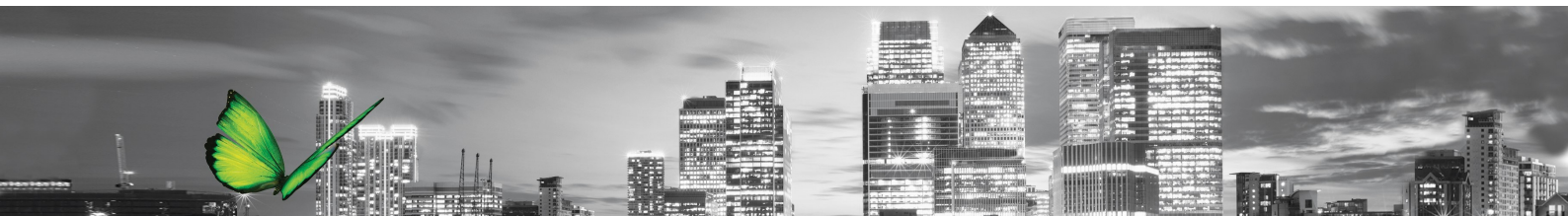


# Goldman Sachs

## Triple Index Classic Autocall May 2022

### Factsheet



#### INVESTMENT DESCRIPTION

A 5 year investment linked to the performance of UK, US and European Indices.

If on any semi-annual early observation date (including the Final Observation date) starting at 48 months, all of the Underlyings are at or above the Autocall Trigger, the investment will autocall. Initial capital plus the coupon for each semi-annual period which has elapsed is paid and the investment will end.

If the investment does not autocall early then at the final observation date, if all underlyings are at or above the Capital Protection Barrier, full capital is returned.

If any Underlying is below the Capital Protection Barrier at maturity, capital return will be reduced on a 1-for-1 basis. For example if the worst performing Underlying has fallen to 40% of its original level, 40% of the capital will be returned.

#### BENEFITS

- Autocall feature potentially shortens the investment term and is triggered by minimal market growth.
- Early maturity provides an opportunity to re-assess client's wealth strategy.
- Minimal market growth needed to deliver enhanced returns.
- Daily pricing.

#### RISKS

- The return is limited to the pre-defined investment terms.
- The coupon payment is conditional upon the Underlying performance.
- There is a risk to capital should one of the Underlyings breach the Capital Protection Barrier on its Final Observation Date or in the event of an issuer default.
- Investors will be exposed to the credit risk of the Issuer. If the Issuer becomes insolvent or cannot make the payments on the Product for any other reason, investors could lose some or all of their investment. A decline in the Issuers credit quality is likely to reduce the market value of the Product and therefore the price an investor may receive for the Product if they were to sell them in the market.
- Should investors need to sell their investment before maturity, the trading price will likely mean they get back less than they invested.

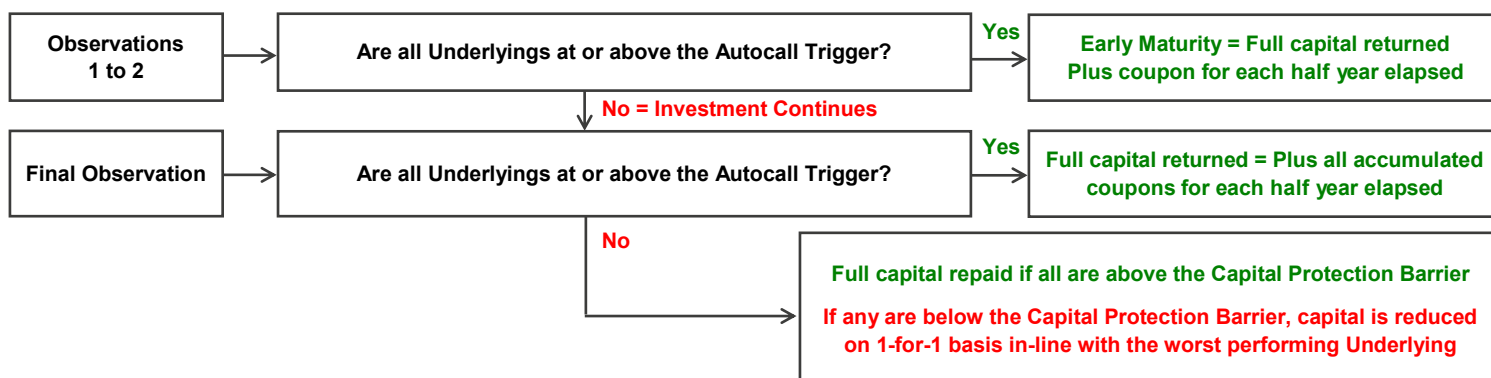
#### Product Facts & Features

|                                    |                                                                                  |
|------------------------------------|----------------------------------------------------------------------------------|
| <b>Issuer:</b>                     | Goldman Sachs International                                                      |
| <b>Credit Ratings:</b>             | Fitch A+, Moody's A1, S&P A+                                                     |
|                                    | <b>Source:</b> Bloomberg 12.05.2022                                              |
| <b>Maximum Term:</b>               | 5 years                                                                          |
| <b>Investment Structure:</b>       | Classic Autocall                                                                 |
| <b>Autocall Opportunities:</b>     | Semi-Annual<br>(First observation at 48 months)                                  |
| <b>Autocall Trigger:</b>           | 100% of initial level                                                            |
| <b>Coupon Rate:</b>                | GBP: 6.75% Semi-Annually (13.50% p.a.)<br>USD: 7.80% Semi-Annually (15.60% p.a.) |
| <b>Capital Risk:</b>               | Not capital protected                                                            |
| <b>Capital Protection Barrier:</b> | 70% Final level (European style)                                                 |
| <b>Underlying Basket</b>           | <b>Bloomberg Code</b>                                                            |
| UK: FTSE 100                       | UKX Index                                                                        |
| US: S&P 500                        | SPX Index                                                                        |
| Europe: Eurostoxx 50               | SX5E Index                                                                       |

#### Key Information

|                                  |                                               |
|----------------------------------|-----------------------------------------------|
| <b>Subscription Period:</b>      | 12 May 2022 - 30 May 2022<br>(4:30pm UK Time) |
| <b>Issue Price:</b>              | 100%                                          |
| <b>Strike Date:</b>              | 31 May 2022                                   |
| <b>Issue Date:</b>               | 16 June 2022                                  |
| <b>1st Autocall Observation:</b> | 01 June 2026                                  |
| <b>Final Observation:</b>        | 01 June 2027                                  |
| <b>Maturity Date:</b>            | 08 June 2027                                  |
| <b>Denominations:</b>            | 1,000 then lots of 1,000                      |
| <b>ISIN:</b>                     | GBP = XS2466946485<br>USD = XS2466943383      |

#### HOW THE INVESTMENT WORKS



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**OBSERVATION DATES** (some dates may vary if a bank holiday or non-business day occurs, GBP dates are shown below)

|                   | Observation Date | Payment Date     | Autocall Trigger     |
|-------------------|------------------|------------------|----------------------|
| Observation 1     | 01 June 2026     | 08 June 2026     | 100%                 |
| Observation 2     | 30 November 2026 | 07 December 2026 | 100%                 |
| Final Observation | 01 June 2027     | 08 June 2027     | 100%                 |
| Final Observation | 01 June 2027     | 08 June 2027     | 70% European Barrier |

IDAD was established in 2002 and our approach from the outset, is what we call the "IDAD Difference". The selection of the investments we offer is not decided in terms of profitability alone and when developing investment products, we favour evidence over dogma. We are happy to work with advisers and product providers alike to deliver a range of investment options to suit differing client wealth strategies. We're proud of our approach to business as well as the investments delivered as a result of the "IDAD Difference". We are committed to building upon our reputation for bringing benefits to all involved in the investment process, but most importantly to the clients.

Goldman Sachs International provides financial services. The Company offers investment banking, securities, and investment management services to corporations, financial institutions, and governments. Goldman Sachs International operates worldwide. **Source:** Bloomberg 12.05.2022

## RATIONALE

Structured products are becoming increasingly popular for investors due to the wide variety of payoffs and levels of protection that can be achieved by the different types of structures that are available.

Autocalls have been one of the most popular structures over the years, although with a classic autocall, returns are only paid if all Underlyings are at or above the Autocall Trigger.

The Underlyings have been selected in order to support the anticipated delivery of the coupons.

The autocall payoff can bring an early return of capital allowing the opportunity for a re-assessment of investment strategy. The value of this feature cannot be underestimated as it brings with it the opportunity to secure capital value, as well as the chance to take advantage of future market trends.

To manage the capital risk, a final level barrier set at 70% means an Underlying must fall by more than 30% over the term before capital is at risk.

## SUITABILITY

This product may be suitable for investors who:

- Are seeking the opportunity for higher returns than current cash rates at the time this product was launched.
- Are seeking growth rather than income.
- Understand and accept there is a risk to capital and how the Capital Protection Barrier works.
- Understand the impact of global economic issues and how they will affect the product.
- Understand the criteria which will determine the coupon payments.
- Are looking to invest for the medium to long term, being happy to remain invested until maturity.
- Can afford to have their cash invested for the full term of the Product.
- Wish to use this investment as part of a well-diversified portfolio.
- Understand that the returns are pre-defined and that they will forgo any growth in the Underlyings which exceeds the fixed level available with this investment product.
- Understand the risk to capital in the event of a counterparty default.
- Should they need to sell their investment before maturity, accept that the trading price will likely mean they get back less than they invested.

## Placing Trades

Trade orders should be sent to [orders@idad.com](mailto:orders@idad.com)

All trades will be settled direct with IDAD's Euroclear a/c 44382

## Secondary Market

The Issuing bank will endeavour to provide quotes under normal market conditions for trading purposes upon request, subject to a Bid-Offer spread of 1%. On the secondary market, traded prices will include any accrued interest ("dirty prices").

Sale trades will settle 2 days after the trade date. Trading details as above.

# Goldman Sachs

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#### THE UNDERLYINGS

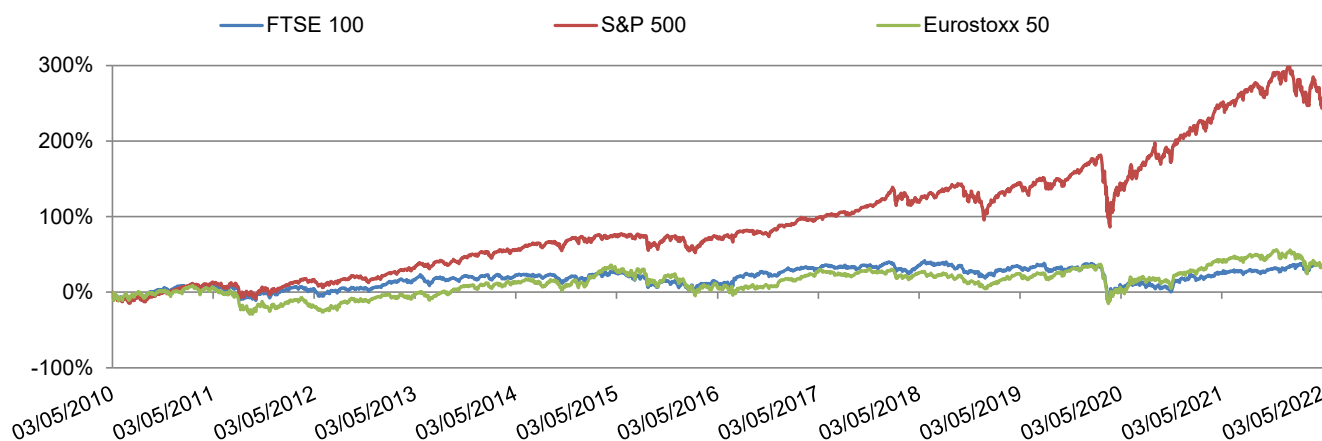
The **FTSE 100 Index** is a capitalization-weighted index of the 100 most highly capitalized companies traded on the London Stock Exchange. The equities use an investibility weighting in the index calculation. The index was developed with a base level of 1000 as of December 30, 1983.

The **S&P 500®** is widely regarded as the best single gauge of large-cap U.S. equities and serves as the foundation for a wide range of investment products. The index includes 500 leading companies and captures approximately 80% coverage of available market capitalization.

The **EURO STOXX 50 Index**, Europe's leading blue-chip index for the Eurozone, provides a blue-chip representation of supersector leaders in the region. The index covers 50 stocks from 11 Eurozone countries. The index is licensed to financial institutions to serve as an underlying for a wide range of investment products such as exchange-traded funds (ETFs), futures, options and structured products.

Source: Bloomberg 12.05.2022

#### MOVEMENT IN THE UNDERLYINGS OVER A 12 YEAR PERIOD



#### 12 YEAR BACK-TESTING

Back-testing shows how the investment would have performed historically using data from previous potential strike dates and observations. Although past performance is not an indication of future performance, it can give a factual insight into how the investment would have performed historically.

This 12 year back-test shows the historical data for a full 6 years of 6 year products that could reach the full term.

Of the 1,752 scenarios tested, all would have autocalled paying full coupons.

| Autocall Test | Autocalled | %      |
|---------------|------------|--------|
| 48 Months     | 1,298      | 74.09% |
| 54 Months     | 211        | 12.04% |
| 60 Months     | 184        | 10.50% |
| Total         | 1,693      | 96.63% |

| Total Number Tested | % Autocalled Early | % To Reach Final Date | % That Returned Full Capital | % Barrier Breach | Average Historic Return GBP | Average Historic Return USD |
|---------------------|--------------------|-----------------------|------------------------------|------------------|-----------------------------|-----------------------------|
| 1752                | 96.63%             | 3.37%                 | 99.60%                       | 0.40%            | 13.05% p.a.                 | 15.07% p.a.                 |

**Past performance is not a reliable indicator of future performance and should not be used to assess the future returns or risks**

Source: Bloomberg 12.05.2022, Data period: 03.05.2010 to 03.05.2022 - Assumptions shown are net of any initial fees or costs and describe the potential historic return that a client would have received based on the terms of this Product.

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