

**PROSPECTUS SUPPLEMENT NO. 1
TO THE BASE PROSPECTUS DATED 16 JULY 2021**



GOLDMAN, SACHS & CO. WERTPAPIER GMBH
(Incorporated with limited liability in Germany)

as Issuer

GOLDMAN SACHS FINANCE CORP INTERNATIONAL LTD
(Incorporated with limited liability in Jersey)

as Issuer

GOLDMAN SACHS INTERNATIONAL
(Incorporated with unlimited liability in England)

as Issuer and, in respect of certain Securities only, as Guarantor

THE GOLDMAN SACHS GROUP, INC.
(A corporation organised under the laws of the State of Delaware)

in respect of certain Securities only, as Guarantor

**SERIES P PROGRAMME FOR THE ISSUANCE OF
WARRANTS, NOTES AND CERTIFICATES**

This Prospectus Supplement

This prospectus supplement (the "**Prospectus Supplement**") to the base prospectus dated 16 July 2021 prepared by Goldman, Sachs & Co. Wertpapier GmbH ("**GSW**") as issuer, Goldman Sachs Finance Corp International Ltd ("**GSFCI**") as issuer, Goldman Sachs International ("**GSI**") as issuer and as guarantor in respect of certain Securities only and The Goldman Sachs Group, Inc. ("**GSG**") as guarantor in respect of certain Securities only (the "**Base Prospectus**") under their Series P programme for the issuance of warrants, notes and certificates with respect to the Securities (the "**Programme**"), constitutes a supplement to the Base Prospectus for the purposes of Article 23(1) of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). On 16 July 2021, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Base Prospectus for the purposes of Article 6 of the Luxembourg Law dated 16 July 2019 on prospectuses for securities.

Terms defined in the Base Prospectus have the same meaning when used in this Prospectus Supplement unless otherwise defined herein. This Prospectus Supplement shall form part of and be read in conjunction with the Base Prospectus.

Right of withdrawal

In accordance with Article 23(2) of the EU Prospectus Regulation, investors in the European Economic Area who have already agreed to purchase or subscribe for Securities issued under the Programme before this Prospectus Supplement is published and where the Securities have not yet been delivered to them at the time when the significant new factor, material mistake or material inaccuracy to which this Prospectus Supplement relates, arose or was noted have the right, exercisable until 25 August 2021, which is three working days after the publication of this Prospectus Supplement, to withdraw their acceptances. Investors may contact the relevant Authorised Offeror(s) (as set out in the Final Terms of the relevant Securities) should they wish to exercise such right of withdrawal.

Responsibility

Each of GSI, GSW, GSFCI and GSG accepts responsibility for the information given in this Prospectus Supplement and confirms that, having taken all reasonable care to ensure that such is the case, the information contained in this Prospectus Supplement is, to the best of their knowledge, in accordance with the facts and does not omit anything likely to affect its import.

Purpose of this Prospectus Supplement

The purpose of this Prospectus Supplement is to (a) incorporate by reference GSG's 2021 Second Quarter Form 10-Q (as defined below), (b) incorporate by reference GSI's 2021 Second Quarter Financial Report (as defined below) (c) amend certain definitions in the Share Linked Conditions, (d) amend certain sections in the Form of Final Terms, and (e) make certain changes to the information in the "Documents Incorporated by Reference", "Goldman Sachs International" and "General Information" sections of the Base Prospectus.

This Prospectus Supplement and the documents incorporated by reference into this Prospectus Supplement will be available on the website of the Luxembourg Stock Exchange at www.bourse.lu.

Information being supplemented

Incorporation by reference

This Prospectus Supplement supplements the Base Prospectus by incorporating by reference (a) the Quarterly Report on Form 10-Q for the second fiscal quarter ended 30 June 2021 of GSG ("**GSG's 2021 Second Quarter Form 10-Q**"), as filed with the U.S. Securities and Exchange Commission ("**SEC**") on 3 August 2021, and (b) the unaudited quarterly financial report of Goldman Sachs International for the quarter ended 30 June 2021 ("**GSI's 2021 Second Quarter Financial Report**").

Copies of GSG's 2021 Second Quarter Form 10-Q and GSI's 2021 Second Quarter Financial Report have been filed with the CSSF in its capacity as competent authority under Article 31(1) of the Prospectus Regulation.

GSG's 2021 Second Quarter Form 10-Q and GSI's 2021 Second Quarter Financial Report are incorporated by reference into, and form part of, this Prospectus Supplement, and the information contained in this Prospectus Supplement, GSG's 2021 Second Quarter Form 10-Q and GSI's 2021 Second Quarter Financial Report shall be deemed to update and, where applicable, supersede any information contained in the Base Prospectus, or any documents incorporated by reference therein.

Amendments and updated to certain information in the Base Prospectus

The Base Prospectus is amended and supplemented as follows:

1. Amendments to the section entitled "Documents Incorporated by Reference"

The information in the section entitled "Documents Incorporated by Reference" is amended and supplemented by:

- (a) deleting sub-section 1 entitled "Goldman Sachs International" on pages 121 and 122 of the Base Prospectus and replacing it with the following:

"1. Goldman Sachs International

GSI files documents and information with the *Commission de Surveillance du Secteur Financier* (the "**CSSF**"). The following documents, which GSI has filed with the CSSF, are hereby incorporated by reference into this Base Prospectus:

- (a) The Unaudited Quarterly Financial Report of GSI for the period ended 30 June 2021 ("**GSI's 2021 Second Quarter Financial Report**"), containing, in Part II, the Unaudited Financial Statements of GSI for the period ended 30 June 2021 ("**GSI's 2021 Second Quarter Financial Statements**") (accessible on <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsi/2021/06-30-2021-financial-statements.pdf>);
- (b) The Unaudited Quarterly Financial Report of GSI for the period ended 31 March 2021 ("**GSI's 2021 First Quarter Financial Report**"), containing, in Part II, the Unaudited Financial Statements of GSI for the period ended 31 March 2021 ("**GSI's 2021 First Quarter Financial Statements**") (accessible on <https://www.goldmansachs.com/investor-relations/financials/subsidiary-financial-info/gsi/2021/03-31-21-financial-information.pdf>);
- (c) The Annual Report for the period ended 31 December 2020 of GSI ("**GSI's 2020 Annual Report**"), containing, in Part II, the Directors' Report and Audited Financial Statements of GSI for the period ended 31 December 2020 ("**GSI's 2020 Financial Statements**") (accessible on <https://www.goldmansachs.com/investor-relations/financials/current/subsidiary-financial-info/gsi/12-31-20-financial-statements.pdf>); and
- (d) The Annual Report for the fiscal ended 30 November 2019 of GSI ("**GSI's 2019 Annual Report**"), containing, in Part II, the Directors' Report and Audited Financial Statements of GSI for the period ended 30 November 2019 ("**GSI's 2019 Financial Statements**") (accessible on <https://www.goldmansachs.com/investor-relations/redirects/gsi-11-30-19-financial-statements>).

Cross-Reference List

GSI Information in the Fiscal Statement	GSI's 2021 Second Quarter Financial Report	GSI's 2021 First Quarter Financial Report	GSI's 2020 Annual Report	GSI's 2019 Annual Report
Management Report/ Strategic Report	pp. 2-15	pp. 1-3	pp. 2-47	pp. 2-41
Report of the Directors	N/A	N/A	pp. 48- 54	pp. 42-43
Balance Sheet	p. 17	p. 5	p. 63	p. 51
Profit and Loss Account / Income Statement	p. 16	p. 4	p. 62	p. 50
Statement of Cash Flows	p. 19	N/A	p. 65	p. 53
Notes to the Financial Statements	pp. 20-35	pp. 6-10	p. 66-112	pp. 54-95
Independent Auditors' Report	N/A	N/A	p. 55	pp. 44-49

Any information included in the documents incorporated by reference that is not included in the cross reference list is not incorporated by reference and is therefore not relevant to an investor (meaning that it is not necessary information to be included in this Base Prospectus pursuant to

Article 6(1) of the EU Prospectus Regulation and is not otherwise required to be included under the relevant schedules of Commission Delegated Regulation (EU) 2019/980 supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council and repealing Commission (EC) No 809/2004, (as amended, the "**PR Regulation**")."; and

- (b) deleting sub-section 4 entitled "The Goldman Sachs Group, Inc." on pages 123 to 126 of the Base Prospectus and replacing it with the following:

"4. The Goldman Sachs Group, Inc.

GSG files documents and information with the SEC. The following documents, which have previously been published and filed with the SEC, shall be deemed to be incorporated by reference in, and to form part of, this Base Prospectus:

- (a) The Quarterly Report on Form 10-Q for the second fiscal quarter ended 30 June 2021 of the Goldman Sachs Group, Inc. ("**GSG's 2021 Second Quarter Form 10-Q**"), as filed with the SEC on 3 August 2021 (accessible on <https://www.goldmansachs.com/investor-relations/financials/10q/2021/second-quarter-2021-10-q.pdf>);
- (b) The Current Report on Form 8-K dated 13 July 2021 for the second fiscal quarter ended 30 June 2021 of The Goldman Sachs Group Inc. ("**GSG's 13 July 2021 Form 8-K**") including Exhibit 99.1 ("**Exhibit 99.1 to GSG's 13 July 2021 Form 8-K**") as filed with the SEC on 13 July 2021 (accessible on <https://www.goldmansachs.com/investor-relations/financials/8k/2021/8k-07-13-21.pdf>);
- (c) The Quarterly Report on Form 10-Q for the first fiscal quarter ended 31 March 2021 of the Goldman Sachs Group, Inc. ("**GSG's 2021 First Quarter Form 10-Q**"), as filed with the SEC on 3 May 2021 (accessible on <https://www.goldmansachs.com/investor-relations/financials/10q/2021/first-quarter-2021-10-q.pdf>);
- (d) The Current Report on Form 8-K dated 14 April 2021 for the first fiscal quarter ended 31 March 2021 of The Goldman Sachs Group Inc. ("**GSG's 14 April 2021 Form 8-K**") including Exhibit 99.1 ("**Exhibit 99.1 to GSG's 14 April 2021 Form 8-K**") as filed with the SEC on 14 April 2021 (accessible on <https://www.goldmansachs.com/investor-relations/financials/8k/2021/8k-04-14-21.pdf>);
- (e) The Proxy Statement relating to GSG's 2021 Annual Meeting of Shareholders on 29 April 2021 ("**GSG's 2021 Proxy Statement**"), as filed with the SEC on 19 March 2020 (accessible on <https://www.goldmansachs.com/investor-relations/financials/current/proxy-statements/2021-proxy-statement-pdf.pdf>);
- (f) The Annual Report on Form 10-K for the fiscal year ended 31 December 2020 of The Goldman Sachs Group, Inc. ("**GSG's 2020 Form 10-K**"), containing financial statements relating to the fiscal years ended 31 December 2020, 31 December 2019 and 31 December 2018, including Exhibit 21.1, as filed with the U.S. Securities and Exchange Commission on 19 February 2021 (accessible on <https://www.goldmansachs.com/investor-relations/financials/current/10k/2020-10-k.pdf>); and
- (g) The Annual Report on Form 10-K for the fiscal year ended 31 December 2019 of The Goldman Sachs Group, Inc. ("**GSG's 2019 Form 10-K**"), containing financial statements relating to the fiscal years ended 31 December 2019 and 31 December 2018, including Exhibit 21.1, as filed with the SEC on 21 February 2020; (accessible on <https://www.goldmansachs.com/investor-relations/redirects/2019-10K>).

The following table indicates where information required by the PR Regulation is to be disclosed in, and incorporated by reference into, this Base Prospectus can be found in the documents referred to above:

Information required by the PR Regulation	Document/Location
Risk factors relating to GSG (<i>Annex 6, Section 3, Item 3.1 of the PR Regulation</i>)	GSG's 2020 Form 10-K (pp. 26-50, equivalent to pp. 29-54 in the PDF) GSG's 2019 Form 10-K (pp. 23-44)
Information about GSG	
History and development of the company (<i>Annex 6, Section 4, Item 4.1 of the PR Regulation</i>)	GSG's 2020 Form 10-K (p. 1) GSG's 2019 Form 10-K (p. 1)
Business overview	
GSG's principal activities (<i>Annex 6, Section 5, Item 5.1 of the PR Regulation</i>)	GSG's 2020 Form 10-K (pp. 1-5, 120) GSG's 2019 Form 10-K (pp. 1-5, 109)
GSG's principal markets (<i>Annex 6, Section 5, Item 5.1.1 (c) of the PR Regulation</i>)	GSG's 2020 Form 10-K (pp. 7-8, 52, 200-201) GSG's 2019 Form 10-K (pp. 1-7, 45, 184)
Organisational Structure (<i>Annex 6, Section 6, Items 6.1 and 6.2 of the PR Regulation</i>)	GSG's 2020 Form 10-K (pp. 32-33, Exhibit 21.1) GSG's 2019 Form 10-K (pp. 749-750 (PDF page reference) of Exhibit 21.1)
Trend information (<i>Annex 6, Section 7, Items 7.1 and 7.2 of the PR Regulation</i>)	GSG's 2021 Second Quarter Form 10-Q (pp. 98 -161) GSG's 2020 Form 10-K (pp. 53-111) GSG's 2019 Form 10-K (pp. 46-101)
Expected financing of GSG's activities (<i>Annex 6, Item 4, Item 4.1.8 of the PR Regulation</i>)	GSG's 2020 Form 10-K (pp. 116-119, 144-158) GSG's 2019 Form 10-K (pp. 105-108, 133-144)
Administrative, management and supervisory bodies, including conflicts of interest (<i>Annex 6, Section 9, Items 9.1 and 9.2 of the PR Regulation</i>)	GSG's 2021 Proxy Statement (pp. 7-30) GSG's 2020 Form 10-K (pp. 23-24)
Beneficial owners of more than five per cent. (<i>Annex 6, Section 10, Item 10.1 of the PR Regulation</i>)	GSG's 2021 Proxy Statement (p. 97)
Financial information	
Audited historical financial information for the fiscal years ended 31 December 2020, 31 December 2019, and 31 December 2018 (<i>Annex 6, Section 11, Items 11.1.1 and 11.1.5 of the PR Regulation</i>)	GSG's 2020 Form 10-K (pp. 116-218) GSG's 2019 Form 10-K (pp. 105-203)
Audit report (<i>Annex 6, Section 11, Item 11.1.1 of the PR Regulation</i>)	GSG's 2020 Form 10-K (p. 113-115) GSG's 2019 Form 10-K (p. 103-104)
Balance sheet (<i>Annex 6, Section 11, Item 11.1.5 of the PR Regulation</i>)	GSG's 2020 Form 10-K (p. 117) GSG's 2019 Form 10-K (p. 106)
Income statement (<i>Annex 6, Section 11, Item 11.1.5 of the PR Regulation</i>)	GSG's 2020 Form 10-K (p. 116) GSG's 2019 Form 10-K (p. 105)
Cash flow statement (<i>Annex 6, Section 11, Item 11.1.5 of the PR Regulation</i>)	GSG's 2020 Form 10-K (p. 119) GSG's 2019 Form 10-K (p. 108)

<u>Information required by the PR Regulation</u>	<u>Document/Location</u>
Accounting policies and explanatory notes (Annex 6, Section 11, Item 11.1.5 of the PR Regulation)	GSG's 2020 Form 10-K (pp. 55-57, 120-218) GSG's 2019 Form 10-K (pp. 47-50, 109-203)
Unaudited interim and other financial information (Annex 6, Section 11, Item 11.2.1 of the PR Regulation)	GSG's 2021 Second Quarter Form 10-Q (pp. 1-97)
Balance sheet (Annex 6, Section 11, Item 11.2.1 of the PR Regulation)	GSG's 2021 Second Quarter Form 10-Q (p. 2)
Income statement (Annex 6, Section 11, Item 11.2.1 of the PR Regulation)	GSG's 2021 Second Quarter Form 10-Q (p. 1)
Cash flow statement (Annex 6, Section 11, Item 11.2.1 of the PR Regulation)	GSG's 2021 Second Quarter Form 10-Q (p. 4)
Accounting policies and explanatory notes (Annex 6, Section 11, Item 11.2.1 of the PR Regulation)	GSG's 2021 Second Quarter Form 10-Q (pp. 5-97)
Legal and arbitration proceedings (Annex 6, Section 11, Item 11.4.1 of the PR Regulation)	GSG's 2021 First Quarter Form 10-Q (pp. 86-94) GSG's 2020 Form 10-K (pp. 52, 202-209) GSG's 2019 Form 10-K (pp. 45, 185-193)
Additional information	
Share capital (Annex 6, Section 12, Item 12.1 of the PR Regulation)	GSG's 2021 Second Quarter Form 10-Q (pp. 3,70-73) GSG's 2020 Form 10-K (pp. 118, 184-186) GSG's 2019 Form 10-K (pp. 107, 169-171)

Any information included in the documents incorporated by reference that is not included in the cross-reference list is not incorporated by reference and is therefore not relevant to an investor (meaning that it is not necessary information to be included in this Base Prospectus pursuant to Article 6(1) of the EU Prospectus Regulation and is not otherwise required to be included under the relevant schedules of the PR Regulation."

2. **Amendment to the section entitled "Share Linked Conditions"**

The information in the section entitled "Form of Final Terms (Instruments)" is amended and supplemented by deleting the definition "Ex-Dividend Date" in Share Linked Condition 7 (Definitions) in its entirety and replacing it with the following:

"Ex-Dividend Date" means, in respect of a Share and a Gross Cash Dividend or Gross Cash Equivalent Dividend, the date on which such Share has commenced trading ex-dividend on the Exchange for such Share and such Gross Cash Dividend or Gross Cash Equivalent Dividend, as is applicable."

3. **Amendments to the section entitled "Form of Final Terms (Instruments)"**

The information in the section entitled "Form of Final Terms (Instruments)" is amended and supplemented by deleting paragraph 61(xxii)(e) and replacing it with the following:

- | | |
|---------------------------|---|
| (e) Contractual Dividend: | In respect of [the/each] Share, and each Contractual Ex-Dividend Date, [[●]]/ [the/Each] amount specified in the [Dividend Table/ Contractual Dividend Table] in the column entitled "Contractual Dividend" in the row corresponding to such Share and such Contractual Ex-Dividend Date.]. |
|---------------------------|---|

4. **Amendments to the section entitled "Form of Final Terms (Notes)"**

The information in the section entitled "Form of Final Terms (Notes)" is amended and supplemented by deleting paragraphs 53(xxiii)(e) and (f) and replacing these with the following:

- (e) Contractual Dividend: In respect of [the/each] Share, and each Contractual Ex-Dividend Date, [[●]]/ [the/Each] amount specified in the [Dividend Table/ Contractual Dividend Table] in the column entitled "Contractual Dividend" in the row corresponding to such Share and such Contractual Ex-Dividend Date.].
- (f) Contractual Ex-Dividend Date(s): In respect of [the/each] Share, [[●]]/[the date(s) specified in the [Dividend Table/ Contractual Dividend Table] in the column entitled "Contractual Ex-Dividend Date(s)" in the row corresponding to such Share].

5. **Amendments to the section entitled "Goldman Sachs International"**

The information in the section entitled "Goldman Sachs International" is amended and supplemented by deleting the information under the sub-heading entitled "Selected Financial Information" on pages 1116 to 1117 of the Base Prospectus and replacing it with the following:

"Selected Financial Information"

The selected financial information set out below has been extracted from (i) GSI's 2020 Financial Statements and GSI's 2019 Financial Statements, which have been audited by PricewaterhouseCoopers LLP and on which PricewaterhouseCoopers LLP issued an unqualified audit report and (ii) GSI's 2021 Second Quarter Financial Statements, which have not been audited.

GSI's 2021 Second Quarter Financial Statements have been prepared under international accounting standards, in accordance with IAS 34 'Interim Financial Reporting' and Article 5 of the Directive 2004/109/EC as amended by Directive 2013/50/EU. GSI's 2020 Financial Statements have been prepared in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006 and International Financial Reporting Standards ("IFRS") adopted pursuant to Regulation (EC) No 1606/2002 as it applies in the E.U. GSI's 2019 Financial Statements have been prepared under United Kingdom Generally Accepted Accounting Practices ("U.K. GAAP"), in accordance with FRS 101 'Reduced Disclosure Framework' ("FRS 101") and the Companies Act 2006.

The following table shows selected key historical financial information in relation to GSI.

<i>(in USD millions)</i>	As at and for the six months ended (unaudited)			As at and for the period ended (audited)		
	30 June 2021	31 May 2020		31 December 2020 ¹	30 November 2019	
		IFRS	U.K. GAAP		IFRS	U.K. GAAP
Operating Profit	N/A	N/A	1,650	N/A	N/A	2,656
Profit before taxation	1,557	1,558	1,558	3,524	2,434	2,426
Profit for the financial period	1,246	1,189	1,189	2,755	2,008	1,802

<i>(in USD millions)</i>	As at (unaudited)	As at (audited)		
	30 June 2021	31 December 2020	30 November 2019	
			IFRS	U.K. GAAP
Total Assets	1,142,572	1,267,858	1,041,576	1,041,518 ²
Total Shareholder's Equity	37,932	36,578	34,254	34,248

¹ During the period ended 31 December 2020, GSI changed its accounting reference end date from November 30 to December 31 to conform to the period used by GSI for U.S. tax reporting purposes. All references to December 2020 refer to the thirteen months period ended, or the date, as the context requires, 31 December 2020.

² Sum of items "Fixed assets", "Current assets" and "Pension surplus".

6. Amendments to the section entitled "General Information"

The information in the section entitled "General Information" is amended and supplemented by:

- (a) deleting the no significant change and no material adverse change statements relating to GSI in sub-section 3 entitled "No significant change and no material adverse change" on page 1195 of the Base Prospectus and replacing it with the following:

"There has been no significant change in the financial position or financial performance of GSI since 30 June 2021. There has been no material adverse change in the prospects of GSI since 31 December 2020.";

- (b) deleting the no significant change and no material adverse change statements relating to GSG in sub-section 3 entitled "No significant change and no material adverse change" on page 1196 of the Base Prospectus and replacing it with the following:

"There has been no significant change in the financial position or financial performance of GSG since 30 June 2021. There has been no material adverse change in the prospects of GSG since 31 December 2020.";

- (c) deleting sub-section 4 entitled "Litigation" on page 1196 of the Base Prospectus and replacing it with the following:

"4. Litigation

"Save as disclosed in (i) "Legal Proceedings" of Note 27 to the Financial Statements (pages 52, 202 to 209) of GSG's 2020 Form 10-K, (ii) "Legal Proceedings" of Note 27 to the Financial Statements (pages 88 to 96) of GSG's 2021 Second Quarter Form 10-Q, (iii) "Legal Proceedings" of Note 27 to the Financial Statements (pages 90 to 92) of GSI's 2020 Annual Report and (iv) and (iv) "Legal Proceedings" of Note 18 to the Financial Statements (pages 27 - 28) of GSI's 2021 Second Quarter Financial Report, there have been no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which GSI, GSW, GSFCI or GSG is aware) during the 12 months before the date of this Base Prospectus which may have, or have had in the recent past, significant effects on GSI, GSW, GSFCI or GSG's financial position or profitability.";

and

- (d) deleting sub-section 5 entitled "Availability of Documents" on pages 1196 to 1197 of the Base Prospectus and replacing it with the following:

"5. Availability of Documents

Copies of the following documents will be made available for at least 10 years and may be obtained free of charge upon request during normal business hours from the specified office of

the Issuers and the office of the Paying Agent in Luxembourg and each of the Paying Agents and (in the case of (i), on https://www.goldman-sachs.ch/ch/media/ch/dokumente/sonstiges/19-10-04-GSFICI_Constitutional_Documents.pdf and in the case of (ii) to (iv),(xvii),(xviii) and (xix) on the website of the Issuer at <https://www.goldmansachs.com/investor-relations/>:

- (i) the constitutional documents of GSI;
- (ii) the constitutional documents of GSW;
- (iii) the constitutional documents of GSFICI;
- (iv) the certificate of incorporation of GSG;
- (v) GSI's 2021 Second Quarter Financial Report;
- (vi) GSI's 2021 First Quarter Financial Report;
- (vii) GSI's 2020 Annual Report;
- (viii) GSI's 2019 Annual Report;
- (ix) GSW's 2020 Financial Statements;
- (x) GSW's 2019 Financial Statements;
- (xi) GSFICI's 2020 Financial Statements;
- (xii) GSFICI's 2019 Financial Statements;
- (xiii) GSG's 2020 Form 10-K;
- (xiv) GSG's 2019 Form 10-K;
- (xv) GSG's 13 July 2021 Form 8-K;
- (xvi) GSG's 14 April 2021 Form 8-K;
- (xvii) GSG's 2020 Third Quarter Form 10-Q;
- (xviii) GSG's 2021 First Quarter Form 10-Q;
- (xix) GSG's 2021 Second Quarter Form 10-Q;
- (xx) GSG's 2021 Proxy Statement;
- (xxi) the GSG Guaranty;
- (xxii) the GSI Guarantee;
- (xxiii) the GSI (Cayman) Guarantee;
- (xxiv) the Programme Agency Agreement;
- (xxv) the Deed of Covenant and the Cayman Deed of Covenant;
- (xxvi) the Issue Terms for each Tranche or Series of Securities that are listed on the Official List of the Luxembourg Stock Exchange or any other stock exchange;
- (xxvii) a copy of the Base Prospectus;
- (xxviii) a copy of any supplement to the Base Prospectus and Issue Terms; and
- (xxix) all reports, letters and other documents, balance sheets, valuations and statements by any expert any part of which is extracted or referred to in this Base Prospectus."

Applicable Final Terms

The amendments included in this Prospectus Supplement shall only apply to Final Terms, the date of which falls on or after the approval of this Prospectus Supplement.

Interpretation

To the extent that there is any inconsistency between (a) any statement in this Prospectus Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

References to the Base Prospectus shall hereafter mean the Base Prospectus as supplemented by this Prospectus Supplement.

U.S. notice

This Prospectus Supplement is not for use in, and may not be delivered to or inside, the United States.

The date of this Prospectus Supplement is 20 August 2021

357267918/Ashurst(SARAR)/AS