

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	4-Year Reverse Convertible Certificate linked to the EURO STOXX 50® Index (Price EUR)
Product identifiers	ISIN: XS2835370565 WKN: GQ6WQL Valor: 134103163
Product manufacturer	Goldman, Sachs & Co. Wertpapier GmbH, part of The Goldman Sachs Group, Inc. (see http://www.gsriips.eu or call +3521234567890 for more information)
Competent Authority	German Financial Supervisory Authority, BaFin is responsible for supervising Goldman, Sachs & Co. Wertpapier GmbH in relation to this Key Information Document.
Date of this document	September 10, 2024 12:37:11 Dublin 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 English law. It is an interest bearing security. The payment obligations of the product manufacturer are guaranteed by Goldman Sachs International.

Term The product has a fixed term and will be due on November 15, 2028.

Objectives The product pays a fixed rate of 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 EURO STOXX 50® Index (Price EUR) (the **underlying asset**). However, you will take the risk that some or all of the value of your investment may be lost at the end of the term of the product. The product has a fixed term, ending on November 15, 2028. Each certificate has a face value of EUR 1,000. The issue price is 100.00% of the face value. The product will be listed on Luxembourg Stock Exchange (Main Segment). The subscription period is from September 17, 2024 to November 8, 2024. The issue date is November 15, 2024.

Interest: On each interest payment date, you will receive interest of EUR 50.00 for each certificate that you hold. Interest payment dates are dates falling 5 business days after each interest reference date. Interest reference dates are each trading day rolling annually from November 8, 2025 (inclusive) to November 8, 2028 (inclusive).

Repayment at maturity:

On November 15, 2028, for each certificate that you hold:

- If the closing price of the underlying asset on November 8, 2028 is at least equal to the strike price, you will receive EUR 1,000.00; or
- Otherwise, you will receive EUR 1,000.00 multiplied by (i) the closing price of the underlying asset on November 8, 2028 divided by (ii) the strike price of the underlying asset.

The initial reference price of the underlying asset is the closing price on November 8, 2024.

The strike price is 100.00% of the initial reference price.

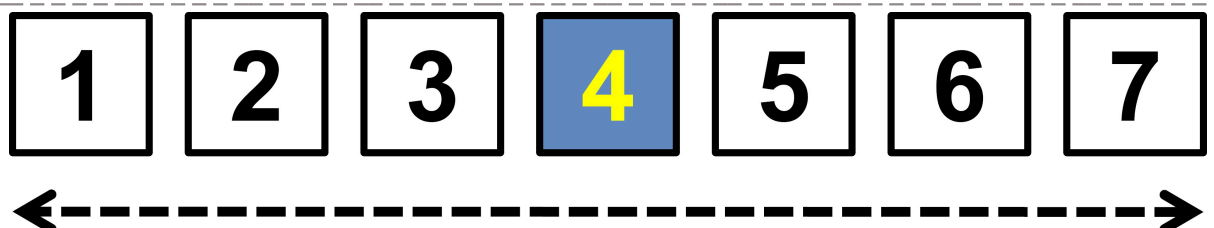
The product terms also provide that if certain exceptional events occur (1) adjustments may be made to the product and/or (2) the product issuer may terminate the product early. These events are specified in the product terms and principally relate to the underlying asset, the product and the product 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 to be offered to retail investors who:

- have the ability to make an informed investment decision through sufficient knowledge and understanding of the product and its specific risks and rewards, with experience of investing in and/or holding a number of similar products providing a similar market exposure;
- seek income, expect the movement in the underlying asset to perform in a way that generates a favourable return and have an investment horizon of the recommended holding period specified below;
- accept the risk that the issuer or guarantor could fail to pay or perform its obligations under the product but otherwise are able to bear a total loss of their investment; and
- are willing to accept a level of risk to achieve potential returns that is consistent with the summary risk indicator shown below.

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 15, 2028. You may not be able to sell your product easily or may have to sell at a price that significantly impacts on how much you get back.

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

This product does not include any protection from future market performance so you could lose some or all of your investment. 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 or interest you may be paid under the investment.

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:		4 years	
Example investment:		EUR 10,000.00	
Scenarios		If you exit after 1 year	If you exit after 4 years (Recommended holding period)
Minimum	EUR 2,000. 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	EUR 5,676	EUR 4,976
	Average return each year	-43.1%	-16.0%
Unfavourable	What you might get back after costs	EUR 8,255	EUR 7,230
	Average return each year	-17.4%	-7.8%
Moderate	What you might get back after costs	EUR 9,696	EUR 12,000
	Average return each year	-3.0%	4.7%
Favourable	What you might get back after costs	EUR 10,271	EUR 12,000
	Average return each year	2.7%	4.7%

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. This product cannot be easily cashed in. If you exit the investment earlier than the recommended holding period you do not have a guarantee and you may have to pay extra costs.

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 & Co. Wertpapier GmbH 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.
- EUR 10,000.00 is invested

	If you exit after 1 year	If you exit after 4 years
Total costs	EUR 686	EUR 436
Annual cost impact*	7.1%	1.2% 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 5.8% before costs and 4.7% 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	4.4% of the amount you pay when entering this investment. These costs are already included in the price you pay.	EUR 436
Exit costs	2.5% 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.	EUR 250

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

Recommended holding period: 4 years

The recommended holding period for the product is 4 years 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 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-ec-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 UK Prospectus Regulation (Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 and regulations made thereunder, as amended), as applicable, such documentation will also be available as described on <http://www.gspriips.eu>.