

Final Terms dated April 11, 2018

GOLDMAN SACHS INTERNATIONAL**Series M Programme for the issuance
of Warrants, Notes and Certificates****Issue of 15,000 Five-Year Quanto USD Bonus Certificates on a Share Basket, due May 15, 2023
(the "Certificates" or the "Securities")****Guaranteed by The Goldman Sachs Group, Inc.****CONTRACTUAL TERMS**

Terms used herein shall have the same meaning as in the General Instrument Conditions, the Payout Conditions and the applicable Underlying Asset Conditions set forth in the base prospectus dated March 1, 2018 (the "**Base Prospectus**") as supplemented by the supplements to the Base Prospectus dated March 28, 2018 and April 5, 2018 which together constitute a base prospectus for the purposes of Directive 2003/71/EC (as amended, including by Directive 2010/73/EU) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Certificates described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer, the Guarantor and the offer of the Certificates is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus and the supplements to the Base Prospectus are available for viewing at www.bourse.lu and during normal business hours at the registered office of the Issuer, and copies may be obtained from the specified office of the Luxembourg Paying Agent. These Final Terms are available for viewing at www.goldman-sachs.it.

A summary of the Certificates (which comprises the summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is attached to these Final Terms.

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| 1. | Tranche Number: | One. |
| 2. | Settlement Currency: | USD. |
| 3. | Aggregate number of Certificates: | |
| | (i) Series: | 15,000. |
| | (ii) Tranche: | 15,000. |
| | (iii) Trading in Nominal: | Not Applicable. |
| | (iv) Nominal Amount: | Not Applicable. |
| 4. | Issue Price: | USD 1,000 per Certificate. |

5. **Calculation Amount:** USD 1,000.
6. **Issue Date:** May 14, 2018.
7. **Maturity Date:** Scheduled Maturity Date is May 15, 2023.
 - (i) **Strike Date:** Not Applicable.
 - (ii) **Relevant Determination Date (General Instrument Condition 2(a)):** Latest Reference Date in respect of the Final Reference Date.
 - (iii) **Scheduled Determination Date:** Not Applicable.
 - (iv) **First Maturity Date Specific Adjustment:** Not Applicable.
 - (v) **Second Maturity Date Specific Adjustment:** Applicable.
 - **Specified Day(s) for the purposes of "Second Maturity Date Specific Adjustment":** Five Business Days.
 - **Maturity Date Business Day Convention for the purposes of "Second Maturity Date Specific Adjustment":** Following Business Day Convention.
 - (vi) **Business Day Adjustment:** Not Applicable.
 - (vii) **American Style Adjustment:** Not Applicable.
8. **Underlying Asset(s):** The Shares (as defined below).

VALUATION PROVISIONS

9. **Valuation Date(s):** May 8, 2023.
 - **Final Reference Date:** The Valuation Date scheduled to fall on May 8, 2023.
10. **Entry Level Observation Dates:** Not Applicable.
11. **Initial Valuation Date:** May 7, 2018.
12. **Averaging:** Not Applicable.
13. **Asset Initial Price:** In respect of each Underlying Asset, the Initial Closing Price of such Underlying Asset.
14. **Adjusted Asset Final Reference Date:** Not Applicable.
15. **Adjusted Asset Initial Reference Date:** Not Applicable.

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| 16. | FX (Final) Valuation Date: | Not Applicable. |
| 17. | FX (Initial) Valuation Date: | Not Applicable. |
| 18. | Final FX Valuation Date: | Not Applicable. |
| 19. | Initial FX Valuation Date: | Not Applicable. |

COUPON PAYOUT CONDITIONS

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| 20. | Coupon Payout Conditions: | Not Applicable. |
| 21. | Interest Basis: | Not Applicable. |
| 22. | Interest Commencement Date: | Not Applicable. |
| 23. | Fixed Rate Instrument Conditions (General Instrument Condition 11): | Not Applicable. |
| 24. | BRL FX Conditions (Coupon Payout Condition 1.1(c)): | Not Applicable. |
| 25. | FX Security Conditions (Coupon Payout Condition 1.1(d)): | Not Applicable. |
| 26. | Floating Rate Instrument Conditions (General Instrument Condition 12): | Not Applicable. |
| 27. | Change of Interest Basis (General Instrument Condition 13): | Not Applicable. |
| 28. | Conditional Coupon (Coupon Payout Condition 1.3): | Not Applicable. |
| 29. | Range Accrual Coupon (Coupon Payout Condition 1.4): | Not Applicable. |

AUTOCALL PAYOUT CONDITIONS

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| 30. | Automatic Early Exercise (General Instrument Condition 15): | Not Applicable. |
| 31. | Autocall Payout Conditions: | Not Applicable. |

SETTLEMENT AMOUNT AND PAYOUT CONDITIONS

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| 32. | Settlement: | Cash Settlement is applicable. |
| 33. | Single Limb Payout (Payout Condition 1.1): | Not Applicable. |
| 34. | Multiple Limb Payout (Payout Condition 1.2): | Applicable. |
| | (i) Trigger Event (Payout | Not Applicable. |

Condition 1.2(a)(i):

- (ii) **Payout 1 (Payout Condition 1.2(b)(i)(A)):** Not Applicable.
- (iii) **Payout 2 (Payout Condition 1.2(b)(i)(B)):** Not Applicable.
- (iv) **Payout 3 (Payout Condition 1.2(b)(i)(C)):** Not Applicable.
- (v) **Payout 4 (Payout Condition 1.2(b)(i)(D)):** Not Applicable.
- (vi) **Payout 5 (Payout Condition 1.2(b)(i)(E)):** Not Applicable.
- (vii) **Payout 6 (Payout Condition 1.2(b)(i)(F)):** Applicable.
 - (a) Protection Level: One.
 - (b) Perf: Basket Performance.
 - Final/Initial (FX): Not Applicable.
 - Reference Price (Final): Final Closing Price.
 - Reference Price (Initial): 100 per cent. (100%) of the Initial Closing Price.
 - j: Not Applicable.
 - Replacement Performance: Not Applicable.
 - Local Cap: Not Applicable.
 - Local Floor: Not Applicable.
 - (c) Participation: 1.50.
 - (d) Strike: One.
 - (e) Cap: USD 1,600.
 - (f) Floor: Not Applicable.
- (viii) **Payout 7 (Payout Condition 1.2(b)(i)(G)):** Not Applicable.
- (ix) **Payout 8 (Payout Condition 1.2(b)(i)(H)):** Not Applicable.
- (x) **Payout 9 (Payout Condition 1.2(b)(i)(I)):** Not Applicable.
- (xi) **Payout 10 (Payout Condition 1.2(b)(i)(J)):** Not Applicable.

1.2(b)(i)(J):

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| (xii) | Downside Cash Settlement
(Payout Condition 1.2(c)(i)(A): | Applicable, for the purpose of Payout Condition 1.2(c)(i)(A), Basket Buffered Downside. |
| (a) | Minimum Percentage: | Not Applicable. |
| (b) | Final Value: | Not Applicable. |
| (c) | Initial Value: | Not Applicable. |
| (d) | Downside Cap: | Not Applicable. |
| (e) | Downside Floor: | Not Applicable. |
| (f) | Final/Initial (FX): | Not Applicable. |
| (g) | Asset FX: | Not Applicable. |
| (h) | Buffer Level: | 0.30. |
| (i) | Reference Price (Final): | For the purpose of Payout Condition 1.2(c)(i)(A), Final Closing Price. |
| (j) | Reference Price (Initial): | For the purpose of Payout Condition 1.2(c)(i)(A), 100 per cent. (100%) of the Initial Closing Price. |
| (k) | Perf: | Not Applicable. |
| (l) | Strike: | Not Applicable. |
| (m) | Participation: | Not Applicable. |
| (xiii) | Downside Physical Settlement
(Payout Condition 1.2(c)(ii): | Not Applicable. |
| 35. | Warrants Payout (Payout Condition 1.3): | Not Applicable. |
| 36. | Barrier Event Conditions (Payout Condition 2): | Applicable. |
| (i) | Barrier Event: | Applicable, for the purposes of the definition of "Barrier Event" in the Payout Conditions, Barrier Reference Value less than the Barrier Level is applicable. |
| (ii) | Barrier Reference Value: | Barrier Basket Value is applicable. |
| (a) | Barrier Asset Price: | Final Closing Price. |
| (b) | Weight: | In respect of each Underlying Asset, as set forth in the Underlying Asset Table in the column entitled "Weighting" in the row corresponding to such Underlying Asset. |
| (iii) | Barrier Level: | 0.70. |

- (iv) **Barrier Observation Period:** Not Applicable.
- (v) **Lock-In Event Condition:** Not Applicable.
- 37. **Trigger Event Conditions (Payout Condition 3):** Not Applicable.
- 38. **Currency Conversion:** Not Applicable.
- 39. **Physical Settlement (General Instrument Condition 7(e)):** Not Applicable.
- 40. **Non-scheduled Early Repayment Amount:** Fair Market Value.
 - Adjusted for any reasonable expenses and costs: Applicable.

EXERCISE PROVISIONS

- 41. **Exercise Style of Certificates (General Instrument Condition 7):** The Certificates are European Style Instruments. General Instrument Condition 7(b) is applicable.
- 42. **Exercise Period:** Not Applicable.
- 43. **Specified Exercise Dates:** Not Applicable.
- 44. **Expiration Date:** Latest Reference Date in respect of the Final Reference Date.
 - Expiration Date is Business Day Adjusted: Not Applicable.
- 45. **Redemption at the option of the Issuer (General Instrument Condition 16):** Not Applicable.
- 46. **Automatic Exercise (General Instrument Condition 7(i)):** The Certificates are Automatic Exercise Instruments – General Instrument Condition 7(i) is applicable, save that General Instrument Condition 7(i)(iii) is not applicable.
- 47. **Minimum Exercise Number (General Instrument Condition 10(a)):** Not Applicable.
- 48. **Permitted Multiple (General Instrument Condition 10(a)):** Not Applicable.
- 49. **Maximum Exercise Number:** Not Applicable.
- 50. **Strike Price:** Not Applicable.
- 51. **Closing Value:** Not Applicable.

SHARE LINKED INSTRUMENT / INDEX LINKED INSTRUMENT / COMMODITY LINKED INSTRUMENT / FX LINKED INSTRUMENT / INFLATION LINKED INSTRUMENT / MULTI-ASSET BASKET LINKED INSTRUMENT

52. **Type of Certificates:** The Certificates are Share Linked Instruments – the Share Linked Conditions are applicable.

UNDERLYING ASSET TABLE				
Underlying Asset	Bloomberg / Reuters	ISIN	Exchange	Weighting
The ordinary shares of The Boeing Company	BA UN <Equity> / BA.N	US0970231058	New York Stock Exchange	1/8
The ordinary shares of Lockheed Martin Corporation	LMT UN <Equity> / LMT.N	US5398301094	New York Stock Exchange	1/8
The ordinary shares of Thales SA	HO FP <Equity> / TCFP.PA	FR0000121329	Euronext Paris S.A.	1/8
The ordinary shares of Northrop Grumman Corporation	NOC UN <Equity> / NOC.N	US6668071029	New York Stock Exchange	1/8
The ordinary shares of Airbus SE	AIR FP <Equity> / AIR.PA	NL0000235190	Euronext Paris S.A.	1/8
The ordinary shares of Safran S.A.	SAF FP <Equity> / SAF.PA	FR0000073272	Euronext Paris S.A.	1/8
The ordinary shares of Harris Corporation	HRS UN <Equity> / HRS.N	US4138751056	New York Stock Exchange	1/8
The ordinary shares of Leonardo S.p.A.	LDO IM <Equity> / LDOF.MI	IT0003856405	Borsa Italiana S.p.A.	1/8

53. **Share Linked Instruments:** Applicable.
- (i) Single Share or Share Basket or Multi-Asset Basket: Share Basket.
 - (ii) Name of Share(s): As specified in the column entitled "Underlying Asset" in the Underlying Asset Table.
 - (iii) Exchange(s): In respect of each Share, as specified in the column entitled "Exchange" in the Underlying Asset Table.
 - (iv) Related Exchange(s): In respect of each Share, All Exchanges.
 - (v) Options Exchange: In respect of each Share, Related Exchange.
 - (vi) Valuation Time: Default Valuation Time.
 - (vii) Single Share and Reference Dates – Consequences of Disrupted Days: Not Applicable.
 - (viii) Single Share and Averaging Reference Dates – Consequences of Disrupted Days: Not Applicable.
 - (ix) Share Basket and Reference Dates – Basket Valuation (Individual Scheduled Trading): Not Applicable.

	Day and Individual Disrupted Day):	
(x)	Share Basket and Averaging Reference Dates – Basket Valuation (Individual Scheduled Trading Day and Individual Disrupted Day):	Not Applicable.
(xi)	Share Basket and Reference Dates – Basket Valuation (Common Scheduled Trading Day but Individual Disrupted Day):	Applicable in respect of each Reference Date – as specified in Share Linked Condition 1.5.
(a)	Maximum Days of Disruption:	As specified in Share Linked Condition 7.
(b)	No Adjustment:	Not Applicable.
(xii)	Share Basket and Averaging Reference Dates – Basket Valuation (Common Scheduled Trading Day but Individual Disrupted Day):	Not Applicable.
(xiii)	Share Basket and Reference Dates – Basket Valuation (Common Scheduled Trading Day and Common Disrupted Day):	Not Applicable.
(xiv)	Share Basket and Averaging Reference Dates – Basket Valuation (Common Scheduled Trading Day and Common Disrupted Day):	Not Applicable.
(xv)	Fallback Valuation Date:	Not Applicable.
(xvi)	Change in Law:	Applicable.
(xvii)	Extraordinary Event – Share Substitution:	Applicable.
(xviii)	Correction of Share Price:	Applicable.
(xix)	Correction Cut-off Date:	Default Correction Cut-off Date is applicable in respect of the each Reference Date.
(xx)	Depository Receipts Provisions:	Not Applicable.
54.	Index Linked Instruments:	Not Applicable.

55. **Commodity Linked Instruments (Single Commodity or Commodity Basket):** Not Applicable.
56. **Commodity Linked Instruments (Single Commodity Index or Commodity Index Basket):** Not Applicable.
57. **FX Linked Instruments:** Not Applicable.
58. **Inflation Linked Instruments:** Not Applicable.
59. **Multi-Asset Basket Linked Instruments:** Not Applicable.

GENERAL PROVISIONS APPLICABLE TO THE CERTIFICATES

60. **FX Disruption Event/CNY FX Disruption Event/Currency Conversion Disruption Event (General Instrument Condition 14):** Not Applicable.
61. **Rounding (General Instrument Condition 24):**
- (i) Non-Default Rounding – Not Applicable.
calculation values and percentages:
 - (ii) Non-Default Rounding – amounts Not Applicable.
due and payable:
 - (iii) Other Rounding Convention: Not Applicable.
62. **Additional Business Centre(s):** TARGET.
- Non-Default Business Day: Not Applicable.
63. **Principal Financial Centre:** The Principal Financial Centre in relation to USD is the State of New York.
- Non-Default Principal Financial Centre: Applicable.
64. **Form of Certificates:** Euroclear/Clearstream Instruments.
65. **Minimum Trading Number (General Instrument Condition 5(b)):** One Certificate.
66. **Permitted Trading Multiple (General Instrument Condition 5(b)):** One Certificate.
67. **Calculation Agent (General Instrument Condition 19):** Goldman Sachs International.

DISTRIBUTION

68. **Method of distribution:** Non-syndicated.
- (i) If syndicated, names and addresses of Managers and underwriting commitments: Not Applicable.
- (ii) Date of Subscription Agreement: Not Applicable.
- (iii) If non-syndicated, name and address of Dealer: Goldman Sachs International, Peterborough Court, 133 Fleet Street, London EC4A 2BB, England.
69. **Non-exempt Offer:** An offer of the Certificates may be made by the placers other than pursuant to Article 3(2) of the Prospectus Directive in the Republic of Italy (the "**Public Offer Jurisdiction**") during the period commencing on (and including) April 11, 2018 and ending on (and including) May 7, 2018 ("**Offer Period**"). See further paragraph entitled "Terms and Conditions of the Offer" below.
70. **Prohibition of Sales to EEA Retail Investors:** Not Applicable.

Signed on behalf of Goldman Sachs International:

By:

Duly authorised

OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING**

Application will be made by the Issuer (or on its behalf) for the admission to trading of the Certificates on the Euro TLX market, a multilateral trading facility organised and managed by Euro TLX SIM S.p.A. The admission to trading of the Certificates is expected to be by the Issue Date. The effectiveness of the offer of the Certificates is conditional upon such admission to trading occurring by the Issue Date. In the event that admission to trading of the Certificates does not take place by the Issue Date for whatever reason, the Issuer will withdraw the offer, the offer will be deemed to be null and void and the Certificates will not be issued.

The Issuer has no duty to maintain the trading (if any) of the Certificates on the relevant stock exchange(s) over their entire lifetime. The Certificates may be suspended from trading and/or de-listed at any time in accordance with applicable rules and regulations of the relevant stock exchange(s).
2. **LIQUIDITY ENHANCEMENT AGREEMENTS** Not Applicable.
3. **RATINGS** Not Applicable.
4. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER**

A selling commission per Certificate of up to 2.00 per cent. (2.00%) of the Issue Price has been paid to the distributor in respect of this offer.
5. **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**
 - (i) Reasons for the offer: Not Applicable.
 - (ii) Estimated net proceeds: Not Applicable.
 - (iii) Estimated total expenses: Not Applicable.
6. **PERFORMANCE AND VOLATILITY OF THE UNDERLYING ASSET**

Details of the past and further performance and volatility of each Underlying Asset may be obtained from Bloomberg and Reuters. However, past performance is not indicative of future performance.

See the section entitled "*Examples*" below for examples of the potential return on the Securities in various hypothetical scenarios.
7. **OPERATIONAL INFORMATION**

Any Clearing System(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, S.A. and the relevant identification Not Applicable.

number(s):

Delivery:

Delivery against payment.

Names and addresses of additional Paying Agent(s) (if any):

Not Applicable.

Operational contact(s) for Principal Programme Agent: eq-sd-operations@gs.com.

8. TERMS AND CONDITIONS OF THE OFFER

Offer Period:

An offer of the Certificates may be made by the placers other than pursuant to Article 3(2) of the Prospectus Directive in the Public Offer Jurisdiction during the period commencing on (and including) April 11, 2018 and ending on (and including) May 7, 2018.

The Offer Period for the Certificates placed in Italy outside the premises of the distributors ("**door-to-door**"), pursuant to Article 30 of Legislative Decree No. 58 of February 24, 1998, as amended (the "**Financial Services Act**") shall be from (and including) April 11, 2018 to (and including) April 30, 2018.

Pursuant to Article 30, paragraph 6, of the Financial Services Act, the effects of the subscriptions made "door-to-door" are suspended for a period of seven days from the date of the subscription. During such period, investors have the right to withdraw from the subscription without any charge or fee, by means of notification to the relevant placer.

In the event that the Certificates are placed in Italy via distance communication techniques, including subscriptions made through a website, the Offer Period shall be from (and including) April 11, 2018 to (and including) April 23, 2018.

Pursuant to Article 67-*duodecies* of Legislative Decree No. 206 of September 6, 2005, subscriptions made via distance communication techniques are suspended for a period of fourteen days from the date of acceptance of the subscription by the relevant placers. During such period, investors have the right to withdraw from the subscription without any charge or fee and without having to indicate any reasons thereof, by means of notification pursuant to the modalities set forth on the relevant website where the subscription was made.

Offer Price:

Issue Price.

Conditions to which the offer is subject:	<p>The offer of the Certificates for sale to the public in the Public Offer Jurisdiction is subject to the relevant regulatory approvals having been granted, and the Certificates being issued.</p> <p>The Offer Period is subject to adjustment by or on behalf of the Issuer in accordance with the applicable regulations and any adjustments to such period will be set out in one or more notices to be made available during normal business hours at the registered office of the relevant placer and on <i>www.goldman-sachs.it</i>.</p> <p>The offer of the Certificates may be withdrawn in whole or in part at any time before the Issue Date at the discretion of the Issuer and any such withdrawal will be set out in one or more notices to be made available during normal business hours at the registered office of the relevant placer and on <i>www.goldman-sachs.it</i>.</p> <p>The effectiveness of the offer of the Certificates is conditional upon the admission to trading of the Certificates on the Euro TLX market, a multilateral trading facility organised and managed by Euro TLX SIM S.p.A., occurring by the Issue Date. In the event that admission to trading of the Certificates does not take place by the Issue Date for whatever reason, the Issuer will withdraw the offer, the offer will be deemed to be null and void and the Certificates will not be issued.</p>
Description of the application process:	<p>The subscription forms will be collected by the placers directly from end investors or via brokers (<i>consulenti finanziari abilitati all'offerta fuori sede</i>) who are allowed to collect forms on behalf of the placers or via distance communication techniques. There is no preferential subscription right for this offer.</p>
Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	Not Applicable.
Details of the minimum and/or maximum amount of application:	<p>The minimum amount of application per investor will be one Certificate.</p> <p>The maximum amount of application will be subject only to availability at the time of application.</p>
Details of the method and time limits for paying up and delivering the Certificates:	<p>Each subscriber shall pay the Issue Price to the relevant placer who shall pay the Issue Price reduced by the selling commission per Certificate of up to 2.00 per cent. (2.00%) of the Issue Price to the Issuer.</p> <p>The delivery of the subscribed Securities will be made</p>

	after the Offer Period on the Issue Date.
Manner in and date on which results of the offer are to be made public:	The results of the offering will be available on the website of the Issuer <i>www.goldman-sachs.it</i> at or around the end of the Offer Period.
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable.
Whether tranche(s) have been reserved for certain countries:	<p>The Certificates will be offered to the public in the Public Offer Jurisdiction.</p> <p>Offers may only be made by offerors authorised to do so in the Public Offer Jurisdiction. Neither the Issuer nor the Dealer has taken or will take any action specifically in relation to the Certificates referred to herein to permit a public offering of such Certificates in any jurisdiction other than the Public Offer Jurisdiction.</p> <p>In other EEA countries, offers will only be made pursuant to an exemption from the obligation under the Prospectus Directive as implemented in such countries to publish a prospectus.</p> <p>Notwithstanding anything else in the Base Prospectus, the Issuer will not accept responsibility for the information given in the Base Prospectus or these Final Terms in relation to offers of Certificates made by an offeror not authorised by the Issuer to make such offers.</p>
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Allocation of Securities is simultaneous with the acceptance of the offer by each individual investor and subject to (i) the availability of funds in his or her account for the total amount invested and (ii) the total amount for which acceptances have been received not exceeding the maximum Aggregate number of Certificates in the Series.
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	<p>There are no expenses specifically charged to the subscriber or purchaser other than that specified in the following paragraph.</p> <p>A selling commission per Certificate of up to 2.00 per cent. (2.00%) of the Issue Price has been paid by the Issuer.</p> <p>Please refer to "Italian Tax Considerations" in the section entitled "Taxation" in the Base Prospectus.</p>
Name(s) and address(es), to the extent known to the Issuer, of the placers in the	UBS (Italia) S.p.A, Via del Vecchio Politecnico, 3 20121, Milan, Italy, and such other placers as may be

various countries where the offer takes place: notified to potential investors from time to time by publication on the Issuer's website (www.goldmansachs.it) in accordance with the applicable laws and regulations of the Public Offer Jurisdiction.

Consent to use the Base Prospectus

Identity of financial intermediary(ies) that are allowed to use the Base Prospectus: UBS (Italia) S.p.A, Via del Vecchio Politecnico, 3 20121, Milan, Italy, and such other placers as may be notified to potential investors from time to time by publication on the Issuer's website (www.goldmansachs.it) in accordance with the applicable laws and regulations of the Public Offer Jurisdiction.

Offer period during which subsequent resale or final placement of Instruments by financial intermediaries can be made: The Offer Period.

Conditions attached to the consent: The Issuer consents to the use of the Base Prospectus in connection with the making of an offer of the Securities to the public requiring the prior publication of a prospectus under the Prospectus Directive (a "**Non-exempt Offer**") by the financial intermediary/ies (each, an "**Authorised Offeror**") in the Public Offer Jurisdiction.

Each Authorised Offeror (i) has the Issuer's consent to use the Base Prospectus in respect of offers of the Securities made in the Public Offer Jurisdiction provided that it complies with all applicable laws and regulations, and (ii) has the Issuer's consent to use the Base Prospectus in respect of private placements of the Securities that do not subject the Issuer or any affiliate of the Issuer to any additional obligation to make any filing, registration, reporting or similar requirement with any financial regulator or other governmental or quasi-governmental authority or body or securities exchange, or subject any officer, director or employee of the Issuer or any affiliate of the Issuer to personal liability, where such private placements are conducted in compliance with the applicable laws of the relevant jurisdictions thereof.

9. UNITED STATES TAX CONSIDERATIONS

Section 871(m) Withholding Tax

The U.S. Treasury Department has issued regulations under which amounts paid or deemed paid on certain financial instruments that are treated as attributable to U.S.-source dividends could be treated, in whole or in part depending on the circumstances, as a "dividend equivalent" payment that is subject to tax at a rate of 30 per cent. (or a lower rate under an applicable treaty). We have determined that, as of the issue date of the Certificates, the Certificates will not be subject to withholding under these rules. In

certain limited circumstances, however, it is possible for United States alien holders to be liable for tax under these rules with respect to a combination of transactions treated as having been entered into in connection with each other even when no withholding is required. United States alien holders should consult their tax advisor concerning these regulations, subsequent official guidance and regarding any other possible alternative characterisations of their Certificates for United States federal income tax purposes. See "*United States Tax Considerations – Dividend Equivalent Payments*" in the Base Prospectus for a more comprehensive discussion of the application of Section 871(m) to the Certificates.

Classification as Debt for U.S. Tax Purposes

Not Applicable.

10. **BENCHMARKS REGULATION**

Not Applicable.

11. **INDEX DISCLAIMER**

Not Applicable.

EXAMPLES

THE EXAMPLES PRESENTED BELOW ARE FOR ILLUSTRATIVE PURPOSES ONLY.

For the purposes of each Example the Calculation Amount per Certificate is USD 1,000 and the Issue Price is USD 1,000 per Certificate.

Example 1 – positive scenario: *The Basket Performance is equal to 2.00.*

The Settlement Amount payable per Certificate on the Maturity Date will be equal to USD 1,600. **In this Example, the amount an investor will receive is subject to the Cap.**

Example 2 – neutral scenario: *The Basket Performance is equal to 1.00.*

The Settlement Amount payable per Certificate on the Maturity Date will be equal to USD 1,000. **In this Example, an investor will receive the amount originally invested.**

Example 3 – neutral scenario: *The Basket Performance is equal to 0.70.*

The Settlement Amount payable per Certificate on the Maturity Date will be equal to USD 1,000. **In this Example, an investor will receive the amount originally invested.**

Example 4 – negative scenario: *The Basket Performance is equal to 0.69.*

The Settlement Amount payable per Certificate on the Maturity Date will be equal to USD 990. **In this Example, an investor who purchased the Certificates at the Issue Price will sustain a partial loss of the amount originally invested in the Certificates.**

Example 5 – negative scenario: *The Basket Performance is equal to 0.20.*

The Settlement Amount payable per Certificate on the Maturity Date will be equal to USD 500. **In this Example, an investor who purchased the Certificates at the Issue Price will sustain a substantial loss of the amount originally invested in the Certificates.**

Example 6 – negative scenario: *The Basket Performance is equal to zero.*

The Settlement Amount payable per Certificate on the Maturity Date will be equal to USD 300. **In this Example, an investor who purchased the Certificates at the Issue Price will sustain a substantial loss of the amount originally invested in the Certificates.**

ISSUE-SPECIFIC SUMMARY OF THE SECURITIES

- *Summaries are made up of disclosure requirements known as "Elements". These elements are numbered in Sections A – E (A.1 – E.7).*
- *This summary contains all the Elements required to be included in a summary for this type of security and Issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.*
- *Even though an Element may be required to be inserted in the summary because of the type of security and Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of "not applicable".*

SECTION A – INTRODUCTION AND WARNINGS		
A.1	Introduction and warnings	This summary should be read as an introduction to the Base Prospectus. Any decision to invest in the Securities should be based on consideration of the Base Prospectus as a whole by the investor. Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the member states, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in such Securities.
A.2	Consents	<p>Subject to the conditions set out below, in connection with a Non-exempt Offer (as defined below) of Securities, the Issuer and the Guarantor consent to the use of the Base Prospectus by:</p> <p>(1) UBS (Italia) S.p.A, Via del Vecchio Politecnico, 3 20121, Milan, Italy (the "Initial Authorised Offeror"); and</p> <p>(2) if the Issuer appoints additional financial intermediaries after the date of the Final Terms dated April 11, 2018 and publishes details in relation to them on its website (www.goldman-sachs.it), each financial intermediary whose details are so published,</p> <p>in the case of (1) or (2) above, for as long as such financial intermediaries are authorised to make such offers under the Markets in Financial Instruments Directive (Directive 2014/65/EU)</p> <p>(each an "Authorised Offeror" and together the "Authorised Offerors").</p> <p>The consent of the Issuer and the Guarantor is subject to the following conditions:</p> <p>(i) the consent is only valid during the period from (and including) April 11, 2018 to (and including) May 7, 2018 (the "Offer Period"); and</p> <p>(ii) the consent only extends to the use of the Base Prospectus to make Non-exempt Offers (as defined below) of the tranche of Securities in the Republic of Italy.</p> <p>A "Non-exempt Offer" of Securities is an offer of Securities that is not within an exemption from the requirement to publish a prospectus under Directive 2003/71/EC, as amended.</p> <p>Any person (an "Investor") intending to acquire or acquiring any Securities from an Authorised Offeror will do so, and offers and sales of Securities to an Investor by an Authorised Offeror will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and such Investor including as to price, allocations and settlement arrangements. The Issuer will not be a party to any such arrangements with Investors in connection with the offer or sale of the Securities and, accordingly, the Base Prospectus and the Final Terms will not contain such information and an</p>

		Investor must obtain such information from the Authorised Offeror. Information in relation to an offer to the public will be made available at the time such sub-offer is made, and such information will also be provided by the relevant Authorised Offeror at the time of such offer.																															
SECTION B – ISSUER AND GUARANTOR																																	
B.1	Legal and commercial name of the Issuer	Goldman Sachs International ("GSI" or the "Issuer").																															
B.2	Domicile, legal form, legislation and country of incorporation of the Issuer	GSI is a private unlimited liability company incorporated in England and Wales. GSI mainly operates under English law. The registered office of GSI is Peterborough Court, 133 Fleet Street, London EC4A 2BB, England.																															
B.4b	Known trends with respect to the Issuer	GSI's prospects will be affected, potentially adversely, by developments in global, regional and national economies, including in the United Kingdom, movements and activity levels, in financial, commodities, currency and other markets, interest rate movements, political and military developments throughout the world, client activity levels and legal and regulatory developments in the United Kingdom and other countries where GSI does business.																															
B.5	The Issuer's group	Goldman Sachs Group UK Limited, a company incorporated under English law has a 100 per cent. shareholding in GSI. Goldman Sachs (UK) L.L.C. is established under the laws of the State of Delaware and holds 100 per cent. of the ordinary shares of Goldman Sachs Group UK Limited. The Goldman Sachs Group, Inc. is established in Delaware and has a 100 per cent. shareholding in Goldman Sachs (UK) L.L.C.																															
B.9	Profit forecast or estimate	Not applicable; GSI has not made any profit forecasts or estimates.																															
B.10	Audit report qualifications	Not applicable; there are no qualifications in the audit report of GSI on its historical financial information.																															
B.12	Selected historical key financial information of the Issuer	<p>The following table shows selected key historical financial information in relation to GSI:</p> <table> <tr> <th rowspan="2"></th><th colspan="2">As at and for the year ended (audited)</th></tr> <tr> <th>December 31, 2017</th><th>December 31, 2016</th></tr> <tr> <td><i>(in USD millions)</i></td><td></td><td></td></tr> <tr> <td>Operating profit</td><td>2,389</td><td>2,280</td></tr> <tr> <td>Profit on ordinary activities before taxation</td><td>2,091</td><td>1,943</td></tr> <tr> <td>Profit for the financial year</td><td>1,557</td><td>1,456</td></tr> <tr> <td></td><td></td><td></td></tr> <tr> <th rowspan="2"></th><th colspan="2">As of (audited)</th></tr> <tr> <th>December 31, 2017</th><th>December 31, 2016</th></tr> <tr> <td><i>(in USD millions)</i></td><td></td><td></td></tr> <tr> <td>Fixed assets</td><td>210</td><td>140</td></tr> </table>		As at and for the year ended (audited)		December 31, 2017	December 31, 2016	<i>(in USD millions)</i>			Operating profit	2,389	2,280	Profit on ordinary activities before taxation	2,091	1,943	Profit for the financial year	1,557	1,456					As of (audited)		December 31, 2017	December 31, 2016	<i>(in USD millions)</i>			Fixed assets	210	140
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		<p>Current assets 939,863 934,129</p> <p>Total shareholder's funds 31,701 27,533</p> <p>There has been no material adverse change in the prospects of GSI since December 31, 2017.</p> <p>Not applicable; there has been no significant change in the financial or trading position particular to GSI subsequent to December 31, 2017.</p>
B.13	Recent events material to the evaluation of the Issuer's solvency	Not applicable; there have been no recent events particular to GSI which are to a material extent relevant to the evaluation of GSI's solvency.
B.14	Issuer's position in its corporate group	<p>Please refer to Element B.5 above.</p> <p>GSI is part of a group of companies of which The Goldman Sachs Group, Inc. is the holding company and transacts with, and depends on, entities within such group accordingly.</p>
B.15	Principal activities	The principal activities of GSI consist of securities underwriting and distribution, trading of corporate debt and equity services, non-U.S. sovereign debt and mortgage securities, execution of swaps and derivative instruments, mergers and acquisitions, financial advisory services for restructurings/private placements/lease and project financings, real estate brokerage and finance, merchant banking, stock brokerage and research.
B.16	Ownership and control of the Issuer	Goldman Sachs Group UK Limited, a company incorporated under English law has a 100 per cent. shareholding in GSI. Goldman Sachs (UK) L.L.C. is established under the laws of the State of Delaware and holds 100 per cent. of the ordinary shares of Goldman Sachs Group UK Limited. The Goldman Sachs Group, Inc. is established in Delaware and has a 100 per cent. shareholding in Goldman Sachs (UK) L.L.C.
B.18	Nature and scope of the Guaranty	The payment obligations of GSI in respect of the Securities are guaranteed by The Goldman Sachs Group, Inc. ("GSG" or the " Guarantor ") pursuant to a guaranty governed by laws of the State of New York dated January 17, 2017 as may be amended and/or replaced from time to time (the " Guaranty ").
B.19 (B.1)	Name of Guarantor	The Goldman Sachs Group, Inc.
B.19 (B.2)	Domicile, legal form, legislation and country of incorporation of the Guarantor	GSG is incorporated in the State of Delaware in the United States as a corporation pursuant to the Delaware General Corporation Law. GSG is located at 200 West Street, New York, New York 10282, USA.
B.19 (B.4b)	Known trends with respect to the Guarantor	GSG's prospects will be affected, potentially adversely, by developments in global, regional and national economies, including in the U.S. movements and activity levels, in financial, commodities, currency and other markets, interest rate movements, political and military developments throughout the world, client activity levels and legal and regulatory developments in the United States and other countries where GSG does business.
B.19 (B.5)	The Guarantor's group	GSG is a bank holding company and a financial holding company regulated by the Board of Governors of the Federal Reserve System. GSG's U.S. depository institution subsidiary, Goldman Sachs Bank USA, is a New York State-chartered bank. GSG is the parent holding company of the group of companies comprising

		<p>GSG and its consolidated subsidiaries (the "Group").</p> <p>As of December 2017, the Group had offices in over 30 countries and 48 per cent. of its total staff was based outside the Americas. The Group's clients are located worldwide and the Group is an active participant in financial markets around the world. In 2017, GSG generated 39 per cent. of its net revenues outside the Americas.</p> <p>GSG reports its activities in four business segments: Investment Banking, Institutional Client Services, Investing & Lending and Investment Management.</p>																														
B.19 (B.9)	Profit forecast or estimate	Not applicable; GSG has not made any profit forecasts or estimates.																														
B.19 (B.10)	Audit report qualifications	Not applicable; there are no qualifications in the audit report of GSG.																														
B.19 (B.12)	Selected historical key financial information of the Guarantor	<p>The following table shows selected key historical financial information in relation to GSG:</p> <table> <tr> <th></th><th colspan="2">As at and for the Year ended</th></tr> <tr> <th><i>(in USD millions)</i></th><th>December 2017</th><th>December 2016</th></tr> <tr> <td>Total non-interest revenues</td><td>29,141</td><td>28,021</td></tr> <tr> <td>Net revenues, including net interest income</td><td>32,073</td><td>30,608</td></tr> <tr> <td>Pre-tax earnings</td><td>11,132</td><td>10,304</td></tr> </table> <table> <tr> <th></th><th colspan="2">As at 31 December</th></tr> <tr> <th><i>(in USD millions)</i></th><th>2017</th><th>2016</th></tr> <tr> <td>Total assets</td><td>916,776</td><td>860,165</td></tr> <tr> <td>Total liabilities</td><td>834,533</td><td>773,272</td></tr> <tr> <td>Total shareholders' equity:</td><td>82,243</td><td>86,893</td></tr> </table> <p>There has been no material adverse change in the prospects of GSG since December 31, 2017.</p> <p>There has been no significant change in GSG's financial or trading position since December 31, 2017.</p>		As at and for the Year ended		<i>(in USD millions)</i>	December 2017	December 2016	Total non-interest revenues	29,141	28,021	Net revenues, including net interest income	32,073	30,608	Pre-tax earnings	11,132	10,304		As at 31 December		<i>(in USD millions)</i>	2017	2016	Total assets	916,776	860,165	Total liabilities	834,533	773,272	Total shareholders' equity:	82,243	86,893
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B.19 (B.13)	Recent events material to the evaluation of the Guarantor's solvency	Not applicable; there have been no recent events particular to GSG which are to a material extent relevant to the evaluation of GSG's solvency.																														
B.19 (B.14)	Dependence upon other	<p>See Element B.19 (B.5).</p> <p>GSG is a holding company and, therefore, depends on dividends, distributions and</p>																														

	members of the Guarantor's group	other payments from its subsidiaries to fund dividend payments and to fund all payments on its obligations, including debt obligations.
B.19 (B.15)	Principal activities	<p>The Group's activities are conducted in the following segments:</p> <p>(1) Investment Banking:</p> <ul style="list-style-type: none"> Financial Advisory, which includes strategic advisory assignments with respect to mergers and acquisitions, divestitures, corporate defense activities, restructurings, spin-offs, risk management and derivative transactions directly related to these client advisory assignments; and Underwriting, which includes public offerings and private placements, including local and cross-border transactions and acquisition financing, of a wide range of securities and other financial instruments, including loans, and derivative transactions directly related to these client underwriting activities. <p>(2) Institutional Client Services:</p> <ul style="list-style-type: none"> Fixed Income, Currency and Commodities Client Execution, which includes client execution activities related to making markets in both cash and derivative instruments for interest rate products, credit products, mortgages, currencies and commodities; and Equities, which includes client execution activities related to making markets in equity products and commissions and fees from executing and clearing institutional client transactions on major stock, options and futures exchanges worldwide, as well as over-the-counter transactions. Equities also includes the Group's securities services business, which provides financing, securities lending and other prime brokerage services to institutional clients, including hedge funds, mutual funds, pension funds and foundations, and generates revenues primarily in the form of interest rate spreads or fees. <p>(3) Investing & Lending, which includes the Group's investing activities and the origination of loans, including the Group's relationship lending activities, to provide financing to clients. These investments and loans are typically longer-term in nature. The Group makes investments, some of which are consolidated, including through its merchant banking business and special situations group, in debt securities and loans, public and private equity securities, infrastructure and real estate entities. Some of these investments are made indirectly through funds that the Group manages. The Group also makes unsecured and secured loans to retail clients through its digital platforms, Marcus and Goldman Sachs Private Bank Select, respectively.</p> <p>(4) Investment Management, which provides investment management services and offers investment products (primarily through separately managed accounts and commingled vehicles, such as mutual funds and private investment funds) across all major asset classes to a diverse set of institutional and individual clients. Investment Management also offers wealth advisory services provided by the Group's subsidiary, The Ayco Company, L.P., including portfolio management and financial planning and counseling, and brokerage and other transaction services to high-net-worth individuals and families.</p>
B.19 (B.16)	Ownership and control of the Guarantor	<p>Not applicable; GSG is a publicly-held company listed on the New York Stock Exchange and not directly or indirectly owned or controlled by any shareholders or affiliated group of shareholders.</p> <p>See Element B.19 (B.5).</p>
B.19 (B.17)	Rating of the Guarantor	The following table sets forth the Guarantor's unsecured credit ratings. A rating is not a recommendation to buy, sell or hold any of the Securities. Any or all of these ratings are subject to revision or withdrawal at any time by the assigning rating

		<p>organization. Each rating should be evaluated independently of any other rating. The ratings shown below are the Guarantor's own ratings and should not be treated as ratings of the Securities. If Securities are rated, the ratings assigned to the relevant Securities may be different to the ratings of the Guarantor:</p> <table> <tr> <th></th><th>Short-Term Debt</th><th>Long-Term Debt</th></tr> <tr> <td>Dominion Bond Rating Service Limited</td><td>R-1 (middle)</td><td>A (high)</td></tr> <tr> <td>Fitch, Inc.</td><td>F1</td><td>A</td></tr> <tr> <td>Moody's Investors Service</td><td>P-2</td><td>A3</td></tr> <tr> <td>Standard & Poor's</td><td>A-2</td><td>BBB+</td></tr> <tr> <td>Rating and Investment Information, Inc.</td><td>a-1</td><td>A</td></tr> </table>		Short-Term Debt	Long-Term Debt	Dominion Bond Rating Service Limited	R-1 (middle)	A (high)	Fitch, Inc.	F1	A	Moody's Investors Service	P-2	A3	Standard & Poor's	A-2	BBB+	Rating and Investment Information, Inc.	a-1	A
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Fitch, Inc.	F1	A																		
Moody's Investors Service	P-2	A3																		
Standard & Poor's	A-2	BBB+																		
Rating and Investment Information, Inc.	a-1	A																		
SECTION C – SECURITIES																				
C.1	Type and class of Securities	<p>Cash settled Securities comprised of Share Linked Securities, being 15,000 Five-Year Quanto USD Bonus Certificates on a Share Basket, due May 15, 2023 (the "Securities").</p> <p>ISIN: GB00BFKLP462; Common Code: 178870947; Valoren: 41109971.</p>																		
C.2	Currency	The currency of the Securities will be United States Dollar (" USD ").																		
C.5	Restrictions on the free transferability	<p>The Securities, the Guaranty and (if applicable) securities to be delivered upon exercise or settlement of the Securities may not be offered, sold, resold, exercised, traded or delivered within the United States or to U.S. persons as defined in Regulation S under the Securities Act ("Regulation S"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities law.</p> <p>Rights arising under the Securities (if applicable) will be exercisable by the holder of Securities only upon certification as to non-U.S. beneficial ownership.</p> <p>Further, the Securities may not be acquired by, on behalf of, or with the assets of any plans subject to ERISA or Section 4975 of the U.S. Internal Revenue Code of 1986, as amended, other than certain insurance company general accounts.</p> <p>Subject to the above, the Securities will be freely transferable.</p>																		
C.8	Rights attached to the securities	<p>Rights: The Securities give the right to each holder of Securities (a "Holder") to receive a potential return on the Securities (see Element C.18 below), together with certain ancillary rights such as the right to receive notice of certain determinations and events and to vote on future amendments. The terms and conditions are governed under English law.</p> <p>Ranking: The Securities are direct, unsubordinated and unsecured obligations of the Issuer and rank equally with all other direct, unsubordinated and unsecured obligations of the Issuer. The Guaranty will rank equally with all other unsecured and unsubordinated indebtedness of GSG.</p> <p>Limitations to rights:</p> <ul style="list-style-type: none"> Notwithstanding that the Securities are linked to the performance of the underlying assets, Holders do not have any rights in respect of the underlying asset(s). The terms and conditions of the Securities contain provisions for calling meetings of Holders to consider matters affecting their interests generally and these provisions permit defined majorities to bind all Holders, including Holders who did not attend and vote at the relevant meeting and Holders who voted in a manner contrary to the majority. Further, in certain circumstances, the Issuer may amend the terms and conditions of the Securities, without the Holders' consent. The terms and conditions of the Securities permit the Issuer and the Calculation Agent (as the case may be), on the occurrence of certain events 																		

		and in certain circumstances, without the Holders' consent, to make adjustments to the terms and conditions of the Securities, to redeem the Securities prior to maturity, (where applicable) to postpone valuation of the underlying assets or scheduled payments under the Securities, to change the currency in which the Securities are denominated, to substitute the Issuer with another permitted entity subject to certain conditions, and to take certain other actions with regard to the Securities and the underlying assets (if any).
C.11	Admission to trading on a regulated market	Not applicable; the Securities will not be admitted to trading on any regulated market, but application will be made to admit the Securities to trading on the Euro TLX market, a multilateral trading facility organised and managed by Euro TLX SIM S.p.A., which is not a regulated market for the purposes of Directive 2014/65/EU on Markets in Financial Instruments.
C.15	Effect of underlying instrument on value of investment	The amount payable on the Securities will depend on the performance of the underlying assets. If the Securities are not exercised early, then the cash settlement amount payable on the maturity date will be determined in accordance with Element C.18 of this Summary.
C.16	Expiration or maturity date	The maturity date is May 15, 2023, subject to adjustment in accordance with the terms and conditions.
C.17	Settlement procedure	Settlement of the Securities shall take place through Euroclear Bank SA/NV / Clearstream Banking S.A. The Issuer will have discharged its payment obligations by payment to, or to the order of, the relevant clearing system in respect of the amount so paid.
C.18	Return on the Securities	<p>The return on the Securities will derive from:</p> <ul style="list-style-type: none"> the potential payment of a Non-scheduled Early Repayment Amount upon an unscheduled early redemption of the Securities (as described below); and if the Securities are not previously exercised, or purchased and cancelled, the payment of the Settlement Amount on the scheduled maturity date of the Securities. <p style="text-align: center;">Non-scheduled Early Repayment Amount</p> <p>Unscheduled early redemption: The Securities may be redeemed prior to the scheduled maturity (i) at the Issuer's option (a) if the Issuer determines a change in applicable law has the effect that performance by the Issuer or its affiliates under the Securities or hedging transactions relating to the Securities has become (or there is a substantial likelihood in the immediate future that it will become) unlawful or impracticable (in whole or in part), (b) where applicable, if the Calculation Agent determines that certain additional disruption events or adjustment events as provided in the terms and conditions of the Securities have occurred in relation to the underlying assets or (ii) upon notice by a Holder declaring such Securities to be immediately repayable due to the occurrence of an event of default which is continuing.</p> <p>In such case, the Non-scheduled Early Repayment Amount payable on such unscheduled early redemption shall be, for each Security, an amount representing the fair market value of the Security taking into account all relevant factors less all costs incurred by the Issuer or any of its affiliates in connection with such early redemption, including those related to unwinding of any underlying and/or related hedging and funding arrangement.</p> <p>The Non-scheduled Early Repayment Amount may be less than your initial investment and therefore you may lose some or all of your investment on an unscheduled early redemption.</p>

		<p style="text-align: center;"><u>Settlement Amount</u></p> <p>Unless previously exercised early, or purchased and cancelled, the Settlement Amount payable in respect of each Security on the maturity date will be:</p> <p>If a Barrier Event has not occurred, the Settlement Amount payable in respect of each Security will be calculated in accordance with the formula below, provided that such amount shall not exceed USD 1,600:</p> $CA \times [PL + P \times \text{Max}(\text{Perf} - \text{Strike}; 0)]$ <p>If a Barrier Event has occurred, the Settlement Amount (the "Downside Cash Settlement Amount") payable in respect of each Security will be calculated in accordance with the formula below:</p> $CA \times (\text{Basket Performance} + \text{Buffer Level})$ <p>Defined terms used above:</p> <ul style="list-style-type: none"> • Basket: a basket comprised of each Underlying Asset. • Basket Performance: the <i>sum</i> of the Weighted Performance of each Underlying Asset in the Basket. • Buffer Level: 0.30. • CA: Calculation Amount, USD 1,000. • Final Closing Price: in respect of an Underlying Asset, the Reference Price of such Underlying Asset on May 8, 2023, subject to adjustment in accordance with the terms and conditions. • Initial Closing Price: in respect of an Underlying Asset, the Reference Price of such Underlying Asset on May 7, 2018, subject to adjustment in accordance with the terms and conditions. • "Max" followed by a series of amounts inside brackets, means whichever is the greater of the amounts separated by a semi-colon inside those brackets. For example, "Max(x;y)" means the greater of component x and component y. • P: Participation, which is 1.50. • Perf: Basket Performance. • PL: Protection Level, which is one. • Reference Price: the closing share price of the Share for the relevant date. • Reference Price (Final): the Final Closing Price of the Underlying Asset. • Reference Price (Initial): in respect of each Underlying Asset, 100 per cent of the Initial Closing Price of the Underlying Asset. • Strike: one. • Weighting: in respect of each Underlying Asset, 1/8. • Weighted Performance: in respect of each Underlying Asset in the Basket, an amount calculated in accordance with the formula below: $\text{Weighting} \times \frac{\text{Reference Price (Final)}}{\text{Reference Price (Initial)}}$ <hr style="width: 20%; margin: 10px auto;"/> <p style="text-align: center;"><u>Barrier Event</u></p> <p>A "Barrier Event" occurs if the Barrier Reference Value is less than the Barrier</p>
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		<div>Level.</div> <div><ul style="list-style-type: none">• Asset Initial Price: in respect of each Underlying Asset, the Initial Closing Price of such Underlying Asset.• Barrier Level: 0.70.• Barrier Asset Performance: in respect of an Underlying Asset, an amount calculated in accordance with the following formula:<div><div>Barrier Asset Price</div><div>Asset Initial Price</div></div>• Barrier Asset Price: in respect of an Underlying Asset, the Final Closing Price.• Barrier Reference Value: the <i>sum</i> of the weighted performance of each Underlying Asset in the Basket, which is calculated as the <i>sum</i> of (a) the <i>product</i> of the Weighting for the Underlying Asset, <i>multiplied</i> by (b) the Barrier Asset Performance of such Underlying Asset.</div>																																				
C.19	Exercise price/final reference price of the underlying	The closing share price of each Share will be determined on May 8, 2023, subject to adjustment in accordance with the terms and conditions.																																				
C.20	The underlying assets	<div>The underlying assets are specified in the column entitled "Underlying Asset" (each an "underlying asset" or "Underlying Asset"), in the table below.</div> <table><tr><th>Underlying Asset</th><th>ISIN</th><th>Bloomberg / Reuters</th><th>Exchange</th></tr><tr><td>The Boeing Company</td><td>US0970231058</td><td>BA UN <Equity> / BA.N</td><td>New York Stock Exchange</td></tr><tr><td>Lockheed Martin Corporation</td><td>US5398301094</td><td>LMT UN <Equity> / LMT.N</td><td>New York Stock Exchange</td></tr><tr><td>Thales SA</td><td>FR0000121329</td><td>HO FP <Equity> / TCFP.PA</td><td>Euronext Paris S.A.</td></tr><tr><td>Northrop Grumman Corporation</td><td>US6668071029</td><td>NOC UN <Equity> / NOC.N</td><td>New York Stock Exchange</td></tr><tr><td>Airbus SE</td><td>NL0000235190</td><td>AIR FP <Equity> / AIR.PA</td><td>Euronext Paris S.A.</td></tr><tr><td>Safran S.A.</td><td>FR0000073272</td><td>SAF FP <Equity> / SAF.PA</td><td>Euronext Paris S.A.</td></tr><tr><td>Harris Corporation</td><td>US4138751056</td><td>HRS UN <Equity> / HRS.N</td><td>New York Stock Exchange</td></tr><tr><td>Leonardo S.p.A.</td><td>IT0003856405</td><td>LDO IM <Equity> / LDOF.MI</td><td>Borsa Italiana S.p.A.</td></tr></table> <div><ul style="list-style-type: none">• Share: the ordinary share set forth in the table above in the column entitled "Underlying Asset".</div>	Underlying Asset	ISIN	Bloomberg / Reuters	Exchange	The Boeing Company	US0970231058	BA UN <Equity> / BA.N	New York Stock Exchange	Lockheed Martin Corporation	US5398301094	LMT UN <Equity> / LMT.N	New York Stock Exchange	Thales SA	FR0000121329	HO FP <Equity> / TCFP.PA	Euronext Paris S.A.	Northrop Grumman Corporation	US6668071029	NOC UN <Equity> / NOC.N	New York Stock Exchange	Airbus SE	NL0000235190	AIR FP <Equity> / AIR.PA	Euronext Paris S.A.	Safran S.A.	FR0000073272	SAF FP <Equity> / SAF.PA	Euronext Paris S.A.	Harris Corporation	US4138751056	HRS UN <Equity> / HRS.N	New York Stock Exchange	Leonardo S.p.A.	IT0003856405	LDO IM <Equity> / LDOF.MI	Borsa Italiana S.p.A.
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Thales SA	FR0000121329	HO FP <Equity> / TCFP.PA	Euronext Paris S.A.																																			
Northrop Grumman Corporation	US6668071029	NOC UN <Equity> / NOC.N	New York Stock Exchange																																			
Airbus SE	NL0000235190	AIR FP <Equity> / AIR.PA	Euronext Paris S.A.																																			
Safran S.A.	FR0000073272	SAF FP <Equity> / SAF.PA	Euronext Paris S.A.																																			
Harris Corporation	US4138751056	HRS UN <Equity> / HRS.N	New York Stock Exchange																																			
Leonardo S.p.A.	IT0003856405	LDO IM <Equity> / LDOF.MI	Borsa Italiana S.p.A.																																			
SECTION D – RISKS																																						
D.2	Key risks that are specific to the Issuer, the Guarantor and the Group	The payment of any amount due on the Securities is subject to our credit risk as well as the credit risk of the Guarantor. The Securities are our unsecured obligations, and the Guaranty thereof is an unsecured obligation of the Guarantor. Neither the Securities nor the Guaranty are bank deposits, and neither are insured or guaranteed by the UK Financial Services Compensation Scheme, the Jersey Depositors Compensation Scheme, the U.S. Federal Deposit Insurance Corporation, the U.S. Deposit Insurance Fund or any other government or governmental or private agency or deposit protection scheme in any jurisdiction. The value of and return on your Securities will be subject to our credit risk and that of the Guarantor and to changes																																				

		<p>in the market's view of our creditworthiness and that of the Guarantor.</p> <p>References in Elements B.12 and B.19 (B.12) above to the "prospects" and "financial or trading position" of the Issuer and Guarantor (as applicable), are specifically to their respective ability to meet their full payment obligations under the Securities (in the case of GSI) or Guaranty (in the case of GSG) in a timely manner. Material information about the Issuer's and the Guarantor's respective financial condition and prospects is included in each of the Issuer's and the Guarantor's annual and interim reports. You should be aware, however, that each of the key risks highlighted below could have a material adverse effect on the Issuer's and the Guarantor's businesses, operations, financial and trading position and prospects, which, in turn, could have a material adverse effect on the return investors receive on the Securities.</p> <p>The Issuer and the Guarantor are subject to a number of key risks of the Group:</p> <ul style="list-style-type: none"> • The Group's businesses have been and may continue to be adversely affected by conditions in the global financial markets and economic conditions generally. • The Group's businesses and those of its clients are subject to extensive and pervasive regulation around the world. • The Group's businesses have been and may be adversely affected by declining asset values. This is particularly true for those businesses in which it has net "long" positions, receives fees based on the value of assets managed, or receives or posts collateral. • The Group's businesses have been and may be adversely affected by disruptions in the credit markets, including reduced access to credit and higher costs of obtaining credit. • The Group's investment banking, client execution and investment management businesses have been adversely affected and may in the future be adversely affected by market uncertainty or lack of confidence among investors and CEOs due to general declines in economic activity and other unfavourable economic, geopolitical or market conditions. • The Group's investment management business may be affected by the poor investment performance of its investment products or a client preference for products other than those which the Group offers or for products that generate lower fees. • The Group may incur losses as a result of ineffective risk management processes and strategies. • The Group's liquidity, profitability and businesses may be adversely affected by an inability to access the debt capital markets or to sell assets or by a reduction in its credit ratings or by an increase in its credit spreads. • A failure to appropriately identify and address potential conflicts of interest could adversely affect the Group's businesses. • A failure in the Group's operational systems or infrastructure, or those of third parties, as well as human error, could impair the Group's liquidity, disrupt the Group's businesses, result in the disclosure of confidential information, damage the Group's reputation and cause losses. • A failure to protect the Group's computer systems, networks and information, and the Group's clients' information, against cyber attacks and similar threats could impair the Group's ability to conduct the Group's businesses, result in the disclosure, theft or destruction of confidential information, damage the Group's reputation and cause losses. • GSG is a holding company and is dependent for liquidity on payments from its subsidiaries, many of which are subject to restrictions. • The application of regulatory strategies and requirements in the U.S. and non-
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D.6	Key risks that are specific to the Securities	<ul style="list-style-type: none"> Your capital is at risk. Depending on the performance of the underlying asset(s), you may lose some of your investment. You could also lose some or all of your investment in the Securities where: <ul style="list-style-type: none"> We (as Issuer and Guarantor) fail or go bankrupt, the Guarantor becomes subject to resolution proceedings or we are otherwise unable to meet our payment obligations. In the event that the Guarantor becomes subject to bankruptcy or resolution proceedings (but the Issuer does not), you will not be able to declare the Securities to be immediately due and repayable. The return you receive on the Securities in this particular circumstance could be significantly less than what you would have otherwise received had you been able to declare the Securities immediately due and repayable upon the bankruptcy or resolution of the Guarantor; You do not hold your Securities to maturity and the secondary sale price you receive is less than the original purchase price; or Your Securities are redeemed early due to an unexpected event and the amount you receive is less than the original purchase price. The estimated value of your Securities (as determined by reference to pricing models used by us) at the time the terms and conditions of your Securities are set on the trade date, will be less than the original issue price of your Securities. Your Securities may not have an active trading market, and you may be unable to dispose of them. We give no assurance that application for listing and admission to trading will be granted (or, if granted, will be granted by the issue date) or that an active trading market in the Securities will develop. We may discontinue any such listing at any time. The potential for the value of the Securities to increase is limited as the maximum payment at maturity is capped. <p><i>Risks associated with Securities linked to underlying asset(s):</i></p> <ul style="list-style-type: none"> The value of and return on the Securities depends on the performance of such underlying asset(s), which may be subject to unpredictable change over time. Past performance of an underlying asset is not indicative of future performance. You will not have any rights of ownership in the underlying asset(s), and our obligations under the Securities to you are not secured by any assets. Following a disruption event, the valuation of the underlying asset(s) may be postponed and/or valued by us (as Calculation Agent) in our discretion. Following the occurrence of certain extraordinary events in relation to the underlying asset(s) or in relation to index linked securities, following the occurrence of an index adjustment event, depending on the terms and conditions of the particular Securities, amongst other potential consequences, the terms and conditions of your Securities may be adjusted, the underlying asset may be substituted, or the Securities may be redeemed early at the non-scheduled early repayment amount. Such amount may be less than your initial investment and you could lose some or all of your investment.

		<ul style="list-style-type: none"> • The performance of shares is dependent upon many unpredictable factors. • You may receive a lower return on the Securities than you would have received from investing in the shares directly because you will not receive the value of dividends. • The issuer of a share may take any actions in respect of a share without regard to your interests as Holders of the Securities, and any of these actions could negatively affect the value of and return on the Securities. • A small basket will generally be more vulnerable to changes in the value of the underlying assets and a change in composition of a basket may have an adverse effect on basket performance. • A basket may offset the positive performance of one Underlying Asset with the negative performance of another Underlying Asset and therefore not produce a result as favourable as an investment linked only to one or more of the positive performing Underlying Assets. • A high correlation of basket components may have a significant effect on amounts payable on the Securities and the negative performance of a single basket component may outweigh a positive performance of one or more other basket components and may have an impact on the return on the Securities. • Your Securities may be adjusted or redeemed prior to maturity due to a change in law. Any such adjustment may reduce the value of and return on your Securities; the amount you receive following an early redemption may be less than your initial investment and you could lose some or all of your investment. • The Issuer of the Securities may be substituted with another company. • We may amend the terms and conditions of your Securities in certain circumstances without your consent.
SECTION E – THE OFFER		
E.2b	Reasons for the offer and use of proceeds	The net proceeds of the offer will be used by the Issuer to provide additional funds for its operations and for other general corporate purposes.
E.3	Terms and conditions of the offer	<p>An offer of the Securities may be made other than pursuant to Article 3(2) of the Prospectus Directive in the Republic of Italy ("Public Offer Jurisdiction") during the period from (and including) April 11, 2018 to (and including) May 7, 2018 ("Offer Period") by the Authorised Offeror.</p> <p>The Offer Period for the Securities placed in Italy outside the premises of the placers ("door-to-door"), pursuant to Article 30 of Legislative Decree No. 58 of February 24, 1998, as amended (the "Financial Services Act") shall be from (and including) April 11, 2018 to (and including) April 30, 2018. Pursuant to Article 30, paragraph 6, of the Financial Service Act, the effects of the subscriptions made "door-to-door" are suspended for a period of seven days from the date of the subscription. During such period, investors have the right to withdraw from the subscription without any charge or fee, by means of notification to the relevant placer.</p> <p>In the event that the Certificates are placed in Italy via distance communication techniques, including subscriptions made through a website, the Offer Period shall be from (and including) April 11, 2018 to (and including) April 23, 2018.</p> <p>Pursuant to Article 67-<i>duodecies</i> of Legislative Decree No. 206 of September 6, 2005, subscriptions made via distance communication techniques are suspended for a period of fourteen days from the date of acceptance of the subscription by the relevant placers. During such period, investors have the right to withdraw from the subscription without any charge or fee and without having to indicate any reasons thereof, by means of notification pursuant to the modalities set forth on the relevant</p>

		<p>website where the subscription was made.</p> <p>The Offer Price is USD 1,000 per Security (the "Issue Price"). The Authorised Offeror will offer and sell the Securities to its customers in accordance with arrangements in place between the Authorised Offeror and its customers by reference to the Issue Price and market conditions prevailing at the time.</p> <p>Offers of Securities are conditional on their issue and are subject to the admission to trading of the Securities on the Euro TLX market (a multilateral trading facility organised and managed by Euro TLX SIM S.p.A., which is not a regulated market for the purposes of Directive 2014/65/EU on Markets in Financial Instruments) occurring by the issue date, being May 14, 2018. As between the Authorised Offeror and its customers, offers of the Securities are further subject to such conditions as may be agreed between them and/or as is specified in the arrangements in place between them.</p>
E.4	Interests material to the issue/offer	Save as disclosed in Element E.7 below, so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the offer, including conflicting interests.
E.7	Estimated expenses	The Issue Price of USD 1,000 per Security includes a selling commission of up to 2.00 per cent. (2.00%) of the Issue Price which has been paid by the Issuer.