

Pricing Supplement dated December 19, 2017

**GOLDMAN SACHS INTERNATIONAL**

Series K Programme for the issuance of Warrants, Notes and Certificates

**Issue of SEK 30,000,000 Eight-Year SEK Certificates  
on the EURO STOXX 50<sup>®</sup> Index (Price EUR) and the EUR/SEK FX Rate, due December 19, 2025  
(the "Certificates" or the "Securities")**

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 payment obligations of the Issuer in respect of the Securities are not guaranteed by any entity.

**DESCRIPTION OF CERTAIN MAIN FEATURES OF THE CERTIFICATES**

The description below contains selective information about the Certificates and the underlying assets and is an introduction to this pricing supplement. Any decision to invest in the Certificates should be based on a consideration of this pricing supplement and the private placement memorandum (defined below) as a whole, including the documents incorporated by reference.

<b>ISIN</b>	SE0010636126	<b>Issue Date</b>	December 19, 2017
		<b>Initial Valuation Date</b>	December 4, 2017
<b>Valoren</b>	38831533	<b>Valuation Dates</b>	In respect of:  (i) the Index, December 4, 2023, January 4, 2024, February 5, 2024, March 4, 2024, April 4, 2024, May 6, 2024, June 4, 2024, July 4, 2024, August 5, 2024, September 4, 2024, October 4, 2024, November 4, 2024, December 4, 2024, January 6, 2025, February 4, 2025, March 4, 2025, April 4, 2025, May 5, 2025, June 4, 2025, July 4, 2025, August 4, 2025, September 4, 2025, October 6, 2025, November 4, 2025 and December 4, 2025; and  (ii) the FX Rate, the Final Valuation Date
<b>Settlement Currency</b>	SEK	<b>Final Valuation Date</b>	The Valuation Date for the Index scheduled to fall on December 4, 2025
<b>Issue Price</b>	100 per cent. (100%) of the Aggregate Nominal Amount	<b>Maturity Date</b>	December 19, 2025
<b>Aggregate Nominal Amount</b>	SEK 30,000,000	<b>Index Level</b>	In respect of any relevant day, the official closing level of the Index at the valuation time on such day, as published by the Index Sponsor
<b>Nominal</b>	SEK 100,000	<b>Reference (Initial)</b>	<b>Price</b> In respect of the Index, the Index Level of the Index on the Initial Valuation Date, being EUR 3,576.22
<b>Index Performance</b>	The <i>quotient</i> of (i) the Reference Price (Final), <i>divided</i> by (ii) the Reference Price (Initial)	<b>Reference (Final)</b>	<b>Price</b> In respect of the Index, the arithmetic mean of the Index Level of the Index on each Valuation Date for the Index, as determined by the Calculation Agent on

<b>FX Performance (Final)</b>	The <i>quotient</i> of (i) the FX Rate (Final), <i>divided</i> by (ii) the FX Rate (Initial)		the Final Valuation Date
<b>FX Rate</b>	In respect of any relevant day, the mid exchange rate of EUR/SEK for such day (expressed as the number of units of SEK per EUR 1.00) published by The World Markets Company PLC at or around 4:00 p.m., London time, on such day, as published on Reuters Screen "EURSEKFIXM=WM"	<b>FX Rate (Final)</b>	The FX Rate on the Valuation Date for the FX Rate, as determined by the Calculation Agent
<b>Participation</b>	90 per cent. (90%) (expressed as 0.90)	<b>FX Rate (Initial)</b>	SEK 9.9779 per EUR 1.00, being the FX Rate on the Initial Valuation Date, as determined by the Calculation Agent

Underlying Asset	Index Sponsor	Reference Currency	Bloomberg page	Reuters screen
EURO STOXX 50 <sup>®</sup> Index (Price EUR) (the " <b>Index</b> ")	STOXX Limited	EUR	SX5E <Index>	.STOXX50E

#### REDEMPTION ON MATURITY

Unless your Certificates are exercised early, are purchased and cancelled, or are adjusted, in each case in accordance with the Conditions, you will receive on the Maturity Date for each Certificate (of the Nominal) that you hold an amount in the Settlement Currency equal to the *product* of (i) the Nominal, *multiplied* by (ii) the *sum* of (a) one, *plus* (b) the *product* of (I) the Participation, *multiplied* by (II) the *greater* of (A) zero, and (B) the *difference* between (1) the Index Performance, *minus* (2) one, *multiplied* by (III) the FX Performance (Final).

No interest is payable under the Certificates.

A fee may be paid in respect of the Certificates, details of which are available upon request.

**PLEASE ALSO REFER TO THE SECTION ENTITLED "RISK FACTORS" IN THE PRIVATE PLACEMENT MEMORANDUM AND THE RELEVANT SECTION ENTITLED "ADDITIONAL RISK FACTORS" IN THE PRIVATE PLACEMENT MEMORANDUM.**

## SCENARIO ANALYSIS

**THE SCENARIOS AND FIGURES PRESENTED BELOW ARE FOR ILLUSTRATIVE PURPOSES ONLY. THE SETTLEMENT AMOUNT IN RESPECT OF EACH CERTIFICATE (OF THE NOMINAL) WILL BE CALCULATED IN ACCORDANCE WITH THE TERMS OF THE CERTIFICATES AS SET OUT IN THE GENERAL INSTRUMENT CONDITIONS AND IN THIS PRICING SUPPLEMENT.**

The Nominal per Certificate is SEK 100,000, the Aggregate Nominal Amount is SEK 30,000,000 and the Issue Price is 100 per cent. (100%) of the Aggregate Nominal Amount. The Reference Price (Initial) is EUR 3,576.22. The Participation is 90 per cent. (90%) (expressed as 0.90).

For the purposes of these scenarios only, the amount payable per Certificate is deemed to be rounded to two decimal places (with 0.005 being rounded upwards) per Certificate (of the Nominal); the actual rounding under the General Instrument Conditions is different and so the amounts (if any) payable per Certificate may be different.

### Scenario 1

**The Reference Price (Final) is 120 per cent. (120%) of the Reference Price (Initial) and the FX Performance (Final) is 1.50.**

The Certificates will be exercised on the Final Valuation Date and the Settlement Amount per Certificate (of the Nominal) payable on the Maturity Date will be an amount equal to SEK 127,000 (being an amount equal to the *product* of (i) the Nominal, *multiplied* by (ii) the *sum* of (a) one, *plus* (b) the *product* of (I) the Participation, *multiplied* by (II) the *greater* of (A) zero, and (B) the *difference* between (1) the Index Performance, *minus* (2) one, *multiplied* by (III) the FX Performance (Final)).

### Scenario 2

**The Reference Price (Final) is 100 per cent. (100%) of the Reference Price (Initial) and the FX Performance (Final) is 1.00.**

The Certificates will be exercised on the Final Valuation Date and the Settlement Amount per Certificate (of the Nominal) payable on the Maturity Date will be an amount equal to SEK 100,000 (being an amount equal to the *product* of (i) the Nominal, *multiplied* by (ii) the *sum* of (a) one, *plus* (b) the *product* of (I) the Participation, *multiplied* by (II) the *greater* of (A) zero, and (B) the *difference* between (1) the Index Performance, *minus* (2) one, *multiplied* by (III) the FX Performance (Final)). **In this scenario, an investor who purchased the Certificates at the Issue Price will receive the amount invested in the Certificates.**

### Scenario 3

**The Reference Price (Final) is 70 per cent. (70%) of the Reference Price (Initial) and the FX Performance (Final) is 1.00.**

The Certificates will be exercised on the Final Valuation Date and the Settlement Amount per Certificate (of the Nominal) payable on the Maturity Date will be an amount equal to SEK 100,000 (being an amount equal to the *product* of (i) the Nominal, *multiplied* by (ii) the *sum* of (a) one, *plus* (b) the *product* of (I) the Participation, *multiplied* by (II) the *greater* of (A) zero, and (B) the *difference* between (1) the Index Performance, *minus* (2) one, *multiplied* by (III) the FX Performance (Final)). **In this scenario, an investor who purchased the Certificates at the Issue Price will receive the amount invested in the Certificates.**

### Scenario 4

**The Reference Price (Final) is 50 per cent. (50%) of the Reference Price (Initial) and the FX Performance (Final) is zero.**

The Certificates will be exercised on the Final Valuation Date and the Settlement Amount per Certificate (of the Nominal) payable on the Maturity Date will be an amount equal to SEK 100,000 (being an amount equal to the *product* of (i) the Nominal, *multiplied* by (ii) the *sum* of (a) one, *plus* (b) the *product* of (I) the Participation, *multiplied* by (II) the *greater* of (A) zero, and (B) the *difference* between (1) the Index Performance, *minus* (2) one, *multiplied* by (III) the FX Performance (Final)). **In this scenario, an investor who purchased the Certificates at the Issue Price will receive the amount invested in the Certificates.**

The Private Placement Memorandum referred to below (as completed by this Pricing Supplement) has been prepared on the basis that any offer of Certificates in any member state of the European Economic Area which has implemented Directive 2003/71/EC, as amended (the "**Prospectus Directive**") (each, a "**Relevant Member State**") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Certificates. Accordingly any person making or intending to make an offer of the Certificates in that Relevant Member State may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Certificates in any other circumstances.

See "*Other Information - United States Tax Considerations - Section 871(m) Withholding Tax*" below, for an indication of whether the Instruments are subject to Section 871(m) of the U.S. Internal Revenue Code of 1986, as amended.

### **CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the General Instrument Conditions set forth in the Private Placement Memorandum dated May 30, 2017 (the "**Private Placement Memorandum**"). This document must be read in conjunction with such Private Placement Memorandum. Full information on the Issuer and the offer of the Certificates is only available on the basis of the combination of this Pricing Supplement and the Private Placement Memorandum. The Private Placement Memorandum 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 Luxembourg Paying Agent.

1. **Issuer:** Goldman Sachs International.
2. (i) **ISIN:** SE0010636126.  
(ii) **Valoren:** 38831533.  
(iii) **Tranche Number:** One.  
(iv) **PIPG Tranche Number:** 91977.
3. **Settlement Currency(ies):** Swedish Krona ("**SEK**").
4. **Aggregate Nominal Amount of Certificates in the Series:**
  - (i) Series: SEK 30,000,000.
  - (ii) Tranche: SEK 30,000,000.
5. **Issue Price:** 100 per cent. (100%) of the Aggregate Nominal Amount.  
Where:  
"**Aggregate Nominal Amount**" means SEK 30,000,000; and  
"**Nominal**" means SEK 100,000.
6. **Inducements, commissions and/or other fees:** A selling commission of up to 2.67 per cent. (2.67%) of the Aggregate Nominal Amount has been paid by the Issuer. Further details are available upon request.

7. **Issue Date:** December 19, 2017.
8. **Maturity Date:** The Maturity Date shall be the latest to occur of:
- (i) December 19, 2025 (the "**Scheduled Maturity Date**"); and
  - (ii) the eleventh Business Day following the FX Valuation Date.
- The postponement referred to in paragraph (ii) of the definition of "Maturity Date" in General Instrument Condition 2(a) shall not apply.
9. **Underlying Asset:** The Index (as defined in paragraph 35 below) and the FX Rate (as defined in paragraph 38 below).

#### **VALUATION DATE PROVISIONS**

10. **Valuation Dates:** In respect of the Index, December 4, 2023, January 4, 2024, February 5, 2024, March 4, 2024, April 4, 2024, May 6, 2024, June 4, 2024, July 4, 2024, August 5, 2024, September 4, 2024, October 4, 2024, November 4, 2024, December 4, 2024, January 6, 2025, February 4, 2025, March 4, 2025, April 4, 2025, May 5, 2025, June 4, 2025, July 4, 2025, August 4, 2025, September 4, 2025, October 6, 2025, November 4, 2025 and December 4, 2025, in each case, subject to adjustment in accordance with Index Linked Condition 1.1 (*Single Index and Reference Dates*).
- The Valuation Date for the Index scheduled to fall on December 4, 2025 shall be the "**Final Valuation Date**".
- In respect of the FX Rate, the Final Valuation Date, or, if such day is not a Publication Fixing Day for the FX Rate, the next following Publication Fixing Day (such date, following such adjustment, if applicable, being the "**FX Valuation Date**").

11. **Initial Valuation Date:** December 4, 2017.
12. **Averaging Dates:** Not Applicable.
13. **Initial Averaging Date(s):** Not Applicable.

#### **INTEREST PROVISIONS**

14. **Interest Conditions:** Not Applicable.

#### **SETTLEMENT PROVISIONS**

15. **Settlement:** Cash Settlement.
16. **Call Option:** Not Applicable.

17. **Automatic Early Exercise:** Not Applicable.

18. **Settlement Amount:** Unless the Certificates are exercised early, are purchased and cancelled, or are adjusted, in each case in accordance with the Conditions, the Settlement Amount payable in respect of each Certificate (of the Nominal) on the Maturity Date shall be an amount in the Settlement Currency determined by the Calculation Agent in accordance with the following formula:

$$N \times \left\{ 1 + \left[ P \times \text{Max} \left[ 0; \left( \frac{\text{RP}(\text{Final})}{\text{RP}(\text{Initial})} - 1 \right) \right] \times \text{FXP}(\text{F}) \right] \right\}$$

Where:

"**EUR**" means Euro, as defined in General Instrument Condition 2(a).

"**FXP(F)**" or "**FX Performance (Final)**" means an amount determined by the Calculation Agent in accordance with the following formula:

$$\frac{\text{FX Rate (Final)}}{\text{FX Rate (Initial)}}$$

"**FX Rate (Final)**" means the FX Rate on the FX Valuation Date, as determined by the Calculation Agent.

"**FX Rate (Initial)**" means SEK 9.9779 per EUR 1.00, being the FX Rate on the Initial Valuation Date, as determined by the Calculation Agent.

"**Max**" followed by a series of amounts (or values) inside brackets, means whichever is the greater of the amounts (or values) separated by a semi-colon inside those brackets.

"**N**" means the Nominal, as defined in paragraph 5 above.

"**P**" or "**Participation**" means 90 per cent. (90%) (expressed as 0.90).

"**RP(Final)**" or "**Reference Price (Final)**" means the arithmetic mean of the Index Level of the Index on each Valuation Date, as determined by the Calculation Agent on the Final Valuation Date.

"**RP(Initial)**" or "**Reference Price (Initial)**" means the Index Level of the Index on the Initial Valuation Date, as determined by the Calculation Agent, being EUR 3,576.22.

19. **Physical Settlement:** Not Applicable.

20. **Non-scheduled Early Repayment** Fair Market Value.

**Amount:** Adjusted to account fully for any reasonable expenses and costs of the Issuer and/or its affiliates, including those relating to the unwinding of any underlying and/or related hedging and funding arrangements.

#### **EXERCISE PROVISIONS**

21. **Exercise Style of Certificates:** The Certificates are European Style Instruments. General Instrument Condition 7(b) is applicable.
22. **Exercise Period:** Not Applicable.
23. **Specified Exercise Dates:** Not Applicable.
24. **Expiration Date:** The FX Valuation Date.
- Expiration Date is Business Day Adjusted: Not Applicable.
25. **Automatic Exercise:** Yes – General Instrument Condition 8(c) is applicable.
26. **Multiple Exercise:** Not Applicable.
27. **Minimum Exercise Number:** Not Applicable.
28. **Permitted Multiple:** Not Applicable.
29. **Maximum Exercise Number:** Not Applicable.
30. **Strike Price:** Not Applicable.
31. **Yield or Share Certificates:** Not Applicable.
32. **Closing Value:** Not Applicable.

#### **SHARE LINKED INSTRUMENT / INDEX LINKED INSTRUMENT / COMMODITY LINKED INSTRUMENT / FX LINKED INSTRUMENT / INFLATION LINKED INSTRUMENT / TOTAL/EXCESS RETURN CREDIT INDEX LINKED INSTRUMENT / OTHER VARIABLE LINKED INSTRUMENT**

33. **Type of Certificates:** The Certificates are Index Linked Instruments and FX Linked Instruments – the Index Linked Conditions and the FX Linked Conditions are applicable (each as amended below).
34. **Share Linked Instruments:** Not Applicable.
35. **Index Linked Instruments:** Applicable.
- (i) **Single Index or Index Basket:** Single Index.
- (ii) **Name of Index(ices):** EURO STOXX 50<sup>®</sup> Index (Price EUR) (*Bloomberg page: SX5E <Index>; Reuters screen: .STOXX50E*) (the "**Index**") as described in Annex A (*Information relating to the Underlying Assets*). See also Annex B (*Index Disclaimer*).

- (iii) Type of Index: Multi-Exchange Index.
- (iv) Exchange(s): As specified in Index Linked Condition 8 (*Definitions*) in respect of a Multi-Exchange Index.
- (v) Related Exchange(s): All Exchanges.
- (vi) Options Exchange: Not Applicable.
- (vii) Index Sponsor: STOXX Limited.
- (viii) Index Level: In respect of any relevant day, the official closing level of the Index at the Valuation Time on such day, as published by the Index Sponsor.
- (ix) Valuation Time: As specified in Index Linked Condition 8 (*Definitions*) in respect of a Multi-Exchange Index.
- (x) Index-Linked Derivatives Contract Conditions: Not Applicable.
- (xi) Market Disruption Event / Disrupted Days: As specified in Index Linked Condition 8 (*Definitions*) in respect of a Multi-Exchange Index.
- (xii) Single Index and Reference Dates – Consequences of Disrupted Days: Applicable – as specified in Index Linked Condition 1.1 (*Single Index and Reference Dates*).
  - (a) Maximum Days of Disruption: As specified in Index Linked Condition 8 (*Definitions*).
  - (b) No Adjustment: Not Applicable.
- (xiii) Single Index and Averaging Reference Dates – Consequences of Disrupted Days: Not Applicable.
- (xiv) Index Basket and Reference Dates – Basket Valuation (Individual Scheduled Trading Day and Individual Disrupted Day): Not Applicable.
- (xv) Index Basket and Averaging Reference Dates – Basket Valuation (Individual Scheduled Trading Day and Individual Disrupted Day): Not Applicable.
- (xvi) Index Basket and Reference Dates – Basket Valuation (Common Scheduled Trading Day but Individual Disrupted

	Day):	
	(xvii) Index Basket and Reference Dates – Basket Valuation (Common Scheduled Trading Day and Common Disrupted Day):	Not Applicable.
	(xviii) Fallback Valuation Date:	Not Applicable.
	(xix) Observation Period:	Not Applicable.
	(xx) Index Modification:	Calculation Agent Adjustment.
	(xxi) Index Cancellation:	Calculation Agent Adjustment.
	(xxii) Index Disruption:	Calculation Agent Adjustment.
	(xxiii) Change in Law:	Applicable.
	(xxiv) Correction of Index Level:	Applicable.
	(xxv) Correction Cut-off Date:	In respect of the Initial Valuation Date and each Valuation Date, the seventh Business Day prior to the Maturity Date.
	(xxvi) Dividend Amount Conditions:	Not Applicable.
	(xxvii) Index Disclaimer:	Applicable. See also Annex B ( <i>Index Disclaimer</i> ) below.
36.	<b>Commodity Linked Instruments (Single Commodity or Commodity Basket):</b>	Not Applicable.
37.	<b>Commodity Linked Instruments (Single Commodity Index or Single Commodity Strategy):</b>	Not Applicable.
38.	<b>FX Linked Instruments:</b>	Applicable.
	(i) Single FX Rate or FX Rate Basket:	Single FX Rate.
	(ii) Name of FX Rate(s):	In respect of any relevant day, the mid exchange rate of EUR/SEK for such day (expressed as the number of units of SEK per EUR 1.00) published by The World Markets Company PLC at or around 4:00 p.m., London time, on such day, as published on Reuters Screen "EURSEKFIXM=WM".
	(iii) Fixing Day:	Publication Fixing Day on which no FX Disruption Event has occurred or is continuing.
	(iv) Fixing Price Sponsor:	The World Markets Company Plc.
	(v) Valuation Time:	In respect of any date, at or around 4:00 p.m., London time.

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|--------|---|--|
| (vi)   | Single FX Rate and Reference Dates – Consequences of non-Fixing Days:           | Applicable in respect of the Valuation Date for the FX Rate – as specified in FX Linked Condition 1.1 ( <i>Single FX Rate and Reference Dates</i> ), provided that any reference to "Scheduled Reference Date" shall be deleted and replaced with "FX Valuation Date". |
| (a)    | Maximum Days of Postponement:   | Not Applicable.  |
| (b)    | No adjustment:  | Applicable.  |
| (vii)  | Single FX Rate and Averaging Reference Dates – Consequences of non-Fixing Days: | Not Applicable.  |
| (viii) | FX Rate Basket and Reference Dates – Individual Fixing Day:                     | Not Applicable.  |
| (ix)   | FX Rate Basket and Averaging Reference Dates – Individual Fixing Day:           | Not Applicable.  |
| (x)    | FX Rate Basket and Reference Dates – Common Fixing Day:                         | Not Applicable.  |
| (xi)   | Observation Period:   | Not Applicable.  |
| 39.    | <b>Inflation Linked Instruments:</b>  | Not Applicable.  |
| 40.    | <b>Total/Excess Return Credit Index Linked Instruments:</b>                     | Not Applicable.  |
| 41.    | <b>Other Variable Linked Instruments:</b>                                       | Not Applicable.  |

**GENERAL PROVISIONS APPLICABLE TO THE CERTIFICATES**

- |     |   |   |
|-----|---|---|
| 42. | <b>FX Disruption Event/CNY FX Disruption Event:</b> | Not Applicable.   |
| 43. | <b>Additional Business Centre(s):</b>               | Not Applicable.   |
| 44. | <b>Principal Financial Centre:</b>                  | Not Applicable.   |
|     |   | " <b>Business Day</b> " means each day (other than a Saturday or Sunday) on which commercial banks and foreign exchange markets settle payments generally in Stockholm and which is also a TARGET Settlement Day. |
| 45. | <b>Form of Certificates:</b>                        | Euroclear Sweden Registered Instruments.  |
| 46. | <b>Minimum Trading Number:</b>                      | Ten Certificates (corresponding to an aggregate nominal amount of SEK 1,000,000).   |

47. **Permitted Trading Multiple:** One Certificate (corresponding to a nominal amount of SEK 100,000).
48. **Other terms or special conditions:** Not Applicable.

#### **DISTRIBUTION**

49. **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) Stabilising Manager(s) (if any): Not Applicable.
- (iv) If non-syndicated, name and address of Dealer: Goldman Sachs International, Peterborough Court, 133 Fleet Street, London EC4A 2BB, England.
50. **Additional selling restrictions:** Not Applicable.

#### **PURPOSE OF PRICING SUPPLEMENT**

This Pricing Supplement comprises the pricing supplement required for issue of the Certificates described herein pursuant to the Series K Programme for the issuance of Warrants, Notes and Certificates of Goldman Sachs International and Goldman, Sachs & Co. Wertpapier GmbH.

#### **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement. To the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in the Private Placement Memorandum, as completed and/or amended by this Pricing Supplement in relation to the Series of Certificates referred to above, is true and accurate in all material respects and, in the context of the issue of this Series, there are no other material facts the omission of which would make any statement in such information misleading.

**REPRESENTATION**

Each Holder will be deemed to have agreed that it will not offer, sell or deliver the Certificates in any jurisdiction except under circumstances that will result in compliance with the applicable laws thereof, and that such Holder will take at its own expense whatever action is required to permit its purchase and resale of the Certificates.

Signed on behalf of Goldman Sachs International:

By: .....

Duly authorised

## OTHER INFORMATION

**LISTING AND ADMISSION TO TRADING** Not Applicable.

### REASONS FOR THE ISSUE AND ESTIMATED NET PROCEEDS

(i) Reasons for the issue: Not Applicable.

(ii) Estimated net proceeds: Not Applicable.

### 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): Euroclear Sweden.

Delivery: Delivery against payment.

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

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

### UNITED STATES TAX CONSIDERATIONS

#### Section 871(m) Withholding Tax

The U.S. Treasury Department has issued regulations under which amounts paid or deemed paid on certain financial instruments that are treated as attributable to U.S.-source dividends could be treated, in whole or in part depending on the circumstances, as a "dividend equivalent" payment that is subject to tax at a rate of 30 per cent. (or a lower rate under an applicable treaty). We have determined that, as of the issue date of the Certificates, the Certificates will not be subject to withholding under these rules. In certain limited circumstances, however, it is possible for United States alien holders to be liable for tax under these rules with respect to a combination of transactions treated as having been entered into in connection with each other even when no withholding is required. United States alien holders should consult their tax advisor concerning these regulations, subsequent official guidance and regarding any other possible alternative characterisations of their Certificates for United States federal income tax purposes. See "*United States Tax Considerations – Dividend Equivalent Payments*" in the Private Placement Memorandum for a more comprehensive discussion of the application of Section 871(m) to the Certificates.

## **ANNEX A**

### **INFORMATION RELATING TO THE UNDERLYING ASSETS**

Information on the Index and Index Sponsor can be obtained from [www.stoxx.com](http://www.stoxx.com) (but the information appearing on such websites does not form part of this Pricing Supplement).

Information on the FX Rate can be obtained from Reuters Screen "EURSEKFIXM=WM" (but the information appearing on such screen pages does not form part of this Pricing Supplement).

## ANNEX B

### INDEX DISCLAIMER

STOXX Limited ("**STOXX**") and its licensors (the "**Licensors**") have no relationship to the Issuer, other than the licensing of the 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 owner of the Securities in determining, composing or calculating the 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 Index and the data included in the Index;
  - The accuracy or completeness of the Index and its data;
  - The merchantability and the fitness for a particular purpose or use of the Index and its data.
- STOXX and its Licensors will have no liability for any errors, omissions or interruptions in the 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.