Goldman Sachs

Prospectus Supplement No. 9 to European Base Prospectus, dated April 21, 2016

The Goldman Sachs Group, Inc.
Euro Medium-Term Notes, Series F

This Prospectus Supplement No. 9 (the "Prospectus Supplement") to the European Base Prospectus, dated April 21, 2016 and approved by the Commission de Surveillance du Secteur Financier (the "CSSF") on April 21, 2016 (the "European Base Prospectus"), constitutes a supplement to the European Base Prospectus for the purposes of Article 13 of Chapter 1 of Part II of the Luxembourg Law on Prospectuses for Securities dated July 10, 2005 (the "Luxembourg Law") and should be read in conjunction therewith, and with Prospectus Supplement No. 1, dated May 9, 2016, Prospectus Supplement No. 2, dated July 1, 2016, Prospectus Supplement No. 3, dated July 19, 2016, Prospectus Supplement No. 4, dated August 4, 2016, Prospectus Supplement No. 5, dated October 18, 2016, Prospectus Supplement No. 6, dated November 4, 2016, Prospectus Supplement No. 7, dated November 23, 2016 and Prospectus Supplement No. 8, dated December 20, 2016. The terms defined in the European Base Prospectus have the same meaning when used in this Prospectus Supplement.

The credit ratings of The Goldman Sachs Group, Inc. referred to in the European Base Prospectus have been issued by DBRS, Inc., Fitch, Inc., Moody's Investors Service and Standard & Poor's Ratings Services, each of which is established in the United States (together, the "US CRAs").

In general, European regulated investors are restricted from using a rating for regulatory purposes if such rating is not either (1) issued or validly endorsed by a credit rating agency established in the European Union (an "EU CRA") and registered with the European Securities and Markets authority ("ESMA") under Regulation (EU) No. 1060/2009, amended by Regulation (EU) No 513/2011 (as amended, the "CRA Regulation") or (2) issued by a credit rating agency established outside the European Union which is certified under the CRA Regulation.

The EU affiliates of DBRS, Inc., Fitch, Inc., Moody's Investors Service and Standard & Poor's Ratings Services are registered EU CRAs on the official list, available at http://www.esma.europa.eu/page/List-registered-and-certified-CRAs. ESMA has approved the endorsement by such EU affiliates of credit ratings issued by the corresponding US CRAs. Accordingly, credit ratings issued by the US CRAs may be used for regulatory purposes in the EU. In addition to the US CRAs mentioned, Rating and Investment Information, Inc. ("R&I") has issued a credit rating. This rating is incorporated in the European Base Prospectus for information purposes only. R&I is incorporated in a third country but has not applied for the registration under the CRA Regulation.

To the extent that there is any inconsistency between (a) any statement in this Prospectus Supplement or any statement incorporated by reference in this Prospectus Supplement and (b) any other statement in or incorporated by reference in the European Base Prospectus and Supplement Nos. 1-8, the statements in (a) above will prevail. Save as disclosed in this Prospectus Supplement, as at the date hereof there has been no other significant new factor, material mistake or inaccuracy which would affect the assessment of securities to be offered to the public or listed and admitted to trading on an EU regulated market pursuant to the European Base Prospectus as previously supplemented by Supplement Nos. 1-8, relating to the information included in the European Base Prospectus, since the publication of Supplement No. 8.

This Prospectus Supplement incorporates by reference:

- the Current Report on Form 8-K dated December 22, 2016 (the "December 22 Form 8-K"), including Exhibit 99.1 ("Exhibit 99.1 to the December 22 Form 8-K"), which we filed with the U.S. Securities and Exchange Commission (the "SEC") on December 22, 2016.

A copy of the December 22 Form 8-K has been filed with the CSSF in its capacity as competent authority under the Prospectus Directive.

In addition, in light of final rules adopted on December 15, 2016 by the Board of Governors of the Federal Reserve System implementing total loss absorbing capacity requirements for certain globally systemically important banks (including The Goldman Sachs Group, Inc.), the following amendments to the European Base Prospectus are hereby made:

- On page 12 of the European Base Prospectus, the text under the heading "*Events of Default"* in Element C.8 of "Section C—Securities" in the "Summary" is amended to read, in its entirety:

  The terms of the notes contain the following events of default:

- the Issuer does not pay the principal or any premium on any of such notes within 30 days after the due date;
- the Issuer does not pay interest on any of such notes within 30 days after the due date; and
- the Issuer files for bankruptcy or other events of bankruptcy, insolvency or reorganization relating to The Goldman Sachs Group, Inc. occur.

- On page 38 of the European Base Prospectus, the risk factors section "Considerations Relating to Regulatory Resolution Strategies and Long-Term Debt Requirements" is deleted and replaced with the following:

Considerations Relating to Regulatory Resolution Strategies and Long-Term Debt Requirements

The Application of Regulatory Resolution Strategies Could Create Greater Risk of Loss for Holders of our Debt Securities in the Event of the Resolution of The Goldman Sachs Group, Inc.

Your ability to recover the full amount that would otherwise be payable on our debt securities in a proceeding under the U.S. Bankruptcy Code may be impaired by the exercise by the FDIC of its powers under the "orderly liquidation authority" under Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank Act"). In addition, the single point of entry strategy described below is intended to impose losses at the top-tier holding company level in the resolution of a global systemically important bank ("G-SIB") such as The Goldman Sachs Group, Inc.

Title II of the Dodd-Frank Act created a new resolution regime known as the "orderly liquidation authority" to which financial companies, including bank holding companies such as The Goldman Sachs Group, Inc., can be subjected. Under the orderly liquidation authority, the FDIC may be appointed as receiver for a financial company for purposes of liquidating the entity if, upon the recommendation of applicable regulators, the Secretary of the Treasury determines, among other things, that the entity is in severe financial distress, that the entity's failure would have serious adverse effects on the U.S. financial system and that resolution under the orderly liquidation authority would avoid or mitigate those effects. Absent such determinations, The Goldman Sachs Group, Inc., as a U.S. bank holding company, would remain subject to the U.S. Bankruptcy Code.

If the FDIC is appointed as receiver under the orderly liquidation authority, then the orderly liquidation authority, rather than the U.S. Bankruptcy Code, would determine the powers of the receiver and the rights and obligations of creditors and other parties who have transacted with The Goldman Sachs Group, Inc. There are substantial differences between the rights available to creditors in the orderly liquidation authority and in the U.S. Bankruptcy Code, including the right of the FDIC under the orderly liquidation authority to disregard the strict priority of creditor claims in some circumstances (which would otherwise be respected by a bankruptcy court) and the use of an administrative claims procedure to determine creditors' claims (as opposed to the judicial procedure utilized in bankruptcy proceedings). In certain circumstances under the orderly liquidation authority, the FDIC could elevate the priority of claims that it determines necessary to facilitate a smooth and orderly liquidation without the need to obtain creditors' consent or prior court review. In addition, the FDIC has the right to transfer claims to a third party or "bridge" entity under the orderly liquidation authority.

The FDIC has announced that a single point of entry strategy may be a desirable strategy to resolve a large financial institution such as The Goldman Sachs Group, Inc. in a manner that would, among other things, impose losses on shareholders, debt holders (including, in our case, holders of our debt securities) and other creditors of the top-tier holding company (in our case, The Goldman Sachs Group, Inc.), while permitting the holding company's subsidiaries to continue to operate. In addition, the Board of Governors of the Federal Reserve System (the "Federal Reserve Board") has adopted requirements that U.S. G-SIBs, including The Goldman Sachs Group, Inc., maintain minimum amounts of long-term debt and total loss-absorbing capacity to facilitate the application of the single point of entry resolution strategy. It is possible that the application of the single point of entry strategy under the orderly liquidation authority—in which The Goldman Sachs Group, Inc. would be the only legal entity to enter resolution proceedings—would result in greater losses to holders of our debt securities (including holders of our fixed rate, floating rate and indexed debt securities), than the losses that would result from the application of a bankruptcy proceeding or a different resolution strategy, such as a multiple point of entry resolution strategy for The Goldman Sachs Group, Inc. and certain of its material subsidiaries. Assuming The Goldman Sachs Group,

Inc. entered resolution proceedings and that support from The Goldman Sachs Group, Inc. to its subsidiaries was sufficient to enable the subsidiaries to remain solvent, losses at the subsidiary level would be transferred to The Goldman Sachs Group, Inc. and ultimately borne by The Goldman Sachs Group, Inc.'s security holders, third-party creditors of The Goldman Sachs Group, Inc.'s subsidiaries would receive full recoveries on their claims, and The Goldman Sachs Group, Inc.'s security holders (including holders of our debt securities and other unsecured creditors) could face significant losses. In that case, The Goldman Sachs Group, Inc.'s security holders would face losses while the third-party creditors of The Goldman Sachs Group, Inc.'s subsidiaries would incur no losses because the subsidiaries would continue to operate and would not enter resolution or bankruptcy proceedings. In addition, holders of our eligible LTD (defined below) and holders of our other debt securities could face losses ahead of our other similarly situated creditors in a resolution under the orderly liquidation authority if the FDIC exercised its right, described above, to disregard the strict priority of creditor claims.

The orderly liquidation authority also provides the FDIC with authority to cause creditors and shareholders of the financial company such as The Goldman Sachs Group, Inc. in receivership to bear losses before taxpayers are exposed to such losses, and amounts owed to the U.S. government would generally receive a statutory payment priority over the claims of private creditors, including senior creditors. In addition, under the orderly liquidation authority, claims of creditors (including holders of our debt securities) could be satisfied through the issuance of equity or other securities in a bridge entity to which The Goldman Sachs Group, Inc.'s assets are transferred. If such a securities-for-claims exchange were implemented, there can be no assurance that the value of the securities of the bridge entity would be sufficient to repay or satisfy all or any part of the creditor claims for which the securities were exchanged. While the FDIC has issued regulations to implement the orderly liquidation authority, not all aspects of how the FDIC might exercise this authority are known and additional rulemaking is likely.

The Application of The Goldman Sachs Group, Inc.'s Proposed Resolution Strategy Could Result in Greater Losses for Holders of our Debt Securities.

As required by the Dodd-Frank Act and regulations issued by the Federal Reserve Board and the FDIC, we are required to provide to the Federal Reserve Board and the FDIC a plan for our rapid and orderly resolution in the event of material financial distress affecting the firm or the failure of The Goldman Sachs Group, Inc. In our resolution plan, The Goldman Sachs Group, Inc. would be resolved under the U.S. Bankruptcy Code. The strategy described in our resolution plan is a variant of the single point of entry strategy: The Goldman Sachs Group, Inc. would recapitalize and provide liquidity to certain major subsidiaries, including through the forgiveness of intercompany indebtedness, the extension of the maturities of intercompany indebtedness and the extension of additional intercompany loans. If this strategy were successful, creditors of some or all of The Goldman Sachs Group, Inc.'s major subsidiaries would receive full recoveries on their claims, while holders of The Goldman Sachs Group, Inc.'s debt securities (including holders of our fixed rate, floating rate and indexed debt securities) could face significant losses. In that case, holders of The Goldman Sachs Group, Inc.'s debt securities would face losses while the third-party creditors of The Goldman Sachs Group, Inc.'s major subsidiaries would incur no losses because those subsidiaries would continue to operate and not enter resolution or bankruptcy proceedings. As part of the strategy, The Goldman Sachs Group, Inc. could also seek to elevate the priority of its guarantee obligations relating to its major subsidiaries' derivatives contracts so that cross-default and early termination rights would be stayed under the ISDA Resolution Stay Protocol, which would result in holders of our eligible LTD (defined below) and holders of our other debt securities incurring losses ahead of the beneficiaries of those guarantee obligations. It is also possible that holders of our eligible LTD and holders of our other debt securities could incur losses ahead of other similarly situated creditors. If the Goldman Sachs Group, Inc.'s proposed resolution strategy were not successful, The Goldman Sachs Group, Inc.'s financial condition would be adversely impacted and holders of our debt securities may as a consequence be in a worse position than if the strategy had not been implemented. In all cases, any payments to holders of our debt securities are dependent on our ability to make such payments and are therefore subject to our credit risk.

The Ultimate Impact of the Federal Reserve Board's Recently Adopted Rules Requiring U.S. G-Sibs to Maintain Minimum Amounts of Long-Term Debt Meeting Specified Eligibility Requirements is Uncertain.

On December 15, 2016, the Federal Reserve Board adopted rules (the "TLAC Rules") that require the eight U.S. G-SIBs, including The Goldman Sachs Group, Inc., among other things, to maintain minimum amounts of long-term debt—i.e., debt having a maturity greater than one year from issuance—satisfying certain eligibility criteria ("eligible LTD") commencing January 1, 2019. The TLAC Rules disqualify from eligible LTD, among other instruments, senior debt securities that permit acceleration for reasons other than insolvency or payment default, as well as debt securities defined as structured notes in the TLAC Rules (e.g., many of our indexed debt securities) and debt securities not governed by U.S. law. Senior debt securities issued prior to December 31, 2016 that would otherwise be ineligible because (i) they contain otherwise impermissible acceleration clauses or (ii) they are not governed by U.S. law, are grandfathered by the TLAC Rules and are considered eligible LTD. In order to comply with the TLAC Rules, the terms of the notes provide that acceleration will only be permitted due to specified payment defaults and insolvency events.

The Notes Will Provide Only Limited Acceleration and Enforcement Rights.

As discussed above, the TLAC Rules disqualify from eligible LTD, among other instruments, senior debt securities issued on or after December 31, 2016 that permit acceleration for reasons other than insolvency or payment default. As a result of the TLAC Rules, we have modified the terms of the notes to reflect changes to the events of default and therefore the only events of default will be payment defaults that continue for a 30-day grace period and insolvency events as specified herein. Any other default under or breach of the notes will not give rise to an event of default, whether after notice, the passage of time or otherwise. As a consequence, if any such other default or breach occurs, holders of the notes will not be entitled to accelerate the maturity of any notes – that is, they will not be entitled to declare the principal of any notes to be immediately due and payable because of such other default or breach. These other defaults and breaches would include any breach of the covenant described below under "General Note Conditions—Mergers and Similar Transactions".

The limitations on events of default, acceleration rights and other remedies described in the prior paragraph do not apply with regard to all senior debt securities issued by The Goldman Sachs Group, Inc., particularly certain securities issued prior to January 1, 2017. **Therefore, if certain defaults or breaches occur, holders of such other debt securities may be able to accelerate their securities so that such securities become immediately due and payable while you may not be able to do so. In such an event, our obligation to repay the accelerated securities in full could adversely affect our ability to make timely payments on your notes thereafter.** These limitations on your rights and remedies could adversely affect the market value of your securities, especially during times of financial stress for us or our industry.

Please see "General Note Conditions — Events of Default and Remedies" below for an explanation of the term "event of default" and for information regarding acceleration rights and remedies.

Holders of Our Notes Could be at Greater Risk for Being Structurally Subordinated If The Goldman Sachs Group, Inc. Sells or Transfers Its Assets Substantially as an Entirety to One or More of Its Subsidiaries.

With respect to any notes, we may sell or transfer our assets substantially as an entirety, in one or more transactions, to one or more entities, provided that the assets of The Goldman Sachs Group, Inc. and its direct or indirect subsidiaries in which it owns a majority of the combined voting power, taken together, are not sold or transferred substantially as an entirety to one or more entities that are not such subsidiaries. If we sell or transfer our assets substantially as an entirety to our subsidiaries, third-party creditors of our subsidiaries would have additional assets from which to recover on their claims while holders of our notes would be structurally subordinated to creditors of our subsidiaries with respect to such assets.

Please see "General Note Conditions — Mergers and Similar Transactions" below for more information.

- On page 56 of the European Base Prospectus, the paragraph immediately preceding the heading "Amounts that We May Issue" is amended to read, in its entirety:

When we refer to the "notes" or "these notes", unless otherwise indicated, we mean the Series F euro medium-term notes. When we refer to a "series" of notes, we mean a series, such as the Series F euro medium-term notes, issued under one of our fiscal agency agreements. When we

refer to an "issue" or an "issuance" of notes, we mean an issue of notes having the same terms and conditions, including any reopenings of that issuance, and bearing as applicable the same Common Code or ISIN (or similar type of identifier).

- On page 57 of the European Base Prospectus, the paragraph under the heading "We Are a Holding Company" is amended to read, in its entirety:

  Because our assets consist primarily of interests in the subsidiaries through which we conduct our businesses, our right to participate as an equity holder in any distribution of assets of any of our subsidiaries upon the subsidiary's liquidation or otherwise, and thus the ability of our note holders to benefit from the distribution, is junior to creditors of the subsidiary, except to the extent that any claims we may have as a creditor of the subsidiary are recognized. Many of our subsidiaries, including our broker-dealer, bank and insurance subsidiaries, are subject to laws that restrict dividend payments or authorize regulatory bodies to block or reduce the flow of funds from those subsidiaries to us. Restrictions or regulatory action of that kind could impede access to funds that we need to make payments on our obligations, including debt obligations. Because some of our subsidiaries, including from time to time some of our principal operating subsidiaries, are partnerships in which we are a general partner or the sole limited partner, we may be liable for their obligations. We also guarantee many of the obligations of our subsidiaries. Any liability we may have for our subsidiaries' obligations could reduce our assets that are available to satisfy our direct creditors, including investors in our notes.

- On page 106 of the European Base Prospectus, the paragraph under the heading "Mergers and Similar Transactions" is amended to read, in its entirety:

  We are generally permitted to merge or consolidate with another corporation or other entity. We are also permitted to sell our assets substantially as an entirety to another corporation or other entity. With regard to your note, however, we may not take any of these actions unless all of the following conditions are met:

  - if the successor entity in the transaction is not The Goldman Sachs Group, Inc., the successor entity must be organized as a corporation, partnership or trust and must expressly assume our obligations under the notes and the applicable fiscal agency agreement with respect to that series. The successor entity may be organized under the laws of any jurisdiction, whether in the United States or elsewhere;
  - immediately after the transaction, no covenant breach or default under the notes of that issuance has occurred and is continuing. For this purpose, "covenant breach or default under the notes of that issuance" means a covenant breach or an event of default with respect to that issuance or any event that would be a covenant breach or event of default with respect to that issuance if the requirements for giving us notice of such breach or default and for such breach or default having to continue for a specific period of time were disregarded; and
  - certain other conditions are met.

- On page 107 of the European Base Prospectus, immediately preceding the heading "Defeasance and Covenant Defeasance", the following is inserted:

  Notwithstanding the foregoing and for the avoidance of doubt, we may sell or transfer our assets substantially as an entirety, in one or more transactions, to one or more entities, provided that the assets of The Goldman Sachs Group, Inc. and its direct or indirect subsidiaries in which it owns a majority of the combined voting power, taken together, are not sold or transferred substantially as an entirety to one or more entities that are not such subsidiaries.

- On page 108 of the European Base Prospectus, the paragraph immediately following the heading "Events of Default and Remedies", is deleted in its entirety and replaced with the following:

  When we refer to an event of default with respect to any issuance of notes, we mean any of the following:

- we do not pay the principal or any premium on any such notes within 30 days after the due date;
- we do not pay interest on any such notes within 30 days after the due date; or
- we file for bankruptcy or other events of bankruptcy, insolvency or reorganization relating to The Goldman Sachs Group, Inc. occur. Those events must arise under U.S. federal or state law, unless we merge, consolidate or sell our assets as described under "General Note Conditions—Mergers and Similar Transactions" above and the successor firm is a non-U.S. entity. If that happens, then those events must arise under U.S. federal or state law or the law of the jurisdiction in which the successor firm is legally organized.

No other defaults under or breaches of the notes will result in an event of default, whether after notice, the passage of time or otherwise. However, certain events may give rise to a covenant breach, as described below under "— Covenant Breaches and Related Remedy".

- On page 108 of the European Base Prospectus, immediately preceding the heading "Remedies", the following is inserted:

Covenant Breaches and Related Remedy

When we refer to a covenant breach with respect to the notes, we mean that we are in breach of any covenant we make with respect to the notes. You may bring a lawsuit or other formal action against us for a covenant breach only if we remain in covenant breach more than 60 days after we receive a notice of such breach sent by the holders of at least 10% in principal amount of the notes then outstanding stating that we are in breach and requiring us to remedy the breach.

For the avoidance of doubt, a covenant breach shall not be an event of default with respect to any note.

- On page 111 of the European Base Prospectus, the paragraph under the heading "Changes Requiring the Approval of 66 2/3% of the Holders" is amended to read, in its entirety:

Any other change to a particular issuance of notes would require the consent of at least 66 2/3% in aggregate principal amount of the affected notes at the time outstanding or the adoption of a resolution at a meeting of holders of the affected notes at which a quorum is present by 66 2/3% in aggregate principal amount of the affected notes then outstanding represented at such meeting. The same approval of 66 2/3% in aggregate principal amount of the affected notes then outstanding would be required for us to obtain a waiver of an event of default (including an event which is, or after lapse of time would become, an event of default), any of our covenants where we make promises about merging, which we describe under "— Mergers and Similar Transactions" above, and any other covenants in the applicable fiscal agency agreement or final terms.

- On page 111 of the European Base Prospectus, the paragraph under the heading "Special Rules for Action by Holders" is amended to read, in its entirety:

When holders take any action under the notes or the applicable fiscal agency agreement, such as giving a notice of default or of covenant breach, declaring an acceleration, or approving any change or waiver, we will apply the following rules.

- The text on page 174 of the European Base Prospectus is amended to read, in its entirety:

Withholding Tax

Under the Luxembourg general tax laws currently in force and subject to the exception below, there is no withholding tax to be withheld by the debtor of Securities on payments of principal, premium or arm's length interest (including accrued but unpaid interest). Nor is any Luxembourg withholding tax payable upon redemption or repurchase of Securities to the extent said Securities do not (i) give entitlement to a share of the profits generated by the issuing company and (ii) the issuing company is not thinly capitalised.

Under the Luxembourg law of 23 December 2005, as amended (the "**Luxembourg Tax Law**"), payments of interest or similar income made or ascribed by a paying agent established in Luxembourg to or for the immediate benefit of an individual beneficial owner who is tax resident of Luxembourg and to certain residual entities securing interest payments on behalf of Luxembourg individual residents will be subject to a withholding tax of 20 per cent (from 1 January 2017). In case the individual beneficial owner is an individual acting in the course of the management of his/her private wealth, such withholding tax will be in full discharge of income tax. Responsibility for the withholding tax will be assumed by the Luxembourg paying agent. Payments of interest under Securities coming within the scope of the Luxembourg Tax Law would be subject to withholding tax at a rate of 20 per cent.

Registration Tax

A fixed or ad valorem registration duty is due upon the voluntary registration of the Securities; however, neither the issuance nor the transfer of Securities will give rise to any Luxembourg stamp duty, issuance tax, registration tax, transfer tax or similar taxes or duties, and no registration will be required or registration duties due with respect to documents relating to the Securities presented in a notarial deed or in the course of litigation.

The December 22 Form 8-K is incorporated by reference into, and forms part of, this Prospectus Supplement, and the information contained in the December 22 Form 8-K shall be deemed to update any information contained in the European Base Prospectus and any document incorporated by reference therein. The December 22 Form 8-K will be available as described in the section "Documents Incorporated By Reference" in the European Base Prospectus. This Prospectus Supplement and the December 22 Form 8-K will be available on the website of the Luxembourg Stock Exchange at http://www.bourse.lu.

Investors who have already agreed to purchase or subscribe for securities offered under the European Base Prospectus before this Prospectus Supplement is published shall have the right, exercisable within two working days after the publication of this Prospectus Supplement, up to and including January 17, 2017, to withdraw their acceptances in accordance with Article 13 paragraph 2 of the Luxembourg Law.

Documents Incorporated by Reference

The following list of documents (the "Reports") supersedes the list of documents incorporated by reference on page 52 of the European Base Prospectus:

1. the Proxy Statement relating to our 2015 Annual Meeting of Shareholders on May 21, 2015 (the "2015 Proxy Statement"), which we filed with the SEC on April 10, 2015;

2. the Proxy Statement relating to our 2016 Annual Meeting of Shareholders on May 20, 2016 (the "2016 Proxy Statement"), which we filed with the SEC on April 8, 2016;

3. the Current Report on Form 8-K dated May 21, 2015 (the "May 21 Form 8-K"), which we filed with the SEC on May 21, 2015;

4. the Current Report on Form 8-K dated April 19, 2016 (the "April 19 Form 8-K"), which we filed with the SEC on April 19, 2016;

5. the Annual Report on Form 10-K for the fiscal year ended December 31, 2015 (which we refer to as the 2015 Form 10-K), including Exhibit 21.1 thereto (which we refer to as the 2015 Exhibit 21.1), which we filed with the SEC on February 22, 2016;

6. the terms and conditions of the Notes contained on pages 32-100 of the base prospectus dated June 11, 2010;

7. the terms and conditions of the Notes contained on pages 33-102 of the base prospectus dated June 10, 2011;

8. the 1st bullet on page 2 of the prospectus supplement dated October 19, 2011 to the base prospectus dated June 10, 2011, amending the original terms and conditions of the Notes in the base prospectus dated June 10, 2011;

9. the terms and conditions of the Notes contained on pages 31-92 of the base prospectus dated June 8, 2012;

10. the terms and conditions of the Notes contained on pages 29-77 of the base prospectus dated June 10, 2013;

11. the terms and conditions of the Notes contained on pages 47-105 of the base prospectus dated June 5, 2014;

12. the terms and conditions of the Notes contained on pages 52-115 of the base prospectus dated June 5, 2015;

13. the Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2016, dated May 5, 2016 (the "2016 First Quarter Form 10-Q"), which we filed with the SEC on May 6, 2016;

14. the Current Report on Form 8-K dated May 20, 2016 (the "May 20 Form 8-K"), which we filed with the SEC on May 20, 2016;

15. the Current Report on Form 8-K dated June 29, 2016 (the "June 29 Form 8-K"), which we filed with the SEC on June 29, 2016;

16. the Current Report on Form 8-K dated July 19, 2016 (the "July 19 Form 8-K"), including Exhibit 99.1 ("Exhibit 99.1 to the July 19 Form 8-K"), which we filed with the SEC on July 19, 2016;

17. the Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2016, (the "2016 Second Quarter Form 10-Q"), which we filed with the SEC on August 4, 2016;

18. the Current Report on Form 8-K dated October 18, 2016 (the "October 18 Form 8-K"), including Exhibit 99.1 ("Exhibit 99.1 to the October 18 Form 8-K"), which we filed with the SEC on October 18, 2016;

19. the Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2016, dated November 2, 2016 (the "2016 Third Quarter Form 10-Q"), which we filed with the SEC on November 3, 2016;

20. the Current Report on Form 8-K dated November 21, 2016 (the "November 21 Form 8-K"), which we filed with the SEC on November 21, 2016;

21. the Current Report on Form 8-K dated December 15, 2016 (the "December 15 Form 8-K"), which we filed with the SEC on December 15, 2016; and

22. the December 22 Form 8-K.

The following table supersedes the table contained on pages 53-54 of the European Base Prospectus and indicates where information required by the Prospectus Regulation to be disclosed in, or incorporated by reference into, this Prospectus Supplement can be found in the Reports. Unless otherwise specified, page references are to the body of each Report rather than to exhibits attached thereto. The information incorporated by reference that is not included in the cross-reference list is considered as additional information and is not required by the relevant schedules of the Commission Regulation (EC) 809/2004.

Information required by the Prospectus Regulation	**Document/Location**
Selected financial information for the fiscal years ended December 31, 2015, December 31, 2014 and December 31, 2013 *(Annex IV, Section 3 of the Prospectus Regulation)*	2015 Form 10-K (p. 210)
Risk factors *(Annex IV, Section 4 of the Prospectus Regulation)*	2015 Form 10-K (pp. 25-43)
Information about us	
History and development of our company *(Annex IV, Section 5.1 of the Prospectus Regulation)*	2015 Form 10-K (p. 1)
Investments *(Annex IV, Section 5.2 of the Prospectus Regulation)*	2015 Form 10-K (pp. 81-83, 175-176) June 29 Form 8-K (p. 2)
Business overview	
Our principal activities *(Annex IV, Section 6.1 of the Prospectus*	2015 Form 10-K (pp. 1-6, 121)

Regulation)	
Our principal markets *(Annex IV, Section 6.2 of the Prospectus Regulation)*	2015 Form 10-K (pp. 1-7, 46, 50-51, 195-196)
Organizational structure *(Annex IV, Section 7 of the Prospectus Regulation)*	2015 Form 10-K (pp. 34-35, Exhibit 21.1)
Trend information *(Annex IV, Section 8 of the Prospectus Regulation)*	2015 Form 10-K (p. 48-112)
	2016 First Quarter Form 10-Q (pp. 93-153)
	2016 Second Quarter Form 10-Q (pp. 97-160)
	2016 Third Quarter Form 10-Q (pp. 97-160)
Administrative, management and supervisory bodies, including conflicts of interest *(Annex IV, Section 10 of the Prospectus Regulation)*	2015 Proxy Statement (pp. 1, 4, 10-11, 14-35, 86-88)
	2016 Proxy Statement (pp. 1, 4, 11-32, 72-74)
	May 21 Form 8-K (p. 2)
	2015 Form 10-K (p. 45)
	May 20 Form 8-K (p. 2)
	November 21 Form 8-K (p. 2)
	December 15 Form 8-K (pp. 1-2)
	Exhibit 99.1 to the December 22 Form 8-K
Audit committee *(Annex IV, Section 11.1 of the Prospectus Regulation)*	2015 Proxy Statement (pp. 25, 79-80)
	2016 Proxy Statement (pp. 21, 64-65)
Beneficial owners of more than five per cent. *(Annex IV, Section 12 of the Prospectus Regulation)*	2015 Proxy Statement (p. 91)
	2016 Proxy Statement (p. 77)
Financial information	
Audited historical financial information for the fiscal years ended December 31, 2015, December 31, 2014 and December 31, 2013 *(Annex IV, Section 13.1-13.4 of the Prospectus Regulation)*	2015 Form 10-K (p. 116-208)
Audit report *(Annex IV, Section 13.1 of the Prospectus Regulation)*	2015 Form 10-K (p. 115)
Balance sheet *(Annex IV, Section 13.1 of the Prospectus Regulation)*	2015 Form 10-K (p. 118)
Income statement *(Annex IV, Section 13.1 of the Prospectus Regulation)*	2015 Form 10-K (p. 116-117)
Cash flow statement *(Annex IV, Section 13.1 of the Prospectus Regulation)*	2015 Form 10-K (p. 120)
Accounting policies and explanatory notes *(Annex IV, Section 13.1 of the Prospectus Regulation)*	2015 Form 10-K (p. 51-54, 121-208)
Unaudited Interim and other financial information *(Annex IV, Section 13.5 of the Prospectus Regulation)*	2015 Form 10-K (p. 209)
	2016 First Quarter Form 10-Q (pp. 2-91)
	2016 Second Quarter Form 10-Q (pp. 2-95)
	2016 Third Quarter Form 10-Q (pp. 2-95)
Balance sheet *(Annex IV, Section 13.5 of the Prospectus Regulation)*	2016 First Quarter Form 10-Q (p. 4)
	2016 Second Quarter Form 10-Q (p. 4)

	2016 Third Quarter Form 10-Q (p. 4)
Income statement *(Annex IV, Section 13.5 of the Prospectus Regulation)*	2016 First Quarter Form 10-Q (pp. 2-3)
	Exhibit 99.1 to the July 19 Form 8-K (pp. 7-8)
	2016 Second Quarter Form 10-Q (pp. 2-3)
	Exhibit 99.1 to the October 18 Form 8-K (pp. pp. 7-8)
	2016 Third Quarter Form 10-Q (pp. 2-3)
Cash flow statement *(Annex IV, Section 13.5 of the Prospectus Regulation)*	2016 First Quarter Form 10-Q (p. 6)
	2016 Second Quarter Form 10-Q (p. 6)
	2016 Third Quarter Form 10-Q (p. 6)
Accounting policies and explanatory notes *(Annex IV, Section 13.5 of the Prospectus Regulation)*	2016 First Quarter Form 10-Q (pp. 7-90)
	2016 Second Quarter Form 10-Q (p. 7-93)
	2016 Third Quarter Form 10-Q (pp. 7-93)
Legal and arbitration proceedings (*Annex IV*, *Section 13.6 of the Prospectus Regulation)*	2015 Form 10-K (p. 44, 198-205)
	2016 First Quarter Form 10-Q (pp. 82-89)
	2016 Second Quarter Form 10-Q (pp. 85-92)
	2016 Third Quarter Form 10-Q (pp. 85-92)
Share capital *(Annex IV, Section 14.1 of the Prospectus Regulation)*	2015 Form 10-K (p. 118, 180-182)
	2016 First Quarter Form 10-Q (pp. 4-5; 65-67)
	2016 Second Quarter Form 10-Q (pp. 4-5; 68-70)
	2016 Third Quarter Form 10-Q (pp. 4-5; 68-70)

References to the European Base Prospectus in the European Base Prospectus shall hereafter mean the European Base Prospectus as supplemented by this Prospectus Supplement, Prospectus Supplement No. 1, dated May 9, 2016, Prospectus Supplement No. 2, dated July 1, 2016, Prospectus Supplement No. 3, dated July 19, 2016, Prospectus Supplement No. 4, dated August 4, 2016, Prospectus Supplement No. 5, dated October 18, 2016, Prospectus Supplement No. 6, dated November 4, 2016, Prospectus Supplement No. 7, dated November 23, 2016 and Prospectus Supplement No. 8, dated December 20, 2016. The Goldman Sachs Group, Inc. has taken all reasonable care to ensure that the information contained in the European Base Prospectus, as supplemented by this Prospectus Supplement, is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import and accepts responsibility accordingly.

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

Prospectus Supplement, dated January 13, 2017