Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product name	6-Year Issuer Callable Structured Deposit linked to the FTSE 100 Index
Product identifier	Identifier Reference: GS00SD002538
Product manufacturer	Goldman Sachs International Bank, London, UK (see http://www.gspriips.eu or call +442070510101 for more information)
Competent Authority	Financial Conduct Authority, United Kingdom
Date of this document	November 6, 2026 10:36:04 London local time

What is this product?

Type

The product is in the form of a deposit provided under English law. It is not an interest bearing security. The payment obligations of the product manufacturer are not guaranteed by any entity.

Objectives

The product provides the potential for capital growth and does not pay interest. What you will receive at the end of the term of the product is not certain and will depend on the performance of the FTSE 100 Index (the **underlying asset**). The term of the product will end no later than December 29, 2032. However, we have the right to terminate the product early. The product is not listed on an exchange.

Call feature: We have the right to terminate the product early on each call payment date upon 5 business days notice, being the corresponding call dates. In this case, you will receive a call payment for each deposit that you hold. Call dates are each trading day rolling quarterly from December 18, 2027 (inclusive) to September 18, 2032 (inclusive). Call payment for the first call payment date is 108.50% and will subsequently increase by 2.125% with each call payment date, multiplied by the deposit amount.

Repayment at maturity:

This section applies only if we do not terminate the product early as described above. On December 29, 2032, for each deposit that you hold, you will receive (A) the deposit amount multiplied by (B) the sum of (a) 100% and (b) 300% further multiplied by the underlying asset performance. However, if this is less than the deposit amount, you will receive the deposit amount (the minimum payment).

The underlying asset performance is calculated by dividing the closing price of the underlying asset on December 20, 2032 by the initial reference price of the underlying asset and subtracting 100%.

The deposit amount is, at any time, the amount standing to the credit of your deposit account at such time, and excludes any amount already withdrawn or transferred.

The initial reference price of the underlying asset is the closing price on December 18, 2026.

The product terms also provide that if certain exceptional events occur (1) adjustments may be made to the product and/or (2) the product issuer may terminate the product early. These events are specified in the product terms and principally relate to the underlying asset, the product and the product manufacturer. The return (if any) you receive on such early termination is likely to be different from the scenarios described above.

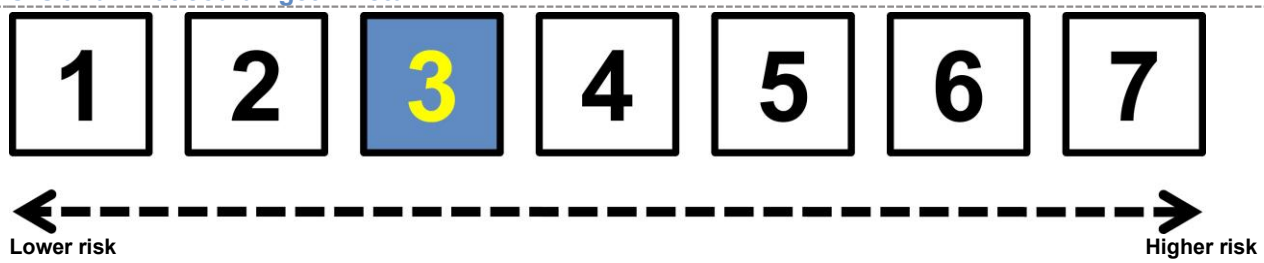
Intended retail investor

The product is intended to be offered to retail investors who:

1. have the ability to make an informed investment decision through sufficient knowledge and understanding of the product and its specific risks and rewards, either independently or through professional advice, with experience of investing in and/or holding a number of similar products providing a similar market exposure;
2. seek capital growth, expect the movement in the underlying asset to perform in a way that generates a favourable return, have an investment horizon of the recommended holding period specified below and understand that the product may terminate early;
3. accept the risk that the issuer could fail to pay or perform its obligations under the product but otherwise are not able to bear any loss of their investment;
4. are willing to accept a level of risk to achieve potential returns that is consistent with the summary risk indicator shown below.
5. are making use of professional advice.

What are the risks and what could I get in return?

Risk indicator





The risk indicator assumes you keep the product for 6 years. You cannot cash in early. You may have to pay significant extra costs to cash in early.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.
We have classified this product as 3 out of 7, which is a medium-low risk class. This takes into account two elements: (1) the market risk – that the potential losses for future performance are rated at a medium-low level; and (2) the credit risk - that poor market conditions are deemed very unlikely to impact our capacity to pay you.
You are entitled to receive back at least 100.00% of your capital. Any amount over this, and any additional return, depends on future market performance and is uncertain. However, this protection against future market performance will not apply if you cash in before December 29, 2032.
Inflation erodes the purchasing value of cash over time and this may result in the decline in real terms of any capital reimbursed.

Investment performance information

Main factors likely to affect future returns on the product

Your return on the product at the end of the recommended holding period will principally be affected by (1) the price at which you purchase the product, (2) the performance of the underlying asset over the recommended holding period and (3) the ability of the issuer to make payments that become due on the product. The value of the product before the maturity date or early termination of the product will also be affected by general economic and market conditions, the volatility of the underlying asset (which is a measure of the extent of movement in the level of the underlying asset), interest rates, the remaining time to maturity and the ability of the issuer to make payments.

What could affect my return positively?
• An increase in the level of the underlying asset

What could affect my return negatively?
• The issuer's inability to make payments on the product when they fall due

The factors listed above provide general guidance on how changes in the level of the underlying asset may affect your return if you purchase the product at inception and hold it to the end of the recommended holding period. If you purchase or sell the product after inception, your return on the product will also be affected by the purchase or sale price and the level of the underlying asset at the time of sale or, in the case of a purchase, at and following the time of purchase. The precise impact will depend on the timing and effects of these changes, and the above list should not be viewed as guaranteeing a particular outcome. See "1. What is this product?" for a discussion of how the payment you will receive at the end of the recommended holding period will be calculated.

In severely adverse market conditions, if you hold the product to the end of the recommended holding period, you are entitled to receive back 100.00% of your investment. Any amount over this, and any additional return, depends on market conditions and is uncertain.

If you sell the product in severely adverse market conditions prior to the recommended holding period, your return may be lower than what you would have received if you held the product to the end of the recommended holding period and may be as low as zero. See ”5. How long should I hold it and can I take money out early” below for additional information.

What happens if Goldman Sachs International Bank is unable to pay out?

The product is potentially covered by the UK Financial Services Compensation Scheme (**FSCS**). This protection will depend on various factors and there are limits to the amount of compensation the FSCS will pay.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.
The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest GBP 10,000. The figures are estimates and may change in the future.

Costs over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment: GBP 10,000			
Scenarios	***If you cash in after 1 year***	***If you cash in after 3 years***	***If you cash in at the end of the recommended holding period***
Total costs	GBP 510.00	GBP 510.00	GBP 510.00
Impact on return (RIY) per year	5.84%	1.81%	0.89%

Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

The table shows the impact on return per year.			
One-off costs	*Entry costs*	0.89%	The impact of the costs already included in the price.
	Exit costs	0.00%	Not applicable.

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

Recommended holding period: 6 years

You have the right to cancel your investment before December 18, 2026. The recommended holding period for the product is 6 years as the product is designed to be held until maturity; however the product may terminate early due to an issuer call or an extraordinary event. You have no contractual right to terminate the product prior to maturity.

How can I complain?

Any complaint regarding the person advising on or selling the product (such as your intermediary) can be submitted directly to that person. Complaints about the product and/or the conduct of the product manufacturer may be lodged in accordance with the steps set out at http://www.gspriips.eu. Complaints may also be addressed in writing to Goldman Sachs International, PRIIP KID - Compliance Securities, Plumtree Court, 25 Shoe Lane, London, EC4A 4AU, United Kingdom or may be sent by email to gs-eq-priip-kid-compliance@gs.com.

Other relevant information

Any additional documentation in relation to the product, in particular, the issuance programme documentation, any supplements thereto and the product terms are available free of charge from the product manufacturer upon request. Where the product is issued pursuant to the EU Prospectus Regulation (Regulation (EU) 2017/1129, as amended) or the Public Offers and Admissions to Trading Regulations 2024 and rules made thereunder, as applicable, such documentation will also be available as described on http://www.gspriips.eu.