

EUR Reverse Bonus Certificates on Shares

- NON-US INVESTORS ONLY - NON-PRINCIPAL PROTECTED -
Final Terms and Conditions as of September 03, 2021 (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	Reverse Level	Issue Price	Maturity Date	Issue Size (Certificates)
DE000GX11CV3	GX11CV	adidas AG	1	EUR 350	EUR 150	EUR 510	EUR 295.34	March 18, 2022	500,000
DE000GX11CW1	GX11CW	adidas AG	1	EUR 360	EUR 245	EUR 510	EUR 236.22	June 17, 2022	500,000
DE000GC5A9J4	GC5A9J	adidas AG	1	EUR 370	EUR 140	EUR 510	EUR 299.11	September 16, 2022	500,000
DE000GF89EU4	GF89EU	adidas AG	1	EUR 400	EUR 140	EUR 510	EUR 327.17	September 16, 2022	500,000
DE000GH525C8	GH525C	adidas AG	1	EUR 380	EUR 180	EUR 510	EUR 281.34	September 16, 2022	500,000
DE000GH52WX4	GH52WX	adidas AG	1	EUR 400	EUR 180	EUR 510	EUR 295.78	September 16, 2022	500,000
DE000GH52WY2	GH52WY	adidas AG	1	EUR 370	EUR 200	EUR 510	EUR 260.84	September 16, 2022	500,000
DE000GH52YE0	GH52YE	adidas AG	1	EUR 400	EUR 200	EUR 510	EUR 280.72	September 16, 2022	500,000
DE000GH530D6	GH530D	adidas AG	1	EUR 380	EUR 240	EUR 510	EUR 244.41	September 16, 2022	500,000
DE000GH54KP1	GH54KP	adidas AG	1	EUR 400	EUR 240	EUR 510	EUR 253.49	September 16, 2022	500,000
DE000GH551D2	GH551D	adidas AG	1	EUR 370	EUR 260	EUR 510	EUR 231.09	September 16, 2022	500,000
DE000GX11CU5	GX11CU	adidas AG	1	EUR 400	EUR 260	EUR 510	EUR 242.33	September 16, 2022	500,000
DE000GX11PB7	GX11PB	BASF SE	1	EUR 70	EUR 52	EUR 110	EUR 50.22	December 17, 2021	500,000
DE000GX14J42	GX14J4	BASF SE	1	EUR 70	EUR 46	EUR 110	EUR 53.35	December 17, 2021	500,000
DE000GX14JA6	GX14JA	BASF SE	1	EUR 70	EUR 26	EUR 110	EUR 64.32	December 17, 2021	500,000
DE000GX14JB4	GX14JB	BASF SE	1	EUR 70	EUR 33	EUR 110	EUR 60.48	December 17, 2021	500,000
DE000GX14JC2	GX14JC	BASF SE	1	EUR 70	EUR 39	EUR 110	EUR 57.19	December 17, 2021	500,000
DE000GX11CX9	GX11CX	BASF SE	1	EUR 72	EUR 50	EUR 110	EUR 50.87	March 18, 2022	500,000
DE000GX11CY7	GX11CY	BASF SE	1	EUR 72	EUR 56	EUR 110	EUR 48.17	March 18, 2022	500,000
DE000GX11CZ4	GX11CZ	BASF SE	1	EUR 78	EUR 56	EUR 110	EUR 51.91	March 18, 2022	500,000

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 Bloomberg: GSSD

ISIN	WKN	Underlying	Ratio	Barrier Level	Bonus	Reverse Level	Issue Price	Maturity Date	Issue Size (Certificates)
DE000GX11PC5	GX11PC	BASF SE	1	EUR 72	EUR 26	EUR 110	EUR 63.61	March 18, 2022	500,000
DE000GX121M5	GX121M	BASF SE	1	EUR 72	EUR 34	EUR 110	EUR 59.27	March 18, 2022	500,000
DE000GX14H02	GX14H0	BASF SE	1	EUR 76	EUR 33	EUR 110	EUR 67.22	March 18, 2022	500,000
DE000GX14H10	GX14H1	BASF SE	1	EUR 78	EUR 38	EUR 110	EUR 65.87	March 18, 2022	500,000
DE000GX14H28	GX14H2	BASF SE	1	EUR 72	EUR 40	EUR 110	EUR 56.05	March 18, 2022	500,000
DE000GX14H69	GX14H6	BASF SE	1	EUR 76	EUR 52	EUR 110	EUR 53.26	June 17, 2022	500,000
DE000GX14H77	GX14H7	BASF SE	1	EUR 76	EUR 26	EUR 110	EUR 67.22	September 16, 2022	500,000
DE000GX14H85	GX14H8	BASF SE	1	EUR 80	EUR 30	EUR 110	EUR 70.08	September 16, 2022	500,000
DE000GX14H93	GX14H9	BASF SE	1	EUR 88	EUR 30	EUR 110	EUR 76.26	September 16, 2022	500,000
DE000GX14HA0	GX14HA	BASF SE	1	EUR 76	EUR 34	EUR 110	EUR 62.39	September 16, 2022	500,000
DE000GX14HB8	GX14HB	BASF SE	1	EUR 80	EUR 36	EUR 110	EUR 65.64	September 16, 2022	500,000
DE000GX14HC6	GX14HC	BASF SE	1	EUR 88	EUR 36	EUR 110	EUR 70.96	September 16, 2022	500,000
DE000GX14HD4	GX14HD	BASF SE	1	EUR 76	EUR 40	EUR 110	EUR 58.89	September 16, 2022	500,000
DE000GX14HE2	GX14HE	BASF SE	1	EUR 80	EUR 44	EUR 110	EUR 59.95	September 16, 2022	500,000
DE000GX14J59	GX14J5	BASF SE	1	EUR 88	EUR 40	EUR 110	EUR 67.49	September 16, 2022	500,000
DE000GX14J67	GX14J6	BASF SE	1	EUR 76	EUR 46	EUR 110	EUR 55.58	September 16, 2022	500,000
DE000GX14J75	GX14J7	BASF SE	1	EUR 80	EUR 48	EUR 110	EUR 57.3	September 16, 2022	500,000
DE000GX14J83	GX14J8	BASF SE	1	EUR 76	EUR 52	EUR 110	EUR 52.68	September 16, 2022	500,000
DE000GX14J91	GX14J9	BASF SE	1	EUR 80	EUR 56	EUR 110	EUR 52.81	September 16, 2022	500,000
DE000GX14HS2	GX14HS	Bayer AG	1	EUR 64	EUR 20	EUR 80	EUR 53.43	September 16, 2022	500,000
DE000GX14HT0	GX14HT	Bayer AG	1	EUR 64	EUR 24	EUR 80	EUR 50.2	September 16, 2022	500,000
DE000GX14HU8	GX14HU	Bayer AG	1	EUR 64	EUR 30	EUR 80	EUR 45.5	September 16, 2022	500,000
DE000GX14HV6	GX14HV	Bayer AG	1	EUR 64	EUR 36	EUR 80	EUR 41.21	September 16, 2022	500,000
DE000GX14HW4	GX14HW	Bayer AG	1	EUR 64	EUR 40	EUR 80	EUR 38.87	September 16, 2022	500,000
DE000GX14HX2	GX14HX	Bayerische Motoren Werke AG (BMW)	1	EUR 110	EUR 40	EUR 135	EUR 90.88	June 17, 2022	500,000
DE000GX14HY0	GX14HY	Bayerische Motoren Werke AG (BMW)	1	EUR 110	EUR 48	EUR 135	EUR 83.84	June 17, 2022	500,000

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SECURITIES DIVISION

ISIN	WKN	Underlying	Ratio	Barrier Level	Bonus	Reverse Level	Issue Price	Maturity Date	Issue Size (Certificates)
DE000GX14HZ7	GX14HZ	Bayerische Motoren Werke AG (BMW)	1	EUR 110	EUR 56	EUR 135	EUR 77.11	June 17, 2022	500,000
DE000GX14HL7	GX14HL	Bayerische Motoren Werke AG (BMW)	1	EUR 100	EUR 48	EUR 135	EUR 77.29	September 16, 2022	500,000
DE000GX14HM5	GX14HM	Bayerische Motoren Werke AG (BMW)	1	EUR 110	EUR 48	EUR 135	EUR 82.8	September 16, 2022	500,000
DE000GX14HN3	GX14HN	Bayerische Motoren Werke AG (BMW)	1	EUR 100	EUR 56	EUR 135	EUR 71.98	September 16, 2022	500,000
DE000GX14HP8	GX14HP	Bayerische Motoren Werke AG (BMW)	1	EUR 110	EUR 56	EUR 135	EUR 76.42	September 16, 2022	500,000
DE000GX14HQ6	GX14HQ	Bayerische Motoren Werke AG (BMW)	1	EUR 100	EUR 64	EUR 135	EUR 67.3	September 16, 2022	500,000
DE000GX14J00	GX14J0	Bayerische Motoren Werke AG (BMW)	1	EUR 100	EUR 32	EUR 135	EUR 88.86	September 16, 2022	500,000
DE000GX14J18	GX14J1	Bayerische Motoren Werke AG (BMW)	1	EUR 110	EUR 32	EUR 135	EUR 96.52	September 16, 2022	500,000
DE000GX14J26	GX14J2	Bayerische Motoren Werke AG (BMW)	1	EUR 100	EUR 40	EUR 135	EUR 82.97	September 16, 2022	500,000
DE000GX14J34	GX14J3	Bayerische Motoren Werke AG (BMW)	1	EUR 110	EUR 40	EUR 135	EUR 89.56	September 16, 2022	500,000
DE000GX14MN3	GX14MN	Ceconomy AG	1	EUR 4.8	EUR 1.9	EUR 6.6	EUR 4.04	December 17, 2021	500,000
DE000GX14MP8	GX14MP	Ceconomy AG	1	EUR 5.2	EUR 1.9	EUR 6.6	EUR 4.4	December 17, 2021	500,000
DE000GX14JD0	GX14JD	Ceconomy AG	1	EUR 5.2	EUR 3.1	EUR 6.6	EUR 3.21	March 18, 2022	500,000
DE000GX14JE8	GX14JE	Ceconomy AG	1	EUR 5.2	EUR 3.3	EUR 6.6	EUR 3.11	March 18, 2022	500,000
DE000GX14MK9	GX14MK	Ceconomy AG	1	EUR 5.2	EUR 2.3	EUR 6.6	EUR 3.71	March 18, 2022	500,000
DE000GX14ML7	GX14ML	Ceconomy AG	1	EUR 5.2	EUR 2.7	EUR 6.6	EUR 3.45	March 18, 2022	500,000
DE000GX14MQ6	GX14MQ	Ceconomy AG	1	EUR 5.2	EUR 1.9	EUR 6.6	EUR 3.98	March 18, 2022	500,000
DE000GX14JF5	GX14JF	Ceconomy AG	1	EUR 5.4	EUR 1.6	EUR 6.6	EUR 4.11	June 17, 2022	500,000
DE000GX14JG3	GX14JG	Ceconomy AG	1	EUR 5.4	EUR 2	EUR 6.6	EUR 3.85	June 17, 2022	500,000
DE000GX14JH1	GX14JH	Ceconomy AG	1	EUR 5.4	EUR 2.4	EUR 6.6	EUR 3.59	June 17, 2022	500,000
DE000GX14JJ7	GX14JJ	Ceconomy AG	1	EUR 5.4	EUR 2.8	EUR 6.6	EUR 3.37	June 17, 2022	500,000
DE000GX14MM5	GX14MM	Ceconomy AG	1	EUR 5.4	EUR 3.2	EUR 6.6	EUR 3.17	June 17, 2022	500,000
DE000GX14HR4	GX14HR	Commerzbank AG	1	EUR 7.2	EUR 4.2	EUR 9.5	EUR 5	March 18, 2022	500,000
DE000GX14HF9	GX14HF	Daimler AG	1	EUR 90	EUR 50	EUR 120	EUR 65.57	June 17, 2022	500,000

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SECURITIES DIVISION

ISIN	WKN	Underlying	Ratio	Barrier Level	Bonus	Reverse Level	Issue Price	Maturity Date	Issue Size (Certificates)
DE000GX14HG7	GX14HG	Daimler AG	1	EUR 90	EUR 58	EUR 120	EUR 60.42	June 17, 2022	500,000
DE000GX14HH5	GX14HH	Daimler AG	1	EUR 96	EUR 30	EUR 120	EUR 83.43	September 16, 2022	500,000
DE000GX14HJ1	GX14HJ	Daimler AG	1	EUR 96	EUR 36	EUR 120	EUR 78.43	September 16, 2022	500,000
DE000GX14HK9	GX14HK	Daimler AG	1	EUR 96	EUR 44	EUR 120	EUR 71.99	September 16, 2022	500,000
DE000GX14L14	GX14L1	Deutsche Bank AG	1	EUR 13.5	EUR 4.4	EUR 18	EUR 12.72	December 17, 2021	500,000
DE000GX14L22	GX14L2	Deutsche Bank AG	1	EUR 13.5	EUR 5.4	EUR 18	EUR 11.83	December 17, 2021	500,000
DE000GX14L30	GX14L3	Deutsche Bank AG	1	EUR 13.5	EUR 6.4	EUR 18	EUR 10.95	December 17, 2021	500,000
DE000GX14L48	GX14L4	Deutsche Bank AG	1	EUR 13.5	EUR 7.4	EUR 18	EUR 10.08	December 17, 2021	500,000
DE000GX14L55	GX14L5	Deutsche Bank AG	1	EUR 13.5	EUR 8.6	EUR 18	EUR 9.09	December 17, 2021	500,000
DE000GX14KR8	GX14KR	Deutsche Telekom AG	1	EUR 22	EUR 9	EUR 30	EUR 19.83	March 18, 2022	500,000
DE000GX14KS6	GX14KS	Deutsche Telekom AG	1	EUR 19.5	EUR 15	EUR 30	EUR 13.19	March 18, 2022	500,000
DE000GX14KE6	GX14KE	Deutsche Telekom AG	1	EUR 20.5	EUR 11	EUR 30	EUR 16.12	September 16, 2022	500,000
DE000GX14KF3	GX14KF	Deutsche Telekom AG	1	EUR 21	EUR 12	EUR 30	EUR 15.95	September 16, 2022	500,000
DE000GX14KG1	GX14KG	Deutsche Telekom AG	1	EUR 22	EUR 12	EUR 30	EUR 16.65	September 16, 2022	500,000
DE000GX14KH9	GX14KH	Deutsche Telekom AG	1	EUR 23.5	EUR 11	EUR 30	EUR 18.19	September 16, 2022	500,000
DE000GX14KJ5	GX14KJ	Deutsche Telekom AG	1	EUR 20.5	EUR 13	EUR 30	EUR 14.91	September 16, 2022	500,000
DE000GX14KK3	GX14KK	Deutsche Telekom AG	1	EUR 21	EUR 14	EUR 30	EUR 14.65	September 16, 2022	500,000
DE000GX14KL1	GX14KL	Deutsche Telekom AG	1	EUR 22	EUR 14	EUR 30	EUR 15.15	September 16, 2022	500,000
DE000GX14KM9	GX14KM	Deutsche Telekom AG	1	EUR 23.5	EUR 13	EUR 30	EUR 16.47	September 16, 2022	500,000
DE000GX14KN7	GX14KN	Deutsche Telekom AG	1	EUR 20.5	EUR 15	EUR 30	EUR 13.83	September 16, 2022	500,000
DE000GX14KP2	GX14KP	Deutsche Telekom AG	1	EUR 21	EUR 15	EUR 30	EUR 14.07	September 16, 2022	500,000
DE000GX14KT4	GX14KT	Deutsche Telekom AG	1	EUR 20.5	EUR 7.2	EUR 30	EUR 18.54	September 16, 2022	500,000
DE000GX14KU2	GX14KU	Deutsche Telekom AG	1	EUR 21	EUR 7.2	EUR 30	EUR 19.33	September 16, 2022	500,000

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DE000GX14KV0	GX14KV	Deutsche Telekom AG	1	EUR 22	EUR 7.2	EUR 30	EUR 20.51	September 16, 2022	500,000
DE000GX14KW8	GX14KW	Deutsche Telekom AG	1	EUR 23.5	EUR 7.2	EUR 30	EUR 21.58	September 16, 2022	500,000
DE000GX14KX6	GX14KX	Deutsche Telekom AG	1	EUR 20.5	EUR 9	EUR 30	EUR 17.38	September 16, 2022	500,000
DE000GX14KY4	GX14KY	Deutsche Telekom AG	1	EUR 21	EUR 10	EUR 30	EUR 17.33	September 16, 2022	500,000
DE000GX14KZ1	GX14KZ	Deutsche Telekom AG	1	EUR 22	EUR 10	EUR 30	EUR 18.23	September 16, 2022	500,000
DE000GX14L06	GX14L0	Deutsche Telekom AG	1	EUR 23.5	EUR 9	EUR 30	EUR 19.96	September 16, 2022	500,000
DE000GX14KQ0	GX14KQ	E.ON SE	1	EUR 12	EUR 9	EUR 19	EUR 8.88	December 17, 2021	500,000
DE000GX14K23	GX14K2	E.ON SE	1	EUR 13.5	EUR 4.8	EUR 19	EUR 12.35	September 16, 2022	500,000
DE000GX14K31	GX14K3	E.ON SE	1	EUR 14.5	EUR 5.2	EUR 19	EUR 12.92	September 16, 2022	500,000
DE000GX14K49	GX14K4	E.ON SE	1	EUR 14	EUR 5.6	EUR 19	EUR 12.22	September 16, 2022	500,000
DE000GX14K56	GX14K5	E.ON SE	1	EUR 15	EUR 5.6	EUR 19	EUR 12.83	September 16, 2022	500,000
DE000GX14K64	GX14K6	E.ON SE	1	EUR 14	EUR 7.2	EUR 19	EUR 10.94	September 16, 2022	500,000
DE000GX14K72	GX14K7	E.ON SE	1	EUR 15	EUR 7.2	EUR 19	EUR 11.42	September 16, 2022	500,000
DE000GX14K80	GX14K8	E.ON SE	1	EUR 14	EUR 8	EUR 19	EUR 10.33	September 16, 2022	500,000
DE000GX14K98	GX14K9	E.ON SE	1	EUR 15	EUR 8	EUR 19	EUR 10.74	September 16, 2022	500,000
DE000GX14KA4	GX14KA	E.ON SE	1	EUR 13.5	EUR 9	EUR 19	EUR 9.42	September 16, 2022	500,000
DE000GX14KB2	GX14KB	E.ON SE	1	EUR 14.5	EUR 9	EUR 19	EUR 9.81	September 16, 2022	500,000
DE000GX14PL0	GX14PL	Fresenius SE & Co KGaA	1	EUR 52	EUR 36	EUR 74	EUR 36.01	December 17, 2021	500,000
DE000GX14MR4	GX14MR	Fresenius SE & Co KGaA	1	EUR 54	EUR 30	EUR 74	EUR 39.83	March 18, 2022	500,000
DE000GX14MS2	GX14MS	Fresenius SE & Co KGaA	1	EUR 54	EUR 35	EUR 74	EUR 36.16	March 18, 2022	500,000
DE000GX14MT0	GX14MT	Fresenius SE & Co KGaA	1	EUR 54	EUR 38	EUR 74	EUR 34.17	March 18, 2022	500,000
DE000GX14N53	GX14N5	Fresenius SE & Co KGaA	1	EUR 54	EUR 26	EUR 74	EUR 42.92	March 18, 2022	500,000
DE000GX14PM8	GX14PM	Fresenius SE & Co KGaA	1	EUR 54	EUR 22	EUR 74	EUR 46.08	March 18, 2022	500,000

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DE000GX14H36	GX14H3	Fresenius SE & Co KGaA	1	EUR 56	EUR 22.5	EUR 74	EUR 45.29	June 17, 2022	500,000
DE000GX14H44	GX14H4	Fresenius SE & Co KGaA	1	EUR 56	EUR 26.5	EUR 74	EUR 42.25	June 17, 2022	500,000
DE000GX14H51	GX14H5	Fresenius SE & Co KGaA	1	EUR 56	EUR 31	EUR 74	EUR 38.97	June 17, 2022	500,000
DE000GX14MU8	GX14MU	Fresenius SE & Co KGaA	1	EUR 56	EUR 18	EUR 74	EUR 48.79	June 17, 2022	500,000
DE000GX14P93	GX14P9	Fresenius SE & Co KGaA	1	EUR 56	EUR 36	EUR 74	EUR 35.68	June 17, 2022	500,000
DE000GX14PA3	GX14PA	Fresenius SE & Co KGaA	1	EUR 60	EUR 18	EUR 74	EUR 50.41	September 16, 2022	500,000
DE000GX14PB1	GX14PB	Fresenius SE & Co KGaA	1	EUR 60	EUR 24	EUR 74	EUR 45.48	September 16, 2022	500,000
DE000GX14PC9	GX14PC	Fresenius SE & Co KGaA	1	EUR 60	EUR 28	EUR 74	EUR 42.32	September 16, 2022	500,000
DE000GX14PD7	GX14PD	Fresenius SE & Co KGaA	1	EUR 58	EUR 34	EUR 74	EUR 37.17	September 16, 2022	500,000
DE000GX14PE5	GX14PE	Fresenius SE & Co KGaA	1	EUR 58	EUR 36	EUR 74	EUR 35.95	September 16, 2022	500,000
DE000GX14PF2	GX14PF	Fresenius SE & Co KGaA	1	EUR 60	EUR 18	EUR 74	EUR 49.1	December 16, 2022	500,000
DE000GX14PG0	GX14PG	Fresenius SE & Co KGaA	1	EUR 60	EUR 23	EUR 74	EUR 45.2	December 16, 2022	500,000
DE000GX14PH8	GX14PH	Fresenius SE & Co KGaA	1	EUR 60	EUR 27	EUR 74	EUR 42.19	December 16, 2022	500,000
DE000GX14PJ4	GX14PJ	Fresenius SE & Co KGaA	1	EUR 60	EUR 32	EUR 74	EUR 38.69	December 16, 2022	500,000
DE000GX14PK2	GX14PK	Fresenius SE & Co KGaA	1	EUR 60	EUR 36	EUR 74	EUR 36.23	December 16, 2022	500,000
DE000GX14P02	GX14P0	Infineon Technologies AG	1	EUR 43	EUR 25	EUR 62	EUR 31.81	December 17, 2021	500,000
DE000GX14P10	GX14P1	Infineon Technologies AG	1	EUR 42	EUR 30	EUR 62	EUR 27.95	December 17, 2021	500,000
DE000GX14P28	GX14P2	Infineon Technologies AG	1	EUR 43	EUR 33	EUR 62	EUR 26.94	December 17, 2021	500,000
DE000GX14P36	GX14P3	Infineon Technologies AG	1	EUR 45	EUR 32	EUR 62	EUR 28.34	December 17, 2021	500,000
DE000GX14NR2	GX14NR	Infineon Technologies AG	1	EUR 44	EUR 30	EUR 62	EUR 27.88	March 18, 2022	500,000
DE000GX14NS0	GX14NS	Infineon Technologies AG	1	EUR 49	EUR 31	EUR 62	EUR 29.34	March 18, 2022	500,000

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DE000GX14NV4	GX14NV	Infineon Technologies AG	1	EUR 49	EUR 18	EUR 62	EUR 39	March 18, 2022	500,000
DE000GX14NW2	GX14NW	Infineon Technologies AG	1	EUR 49	EUR 22	EUR 62	EUR 35.8	March 18, 2022	500,000
DE000GX14NX0	GX14NX	Infineon Technologies AG	1	EUR 49	EUR 25	EUR 62	EUR 33.49	March 18, 2022	500,000
DE000GX14NY8	GX14NY	Infineon Technologies AG	1	EUR 49	EUR 28	EUR 62	EUR 31.31	March 18, 2022	500,000
DE000GX14NF7	GX14NF	Infineon Technologies AG	1	EUR 49	EUR 25	EUR 62	EUR 32.18	June 17, 2022	500,000
DE000GX14NG5	GX14NG	Infineon Technologies AG	1	EUR 49	EUR 29	EUR 62	EUR 29.76	June 17, 2022	500,000
DE000GX14NH3	GX14NH	Infineon Technologies AG	1	EUR 49	EUR 30	EUR 62	EUR 29.22	June 17, 2022	500,000
DE000GX14NT8	GX14NT	Infineon Technologies AG	1	EUR 49	EUR 18	EUR 62	EUR 37.03	June 17, 2022	500,000
DE000GX14NU6	GX14NU	Infineon Technologies AG	1	EUR 49	EUR 22	EUR 62	EUR 34.19	June 17, 2022	500,000
DE000GX14N61	GX14N6	Infineon Technologies AG	1	EUR 50	EUR 26	EUR 62	EUR 31.18	September 16, 2022	500,000
DE000GX14N79	GX14N7	Infineon Technologies AG	1	EUR 48	EUR 30	EUR 62	EUR 28.47	September 16, 2022	500,000
DE000GX14N87	GX14N8	Infineon Technologies AG	1	EUR 50	EUR 30	EUR 62	EUR 29.1	September 16, 2022	500,000
DE000GX14NJ9	GX14NJ	Infineon Technologies AG	1	EUR 48	EUR 16	EUR 62	EUR 36.15	September 16, 2022	500,000
DE000GX14NK7	GX14NK	Infineon Technologies AG	1	EUR 50	EUR 16	EUR 62	EUR 37.66	September 16, 2022	500,000
DE000GX14NL5	GX14NL	Infineon Technologies AG	1	EUR 48	EUR 20	EUR 62	EUR 33.67	September 16, 2022	500,000
DE000GX14NM3	GX14NM	Infineon Technologies AG	1	EUR 50	EUR 20	EUR 62	EUR 34.93	September 16, 2022	500,000
DE000GX14NN1	GX14NN	Infineon Technologies AG	1	EUR 48	EUR 24	EUR 62	EUR 31.36	September 16, 2022	500,000
DE000GX14NP6	GX14NP	Infineon Technologies AG	1	EUR 50	EUR 24	EUR 62	EUR 32.37	September 16, 2022	500,000
DE000GX14NQ4	GX14NQ	Infineon Technologies AG	1	EUR 48	EUR 26	EUR 62	EUR 30.3	September 16, 2022	500,000
DE000GX14N95	GX14N9	Infineon Technologies AG	1	EUR 50	EUR 15	EUR 62	EUR 37.15	December 16, 2022	500,000
DE000GX14NA8	GX14NA	Infineon Technologies AG	1	EUR 50	EUR 19	EUR 62	EUR 34.61	December 16, 2022	500,000

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SECURITIES DIVISION

ISIN	WKN	Underlying	Ratio	Barrier Level	Bonus	Reverse Level	Issue Price	Maturity Date	Issue Size (Certificates)
DE000GX14NB6	GX14NB	Infineon Technologies AG	1	EUR 50	EUR 23	EUR 62	EUR 32.25	December 16, 2022	500,000
DE000GX14NC4	GX14NC	Infineon Technologies AG	1	EUR 50	EUR 26	EUR 62	EUR 30.65	December 16, 2022	500,000
DE000GX14ND2	GX14ND	Infineon Technologies AG	1	EUR 50	EUR 30	EUR 62	EUR 28.86	December 16, 2022	500,000
DE000GX14JR0	GX14JR	Deutsche Lufthansa AG	1	EUR 10	EUR 3.4	EUR 14	EUR 7.88	March 18, 2022	500,000
DE000GX14JS8	GX14JS	Deutsche Lufthansa AG	1	EUR 11	EUR 3.4	EUR 14	EUR 9	March 18, 2022	500,000
DE000GX14JT6	GX14JT	Deutsche Lufthansa AG	1	EUR 11	EUR 5.2	EUR 14	EUR 7.68	March 18, 2022	500,000
DE000GX14JU4	GX14JU	Deutsche Lufthansa AG	1	EUR 10	EUR 6	EUR 14	EUR 6.54	March 18, 2022	500,000
DE000GX14JV2	GX14JV	Deutsche Lufthansa AG	1	EUR 10	EUR 6.8	EUR 14	EUR 6.22	March 18, 2022	500,000
DE000GX14KC0	GX14KC	Deutsche Lufthansa AG	1	EUR 10	EUR 5	EUR 14	EUR 7.03	March 18, 2022	500,000
DE000GX14KD8	GX14KD	Deutsche Lufthansa AG	1	EUR 10	EUR 5.2	EUR 14	EUR 6.93	March 18, 2022	500,000
DE000GX14JW0	GX14JW	Deutsche Lufthansa AG	1	EUR 11	EUR 3.4	EUR 14	EUR 8.55	June 17, 2022	500,000
DE000GX14JX8	GX14JX	Deutsche Lufthansa AG	1	EUR 11	EUR 5.2	EUR 14	EUR 7.4	June 17, 2022	500,000
DE000GX14JK5	GX14JK	Deutsche Lufthansa AG	1	EUR 11	EUR 6.8	EUR 14	EUR 6.53	September 16, 2022	500,000
DE000GX14JY6	GX14JY	Deutsche Lufthansa AG	1	EUR 11	EUR 3.6	EUR 14	EUR 8.14	September 16, 2022	500,000
DE000GX14JZ3	GX14JZ	Deutsche Lufthansa AG	1	EUR 11	EUR 4.4	EUR 14	EUR 7.67	September 16, 2022	500,000
DE000GX14K07	GX14K0	Deutsche Lufthansa AG	1	EUR 11	EUR 5.2	EUR 14	EUR 7.23	September 16, 2022	500,000
DE000GX14K15	GX14K1	Deutsche Lufthansa AG	1	EUR 11	EUR 6	EUR 14	EUR 6.84	September 16, 2022	500,000
DE000GX14JL3	GX14JL	Deutsche Lufthansa AG	1	EUR 11	EUR 3.4	EUR 14	EUR 8.05	December 16, 2022	500,000
DE000GX14JM1	GX14JM	Deutsche Lufthansa AG	1	EUR 11	EUR 4.4	EUR 14	EUR 7.51	December 16, 2022	500,000
DE000GX14JN9	GX14JN	Deutsche Lufthansa AG	1	EUR 11	EUR 5.2	EUR 14	EUR 7.12	December 16, 2022	500,000
DE000GX14JP4	GX14JP	Deutsche Lufthansa AG	1	EUR 11	EUR 6	EUR 14	EUR 6.78	December 16, 2022	500,000

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SECURITIES DIVISION

ISIN	WKN	Underlying	Ratio	Barrier Level	Bonus	Reverse Level	Issue Price	Maturity Date	Issue Size (Certificates)
DE000GX14JQ2	GX14JQ	Deutsche Lufthansa AG	1	EUR 11	EUR 6.8	EUR 14	EUR 6.52	December 16, 2022	500,000
DE000GX14MF9	GX14MF	RWE AG	1	EUR 39	EUR 30	EUR 56	EUR 24.71	December 17, 2021	500,000
DE000GX14M88	GX14M8	RWE AG	1	EUR 44	EUR 20	EUR 56	EUR 31.75	September 16, 2022	500,000
DE000GX14M96	GX14M9	RWE AG	1	EUR 43	EUR 20.5	EUR 56	EUR 30.86	September 16, 2022	500,000
DE000GX14MA0	GX14MA	RWE AG	1	EUR 44	EUR 22	EUR 56	EUR 30.34	September 16, 2022	500,000
DE000GX14MB8	GX14MB	RWE AG	1	EUR 43	EUR 23.5	EUR 56	EUR 28.9	September 16, 2022	500,000
DE000GX14MC6	GX14MC	RWE AG	1	EUR 44	EUR 26	EUR 56	EUR 27.76	September 16, 2022	500,000
DE000GX14MD4	GX14MD	RWE AG	1	EUR 43	EUR 27	EUR 56	EUR 26.88	September 16, 2022	500,000
DE000GX14ME2	GX14ME	RWE AG	1	EUR 44	EUR 28	EUR 56	EUR 26.66	September 16, 2022	500,000
DE000GX14MG7	GX14MG	RWE AG	1	EUR 43	EUR 13.5	EUR 56	EUR 35.83	September 16, 2022	500,000
DE000GX14MH5	GX14MH	RWE AG	1	EUR 44	EUR 16	EUR 56	EUR 34.7	September 16, 2022	500,000
DE000GX14MJ1	GX14MJ	RWE AG	1	EUR 43	EUR 17	EUR 56	EUR 33.3	September 16, 2022	500,000
DE000GX14M39	GX14M3	RWE AG	1	EUR 44	EUR 26	EUR 56	EUR 27.48	December 16, 2022	500,000
DE000GX14M47	GX14M4	SAP SE	1	EUR 140	EUR 64	EUR 215	EUR 128.89	December 17, 2021	500,000
DE000GX14LP0	GX14LP	SAP SE	1	EUR 165	EUR 100	EUR 215	EUR 110.29	June 17, 2022	500,000
DE000GX14M54	GX14M5	SAP SE	1	EUR 165	EUR 60	EUR 215	EUR 142.89	June 17, 2022	500,000
DE000GX14M62	GX14M6	SAP SE	1	EUR 165	EUR 72	EUR 215	EUR 132.71	June 17, 2022	500,000
DE000GX14M70	GX14M7	SAP SE	1	EUR 165	EUR 88	EUR 215	EUR 119.51	June 17, 2022	500,000
DE000GX14LE4	GX14LE	SAP SE	1	EUR 155	EUR 110	EUR 215	EUR 99.58	September 16, 2022	500,000
DE000GX14LF1	GX14LF	SAP SE	1	EUR 165	EUR 110	EUR 215	EUR 102.89	September 16, 2022	500,000
DE000GX14LQ8	GX14LQ	SAP SE	1	EUR 150	EUR 52	EUR 215	EUR 129.59	September 16, 2022	500,000
DE000GX14LR6	GX14LR	SAP SE	1	EUR 160	EUR 56	EUR 215	EUR 138.16	September 16, 2022	500,000
DE000GX14LS4	GX14LS	SAP SE	1	EUR 170	EUR 56	EUR 215	EUR 145.7	September 16, 2022	500,000
DE000GX14LT2	GX14LT	SAP SE	1	EUR 150	EUR 64	EUR 215	EUR 122.17	September 16, 2022	500,000
DE000GX14LU0	GX14LU	SAP SE	1	EUR 160	EUR 64	EUR 215	EUR 132.09	September 16, 2022	500,000
DE000GX14LV8	GX14LV	SAP SE	1	EUR 170	EUR 64	EUR 215	EUR 138.94	September 16, 2022	500,000
DE000GX14LW6	GX14LW	SAP SE	1	EUR 150	EUR 80	EUR 215	EUR 112.59	September 16, 2022	500,000

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SECURITIES DIVISION

ISIN	WKN	Underlying	Ratio	Barrier Level	Bonus	Reverse Level	Issue Price	Maturity Date	Issue Size (Certificates)
DE000GX14LX4	GX14LX	SAP SE	1	EUR 160	EUR 80	EUR 215	EUR 120.24	September 16, 2022	500,000
DE000GX14LY2	GX14LY	SAP SE	1	EUR 170	EUR 80	EUR 215	EUR 125.72	September 16, 2022	500,000
DE000GX14LZ9	GX14LZ	SAP SE	1	EUR 150	EUR 92	EUR 215	EUR 105.87	September 16, 2022	500,000
DE000GX14M05	GX14M0	SAP SE	1	EUR 160	EUR 96	EUR 215	EUR 109.23	September 16, 2022	500,000
DE000GX14M13	GX14M1	SAP SE	1	EUR 170	EUR 96	EUR 215	EUR 113.34	September 16, 2022	500,000
DE000GX14M21	GX14M2	SAP SE	1	EUR 150	EUR 110	EUR 215	EUR 97.77	September 16, 2022	500,000
DE000GX14LG9	GX14LG	SAP SE	1	EUR 170	EUR 52	EUR 215	EUR 145.48	December 16, 2022	500,000
DE000GX14LH7	GX14LH	SAP SE	1	EUR 170	EUR 64	EUR 215	EUR 135.8	December 16, 2022	500,000
DE000GX14LJ3	GX14LJ	SAP SE	1	EUR 170	EUR 76	EUR 215	EUR 126.36	December 16, 2022	500,000
DE000GX14LK1	GX14LK	SAP SE	1	EUR 170	EUR 92	EUR 215	EUR 114.53	December 16, 2022	500,000
DE000GX14LL9	GX14LL	SAP SE	1	EUR 160	EUR 110	EUR 215	EUR 100.57	December 16, 2022	500,000
DE000GX14P51	GX14P5	ThyssenKrupp AG	1	EUR 11	EUR 7.6	EUR 16	EUR 7.5	December 17, 2021	500,000
DE000GX14LM7	GX14LM	ThyssenKrupp AG	1	EUR 11.5	EUR 7.8	EUR 16	EUR 7.37	March 18, 2022	500,000
DE000GX14NZ5	GX14NZ	ThyssenKrupp AG	1	EUR 11.5	EUR 6.4	EUR 16	EUR 8	March 18, 2022	500,000
DE000GX14P69	GX14P6	ThyssenKrupp AG	1	EUR 11.5	EUR 3.8	EUR 16	EUR 9.49	March 18, 2022	500,000
DE000GX14P77	GX14P7	ThyssenKrupp AG	1	EUR 12.5	EUR 4.4	EUR 16	EUR 9.89	March 18, 2022	500,000
DE000GX14P85	GX14P8	ThyssenKrupp AG	1	EUR 11.5	EUR 5.6	EUR 16	EUR 8.43	March 18, 2022	500,000
DE000GX14L63	GX14L6	ThyssenKrupp AG	1	EUR 12	EUR 4.8	EUR 16	EUR 8.8	June 17, 2022	500,000
DE000GX14L71	GX14L7	ThyssenKrupp AG	1	EUR 12	EUR 5.8	EUR 16	EUR 8.27	June 17, 2022	500,000
DE000GX14L89	GX14L8	ThyssenKrupp AG	1	EUR 12	EUR 7.6	EUR 16	EUR 7.52	June 17, 2022	500,000
DE000GX14LN5	GX14LN	ThyssenKrupp AG	1	EUR 12	EUR 3.8	EUR 16	EUR 9.37	June 17, 2022	500,000
DE000GX14L97	GX14L9	ThyssenKrupp AG	1	EUR 13	EUR 4	EUR 16	EUR 9.57	September 16, 2022	500,000
DE000GX14LA2	GX14LA	ThyssenKrupp AG	1	EUR 13	EUR 4.8	EUR 16	EUR 9.08	September 16, 2022	500,000
DE000GX14LB0	GX14LB	ThyssenKrupp AG	1	EUR 12.5	EUR 6	EUR 16	EUR 8.22	September 16, 2022	500,000
DE000GX14LC8	GX14LC	ThyssenKrupp AG	1	EUR 12.5	EUR 6.8	EUR 16	EUR 7.89	September 16, 2022	500,000
DE000GX14LD6	GX14LD	ThyssenKrupp AG	1	EUR 13	EUR 8	EUR 16	EUR 7.63	September 16, 2022	500,000
DE000GX14P44	GX14P4	ThyssenKrupp AG	1	EUR 13	EUR 4.8	EUR 16	EUR 8.89	December 16, 2022	500,000

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SECURITIES DIVISION

ISIN	WKN	Underlying	Ratio	Barrier Level	Bonus	Reverse Level	Issue Price	Maturity Date	Issue Size (Certificates)
DE000GX14MV6	GX14MV	Volkswagen AG	1	EUR 235	EUR 120	EUR 340	EUR 191.24	December 17, 2021	500,000
DE000GX14MW4	GX14MW	Volkswagen AG	1	EUR 235	EUR 140	EUR 340	EUR 176.54	December 17, 2021	500,000
DE000GX14MX2	GX14MX	Volkswagen AG	1	EUR 235	EUR 160	EUR 340	EUR 162.2	December 17, 2021	500,000
DE000GX14MY0	GX14MY	Volkswagen AG	1	EUR 235	EUR 170	EUR 340	EUR 155.47	December 17, 2021	500,000
DE000GX14NE0	GX14NE	Volkswagen AG	1	EUR 235	EUR 100	EUR 340	EUR 206.04	December 17, 2021	500,000
DE000GX14MZ7	GX14MZ	Volkswagen AG	1	EUR 260	EUR 170	EUR 340	EUR 157.76	June 17, 2022	500,000
DE000GX14N04	GX14N0	Volkswagen AG	1	EUR 270	EUR 96	EUR 340	EUR 205.8	September 16, 2022	500,000
DE000GX14N12	GX14N1	Volkswagen AG	1	EUR 270	EUR 120	EUR 340	EUR 188.9	September 16, 2022	500,000
DE000GX14N20	GX14N2	Volkswagen AG	1	EUR 270	EUR 140	EUR 340	EUR 175.83	September 16, 2022	500,000
DE000GX14N38	GX14N3	Volkswagen AG	1	EUR 270	EUR 160	EUR 340	EUR 164.92	September 16, 2022	500,000
DE000GX14N46	GX14N4	Volkswagen AG	1	EUR 270	EUR 180	EUR 340	EUR 157.15	September 16, 2022	500,000

UNDERLYING INFORMATION

Underlying	Bloomberg	Reuters	Reference Currency	ISIN	Reference Exchange	Spot Reference
adidas AG	ADS GY Equity	ADSGn.DE	EUR	DE000A1EWWW0	XETRA	EUR 301.45
BASF SE	BAS GY Equity	BASFn.DE	EUR	DE000BASF111	XETRA	EUR 64.93
Bayer AG	BAYN GY Equity	BAYGn.DE	EUR	DE000BAY0017	XETRA	EUR 47.69
Bayerische Motoren Werke AG (BMW)	BMW GY Equity	BMWG.DE	EUR	DE0005190003	XETRA	EUR 79.42
Ceconomy AG	CEC GY Equity	CECG.DE	EUR	DE0007257503	XETRA	EUR 3.95
Commerzbank AG	CBK GY Equity	CBKG.DE	EUR	DE000CBK1001	XETRA	EUR 5.41
Daimler AG	DAI GY Equity	DAIGn.DE	EUR	DE0007100000	XETRA	EUR 70.62
Deutsche Bank AG	DBK GY Equity	DBKGn.DE	EUR	DE0005140008	XETRA	EUR 10.562
Deutsche Telekom AG	DTE GY Equity	DTEGn.DE	EUR	DE0005557508	XETRA	EUR 17.954
E.ON SE	EOAN GY Equity	EONGn.DE	EUR	DE000ENAG999	XETRA	EUR 11.144
Fresenius SE & Co KGaA	FRE GY Equity	FREG.DE	EUR	DE0005785604	XETRA	EUR 44.035

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Infinion Technologies AG	IFX GY Equity	IFXGn.DE	EUR	DE0006231004	XETRA	EUR 37.10
Deutsche Lufthansa AG	LHA GY Equity	LHAG.DE	EUR	DE0008232125	XETRA	EUR 8.37
RWE AG	RWE GY Equity	RWEG.DE	EUR	DE0007037129	XETRA	EUR 33.51
SAP SE	SAP GY Equity	SAPG.DE	EUR	DE0007164600	XETRA	EUR 125.82
ThyssenKrupp AG	TKA GY Equity	TKAG.DE	EUR	DE0007500001	XETRA	EUR 9.334
Volkswagen AG	VOW3 GY Equity	VOWG_p.DE	EUR	DE0007664039	XETRA	EUR 202.70

GENERAL INFORMATION

DATES

Strike Date	September 2, 2021
Start of Public Offering (DE)	September 7, 2021
Start of Public Offering (AT)	September 7, 2021
Settlement Date	September 9, 2021
First Trading Date	September 7, 2021
Last Trading Date	The day immediately preceding the Maturity Date on which the exchange where the Certificates are listed is open for trading.

PRODUCT INFORMATION

Certificate Right

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 **either**:

If during the Observation Period the Underlying Price was never equal to or above the Barrier Level:

Ratio · (ReverseLevel – Min[Bonus; ReferencePrice(Final)])

otherwise:

Ratio · Max[0; (ReverseLevel – ReferencePrice(Final))]

Reference Price

The official closing price of the Underlying as determined at and published by the Reference Exchange.

Reference Price (Final)

The Reference Price on the Valuation Date

Underlying Price

The official price of the Underlying at any time as determined at and published by the Reference Exchange.

Trading Day

Such day on which the Reference Exchange is scheduled to be open for trading for its respective regular trading session.

Valuation Date

Maturity Date. If such date is not a Trading Day, the next following Trading Day shall be the Valuation Date.

Observation Period

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

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Business Days	TARGET
Listing	Application will be made to include the Certificates in the Segment Börse Frankfurt Zertifikate Premium of the Frankfurt Stock Exchange, in the regulated unofficial market (Freiverkehr) of the Stuttgart Stock Exchange (EUWAX), and in the Munich Stock Exchange (Gettex), 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.

ISSUER

Issuer	Goldman, Sachs & Co. Wertpapier GmbH, Frankfurt, Germany
Certificate Agent	Goldman Sachs Bank Europe SE, Frankfurt, Germany
Lead Manager	Goldman Sachs Bank Europe SE, Frankfurt, Germany
Calculation Agent	Goldman Sachs International, London, GB
Guarantor	The Goldman Sachs Group, Inc., Delaware, USA
Guarantor Rating	A2 (Moody's)/ BBB+ (Standard & Poor's) / A (Fitch)
Depository	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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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 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

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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.

Section 871(m) of the U.S. Internal Revenue Code: The U.S. Treasury Department has issued regulations under which amounts paid or deemed paid on certain financial instruments that are treated as attributable to U.S.-source dividends could be treated, in whole or in part depending on the circumstances, as a "dividend equivalent" payment that is subject to tax at a rate of 30 per cent. (or a lower rate

under an applicable treaty). We have determined that, as of the issue date of the Certificates, the Certificates will not be subject to withholding under these rules. In certain limited circumstances, however, it is possible for United States alien holders to be liable for tax under these rules with respect to a combination of transactions treated as having been entered into in connection with each other even when no withholding is required. United States alien holders should consult their tax advisor concerning these regulations, subsequent official guidance and regarding any other possible alternative characterisations of their Certificates for United States federal income tax purposes. See "United States Tax Considerations – Dividend Equivalent Payments" in the relevant prospectus for a more comprehensive discussion of the application of Section 871(m) to the Certificates.

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Not Complete Information: This term sheet does not completely describe the merits and risks of the Securities and will, if a transaction results, be superseded by final legal documentation which may contain deemed representations by investors regarding, among other things, offer, resale and hedging of the Securities.

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- to fewer than 150 natural or legal persons (other than qualified investors as defined in the EU Prospectus Regulation);
- in any other circumstances falling within Article 1(4) of the EU Prospectus Regulation,

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- to any legal entity which is a qualified investor as defined in Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 and regulations made thereunder (the "**UK Prospectus Regulation**");
- to fewer than 150 natural or legal persons (other than qualified investors as defined in the UK Prospectus Regulation);
- in any other circumstances falling within section 86 of the FSMA, provided that no such offer of Securities shall require GS to publish a prospectus pursuant to section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation.

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