus are hereby deleted and replaced with the following:

Selected historical consolidated financial information relating to The Goldman Sachs Group, Inc. which summarizes the consolidated financial position of the Goldman Sachs Group, Inc. for the 6 months ended 30 June 2014 and 30 June 2013; and selected balance sheet information as of 30 June 2014, is set out in the following tables:

| Income statement information (in millions of USD) | For the 6 months ended 30 June | |
|--|---|-----------------------------|
| | 2014 (unaudited) | 2013 (unaudited) |
| Total non-interest revenues | 16,416 | 16,951 |
| Net revenues, including net interest income | 18,453 | 18,702 |
| Pre-tax earnings/(loss) | 5,842 | 6,018 |
| Balance sheet information (in millions of USD) | As of 30 June 2014 (unaudited) | |
| Total assets | 859,914 | |
| Total liabilities | 778,285 | |
| Total shareholders' equity | 81,629 | |

- the second paragraph under the caption "Material Adverse or Significant Changes and Legal Proceedings" on p. 122 of the European Base Prospectus is hereby deleted and replaced with the following:

There has been no significant change in the financial or trading position of The Goldman Sachs Group, Inc. subsequent to June 30, 2014.

- the fourth paragraph under the caption "Material Adverse or Significant Changes and Legal Proceedings" on p. 122 of the European Base Prospectus is hereby deleted and replaced with the following:

The Goldman Sachs Group, Inc. has not been involved in any governmental, legal or arbitration proceedings during the twelve months before the approval date of this European base

prospectus which may have, or have had in the recent past, significant effects on The Goldman Sachs Group, Inc. financial position or profitability, except as may otherwise be indicated in (1) Part II, Item 8: Financial Statements and Supplementary Data — Note 27: Legal Proceedings of our 2013 Form 10-K; or (2) Part I, Item 1: Financial Statements — Note 27: Legal Proceedings of our 2014 Second Quarter Form 10-Q.

The 2014 Second Quarter Form 10-Q is incorporated by reference into, and forms part of, this Prospectus Supplement, and the information contained in the 2014 Second Quarter Form 10-Q shall be deemed to update any information contained in the European Base Prospectus and any document incorporated by reference therein. The 2014 Second Quarter Form 10-Q will be available as described in the section “Documents Incorporated By Reference” in the European Base Prospectus. This Prospectus Supplement and the 2014 Second Quarter Form 10-Q will be available on the website of the Luxembourg Stock Exchange at <http://www.bourse.lu>.

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for securities offered under the European Base Prospectus before this Prospectus Supplement is published may have the right, exercisable within two working days after the publication of this Prospectus Supplement, up to and including August 12, 2014, to withdraw their acceptances.

Additional Information

The information below is included to provide investors with additional information about documents that have been incorporated by reference as of the date of this Prospectus Supplement.

The European Base Prospectus, as supplemented by this Prospectus Supplement, incorporates by reference the following documents (the “Reports”):

1. the Annual Report on Form 10-K for the fiscal year ended December 31, 2013 (the “2013 Form 10-K”), including Exhibit 21.1 thereto (“Exhibit 21.1”), which we filed with the SEC on February 28, 2014;
2. the Current Report on Form 8-K dated March 26, 2014 (the “March 26 Form 8-K”), which we filed with the SEC on March 26, 2014;
3. the Proxy Statement relating to our 2014 Annual Meeting of Shareholders on May 16, 2014 (the “2014 Proxy Statement”), which we filed with the SEC on April 4, 2014;
4. Exhibit 99.1 to the Current Report on Form 8-K dated April 17, 2014 (“Exhibit 99.1 to the April 17 Form 8-K”), which we filed with the SEC on April 17, 2014;
5. the Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2014 (the “2014 First Quarter Form 10-Q”), which we filed with the SEC on May 9, 2014;
6. the terms and conditions of the Notes contained on pages 32-100 of the base prospectus dated June 11, 2010;
7. the terms and conditions of the Notes contained on pages 33-102 of the base prospectus dated June 10, 2011;
8. the prospectus supplement dated October 19, 2011 to the base prospectus dated June 10, 2011;
9. the terms and conditions of the Notes contained on pages 31-92 of the base prospectus dated June 8, 2012;
10. the terms and conditions of the Notes contained on pages 29-77 of the base prospectus dated June 10, 2013; and
11. Exhibit 99.1 to the Current Report on Form 8-K dated July 15, 2014 (“Exhibit 99.1 to the July 15 Form 8-K”), which we filed with the SEC on July 15, 2014; and
12. the 2014 Second Quarter Form 10-Q.

This list supersedes the list of documents incorporated by reference on page 43 of the European Base Prospectus.

The following table supersedes the table contained on pages 44-45 of the European Base Prospectus and indicates where information required by the Prospectus Regulation to be disclosed in, or incorporated by reference into, this Prospectus Supplement can be found in the Reports. Unless otherwise specified, page references are to the body of each Report rather than to exhibits attached thereto. The information incorporated by reference that is not included in the cross-reference list is considered as additional information and is not required by the relevant schedules of the Commission Regulation (EC) 809/2004.

| <u>Information required by the Prospectus Regulation</u> | <u>Document/Location</u> |
|--|--|
| Selected financial information for the fiscal years ended December 31, 2013, December 31, 2012 and December 31, 2011 (<i>Annex IV, Section 3 of the Prospectus Regulation</i>) | 2013 Form 10-K (p. 231) |
| Risk factors (<i>Annex IV, Section 4 of the Prospectus Regulation</i>) | 2013 Form 10-K (pp. 24-39) |
| Information about us | |
| History and development of our company (<i>Annex IV, Section 5.1 of the Prospectus Regulation</i>) | 2013 Form 10-K (p. 1) March 26 Form 8-K |
| Investments (<i>Annex IV, Section 5.2 of the Prospectus Regulation</i>) | 2013 Form 10-K (pp. 88-89, 194-195) |
| Business overview | |
| Our principal activities (<i>Annex IV, Section 6.1 of the Prospectus Regulation</i>) | 2013 Form 10-K (pp. 1-5, 128) |
| Our principal markets (<i>Annex IV, Section 6.2 of the Prospectus Regulation</i>) | 2013 Form 10-K (pp. 1, 42, 47-48, 213-216) |
| Organizational structure (<i>Annex IV, Section 7 of the Prospectus Regulation</i>) | 2013 Form 10-K (pp. 29-30 and Exhibit 21.1) |
| Trend information (<i>Annex IV, Section 8 of the Prospectus Regulation</i>) | 2013 Form 10-K (pp. 45-119) 2014 First Quarter Form 10-Q (pp. 103-105) 2014 Second Quarter Form 10-Q (pp. 105-109) |
| Administrative, management and supervisory bodies, including conflicts of interest (<i>Annex IV, Section 10 of the Prospectus Regulation</i>) | 2013 Form 10-K (p. 41) 2014 Proxy Statement (pp. 1, 4-5, 6-25, 61-63) |
| Audit committee (<i>Annex IV, Section 11.1 of the Prospectus Regulation</i>) | 2014 Proxy Statement (pp. 25, 56-57) |
| Beneficial owners of more than five per cent. (<i>Annex IV, Section 12 of the Prospectus Regulation</i>) | 2014 Proxy Statement (p. 66) |
| Financial information | |
| Audited historical financial information for the fiscal years ended December 31, 2012, December 31, 2011 and December 31, 2010 (<i>Annex IV, Section 13.1-13.4 of the Prospectus Regulation</i>) | 2013 Form 10-K (pp. 123-228) |
| Audit report (<i>Annex IV, Section 13.1 of the Prospectus Regulation</i>) | 2013 Form 10-K (p. 122) |
| Balance sheet (<i>Annex IV, Section 13.1 of the Prospectus Regulation</i>) | 2013 Form 10-K (p. 125) |
| Income statement (<i>Annex IV, Section 13.1 of the Prospectus Regulation</i>) | 2013 Form 10-K (pp. 123-124) |
| Cash flow statement (<i>Annex IV, Section 13.1 of the Prospectus Regulation</i>) | 2013 Form 10-K (p. 127) |

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| Accounting policies and explanatory notes (<i>Annex IV, Section 13.1 of the Prospectus Regulation</i>) | 2013 Form 10-K (pp. 49-53, 128-228) |
| Interim and other financial information (<i>Annex IV, Section 13.5 of the Prospectus Regulation</i>) | 2013 Form 10-K (p. 229) 2014 First Quarter Form 10-Q (pp. 2-101) 2014 Second Quarter Form 10-Q (pp. 2-103) |
| Balance sheet (<i>Annex IV, Section 13.5 of the Prospectus Regulation</i>) | 2014 First Quarter Form 10-Q (p. 4) 2014 Second Quarter Form 10-Q (pp. 4) |
| Income statement (<i>Annex IV, Section 13.5 of the Prospectus Regulation</i>) | 2014 First Quarter Form 10-Q (pp. 2-3) 2014 Second Quarter Form 10-Q (pp. 2-3) |
| Cash flow statement (<i>Annex IV, Section 13.5 of the Prospectus Regulation</i>) | 2014 First Quarter Form 10-Q (p. 6) 2014 Second Quarter Form 10-Q (pp. 6) |
| Accounting policies and explanatory notes (<i>Annex IV, Section 13.5 of the Prospectus Regulation</i>) | 2014 First Quarter Form 10-Q (pp. 7-99) 2014 Second Quarter Form 10-Q (pp. 7-100) |
| Legal and arbitration proceedings (<i>Annex IV, Section 13.6 of the Prospectus Regulation</i>) | 2013 Form 10-K (pp. 40, 218-224) 2014 First Quarter Form 10-Q (pp. 92-99) 2014 Second Quarter Form 10-Q (pp. 94-100) |
| Share capital (<i>Annex IV, Section 14.1 of the Prospectus Regulation</i>) | 2013 Form 10-K (pp. 125, 200-202) 2014 First Quarter Form 10-Q (pp. 4-5; 74-76) 2014 Second Quarter Form 10-Q (pp. 4-5; 77-79) |

References to the European Base Prospectus in the European Base Prospectus shall hereafter mean the European Base Prospectus as supplemented by this Prospectus Supplement and Prospectus Supplement No. 1, dated July 15, 2014. The Goldman Sachs Group, Inc. has taken all reasonable care to ensure that the information contained in the European Base Prospectus, as supplemented by this Prospectus Supplement, is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import and accepts responsibility accordingly.

This Prospectus Supplement is not for use in, and may not be delivered to or inside, the United States.

Prospectus Supplement, dated August 8, 2014