

Final Terms dated May 9, 2018

**GOLDMAN SACHS FINANCE CORP INTERNATIONAL LTD****Series M Programme for the issuance  
of Warrants, Notes and Certificates**

**Issue of USD 50,000,000 Two-Year Six-Month Protected Performance Notes  
on the Euronext<sup>®</sup> Reitsmarket Global Balanced Decrement Return Index, due November 17, 2020  
(the "Notes" or the "Securities")**

**Guaranteed by The Goldman Sachs Group, Inc.****CONTRACTUAL TERMS**

Terms used herein shall have the same meaning as in the General Note 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, April 5, 2018 and April 25, 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 Notes 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 Notes 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](http://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.borsaitaliana.it](http://www.borsaitaliana.it).

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

1. **Tranche Number:** One.
2. **Specified Currency or Currencies:** USD.
3. **Aggregate Nominal Amount:**
  - (i) **Series:** USD 50,000,000.
  - (ii) **Tranche:** USD 50,000,000.
4. **Issue Price:** 100 per cent. (100%) of the Aggregate Nominal Amount.
5. **Specified Denomination:** USD 2,000.

6. **Calculation Amount:** USD 2,000.
7. **Issue Date:** May 9, 2018.
8. **Maturity Date:** Scheduled Maturity Date is November 17, 2020.
- (i) **Strike Date:** May 9, 2018.
- (ii) **Relevant Determination Date (General Note Condition 2(a)):** Final Reference Date.
- (iii) **Scheduled Determination Date:** Not Applicable.
- (iv) **First Maturity Date Specific Adjustment:** Not Applicable.
- (v) **Second Maturity Date Specific Adjustment:** Not Applicable.
- (vi) **Business Day Adjustment:** Not Applicable.
9. **Underlying Asset(s):** The Index (as defined below).

#### VALUATION PROVISIONS

10. **Valuation Date(s):** November 9, 2020.
- **Final Reference Date:** The Valuation Date scheduled to fall on November 9, 2020.
11. **Entry Level Observation Dates:** Not Applicable.
12. **Initial Valuation Date(s):** May 9, 2018.
13. **Averaging:** Not Applicable.
14. **Asset Initial Price:** Not Applicable.
15. **Adjusted Asset Final Reference Date:** Not Applicable.
16. **Adjusted Asset Initial Reference Date:** Not Applicable.
17. **FX (Final) Valuation Date:** Not Applicable.
18. **FX (Initial) Valuation Date:** Not Applicable.
19. **Final FX Valuation Date:** Not Applicable.
20. **Initial FX Valuation Date:** Not Applicable.

#### COUPON PAYOUT CONDITIONS

21. **Coupon Payout Conditions:** Not Applicable.
22. **Interest Basis:** Not Applicable.
23. **Interest Commencement Date:** Not Applicable.

- |     |  |                 |
|-----|--|-----------------|
| 24. | <b>Fixed Rate Note Conditions (General Note Condition 7):</b>    | Not Applicable. |
| 25. | <b>BRL FX Conditions (Coupon Payout Condition 1.1(c)):</b>       | Not Applicable. |
| 26. | <b>FX Security Conditions (Coupon Payout Condition 1.1(d)):</b>  | Not Applicable. |
| 27. | <b>Floating Rate Note Conditions (General Note Condition 8):</b> | Not Applicable. |
| 28. | <b>Change of Interest Basis (General Note Condition 9):</b>      | Not Applicable. |
| 29. | <b>Conditional Coupon (Coupon Payout Condition 1.3):</b>         | Not Applicable. |
| 30. | <b>Range Accrual Coupon (Coupon Payout Condition 1.4):</b>       | Not Applicable. |

**AUTOCALL PAYOUT CONDITIONS**

- |     |   |                 |
|-----|---|-----------------|
| 31. | <b>Automatic Early Redemption (General Note Condition 10(i)):</b> | Not Applicable. |
| 32. | <b>Autocall Payout Conditions:</b>                                | Not Applicable. |

**REDEMPTION PROVISIONS**

- |     |  |                 |
|-----|--|-----------------|
| 33. | <b>Redemption/Payment Basis:</b>   | Index Linked.   |
| 34. | <b>Redemption at the option of the Issuer (General Note Condition 10(b)):</b>  | Not Applicable. |
| 35. | <b>Redemption at the option of Noteholders (General Note Condition 10(c)):</b> | Not Applicable. |
| 36. | <b>Zero Coupon Note Conditions:</b>  | Not Applicable. |
| 37. | <b>Final Redemption Amount of each Note (General Note Condition 10(a)):</b>    |                 |

In cases where the Final Redemption Amount is Share Linked, Index Linked, Commodity Linked, Commodity Index Linked, FX Linked or Inflation Linked:

- Provisions for determining Final Redemption Amount where calculated by reference to Share and/or Index and/or Commodity and/or Commodity Index and/or Payout Conditions apply (see further particulars specified below).

FX Rate and/or Inflation Index:

**FINAL REDEMPTION AMOUNT PAYOUT CONDITIONS**

38. **Single Limb Payout (Payout Condition 1.1):** Applicable.
- (i) **Participation Security (Payout Condition 1.1(a)(i)):** Applicable.
- (a) Participation: One.
  - (b) Protection Level: One.
  - (c) Perf: Underlying 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.
  - (d) Strike: One.
  - (e) Cap: Not Applicable.
  - (f) Floor: Not Applicable.
- (ii) **Participation FX Security (Payout Condition 1.1(a)(ii)):** Not Applicable.
- (iii) **Delta-One Security (Payout Condition 1.1(a)(iii)):** Not Applicable.
- (iv) **Delta-One Security (Performance) (Payout Condition 1.1(a)(iv)):** Not Applicable.
- (v) **BRL FX Conditions (Payout Condition 1.1(a)(v)):** Not Applicable.
- (vi) **FX Security Conditions (Payout Condition 1.1(a)(vi)):** Not Applicable.
- (vii) **Redemption Percentage (Payout Condition 1.1(a)(vii)):** Not Applicable.

39. **Multiple Limb Payout (Payout Condition 1.2):** Not Applicable.
40. **Barrier Event Conditions (Payout Condition 2):** Not Applicable.
41. **Trigger Event Conditions (Payout Condition 3):** Not Applicable.
42. **Currency Conversion:** Not Applicable.
43. **Physical Settlement (General Note Condition 12(a)):** Not Applicable.
44. **Non-scheduled Early Repayment Amount:** Par.

**SHARE LINKED NOTE / INDEX LINKED NOTE / COMMODITY LINKED NOTE / FX LINKED NOTE / INFLATION LINKED NOTE**

45. **Type of Notes:** The Notes are Index Linked Notes – the Index Linked Conditions are applicable.
46. **Share Linked Notes:** Not Applicable.
47. **Index Linked Notes:** Applicable.
- (i) **Single Index or Index Basket:** Single Index.
- (ii) **Name of Index(ices):** The Euronext<sup>®</sup> Reitsmarket Global Balanced Decrement Return Index (*Bloomberg Code: ERGBD <Index>, Reuters Code: .ERGBD*) (the "**Index**").
- (iii) **Type of Index:** Multi-Exchange Index.
- (iv) **Exchange(s):** As specified in Index Linked Condition 7.
- (v) **Related Exchange(s):** All Exchanges.
- (vi) **Options Exchange:** Not Applicable.
- (vii) **Index Sponsor:** Euronext N.V.
- (viii) **Valuation Time:** Default Valuation Time.
- (ix) **Latest Reference Date:** Not Applicable.
- (x) **Index-Linked Derivatives Contract Provisions:** Not Applicable.
- (xi) **Initial Index Level:** Not Applicable.
- (xii) **Initial Closing Index Level:** Not Applicable.
- (xiii) **Initial Average Index Level:** Not Applicable.

- (xiv) Initial Average Closing Index Level: Not Applicable.
- (xv) Single Index and Reference Dates – Consequences of Disrupted Days: Applicable in respect of each Reference Date – as specified in Index Linked Condition 1.1.
- (a) Maximum Days of Disruption: As specified in Index Linked Condition 7.
- (b) No Adjustment: Not Applicable.
- (xvi) Single Index and Averaging Reference Dates – Consequences of Disrupted Days: Not Applicable.
- (xvii) Index Basket and Reference Dates – Basket Valuation (Individual Scheduled Trading Day and Individual Disrupted Day): Not Applicable.
- (xviii) Index Basket and Averaging Reference Dates – Basket Valuation (Individual Scheduled Trading Day and Individual Disrupted Day): Not Applicable.
- (xix) Index Basket and Reference Dates – Basket Valuation (Common Scheduled Trading Day but Individual Disrupted Day): Not Applicable.
- (xx) Index Basket and Averaging Reference Dates – Basket Valuation (Common Scheduled Trading Day but Individual Disrupted Day): Not Applicable.
- (xxi) Index Basket and Reference Dates – Basket Valuation (Common Scheduled Trading Day and Common Disrupted Day): Not Applicable.
- (xxii) Index Basket and Averaging Reference Dates – Basket Valuation (Common Scheduled Trading Day and Common Disrupted Day): Not Applicable.

(xxiii) Fallback Valuation Date:	Not Applicable.
(xxiv) Index Modification:	Calculation Agent Adjustment.
(xxv) Index Cancellation:	Calculation Agent Adjustment.
(xxvi) Index Disruption:	Calculation Agent Adjustment.
(xxvii) Change in Law:	Not Applicable.
(xxvii) Correction of Index Level:	Applicable.
(xxix) Correction Cut-off Date:	Default Correction Cut-off Date is applicable in respect of each Reference Date.
(xxx) Index Disclaimer:	Applicable to an Index.
48. <b>Commodity Linked Notes (Single Commodity or Commodity Basket):</b>	Not Applicable.
49. <b>Commodity Linked Notes (Single Commodity Index or Commodity Index Basket):</b>	Not Applicable.
50. <b>FX Linked Notes:</b>	Not Applicable.
51. <b>Inflation Linked Notes:</b>	Not Applicable.
52. <b>EIS Notes:</b>	Not Applicable.
53. <b>Multi-Asset Basket Linked Notes:</b>	Not Applicable.
<b>GENERAL PROVISIONS APPLICABLE TO THE NOTES</b>	
54. <b>FX Disruption Event/CNY FX Disruption Event/Currency Conversion Disruption Event (General Note Condition 13):</b>	Not Applicable.
55. <b>Rounding (General Note Condition 22):</b>	
(i) Non-Default Rounding calculation values and percentages:	– Not Applicable.
(ii) Non-Default Rounding amounts due and payable:	– Not Applicable.
(iii) Other Rounding Convention:	Not Applicable.
56. <b>Additional Business Centre(s):</b>	TARGET.
– Non-Default Business Day:	Not Applicable.

57. **Form of Notes:** Registered Notes.  
Global Registered Note registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg exchangeable for Individual Note Certificates in the limited circumstances described in the Global Registered Note.
58. **Additional Financial Centre(s) relating to Payment Business Days:** TARGET.  
– Non-Default Payment Business Day: Not Applicable.
59. **Principal Financial Centre:** The Principal Financial Centre in relation to USD is the State of New York.  
– Non-Default Principal Financial Centre: Applicable.
60. **Instalment Notes (General Note Condition 10(p)):** Not Applicable.
61. **Minimum Trading Number (General Note Condition 5(f)):** One Note (corresponding to a nominal amount of USD 2,000).
62. **Permitted Trading Multiple (General Note Condition 5(f)):** One Note (corresponding to a nominal amount of USD 2,000).
63. **Record Date (General Note Condition 11):** Not Applicable.
64. **Calculation Agent (General Note Condition 18):** Goldman Sachs International.

## DISTRIBUTION

65. **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.
66. **Non-exempt Offer:** Not Applicable.
67. **Prohibition of Sales to EEA Retail Investors:** Not Applicable.



Signed on behalf of Goldman Sachs Finance Corp International Ltd:

By: .....

Duly authorised

## OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING** Application will be made by the Issuer (or on its behalf) for the Notes to be listed on the Official List and admitted to trading on the regulated market of Borsa Italiana S.p.A's MOT (Electronic bond market) with effect from at the earliest the Issue Date.  
  
No assurances can be given that such application for listing and admission to trading will be granted (or, if granted, will be granted by the Issue Date).  
  
The Issuer has no duty to maintain the listing (if any) of the Notes on the relevant stock exchange(s) over their entire lifetime. The Notes 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. **ESTIMATED TOTAL EXPENSES RELATED TO THE ADMISSION TO TRADING** Not Applicable.
3. **LIQUIDITY ENHANCEMENT AGREEMENTS** Not Applicable.
4. **RATINGS** Not Applicable.
5. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**  
Not Applicable.
6. **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.
7. **PERFORMANCE AND VOLATILITY OF THE UNDERLYING ASSET**  
  
Details of the past and further performance and volatility of the 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.
8. **OPERATIONAL INFORMATION**  
  
Any Clearing System(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable.

Delivery:	Delivery against payment.
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable.
Operational contact(s) for Fiscal Agent:	eq-sd-operations@gs.com.
Intended to be held in a manner which would allow Eurosystem eligibility:	No.  Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper, and registered in the name of a nominee of one of the ICSDs acting as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

9. **TERMS AND CONDITIONS OF THE OFFER**

Not Applicable.

10. **UNITED STATES TAX CONSIDERATIONS**

**Classification as Debt for U.S. Tax Purposes**

Not Applicable.

11. **BENCHMARKS REGULATION**

As at the date of these Final Terms, Euronext N.V. does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to article 36 of the Benchmarks Regulation.

12. **INDEX DISCLAIMER**

**Euronext<sup>®</sup> Reitsmarket Global Balanced Decrement Return Index (the "Index")**

Euronext N.V. or its subsidiaries holds all (intellectual) proprietary rights with respect to the Index. Euronext N.V. or its subsidiaries do not sponsor, endorse or have any other involvement in the issue and offering of the product. Euronext N.V. and its subsidiaries disclaim any liability for any inaccuracy in the data on which the Index is based, for any mistakes, errors, or omissions in the calculation and/or dissemination of the Index, or for the manner in which it is applied in connection with the issue and offering thereof. Euronext<sup>®</sup> Reitsmarket Global Balanced Decrement Return Index is a registered trademark of Euronext N.V. or its subsidiaries.

## EXAMPLES

**THE EXAMPLES PRESENTED BELOW ARE FOR ILLUSTRATIVE PURPOSES ONLY.**

For the purposes of each Example, the Issue Price is 100 per cent. (100%) of the Aggregate Nominal Amount, the Aggregate Nominal Amount is USD 50,000,000 and the Calculation Amount is USD 2,000.

### **FINAL REDEMPTION AMOUNT**

**Example 1 – positive scenario:** *The Final Closing Price in respect of the Underlying Asset is 150 per cent. (150%) of the Initial Closing Price.*

In this Example, the Notes will be redeemed on the Maturity Date and the Final Redemption Amount payable in respect of each Note (of the Specified Denomination) will be 150 per cent. (150%) of the Calculation Amount, i.e., USD 3,000.

**Example 2 – neutral scenario:** *The Final Closing Price in respect of the Underlying Asset is 100 per cent. (100%) or less of the Initial Closing Price.*

In this Example, the Notes will be redeemed on the Maturity Date and the Final Redemption Amount payable in respect of each Note (of the Specified Denomination) will be 100 per cent. (100%) of the Calculation Amount, i.e., USD 2,000.

## 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".

<b>SECTION A – INTRODUCTION AND WARNINGS</b>						
A.1	<b>Introduction and warnings</b>	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	<b>Consents</b>	Not applicable; no consent is given for the use of the Base Prospectus for subsequent resales of the Securities.				
<b>SECTION B – ISSUER AND GUARANTOR</b>						
B.1	<b>Legal and commercial name of the Issuer</b>	Goldman Sachs Finance Corp International Ltd (" <b>GSFCI</b> " or the " <b>Issuer</b> ").				
B.2	<b>Domicile, legal form, legislation and country of incorporation of the Issuer</b>	GSFCI is a public limited liability company incorporated in Jersey. GSFCI mainly operates under Jersey law. The registered office of GSFCI is 22 Grenville Street, St. Helier, Jersey JE4 8PX.				
B.4b	<b>Known trends with respect to the Issuer</b>	Not applicable; there are no known trends affecting GSFCI and the industries in which it operates.				
B.5	<b>The Issuer's group</b>	GSFCI is a wholly-owned subsidiary of GS Global Markets, Inc. (" <b>GS GM</b> "). GS GM is a wholly-owned subsidiary of The Goldman Sachs Group, Inc. (" <b>GSG</b> " or the " <b>Guarantor</b> ").				
B.9	<b>Profit forecast or estimate</b>	Not applicable; GSFCI has not made any profit forecasts or estimates.				
B.10	<b>Audit report qualifications</b>	Not applicable; GSFCI has not produced any audited financial statements (save for the audited opening balance sheet) since the date of its incorporation (October 19, 2016).				
B.12	<b>Selected historical key financial information of the Issuer</b>	<p>The following table shows selected key historical financial information in relation to GSFCI:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;"></td> <td style="width: 40%; text-align: center; border-top: 1px solid black;"> <b>As at and for the period ended (unaudited)<sup>1</sup></b> </td> </tr> <tr> <td style="text-align: center;"><i>(in USD thousands)</i></td> <td style="text-align: center; border-top: 1px solid black; border-bottom: 3px double black;"> <b>June 30, 2017</b> </td> </tr> </table>		<b>As at and for the period ended (unaudited)<sup>1</sup></b>	<i>(in USD thousands)</i>	<b>June 30, 2017</b>
	<b>As at and for the period ended (unaudited)<sup>1</sup></b>					
<i>(in USD thousands)</i>	<b>June 30, 2017</b>					

		<p>Operating profit and profit on ordinary activities before taxation 10,318</p> <p>Profit for the financial period 10,318</p> <hr/> <p style="text-align: right;"><b>As of (unaudited)</b></p> <hr/> <p style="text-align: right;"><b>June 30, 2017</b></p> <hr/> <p>(in USD thousands)</p> <p>Current Assets 622,409</p> <p>Net Assets 6,152</p> <p>Total Shareholder's funds 6,152</p> <p><sup>1</sup> GSFCI was incorporated on October 19, 2016 and the accounting reference period has been extended to 63 weeks ending December 31, 2017. The figures included in the table represent the results of GSFCI for the 37 week period commencing on October 19, 2016 and ending on June 30, 2017.</p> <p>There has been no material adverse change in the prospects of GSFCI since October 19, 2016 (the date of its incorporation).</p> <p>There has been no significant change in the financial or trading position of GSFCI since June 30, 2017.</p>
B.13	<b>Recent events material to the evaluation of the Issuer's solvency</b>	Not applicable; there have been no recent events particular to GSFCI which are to a material extent relevant to the evaluation of GSFCI's solvency.
B.14	<b>Issuer's position in its corporate group</b>	<p>Please refer to Element B.5 above.</p> <p>GSFCI 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	<b>Principal activities</b>	The principal activity of GSFCI is the issuance of structured notes, warrants and certificates. The securities issued by GSFCI are sold to Goldman Sachs International. The proceeds of such issuances are on-lent to other members of the corporate group.
B.16	<b>Ownership and control of the Issuer</b>	GSFCI is a wholly-owned subsidiary of GS GM. GS GM is a wholly-owned subsidiary of The Goldman Sachs Group, Inc. See also Element B.5.
B.18	<b>Nature and scope of the Guaranty</b>	The payment obligations of GSFCI in respect of the Securities are guaranteed by The Goldman Sachs Group, Inc. (" <b>GSG</b> " or the " <b>Guarantor</b> ") 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 " <b>Guaranty</b> "). The Guaranty will rank <i>pari passu</i> with all other unsecured and unsubordinated indebtedness of GSG.
B.19 (B.1)	<b>Name of Guarantor</b>	The Goldman Sachs Group, Inc.
B.19 (B.2)	<b>Domicile, legal form, legislation and country of incorporation of the Guarantor</b>	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)	<b>Known trends with respect to the Guarantor</b>	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)	<b>The Guarantor's group</b>	<p>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 GSG and its consolidated subsidiaries (the "<b>Group</b>").</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 &amp; Lending and Investment Management.</p>																														
B.19 (B.9)	<b>Profit forecast or estimate</b>	Not applicable; GSG has not made any profit forecasts or estimates.																														
B.19 (B.10)	<b>Audit report qualifications</b>	Not applicable; there are no qualifications in the audit report of GSG.																														
B.19 (B.12)	<b>Selected historical key financial information of the Guarantor</b>	<p>The following table shows selected key historical financial information in relation to GSG:</p> <table border="1"> <thead> <tr> <th></th> <th colspan="2"><b>As at and for the Year ended</b></th> </tr> <tr> <th><i>(in USD millions)</i></th> <th><b>December 2017</b></th> <th><b>December 2016</b></th> </tr> </thead> <tbody> <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> </tbody> </table> <table border="1"> <thead> <tr> <th></th> <th colspan="2"><b>As at 31 December</b></th> </tr> <tr> <th><i>(in USD millions)</i></th> <th><b>2017</b></th> <th><b>2016</b></th> </tr> </thead> <tbody> <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> </tbody> </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>		<b>As at and for the Year ended</b>		<i>(in USD millions)</i>	<b>December 2017</b>	<b>December 2016</b>	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		<b>As at 31 December</b>		<i>(in USD millions)</i>	<b>2017</b>	<b>2016</b>	Total assets	916,776	860,165	Total liabilities	834,533	773,272	Total shareholders' equity:	82,243	86,893
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Total liabilities	834,533	773,272																														
Total shareholders' equity:	82,243	86,893																														
B.19 (B.13)	<b>Recent events material to the evaluation of the Guarantor's</b>	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>solvency</b>	
B.19 (B.14)	<b>Dependence upon other members of the Guarantor's group</b>	See Element B.19 (B.5).  GSG is a holding company and, therefore, depends on dividends, distributions and other payments from its subsidiaries to fund dividend payments and to fund all payments on its obligations, including debt obligations.
B.19 (B.15)	<b>Principal activities</b>	The Group's activities are conducted in the following segments:  (1) <b>Investment Banking:</b> <ul style="list-style-type: none"> <li>• 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</li> <li>• 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.</li> </ul> (2) <b>Institutional Client Services:</b> <ul style="list-style-type: none"> <li>• 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</li> <li>• 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.</li> </ul> (3) <b>Investing &amp; Lending</b> , 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.  (4) <b>Investment Management</b> , 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.
B.19 (B.16)	<b>Ownership and control of the Guarantor</b>	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.



		See Element B.19 (B.5).
<b>SECTION C – SECURITIES</b>		
C.1	<b>Type and class of Securities</b>	Cash Settled Securities comprised of Index Linked Securities, being USD 50,000,000 Two-Year Six-Month Protected Performance Notes on the Euronext® Reitsmarket Global Balanced Decrement Return Index, due November 17, 2020 (the " <b>Securities</b> ").  ISIN: XS1796835475; Common Code: 179683547; Valoren: 41622615.
C.2	<b>Currency</b>	The currency of the Securities will be United States Dollar (" <b>USD</b> ").
C.5	<b>Restrictions on the free transferability</b>	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 (" <b>Regulation S</b> "), 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.  The Securities may not be offered, sold or resold in or into the United States at any time.  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.  Subject to the above, the Securities will be freely transferable.
C.8	<b>Rights attached to the securities</b>	<b>Rights:</b> The Securities give the right to each holder of Securities (a " <b>Holder</b> ") to receive a potential return on the Securities (see Element C.18), 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.  <b>Ranking:</b> 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.  <b>Limitations to rights:</b> <ul style="list-style-type: none"> <li>• Notwithstanding that the Securities are linked to the performance of the underlying asset(s), Holders do not have any rights in respect of the underlying asset(s).</li> <li>• 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.</li> <li>• 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 asset(s) 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 asset(s) (if any).</li> </ul>

C.11	<b>Admission to trading on a regulated market</b>	Application will be made to admit the Securities to trading on the regulated market of Borsa Italiana S.p.A.'s MOT (Electronic bond market).
C.15	<b>Effect of underlying instrument value on investment</b>	The amount payable on the Securities will depend on the performance of the underlying asset(s). If the Securities are not redeemed 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	<b>Expiration or maturity date</b>	The maturity date is November 17, 2020, subject to adjustment in accordance with the terms and conditions.
C.17	<b>Settlement procedure</b>	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	<b>Return on the Securities</b>	<p>The return on the Securities will derive from:</p> <ul style="list-style-type: none"> <li>the potential payment of a <b>Non-scheduled Early Repayment Amount</b> upon an unscheduled early redemption of the Securities (as described below); and</li> <li>if the Securities are not previously redeemed, or purchased and cancelled, the payment of the <b>Final Redemption Amount</b> on the scheduled maturity date of the Securities.</li> </ul> <p style="text-align: center;">—————</p> <p style="text-align: center;"><b><u>Non-scheduled Early Repayment Amount</u></b></p> <p><b>Unscheduled early redemption:</b> 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 asset 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, the Specified Denomination of USD 2,000.</p> <p><b>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.</b></p> <p style="text-align: center;">—————</p> <p style="text-align: center;"><b><u>Final Redemption Amount</u></b></p> <p>Unless previously redeemed, or purchased and cancelled, the Final Redemption Amount payable in respect of each Security on the maturity date will be:</p> <p>The Final Redemption Amount payable in respect of each Security will be calculated in accordance with the formula below:</p> $CA \times \{ PL + [P \times \text{Max}(0; \text{Perf} - \text{Strike})] \}$ <p>Defined terms used above:</p>

		<ul style="list-style-type: none"> <li>• <b>CA:</b> Calculation Amount, USD 2,000.</li> <li>• <b>Final Closing Price:</b> the Reference Price of the Underlying Asset on November 9, 2020, subject to adjustment in accordance with the terms and conditions.</li> <li>• <b>Initial Closing Price:</b> the Reference Price of the Underlying Asset on May 9, 2018, subject to adjustment in accordance with the terms and conditions.</li> <li>• "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.</li> <li>• <b>P:</b> Participation, which is one.</li> <li>• <b>Perf:</b> Underlying Performance.</li> <li>• <b>PL:</b> Protection Level, which is one.</li> <li>• <b>Reference Price:</b> the closing index level of the Index for the relevant date.</li> <li>• <b>Reference Price (Final):</b> the Final Closing Price of the Underlying Asset.</li> <li>• <b>Reference Price (Initial):</b> the Initial Closing Price of the Underlying Asset.</li> <li>• <b>Strike:</b> one.</li> <li>• <b>Underlying Performance:</b> in respect of the Underlying Asset, an amount calculated in accordance with the formula below: <math display="block">\frac{\text{Reference Price (Final)}}{\text{Reference Price (Initial)}}</math></li> </ul>						
C.19	<b>Exercise price/final reference price of the underlying</b>	The closing index level of the Index will be determined on November 9, 2020, subject to adjustment in accordance with the terms and conditions.						
C.20	<b>The underlying asset</b>	The underlying asset is specified in the column entitled "Underlying Asset" (the "underlying asset" or "Underlying Asset"), in the table below.						
		<table border="1"> <thead> <tr> <th>Underlying Asset</th> <th>Bloomberg / Reuters</th> <th>Index Sponsor</th> </tr> </thead> <tbody> <tr> <td>Euronext<sup>®</sup> Reitsmarket Global Balanced Decrement Return Index</td> <td>ERGBD &lt;Index&gt; / .ERGBD</td> <td>Euronext N.V.</td> </tr> </tbody> </table>	Underlying Asset	Bloomberg / Reuters	Index Sponsor	Euronext <sup>®</sup> Reitsmarket Global Balanced Decrement Return Index	ERGBD <Index> / .ERGBD	Euronext N.V.
Underlying Asset	Bloomberg / Reuters	Index Sponsor						
Euronext <sup>®</sup> Reitsmarket Global Balanced Decrement Return Index	ERGBD <Index> / .ERGBD	Euronext N.V.						
		<ul style="list-style-type: none"> <li>• <b>Index:</b> the index set forth in the table above in the column entitled "Underlying Asset".</li> </ul>						
<b>SECTION D – RISKS</b>								
D.2	<b>Key risks that are specific to the Issuer, the Guarantor and the Group</b>	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 in the market's view of						

		<p>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 GSFCI) 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"> <li>• The Group's businesses have been and may continue to be adversely affected by conditions in the global financial markets and economic conditions generally.</li> <li>• The Group's businesses and those of its clients are subject to extensive and pervasive regulation around the world.</li> <li>• 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.</li> <li>• 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.</li> <li>• 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.</li> <li>• 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.</li> <li>• The Group may incur losses as a result of ineffective risk management processes and strategies.</li> <li>• 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.</li> <li>• A failure to appropriately identify and address potential conflicts of interest could adversely affect the Group's businesses.</li> <li>• 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.</li> <li>• 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.</li> </ul>
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		<ul style="list-style-type: none"> <li>• GSG is a holding company and is dependent for liquidity on payments from its subsidiaries, many of which are subject to restrictions.</li> <li>• The application of regulatory strategies and requirements in the U.S. and non-U.S. jurisdictions to facilitate the orderly resolution of large financial institutions could create greater risk of loss for GSG's security holders.</li> <li>• The application of GSG's proposed resolution strategy could result in greater losses for GSG's security holders, and failure to address shortcomings in the Group's resolution plan could subject the Group to increased regulatory requirements.</li> <li>• The Group's businesses, profitability and liquidity may be adversely affected by deterioration in the credit quality of, or defaults by, third parties who owe the Group money, securities or other assets or whose securities or obligations it holds</li> <li>• Concentration of risk increases the potential for significant losses in the Group's market-making, underwriting, investing and lending activities.</li> <li>• The financial services industry is both highly competitive and interrelated.</li> <li>• The Group faces enhanced risks as new business initiatives lead it to transact with a broader array of clients and counterparties and exposes it to new asset classes and new markets.</li> <li>• The Group's results may be adversely affected by the composition of its client base.</li> <li>• Derivative transactions and delayed settlements may expose the Group to unexpected risk and potential losses.</li> <li>• Certain of the Group's businesses and its funding may be adversely affected by changes in the reference rates, currencies, indexes, baskets or ETFs to which products the Group offers or funding that it raises are linked.</li> <li>• The Group's businesses may be adversely affected if it is unable to hire and retain qualified employees.</li> <li>• The Group may be adversely affected by increased governmental and regulatory scrutiny or negative publicity.</li> <li>• Substantial legal liability or significant regulatory action against the Group could have material adverse financial effects or cause significant reputational harm, which in turn could seriously harm the Group's business prospects.</li> <li>• The growth of electronic trading and the introduction of new trading technology may adversely affect the Group's business and may increase competition.</li> <li>• The Group's commodities activities, particularly its physical commodities activities, subject the Group to extensive regulation and involve certain potential risks, including environmental, reputational and other risks that may expose it to significant liabilities and costs.</li> <li>• In conducting its businesses around the world, the Group is subject to political, economic, legal, operational and other risks that are inherent in operating in many countries.</li> <li>• The Group may incur losses as a result of unforeseen or catastrophic events, including the emergence of a pandemic, terrorist attacks, extreme weather events or other natural disasters.</li> </ul>
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		<ul style="list-style-type: none"> <li>• GSFCI does not carry out any operating business activity other than issuing securities and is largely reliant on payment obligations owed to it by its affiliates to fund its obligations under the Securities.</li> <li>• Favourable or simply less adverse developments or market conditions involving industries or markets in a business where the Group has a lower concentration of clients in such industry or market may result in the Group underperforming relative to a similar business of a competitor that has a higher concentration of clients in such industry or market. For example, the Group has a smaller corporate client base in its market-making businesses than many of its peers and therefore the Group's competitors may benefit more from increased activity by corporate clients.</li> <li>• Certain of the Group's businesses and its funding may be adversely affected by changes in the reference rates, currencies, indexes, baskets, exchange-traded funds or other financial metrics to which the products offered by the Group or funding raised by the Group are linked.</li> </ul>
D.6	<b>Key risks that are specific to the Securities:</b>	<ul style="list-style-type: none"> <li>• You could lose some or all of your investment in the Securities where: <ul style="list-style-type: none"> <li>○ 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;</li> <li>○ You do not hold your Securities to maturity and the secondary sale price you receive is less than the original purchase price; or</li> <li>○ Your Securities are redeemed early due to an unexpected event and the amount you receive is less than the original purchase price.</li> </ul> </li> <li>• 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.</li> <li>• Your Securities may not have an active trading market, and you may be unable to dispose of them.</li> <li>• 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.</li> <li>• Indices which are deemed 'benchmarks' are the subject of recent national, international and other regulatory guidance and proposals for reform. Some of these reforms are already effective whilst others are still to be implemented. These reforms may cause such benchmarks to perform differently than in the past, or have other consequences which cannot be predicted.</li> </ul> <p><i>Risks associated with Securities linked to underlying asset(s):</i></p> <ul style="list-style-type: none"> <li>• 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.</li> </ul>

		<ul style="list-style-type: none"> <li>• Past performance of an underlying asset is not indicative of future performance.</li> <li>• 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.</li> <li>• 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.</li> <li>• 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.</li> <li>• The performance of indices is dependent upon many unpredictable factors, including in relation to its underlying components.</li> <li>• You may receive a lower return on the Securities than you would have received from investing in the components of the index directly because the index level may reflect the prices of such index components without including the value of dividends paid on those components.</li> <li>• The sponsor of an index may take any actions in respect of the index 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.</li> <li>• 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.</li> <li>• The Issuer of the Securities may be substituted with another company.</li> <li>• We may amend the terms and conditions of your Securities in certain circumstances without your consent.</li> </ul>
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**SECTION E – THE OFFER**

E.2b	<b>Reasons for the offer and use of proceeds</b>	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	<b>Terms and conditions of the offer</b>	Not applicable.
E.4	<b>Interests material to the issue/offer</b>	Not applicable; so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer, including conflicting interests.
E.7	<b>Estimated expenses</b>	Not applicable. There are no estimated expenses charged to the investor by the Issuer.