Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product name	1-Year Capped Participation Certificate linked to the S&P 500® Index ("Kapitalschutz-Zertifikat Plus mit Cap bezogen auf S&P 500")
Product identifiers	ISIN: JE00BS6BJ507 | WKN: GP3MPE
Product manufacturer	Goldman Sachs Finance Corp International Ltd (the "**Issuer**"), part of The Goldman Sachs Group, Inc. (see http://www.gspriips.eu or call +498006746367 for more information)
Competent Authority	German Financial Supervisory Authority, Bafin is responsible for supervising Goldman Sachs Finance Corp International Ltd in relation to this Key Information Document.
Date of this document	November 9, 2026 3:15:10 Frankfurt am Main local time

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

The product is in the form of a certificate issued under German law. It is not an interest bearing security. The payment obligations of the product manufacturer are guaranteed by The Goldman Sachs Group, Inc. (the "**Guarantor**").

Term

The product has a fixed term and will be due on November 19, 2027.

Objectives

The product provides the potential for capital growth and does not pay interest. What you will receive at the end of the term of the product is not certain and will depend on the performance of the index S&P 500® Index (the **underlying asset**). The product has a fixed term, ending on November 19, 2027. Each certificate has a face value of USD 100. The issue price is USD 100. The product will be listed on EuroTLX. The issue date is November 19, 2024.

Repayment at maturity:

On November 19, 2027, for each certificate that you hold you will receive USD 100.00 multiplied by (i) the closing price of the underlying asset on November 12, 2027 divided by (ii) USD 5,983.99. However, if this exceeds USD 121.30, you will only receive USD 121.30 (the maximum payment) and if it is less than USD 101.50, you will receive USD 101.50 (the minimum payment).

The initial reference price is USD 5,983.99, which is the closing price of the underlying asset on November 12, 2024.

The product terms also provide that if certain exceptional events occur (1) adjustments may be made to the product and/or (2) the product issuer may terminate the product early and/or (3) the issuer may redeem the product on the redemption date - instead of the repayment originally provided for - by payment of a substitute repayment amount, which shall be at least equal to the minimum payment. These events are specified in the product terms and principally relate to the underlying asset, the product and the product manufacturer. The return (if any) you receive on such early termination is likely to be different from the scenarios described above and may be less than the amount you invested.

Intended retail investor

The product is intended for private clients who pursue the objective of general capital formation / asset optimization and have a short-term, medium-term or long-term investment horizon. This product is a product for clients who have sufficient knowledge and / or experience to make an informed investment decision. The investor cannot bear any losses on the capital invested and attaches importance to capital protection.

What are the risks and what could I get in return?

Risk indicator





Lower risk **Higher risk**



The risk indicator assumes you keep the product until November 19, 2027. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This takes into account two elements: (1) the market risk - that the potential losses for future performance are rated at a low level; and (2) the credit risk - that poor market conditions are deemed very unlikely to impact our capacity to pay you.

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Be aware of currency risk. You will receive payments in a different currency so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

You are entitled to receive back at least 101.50% of the face value of the product. Any amount over this, and any additional return, depends on future market performance and is uncertain. However, this protection against future market performance will not apply if you cash in before November 19, 2027. If we are not able to pay you what is owed, you could lose your entire investment.

Inflation erodes the purchasing value of cash over time and this may result in the decline in real terms of any capital reimbursed.

Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period:		**1 year**	
Example investment:		USD 10,000.00	
Scenarios		***If you exit after 1 year***	***If you exit after 1 year (Recommended holding period)***
Minimum	**USD 10,000. The return is only guaranteed if you hold the product to maturity. You could lose some or all of your investment.**		
Stress	**What you might get back after costs**	USD 9,887	USD 10,000
	Average return each year	-1.1%	0.0%
Unfavourable	**What you might get back after costs**	USD 9,925	USD 10,000
	Average return each year	-0.7%	0.0%
Moderate	**What you might get back after costs**	USD 11,834	USD 11,951
	Average return each year	18.3%	19.0%
Favourable	**What you might get back after costs**	USD 11,834	USD 11,951
	Average return each year	18.3%	19.0%

The favourable, moderate, unfavourable and stress scenarios represent possible outcomes that have been calculated based on simulations using the past performance of the underlying asset over a period of up to 5 years. The stress scenario shows what you might get back in extreme market circumstances.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if Goldman Sachs Finance Corp International Ltd is unable to pay out?

The product is not covered by an investor protection or guarantee scheme. This means that if we become insolvent, and the guarantor also becomes insolvent or otherwise fails to make full payment under the guarantee, you may suffer a total loss of your investment.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000.00 is invested

	If you exit after 1 year	***If you exit after 1 year***
Total costs	USD 421	USD 322
Annual cost impact*	4.3%	3.9% each year

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 22.8% before costs and 19.0% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of costs

	One-off costs upon entry or exit	**If you exit after 1 year**
Entry costs	3.2% of the amount you pay when entering this investment. These costs are already included in the price you pay.	USD 322
Exit costs	1.0% of your investment before it is paid out to you. These costs are already included in the price you receive and are only incurred if you exit before maturity. If you hold the product until maturity, no exit costs will be incurred.	USD 99

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How long should I hold it and can I take money out early?

Recommended holding period: 1 year

The recommended holding period for the product is 1 year as the product is designed to be held until maturity; however the product may terminate early due to an extraordinary event. You have no contractual right to terminate the product prior to maturity.

The manufacturer is under no obligation to make a secondary market in the product, but may repurchase the product prior to maturity on a case-by-case basis. In addition the product is expected to be listed on EuroTLX, which may provide you the possibility to sell the product prior to maturity via this exchange. In such circumstances, the price quoted will reflect a bid-ask spread and any costs associated with unwinding the hedging arrangements of the manufacturer in connection with the product. In addition, the person who sold you the product may charge you brokerage fees when you sell the product.

How can I complain?

Any complaint regarding the person advising on or selling the product (such as your intermediary) can be submitted directly to that person. Complaints about the product and/or the conduct of the product manufacturer may be lodged in accordance with the steps set out at http://www.gspriips.eu. Complaints may also be addressed in writing to Goldman Sachs International, PRIIP KID - Compliance Securities, Plumtree Court, 25 Shoe Lane, London, EC4A 4AU, United Kingdom or may be sent by email to gs-eq-priip-kid-compliance@gs.com.

Other relevant information

Any additional documentation in relation to the product, in particular, the issuance programme documentation, any supplements thereto and the product terms are available free of charge from the product manufacturer upon request. Where the product is issued pursuant to the EU Prospectus Regulation (Regulation (EU) 2017/1129, as amended) or the Public Offers and Admissions to Trading Regulations 2024 and rules made thereunder, as applicable, such documentation will also be available as described on http://www.gspriips.eu.

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