GOLDMAN SACHS
90-70 MEMORY INCOME AUTOCALL

NOVEMBER 2026 FACTSHEET

Target Return: **GBP = 9.90% p.a.**

Investment Description

A 6 year investment linked to the performance of Italian, Japanese, Swiss and US Indices.

If on any of the monthly observation dates, including the Final Observation date, the closing levels of all the Underlyings are at or above the Income Trigger, the income will be paid plus any previously missed income payments.

This investment will autocall and mature early if all Underlyings are equal to or above the Autocall Trigger on any monthly observation date starting at 12 months. If early maturity occurs, full capital is returned, and the investment will end. If early maturity does not occur the investment will continue to the Final Observation date.

At the Final Observation date, if all Underlyings are at or above the Capital Protection Barrier, then full capital is returned. If any Underlying is below the Capital Protection Barrier, 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

- Opportunity for regular income payments even where the Underlyings show significant falls.
- A memory feature, whereby income previously unpaid, will be included when the income trigger is next activated.
- Autocall feature potentially shortens the investment term and is triggered by minimal growth.
- Early maturity provides an opportunity to re-assess client's wealth strategy.
- Daily pricing.

Risks

- The return is limited to the pre-defined investment terms.
- The income payment is 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.
- There is a risk to capital should one of the Underlyings breach the Capital Protection Barrier on its Final Observation date.
- Should investors need to sell their investment before maturity, the trading price will likely mean they get back less than they invested.

Product Facts and Features

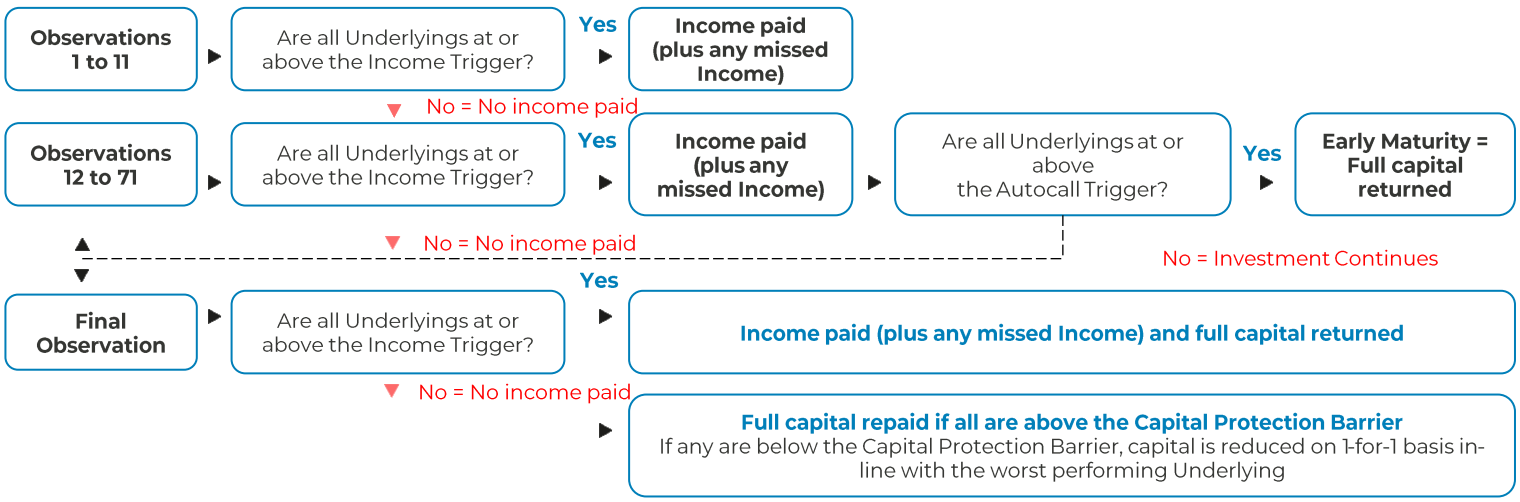
Issuer:	Goldman Sachs Bank Europe SE
Credit Ratings:	Moody's A1, S&P A+, Fitch AA-
Source:	Goldman Sachs 30.10.2026
Maximum Term:	6 years
Investment Structure:	Memory Income Autocall
Autocall Opportunities:	Monthly (First Observation at 12 months)
Autocall Trigger:	100% of initial level
Memory Income Rate:	GBP: 0.825% Monthly (9.90% p.a.)
Income Trigger:	90% of initial level
Capital Risk:	Not capital protected
Capital Protection Barrier:	70% Final level (European style)

Underlying Basket	Bloomberg Code
Italy: FTSE MIB	FTSEMIB Index
Japan: Nikkei 225	NKY Index
Swiss: Swiss Market	SMI Index
US: Russell 2000	RTY Index

Key Information

Subscription Period:	28 Oct 2026 – 27 Nov 2026 (4.30pm UK Time)
Issue Price:	100%
Strike Date:	30 November 2026
Issue Date:	14 December 2026
1st Coupon Observation:	30 December 2026
1st Autocall Observation:	30 November 2027
Final Observation:	30 November 2032
Maturity Date:	07 December 2032
Denominations:	1,000 then lots of 1,000
ISIN:	GBP = XS3540039537

How the Investment works



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Observation dates (some dates may vary if a bank holiday or non-business day occurs)

	Observation Date	Payment Date	Income Trigger	Autocall Trigger
Observation 1	30 December 2026	07 January 2027	90%	n/a
Observation 2	01 February 2027	08 February 2027	90%	n/a
Observation 3	01 March 2027	08 March 2027	90%	n/a
Observation 4	30 March 2027	06 April 2027	90%	n/a
Observation 5	30 April 2027	10 May 2027	90%	n/a
Observation 6	01 June 2027	08 June 2027	90%	n/a
Observation 7	30 June 2027	07 July 2027	90%	n/a
Observation 8	30 July 2027	06 August 2027	90%	n/a
Observation 9	30 August 2027	06 September 2027	90%	n/a
Observation 10	30 September 2027	07 October 2027	90%	n/a
Observation 11	01 November 2027	08 November 2027	90%	n/a
Observation 12	30 November 2027	07 December 2027	90%	100%
Observation 13	30 December 2027	07 January 2028	90%	100%
Observation 14	31 January 2028	07 February 2028	90%	100%
Observation 15	29 February 2028	07 March 2028	90%	100%
Observation 16	30 March 2028	06 April 2028	90%	100%
Observation 17	02 May 2028	09 May 2028	90%	100%
Observation 18	30 May 2028	06 June 2028	90%	100%
Observation 19	30 June 2028	07 July 2028	90%	100%
Observation 20	31 July 2028	07 August 2028	90%	100%
Observation 21	30 August 2028	06 September 2028	90%	100%
Observation 22	02 October 2028	09 October 2028	90%	100%
Observation 23	30 October 2028	06 November 2028	90%	100%
Observation 24	30 November 2028	07 December 2028	90%	100%
Observation 25	04 January 2029	11 January 2029	90%	100%
Observation 26	30 January 2029	06 February 2029	90%	100%
Observation 27	28 February 2029	07 March 2029	90%	100%
Observation 28	03 April 2029	10 April 2029	90%	100%
Observation 29	02 May 2029	10 May 2029	90%	100%
Observation 30	30 May 2029	06 June 2029	90%	100%
Observation 31	02 July 2029	09 July 2029	90%	100%
Observation 32	30 July 2029	06 August 2029	90%	100%
Observation 33	30 August 2029	06 September 2029	90%	100%
Observation 34	01 October 2029	08 October 2029	90%	100%
Observation 35	30 October 2029	06 November 2029	90%	100%
Observation 36	30 November 2029	07 December 2029	90%	100%
Observation 37	04 January 2030	11 January 2030	90%	100%
Observation 38	30 January 2030	06 February 2030	90%	100%
Observation 39	28 February 2030	07 March 2030	90%	100%
Observation 40	01 April 2030	08 April 2030	90%	100%
Observation 41	30 April 2030	09 May 2030	90%	100%
Observation 42	31 May 2030	07 June 2030	90%	100%
Observation 43	01 July 2030	08 July 2030	90%	100%
Observation 44	30 July 2030	06 August 2030	90%	100%
Observation 45	30 August 2030	06 September 2030	90%	100%
Observation 46	30 September 2030	07 October 2030	90%	100%
Observation 47	30 October 2030	06 November 2030	90%	100%
Observation 48	02 December 2030	09 December 2030	90%	100%
Observation 49	30 December 2030	07 January 2031	90%	100%
Observation 50	30 January 2031	06 February 2031	90%	100%
Observation 51	28 February 2031	07 March 2031	90%	100%
Observation 52	31 March 2031	07 April 2031	90%	100%
Observation 53	30 April 2031	09 May 2031	90%	100%
Observation 54	30 May 2031	06 June 2031	90%	100%
Observation 55	30 June 2031	07 July 2031	90%	100%
Observation 56	30 July 2031	06 August 2031	90%	100%
Observation 57	02 September 2031	09 September 2031	90%	100%
Observation 58	30 September 2031	07 October 2031	90%	100%
Observation 59	30 October 2031	06 November 2031	90%	100%
Observation 60	01 December 2031	08 December 2031	90%	100%
Observation 61	30 December 2031	07 January 2032	90%	100%
Observation 62	30 January 2032	06 February 2032	90%	100%
Observation 63	01 March 2032	08 March 2032	90%	100%
Observation 64	30 March 2032	06 April 2032	90%	100%
Observation 65	30 April 2032	10 May 2032	90%	100%
Observation 66	01 June 2032	08 June 2032	90%	100%
Observation 67	30 June 2032	07 July 2032	90%	100%
Observation 68	30 July 2032	06 August 2032	90%	100%
Observation 69	30 August 2032	06 September 2032	90%	100%
Observation 70	30 September 2032	07 October 2032	90%	100%
Observation 71	01 November 2032	08 November 2032	90%	100%
Final Observation	30 November 2032	07 December 2032	90%	70% European Barrier

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Goldman Sachs Bank Europe SE operates as an institutional brokerage firm. The Firm offers financing, securities, asset management, consumer, fundamental, analysis, transaction, and investment banking services. Goldman Sachs Bank Europe serves clients worldwide.

Source: Bloomberg 30.10.2026

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 an income stream can be of key importance to investors as part of their wealth planning. The probability of an income payment being triggered is increased with this investment as an Underlying needs to show a fall of more than 10% from its initial level on any observation date before the income stream is disrupted. The investment also benefits from a memory feature so that if any income payments have missed being paid, they will catch-up the next time all Underlyings are above the Income Trigger on an observation date. The Underlyings have been selected in order to support the anticipated delivery of that income.

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 full 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 income rather than growth.
- 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 income 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, accept that the trading price will likely mean they get back less than they invested.
- Appreciate that income payments are conditional but understand that the memory feature can deliver previously missed income payments.

Underlyings

The **Swiss Market Index** is an index of the largest and most liquid stocks traded on the Geneva, Zurich, and Basel Stock Exchanges. The index has a base level of 1500 as of June 1988.

The Index consists of the 40 most liquid and capitalized stocks listed on the BorsaItaliana. In the **FTSE MIB Index** foreign shares are eligible for inclusion. Secondary lines are not eligible for inclusion. The calculation and methodology is unchanged from S&P MIB Index.

The **Nikkei-225 Stock Average** is a price-weighted average of 225 top-rated Japanese companies listed in the First Section of the Tokyo Stock Exchange. The Nikkei Stock Average was first published on May 16, 1949, where the average price was ¥176.21 with a divisor of 225.

The **Russell 2000 Index** is comprised of the smallest 2000 companies in the Russell 3000 Index, representing approximately 8% of the Russell 3000 total market capitalization. The real-time value is calculated with a base value of 135.00 as of December 31, 1986. The end-of-day value is calculated with a base value of 100.00 as of December 29, 1978.

Source: Bloomberg 30.10.2026

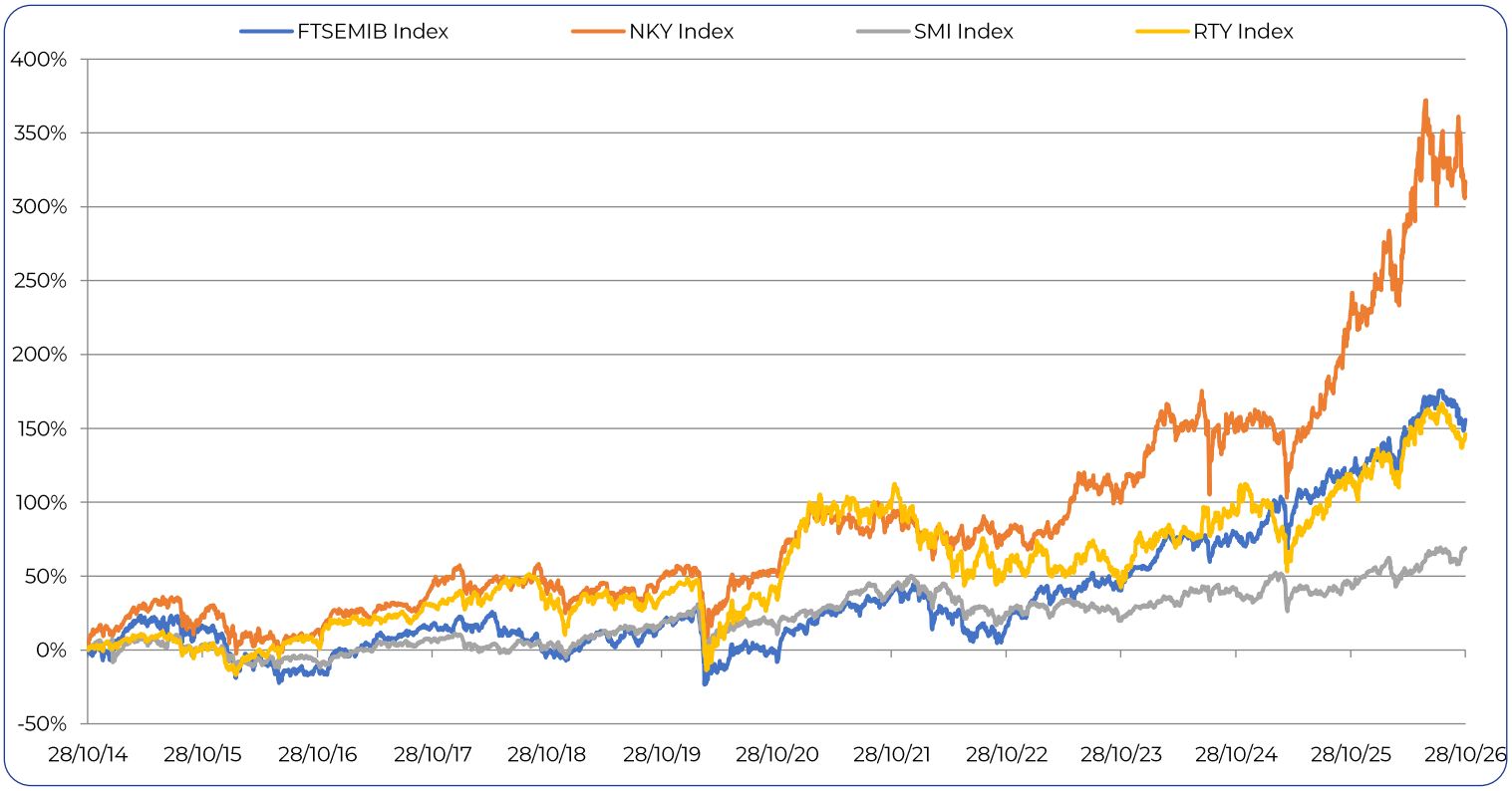
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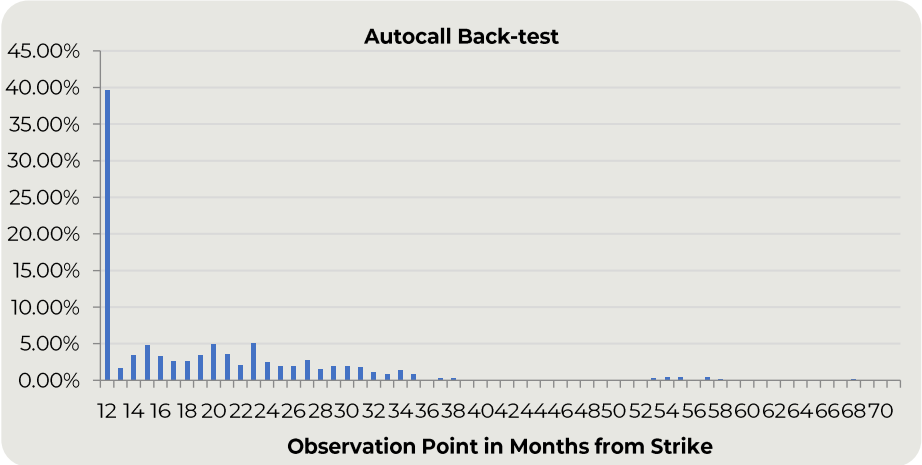
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Movement in the Underlyings over a 12 year period



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 1,567 product scenarios tested, 0% would reach the full term without autocalling and none of these would have breached the Capital Protection Barrier.
- Every coupon observation has also been tested, and out of all 1,567 product scenarios tested, 100% of coupons would have been paid.



Total Number Tested:	1,567
% Matured Early:	100%
% To Reach Final Date:	0%
% That Returned Full Capital:	100%
% Barrier Breach:	0.00%
% Of Coupons Paid:	100%
Average Historic Return GBP:	9.90% 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 30.10.2026 Data period: 28.10.2014 to 28.10.2026- 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.

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