

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the “UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, “FSMA”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Notwithstanding the foregoing, if the Issuer subsequently prepares and publishes a key information document under the UK PRIIPs Regulation in respect of the notes, then the prohibition on the offering, sale or otherwise making available of the notes to retail investors as described above shall no longer apply.

Final Terms No. 1079 to the Base Prospectus dated April 12, 2024, as supplemented



The Goldman Sachs Group, Inc.

Euro Medium-Term Notes, Series F

Legal Entity Identifier (LEI): 784F5XWPLTWKTBV3E584

EUR 50,000,000 Fixed Rate to Indexed (Digital) Notes due June 2034 (the “Notes”)

Contractual Terms:

Terms used herein shall be deemed to be defined as such for the purposes of the General Note Conditions set forth in the Base Prospectus dated April 12, 2024, as supplemented (the “**Base Prospectus**”), which is a base prospectus for the purposes of the Prospectus Regulation. This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus.

The Base Prospectus is available for viewing at www.luxse.com and during normal business hours at the registered office of the Issuer, and copies may be obtained from the specified office of the Paying Agent in Luxembourg. These Final Terms are available for viewing at www.goldman-sachs.it.

A summary of the Notes is attached to these Final Terms.

**Tranche
Number** F-1079

Face Amount (Aggregate Notional Amount)	EUR 50,000,000
Denomination	EUR 100
Minimum Investment	EUR 100 and multiples of EUR 100 thereafter
Type of Note	Fixed Rate / Indexed (Digital) Series F Note
Specified Currency	Euro ("EUR")
Trade Date	June 3, 2024
Original Issue Date	June 11, 2024
ISIN Code	XS2567562694
Common Code	256756269
Valoren Number	134735453
Stated Maturity Date	June 11, 2034
Original Issue Price	100 per cent. of the Face Amount
Net Proceeds to Issuer	100 per cent. of the Face Amount
Original Issue Discount	Not Applicable
Amount Payable at Maturity (Final Redemption Amount)	100% of the Face Amount outstanding on the Stated Maturity Date
Indexed (Participation) Notes:	Not Applicable
Yield to Maturity	Not Applicable
Interest Rate Note Provisions	Applicable
	For the Interest Periods Relating to the Interest Payment Dates Originally Scheduled for June 11, 2025, June 11, 2026 and June 11, 2027 (the "Fixed Rate Period")
	Fixed Rate: Applicable See "General Note Conditions---Interest Rates—Fixed Rate Notes" Interest Rate: 5.00% per annum Interest Payment Dates: June 11, 2025, June 11, 2026 and June 11, 2027, subject to the Business Day Convention Day Count Fraction: 30/360 (ISDA)
	For the Interest Periods Relating to the Interest Payment Dates Originally Scheduled for June 11, 2028 and thereafter through the Stated Maturity Date (the "Indexed (Digital) Period")

Digital: Applicable
 See “General Note Conditions---Interest Rates— Indexed Notes —Digital Notes”
Lock-In: Not Applicable
Interest Protection: Not Applicable
Worst-Of: Not Applicable
Best-Of: Not Applicable
Multiple Conditions: Not Applicable
Floating Coupon: Not Applicable
Interest Rate Table:

Interest Period Number	Interest Payment Dates	Valuation Dates	Applicable Coupon
Not Applicable	June 11 of each year, beginning with June 11, 2028 and up to and including the Stated Maturity Date, subject to the Business Day Convention	The fifth Business Day preceding the first day of each Interest Period in the Indexed (Digital) Period	5.00% per annum

Index Information Table:

Index	Index Sponsor Index Currency	Index Valuation Time	Reference Price (Initial)	Performance Measure	Barrier Level
The three-month offered rate for deposits in Euros (EURIBOR) as it appears on Reuters screen EURIBOR3MD = page (or any successor or replacement service or page) at the Index Valuation Time on the relevant Valuation Date	European Banking Federation (FBE) EUR	11:00 AM Brussels Time	Not Applicable	In respect of each Interest Period, Equal to or Greater Than	In respect of each Interest Period, 2.25%

Averaging: Not Applicable
Initial Observation Period: Not Applicable
Initial Valuation Date: Not Applicable
Final Observation Period: Not Applicable
Common Market Disruption Events: Not Applicable
Day Count Fraction: 30/360 (ISDA)

For the avoidance of doubt, for each scheduled interest payment date from and including June 11, 2028 through the stated maturity date, the notes will bear interest at a rate equal to 5.00% per annum, for the interest period corresponding to such interest payment date if and only if the index performance condition is met in respect of the index for such interest period. The index performance condition with respect to the index will be met for such interest period if the performance of the index is equal to or greater than the barrier level specified in the table above under “barrier level”, as determined by the Calculation Agent on the applicable Valuation Date. If the index

performance condition is not met in respect of such interest period (i.e. the performance of the index is less than the barrier level specified in the table above under "barrier level") the Notes will pay no interest for such interest period.

Non-Scheduled Early Repayment Amount	Par Plus Accrued
Interest Commencement Date	June 11, 2024
Interest Payment Dates	June 11 of each year, beginning with June 11, 2025, up to and including the Stated Maturity Date, subject to the Business Day Convention
Interest Period	Each period from and including an originally scheduled Interest Payment Date (or the Interest Commencement Date, in the case of the initial Interest Period) to but excluding the next succeeding originally scheduled Interest Payment Date (or the originally scheduled Stated Maturity Date, in the case of the final Interest Period)
Calculation Basis	Per Denomination
Regular Record Dates	1 Business Day
Additional Redemption Rights at the Option of the Issuer	Not Applicable
Repurchase at the Holder's Option	Not Applicable
Redemption Upon Change in Law	Applicable
Gross-up and Call in the Case of Tax Law Changes	Not Applicable
Non-Default Business Day	Not Applicable
Additional Business Centre	None
Business Day Convention	Following, Unadjusted
Final BDC Procedure	Not Applicable
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.

Form of Notes	Registered global notes only, registered in the name of a nominee of a common depository for Euroclear and Clearstream, Luxembourg
Any Clearing System(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s):	Not Applicable
Calculation Agent	Goldman Sachs International
Listing and Admission to Trading	Application will be made for the Notes to be listed on the official list of Borsa Italiana S.p.A. (" Borsa Italiana ") and admitted to trading on the <i>Mercato Telematico delle Obbligazioni</i> (the " MOT "), which is organized and managed by Borsa Italiana, with effect from on or around June 12, 2024
Credit Ratings	The Notes to be issued have not been rated
Interests of Natural and Legal Persons Involved in the Issue/Offer	Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.
Section 871(m)	The Issuer has determined that the Notes will not be subject to withholding under Section 871(m) of the U.S. Internal Revenue Code.
Postponement Following FX Disruption Event and Payments in USD	Applicable

Final Terms, dated June 10, 2024

Version 3

The Notes have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"). The Notes may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as such terms are defined in Regulation S under the Securities Act). These Final Terms are not for use in, and may not be delivered to or inside, the United States.

TERMS AND CONDITIONS OF THE OFFER

Offer Period: Not Applicable

Offer Price: Not Applicable

Conditions to which the offer is subject: Not Applicable

Description of the application process: Not Applicable

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: Not Applicable

Details of the method and time limits for paying up and delivering the Notes: Not Applicable

Manner in and date on which results of the offer are to be made public: Not Applicable

Procedure for exercise of any right of preemption, negotiability of subscription rights and treatment of subscription rights not exercised: Not Applicable

Whether tranche(s) have been reserved for certain countries: Not Applicable

Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: Not Applicable

Amount of any expenses and taxes specifically charged to the subscriber or purchaser: Not Applicable

Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place: Not Applicable

Name(s) and address(es) of any paying agents and depository agents in each country: Not Applicable

Consent to use the Base Prospectus

Identity of financial intermediary(ies) that are allowed to use the Base Prospectus: None

Offer period during which subsequent resale or final placement of Notes by financial intermediaries can be made: None

Conditions attached to the consent: None

DISTRIBUTION

Method of distribution:	Non-syndicated
Name and address of Dealer:	Goldman Sachs International Plumtree Court 25 Shoe Lane London EC4A 4AU United Kingdom
Non-exempt Offer:	Not Applicable
Reasons for the offer	Not Applicable
Estimated net proceeds:	EUR 50,000,000
Estimated total expenses:	None
Name(s) and address(es) of any paying agents and depository agents in each country:	The Bank of New York Mellon, London Branch 160 Queen Victoria Street EC4V 4LA London UK Banque Internationale à Luxembourg 69 route d'Esch L-2953 Luxembourg
Prohibition of Sales to EEA Retail Investors:	Not Applicable
Prohibition of Sales to UK Retail Investors:	Applicable
Public Offers in Switzerland:	
Prohibition of Offer to Private Clients in Switzerland:	Applicable
Swiss withdrawal right pursuant to article 63 para 5 FinSA :	Not applicable

ISSUE-SPECIFIC SUMMARY OF THE SECURITIES

INTRODUCTION AND WARNINGS
<p>This summary should be read as an introduction to the Base Prospectus. Any decision to invest in the Notes should be based on a consideration of the Base Prospectus as a whole, including any documents incorporated by reference. In certain circumstances, the investor could lose all or part of the invested capital. 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 of the European Economic Area, 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 the Notes.</p>
<p>Securities: Issue of EUR 50,000,000 Fixed Rate to Indexed (Digital) Notes due June 2034 (ISIN: XS2567562694) (the “Notes”).</p>
<p>Issuer: The Goldman Sachs Group, Inc. (the “Issuer”). Its registered office is 200 West Street, New York, New York 10282, United States and its Legal Entity Identifier (“LEI”) is 784F5XWPLTWKTBV3E584.</p>
<p>Authorised Offeror(s): Not Applicable.</p>
<p>Competent authority: The Base Prospectus was approved on April 12, 2024 by the Luxembourg <i>Commission de Surveillance du Secteur Financier</i> of 283 Route d’Arlon, 1150 Luxembourg (Telephone number: (+352) 26 25 1-1; Fax number: (+352) 26 25 1 – 2601; Email: direction@cssf.lu.</p>
KEY INFORMATION ON THE ISSUER
Who is the Issuer of the securities?
<p>Domicile and legal form, law under which the Issuer operates and country of incorporation: The Issuer is a Delaware corporation organized and existing under the Delaware General Corporation Law. Its Legal Entity Identifier (LEI) is 784F5XWPLTWKTBV3E584.</p>
<p>Issuer’s principal activities: The Issuer is a bank holding company and a financial holding company regulated by the Board of Governors of the Federal Reserve System (Federal Reserve Board). The Issuer’s U.S. depository institution subsidiary, Goldman Sachs Bank USA (GS Bank USA), is a New York State-chartered bank. The Issuer is the parent holding company of the Goldman Sachs Group (the “Group”).</p> <p>As of December 2023, the Group had offices in over 41 countries and 49% of its headcount 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. The Issuer is a publicly listed company on the New York Stock Exchange.</p> <p>The Issuer reports its activities in three business segments: Global Banking & Markets, Asset & Wealth Management and Platform Solutions.</p>
<p>Major shareholders, including whether it is directly or indirectly owned or controlled and by whom:</p> <p>As of February 26, 2024, BlackRock, Inc. beneficially owned 23,010,145 shares or 7.09% of the Issuer’s common stock, State Street Corporation beneficially owned 19,616,360 shares or 6.04% of the Issuer’s common stock, and The Vanguard Group beneficially owned 28,546,582 shares or 8.80% of the Issuer’s common stock.</p>
<p>Key directors: The directors of the Issuer are David M. Solomon, M. Michele Burns, Mark A. Flaherty, Kimberley D. Harris, Kevin R. Johnson, Ellen J. Kullman, Lakshmi N. Mittal, Thomas Montag, Peter Oppenheimer, Jan E. Tighe, and David A. Viniar.</p>
<p>Statutory auditors: The Issuer’s statutory auditor is PricewaterhouseCoopers LLP, of 300 Madison Ave, New York, NY 10017, United States.</p>
What is the key financial information regarding the Issuer?

The following key financial information has been extracted from the audited consolidated financial statements of the Issuer as of and for the years ended December 31, 2023 and December 31, 2022 and the unaudited interim financial statements of the Issuer as of and for the three months ended March 31, 2024 and the three months ended March 31, 2023.

Summary information – income statement				
(in USD millions)	For the year ended 31-12- (audited)		For the 3 months ended 31-03- (unaudited)	
	2023	2022	2024	2023
Selected income statement data				
Total non-interest revenues	39,903	39,687	12,605	10,443
Net revenues, including net interest income	46,254	47,365	14,213	12,224
Pre-tax earnings	10,739	13,486	5,237	3,993
Summary information – balance sheet				
(in USD millions)	As of 31-12 (audited)		As of 31-03-2024 (unaudited)	
	2023	2022		
Total assets	1,641,594	1,441,799		1,698,440
Total liabilities	1,524,689	1,324,610		1,579,894
Total shareholders' equity	116,905	117,189		118,546
Summary information – cash flow				
(in USD millions)	For the year ended 31-12- (audited)		For the 3 months ended 31-03- (unaudited)	
	2023	2022	2024	2023
Cash flows from operating activities	(12,587)	8,708	(28,038)	9,404
Cash flows from financing activities	27,800	59,602	7,171	(20,544)
Cash flows from investing activities	(17,312)	(75,960)	(7,980)	(1,978)
Qualifications in audit report on historical financial information: Not Applicable; there are no qualifications in the audit report of the Issuer on its historical financial information.				
What are the key risks that are specific to the Issuer?				
In purchasing Notes, investors assume the risk that the Issuer may become insolvent or otherwise be unable to make all payments due in respect of the Notes. The Group is a leading global investment banking, securities and investment				

management group and faces a variety of significant risks which may affect the Issuer's ability to fulfil its obligations under the Notes, including market and credit risks, liquidity risks, business activities and industry risks, operational risks and legal, regulatory and reputational risks.

KEY INFORMATION ON THE SECURITIES

What are the main features of the securities?

Type and class of securities being offered and security identification number(s): The Notes are cash settlement securities in the form of notes.

The Notes will be cleared through Euroclear Bank S.A./N.V. and Clearstream Banking S.A.

The issue date of the Notes is June 11, 2024 (the "**Original Issue Date**"). The issue price of the Notes is 100 per cent. of the aggregate nominal amount of the Notes (the "**Issue Price**").

ISIN: XS2567562694; Common Code: 256756269.

Currency, denomination, number of securities issued and term of the securities: The currency of the Notes will be Euro (the "**Settlement Currency**" or "**EUR**"). The specified denomination per Note is EUR 100. The aggregate nominal amount of the Notes is EUR 50,000,000.

Maturity Date: June 11, 2034. This is the date on which the Notes are scheduled to be redeemed subject to adjustment in accordance with the terms and conditions and subject to any early redemption of the Notes.

Rights attached to the securities:

The Notes will give each investor the right to receive a return, together with certain ancillary rights such as the right to receive notice of certain determinations and events. The return on the Notes will comprise (i) payment of Interest, (ii) the non-scheduled early repayment amount(s) (if an early redemption event occurs) and (iii) (unless otherwise early redeemed) the final redemption amount payable on the Maturity Date.

Interest: The Notes will pay interest on the interest payment dates, which are June 11 of each year, beginning with June 11, 2025 and up to and including the Maturity Date.

The Notes will bear interest as follows:

For the interest periods relating to the interest payment dates originally scheduled for:	Interest Rate per annum:
June 11, 2025, June 11, 2026 and June 11, 2027 (the " Fixed Rate Period ")	5.00% per annum
June 11, 2028 and thereafter through the Maturity Date (the " Indexed (Digital) Period ")	The Notes will bear interest at a rate of 5.00% per annum for each interest period in the Indexed (Digital) Period if the three-month offered rate for deposits in Euros (EURIBOR) as it appears on Reuters screen EURIBOR3MD= page (or any successor or replacement service or page) as of approximately 11:00 a.m., Brussels time on the fifth Business Day preceding the first day of such interest period is equal to or greater than 2.25%; otherwise, the Notes will pay no interest for such interest period.

Early Redemption and Repayment:

Redemption at the Option of The Goldman Sachs Group, Inc.

Not Applicable; the Notes are not redeemable at the option of the Issuer.

Repayment at the Option of the Holder

Not applicable; the Notes are not redeemable at the option of the holder.

Redemption Upon Change in Law

The Issuer may redeem, as a whole but not in part, any outstanding Notes, if at any time on or after the settlement date, as a result of (i) the adoption of or any change in any applicable law or regulation or (ii) the promulgation of or any change in the interpretation of any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation, the calculation agent determines that the Issuer and/or any of its affiliates will incur a materially increased cost in performing its obligations under the Notes or if such performance becomes illegal, in whole or in part. In such cases, the non-scheduled early repayment amount payable on such unscheduled early redemption shall be 100 per cent. of the Face Amount plus accrued but unpaid interest.

Final redemption amount: Unless previously redeemed, or purchased and cancelled, the Notes will be redeemed by payment of the Amount Payable at Maturity (Final Redemption Amount) on the maturity date. The Amount Payable at Maturity is 100% of the Face Amount, which is an amount of EUR 50,000,000 together with interest accrued but unpaid to the repayment date.

Governing law: The Notes will be governed by New York law.

Status of the securities: The Notes will rank pari passu with all other unsecured and unsubordinated indebtedness of The Goldman Sachs Group, Inc.

Description of restrictions on free transferability of the securities: Not applicable. There are no restrictions on the free transferability of the Notes. Sales and resales of the Notes may be subject to restrictions arising under the laws of various jurisdictions.

Where will the securities be traded?

Application will be made for the Notes to be listed on the official list of Borsa Italiana S.p.A. ("**Borsa Italiana**") and admitted to trading on the Mercato Telematico delle Obbligazioni (the "**MOT**"), which is organized and managed by Borsa Italiana, with effect from on or around June 12, 2024

What are the key risks that are specific to the securities?

Risk factors associated with the securities: The Notes are subject to the following key risks:

- The market price of any Notes we may issue may be influenced by many unpredictable factors and if you buy a Note and sell it prior to the stated maturity date, you may receive less than the face amount of your Note.
- Changes in interest rates are likely to affect the market price of any Notes we may issue.
- Any Notes we may issue may not have an active trading market; the aggregate nominal amount outstanding at any given time may be significantly less than that outstanding on the issue date, and this could have a negative impact on your ability to sell the Notes in the secondary market.
- Changes in our credit ratings may affect the market price of a Note.
- There are also risks associated with Notes payable in or linked to currencies other than U.S. dollars.
- There are risks associated with Indexed (Digital) Notes.
- Sales and issuances of Notes in Italy through the MOT may be on terms and subject to conditions that differ from typical offers of debt securities in Italy, including in certain cases the condition that the Notes be approved for admission to trading on the MOT by Borsa Italiana and the right of the Goldman Sachs Group, Inc. to terminate the offer prior to issuance.
- Holders of the Issuer's Notes could be at greater risk for being structurally subordinated if the Issuer sells or transfers its assets substantially as an entirety to one or more of its subsidiaries.
- The Notes we may issue are not insured by the Federal Deposit Insurance Corporation.
- If we redeem your Notes or there is an adjustment upon a change in law, you may receive less than your initial investment.

KEY INFORMATION ON THE OFFER OF THE SECURITIES TO THE PUBLIC AND/OR THE ADMISSION TO TRADING ON A REGULATED MARKET

Under which conditions and timetable can I invest in this Security?

Terms and conditions of the offer: The Notes are not being publicly offered.

Estimated expenses charged to the investor by the Issuer/offeror:

Not Applicable - No expenses will be charged to investors by the Issuer or an offeror.

Who is the offeror and/or the person asking for admission to trading?

The Issuer is the entity requesting for the admission to trading of the Notes.

Why is the Prospectus being produced?

Reasons for the offer, estimated net proceeds and use of proceeds: We intend to use the net proceeds from the sale of the Notes to provide additional funds for our operations and for other general corporate purposes.

Underwriting agreement on a firm commitment basis: The offer of the Notes is not subject to an underwriting agreement on a firm commitment basis.

Material conflicts pertaining to the issue/offer:

The Issuer is subject to a number of conflicts of interest between its own interests and those of holders of Notes, including: (a) distributors or other entities involved in the offer or listing of the Notes may have potential conflicts of interest; (b) our business activities may create conflicts of interest between you and us; and (c) as calculation agent, Goldman Sachs International will have the authority to make determinations that could affect when the Note matures and the amount payable at maturity.

NOTA DI SINTESI DELLA SPECIFICA EMISSIONE DEGLI STRUMENTI FINANZIARI

INTRODUZIONE E AVVERTENZE
<p>La presente nota di sintesi va letta come un'introduzione al Prospetto di Base. Qualsiasi decisione di investire nelle Notes dovrebbe essere basata su una considerazione del Prospetto di Base nel suo complesso, compresi tutti i documenti incorporati tramite riferimento. In determinate circostanze, l'investitore potrebbe perdere tutto o parte del capitale investito. Qualora sia proposta un'azione legale avente ad oggetto le informazioni contenute nel Prospetto di Base dinanzi un tribunale, l'investitore ricorrente potrebbe, ai sensi di legge nazionale degli Stati membri dello Spazio Economico Europeo, essere tenuto a sostenere i costi di traduzione del Prospetto di Base prima che l'azione legale abbia inizio. La responsabilità civile ricade unicamente sulle persone che hanno presentato la presente nota di sintesi, comprese eventuali traduzioni, unicamente nel caso in cui tale nota di sintesi risulti fuorviante, inesatta o incoerente, se letta congiuntamente alle altre parti del Prospetto di Base oppure se letta insieme con le altre parti del Prospetto di Base, non contenga informazioni chiave che possano aiutare l'investitore a decidere se investire o meno nelle Notes.</p>
<p>Strumenti Finanziari: Emissione di EUR 50.000.000 Notes da Tasso Fisso a Tasso Indicizzato (Digitale), con scadenza giugno 2034 (ISIN: XS2567562694) (le "Notes").</p>
<p>Emittente: The Goldman Sachs Group, Inc. (l'"Emittente"). La sua sede legale è 200 West Street, New York, New York 10282, Stati Uniti e il suo Legal Entity Identifier (identificativo dell'entità giuridica, "LEI") è 784F5XWPLTWKTBV3E584.</p>
<p>Offerente Autorizzato: Non Applicabile.</p>
<p>Autorità Competente: Il Prospetto di Base è stato approvato in data 12 aprile 2024 dalla <i>Commission de Surveillance du Secteur Financier</i> (Commissione di Vigilanza del Settore Finanziario) del Lussemburgo sita in 283 Route d'Arlon, 1150 Lussemburgo (Contatto telefonico: (+352) 26 25 1-1; Fax: (+352) 26 25 1 – 2601; Email: direction@cssf.lu).</p>
INFORMAZIONI CHIAVE RIGUARDANTI L'EMITTENTE
Chi è l'Emittente degli strumenti finanziari?
<p>Domicilio e forma giuridica, legislazione in base alla quale l'Emittente opera e paese di costituzione: L'Emittente è una società del Delaware costituita e operante ai sensi della <i>Delaware General Corporation Law</i>. Il suo LEI è 784F5XWPLTWKTBV3E584.</p>
<p>Attività principali dell'Emittente: L'Emittente è una holding bancaria e una holding finanziaria regolata dal <i>Board of Governors of the Federal Reserve System (Federal Reserve Board)</i>. La controllata ente depositario americano dell'Emittente, Goldman Sachs Bank USA (GS Bank USA), è una <i>State-chartered bank</i> di New York. L'Emittente è la holding a capo del Gruppo Goldman Sachs (il "Gruppo").</p> <p>Al dicembre 2023, il Gruppo aveva uffici in oltre 41 paesi e il 49% dell'organico era basato al di fuori delle Americhe. Il Gruppo ha clienti in tutto il mondo e il Gruppo è un partecipante attivo nei mercati finanziari di tutto il mondo. L'Emittente è una società quotata sulla Borsa di New York.</p> <p>L'emittente segnala le proprie attività in tre segmenti di business: <i>Global Banking & Markets, Asset & Wealth Management</i> e <i>Platform Solutions</i>.</p>
<p>Principali azionisti, indicare se la società è direttamente o indirettamente detenuta o controllata e indicare il relative nome:</p> <p>Al 26 febbraio 2024, BlackRock, Inc. deteneva in qualità di beneficiario 23.010.145 azioni o il 7,09% delle azioni ordinarie dell'Emittente, State Street Corporation deteneva in qualità di beneficiario 19.616.360 azioni o il 6,04% delle azioni ordinarie dell'Emittente e The Vanguard Group deteneva in qualità di beneficiario 28.546.582 azioni o l'8,80% delle azioni ordinarie dell'Emittente.</p>
<p>Amministratori chiave: Gli amministratori dell'Emittente sono David M. Solomon, M. Michele Burns, Mark A. Flaherty, Kimberley D. Harris, Kevin R. Johnson, Ellen J. Kullman, Lakshmi N. Mittal, Thomas Montag, Peter Oppenheimer, Jan E. Tighe e David A. Vinjar.</p>

Revisori Legali: Il revisore legale dell'Emittente è PricewaterhouseCoopers LLP, sito in 300 Madison Ave, New York, NY 10017, Stati Uniti.

Quali sono le informazioni finanziarie relative all'Emittente?

Le seguenti informazioni finanziarie chiave sono state estratte dai bilanci consolidati sottoposti a revisione contabile dell'Emittente al e per gli anni conclusi al 31 dicembre 2023 e al 31 dicembre 2022 e i bilanci intermedi non sottoposti a revisione contabile dell'Emittente per i tre mesi chiusi al 31 marzo 2024 e per i tre mesi chiusi al 31 marzo 2023.

Informazioni sintetiche – conto economico

(in milioni di USD)	Per l'anno chiuso al 31-12- (sottoposto a revisione contabile)		Per i 3 mesi chiusi al 31-03- (non sottoposto a revisione contabile)	
	2023	2022	2024	2023
Dati del conto economico selezionati				
Ricavi totali esclusi i ricavi dagli interessi	39.903	39.687	12.605	10.443
Ricavi netti, incluso il reddito netto da interessi	46.254	47.365	14.213	12.224
Profitto al lordo di imposte	10.739	13.486	5.237	3.993

Informazioni sintetiche – stato patrimoniale

(in milioni di USD)	Al 31-12 (sottoposto a revisione contabile)		Al 31-03-2024 (non sottoposto a revisione contabile)
	2023	2022	
Attivo totale	1.641.594	1.441.799	1.698.440
Totale passività	1.524.689	1.324.610	1.579.894
Patrimonio netto totale	116.905	117.189	118.546

Informazioni sintetiche - flusso di cassa

(in milioni di USD)	Per l'anno chiuso al 31-12- (sottoposto a revisione contabile)		Per i 3 mesi chiusi al 31-03- (non sottoposto a revisione contabile)	
	2023	2022	2024	2023
Flusso di cassa derivante da attività operative	(12.587)	8.708	(28.038)	9.404
Flusso di cassa derivante da attività finanziarie	27.800	59.602	7.171	(20.544)
Flusso di cassa derivante da attività di investimento	(17.312)	(75.960)	(7.980)	(1.978)

Rilievi contenuti nella relazione di revisione in merito alle informazioni finanziarie relative agli esercizi passati: Non Applicabile; non vi sono rilievi nella relazione di revisione dell'Emittente in merito alle informazioni finanziarie relative agli esercizi passati.

Quali sono i principali rischi che sono specifici per l'Emittente?

Acquistando le notes, gli investitori si assumono il rischio che l'Emittente possa diventare insolvente o comunque non essere in grado di effettuare tutti i pagamenti dovuti in relazione alle notes. Il Gruppo è un gruppo leader a livello mondiale nel settore dell'investment banking, della gestione di titoli e degli investimenti e affronta una varietà di

rischi significativi che possono influenzare la capacità dell'Emittente di adempiere ai propri obblighi ai sensi delle Notes, tra cui rischi di mercato e di credito, rischi di liquidità, attività commerciali e rischi industriali, rischi operativi e rischi legali, normativi e reputazionali.

INFORMAZIONI PRICIPALI SUGLI STRUMENTI FINANZIARI

Quali sono le caratteristiche principali degli strumenti finanziari?

Tipologia e categoria degli strumenti finanziari offerti e numero(i) di identificazione dello strumento finanziario:

Le Notes sono strumenti finanziari pagati in contanti e in forma di notes.

Le Notes saranno autorizzate tramite Euroclear Bank S.A./N.V. e Clearstream Banking S.A.

La data di emissione delle Notes è l'11 giugno 2024 (la "**Data di Emissione Originale**"). Il prezzo di emissione delle Notes è pari al 100% dell'importo nominale aggregato delle Notes (il "**Prezzo di Emissione**").

ISIN: XS2567562694; Common Code: 256756269.

Valuta, denominazione, numero degli strumenti finanziari emessi e durata degli strumenti finanziari: La valuta delle Notes sarà l'Euro (la "**Valuta di Regolamento**" o "**EUR**"). Il taglio specificato per ciascuna Note è di EUR 100. L'importo nominale complessivo delle Notes è pari a EUR 50.000.000.

Data di Scadenza: 11 giugno 2034. Questa è la data in cui è previsto il rimborso delle Notes, soggetto a rettifica in conformità ai termini e alle condizioni e soggetto ad un esercizio anticipato delle Notes.

Diritti connessi agli strumenti finanziari:

Le Notes daranno a ciascun investitore il diritto di ricevere un rendimento, insieme a determinati diritti accessori come il diritto di ricevere notifica di specifiche determinazioni ed eventi. Il rendimento delle Notes comprenderà: (i) il pagamento dell'Interesse, (ii) l'importo o gli importi di rimborso anticipato non programmato (se si verifica un evento di rimborso anticipato) e (iii) (salvo rimborso anticipato) l'importo di rimborso finale pagabile alla Data di Scadenza.

Interesse: Le Notes pagheranno gli interessi alle date di pagamento degli interessi, che cadono l'11 giugno di ogni anno, a cominciare dall'11 giugno 2025 e fino alla Data di Scadenza (inclusa).

Le Notes matureranno interessi come segue:

Per i periodi di interessi relativi alle date di pagamento degli interessi originariamente previste per il:	Tasso di Interesse annuo:
11 giugno 2025, 11 giugno 2026 e 11 giugno 2027 (il " Periodo a Tasso Fisso ")	5,00% annuo
11 giugno 2028 e successivamente fino alla Data di Scadenza (il " Periodo a Tasso Indicizzato (Digitale) ")	Le Notes matureranno interessi ad un tasso pari al 5,00% annuo per ciascun periodo di interessi nel Periodo a Tasso Indicizzato (Digitale) qualora il tasso offerto a tre mesi per i depositi in Euro (EURIBOR) come appare sulla pagina EURIBOR3MD= della Reuters (o su qualsiasi servizio o pagina successiva o sostitutiva) alle ore 11:00 circa, ora di Bruxelles, del quinto Giorno Lavorativo precedente il primo giorno di tale periodo di interessi è pari a o superiore al 2,25%; altrimenti, le Notes non pagheranno alcun interesse per tale periodo di interessi.

Rimborso Anticipato e Rimborso:

Rimborso ad Opzione di The Goldman Sachs Group, Inc.

Non applicabile; le Notes non sono rimborsabili ad opzione dell'Emittente.

Rimborso ad Opzione del Detentore

Non applicabile; le Notes non sono rimborsabili ad opzione del detentore.

Rimborso in caso di Modifiche Normative

L'Emittente potrà rimborsare, per l'intero ma non in parte, le notes ancora in circolazione, qualora, in qualsiasi momento a partire dalla, o successivamente alla, data di regolamento, a seguito (i) dell'adozione o della modifica di una legge o regolamento applicabile o (ii) della promulgazione o di un qualunque cambiamento nell'interpretazione di una corte, tribunale o autorità regolamentare con competenza giurisdizionale, di una legge o regolamento applicabile, l'agente di calcolo stabilisca che l'Emittente e/o le società controllate, collegate o sottoposte a comune controllo incorreranno in un aumento sostanziale dei costi di adempimento dei propri obblighi ai sensi delle notes o che tale adempimento sia reso illegale, in tutto o in parte. In tali casi, l'importo rimborso anticipato non programmato pagabile su tale rimborso anticipato non programmato sarà il 100% dell'Importo Nominale più gli interessi maturati ma non pagati.

Importo Pagabile a Scadenza (Importo di Rimborso Finale): A meno che non siano state precedentemente rimborsate, acquistate o cancellate, le Notes saranno rimborsate con il pagamento dell'Importo Pagabile a Scadenza (Importo di Rimborso Finale) alla data di scadenza. L'Importo Pagabile a Scadenza è il 100% dell'Importo Nominale, che è un importo di EUR 50.000.000, insieme agli interessi maturati ma non pagati alla data di pagamento.

Legge Applicabile: Le Notes saranno regolate dalla legge dello Stato di New York.

Stato degli strumenti finanziari: Le Notes concorreranno *pari passu* con tutti gli altri debiti non garantiti e non subordinati di The Goldman Sachs Group, Inc.

Descrizione delle restrizioni alla libera trasferibilità degli strumenti finanziari: Non applicabile. Non ci sono restrizioni alla libera trasferibilità delle Notes. Vendite e rivendite delle notes possono essere soggette a restrizioni previste dalle disposizioni legislative di varie giurisdizioni.

Dove verranno negoziati gli strumenti finanziari?

Sarà presentata una richiesta per l'ammissione a quotazione delle Notes su listino ufficiale di Borsa Italiana S.p.A. ("Borsa Italiana") e per l'ammissione alle negoziazioni delle Notes sul Mercato Telematico delle Obbligazioni (il "MOT"), che è organizzato e gestito da Borsa Italiana, con effetto dal o intorno al 12 giugno 2024.

Quali sono i rischi principali che sono specifici per gli strumenti finanziari?

Fattori di rischio associati agli strumenti finanziari: Le Notes sono soggette ai seguenti principali rischi:

- Il prezzo di mercato delle Notes che emettiamo può essere influenzato da molti fattori imprevedibili e se acquisti una Note e la vendi prima della data di scadenza indicata, potresti ricevere meno dell'importo nominale della Note.
- E' probabile che le variazioni dei tassi d'interesse influenzino il prezzo di mercato di qualsiasi Note che potremmo emettere.
- Tutte le Notes che potremmo emettere potrebbero non avere un mercato di scambio attivo; l'importo nominale aggregato in circolazione in un dato momento potrebbe essere significativamente inferiore a quello in circolazione alla data di emissione, e questo potrebbe avere un impatto negativo sulla vostra capacità di vendere le Notes sul mercato secondario.
- I cambiamenti nel nostro merito di credito potrebbero influenzare il prezzo di mercato di una Note.
- Esistono inoltre rischi associati alle Notes pagabili in o legate a valute diverse dal dollaro statunitense.
- Esistono rischi associati alle Notes Indicizzate (Digitali).
- L'offerta e l'emissione delle Notes in Italia attraverso il MOT possono essere soggette a termini e condizioni che differiscono dalle tipiche offerte di titoli di debito in Italia, inclusa in certi casi la condizione che l'ammissione alle negoziazioni delle Notes sul MOT sia approvata da Borsa Italiana e la facoltà di The Goldman Sachs Group, Inc. di cancellare l'offerta prima dell'emissione.
- I detentori delle Notes dell'Emittente potrebbero essere maggiormente a rischio di essere strutturalmente subordinati se l'Emittente vendesse o trasferisse le sue attività sostanzialmente in toto ad una o più delle sue controllate.
- Le Notes che potremmo emettere non sono assicurate dalla *Federal Deposit Insurance Corporation*.
- Se rimborsiamo le vostre Notes o c'è un adeguamento a seguito di un cambiamento di legge, potreste ricevere meno del vostro investimento iniziale.

INFORMAZIONI CHIAVE SULL'OFFERTA DEGLI STRUMENTI FINANZIARI AL PUBBLICO E/O SULL'AMMISSIONE ALLE NEGOZIAZIONI SU DI UN MERCATO REGOLAMENTATO

A quali condizioni e con quale tempistica posso investire nello strumento finanziario?

Regolamento dell'offerta: Le Notes non sono state offerte al pubblico.

Stima delle spese caricate sull'investitore dall'Emittente/offerdente: Non Applicabile - Nessun spesa verrà addebitata agli investitori da parte dell'Emittente o di un offerente.

Chi è l'offerente e/o il soggetto richiedente l'ammissione alle negoziazioni?

L'Emittente richiederà l'ammissione alla negoziazione delle Notes.

Perché viene prodotto il Prospetto?

Ragioni per l'offerta o dell'ammissione a negoziazione su un mercato regolamentato, ammontare dei proventi netti attesi e uso degli incassi: Abbiamo intenzione di utilizzare i proventi netti derivanti dalla vendita delle Notes per fornire ulteriori fondi alle nostre operazioni e per altri scopi aziendali generali.

Accordo di sottoscrizione con assunzione a fermo: L'offerta delle Notes non è soggetta ad un accordo di sottoscrizione con assunzione a fermo.

Conflitti significativi relativi all'emissione/offerta:

L'Emittente è soggetto ad una serie di conflitti di interesse tra i propri interessi e quelli dei portatori delle Notes, tra cui: L'Emittente è soggetto a numerosi conflitti di interesse tra i propri interessi e quelli dei detentori delle Notes, inclusi: (a) i distributori o altre entità coinvolte nell'offerta o nella quotazione delle Notes possono avere potenziali conflitti di interesse; (b) le nostre attività commerciali possono creare conflitti di interesse tra voi e noi; e (c) come agente di calcolo, Goldman Sachs International avrà l'autorità di prendere decisioni che potrebbero influenzare la data di scadenza della Note e l'importo pagabile alla scadenza.

