

July 17, 2015

**NOTICE OF FINAL ISSUE SIZE**

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

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

**Issue of up to GBP 10,000,000 6 Year Quanto GBP Phoenix Worst of Autocallable Certificates linked to  
an Index Basket, due July 12, 2021 (the "Certificates")**

ISIN:	XS1213087460
Common Code:	121308746
Valoren:	27681267
PIPG Tranche:	56047

We refer to the final terms dated July 8, 2015 relating to the certificates (the "**Final Terms**") and the base prospectus dated June 1, 2015 (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:

1. Issue Size

The Aggregate Nominal Amount of Certificates in the Series is GBP 5,000,000.

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

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

**Execution Version**

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Final Terms dated July 8, 2015

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**Series K 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 on an  
Index Basket, due July 12, 2021  
(the "Certificates" or the "Securities")**

**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 1, 2015 (the "**Base Prospectus**") which constitutes a base prospectus for the purposes of Directive 2003/71/EC (as amended, including 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 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 Paying Agent in Luxembourg.

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. <b>Tranche Number:</b>	One.
2. <b>Settlement Currency:</b>	Pound Sterling (" <b>GBP</b> ").
3. <b>Aggregate Nominal Amount of Certificates in the Series:</b>	
(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 in excess thereof.
4. <b>Issue Price:</b>	100 per cent. of the Aggregate Nominal Amount.
5. <b>Calculation Amount:</b>	GBP 1.00 in respect of each Nominal Amount equal to GBP 1.00.
6. <b>Issue Date:</b>	July 17, 2015.
7. <b>Maturity Date:</b>	Scheduled Maturity Date is July 12, 2021.
(i) Strike Date:	July 3, 2015.
(ii) Relevant Determination Date	Latest Reference Date in respect of the Final Reference Date.

(General Instrument Condition 2(a)):

(iii) Scheduled Determination Date: July 5, 2021.

(iv) First Maturity Date Specific Adjustment: Applicable.

- Specified Day(s) for the purposes of "First Maturity Date Specific Adjustment": Five Business Days following the Relevant Determination Date.

(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):** October 5, 2015, January 4, 2016, April 4, 2016, July 4, 2016, October 3, 2016, January 3, 2017, April 3, 2017, July 3, 2017, October 3, 2017, January 3, 2018, April 3, 2018, July 3, 2018, October 3, 2018, January 3, 2019, April 3, 2019, July 3, 2019, October 3, 2019, January 3, 2020, April 3, 2020, July 3, 2020, October 5, 2020, January 4, 2021, April 6, 2021, and July 5, 2021.

- Final Reference Date: The Valuation Date scheduled to fall on July 5, 2021.

10. **Initial Valuation Date:** July 3, 2015.

11. **Averaging:** Not Applicable.

12. **Asset Initial Price:** In respect of each Asset, its Initial Closing Price, being GBP 6,585.78 for the UKX Index, and EUR 3,441.76 for the SX5E Index.

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 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, 60 per cent. of the Asset Initial Price, being GBP 3,951.468 for the UKX Index, and EUR 2,065.056 for the SX5E Index.

(a) Coupon Barrier Level 1: Not Applicable.

(b) Coupon Barrier Level 2: Not Applicable.

(iv) Coupon Observation Date: Each Valuation Date.

(v) Memory Coupon: Not Applicable.

(vi) Coupon Value: In respect of each Coupon Observation Date, 1.6 per cent. (1.6%).

(vii) Coupon Payment Date: Each of:

- (i) October 12, 2015, January 11, 2016, April 11, 2016, July 11, 2016, October 10, 2016, January 10, 2017 and April 10, 2017;
- (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 or prior to April 10, 2017.

- Specified Number of Business Day(s) for the purposes of "First Coupon Payment Date Specific Adjustment": Five Business Days following the Relevant Coupon Payment Determination 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):	July 10, 2017, October 10, 2017, January 10, 2018, April 10, 2018, July 10, 2018, October 10, 2018, January 10, 2019, April 10, 2019, July 10, 2019, October 10, 2019, January 10, 2020, April 14, 2020, July 10, 2020, October 12, 2020, January 11, 2021, and April 13, 2021.
(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 Relevant Automatic Early Exercise Determination 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.	<b>Autocall Payout Conditions:</b>	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 Autocall Observation Date and each Asset, 105 per cent. of the Asset Initial Price, being GBP 6,915.069 for the UKX Index, and EUR 3,613.848 for the SX5E Index.
(iv)	Autocall Observation Date:	Each Valuation Date scheduled to fall on or prior to April 6, 2021.
(v)	Autocall Event Amount:	In respect of each Autocall Observation Date, GBP 1.00 in respect of each Nominal Amount equal to the Calculation Amount.

## **SETTLEMENT AMOUNT AND PAYOUT CONDITIONS**

30.	<b>Settlement:</b>	Cash Settlement is applicable.
31.	<b>Single Limb Payout (Payout Condition 1.1):</b>	Not Applicable.
32.	<b>Multiple Limb Payout (Payout Condition 1.2):</b>	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.

(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.

- Minimum Percentage: Not Applicable.
- Final Value: Final Closing Price.
- Initial Value: Initial Closing Price.
- Downside Cap: Not Applicable.
- Downside Floor: Not Applicable.
- 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. of the Asset Initial Price, being GBP 3,951.468 for the UKX Index, and EUR 2,065.056 for the SX5E Index.

(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 Not Applicable.

Business Day Adjusted:

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**

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 Index")	UKX Index / .FTSE	GB0001383545	FTSE International Limited
EURO STOXX 50® Index (Price EUR) ("SX5E Index", and, together with the UKX Index, each an "Index")	SX5E Index / .STOXX50E	EU0009658145	STOXX Limited

51. **Share Linked Instruments:** Not Applicable.

52. **Index Linked Instruments:** Applicable.

(i) Single Index or Index Basket or Index Basket.  
Multi-Asset 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) UKX Index, Unitary Index; and
- (ii) SX5E Index, Multi-Exchange Index.

(iv) Exchange(s): In respect of:
 

- (i) UKX Index, London Stock Exchange, and
- (ii) SX5E Index, as specified in Index Linked Condition 7.

(v) Related Exchange(s): All Exchanges.

(vi) Options Exchange: Not Applicable.

(vii) Index Sponsor: As specified in the column entitled "Asset" 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: Not Applicable.

of Disrupted Days:

(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 Trading Day and Common Disrupted Day): Not Applicable.

(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 Valuation Date and the Initial Valuation Date.

(xxix) Index Disclaimer: Applicable to an Index.

53. **Commodity Linked Instruments (Single Commodity or Commodity** Not Applicable.

**Basket):**

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 Rounding • Not Applicable.  
calculation values and percentages:
- (ii) Non-Default Rounding • Not Applicable.  
amounts due and payable:
- (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 Not Applicable.  
addresses of Managers and underwriting commitments:
- (ii) Date of Subscription Agreement: Not Applicable.
- (iii) If non-syndicated, name and Not Applicable.  
address of Dealer:

67. **Non-exempt Offer:** An offer of the Certificates may be made by the 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) July 8, 2015 and ending on (and including) July 15, 2015 ("**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 AGREEMENTS** **ENHANCEMENT** 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 Not Applicable.  
Bank S.A./N.V. and Clearstream Banking,  
société anonyme and the relevant  
identification number(s):

Delivery: Delivery against payment.

Names and addresses of additional Not Applicable.  
Programme Agent(s) (if any):

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

### 8. TERMS AND CONDITIONS OF THE OFFER

Offer Period: An offer of the Certificates may be made by the placers  
other than pursuant to Article 3(2) of the Prospectus

	Directive in the Public Offer Jurisdiction during the period commencing on (and including) July 8, 2015 and ending on (and including) July 15, 2015.
Offer Price:	Issue Price.
Conditions to which the offer is subject:	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.
	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.gspip.info">www.gspip.info</a> ).
	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.
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:	The minimum amount of application per investor will be GBP 1,000 in nominal amount of the Securities.  The maximum amount of application will be subject only to availability at the time of application.
Details of the method and time limits for paying up and delivering the Certificates:	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.  The delivery of the subscribed Securities will be done after the Offer Period on the Issue Date.
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.gspip.info">www.gspip.info</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:	The Certificates will be offered to the public in the Public Offer Jurisdiction.  Offers may only be made by offerors authorised to do so in the Public Offer Jurisdiction. Neither the Issuer nor 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.

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.

Notwithstanding anything else in the Base Prospectus, the Issuer will not 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 to make such offers.

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:

There are no expenses specifically charged to the subscriber or purchaser other than that specified in the following paragraph.

The Issue Price of 100 per cent. (100%) of the Aggregate Nominal Amount includes a selling commission of up to 1.29 per cent. (1.29%) of the Aggregate Nominal Amount which has been paid by the Issuer.

Please refer to "United Kingdom Tax Considerations" in the section entitled "Taxation" in the Base Prospectus.

Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:

Reykers 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.gspip.info](http://www.gspip.info)) 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:

Reykers Securities plc, 17 Moorgate, London, EC2R 6AR, United Kingdom, and such other placers as may be notified to potential investors from time to time.

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 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.

## 9. INDEX DISCLAIMERS

### **EURO STOXX 50® Index (Price EUR) (the "SX5E Index")**

STOXX Limited ("STOXX") and its licensors (the "Licensors") have no relationship to the Issuer, other than the licensing of the SX5E Index and the related trademarks for use in connection with the Securities.

STOXX and its Licensors do not:

- Sponsor, endorse, sell or promote the Securities.
- Recommend that any person invest in the Securities or any other securities.
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of Securities.
- Have any responsibility or liability for the administration, management or marketing of the Securities.
- Consider the needs of the Securities or the Securities of the products in determining, composing or calculating the SX5E Index or have any obligation to do so.

STOXX and its Licensors will not have any liability in connection with the Securities. Specifically,

- STOXX and its Licensors do not make any warranty, express or implied and disclaim any and all warranty about:
  - The results to be obtained by the Securities, the owner of the Securities or any other person in connection with the use of the SX5E Index and the data included in the SX5E Index;
  - The accuracy or completeness of the SX5E Index and its data;
  - The merchantability and the fitness for a particular purpose or use of the SX5E Index and its data.
- STOXX and its Licensors will have no liability for any errors, omissions or interruptions in the SX5E Index or its data.
- Under no circumstances will STOXX or its Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or its Licensors knows that they might occur.

The licensing agreement between the Issuer and STOXX is solely for their benefit and not for the benefit of the owners of the Securities or any other third parties.

### **FTSE 100 Index**

The Securities are not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ("FTSE") or by The London Stock Exchange Plc (the "Exchange") or by The Financial Times Limited ("FT") and neither FTSE or Exchange or FT makes any warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the FTSE™ 100 Index (the "UKX") and/or the figure at which the said UKX stands at any particular time on any particular day or otherwise. The UKX is compiled and calculated solely by FTSE. However, neither FTSE or Exchange or FT shall be liable (whether in negligence or otherwise) to any person for any error in the UKX and neither FTSE or Exchange or FT shall be under any obligation to advise any person of any error therein.

## 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 thereafter, and the Issue Price per Certificate (of the Nominal Amount) is assumed to be 100 per cent. of the Nominal Amount; and
- (ii) in respect of each Asset, the Autocall Level is 105 per cent. of the Asset Initial Price of such Asset, the Coupon Barrier Level is 60 per cent. of the Asset Initial Price of such Asset, and the Barrier Level is 60 per cent. of the Asset Initial Price of such Asset.

## AUTOMATIC EARLY EXERCISE

### **Example 1 – Automatic Early Exercise: The Reference Price in respect of each Asset for an Autocall Observation Date is greater than or equal to its respective Autocall Level.**

In this Example, the Certificates will be exercised on such Valuation Date, and the Automatic Early Exercise Amount payable per Certificate on the Automatic Early Exercise Date immediately following such Valuation Date in respect of each nominal amount of each Certificate equal to the Calculation Amount will be an amount equal to the Autocall Event Amount, i.e., GBP 1.00. A Coupon Amount of 1.6 per cent. (1.6%) of the GBP 1.00, i.e., GBP 0.016, 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.

### **Example 2 – no Automatic Early Exercise but Coupon Amount: The Reference Price in respect of one Asset for an Autocall Observation 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 Autocall Observation Date is greater than or equal to its respective Autocall Level.**

In this Example, the Certificates will not be exercised on such Valuation Date. A Coupon Amount of 1.6 per cent. (1.6%) of GBP 1.00, i.e., GBP 0.016, 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.

### **Example 3 – no Automatic Early Exercise and no Coupon Amount: The Reference Price in respect of one Asset for an Autocall Observation Date is less than its Coupon Barrier Level.**

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

## SETTLEMENT AMOUNT

### **Example 4 – positive scenario: The Certificates have not been exercised on an Applicable Date, and the Final Closing Price in respect of each Asset is 60 per cent. (60%) 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 an amount equal to the *product* of (i) GBP 1.00, *multiplied* by (ii) the Redemption Percentage, i.e., GBP 1.00. Additionally, a Coupon Amount of 1.6 per cent. (1.6%) of GBP 1.00, i.e., GBP 0.016, 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 5 – 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 60 per cent. (60%) 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 59 per cent. (59%) of GBP 1.00, 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 partial loss of the amount invested in the Certificates.**

**Example 6 – 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 zero 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 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 zero per cent. (0%) of GBP 1.00, 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.**

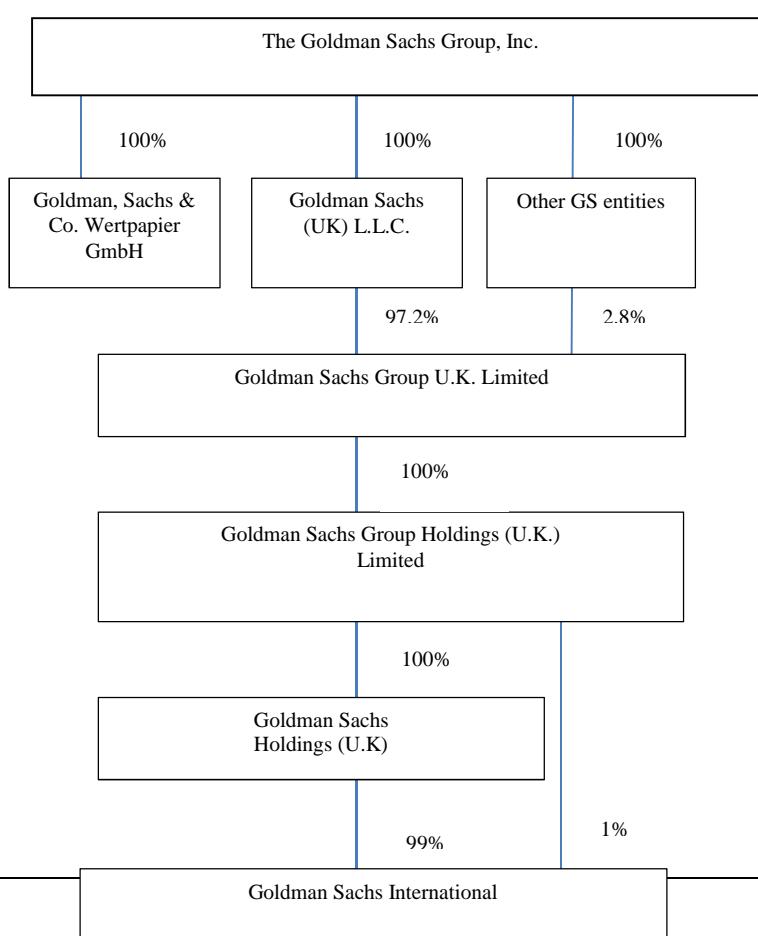
## ISSUE-SPECIFIC SUMMARY OF THE SECURITIES

- *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".*

<b>SECTION A – INTRODUCTION AND WARNINGS</b>		
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 consents to the use of the Base Prospectus by Reykers Securities plc, 17 Moorgate, London, EC2R 6AR, United Kingdom (the "<b>Authorised Offeror</b>").</p> <p>The consent of the Issuer is subject to the following conditions:</p> <ul style="list-style-type: none"> <li>(i) the consent is only valid during the period from (and including) July 8, 2015 to (and including) July 15, 2015 (the "<b>Offer Period</b>"); and</li> <li>(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.</li> </ul> <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")</b> intending to acquire or acquiring any Securities from an Authorised Offeror will do so, and offers and sales of Securities to 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>

SECTION B – ISSUERS AND GUARANTOR (IF APPLICABLE)		
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 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 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>	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.

#### Holding Company Structure of GSI



		<p>Note: The percentages given are for direct holdings of ordinary shares or equivalent. Minority shareholdings are held by other entities which are themselves owned, directly or indirectly, by The Goldman Sachs Group, Inc.</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> <thead> <tr> <th></th> <th colspan="2"><b>As and for the Year ended</b></th> </tr> <tr> <th></th> <th><b>31 December 2014</b> (USD)</th> <th><b>31 December 2013</b> (USD)</th> </tr> </thead> <tbody> <tr> <td>Operating Profit</td> <td>2,274,132,000</td> <td>618,173,000</td> </tr> <tr> <td>Profit on ordinary activities before taxation</td> <td>2,080,475,000</td> <td>297,566,000</td> </tr> <tr> <td>Profit on ordinary activities after taxation</td> <td>1,624,471,000</td> <td>168,664,000</td> </tr> </tbody> </table> <table> <thead> <tr> <th></th> <th colspan="2"><b>As at</b></th> </tr> <tr> <th></th> <th><b>31 December 2014</b> (USD)</th> <th><b>31 December 2013</b> (USD)</th> </tr> </thead> <tbody> <tr> <td>Fixed Assets</td> <td>13,876,000</td> <td>15,537,000</td> </tr> <tr> <td>Current Assets</td> <td>992,689,684,000</td> <td>816,202,624,000</td> </tr> <tr> <td>Total Shareholders' Funds</td> <td>21,997,080,000</td> <td>20,300,471,000</td> </tr> </tbody> </table> <p>There has been no material adverse change in the prospects of GSI since 31 December 2014.</p> <p>Not applicable; there has been no significant change in the financial or trading position particular to GSI subsequent to 31 December 2014.</p>		<b>As and for the Year ended</b>			<b>31 December 2014</b> (USD)	<b>31 December 2013</b> (USD)	Operating Profit	2,274,132,000	618,173,000	Profit on ordinary activities before taxation	2,080,475,000	297,566,000	Profit on ordinary activities after taxation	1,624,471,000	168,664,000		<b>As at</b>			<b>31 December 2014</b> (USD)	<b>31 December 2013</b> (USD)	Fixed Assets	13,876,000	15,537,000	Current Assets	992,689,684,000	816,202,624,000	Total Shareholders' Funds	21,997,080,000	20,300,471,000
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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 a group of companies of which The Goldman Sachs Group, Inc. is the holding company (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>SECTION C – SECURITIES</b>		
C.1	<b>Type and class of Securities</b>	Cash settled Securities comprised of Index Linked Securities, being Six-Year Quanto GBP Phoenix Worst Of Autocallable Certificates on an Index Basket, due July 12, 2021 (the " <b>Securities</b> ").  ISIN: XS1213087460; Common Code: 121308746; Valoren: 27681267.
C.2	<b>Currency</b>	Pound Sterling (" <b>GBP</b> ").
C.5	<b>Restrictions on the free transferability</b>	<p>The Securities and (if applicable) 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>The whole or a portion of a series of Securities issued by the Issuer may be offered or sold within the United States exclusively to qualified institutional buyers (as defined in Rule 144A under the Securities Act) in reliance on the exemption provided by Rule 144A under the Securities Act.</p> <p>Further, the Securities may not be acquired by, on behalf of, or with the assets of any plans subject to ERISA or Section 4975 of the U.S. Internal Revenue Code of 1986, as amended, other than certain insurance company general accounts.</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.</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 underlying assets, Holders do not have any rights in respect of the underlying assets.</li> <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</li> </ul>

		<p>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.</p> <ul style="list-style-type: none"> <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 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 July 12, 2021, 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, société anonyme.</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> <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.</li> </ul>

		<p>the payment of the <b>Settlement Amount</b> on the scheduled maturity date of the Securities.</p> <hr/> <p><b><u>Coupon</u></b></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, the Coupon Payment Date corresponding to the Coupon Observation Date falling on such Autocall Observation Date will be the final Coupon Payment Date and 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.</li> <li>• <b>Coupon Observation Date:</b> October 5, 2015, January 4, 2016, April 4, 2016, July 4, 2016, October 3, 2016, January 3, 2017, April 3, 2017, July 3, 2017, October 3, 2017, January 3, 2018, April 3, 2018, July 3, 2018, October 3, 2018, January 3, 2019, April 3, 2019, July 3, 2019, October 3, 2019, January 3, 2020, April 3, 2020, July 3, 2020, October 5, 2020, January 4, 2021, April 6, 2021, and July 5, 2021.</li> <li>• <b>Coupon Payment Date:</b> October 12, 2015, January 11, 2016, April 11, 2016, July 11, 2016, October 10, 2016, January 10, 2017, April 10, 2017, July 10, 2017, October 10, 2017, January 10, 2018, April 10, 2018, July 10, 2018, October 10, 2018, January 10, 2019, April 10, 2019, July 10, 2019, October 10, 2019, January 10, 2020, April 14, 2020, July 10, 2020, October 12, 2020, January 11, 2021, April 13, 2021 and the Maturity Date (as defined below).</li> <li>• <b>Coupon Payment Event:</b> see below.</li> <li>• <b>CV:</b> Coupon Value, being 0.016.</li> </ul> <p><b><u>Coupon Payment Event</u></b></p> <p>A "Coupon Payment Event" occurs if the Coupon Barrier Reference Value of each Asset in the basket on such Coupon Observation Date is greater than or equal to its respective Coupon Barrier Level.</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, being GBP 6,585.78 for the UKX Index, and EUR 3,441.76 for the SX5E Index.</li> <li>• <b>Coupon Barrier Level:</b> in respect of each Asset in the basket, 60 per cent. (60%) of its respective Asset Initial Price, being GBP 3,951.468 for</li> </ul>
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		<p>the UKX Index, and EUR 2,065.056 for the SX5E Index.</p> <ul style="list-style-type: none"> <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> <li>• <b>Initial Closing Price:</b> the closing index level of the Index for the Initial Reference Date, being GBP 6,585.78 for the UKX Index, and EUR 3,441.76 for the SX5E Index.</li> <li>• <b>Initial Reference Date:</b> July 3, 2015, subject to adjustment in accordance with the terms and conditions.</li> <li>• <b>Reference Price:</b> the closing index level of the relevant Index for the relevant date, subject to adjustment in accordance with the terms and conditions.</li> </ul> <hr/> <p style="text-align: center;"><b><u>Autocall</u></b></p> <p>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.</p> <p>Defined terms used above:</p> <ul style="list-style-type: none"> <li>• <b>Autocall Event:</b> see below.</li> <li>• <b>Autocall Event Amount:</b> GBP 1.00 in respect of each nominal amount of each Security equal to the Calculation Amount.</li> <li>• <b>Autocall Payment Date:</b> July 10, 2017, October 10, 2017, January 10, 2018, April 10, 2018, July 10, 2018, October 10, 2018, January 10, 2019, April 10, 2019, July 10, 2019, October 10, 2019, January 10, 2020, April 14, 2020, July 10, 2020, October 12, 2020, January 11, 2021, and April 13, 2021.</li> <li>• <b>Autocall Observation Date:</b> July 3, 2017, October 3, 2017, January 3, 2018, April 3, 2018, July 3, 2018, October 3, 2018, January 3, 2019, April 3, 2019, July 3, 2019, October 3, 2019, January 3, 2020, April 3, 2020, July 3, 2020, October 5, 2020, January 4, 2021 and April 6, 2021.</li> </ul> <p style="text-align: center;"><b><u>Autocall Event</u></b></p> <p>An "Autocall Event" 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. of the Asset Initial Price of such Asset, being GBP 6,915.069 for the UKX Index, and EUR 3,613.848 for the SX5E Index.</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> <hr/> <p style="text-align: center;"><b><u>Non-scheduled Early Repayment Amount</u></b></p>
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**Unscheduled early redemption:** The Securities may be redeemed prior to the scheduled maturity (i) at the Issuer's option (a) if the Issuer determines a change in applicable law has the effect that performance by the Issuer or its affiliates under the Securities or hedging transactions relating to the Securities has become (or is likely to become in the immediate future) 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.

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.

**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.**

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#### **Settlement Amount**

Unless previously exercised, or purchased and cancelled, the Settlement Amount payable in respect of each Security on the Maturity Date will be:

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:

$$\text{CA} \times \text{Redemption Percentage}$$

If a Barrier Event has occurred and a Trigger 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:

$$\text{CA} \times \frac{\text{Final Reference Value}}{\text{Initial Reference Value}}$$

Defined terms used above:

- **Final Closing Price:** the closing index level of the relevant Index on the Final Reference Date, subject to adjustment in accordance with the terms and conditions.
- **Final Reference Date:** July 5, 2021, subject to adjustment in accordance with the terms and conditions.
- **Final Reference Value:** the Final Value of the Final Worst Performing Asset.
- **Final Value:** the Final Closing Price of the Asset.
- **Final Worst Performing Asset:** the Asset in the basket with the lowest

		<p>Final Asset Performance, being the Final Value divided by the Initial Value.</p> <ul style="list-style-type: none"> <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> July 12, 2021, subject to adjustment in accordance with the terms and conditions.</li> <li>• <b>Redemption Percentage:</b> 100 per cent.</li> </ul> <p style="text-align: center;"><b><u>Barrier Event</u></b></p> <p>A "Barrier Event" occurs if the Barrier Reference Value is less than the Barrier Level.</p> <p>Defined terms used above:</p> <ul style="list-style-type: none"> <li>• <b>Barrier Level:</b> in respect of each Asset, 60 per cent. of the Asset Initial Price of the Asset, being GBP 3,951.468 for the UKX Index, and EUR 2,065.056 for the SX5E Index.</li> <li>• <b>Barrier Reference Value:</b> the Final Closing Price of any Asset in the basket.</li> </ul>															
C.19	<b>Exercise price/final reference price of the underlying</b>	The closing index level of the relevant Index will be determined on the Final Reference Date, subject to adjustment in accordance with the terms and conditions.															
C.20	<b>The underlying assets</b>	<p>The underlying assets are specified in the column entitled "Asset" (each an "underlying asset" or "Asset"), in the table below.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; padding: 5px;">Asset</th> <th style="text-align: center; padding: 5px;">ISIN</th> <th style="text-align: center; padding: 5px;">Bloomberg page</th> <th style="text-align: center; padding: 5px;">Reuters screen</th> <th style="text-align: center; padding: 5px;">Index Sponsor</th> </tr> </thead> <tbody> <tr> <td style="text-align: center; padding: 5px;">FTSE 100 Index ("UKX Index")</td> <td style="text-align: center; padding: 5px;">GB0001383545</td> <td style="text-align: center; padding: 5px;">UKX Index</td> <td style="text-align: center; padding: 5px;">.FTSE</td> <td style="text-align: center; padding: 5px;">FTSE International Limited</td> </tr> <tr> <td style="text-align: center; padding: 5px;">EURO STOXX 50® Index (Price EUR) ("SX5E Index")</td> <td style="text-align: center; padding: 5px;">EU0009658145</td> <td style="text-align: center; padding: 5px;">SX5E Index</td> <td style="text-align: center; padding: 5px;">.STOXX50E</td> <td style="text-align: center; padding: 5px;">STOXX Limited</td> </tr> </tbody> </table> <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> each index set forth in the table above in the column entitled "Asset".</li> </ul>	Asset	ISIN	Bloomberg page	Reuters screen	Index Sponsor	FTSE 100 Index ("UKX Index")	GB0001383545	UKX Index	.FTSE	FTSE International Limited	EURO STOXX 50® Index (Price EUR) ("SX5E Index")	EU0009658145	SX5E Index	.STOXX50E	STOXX Limited
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<b>SECTION D – RISKS</b>																	
D.2	<b>Key risks that are specific to the Issuer</b>	<p>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 UK Financial Services Compensation Scheme or any other government or governmental or private agency, or deposit 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</p>															

	<p>view of our creditworthiness.</p> <p>References in Element B.12 above to the "prospects" and "financial or trading position" of the Issuer, are specifically to the Issuer's ability to meet its full payment obligations under the Securities in a timely manner. Material information about the Issuer's financial condition and prospects is included in GSI's annual and semi-annual reports. You should be aware, however, that each of the key risks highlighted below could have a material adverse effect on the Issuer'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>The Issuer is subject to a number of key risks:</p> <ul style="list-style-type: none"> <li>• GSI's businesses have been and may continue to be adversely affected by conditions in the global financial markets and economic conditions generally.</li> <li>• GSI'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>• GSI'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>• GSI's market-making activities have been and may be affected by changes in the levels of market volatility.</li> <li>• GSI'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>• GSI's investment management business may be affected by the poor investment performance of its investment products.</li> <li>• GSI may incur losses as a result of ineffective risk management processes and strategies.</li> <li>• GSI'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 GSI's businesses.</li> <li>• GSI's businesses, profitability and liquidity may be adversely affected by deterioration in the credit quality of, or defaults by, third parties who owe GSI money, securities or other assets or whose securities or obligations it holds.</li> <li>• Concentration of risk increases the potential for significant losses in GSI's market-making, underwriting, investing and lending activities.</li> <li>• The financial services industry is both highly competitive and interrelated.</li> <li>• GSI 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 GSI to unexpected risk and potential losses.</li> </ul>
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		<ul style="list-style-type: none"> <li>• GSI's businesses may be adversely affected if it is unable to hire and retain qualified employees.</li> <li>• GSI's businesses and those of its clients are subject to extensive and pervasive regulation around the world.</li> <li>• GSI may be adversely affected by increased governmental and regulatory scrutiny or negative publicity.</li> <li>• A failure in the GSI's operational systems or infrastructure, or those of third parties, could impair GSI'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 GSI could have material adverse financial effects or cause significant reputational harm, which in turn could seriously harm GSI's business prospects.</li> <li>• The growth of electronic trading and the introduction of new trading technology may adversely affect GSI's business and may increase competition.</li> <li>• GSI's commodities activities, particularly its power generation interests and physical commodities activities, subject GSI 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, GSI is subject to political, economic, legal, operational and other risks that are inherent in operating in many countries.</li> <li>• GSI 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>• <b>Your capital is at risk. Depending on the performance of the underlying asset(s), you may lose some or all of your investment.</b></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) 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 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.</li> <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</li> </ul>

		<p>performance of the underlying asset(s) to which the Securities are linked is capped.</p> <ul style="list-style-type: none"> <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> <li>• A high correlation of basket components may have a significant effect on amounts payable on the Securities and the negative performance of a single basket component may outweigh a positive performance of one or more other basket components and may have an impact on the return on the Securities.</li> <li>• Your Securities may be adjusted or redeemed prior to maturity due to a</li> </ul>
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		<p>change in law. Any such adjustment may have a negative effect on the value of and return on your Securities; the amount you receive following an early redemption may be less than your initial investment and you could lose some or all of your investment.</p> <ul style="list-style-type: none"> <li>• The Issuer of your Securities may be substituted with another company.</li> <li>• We may amend the terms and conditions of your Securities in certain circumstances without your consent.</li> </ul>
<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 ("Public Offer Jurisdiction") during the period from (and including) July 8, 2015 to (and including) July 15, 2015 ("Offer Period") by the Authorised Offeror.</p> <p>The Offer Price is 100 per cent. (100%) of the Nominal Amount per Security (the "Issue Price"). 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 Issuer has paid a selling commission of up to 1.29 per cent. (1.29%) of the Aggregate Nominal Amount which is included in the Issue Price of 100 per cent. (100%) of the Aggregate Nominal Amount of the Securities. Other than such selling commission, there are no estimated expenses charged to investors.