

October 27, 2014

**NOTICE OF FINAL ISSUE SIZE AND OTHER INFORMATION**

**GOLDMAN SACHS INTERNATIONAL**  
*(Incorporated with unlimited liability in England)*

**Programme for the Issuance  
of Warrants, Notes and Certificates**

**Issue of up to GBP 10,000,000 Six-Year Quanto GBP Phoenix Worst of Autocallable Certificates  
linked to an Index Basket, due October 20, 2020  
(the "Certificates" or the "Securities")**

**Guaranteed by**

**THE GOLDMAN SACHS GROUP, INC.**

ISIN:	<b>XS1012429277</b>
Common Code:	101242927
Valoren:	24420957
PIPG Tranche:	44032

We refer to the final terms dated August 28, 2014 relating to the certificates (the "**Final Terms**") and the base prospectus dated June 20, 2014 (the "**Base Prospectus**"). The Base Prospectus constitutes a prospectus for the purposes of Directive 2003/71/EC as amended by Directive 2010/73/EU (the "**Prospectus Directive**"). The Issuer hereby gives notice of the following information in accordance with Article 8(1) of the Prospectus Directive and the terms of the Final Terms:

1. Issue Size

The Aggregate Nominal Amount of Certificates in the Series is GBP 10,000,000.

Capitalised terms not defined herein shall have the meaning given thereto in the Prospectus.

This Notice will be filed with the *Luxembourg Commission de Surveillance du Secteur Financier*.

**Execution Version**

ISIN: XS1012429277

Common Code: 101242927

Valoren: 24420957

PIPG Tranche Number: 44032

Final Terms dated August 28, 2014

**GOLDMAN SACHS INTERNATIONAL**

**Series A Programme for the issuance  
of Warrants, Notes and Certificates**

**Issue of up to GBP 10,000,000 Six-Year Quanto GBP Phoenix Worst of Autocallable Certificates linked to  
an Index Basket, due October 20, 2020 (the "Certificates" or the "Securities")**

**Guaranteed by The Goldman Sachs Group, Inc.**

**CONTRACTUAL TERMS**

Terms used herein shall have the same meaning as in the General Instrument Conditions, the Payout Conditions, the Coupon Payout Conditions, the Autocall Payout Conditions and the applicable Underlying Asset Conditions set forth in the base prospectus dated June 20, 2014 (the "**Base Prospectus**") which constitutes a base prospectus for the purposes of Directive 2003/71/EC (as amended by Directive 2010/73/EU, the "**Prospectus Directive**"). This document constitutes the Final Terms of the Certificates described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer, the Guarantor and the offer of the Certificates is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at [www.bourse.lu](http://www.bourse.lu) and during normal business hours at the registered office of the Issuer, and copies may be obtained from the specified office of the Programme Agent in Luxembourg. These Final Terms are available for viewing at [www.bourse.lu](http://www.bourse.lu).

A summary of the Certificates (which comprises the summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is attached to these Final Terms.

1. **Tranche Number:** One.
2. **Settlement Currency:** Pounds Sterling ("**GBP**").
3. **Aggregate Nominal Amount of Certificates in the Series:**
  - (i) **Series:** Up to GBP 10,000,000.
  - (ii) **Tranche:** Up to GBP 10,000,000.
  - (iii) **Trading in Nominal:** Applicable.
  - (iv) **Nominal Amount:** GBP 1,000 and integral multiples of GBP 1.00 in excess thereof.

4. **Issue Price:** 100 per cent. (100%) of the Aggregate Nominal Amount.
5. **Calculation Amount:** GBP 1.00 in respect of each nominal amount of each Certificate equal to GBP 1.00.
6. **Issue Date:** October 27, 2014.
7. **Maturity Date:** Scheduled Maturity Date is October 20, 2020.
  - (i) **Strike Date:** October 13, 2014.
  - (ii) **Relevant Determination Date (General Instrument Condition 2(a)):** Latest Reference Date in respect of the Final Reference Date.
  - (iii) **Scheduled Determination Date:** October 13, 2020.
  - (iv) **First Maturity Date Specific Adjustment:** Not Applicable.
  - (v) **Second Maturity Date Specific Adjustment:** Not Applicable.
  - (vi) **Business Day Adjustment:** Not Applicable.
  - (vii) **American Style Adjustment:** Not Applicable.
8. **Underlying Asset(s):** The Indices (as defined below).

#### **VALUATION PROVISIONS**

9. **Valuation Date(s):** January 13, 2015, April 13, 2015, July 13, 2015, October 13, 2015, January 13, 2016, April 13, 2016, July 13, 2016, October 13, 2016, January 13, 2017, April 13, 2017, July 13, 2017, October 13, 2017, January 15, 2018, April 13, 2018, July 13, 2018, October 15, 2018, January 14, 2019, April 15, 2019, July 15, 2019, October 14, 2019, January 13, 2020, April 14, 2020, July 13, 2020 and October 13, 2020.
  - **Final Reference Date:** The Valuation Date scheduled to fall on October 13, 2020.
10. **Initial Valuation Date:** October 13, 2014.
11. **Averaging:** Not Applicable.
12. **Asset Initial Price:** In respect of each Asset, its Initial Closing Price.
13. **Adjusted Asset Final Reference Date:** Not Applicable.
14. **Adjusted Asset Initial Reference Date:** Not Applicable.
15. **FX (Final) Valuation Date:** Not Applicable.
16. **FX (Initial) Valuation Date:** Not Applicable.

17. **Final FX Valuation Date:** Not Applicable.
18. **Initial FX Valuation Date:** Not Applicable.

#### **COUPON PAYOUT CONDITIONS**

19. **Coupon Payout Conditions:** Applicable.
20. **Interest Basis:** Conditional Coupon.
21. **Interest Commencement Date:** Not Applicable.
22. **Fixed Rate Instrument Conditions (General Instrument Condition 11):** Not Applicable.
23. **BRL FX Conditions (Coupon Payout Condition 1.1(c)):** Not Applicable.
24. **FX Security Conditions (Coupon Payout Condition 1.1(d)):** Not Applicable.
25. **Floating Rate Instrument Conditions (General Instrument Condition 12):** Not Applicable.
26. **Change of Interest Basis (General Instrument Condition 13):** Not Applicable.
27. **Conditional Coupon (Coupon Payout Condition 1.3):** Applicable.
  - (i) **Coupon Payment Event:** Applicable, for the purposes of the definition of "Coupon Payment Event" in the Coupon Payout Conditions, Coupon Barrier Reference Value greater than or equal to the Coupon Barrier Level is applicable in respect of each Coupon Observation Date.
  - (ii) **Coupon Barrier Reference Value:** Coupon Barrier Closing Price.
  - (iii) **Coupon Barrier Level:** Applicable, in respect of each Asset and each Coupon Observation Date, 80 per cent. (80%) of the Asset Initial Price.
    - (a) **Coupon Barrier Level 1:** Not Applicable.
    - (b) **Coupon Barrier Level 2:** Not Applicable.
  - (iv) **Coupon Observation Date:** Each of:
    - (i) the Valuation Dates scheduled to fall on January 13, 2015, April 13, 2015, July 13, 2015, October 13, 2015, January 13, 2016, April 13, 2016 and July 13, 2016;
    - (ii) each Autocall Observation Date; and

- (iii) the Final Reference Date.
- (v) Memory Coupon: Not Applicable.
- (vi) Coupon Value: In respect of each Coupon Observation Date, 2.10 per cent. (2.10%).
- (vii) Coupon Payment Date: Each of:
  - (i) January 20, 2015, April 20, 2015, July 20, 2015, October 20, 2015, January 20, 2016, April 20, 2016 and July 20, 2016;
  - (ii) each Automatic Early Exercise Date; and
  - (iii) the Maturity Date.
- (a) First Coupon Payment Date Specific Adjustment: Applicable in respect of the Coupon Payment Dates scheduled to fall on January 20, 2015, April 20, 2015, July 20, 2015, October 20, 2015, January 20, 2016, April 20, 2016 and July 20, 2016.
  - Specified Number of Business Day(s) for the purposes of "First Coupon Payment Date Specific Adjustment": Five Business Days following the Scheduled Coupon Observation Date.
  - Relevant Coupon Payment Determination Date: The Latest Reference Date in respect of the relevant Coupon Observation Date.
- (b) Second Coupon Payment Date Specific Adjustment: Not Applicable.

## **AUTOCALL PAYOUT CONDITIONS**

28. **Automatic Early Exercise (General Instrument Condition 15):** Applicable.
- (i) Applicable Date(s): Each Autocall Observation Date.
  - (ii) Automatic Early Exercise Date(s): Each date set forth in the Autocall Table in the column entitled "Automatic Early Exercise Date(s)".
    - (a) First Automatic Early Exercise Date Specific Adjustment: Applicable.
      - Automatic Early Exercise Specified Day(s) for the purposes of "First Automatic Early Exercise Date Specific Adjustment": Five Business Days following the Scheduled Applicable Date.

- Relevant Automatic Early Exercise Determination Date: The Latest Reference Date in respect of the Applicable Date corresponding to such Scheduled Automatic Early Exercise Date.
  - (b) Second Automatic Early Exercise Date Specific Adjustment: Not Applicable.
  - (iii) Automatic Early Exercise Amount(s): In respect of each Applicable Date, the Autocall Event Amount corresponding to such Applicable Date.
29. **Autocall Payout Conditions:** Applicable.
- (i) Autocall Event: Applicable, for the purposes of the definition of "Autocall Event" in the Autocall Payout Conditions, Autocall Reference Value greater than or equal to the Autocall Level is applicable in respect of each Autocall Observation Date.
  - No Coupon Amount payable following Autocall Event: Not Applicable.
  - (ii) Autocall Reference Value: Autocall Closing Price.
  - (iii) Autocall Level: In respect of each Asset and each Autocall Observation Date, 105 per cent. (105%) of the Asset Initial Price.
  - (iv) Autocall Observation Date: Each date set forth in the Autocall Table in the column entitled "Autocall Observation Date".
  - (v) Autocall Event Amount: In respect of each Autocall Observation Date, GBP 1.00 in respect of each nominal amount of each Certificate equal to the Calculation Amount.

<b>AUTOCALL TABLE</b>	
<b>Autocall Observation Date</b>	<b>Automatic Early Exercise Date</b>
The Valuation Date scheduled to fall on October 13, 2016	October 20, 2016
The Valuation Date scheduled to fall on January 13, 2017	January 20, 2017
The Valuation Date scheduled to fall on April 13, 2017	April 24, 2017
The Valuation Date scheduled to fall on July 13, 2017	July 20, 2017
The Valuation Date scheduled to fall on October 13, 2017	October 20, 2017
The Valuation Date scheduled to fall on January	January 22, 2018

15, 2018	
The Valuation Date scheduled to fall on April 13, 2018	April 20, 2018
The Valuation Date scheduled to fall on July 13, 2018	July 20, 2018
The Valuation Date scheduled to fall on October 15, 2018	October 22, 2018
The Valuation Date scheduled to fall on January 14, 2019	January 21, 2019
The Valuation Date scheduled to fall on April 15, 2019	April 24, 2019
The Valuation Date scheduled to fall on July 15, 2019	July 22, 2019
The Valuation Date scheduled to fall on October 14, 2019	October 21, 2019
The Valuation Date scheduled to fall on January 13, 2020	January 20, 2020
The Valuation Date scheduled to fall on April 14, 2020	April 21, 2020
The Valuation Date scheduled to fall on July 13, 2020	July 20, 2020

#### SETTLEMENT AMOUNT AND PAYOUT CONDITIONS

30. **Settlement:** Cash Settlement is applicable.

31. **Single Limb Payout (Payout Condition 1.1):** Not Applicable.

32. **Multiple Limb Payout (Payout Condition 1.2):** Applicable.

(i) **Trigger Event (Payout Condition 1.2(a)(i)):** Not Applicable.

(ii) **Payout 1 (Payout Condition 1.2(b)(i)(A)):** Applicable.

– Redemption Percentage: 100 per cent. (100%).

(iii) **Payout 2 (Payout Condition 1.2(b)(i)(B)):** Not Applicable.

(iv) **Payout 3 (Payout Condition 1.2(b)(i)(C)):** Not Applicable.

- 1.2(b)(i)(C)):**
- (v) **Payout 4 (Payout Condition 1.2(b)(i)(D)):** Not Applicable.
- (vi) **Payout 5 (Payout Condition 1.2(b)(i)(E)):** Not Applicable.
- (vii) **Payout 6 (Payout Condition 1.2(b)(i)(F)):** Not Applicable.
- (viii) **Payout 7 (Payout Condition 1.2(b)(i)(G)):** Not Applicable.
- (ix) **Payout 8 (Payout Condition 1.2(b)(i)(H)):** Not Applicable.
- (x) **Downside Cash Settlement (Payout Condition 1.2(c)(i)(A)):** Applicable, for the purpose of Payout Condition 1.2(c)(i)(A), Worst of Basket is applicable.
- (a) Minimum Percentage: Not Applicable.
- (b) Final Value: Final Closing Price.
- (c) Initial Value: Initial Closing Price.
- (d) Downside Cap: Not Applicable.
- (e) Downside Floor: Not Applicable.
- (f) Asset FX: Not Applicable.
- (xi) **Downside Physical Settlement (Payout Condition 1.2(c)(ii)):** Not Applicable.
33. **Warrants Payout (Payout Condition 1.3):** Not Applicable.
34. **Barrier Event Conditions (Payout Condition 2):** Applicable.
- (i) Barrier Event: Applicable, for the purposes of the definition of "Barrier Event" in the Payout Conditions, Barrier Reference Value less than the Barrier Level is applicable.
- (ii) Barrier Reference Value: Barrier Closing Price.
- (iii) Barrier Level: In respect of each Asset, 60 per cent. (60%) of the Asset Initial Price.
- (iv) Barrier Observation Period: Not Applicable.
35. **Trigger Event Conditions (Payout Condition 3):** Not Applicable.



36. **Currency Conversion:** Not Applicable.
37. **Physical Settlement (General Instrument Condition 7(e)):** Not Applicable.
38. **Non-scheduled Early Repayment Amount:** Fair Market Value.
- Adjusted for any reasonable expenses and costs: Applicable.

## EXERCISE PROVISIONS

39. **Exercise Style of Certificates (General Instrument Condition 7):** The Certificates are European Style Instruments. General Instrument Condition 7(b) is applicable.
40. **Exercise Period:** Not Applicable.
41. **Specified Exercise Dates:** Not Applicable.
42. **Expiration Date:** If:
- (i) an Automatic Early Exercise Event does not occur on any Applicable Date, the Latest Reference Date in respect of the Final Reference Date; or
- (ii) an Automatic Early Exercise Event occurs on any Applicable Date, as specified in the General Instrument Conditions.
- Expiration Date is Business Day Adjusted: Not Applicable.
43. **Redemption at the option of the Issuer (General Instrument Condition 16):** Not Applicable.
44. **Automatic Exercise (General Instrument Condition 7(i)):** The Certificates are Automatic Exercise Instruments – General Instrument Condition 7(i) is applicable, save that General Instrument Condition 7(i)(iii) is not applicable
45. **Minimum Exercise Number (General Instrument Condition 10(a)):** Not Applicable.
46. **Permitted Multiple (General Instrument Condition 10(a)):** Not Applicable.
47. **Maximum Exercise Number:** Not Applicable.
48. **Strike Price:** Not Applicable.
49. **Closing Value:** Not Applicable.

**SHARE LINKED INSTRUMENT / INDEX LINKED INSTRUMENT / COMMODITY LINKED INSTRUMENT / FX LINKED INSTRUMENT / INFLATION LINKED INSTRUMENT / MULTI-ASSET BASKET LINKED INSTRUMENT**

50. **Type of Certificates:** The Certificates are Index Linked Instruments – the Index Linked Conditions are applicable

UNDERLYING ASSET TABLE			
Asset	Bloomberg / Reuters	ISIN	Index Sponsor
FTSE 100 Index ("UKX")	UKX <Index> / .FTSE	GB0001383545	FTSE International Limited
EURO STOXX 50 <sup>®</sup> Index (Price EUR) ("SX5E", and each of the UKX and the SX5E shall be an "Index" and collectively the "Indices")	SX5E <Index> / .STOXX50E	EU0009658145	STOXX Limited

51. **Share Linked Instruments:** Not Applicable.
52. **Index Linked Instruments:** Applicable.
- (i) Single Index, Index Basket or Multi-Asset Basket: Index Basket.
- (ii) Name of Index(ices): As specified in the column entitled "Asset" in the Underlying Asset Table.
- (iii) Type of Index: In respect of:
- (i) the UKX, Unitary Index; and
- (ii) the SX5E, Multi-Exchange Index.
- (iv) Exchange(s): In respect of:
- (i) the UKX, the London Stock Exchange; and
- (ii) the SX5E, as specified in Index Linked Condition 7 for a Multi-Exchange Index.
- (v) Related Exchange(s): In respect of each Index, All Exchanges.
- (vi) Options Exchange: In respect of each Index, Not Applicable.
- (vii) Index Sponsor: In respect of each Index, as specified in the column entitled "Index Sponsor" in the Underlying Asset Table.
- (viii) Valuation Time: Default Valuation Time.
- (ix) Index-Linked Derivatives Contract Provisions: Not Applicable.
- (x) Initial Index Level: Not Applicable.

- |         |  |  |
|---------|--|--|
| (xi)    | Initial Closing Index Level:   | Not Applicable.  |
| (xii)   | Initial Average Index Level:   | Not Applicable.  |
| (xiii)  | Initial Average Closing Index Level:   | Not Applicable.  |
| (xiv)   | Single Index and Reference Dates – Consequences of Disrupted Days:   | Not Applicable.  |
| (xv)    | Single Index and Averaging Reference Dates – Consequences of Disrupted Days:   | Not Applicable.  |
| (xvi)   | Index Basket and Reference Dates – Basket Valuation (Individual Scheduled Trading Day and Individual Disrupted Day):           | Not Applicable.  |
| (xvii)  | Index Basket and Averaging Reference Dates – Basket Valuation (Individual Scheduled Trading Day and Individual Disrupted Day): | Not Applicable.  |
| (xviii) | Index Basket and Reference Dates – Basket Valuation (Common Scheduled Trading Day but Individual Disrupted Day):               | Applicable – as specified in Index Linked Condition 1.5. |
| (a)     | Maximum Days of Disruption:  | As defined in Index Linked Condition 7.                  |
| (b)     | No Adjustment:   | Not Applicable.  |
| (xix)   | Index Basket and Averaging Reference Dates – Basket Valuation (Common Scheduled Trading Day but Individual Disrupted Day):     | Not Applicable.  |
| (xx)    | Index Basket and Reference Dates – Basket Valuation (Common Scheduled Trading Day and Common Disrupted Day):                   | Not Applicable.  |
| (xxi)   | Index Basket and Averaging Reference Dates – Basket Valuation (Common Scheduled  | Not Applicable.  |

Trading Day and Common  
Disrupted Day):

- |                                    |  |
|------------------------------------|--|
| (xxii) Fallback Valuation Date:    | Not Applicable.  |
| (xxiii) Index Modification:        | Calculation Agent Adjustment.  |
| (xxiv) Index Cancellation:         | Calculation Agent Adjustment.  |
| (xxv) Index Disruption:            | Calculation Agent Adjustment.  |
| (xxvi) Change in Law:              | Applicable.  |
| (xxvii) Correction of Index Level: | Applicable.  |
| (xxviii) Correction Cut-off Date:  | Default Correction Cut-off Date is applicable in respect of each Reference Date. |
| (xxix) Index Disclaimer:           | Applicable to an Index.  |
53. **Commodity Linked Instruments (Single Commodity or Commodity Basket):** Not Applicable.
54. **Commodity Linked Instruments (Commodity Index):** Not Applicable.
55. **FX Linked Instruments:** Not Applicable.
56. **Inflation Linked Instruments:** Not Applicable.
57. **Multi-Asset Basket Linked Instruments:** Not Applicable.

#### GENERAL PROVISIONS APPLICABLE TO THE CERTIFICATES

58. **FX Disruption Event/CNY FX Disruption Event/Currency Conversion Disruption Event (General Instrument Condition 14):** Not Applicable.
59. **Rounding (General Instrument Condition 24):**
- |       |  |                     |   |                 |
|-------|--|---------------------|---|-----------------|
| (i)   | Non-Default calculation and percentages: | Rounding values and | – | Not Applicable. |
| (ii)  | Non-Default amounts due and payable:     | Rounding            | – | Not Applicable. |
| (iii) | Other Rounding Convention:               |                     |   | Not Applicable. |
60. **Additional Business Centre(s):** TARGET.

- Non-Default Business Day: Not Applicable.
- 61. **Principal Financial Centre:** As specified in General Instrument Condition 2(a).
- 62. **Form of Certificates:** Euroclear/Clearstream Instruments.
- 63. **Minimum Trading Number (General Instrument Condition 5(b)):** An aggregate nominal amount of GBP 1,000.
- 64. **Permitted Trading Multiple (General Instrument Condition 5(b)):** A nominal amount of GBP 1.00.
- 65. **Calculation Agent (General Instrument Condition 19):** Goldman Sachs International.

## DISTRIBUTION

- 66. **Method of distribution:** Non-syndicated.
  - (i) If syndicated, names and addresses of Managers and underwriting commitments: Not Applicable.
  - (ii) Date of Subscription Agreement: Not Applicable.
  - (iii) If non-syndicated, name and address of Dealer: Not Applicable.
- 67. **Non-exempt Offer:** An offer of the Certificates may be made by the Managers and placers other than pursuant to Article 3(2) of the Prospectus Directive in the United Kingdom (the "**Public Offer Jurisdiction**") during the period commencing on (and including) August 28, 2014 and ending on (and including) October 13, 2014 ("**Offer Period**"). See further paragraph entitled "Terms and Conditions of the Offer" below.

Signed on behalf of Goldman Sachs International:

By: .....

Duly authorised

## OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING**

Application will be made by the Issuer (or on its behalf) for the Certificates to be listed on the Official List and admitted to trading on the regulated market of the Luxembourg Stock Exchange.

No assurances can be given that such application for listing and admission to trading will be granted (or, if granted, will be granted by the Issue Date).

The Issuer has no duty to maintain the listing (if any) of the Certificates on the relevant stock exchange(s) over their entire lifetime. The Certificates may be suspended from trading and/or de-listed at any time in accordance with applicable rules and regulations of the relevant stock exchange(s).
2. **LIQUIDITY ENHANCEMENT AGREEMENTS**

Not Applicable.
3. **RATINGS**

Not Applicable.
4. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER**

A selling commission has been paid to the Distributor in respect of this offer.

Save as stated above and as discussed in the risk factor, "Risks associated with conflicts of interest between Goldman Sachs and purchasers of Securities", so far as the Issuer is aware, no person involved in the offer of the Certificates has an interest material to the offer.
5. **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**
  - (i) Reasons for the offer: Not Applicable.
  - (ii) Estimated net proceeds: Not Applicable.
  - (iii) Estimated total expenses: Not Applicable.
6. **PERFORMANCE AND VOLATILITY OF THE UNDERLYING ASSET**

Details of the past and further performance and volatility of each Asset may be obtained from Bloomberg and Reuters. However, past performance is not indicative of future performance.
7. **OPERATIONAL INFORMATION**

Any Clearing System(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): Not Applicable.

Delivery: Delivery against payment.

Names and addresses of additional: Not Applicable.

Programme Agent(s) (if any):

Operational contact(s) for Principal eq-sd-operations@gs.com.  
Programme Agent:

## 8. TERMS AND CONDITIONS OF THE OFFER

Offer Period:	An offer of the Certificates may be made by the managers other than pursuant to Article 3(2) of the Prospectus Directive in the Public Offer Jurisdiction during the period commencing on (and including) August 28, 2014 and ending on (and including) October 13, 2014.
Offer Price:	Issue Price.
Conditions to which the offer is subject:	<p>The offer of the Certificates for sale to the public in the Public Offer Jurisdiction is subject to the relevant regulatory approvals having been granted, and the Certificates being issued.</p> <p>The Offer Period is subject to adjustment by or on behalf of the Issuer in accordance with the applicable regulations and any adjustments to such period will be published by way of notice which will be available on the website of the Issuer (<a href="http://www.gs-warrants.co.uk">www.gs-warrants.co.uk</a>).</p> <p>The offer of the Certificates may be withdrawn in whole or in part at any time before the Issue Date at the discretion of the Issuer.</p>
Description of the application process:	The subscription forms will be collected by the distributor either directly from end investors or via brokers who are allowed to collect forms on behalf of the distributor. There is no preferential subscription right for this offer.
Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	Not Applicable.
Details of the minimum and/or maximum amount of application:	<p>The minimum amount of application per investor will be GBP 1,000 in nominal amount of the Securities.</p> <p>The maximum amount of application will be subject only to availability at the time of application.</p>
Details of the method and time limits for paying up and delivering the Certificates:	<p>Each subscriber shall pay the Issue Price to the relevant Distributor who shall pay the Issue Price reduced by the selling commission to the Issuer.</p> <p>The delivery of the subscribed Securities will be done after the Offer Period on the Issue Date.</p>



Manner in and date on which results of the offer are to be made public:	The results of the offering will be available on the website of the Issuer ( <a href="http://www.gs-warrants.co.uk">www.gs-warrants.co.uk</a> ) at or around the end of the Offer Period.
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable.
Categories of potential investors and whether tranche(s) have been reserved for certain countries:	<p>The Certificates will be offered to the public in the Public Offer Jurisdiction.</p> <p>Offers may only be made by offerors authorised to do so in the Public Offer Jurisdiction. None of the Issuer, the Guarantor or the Dealer has taken or will take any action specifically in relation to the Certificates referred to herein to permit a public offering of such Certificates in any jurisdiction other than the Public Offer Jurisdiction.</p> <p>In other EEA countries, offers will only be made pursuant to an exemption from the obligation under the Prospectus Directive as implemented in such countries to publish a prospectus.</p> <p>Notwithstanding anything else in the Base Prospectus, neither the Issuer nor the Guarantor will accept responsibility for the information given in the Base Prospectus or these Final Terms in relation to offers of Certificates made by an offeror not authorised by the Issuer or Guarantor to make such offers.</p>
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Allocation of Securities is simultaneous with the acceptance of the offer by each individual investor and subject to (i) the availability of funds in his or her account for the total amount invested and (ii) the total amount for which acceptances have been received not exceeding the maximum Aggregate Nominal Amount.
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	<p>There are no expenses specifically charged to the subscriber or purchaser other than that specified in the following paragraph.</p> <p>The Issue Price of 100 per cent. (100%) of the Aggregate Nominal Amount includes a selling commission of up to 1.75 per cent. (1.75%) of the Aggregate Nominal Amount which has been paid by the Issuer.</p> <p>Please refer to "United Kingdom Tax Considerations" in the section entitled "Taxation" in the Base Prospectus.</p>
Name(s) and address(es), to the extent known to the Issuer, of the placers in the	Reyker Securities plc, 17 Moorgate, London EC2R 6AR, United Kingdom, and such other placers as may be notified to potential investors from time to time by

various countries where the offer takes place: publication on the Issuer's website ([www.gs-warrants.co.uk](http://www.gs-warrants.co.uk)) in accordance with the applicable laws and regulations of the Public Offer Jurisdiction.

### **Consent to use the Base Prospectus**

Identity of financial intermediary(ies) that are allowed to use the Base Prospectus: Reyker Securities plc, 17 Moorgate, London EC2R 6AR, United Kingdom, and such other placers as may be notified to potential investors from time to time by publication on the Issuer's website ([www.gs-warrants.co.uk](http://www.gs-warrants.co.uk)) in accordance with the applicable laws and regulations of the Public Offer Jurisdiction.

Offer period during which subsequent resale or final placement of Instruments by financial intermediaries can be made: The Offer Period.

Conditions attached to the consent: The Issuer consents to the use of the Base Prospectus in connection with the making of an offer of the Securities to the public requiring the prior publication of a prospectus under the Prospectus Directive (a "**Non-exempt Offer**") by the financial intermediary/ies (each, an "**Authorised Offeror**") in the United Kingdom.

The financial intermediary named above (i) has the Issuer's consent to use the Base Prospectus in respect of offers of the Securities made in the United Kingdom provided that it complies with all applicable laws and regulations, and (ii) has the Issuer's consent to use the Base Prospectus in respect of private placements of the Securities that do not subject the Issuer or any affiliate of the Issuer to any additional obligation to make any filing, registration, reporting or similar requirement with any financial regulator or other governmental or quasi governmental authority or body or securities exchange, or subject any officer, director or employee of the Issuer or any affiliate of the Issuer to personal liability, where such private placements are conducted in compliance with the applicable laws of the relevant jurisdictions thereof.

## INDEX DISCLAIMERS

### **EURO STOXX 50<sup>®</sup> Index (Price EUR) (the "SX5E Index")**

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  - The merchantability and the fitness for a particular purpose or use of the SX5E Index and its data.
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## EXAMPLES

### THE EXAMPLES PRESENTED BELOW ARE FOR ILLUSTRATIVE PURPOSES ONLY.

For the purposes of each Example:

- (i) the Nominal Amount per Certificate is GBP 1,000 and integral multiples of GBP 1.00 thereafter, and the Issue Price is 100 per cent. (100%) of the Aggregate Nominal Amount. The Calculation Amount is GBP 1.00 in respect of each nominal amount of each Certificate equal to GBP 1.00;
- (ii) in respect of each Asset, the Autocall Level is 105 per cent. (105%) of the Asset Initial Price of such Asset, the Coupon Barrier Level is 80 per cent. (80%) of the Asset Initial Price of such Asset, and the Barrier Level is 60 per cent. of the Asset Initial Price of such Asset; and
- (iii) the Coupon Value is 2.10 per cent. (2.10%), the Autocall Event Amount for each Autocall Observation Date is GBP 1.00 in respect of each nominal amount of each Certificate equal to the Calculation Amount and the Redemption Percentage is 100 per cent. (100%).

### COUPON AMOUNT

**Example 1 – no Coupon Amount:** *The Reference Price in respect of one Asset for a Valuation Date is less than its respective Coupon Barrier Level and the Reference Price in respect of the other Asset for such Valuation Date is greater than or equal to its respective Coupon Barrier Level.*

In this Example, no Coupon Amount will be payable on the Coupon Payment Date immediately following such Valuation Date.

**Example 2 – Coupon Amount payable:** *The Reference Price in respect of each Asset for a Valuation Date is greater than or equal to its respective Coupon Barrier Level.*

In this Example, a Coupon Amount of 2.10 per cent. (2.10%) of the Calculation Amount, i.e., GBP 0.021, will be payable in respect of each nominal amount of each Certificate equal to the Calculation Amount on the Coupon Payment Date immediately following such Valuation Date.

### AUTOMATIC EARLY EXERCISE

**Example 3 – Automatic Early Exercise and Coupon Amount:** *The Reference Price in respect of each Asset for an Applicable Date is greater than or equal to its respective Autocall Level.*

In this Example, the Certificates will be exercised on such Applicable Date, and the Automatic Early Exercise Amount payable in respect of each nominal amount of each Certificate equal to the Calculation Amount on the Automatic Early Exercise Date immediately following such Applicable Date will be an amount equal to the Autocall Event Amount, i.e., GBP 1.00. Additionally, a Coupon Amount of 2.10 per cent. (2.10%) of the Calculation Amount, i.e., GBP 0.021, will be payable in respect of each nominal amount of each Certificate equal to the Calculation Amount on the Coupon Payment Date falling on such Automatic Early Exercise Date.

**Example 4 – no Automatic Early Exercise but Coupon Amount:** *The Reference Price in respect of one Asset for an Applicable Date is less than its Autocall Level but greater than or equal to its Coupon Barrier Level, and the Reference Price in respect of the other Asset for such Applicable Date is greater than or equal to its Autocall Level.*

In this Example, the Certificates will not be exercised on such Applicable Date. A Coupon Amount of 2.10 per cent. (2.10%) of the Calculation Amount, i.e., GBP 0.021, will be payable in respect of each nominal amount of each Certificate equal to the Calculation Amount on the Coupon Payment Date falling on such Automatic Early

Exercise Date.

**Example 5 – no Automatic Early Exercise and no Coupon Amount:** *The Reference Price in respect of one Asset for an Applicable Date is less than its Coupon Barrier Level and the Reference Price in respect of the other Asset for such Applicable Date is greater than or equal to its Autocall Level.*

In this Example, the Certificates will not be exercised on such Applicable Date and no Coupon Amount will be payable on the Coupon Payment Date immediately following such Applicable Date.

#### SETTLEMENT AMOUNT

**Example 6 – positive scenario but no Coupon Amount:** *The Certificates have not been exercised on an Applicable Date, and the Final Closing Price in respect of one Asset is 79 per cent. (79%) of its respective Asset Initial Price and the Final Closing Price in respect of the other Asset is 80 per cent. (80%) or more of its Asset Initial Price.*

In this Example, the Certificates will be redeemed on the Maturity Date and the Settlement Amount payable in respect of each nominal amount of each Certificate equal to the Calculation Amount will be 100 per cent. (100%) of the Calculation Amount, i.e., GBP 1.00. No Coupon Amount will be payable on the Coupon Payment Date falling on the Maturity Date.

**Example 7 – positive scenario plus Coupon Amount:** *The Certificates have not been exercised on an Applicable Date, the Final Closing Price in respect of each Asset is 80 per cent. (80%) or more of its respective Asset Initial Price.*

In this Example, the Certificates will be redeemed on the Maturity Date and the Settlement Amount payable in respect of each nominal amount of each Certificate equal to the Calculation Amount will be 100 per cent. (100%) of the Calculation Amount, i.e., GBP 1.00. Additionally, a Coupon Amount of 2.10 per cent. (2.10%) of the Calculation Amount, i.e., GBP 0.021, will be payable in respect of each nominal amount of each Certificate equal to the Calculation Amount on the Coupon Payment Date falling on the Maturity Date.

**Example 8 – negative scenario and no Coupon Amount:** *The Certificates have not been exercised on an Applicable Date, the Final Closing Price in respect of one Asset is 59 per cent. (59%) of its Asset Initial Price and the Final Closing Price in respect of the other Asset is 80 per cent. (80%) or more of its Asset Initial Price.*

In this Example, the Certificates will be redeemed on the Maturity Date and the Settlement Amount payable in respect of each nominal amount of each Certificate equal to the Calculation Amount will be 59 per cent. (59%) of the Calculation Amount, i.e., GBP 0.59. No Coupon Amount will be payable on the Coupon Payment Date falling on the Maturity Date. **In this Example, an investor who purchased the Certificates at the Issue Price will sustain a substantial loss of the amount invested in the Certificates.**

**Example 9 – negative scenario and no Coupon Amount:** *The Certificates have not been exercised on an Applicable Date, the Final Closing Price in respect of one Asset is 0 per cent. (0%) of its Asset Initial Price and the Final Closing Price in respect of the other Asset is 60 per cent. (60%) or more of its Asset Initial Price.*

In this Example, the Certificates will be redeemed on the Maturity Date and the Settlement Amount payable in respect of each nominal amount of each Certificate equal to the Calculation Amount will be zero per cent. (0%) of the Calculation Amount, i.e., zero. No Coupon Amount will be payable on the Coupon Payment Date falling on the Maturity Date. **In this Example, an investor will sustain a total loss of the amount invested in the Certificates.**

## ISSUE-SPECIFIC SUMMARY OF THE SECURITIES

- *Summaries are made up of disclosure requirements known as "Elements". These elements are numbered in Sections A – E (A.1 – E.7).*
- *This summary contains all the Elements required to be included in a summary for these types of securities and Issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.*
- *Even though an Element may be required to be inserted in the summary because of the type of securities and Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of "not applicable".*

SECTION A – INTRODUCTION AND WARNINGS		
A.1	<b>Introduction and warnings</b>	<p>This summary should be read as an introduction to the Base Prospectus. Any decision to invest in the securities should be based on consideration of the Base Prospectus as a whole by the investor. Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in such Securities.</p>
A.2	<b>Consents</b>	<p>Subject to the conditions set out below, in connection with a Non-exempt Offer (as defined below) of Securities, the Issuer and the Guarantor consent to the use of the Base Prospectus by</p> <p>(1) Reyker Securities plc, 17 Moorgate, London EC2R 6AR, United Kingdom (the "<b>Initial Authorised Offeror</b>"); and</p> <p>(2) if the Issuer appoints additional financial intermediaries after the date of the Final Terms dated August 25, 2014 and publishes details in relation to them on its website (<a href="http://www.gspip.info">www.gspip.info</a>), each financial intermediary whose details are so published,</p> <p>in the case of (1) or (2) above, for as long as such financial intermediaries are authorised to make such offers under the Markets in Financial Instruments Directive (Directive 2004/39/EC)</p> <p>(each an "<b>Authorised Offeror</b>" and together the "<b>Authorised Offerors</b>").</p> <p>The consent of the Issuer and the Guarantor is subject to the following conditions:</p> <p>(i) the consent is only valid during the period from (and including) August 28, 2014 to (and including) October 13, 2014 (the "<b>Offer Period</b>"); and</p> <p>(ii) the consent only extends to the use of the Base Prospectus to make Non-exempt Offers (as defined below) of the tranche of Securities in the United Kingdom.</p> <p>A "<b>Non-exempt Offer</b>" of Securities is an offer of Securities that is not within an exemption from the requirement to publish a prospectus under Directive 2003/71/EC, as amended.</p> <p><b>Any person (an "Investor") intending to acquire or acquiring any Securities from an Authorised Offeror will do so, and offers and sales of Securities to</b></p>

		<p>an Investor by an Authorised Offeror will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and such Investor including as to price, allocations and settlement arrangements. The Issuer will not be a party to any such arrangements with Investors in connection with the offer or sale of the Securities and, accordingly, the Base Prospectus and the Final Terms will not contain such information and an Investor must obtain such information from the Authorised Offeror. Information in relation to an offer to the public will be made available at the time such sub-offer is made, and such information will also be provided by the relevant Authorised Offeror at the time of such offer.</p>								
<b>SECTION B – ISSUERS AND GUARANTOR</b>										
B.1	<b>Legal and commercial name of the Issuer</b>	Goldman Sachs International ("GSI" or the "Issuer")								
B.2	<b>Domicile and legal form of the Issuer</b>	GSI is a private unlimited liability company incorporated in England and Wales. GSI mainly operates under English law. The registered office of GSI is Peterborough Court, 133 Fleet Street, London EC4A 2BB, England.								
B.4b	<b>Known trends with respect to the Issuer</b>	GSI's prospects for the remainder of 2014 will be affected, potentially adversely, by developments in global, regional and national economies, including in the United Kingdom, movements and activity levels, in financial, commodities, currency and other markets, interest rate movements, political and military developments throughout the world, client activity levels and legal and regulatory developments in the United Kingdom and other countries where the Issuer does business.								
B.5	<b>The Issuer's group</b>	<p>Goldman Sachs Holdings (U.K.), a company incorporated under English law, has a 99 per cent. shareholding in GSI. Goldman Sachs Group Holdings (U.K.) Limited, a company incorporated under English law, beneficially owns 100 per cent. of the shares in Goldman Sachs Holdings (U.K.) and 1 per cent. shareholding in GSI. Goldman Sachs Group UK Limited, a company incorporated under English law, has a 100 per cent. shareholding in Goldman Sachs Group Holdings (U.K.) Limited. Goldman Sachs (UK) L.L.C. is established under the laws of the State of Delaware and has a 97.2 per cent. shareholding in Goldman Sachs Group UK Limited. The Goldman Sachs Group, Inc. is established under the laws of the State of Delaware and has a 100 per cent. interest in Goldman Sachs (UK) L.L.C.</p> <p>Please see B.19 (B.5).</p>								
B.9	<b>Profit forecast or estimate</b>	Not applicable; GSI has not made any profit forecasts or estimates.								
B.10	<b>Audit report qualifications</b>	Not applicable; there are no qualifications in the audit report of GSI on its historical financial information.								
B.12	<b>Selected historical key financial information of the Issuer</b>	<p>The following table shows selected key historical financial information in relation to GSI:</p> <table> <tr> <th rowspan="2"></th><th colspan="2">As and for the Year ended</th></tr> <tr> <th>31 December 2013 (USD)</th><th>31 December 2012 (USD)</th></tr> <tr> <td>Operating Profit</td><td>618,173,000</td><td>1,111,976,000</td></tr> </table>		As and for the Year ended		31 December 2013 (USD)	31 December 2012 (USD)	Operating Profit	618,173,000	1,111,976,000
	As and for the Year ended									
	31 December 2013 (USD)	31 December 2012 (USD)								
Operating Profit	618,173,000	1,111,976,000								

		Profit on ordinary activities before taxation	297,566,000	827,966,000
		Profit on ordinary activities after taxation	168,664,000	683,960,000
		<b>As at</b>		
			<b>31 December 2013 (USD)</b>	<b>31 December 2012 (USD)</b>
		Fixed Assets	15,537,000	516,944,000
		Current Assets	816,202,624,000	891,299,754,000
		Total Shareholders' Funds	20,300,471,000	20,193,453,000
		<p>There has been no material adverse change in the prospects of GSI since 31 December 2013.</p> <p>Not applicable; there has been no significant change in the financial or trading position particular to GSI subsequent to 31 December 2013.</p>		
B.13	<b>Recent events material to the evaluation of the Issuer's solvency</b>	Not applicable; there has been no recent events particular to GSI which are to a material extent relevant to the evaluation of GSI's solvency.		
B.14	<b>Issuer's position in its corporate group</b>	<p>Please refer to Element B.5 above.</p> <p>GSI is part of the Goldman Sachs Group and transacts with, and depends on, entities within such group accordingly.</p>		
B.15	<b>Principal activities</b>	The principal activities of GSI consist of securities underwriting and distribution, trading of corporate debt and equity services, non-U.S. sovereign debt and mortgage securities, execution of swaps and derivative instruments, mergers and acquisitions, financial advisory services for restructurings/private placements/lease and project financings, real estate brokerage and finance, merchant banking, stock brokerage and research.		
B.16	<b>Ownership and control of the Issuer</b>	Goldman Sachs Holdings (U.K.), a company incorporated under English law, has a 99 per cent. shareholding in GSI. Goldman Sachs Group Holdings (U.K.) Limited, a company incorporated under English law, beneficially owns 100 per cent. of the shares in Goldman Sachs Holdings (U.K.) and 1 per cent. shareholding in GSI. Goldman Sachs Group UK Limited, a company incorporated under English law, has a 100 per cent. shareholding in Goldman Sachs Group Holdings (U.K.) Limited. Goldman Sachs (UK) L.L.C. is established under the laws of the State of Delaware and has a 97.2 per cent. shareholding in Goldman Sachs Group UK Limited. The Goldman Sachs Group, Inc. is established under the laws of the State of Delaware and has a 100 per cent. interest in Goldman Sachs (UK) L.L.C.		
B.18	<b>Nature and scope of the Guarantee</b>	The payment obligations of GSI in respect of the Securities are unconditionally and irrevocably guaranteed by The Goldman Sachs Group, Inc. ("GSG") pursuant to a guaranty dated 20 June 2014 made by GSG (the "Guaranty"). The Guaranty will rank <i>pari passu</i> with all other unsecured and unsubordinated indebtedness of GSG.		
B.19 (B.1)	<b>Name of Guarantor</b>	The Goldman Sachs Group, Inc. ("GSG").		
B.19	<b>Domicile and</b>	GSG is incorporated in the State of Delaware in the United States as a		



(B.2)	legal form of the Guarantor	corporation pursuant to the Delaware General Corporation Law. The registered office of GSG is 200 West Street, New York, New York 10282, USA.																																																
B.19 (B.4b)	Known trends with respect to the Guarantor	GSG's prospects for the remainder of 2014 will be affected, potentially adversely, by developments in global, regional and national economies, including in the U.S. movements and activity levels, in financial, commodities, currency and other markets, interest rate movements, political and military developments throughout the world, client activity levels and legal and regulatory developments in the United States and other countries where GSG does business.																																																
B.19 (B.5)	The Guarantor's group:	<div><p><b>Holding Company Structure of The Goldman Sachs Group, Inc.</b></p><pre>graph TD     GSG[The Goldman Sachs Group, Inc.] -- 100% --&gt; GSCW[Goldman, Sachs &amp; Co. Wertpapier GmbH]     GSG -- 100% --&gt; GSUK[Goldman Sachs (UK) L.L.C.]     GSG -- 100% --&gt; OGS[Other GS entities]     GSUK -- 97.20% --&gt; GSUKL[Goldman Sachs Group U.K. Limited]     OGS -- 2.80% --&gt; GSUKL     GSUKL -- 100% --&gt; GSUKHL[Goldman Sachs Group Holdings (U.K.) Limited]     GSUKHL -- 100% --&gt; GSUKH[Goldman Sachs Holdings (U.K.)]     GSUKH -- 99% --&gt; GSI[Goldman Sachs International]     OGS -- 1% --&gt; GSI</pre><p>Note: The percentages given are for direct holdings of ordinary shares or equivalent. Minority shareholdings are held by other Goldman Sachs Group entities which are themselves owned, directly or indirectly, by GSG.</p></div>																																																
B.19 (B.9)	Profit forecast or estimate	Not applicable; GSG has not made any profit forecasts or estimates.																																																
B.19 (B.10)	Audit report qualifications	Not applicable; there are no qualifications in the audit report of GSG.																																																
B.19 (B.12)	Selected historical key financial information of the Guarantor	<table><tr><th></th><th colspan="2">Three months ended (unaudited)</th><th colspan="2">As and for the Year ended</th></tr><tr><th>(in USD millions)</th><th>30 June 2014</th><th>30 June 2013</th><th>December 2013</th><th>December 2012</th></tr><tr><td>Total non-interest revenues</td><td>8,125</td><td>7,786</td><td>30,814</td><td>30,283</td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Net revenues, including net interest income</td><td>9,125</td><td>8,612</td><td>34,206</td><td>34,163</td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Pre-tax earnings</td><td>2,821</td><td>2,645</td><td>11,737</td><td>11,207</td></tr></table> <table><tr><th colspan="3">Balance sheet information</th></tr><tr><th></th><th>As at 30 June (unaudited)</th><th>As at 31 December</th></tr><tr><td></td><td></td><td></td></tr></table>						Three months ended (unaudited)		As and for the Year ended		(in USD millions)	30 June 2014	30 June 2013	December 2013	December 2012	Total non-interest revenues	8,125	7,786	30,814	30,283						Net revenues, including net interest income	9,125	8,612	34,206	34,163						Pre-tax earnings	2,821	2,645	11,737	11,207	Balance sheet information				As at 30 June (unaudited)	As at 31 December			
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		<table><tr><th>(in USD millions)</th><th>2014</th><th>2013</th><th>2014</th></tr><tr><td>Total assets</td><td>859,914</td><td>911,507</td><td>938,555</td></tr><tr><td></td><td></td><td></td><td></td></tr><tr><td>Total liabilities</td><td>778,285</td><td>833,040</td><td>862,839</td></tr><tr><td></td><td></td><td></td><td></td></tr><tr><td>Total shareholders' equity:</td><td>81,629</td><td>78,467</td><td>75,716</td></tr></table> <p>There has been no material adverse change in the prospects of GSG since 31 December 2013.</p> <p>Not applicable; there has been no significant change in GSG's financial or trading position since 30 June 2014.</p>	(in USD millions)	2014	2013	2014	Total assets	859,914	911,507	938,555					Total liabilities	778,285	833,040	862,839					Total shareholders' equity:	81,629	78,467	75,716
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B.19 (B.13)	<b>Recent events material to the evaluation of the Guarantor's solvency</b>	Not applicable; there are no recent events particular to GSG which are to a material extent relevant to the evaluation of GSG's solvency.																								
B.19 (B.14)	<b>Dependence upon other members of the Guarantor's group</b>	<p>See Element B.5.</p> <p>GSG is a holding company and, therefore, depends on dividends, distributions and other payments from its subsidiaries to fund dividend payments and to fund all payments on its obligations, including debt obligations.</p> <p>The organisational structure of GSG is set out in the table entitled "<i>Holding Company Structure of the Goldman Sachs Group, Inc.</i>" found in Element B.19 (B.5) above.</p>																								
B.19 (B.15)	<b>Principal activities</b>	<p>GSG, together with its consolidated subsidiaries ("<b>Goldman Sachs</b>"), is a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals.</p> <p>Goldman Sachs' activities are conducted in the following segments:</p> <p>(1) <b>Investment Banking:</b> Investment Banking is comprised of:</p> <ul style="list-style-type: none"><li>Financial Advisory, which includes strategic advisory assignments with respect to mergers and acquisitions, divestitures, corporate defence activities, risk management, restructurings and spin-offs, and derivative transactions directly related to these client advisory assignments; and</li><li>Underwriting, which includes public offerings and private placements, including domestic and cross-border transactions, of a wide range of securities, loans and other financial instruments, and derivative transactions directly related to these client underwriting activities.</li></ul> <p>(2) <b>Institutional Client Services:</b></p> <ul style="list-style-type: none"><li>Fixed Income, Currency and Commodities, which includes client execution activities related to making markets in interest rate products, credit products, mortgages, currencies and commodities; and</li><li>Equities, which includes client execution activities related to making markets in equity products and commissions and fees from executing and clearing institutional client transactions on major stock, options and</li></ul>																								

		<p>futures exchanges worldwide, as well as over-the-counter transactions. Equities also includes Goldman Sachs' securities services business, which provides financing, securities lending and other prime brokerage services to institutional clients, including hedge funds, mutual funds, pension funds and foundations, and generates revenues primarily in the form of interest rate spreads or fees.</p> <p>(3) <b>Investing &amp; Lending</b>, which includes Goldman Sachs' investing activities and the origination of loans to provide financing to clients. These investments, some of which are consolidated, and loans are typically longer-term in nature. Goldman Sachs make investments, directly and indirectly through funds that Goldman Sachs manage, in debt securities and loans, public and private equity securities, and real estate entities.</p> <p>(4) <b>Investment Management</b>, which provides investment management services and offers investment products (primarily through separately managed accounts and commingled vehicles, such as mutual funds and private investment funds) across all major asset classes to a diverse set of institutional and individual clients. Investment Management also offers wealth advisory services, including portfolio management and financial counselling, and brokerage and other transaction services to high-net-worth individuals and families.</p>
B.19 (B.16)	<b>Ownership and control of the Guarantor</b>	Not applicable; GSG is a publicly-held company listed on the New York Stock Exchange and not directly or indirectly owned or controlled by any shareholders or affiliated group of shareholders.
<b>SECTION C – SECURITIES</b>		
C.1	<b>Type and class of Securities</b>	<p>Cash settled Securities comprised of Index Linked Securities, being Six-Year Quanto GBP Phoenix Worst of Autocallable Certificates linked to an Index Basket (the "<b>Securities</b>").</p> <p>ISIN: XS1012429277; Common Code: 101242927; Valoren: 24420957.</p>
C.2	<b>Currency</b>	Pounds Sterling (" <b>GBP</b> ").
C.5	<b>Restrictions on the free transferability</b>	<p>The Securities, the Guaranty and securities to be delivered upon exercise or settlement of the Securities may not be offered, sold or delivered within the United States or to U.S. persons as defined in Regulation S under the Securities Act ("<b>Regulation S</b>"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities law.</p> <p>Subject to the above, the Securities will be freely transferable.</p>
C.8	<b>Rights attached to the securities</b>	<p><b>Rights:</b> The Securities give the right to each holder of Securities (a "<b>Holder</b>") to receive a potential return on the Securities (see C.18 below), together with certain ancillary rights such as the right to receive notice of certain determinations and events and to vote on future amendments. The terms and conditions are governed under English law.</p> <p><b>Ranking:</b> The Securities are direct, unsubordinated and unsecured obligations of the Issuer and rank equally with all other direct, unsubordinated and unsecured obligations of the Issuer. The Guaranty will rank equally with all other unsecured and unsubordinated indebtedness of GSG.</p> <p><b>Limitations to rights:</b></p> <ul style="list-style-type: none"> <li>Notwithstanding that the Securities are linked to the performance of the</li> </ul>

		<p>underlying assets, Holders do not have any rights in respect of the underlying assets.</p> <ul style="list-style-type: none"> <li>The terms and conditions of the Securities contain provisions for calling meetings of Holders to consider matters affecting their interests generally and these provisions permit defined majorities to bind all Holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority. Further, in certain circumstances, the Issuer may amend the terms and conditions of the Securities, without the Holders' consent.</li> <li>The terms and conditions of the Securities permit the Issuer and the Calculation Agent (as the case may be), on the occurrence of certain events and in certain circumstances, without the Holders' consent, to make adjustments to the terms and conditions of the Securities, to redeem the Securities prior to maturity (where applicable) to postpone valuation of the underlying assets or scheduled payments under the Securities, to change the currency in which the Securities are denominated, to substitute the Issuer with another permitted entity subject to certain conditions, and to take certain other actions with regard to the Securities and the underlying assets (if any).</li> </ul>
C.11	<b>Admission to trading on a regulated market</b>	The Issuer will apply for the Securities to be admitted to trading on the regulated market of the Luxembourg Stock Exchange.
C.15	<b>Effect of underlying instrument on value of investment</b>	<p>The amount payable on the Securities will depend on the performance of the underlying assets.</p> <p>If the Securities are not exercised early, then the cash settlement amount payable on the maturity date will be determined in accordance with C.18 of this Summary.</p> <p>If the Securities are exercised early following an Autocall Event, the Autocall Event Amount payable on the Autocall Payment Date will be determined in accordance with C.18 of this Summary.</p> <p>The value of the Securities and whether any Coupon Amount is payable on a Coupon Payment Date will depend on the performance of the underlying assets on the Coupon Observation Date corresponding to such Coupon Payment Date.</p>
C.16	<b>Expiration or maturity date</b>	The maturity date is October 20, 2020, provided an Autocall Event does not occur or the Securities are not otherwise exercised early and subject to adjustment for non-business days or if the Final Reference Date is adjusted in accordance with the terms and conditions.
C.17	<b>Settlement procedure</b>	<p>Settlement of the Securities shall take place through Euroclear Bank SA/NV / Clearstream Banking, <i>société anonyme</i>.</p> <p>The Issuer will have discharged its payment obligations by payment to, or to the order of, the relevant clearing system in respect of the amount so paid.</p>
C.18	<b>Return on the Securities</b>	<p>The return on the Securities will derive from:</p> <ul style="list-style-type: none"> <li>the potential payment of a <b>Coupon Amount</b> on a Coupon Payment Date following the occurrence of a "Coupon Payment Event" (as described below);</li> <li>the potential payment of an <b>Autocall Event Amount</b> following redemption of the Securities prior to scheduled maturity due to the occurrence of an "Autocall Event" (as described below);</li> </ul>

		<ul style="list-style-type: none"> <li>the potential payment of a <b>Non-scheduled Early Repayment Amount</b> upon an unscheduled early redemption of the Securities (as described below); and</li> <li>if the Securities are not previously exercised, or purchased and cancelled, the payment of the <b>Settlement Amount</b> on the scheduled maturity date of the Securities.</li> </ul> <p style="text-align: center;"><u><b>Coupon</b></u></p> <p>If a Coupon Payment Event has occurred on a Coupon Observation Date, then a Coupon Amount in GBP calculated in accordance with the following formula will be payable on the Coupon Payment Date immediately following such Coupon Observation Date:</p> $(CA \times CV)$ <p>If no Coupon Payment Event has occurred on a Coupon Observation Date, then no Coupon Amount will be payable on the Coupon Payment Date immediately following such Coupon Observation Date.</p> <p>Following the occurrence of an Autocall Event on an Autocall Observation Date, no further Coupon Amounts will be payable.</p> <p>Defined terms used above:</p> <ul style="list-style-type: none"> <li><b>CA:</b> Calculation Amount, GBP 1.00 in respect of each nominal amount of each Security equal to GBP 1.00.</li> <li><b>Coupon Observation Date:</b> each of: <ul style="list-style-type: none"> <li>each of January 13, 2015, April 13, 2015, July 13, 2015, October 13, 2015, January 13, 2016, April 13, 2016 and July 13, 2016, subject to adjustment in accordance with the terms and conditions;</li> <li>each Autocall Observation Date (as defined below); and</li> <li>the Final Reference Date (as defined below).</li> </ul> </li> <li><b>Coupon Payment Date:</b> each of: <ul style="list-style-type: none"> <li>each of January 20, 2015, April 20, 2015, July 20, 2015, October 20, 2015, January 20, 2016, April 20, 2016 and July 20, 2016, subject to adjustment in accordance with the terms and conditions;</li> <li>each Autocall Payment Date (as defined below); and</li> <li>the Maturity Date (as defined below).</li> </ul> </li> <li><b>Coupon Payment Event:</b> see below.</li> <li><b>CV:</b> Coupon Value, being 2.10 per cent. (2.10%).</li> </ul> <p style="text-align: center;"><u><b>Coupon Payment Event</b></u></p> <p>A "<b>Coupon Payment Event</b>" occurs if the Coupon Barrier Reference Value of each Asset in the basket is greater than or equal to its respective Coupon Barrier Level on a Coupon Observation Date.</p> <p>Defined terms used above:</p> <ul style="list-style-type: none"> <li><b>Asset Initial Price:</b> in respect of each Asset, the Initial Closing Price of the Asset.</li> <li><b>Coupon Barrier Level:</b> in respect of each Asset in the basket, 80 per cent. (80%) of its respective Asset Initial Price.</li> <li><b>Coupon Barrier Reference Value:</b> in respect of an Asset, the Reference Price of the Asset on the relevant Coupon Observation Date.</li> </ul>
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- **Initial Closing Price:** the closing index level of the Index for the Initial Reference Date.
- **Initial Reference Date:** October 13, 2014, subject to adjustment in accordance with the terms and conditions.
- **Reference Price:** the closing index level of the Index for the relevant date, subject to adjustment in accordance with the terms and conditions.

#### **Autocall**

If an Autocall Event occurs on an Autocall Observation Date, then the Issuer shall exercise each Security on such Autocall Observation Date and shall pay the Autocall Event Amount corresponding to such Autocall Observation Date on the immediately following Autocall Payment Date.

Defined terms used above:

- **Autocall Event:** see below.
- The **Autocall Event Amount** for each Autocall Observation Date shall be GBP 1.00 in respect of each nominal amount of each Security equal to the Calculation Amount.
- **Autocall Payment Date:** each date set out in the column entitled "Autocall Payment Date" in the table below, subject to adjustment in accordance with the terms and conditions.
- **Autocall Observation Date:** each date set out in the column entitled "Autocall Observation Date" in the table below, subject to adjustment in accordance with the terms and conditions.

<b>Autocall Observation Date</b>	<b>Autocall Payment Date</b>
October 13, 2016	October 20, 2016
January 13, 2017	January 20, 2017
April 13, 2017	April 24, 2017
July 13, 2017	July 20, 2017
October 13, 2017	October 20, 2017
January 15, 2018	January 22, 2018
April 13, 2018	April 20, 2018
July 13, 2018	July 20, 2018
October 15, 2018	October 22, 2018
January 14, 2019	January 21, 2019
April 15, 2019	April 24, 2019
July 15, 2019	July 22, 2019
October 14, 2019	October 21, 2019
January 13, 2020	January 20, 2020

		<table><tr><td>April 14, 2020</td><td>April 21, 2020</td></tr><tr><td>July 13, 2020</td><td>July 20, 2020</td></tr></table>	April 14, 2020	April 21, 2020	July 13, 2020	July 20, 2020
April 14, 2020	April 21, 2020					
July 13, 2020	July 20, 2020					
		<p style="text-align: center;"><b>Autocall Event</b></p> <p>An "<b>Autocall Event</b>" occurs if the Autocall Reference Value of each Asset in the basket on any Autocall Observation Date is greater than or equal to the Autocall Level for such Autocall Observation Date.</p> <p>Defined terms used above:</p> <ul style="list-style-type: none"><li>• <b>Autocall Level:</b> in respect of each Asset, 105 per cent. (105%) of the Asset Initial Price of such Asset.</li><li>• <b>Autocall Reference Value:</b> in respect of an Asset, the Reference Price of the Asset on the relevant Autocall Observation Date.</li></ul> <p style="text-align: center;"><u><b>Non-scheduled Early Repayment Amount</b></u></p> <p><b>Unscheduled early redemption:</b> The Securities may be redeemed prior to the scheduled maturity (i) at the Issuer's option (a) if the Issuer determines a change of applicable law has the effect that its performance under the Securities has become unlawful or impracticable (in whole or in part), (b) where applicable, if the Calculation Agent determines that certain additional disruption events or adjustment events as provided in the terms and conditions of the Securities have occurred in relation to the Underlying Assets or (ii) upon notice by a Holder declaring such Securities to be immediately repayable due to the occurrence of an event of default which is continuing.</p> <p>In such case, the Non-scheduled Early Repayment Amount payable on such unscheduled early redemption shall be, for each Security, an amount representing the fair market value of the Security taking into account all relevant factors less all costs incurred by the Issuer or any of its affiliates in connection with such early redemption, including those related to unwinding of any underlying and/or related hedging and funding arrangement.</p> <p><b>The Non-scheduled Early Repayment Amount may be less than your initial investment and therefore you may lose some or all of your investment on an unscheduled early redemption.</b></p> <p style="text-align: center;"><u><b>Settlement Amount</b></u></p> <p>Unless previously exercised, or purchased and cancelled, the Settlement Amount payable in respect of each Security on the Maturity Date will be:</p> <p>If a Barrier Event has not occurred, the Settlement Amount payable in respect of each nominal amount of each Security equal to the Calculation Amount will be calculated in accordance with the formula below:</p> <p style="text-align: center;"><math>CA \times \text{Redemption Percentage}</math></p> <p>If a Barrier Event has occurred, the Settlement Amount payable in respect of each nominal amount of each Security equal to the Calculation Amount will be calculated in accordance with the formula below:</p> <p style="text-align: center;"><math>CA \times \frac{\text{Final Reference Value}}{\text{Initial Reference Value}}</math></p> <p>Defined terms used above:</p> <ul style="list-style-type: none"><li>• <b>Final Closing Price:</b> the closing index level of the Index on the Final Reference Date, subject to adjustment in accordance with the terms and</li></ul>				

		<div>conditions.</div> <div><ul style="list-style-type: none"><li>• <b>Final Reference Date:</b> October 13, 2020, subject to adjustment in accordance with the terms and conditions.</li><li>• <b>Final Reference Value:</b> the Final Value of the Final Worst Performing Asset.</li><li>• <b>Final Value:</b> the Final Closing Price of the Asset.</li><li>• <b>Final Worst Performing Asset:</b> the Asset in the basket with the lowest Final Asset Performance, being the Final Value divided by the Initial Value.</li><li>• <b>Initial Reference Value:</b> the Initial Value of the Final Worst Performing Asset.</li><li>• <b>Initial Value:</b> the Initial Closing Price of the Asset.</li><li>• <b>Maturity Date:</b> October 20, 2020, subject to adjustment in accordance with the terms and conditions.</li><li>• <b>Redemption Percentage:</b> 100 per cent. (100%).</li></ul></div> <div><div>Barrier Event</div><div>A "<b>Barrier Event</b>" occurs if the Barrier Reference Value is less than the Barrier Level.</div><div>Defined terms used above:</div><div><ul style="list-style-type: none"><li>• <b>Barrier Level:</b> in respect of each Asset, 60 per cent. (60%) of the Asset Initial Price of the Asset.</li><li>• <b>Barrier Reference Value:</b> the Final Closing Price of any Asset in the basket.</li></ul></div></div>															
C.19	Exercise price/final reference price of the underlying	The closing index level of the Index will be determined on October 13, 2020, subject to adjustment in accordance with the terms and conditions.															
C.20	The underlying assets	<div>The underlying assets are specified in the column entitled "Asset" (each an "underlying asset" or "Asset"), in the table below.</div> <table><tr><th>Asset</th><th>ISIN</th><th>Bloomberg page</th><th>Reuters screen</th><th>Index Sponsor</th></tr><tr><td>FTSE 100 Index</td><td>GB0001383545</td><td>UKX &lt;Index&gt;</td><td>.FTSE</td><td>FTSE International Limited</td></tr><tr><td>EURO STOXX 50® Index (Price EUR)</td><td>EU0009658145</td><td>SX5E &lt;Index&gt;</td><td>.STOXX50E</td><td>STOXX Limited</td></tr></table> <div><ul style="list-style-type: none"><li>• <b>Asset:</b> each underlying asset set forth in the table above in the column entitled "Asset".</li><li>• <b>Index:</b> the index set forth in the table above in the column entitled "Asset".</li></ul></div>	Asset	ISIN	Bloomberg page	Reuters screen	Index Sponsor	FTSE 100 Index	GB0001383545	UKX <Index>	.FTSE	FTSE International Limited	EURO STOXX 50® Index (Price EUR)	EU0009658145	SX5E <Index>	.STOXX50E	STOXX Limited
Asset	ISIN	Bloomberg page	Reuters screen	Index Sponsor													
FTSE 100 Index	GB0001383545	UKX <Index>	.FTSE	FTSE International Limited													
EURO STOXX 50® Index (Price EUR)	EU0009658145	SX5E <Index>	.STOXX50E	STOXX Limited													
SECTION D – RISKS																	
D.2	Key risks that are specific to the Issuer, the	The payment of any amount due on the Securities is subject to our credit risk. The Securities are our unsecured obligations. The Securities are not bank deposits and are not insured or guaranteed by the U.S. Federal Deposit Insurance															



	<p><b>Guarantor and the Group</b></p>	<p>Corporation, the U.S. Deposit Insurance Fund, the UK Financial Services Compensation Scheme or any other government or governmental agency, or insurance protection scheme in any jurisdiction. The value of and return on your securities will be subject to our credit risk and to changes in the market's view of our creditworthiness.</p> <p>References in Elements B.12 and B.19 (B.12) above to the "prospects" and "financial or trading position" of the Issuer and Guarantor (as applicable), are specifically to their respective ability to meet their full payment obligations under the Securities (in the case of GSI) or Guaranty (in the case of GSG) in a timely manner. Material information about GSI's and GSG's respective financial condition and prospects is included in the GSG periodic reports on Forms 10-K, 10-Q and 8-K which are incorporated by reference into the Base Prospectus. You should be aware, however, that each of the key risks highlighted below could have a material adverse effect on the Issuer's and Guarantor's businesses, operations, financial and trading position and prospects, which, in turn, could have a material adverse effect on the return investors receive on the Securities.</p> <p>As part of a leading global financial services group the Issuer and the Guarantor are subject to a number of key risks of the Group:</p> <ul style="list-style-type: none"> <li>• The Group's businesses have been and may continue to be adversely affected by conditions in the global financial markets and economic conditions generally.</li> <li>• The Group's businesses have been and may be adversely affected by declining asset values. This is particularly true for those businesses in which it has net "long" positions, receives fees based on the value of assets managed, or receives or posts collateral.</li> <li>• The Group's businesses have been and may be adversely affected by disruptions in the credit markets, including reduced access to credit and higher costs of obtaining credit.</li> <li>• The Group's market-making activities have been and may be affected by changes in the levels of market volatility.</li> <li>• The Group's investment banking, client execution and investment management businesses have been adversely affected and may continue to be adversely affected by market uncertainty or lack of confidence among investors and CEOs due to general declines in economic activity and other unfavourable economic, geopolitical or market conditions.</li> <li>• The Group's investment management business may be affected by the poor investment performance of its investment products.</li> <li>• The Group may incur losses as a result of ineffective risk management processes and strategies.</li> <li>• The Group's liquidity, profitability and businesses may be adversely affected by an inability to access the debt capital markets or to sell assets or by a reduction in its credit ratings or by an increase in its credit spreads.</li> <li>• Conflicts of interest are increasing and a failure to appropriately identify and address conflicts of interest could adversely affect the Group's businesses.</li> <li>• The Guarantor is a holding company and is dependent for liquidity on payments from its subsidiaries, many of which are subject to restrictions.</li> <li>• The Group's businesses, profitability and liquidity may be adversely affected by deterioration in the credit quality of, or defaults by, third parties who owe the Group money, securities or other assets or whose</li> </ul>
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		<p>securities or obligations it holds.</p> <ul style="list-style-type: none"> <li>• Concentration of risk increases the potential for significant losses in the Group's market-making, underwriting, investing and lending activities.</li> <li>• The financial services industry is both highly competitive and interrelated.</li> <li>• The Group faces enhanced risks as new business initiatives leads it to transact with a broader array of clients and counterparties and exposes it to new asset classes and new markets.</li> <li>• Derivative transactions and delayed settlements may expose the Group to unexpected risk and potential losses.</li> <li>• The Group's businesses may be adversely affected if it is unable to hire and retain qualified employees.</li> <li>• The Group's businesses and those of its clients are subject to extensive and pervasive regulation around the world.</li> <li>• The Group may be adversely affected by increased governmental and regulatory scrutiny or negative publicity.</li> <li>• A failure in the Group's operational systems or infrastructure, or those of third parties, could impair the Group's liquidity, disrupt its businesses, result in the disclosure of confidential information, damage its reputation and cause losses.</li> <li>• Substantial legal liability or significant regulatory action against the Group could have material adverse financial effects or cause significant reputational harm, which in turn could seriously harm the Group's business prospects.</li> <li>• The growth of electronic trading and the introduction of new trading technology may adversely affect the Group's business and may increase competition.</li> <li>• The Group's commodities activities, particularly its power generation interests and physical commodities activities, subject the Group to extensive regulation, potential catastrophic events and environmental, reputational and other risks that may expose it to significant liabilities and costs.</li> <li>• In conducting its businesses around the world, the Group is subject to political, economic, legal, operational and other risks that are inherent in operating in many countries.</li> <li>• The Group may incur losses as a result of unforeseen or catastrophic events, including the emergence of a pandemic, terrorist attacks, extreme weather events or other natural disasters.</li> </ul>
D.6	<b>Key risks that are specific to the Securities</b>	<ul style="list-style-type: none"> <li>• Your capital is at risk. Depending on the performance of the underlying asset(s), you may lose some or all of your investment.</li> <li>• You could also lose some or all of your investment in the Securities where: <ul style="list-style-type: none"> <li>◦ We (as Issuer and Guarantor) fail or are otherwise unable to meet our payment obligations;</li> <li>◦ You do not hold your Securities to maturity and the secondary sale price you receive is less than the original purchase price; or</li> <li>◦ Your Securities are redeemed early due to an unexpected event and the amount you receive is less than the original purchase price.</li> </ul> </li> <li>• The estimated value of your Securities (as determined by reference to</li> </ul>

		<p>pricing models used by us) at the time the terms and conditions of your Securities are set on the trade date, will be less than the original issue price of your Securities.</p> <ul style="list-style-type: none"> <li>• Your Securities may not have an active trading market, and you may be unable to dispose of them.</li> <li>• We give no assurance that application for listing and admission to trading will be granted (or, if granted, will be granted by the issue date) or that an active trading market in the Securities will develop. We may discontinue any such listing at any time.</li> <li>• The potential for the value of the Securities to increase is limited as the performance of the underlying asset(s) to which the Securities are linked is capped.</li> <li>• The "worst-of" feature means that you will be exposed to the performance of each underlying asset and, in particular, to the underlying asset which has the worst performance.</li> </ul> <p><b>Risks associated with Securities linked to underlying asset(s):</b></p> <ul style="list-style-type: none"> <li>• Purchasers of Securities linked to one or more underlying asset(s) are exposed to the performance of such underlying asset(s), which may be subject to unpredictable change over time.</li> <li>• Past performance of an underlying asset is not indicative of future performance.</li> <li>• You will not have any rights of ownership in the underlying asset(s), and our obligations under the Securities to you are not secured by any assets.</li> <li>• Following a disruption event, the valuation of the underlying asset(s) may be postponed and/or valued by us (as Calculation Agent) in our discretion.</li> <li>• Past performance of an underlying asset is not indicative of future performance.</li> <li>• Following the occurrence of certain extraordinary events in relation to the underlying asset(s), the terms and conditions of your Securities may be adjusted or the Securities may be redeemed early at the non-scheduled early repayment amount. Such amount may be less than your initial investment and you could lose some or all of your investment.</li> <li>• The performance of indices is dependent upon many unpredictable factors, including in relation to its underlying components.</li> <li>• You may receive a lower return on the Securities than you would have received from investing in the components of the index directly because the index level may reflect the prices of such index components without including the value of dividends paid on those components.</li> <li>• The sponsor of an index may take any actions in respect of the index without regard to your interests as holders of the Securities, and any of these actions could negatively affect the value of and return on the Securities.</li> <li>• A small basket will generally be more vulnerable to changes in the value of the underlying assets and a change in composition of a basket may have an adverse effect on basket performance.</li> <li>• The performance of a basket that gives greater weight to some underlying assets will be more affected by changes in the value of any such particular underlying asset included therein than a basket with equally weighted underlying assets.</li> </ul>
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<b>SECTION E – THE OFFER</b>		
E.2b	<b>Reasons for the offer and use of proceeds</b>	The net proceeds of the offer will be used in the general business of the Issuer.
E.3	<b>Terms and conditions of the offer</b>	<p>An offer of the Securities may be made other than pursuant to Article 3(2) of the Prospectus Directive in the United Kingdom ("<b>Public Offer Jurisdiction</b>") during the period from (and including) August 28, 2014 to (and including) October 13, 2014 ("<b>Offer Period</b>") by the Authorised Offeror.</p> <p>The Offer Price is 100 per cent. (100%) of the Nominal Amount per Security (the "<b>Issue Price</b>"). The Authorised Offeror will offer and sell the Securities to its customers in accordance with arrangements in place between the Authorised Offeror and its customers by reference to the Issue Price and market conditions prevailing at the time.</p>
E.4	<b>Interests material to the issue/offer</b>	So far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the offer, including conflicting interests.
E.7	<b>Estimated expenses</b>	The Issue Price of 100 per cent. (100%) of the Aggregate Nominal Amount includes a selling commission of up to 1.75 per cent. (1.75%) of the Issue Price which has been paid by the Issuer.