

NOTICE ADDRESSED TO THE SUBSCRIBERS OF

THE GOLDMAN SACHS GROUP, INC.

EURO MEDIUM-TERM NOTES, SERIES F

Up to USD 130,000,000 Fixed Rate Notes due September 2024

(referred to by the Distributor as "GS Step Up Callable USD Settembre 2024")

(F-733 ISIN: XS1417282610)

(the "Notes")

Pursuant to the "Terms and Conditions of the Offer" of the Final Terms No. F-733 (the "Final Terms") to the European Base Prospectus of The Goldman Sachs Group, Inc. approved on 21 April 2016 by the Luxembourg *Commission de Surveillance du Secteur Financier*, as subsequently supplemented, MPS Capital Services Banca per le Imprese S.p.A., in its capacity as lead manager (the "Lead Manager"), and Banca Monte Dei Paschi di Siena S.p.A., in its capacity as distributor (the "Distributor"), hereby inform the investors who subscribed to the public offer of the Notes in Italy of the following results relating to the offering of the Notes:

Offer Period: 4 August 2016 – 22 September 2016

ISIN Code	Original Issue Date	Stated Maturity Date	Number of applicants	Number of Notes requested	Number of investors(*) who have been allotted Notes	Number of Notes allotted	Total amount of Notes placed (in USD)
XS1417282610	28 September 2016	28 September 2024	3,233	37,700	3,233	37,700	75,400,000

(*) Retail investors

Additionally, the Lead Manager and the Distributor wish to inform the investors who subscribed to the public offer of the Notes in Italy that Goldman Sachs International paid (i) a Selling Fee of 2.50 per cent. of the face amount of the Notes through the Lead Manager to the Distributor and (ii) a Management Fee of 0.625 per cent. of the face amount of the Notes to the Lead Manager.

Any terms in capital letter, not otherwise defined in this notice, shall have the meaning set forth in the Final Terms.

27 September 2016