

**PROSPECTUS SUPPLEMENT NO. 5
TO THE BASE PROSPECTUS DATED 20 FEBRUARY 2019**



GOLDMAN SACHS INTERNATIONAL
(Incorporated with unlimited liability in England)

as Issuer

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

Securities issued by Goldman Sachs International, Goldman, Sachs & Co. Wertpapier GmbH and Goldman Sachs Finance Corp International Ltd are guaranteed by

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

as Guarantor

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

This Prospectus Supplement

This prospectus supplement (the "**Prospectus Supplement**") to the base prospectus dated 20 February 2019 prepared by Goldman Sachs International ("**GSI**") as issuer, Goldman, Sachs & Co. Wertpapier GmbH ("**GSW**") as issuer, Goldman Sachs Finance Corp International Ltd ("**GSFCI**") as issuer and The Goldman Sachs Group, Inc. ("**GSG**") as guarantor in respect of Securities issued by GSI, GSW and GSFCI (the "**Original Base Prospectus**") under their 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 13 of Chapter 1 of Part II of the Luxembourg Law on Prospectuses for Securities dated 10 July 2005, as amended on 3 July 2012, 21 December 2012 and 10 May 2016 (the "**Luxembourg Law**") and should be read in conjunction therewith and with Prospectus Supplement No. 1 to the Original Base Prospectus, dated 5 March 2019, Prospectus Supplement No. 2 to the Original Base Prospectus, dated 28 March 2019, Prospectus Supplement No. 3 to the Original Base Prospectus, dated 23 April 2019 and Prospectus Supplement No. 4 to the Original Base Prospectus, dated 17 May 2019 (the Original Base Prospectus as so supplemented, the "**Base Prospectus**"). On 20 February 2019, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Original Base Prospectus for the purposes of Article 7 of the Luxembourg Law.

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.

Rights of withdrawal

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for the securities before this Prospectus Supplement is published have the right exercisable until 5 July 2019, which is two working days after the publication of this Prospectus Supplement, to withdraw their acceptances.

Purpose of this Prospectus Supplement

The purpose of this Prospectus Supplement is to (a) incorporate by reference GSI's Regulatory Ratios, 31 May 2019 (as defined below) and (b) to make certain changes to the information in the "General Information" section of the Base Prospectus.

This Prospectus Supplement and the document incorporated by reference 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 the report on the Regulatory Ratios of Goldman Sachs International for the fiscal quarter ended 31 May 2019 ("**GSI's Regulatory Ratios, 31 May 2019**").

A copy of GSI's Regulatory Ratios, 31 May 2019, has been filed with the CSSF in its capacity as competent authority under the Prospectus Directive.

GSI's Regulatory Ratios, 31 May 2019 is incorporated by reference into, and forms part of, this Prospectus Supplement, and the information contained in this Prospectus Supplement and GSI's Regulatory Ratios, 31 May 2019 shall be deemed to update and, where applicable, supersede any information contained in the Base Prospectus, or any documents incorporated by reference therein.

Information incorporated by reference

<i>GSI's Regulatory Ratios, 31 May 2019</i>		
	<i>Introduction</i>	<i>Page 1</i>
	<i>Regulatory Ratios</i>	<i>Page 1</i>

Amendments to the Base Prospectus

The Base Prospectus, as supplemented prior to this Prospectus Supplement, 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" of the Base Prospectus is amended and supplemented by:

- (a) deleting the first paragraph of sub-section 1 entitled "Goldman Sachs International" on page 114 of the Original 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 report on the Regulatory Ratios of Goldman Sachs International for the fiscal quarter ended 31 May 2019 ("**GSI's Regulatory Ratios, 31 May 2019**");
 - (b) The Unaudited Quarterly Financial Report of GSI for the period ended 28 February 2019 ("**GSI's 2019 First Quarter Financial Report**"), containing, in Part II, the Unaudited Financial Statements of GSI for the period ended 28 February 2019 ("**GSI's 2019 First Quarter Financial Statements**");
 - (c) The report on the Regulatory Ratios of GSI for the fiscal quarter ended 28 February 2019 ("**GSI's Regulatory Ratios, 28 February 2019**");
 - (d) The Annual Report for the fiscal year ended 30 November 2018 of GSI ("**GSI's 2018 Annual Report**"), containing, in Part II, the Directors' Report and Audited Financial Statements of GSI for the period ended 30 November 2018 ("**GSI's 2018 Financial Statements**");
 - (e) The disclosure notice of Goldman Sachs International in relation to key recent events, dated 18 January 2019 ("**GSI's Notice of Recent Events, 18 January 2019**");
 - (f) The report on the Regulatory Ratios of GSI for the fiscal quarter ended 31 December 2018 ("**GSI's Regulatory Ratios, 31 December 2018**");
 - (g) The Unaudited Quarterly Financial Report of GSI for the period ended 30 September 2018 ("**GSI's 2018 Third Quarter Financial Report**"), containing, in Part II, the Unaudited Financial Statements of GSI for the period ended 30 September 2018 ("**GSI's 2018 Third Quarter Financial Statements**");
 - (h) The Annual Report for the fiscal year ended 31 December 2017 of GSI ("**GSI's 2017 Annual Report**"), containing, in Part II, the Directors' Report and Audited Financial Statements of GSI for the period ended 31 December 2017 ("**GSI's 2017 Financial Statements**"); and
 - (i) The Annual Report for the fiscal year ended 31 December 2016 of GSI ("**GSI's 2016 Annual Report**"), containing, in Part II, the Directors' Report and Audited Financial Statements of GSI for the period ended 31 December 2016 ("**GSI's 2016 Financial Statements**")."
- (b) inserting the following information in sub-section 1 entitled "Goldman Sachs International" immediately below the paragraph entitled "GSI's Notice of Recent Events, 18 January 2019" under the sub-heading "Cross-Reference List" (pages 114 to 115 of the Original Base Prospectus):

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2. **Amendments to the section entitled "General Information"**

The information in the section entitled "General Information" is amended and supplemented by deleting sub-section 5 (*Availability of Documents*) on pages 777 to 778 of the Original Base Prospectus and replacing it with the following:

"5. Availability of Documents

For so long as any Securities shall be outstanding or may be issued under the Programme, copies of the following documents 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:

- (i) the constitutional documents of GSI;
- (ii) the constitutional documents of GSW;
- (iii) the constitutional documents of GSFCE;
- (iv) the certificate of incorporation of GSG;
- (v) GSI's 2019 First Quarter Financial Report;
- (vi) GSI's Regulatory Ratios, 31 May 2019;
- (vii) GSI's Regulatory Ratios, 28 February 2019;
- (viii) GSI's 2018 Annual Report;
- (ix) GSI's 2018 Third Quarter Financial Report;
- (x) GSI's 2017 Annual Report;
- (xi) GSI's 2016 Annual Report;
- (xii) GSI's Notice of Recent Events, 18 January 2019;
- (xiii) GSI's Regulatory Ratios, 31 December 2018;
- (xiv) GSW's 2018 Financial Statements;
- (xv) GSW's 2017 Financial Statements;
- (xvi) GSW's 2016 Financial Statements;
- (xvii) GSW's 2018 Interim Financial Statements;
- (xviii) GSFCE's 2018 Financial Statements;
- (xix) GSFCE's 2018 Interim Financial Report;
- (xx) GSFCE's 2017 Financial Statements;
- (xxi) GSFCE's 2017 Interim Financial Report;
- (xxii) GSG's 2019 Proxy Statement
- (xxiii) GSG's 15 April 2019 Form 8-K;
- (xxiv) GSG's 16 January 2019 Form 8-K;
- (xxv) GSG's 16 October 2018 Form 8-K;
- (xxvi) GSG's 2018 Third Quarter Form 10-Q;
- (xxvii) GSG's 2018 Second Quarter Form 10-Q;
- (xxviii) GSG's 2019 First Quarter Form 10-Q;
- (xxix) GSG's 17 July 2018 Form 8-K;
- (xxx) GSG's 16 July 2018 Form 8-K;

- (xxxix) GSG's 17 April 2018 Form 8-K;
- (xxxii) GSG's 2018 Proxy Statement;
- (xxxiii) GSG's 2018 Form 10-K;
- (xxxiv) GSG's 2017 Form 10-K;
- (xxxv) the Guaranty;
- (xxxvi) the Programme Agency Agreement;
- (xxxvii) the Deed of Covenant and the Cayman Deed of Covenant;
- (xxxviii) the Final 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;
- (xxxix) a copy of the Base Prospectus;
- (xxxx) a copy of any supplement to the Base Prospectus and Final Terms; and
- (xxxxi) 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."

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.

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 3 July 2019