

Guidance for the Asia Pacific Growth Plan

Please read this guidance in conjunction with the factsheets and Key Investor Documents enclosed.

Please ensure you fully understand the key points and risks associated with these structured products.

The Asia Pacific Growth Plan aims to provide a return of 8% per annum over a maximum of six years. This annual return is paid on the condition that the two indices it is tracking, the Nikkei 225 index and the MSCI Taiwan index, are above the autocall barriers on the autocall observation dates. The autocall barriers are as follows:

- Years 1 to 6 if both indices are above 91.85% of their strike levels.
- The initial strike levels for this structured product are observed on 2 March 2021.

Capital protection

The capital protection for this plan is dependent on Goldman Sachs fulfilling its obligations, along with the investment being held until maturity. The initial capital is used to purchase securities in Goldman Sachs that have similar characteristics to investing in corporate bonds. In the unlikely event of default, investors will be creditors of Goldman Sachs.

Goldman Sachs has been rated A+ by Standard & Poor's, as at 18 January 2021. Standard & Poor's is an independent credit rating agency that uses a scale to denote creditworthiness, ranging from AAA (highest) to D (lowest). Issuers within the A rating band are described by Standard & Poor's as having strong capacity to meet their financial commitments but are more susceptible to the adverse effects of changes in circumstances and economic conditions than those issuers rated AAA or AA. Further information about ratings can be obtained via this website: www.spglobal.com/ratings/en/about/understanding-credit-ratings

Capital at risk – Asia Pacific Growth Plan

Initial capital is not 100% secure with this structured product. If at maturity on 2 March 2027 the worst performing index is below 65% of its initial level, the initial capital being returned will be reduced by any negative performance. For example, if the Nikkei 225 index were 70% below its initial strike level, the initial investment would be reduced by 70%. Therefore, **the return of the original capital invested is not guaranteed.**