



# Bonus Certificates on Indices

- NON-US INVESTORS ONLY - NON-PRINCIPAL PROTECTED -  
**Final Terms and Conditions as of November 23, 2018 (Version 2.00)**

All material herein is for discussion purposes only and is only a summary. Reference should be made to the Prospectus, which contains the only legally binding terms of the Certificates and other information related to the Issue. The Prospectus is obtainable free of charge from the Issuer/Lead Manager/Certificate Agent. Before investing in the Securities you should read the risk factors described under Risk Information below and in the Prospectus. The Final Terms may describe additional risk factors relating to the Securities.

## PRODUCTS

ISIN	WKN	Underlying	Ratio	Barrier Level	Bonus	Issue Price	Maturity Date	Issue Size (Certificates)
DE000GM9GFV0	GM9GFV	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,600	EUR 31,800	EUR 255.47	January 18, 2019	500,000
DE000GM9GFW8	GM9GFW	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,900	EUR 30,800	EUR 210.14	January 18, 2019	500,000
DE000GM9GFX6	GM9GFX	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,900	EUR 15,200	EUR 128.84	January 18, 2019	500,000
DE000GM9GG20	GM9GG2	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 16,800	EUR 166.47	January 18, 2019	500,000
DE000GM9GG61	GM9GG6	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,700	EUR 12,000	EUR 118.68	January 18, 2019	500,000
DE000GM9GG79	GM9GG7	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,200	EUR 18,400	EUR 172	January 18, 2019	500,000
DE000GM9GG87	GM9GG8	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,000	EUR 12,000	EUR 117.78	January 18, 2019	500,000
DE000GM9GG95	GM9GG9	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 11,700	EUR 115.29	January 18, 2019	500,000
DE000GM9GGB0	GM9GGB	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 18,400	EUR 173.84	January 18, 2019	500,000
DE000GM9GGD6	GM9GGD	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,150	EUR 12,200	EUR 121.46	January 18, 2019	500,000
DE000GM9GGE4	GM9GGE	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,400	EUR 12,000	EUR 119.3	January 18, 2019	500,000
DE000GM9GGG9	GM9GGG	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 18,400	EUR 182.1	January 18, 2019	500,000
DE000GM9GGQ8	GM9GGQ	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,900	EUR 16,800	EUR 138.4	January 18, 2019	500,000
DE000GM9GGY2	GM9GGY	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 16,800	EUR 159.8	January 18, 2019	500,000
DE000GM9GH11	GM9GH1	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,200	EUR 16,800	EUR 158.33	January 18, 2019	500,000
DE000GM9GH29	GM9GH2	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,900	EUR 12,600	EUR 115.48	January 18, 2019	500,000
DE000GM9GH37	GM9GH3	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,900	EUR 20,400	EUR 156.85	January 18, 2019	500,000
DE000GM9GH52	GM9GH5	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,200	EUR 20,400	EUR 189.09	January 18, 2019	500,000
DE000GM9GH60	GM9GH6	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 20,400	EUR 191.39	January 18, 2019	500,000
DE000GM9GH78	GM9GH7	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,200	EUR 12,300	EUR 119.29	January 18, 2019	500,000
DE000GM9GHA0	GM9GHA	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,700	EUR 12,400	EUR 122.21	January 18, 2019	500,000

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Bloomberg: GSSD

ISIN	WKN	Underlying	Ratio	Barrier Level	Bonus	Issue Price	Maturity Date	Issue Size (Certificates)
DE000GM9GHB8	GM9GHB	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 12,300	EUR 119.8	January 18, 2019	500,000
DE000GM9GHF9	GM9GHF	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,400	EUR 12,400	EUR 122.93	January 18, 2019	500,000
DE000GM9GHG7	GM9GHG	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,150	EUR 20,400	EUR 201.43	January 18, 2019	500,000
DE000GM9GHJ1	GM9GHJ	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,150	EUR 12,400	EUR 123.35	January 18, 2019	500,000
DE000GM9GHL7	GM9GHL	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,300	EUR 11,900	EUR 115.83	January 18, 2019	500,000
DE000GM9GHN3	GM9GHN	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,900	EUR 18,400	EUR 146.6	January 18, 2019	500,000
DE000GM9GHQ6	GM9GHQ	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,200	EUR 11,800	EUR 115.58	January 18, 2019	500,000
DE000GM9GHR4	GM9GHR	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 13,600	EUR 135.12	January 18, 2019	500,000
DE000GM9GHV6	GM9GHV	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 13,400	EUR 129.35	January 18, 2019	500,000
DE000GM9GHW4	GM9GHW	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 25,200	EUR 233.52	January 18, 2019	500,000
DE000GM9GHX2	GM9GHX	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,800	EUR 12,900	EUR 118.15	January 18, 2019	500,000
DE000GM9GJ01	GM9GJ0	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,900	EUR 12,900	EUR 116.81	January 18, 2019	500,000
DE000GM9GJ19	GM9GJ1	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,200	EUR 25,200	EUR 230.1	January 18, 2019	500,000
DE000GM9GJ35	GM9GJ3	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,600	EUR 12,900	EUR 120.61	January 18, 2019	500,000
DE000GM9GJ92	GM9GJ9	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 25,600	EUR 252.45	January 18, 2019	500,000
DE000GM9GJC2	GM9GJC	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,900	EUR 22,400	EUR 167.1	January 18, 2019	500,000
DE000GM9GJE8	GM9GJE	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 12,900	EUR 124.95	January 18, 2019	500,000
DE000GM9GJF5	GM9GJF	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,200	EUR 22,400	EUR 206.18	January 18, 2019	500,000
DE000GM9GJG3	GM9GJG	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,200	EUR 12,900	EUR 124.28	January 18, 2019	500,000
DE000GM9GJH1	GM9GJH	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 22,400	EUR 208.94	January 18, 2019	500,000
DE000GM9GJK5	GM9GJK	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,400	EUR 13,200	EUR 130.6	January 18, 2019	500,000
DE000GM9GJL3	GM9GJL	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,000	EUR 13,200	EUR 128.22	January 18, 2019	500,000
DE000GM9GJM1	GM9GJM	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 22,400	EUR 221.19	January 18, 2019	500,000
DE000GM9GJP4	GM9GJP	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,150	EUR 12,900	EUR 128.18	January 18, 2019	500,000
DE000GM9GJX8	GM9GJX	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,900	EUR 28,000	EUR 195.8	January 18, 2019	500,000
DE000GM9GJZ3	GM9GJZ	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,200	EUR 15,200	EUR 144.39	January 18, 2019	500,000
DE000GM9GK24	GM9GK2	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,300	EUR 30,800	EUR 272.32	January 18, 2019	500,000
DE000GM9GK40	GM9GK4	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 15,200	EUR 145.56	January 18, 2019	500,000

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Bloomberg: GSSD

ISIN	WKN	Underlying	Ratio	Barrier Level	Bonus	Issue Price	Maturity Date	Issue Size (Certificates)
DE000GM9GK73	GM9GK7	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 15,200	EUR 150.83	January 18, 2019	500,000
DE000GM9GKA4	GM9GKA	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 28,000	EUR 258.09	January 18, 2019	500,000
DE000GM9GKD8	GM9GKD	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,900	EUR 13,400	EUR 119.16	January 18, 2019	500,000
DE000GM9GKE6	GM9GKE	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,200	EUR 28,000	EUR 254.02	January 18, 2019	500,000
DE000GM9GKF3	GM9GKF	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,450	EUR 28,000	EUR 272.64	January 18, 2019	500,000
DE000GM9GKG1	GM9GKG	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,700	EUR 28,000	EUR 268.83	January 18, 2019	500,000
DE000GM9GKK3	GM9GKK	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,900	EUR 25,200	EUR 181.45	January 18, 2019	500,000
DE000GM9GKN7	GM9GKN	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,200	EUR 13,400	EUR 128.56	January 18, 2019	500,000
DE000GM9GG38	GM9GG3	DAX <sup>®</sup> (Performance Index)	0.01	EUR 8,900	EUR 12,000	EUR 119.05	March 15, 2019	500,000
DE000GM9GGH7	GM9GGH	DAX <sup>®</sup> (Performance Index)	0.01	EUR 8,900	EUR 13,200	EUR 129.46	March 15, 2019	500,000
DE000GM9GGK1	GM9GGK	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 12,900	EUR 121.25	March 15, 2019	500,000
DE000GM9GGM7	GM9GGM	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,600	EUR 12,300	EUR 114.57	March 15, 2019	500,000
DE000GM9GGT2	GM9GGT	DAX <sup>®</sup> (Performance Index)	0.01	EUR 8,900	EUR 12,400	EUR 122.24	March 15, 2019	500,000
DE000GM9GGV8	GM9GGV	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 12,300	EUR 117.2	March 15, 2019	500,000
DE000GM9GGX4	GM9GGX	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 12,000	EUR 118.63	March 15, 2019	500,000
DE000GM9GGZ9	GM9GGZ	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 11,700	EUR 114.1	March 15, 2019	500,000
DE000GM9GH86	GM9GH8	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 16,800	EUR 150.85	March 15, 2019	500,000
DE000GM9GHD4	GM9GHD	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,600	EUR 15,200	EUR 130.07	March 15, 2019	500,000
DE000GM9GHH5	GM9GHH	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 15,200	EUR 138.72	March 15, 2019	500,000
DE000GM9GHP8	GM9GHP	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 13,400	EUR 124.91	March 15, 2019	500,000
DE000GM9GHT0	GM9GHT	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 25,200	EUR 213.42	March 15, 2019	500,000
DE000GM9GHY0	GM9GHY	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 22,400	EUR 192.56	March 15, 2019	500,000
DE000GM9GJ50	GM9GJ5	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 22,400	EUR 213.57	March 15, 2019	500,000
DE000GM9GJ76	GM9GJ7	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 20,400	EUR 177.66	March 15, 2019	500,000
DE000GM9GJD0	GM9GJD	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 20,800	EUR 198.86	March 15, 2019	500,000
DE000GM9GJJ7	GM9GJJ	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 18,400	EUR 162.76	March 15, 2019	500,000
DE000GM9GK57	GM9GK5	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,450	EUR 28,000	EUR 257.9	March 15, 2019	500,000
DE000GM9GKH9	GM9GKH	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,600	EUR 25,200	EUR 185.43	March 15, 2019	500,000

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ISIN	WKN	Underlying	Ratio	Barrier Level	Bonus	Issue Price	Maturity Date	Issue Size (Certificates)
DE000GM9GKM9	GM9GKM	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,300	EUR 25,200	EUR 203.9	March 15, 2019	500,000
DE000GM9GFY4	GM9GFY	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 12,400	EUR 120.22	June 21, 2019	500,000
DE000GM9GG12	GM9GG1	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 12,300	EUR 115.74	June 21, 2019	500,000
DE000GM9GGC8	GM9GGC	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 13,400	EUR 121.44	June 21, 2019	500,000
DE000GM9GGL9	GM9GGL	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,700	EUR 13,000	EUR 121.57	June 21, 2019	500,000
DE000GM9GGN5	GM9GGN	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 12,900	EUR 118.6	June 21, 2019	500,000
DE000GM9GGS4	GM9GGS	DAX <sup>®</sup> (Performance Index)	0.01	EUR 8,800	EUR 13,200	EUR 127.43	June 21, 2019	500,000
DE000GM9GH03	GM9GH0	DAX <sup>®</sup> (Performance Index)	0.01	EUR 7,750	EUR 13,200	EUR 130.39	June 21, 2019	500,000
DE000GM9GH94	GM9GH9	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 16,800	EUR 143.14	June 21, 2019	500,000
DE000GM9GHK9	GM9GHK	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 15,200	EUR 132.92	June 21, 2019	500,000
DE000GM9GHS2	GM9GHS	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 25,200	EUR 195.81	June 21, 2019	500,000
DE000GM9GJ27	GM9GJ2	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 25,600	EUR 230.94	June 21, 2019	500,000
DE000GM9GJ43	GM9GJ4	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 22,400	EUR 203.9	June 21, 2019	500,000
DE000GM9GJ68	GM9GJ6	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 22,400	EUR 178.26	June 21, 2019	500,000
DE000GM9GJ84	GM9GJ8	DAX <sup>®</sup> (Performance Index)	0.01	EUR 7,750	EUR 22,400	EUR 218.01	June 21, 2019	500,000
DE000GM9GJA6	GM9GJA	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 20,800	EUR 190.37	June 21, 2019	500,000
DE000GM9GJB4	GM9GJB	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 20,400	EUR 165.72	June 21, 2019	500,000
DE000GM9GJN9	GM9GJN	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 18,400	EUR 153.17	June 21, 2019	500,000
DE000GM9GJV2	GM9GJV	DAX <sup>®</sup> (Performance Index)	0.01	EUR 10,100	EUR 11,700	EUR 113.79	June 21, 2019	500,000
DE000GM9GK08	GM9GK0	DAX <sup>®</sup> (Performance Index)	0.01	EUR 8,800	EUR 12,000	EUR 118.61	June 21, 2019	500,000
DE000GM9GK16	GM9GK1	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 12,000	EUR 117.8	June 21, 2019	500,000
DE000GM9GKL1	GM9GKL	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,450	EUR 28,000	EUR 241.18	June 21, 2019	500,000
DE000GM9GG53	GM9GG5	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,450	EUR 28,000	EUR 229.4	September 20, 2019	500,000
DE000GM9GGJ3	GM9GGJ	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 22,400	EUR 196.58	September 20, 2019	500,000
DE000GM9GGP0	GM9GGP	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 20,800	EUR 183.96	September 20, 2019	500,000
DE000GM9GGR6	GM9GGR	DAX <sup>®</sup> (Performance Index)	0.01	EUR 7,700	EUR 22,400	EUR 214.85	September 20, 2019	500,000
DE000GM9GJY6	GM9GJY	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,700	EUR 13,000	EUR 119.9	September 20, 2019	500,000
DE000GM9GK32	GM9GK3	DAX <sup>®</sup> (Performance Index)	0.01	EUR 8,800	EUR 13,200	EUR 125.8	September 20, 2019	500,000

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Bloomberg: GSSD

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DE000GM9GK65	GM9GK6	DAX <sup>®</sup> (Performance Index)	0.01	EUR 7,700	EUR 13,200	EUR 129.67	September 20, 2019	500,000
DE000GM9GK81	GM9GK8	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 12,000	EUR 117.25	September 20, 2019	500,000
DE000GM9GKB2	GM9GKB	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 12,400	EUR 119.26	September 20, 2019	500,000
DE000GM9GH45	GM9GH4	DAX <sup>®</sup> (Performance Index)	0.01	EUR 7,600	EUR 15,200	EUR 146.34	December 20, 2019	500,000
DE000GM9GHC6	GM9GHC	DAX <sup>®</sup> (Performance Index)	0.01	EUR 8,800	EUR 12,800	EUR 121.76	December 20, 2019	500,000
DE000GM9GHE2	GM9GHE	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 13,000	EUR 121.62	December 20, 2019	500,000
DE000GM9GHM5	GM9GHM	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 12,000	EUR 116.71	December 20, 2019	500,000
DE000GM9GG46	GM9GG4	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,400	EUR 28,000	EUR 214.83	March 20, 2020	500,000
DE000GM9GHU8	GM9GHU	DAX <sup>®</sup> (Performance Index)	0.01	EUR 8,800	EUR 12,800	EUR 121.12	March 20, 2020	500,000
DE000GM9GHZ7	GM9GHZ	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 12,000	EUR 116.53	March 20, 2020	500,000
DE000GM9GJW0	GM9GJW	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 20,400	EUR 171.39	March 20, 2020	500,000
DE000GM9GK99	GM9GK9	DAX <sup>®</sup> (Performance Index)	0.01	EUR 7,600	EUR 15,200	EUR 144.78	March 20, 2020	500,000
DE000GM9GKCO	GM9GKC	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 15,200	EUR 134.9	March 20, 2020	500,000
DE000GM9GKJ5	GM9GKJ	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 13,000	EUR 120.88	March 20, 2020	500,000
DE000GM9GGA2	GM9GGA	DAX <sup>®</sup> (Performance Index)	0.01	EUR 7,600	EUR 15,200	EUR 143.36	June 19, 2020	500,000
DE000GM9GGF1	GM9GGF	DAX <sup>®</sup> (Performance Index)	0.01	EUR 8,800	EUR 12,800	EUR 120.77	June 19, 2020	500,000
DE000GM9GGU0	GM9GGU	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,100	EUR 12,200	EUR 117.23	June 19, 2020	500,000
DE000GM9GGW6	GM9GGW	DAX <sup>®</sup> (Performance Index)	0.01	EUR 9,200	EUR 12,000	EUR 116.33	June 19, 2020	500,000
DE000GM9GJR0	GM9GJR	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,800	EUR 6,000	EUR 56.79	January 18, 2019	500,000
DE000GM9GJT6	GM9GJT	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,840	EUR 5,600	EUR 52.49	January 18, 2019	500,000
DE000GM9GKT4	GM9GKT	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,800	EUR 8,000	EUR 74.8	January 18, 2019	500,000
DE000GM9GKU2	GM9GKU	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,840	EUR 8,000	EUR 73.47	January 18, 2019	500,000
DE000GM9GKV0	GM9GKV	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,860	EUR 7,900	EUR 71.82	January 18, 2019	500,000
DE000GM9GL80	GM9GL8	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,800	EUR 7,200	EUR 67.59	January 18, 2019	500,000
DE000GM9GLA2	GM9GLA	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,840	EUR 7,200	EUR 66.48	January 18, 2019	500,000

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Bloomberg: GSSD

ISIN	WKN	Underlying	Ratio	Barrier Level	Bonus	Issue Price	Maturity Date	Issue Size (Certificates)
DE000GM9GLH7	GM9GLH	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,800	EUR 6,600	EUR 62.19	January 18, 2019	500,000
DE000GM9GLJ3	GM9GLJ	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,840	EUR 6,400	EUR 59.48	January 18, 2019	500,000
DE000GM9GLR6	GM9GLR	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,840	EUR 3,700	EUR 35.7	January 18, 2019	500,000
DE000GM9GLS4	GM9GLS	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,860	EUR 3,600	EUR 34.71	January 18, 2019	500,000
DE000GM9GLX4	GM9GLX	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,800	EUR 3,600	EUR 35.04	January 18, 2019	500,000
DE000GM9GLZ9	GM9GLZ	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,840	EUR 3,450	EUR 33.54	January 18, 2019	500,000
DE000GM9GM06	GM9GM0	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,860	EUR 3,450	EUR 33.45	January 18, 2019	500,000
DE000GM9GM22	GM9GM2	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,940	EUR 3,400	EUR 32.62	January 18, 2019	500,000
DE000GM9GM30	GM9GM3	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,800	EUR 3,500	EUR 34.15	January 18, 2019	500,000
DE000GM9GM48	GM9GM4	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,960	EUR 8,600	EUR 71.25	January 18, 2019	500,000
DE000GM9GM55	GM9GM5	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,840	EUR 3,300	EUR 32.37	January 18, 2019	500,000
DE000GM9GM71	GM9GM7	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,860	EUR 3,300	EUR 32.3	January 18, 2019	500,000
DE000GM9GM89	GM9GM8	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,900	EUR 3,350	EUR 32.49	January 18, 2019	500,000
DE000GM9GM97	GM9GM9	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,900	EUR 8,600	EUR 75.68	January 18, 2019	500,000
DE000GM9GMA0	GM9GMA	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,920	EUR 8,600	EUR 74.38	January 18, 2019	500,000
DE000GM9GMC6	GM9GMC	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,800	EUR 3,400	EUR 33.28	January 18, 2019	500,000
DE000GM9GMK9	GM9GMK	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,800	EUR 4,800	EUR 45.98	January 18, 2019	500,000
DE000GM9GML7	GM9GML	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,840	EUR 4,800	EUR 45.49	January 18, 2019	500,000
DE000GM9GMT0	GM9GMT	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,800	EUR 4,200	EUR 40.53	January 18, 2019	500,000
DE000GM9GMV6	GM9GMV	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,840	EUR 4,000	EUR 38.37	January 18, 2019	500,000
DE000GM9GFZ1	GM9GFZ	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,980	EUR 7,100	EUR 52.21	March 15, 2019	500,000

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Bloomberg: GSSD

ISIN	WKN	Underlying	Ratio	Barrier Level	Bonus	Issue Price	Maturity Date	Issue Size (Certificates)
DE000GM9GJU4	GM9GJU	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,860	EUR 7,800	EUR 64.35	March 15, 2019	500,000
DE000GM9GL64	GM9GL6	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,980	EUR 8,600	EUR 60.47	March 15, 2019	500,000
DE000GM9GLD6	GM9GLD	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 3,000	EUR 7,900	EUR 54.79	March 15, 2019	500,000
DE000GM9GLG9	GM9GLG	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,900	EUR 8,600	EUR 67.43	March 15, 2019	500,000
DE000GM9GLL9	GM9GLL	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,980	EUR 7,900	EUR 56.62	March 15, 2019	500,000
DE000GM9GLP0	GM9GLP	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,860	EUR 4,700	EUR 41.84	March 15, 2019	500,000
DE000GM9GLQ8	GM9GLQ	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,980	EUR 4,000	EUR 34.87	March 15, 2019	500,000
DE000GM9GLU0	GM9GLU	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,980	EUR 3,600	EUR 32.7	March 15, 2019	500,000
DE000GM9GLW6	GM9GLW	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,860	EUR 4,000	EUR 36.59	March 15, 2019	500,000
DE000GM9GMH5	GM9GMH	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,980	EUR 6,300	EUR 47.81	March 15, 2019	500,000
DE000GM9GMM5	GM9GMM	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,860	EUR 6,300	EUR 53.46	March 15, 2019	500,000
DE000GM9GMQ6	GM9GMQ	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,980	EUR 5,500	EUR 43.41	March 15, 2019	500,000
DE000GM9GMW4	GM9GMW	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,980	EUR 4,700	EUR 39.01	March 15, 2019	500,000
DE000GM9GKW8	GM9GKW	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,860	EUR 3,600	EUR 32.25	June 21, 2019	500,000
DE000GM9GL07	GM9GL0	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,800	EUR 3,500	EUR 32.09	June 21, 2019	500,000
DE000GM9GL15	GM9GL1	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,860	EUR 3,450	EUR 31.5	June 21, 2019	500,000
DE000GM9GL23	GM9GL2	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,880	EUR 3,450	EUR 31.4	June 21, 2019	500,000
DE000GM9GL49	GM9GL4	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,500	EUR 3,500	EUR 33.5	June 21, 2019	500,000
DE000GM9GL98	GM9GL9	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,860	EUR 3,300	EUR 30.9	June 21, 2019	500,000
DE000GM9GLB0	GM9GLB	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,880	EUR 3,350	EUR 31	June 21, 2019	500,000
DE000GM9GLT2	GM9GLT	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,880	EUR 8,600	EUR 59.74	June 21, 2019	500,000

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ISIN	WKN	Underlying	Ratio	Barrier Level	Bonus	Issue Price	Maturity Date	Issue Size (Certificates)
DE000GM9GLV8	GM9GLV	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,860	EUR 7,100	EUR 52.54	June 21, 2019	500,000
DE000GM9GLY2	GM9GLY	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,860	EUR 6,300	EUR 47.94	June 21, 2019	500,000
DE000GM9GM14	GM9GM1	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,880	EUR 5,500	EUR 42.71	June 21, 2019	500,000
DE000GM9GM63	GM9GM6	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,860	EUR 5,500	EUR 43.34	June 21, 2019	500,000
DE000GM9GMB8	GM9GMB	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,860	EUR 4,700	EUR 38.73	June 21, 2019	500,000
DE000GM9GMF9	GM9GMF	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,860	EUR 4,000	EUR 34.54	June 21, 2019	500,000
DE000GM9GLN5	GM9GLN	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,820	EUR 3,300	EUR 30.77	September 20, 2019	500,000
DE000GM9GMJ1	GM9GMJ	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,820	EUR 6,300	EUR 46.48	September 20, 2019	500,000
DE000GM9GMN3	GM9GMN	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,820	EUR 7,100	EUR 50.78	September 20, 2019	500,000
DE000GM9GMP8	GM9GMP	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,820	EUR 5,500	EUR 42.17	September 20, 2019	500,000
DE000GM9GMR4	GM9GMR	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,820	EUR 4,700	EUR 37.87	September 20, 2019	500,000
DE000GM9GMS2	GM9GMS	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,500	EUR 3,500	EUR 32.99	September 20, 2019	500,000
DE000GM9GMU8	GM9GMU	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,820	EUR 3,450	EUR 31.26	September 20, 2019	500,000
DE000GM9GJQ2	GM9GJQ	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,480	EUR 3,500	EUR 32.62	December 20, 2019	500,000
DE000GM9GJS8	GM9GJS	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,720	EUR 3,500	EUR 31.52	December 20, 2019	500,000
DE000GM9GG04	GM9GG0	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,160	EUR 3,500	EUR 33.49	March 20, 2020	500,000
DE000GM9GKP2	GM9GKP	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,480	EUR 3,500	EUR 32.27	March 20, 2020	500,000
DE000GM9GKQ0	GM9GKQ	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,640	EUR 3,500	EUR 31.55	March 20, 2020	500,000
DE000GM9GKR8	GM9GKR	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,680	EUR 3,500	EUR 31.37	March 20, 2020	500,000
DE000GM9GLC8	GM9GLC	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,320	EUR 3,500	EUR 32.31	June 19, 2020	500,000
DE000GM9GLE4	GM9GLE	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,480	EUR 3,500	EUR 31.56	June 19, 2020	500,000

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ISIN	WKN	Underlying	Ratio	Barrier Level	Bonus	Issue Price	Maturity Date	Issue Size (Certificates)
DE000GM9GLF1	GM9GLF	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,640	EUR 7,900	EUR 55.09	June 19, 2020	500,000
DE000GM9GLK1	GM9GLK	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,160	EUR 3,400	EUR 32.29	June 19, 2020	500,000
DE000GM9GLM7	GM9GLM	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,160	EUR 3,500	EUR 32.96	June 19, 2020	500,000
DE000GM9GKY4	GM9GKY	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,480	EUR 3,500	EUR 30.86	December 18, 2020	500,000
DE000GM9GKZ1	GM9GKZ	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,520	EUR 3,500	EUR 30.67	December 18, 2020	500,000
DE000GM9GL31	GM9GL3	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,160	EUR 3,500	EUR 32.31	December 18, 2020	500,000
DE000GM9GL56	GM9GL5	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,320	EUR 3,500	EUR 31.61	December 18, 2020	500,000
DE000GM9GL72	GM9GL7	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,160	EUR 3,400	EUR 31.71	December 18, 2020	500,000
DE000GM9GKS6	GM9GKS	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,160	EUR 3,400	EUR 30.87	June 18, 2021	500,000
DE000GM9GKX6	GM9GKX	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,160	EUR 3,500	EUR 31.44	June 18, 2021	500,000
DE000GM9GMD4	GM9GMD	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 2,440	EUR 3,500	EUR 30.06	June 18, 2021	500,000
DE000GM9GME2	GM9GME	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 1,840	EUR 3,800	EUR 34.87	June 18, 2021	500,000
DE000GM9GMG7	GM9GMG	EURO STOXX 50 <sup>®</sup> Index (Price EUR)	0.01	EUR 1,840	EUR 5,500	EUR 48.9	June 18, 2021	500,000

## UNDERLYING INFORMATION

Underlying	Bloomberg	Reuters	Reference Currency	ISIN	Index Sponsor	Spot Reference
DAX <sup>®</sup> (Performance Index)*	DAX Index	.GDAXI	EUR	DE0008469008	Deutsche Börse AG	EUR 11138.49
EURO STOXX 50 <sup>®</sup> Index (Price EUR)**	SX5E Index	.STOXX50E	EUR	EU0009658145	STOXX Limited	EUR 3126.67

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## GENERAL INFORMATION

### DATES

<b>Strike Date</b>	November 22, 2018
<b>Start of Public Offering (DE)</b>	November 27, 2018
<b>Settlement Date</b>	November 29, 2018
<b>First Trading Date</b>	November 27, 2018
<b>Last Trading Date</b>	The day immediately preceding the Maturity Date on which the exchange where the Certificates are listed is open for trading.

### PRODUCT INFORMATION

	Each Certificate entitles the holder, in accordance with the respective Terms and Conditions of the Certificates, to receive 3 Business Days after the Valuation Date <b>either</b> :
	<b>If during the Observation Period the Underlying Price was never equal to or below the Barrier Level</b>
<b>Certificate Right</b>	$\text{Ratio} \cdot \text{Max}[\text{Bonus}; \text{ReferencePrice}(\text{Final})]$
	<b>otherwise:</b>
	$\text{Ratio} \cdot \text{ReferencePrice}(\text{Final})$
<b>Reference Price</b>	The settlement price (official special quotation) of the option on the Underlying on the Maturity Date as published by the derivatives exchange. If on such a day no official settlement price is available, the official closing price of the Underlying on any Index Calculation Day as calculated and published by the Index Sponsor.
<b>Reference Price (Final)</b>	The Reference Price on the Valuation Date

### Underlying Price

The official price of the Underlying at any time on any Index Calculation Day as calculated and published by the Index Sponsor.

### Index Calculation Day

Such day on which the Underlying is usually calculated and published by the Index Sponsor

### Valuation Date

Maturity Date. If such date is not an Index Calculation Day, the next following Index Calculation Day shall be the Valuation Date.

### Observation Period

From the First Trading Date (including) to the Valuation Date (including)

### Business Days

TARGET

### Listing

Application will be made to include the Certificates in the Segment Börse Frankfurt Zertifikate Premium of the Frankfurt Stock Exchange and in the regulated unofficial market (Freiverkehr) of the Stuttgart Stock Exchange (EUWAX), in each case for continuous trading.

### Secondary Trading

The Issuer intends to make a market in the securities on a regular basis under normal market conditions, but the Issuer does not commit and is under no obligation legal or otherwise to make any market in the securities.

### Issue Size

The Issuer reserves the right to increase the Issue Size at any time.

### Trading Size

1 Certificate

### Minimum Exercise

1 Certificate

### Section 871(m)

The Issuer has determined that, as of the Trade Date, the Certificates will not be subject to withholding under Section 871(m) of the U.S. Internal Revenue Code.

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## ISSUER

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<b>Issuer</b>	Goldman, Sachs & Co. Wertpapier GmbH, Frankfurt, Germany
<b>Certificate Agent</b>	Goldman Sachs AG, Frankfurt, Germany
<b>Lead Manager</b>	Goldman Sachs AG, Frankfurt, Germany
<b>Calculation Agent</b>	Goldman Sachs International, London, GB
<b>Guarantor</b>	The Goldman Sachs Group, Inc., Delaware, USA
<b>Guarantor Rating</b>	A3 (Moody's)/ BBB+ (Standard & Poor's) / A (Fitch)
<b>Depository</b>	Clearstream Banking AG, Frankfurt am Main

### Fees payable by GS:

A selling commission may have been paid by Goldman Sachs International or any of its affiliates (collectively, "GS") in relation to this transaction. Please refer to the Final Terms for further details.

## OFFERING INFORMATION

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These Certificates have not been and will not be registered under the U.S. Securities Act of 1933. These Certificates may not be offered or sold within the United States or to, or for the benefit of, United States Persons (as defined in Regulation S under the Securities Act). This Document may not be distributed in the United States.

This document is neither a sales prospectus in terms of the German Securities Sales Prospectus Act, nor a prospectus in terms of the German Securities Prospectus Act or general civil law, and may not be interpreted as such. Reference should be made to the published base prospectus including any supplements thereto and the final terms relating to the Certificates (together referred to as the "**Prospectus**"), which contain the only legally binding terms of the Certificates. The final terms relating to the Certificates will be published in Germany on the first day of the public offering by being made available free of charge at Goldman Sachs AG, Messeturm, 60308 Frankfurt am Main. In addition, the base prospectus, any supplements thereto and the final terms will be available for investors from the first day of the public offering in electronic form on the issuer's, offeror's and paying agent's website [www.gs.de](http://www.gs.de). The public offering of the Certificates in Germany is expected to commence on the date stated above as the Start of Public Offering (DE).

You understand that no action has been taken by GS to permit a public offering of the Securities in any jurisdiction other than the ones stated above.

You agree that: (i) you will not offer, sell or deliver any of the Securities described in this material in any jurisdiction, except in compliance with all applicable laws, and (ii) you will take, at your own expense, whatever action is required to permit your purchase and resale of the Securities.

Where you receive a selling commission from GS you confirm that such payment complies with all applicable law in the territory into which you distribute the product, including where applicable that; (i) you have disclosed the nature and amount of the payment to the extent you are required to do so; (ii) you have confirmed that the receipt of any payment by you from GS does not conflict with your duty to act in the best interests of those to whom you owe such duties; and (iii) you have determined that the payment is designed to enhance the quality of the service to any investor seeking to invest in the investments set out in this material.

## RISK INFORMATION

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THESE SECURITIES ARE NOT PRINCIPAL PROTECTED. THERE IS A RISK THAT YOU COULD LOSE ALL OF YOUR INVESTMENT.

**Credit risk:** Investors in Securities will be exposed to the credit risk of Goldman Sachs. If the Issuer and/or Guarantor become insolvent or cannot make the payments on the Securities for any other reason, you will lose some or all of your investment. A decline in Goldman Sachs' credit quality is likely to reduce the market value of the Securities and therefore the price an investor may receive for the Securities if they were to sell them in the market.

**Volatility:** These Securities are volatile instruments. Volatility refers to the degree of unpredictable change over time of a certain variable in this case the price, performance or investment return of a financial asset. Volatility does not imply direction of the price or investment returns. An instrument that is volatile is likely to increase or decrease in value more often and/or to a greater extent than one that is not volatile.

**Leverage:** These Securities are subject to leverage. Where an investment is subject to leverage, the effective exposure to the underlying asset or payment reference is increased. Leverage may expose investors to increased losses where the value of underlying asset falls. Leverage can be embedded in derivative components of complex financial instruments.

**Combining investment types:** These Securities may have some or all of the characteristics of debt and derivatives instruments. These elements could interact to

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produce both an enhanced possibility of loss of the initial investment or an enhanced return.

**Investment return:** The price of these Securities and the income generated, if any, may go down or up. You may realize losses on any investment made and you may get back nothing at all. You should read the base prospectus and the applicable final terms for the final terms and conditions and for a description of related risks. Risks include, but are not limited to, the following:

- The market price of the Securities may be influenced by many unpredictable factors, including economic conditions, the creditworthiness of GS, the value of any underlyers and certain actions taken by GS (see **Conflict of Interests** below). Accordingly, if you sell your Securities prior to maturity you may receive less than the issue price of the Securities.
- In the case of Securities referencing one or more indices or other underlying assets (collectively, the "Underlyings"), changes in the price of the Securities may not correlate to changes in the value of the Underlyings; any declines or gains in the value of one Underlying may be more than offset by movements in the value of other Underlyings.
- The price of these Securities may be adversely affected by trading and other transactions by GS relating to the Securities and/or any Underlyings
- The price of these Securities could be significantly impacted by determinations that GS may make in its sole discretion from time to time as calculation agent and/or index sponsor, as the case may be.

**Relevant Information:** GS may, by virtue of its status as an underwriter, advisor or otherwise, possess or have access to information relating to these Securities, and/or any Underlyings and any derivative instruments referencing them (together "Relevant Instruments"). GS will not be obliged to disclose any such Relevant Information to you.

**No Exchange Guarantee nor Contract Ownership:** These Securities are not guaranteed by an exchange nor does it result in the ownership of any futures contracts.

**No Liquidity:** There may be no market for these Securities. An investor must be prepared to hold them until the Maturity Date. GS may, but is not obliged to, make a market. If it does, it may cease at any time without notice.

**Valuation:** Assuming no change in market conditions or other factors, the value of these Securities on the Settlement Date may be significantly less than the execution price on the trade date. If you unwind your investment early, you may receive less than the stated redemption amount and/or settlement amount.

**Price Discrepancy:** Any price quoted for these Securities by GS may differ significantly from (i) the Securities' value determined by reference to GS pricing models and (ii) any price quoted by a third party.

**Foreign Exchange:** Foreign currency denominated Securities are subject to fluctuations in exchange rates that could have an adverse effect on the value or price of, or income derived from, the investment.

**Secondary market risks:** The Issuer or the Lead Manager, as applicable, intends, under normal market conditions, to provide bid and offer prices for these Securities on a regular basis. However, the Issuer or the Lead Manager, as applicable, makes no firm commitment to provide liquidity by means of bid and offer prices for these Securities, and assumes no legal obligation to quote any such prices or with respect to the level or determination of such prices. Potential Investors therefore should not rely on the ability to sell these Securities at a specific time or at a specific price. In special market situations, where the Issuer is completely unable to enter into hedging transactions, or where such transactions are very difficult to enter into, the spread between the bid and offer prices may be temporarily expanded, in order to limit the economic risks of the Issuer.

**Taxation:** Neither the Issuer nor the Guarantor shall be liable for or otherwise obliged to pay any present or future tax, duty, withholding or other similar payment which may arise as a result of the ownership, transfer or exercise of any Securities. Where such withholding or deduction is required by law, the appropriate withholding or deduction shall be made and neither the Issuer nor the Guarantor shall have any obligation to pay any additional amounts to compensate for such withholding or deduction

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