

GOLDMAN SACHS ISSUER CALLABLE GROWTH PARTICIPATION

SEPTEMBER 2023 FACTSHEET

TARGET RETURN: USD = 6.00% p.a. if called, 145% Participation at maturity if not called



INVESTMENT DESCRIPTION

A 3 year investment linked to the performance of the FTSE 100.

This product offers enhanced growth participation linked to the performance of the Underlying at maturity if the issuing bank does not redeem the product early. The Issuer can choose to call the product on any of the annual callable observation dates starting at 12 months.

If the Issuer does opt to redeem the product early, the investor will receive their capital back plus the relevant accumulated Callable Coupon Rate for each year that has elapsed since the strike date, and the investment will end. For example, if the product is called by the Issuer at 24 months the investor will receive their capital back plus a payment of two times the annual Callable Coupon Rate.

If the product is not redeemed early then at the final observation date, if the Underlying is above its initial level, the investor will receive their capital back plus the growth of the Underlying multiplied by the Participation Rate. For example, if the Underlying has grown by 20% and the participation rate is 145%, the investor will receive capital back plus a 29% coupon payment.

The Product is 100% Capital Protected so full capital will be returned to investors at maturity irrespective of the performance of the Underlying.

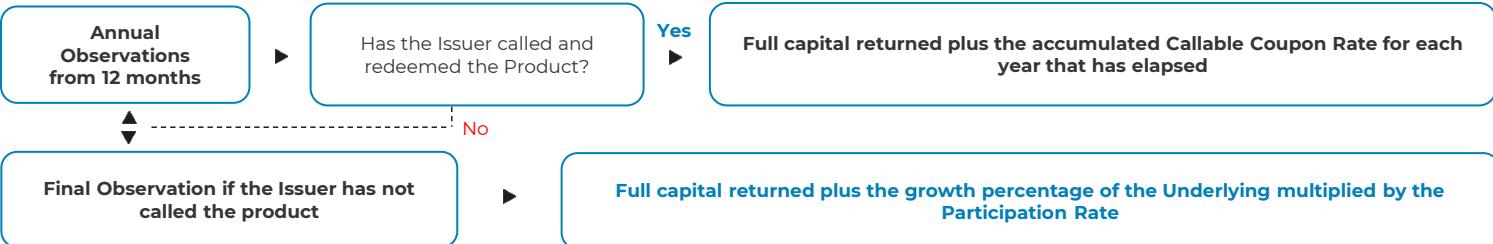
BENEFITS

- Opportunity for enhanced growth if the underlying shows gains.
- 100% Capital Protected at maturity.
- Snowballing coupon rate where if the product is called the investor receives the coupon rate for each year that has elapsed.
- Callable feature potentially shortens the investment term.
- Early maturity provides an opportunity to re-assess client's wealth strategy.
- Daily pricing under normal market conditions.

RISKS

- The return is limited to the pre-defined investment terms.
- The growth payments are conditional upon the Underlying performance.
- 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 Issuer's 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.

HOW THE INVESTMENT WORKS



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 19.09.2023

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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.

The opportunity for enhance growth is key to this investment. The investment is linked to one of the best-known and developed indices in the world and investors will benefit from geared growth in the Index unless the Issuer "calls" the investment early, in which case investors will have to be paid a high Coupon Rate – considerably better than current cash rates. The enhanced participation is designed to more than make up for the loss of dividends a direct investment into the Index would benefit from, and although the returns are effectively capped due to the Callable Coupon Rate, the product is unlikely to deliver more than the 6.00% per annum, the cap is at a very high level relative to current interest rates and historic returns on the Index.

The Product is 100% Capital Protected so full capital will be returned to investors at maturity irrespective of the performance of the Underlying.

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
- Are seeking 100% Capital Protection.
- Understand the impact of global economic issues and how they will affect the product.
- Understand the criteria which will determine the growth 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 Underlying 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, accept that the trading price will likely mean they get back less than they invested.

THE UNDERLYING

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. * Please see UKEDA100 Index and FTPTP100 Index for the official FTSE 100 Index Dividend Yield and P/E Ratio*

Source: Bloomberg 19.09.2023

MOVEMENT IN THE UNDERLYING OVER A 12 YEAR PERIOD



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

Source: Bloomberg 19.09.2023 Data period: 31.08.2011 to 31.08.2023 - 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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PLACING TRADES

Trade orders should be sent to 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.

SELLING RESTRICTIONS FOR SECURITIES

The purchaser ("Purchaser") of the securities ("Securities") represents and agrees that the Securities shall not be offered, advertised, sold or otherwise transferred, either directly or indirectly to any person in violation of economic sanctions or wider restrictions applicable to either the Purchaser or the Issuer. The information contained herein does not constitute an offer or invitation to purchase securities (the "Securities") by anyone in any jurisdiction in which such offer or invitation is not authorized or to any person to whom it is unlawful to make such offer or invitation. The distribution of this document and the offering or sale of the Securities may be prohibited or restricted by law in some jurisdictions. The Securities may not be publicly offered, sold or delivered within or from the jurisdiction of any country, except in accordance with the applicable laws and other legal provisions, and provided further that the Issuer does not incur any obligations. The Issuer has not undertaken any steps, nor will the Issuer undertake any steps, aimed at making the public offering of the Securities or their possession or the marketing of offering documents related to the Securities legal in such jurisdiction if this requires special measures to be taken.

UK Retail Restrictions: None

EEA: The requirements for a public offer in any member state of the European Economic Area ("EEA Member State") are not fulfilled. Consequently, the Securities may not be publicly offered in any of the EEA Member States except as explicitly provided under the prospectus exemptions of Directive 2003/71/EC (as amended by Directive 2010/73/EU, to the extent implemented in a relevant EEA Member State ("2010 Amending Directive"), the "EU Directive") with respect to inter alia (i) an offer of securities addressed solely to qualified investors as defined in the EU Directive, and/or (ii) an offer of securities addressed to fewer than 100, or, if the EEA Member State has implemented the relevant provisions of the 2010 Amending Directive, 150 natural or legal persons per EEA Member State other than qualified investors, and/or (iii) an offer of securities addressed to investors who acquire securities for a total consideration of at least EUR 50,000, or, if the EEA Member State has implemented the relevant provisions of the 2010 Amending Directive, EUR 100,000, and/or (iv) an offer of securities whose denomination per unit amounts to at least EUR 50,000 or, if the Relevant Member State has implemented the relevant provisions of the 2010 Amending Directive, EUR 100,000.

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