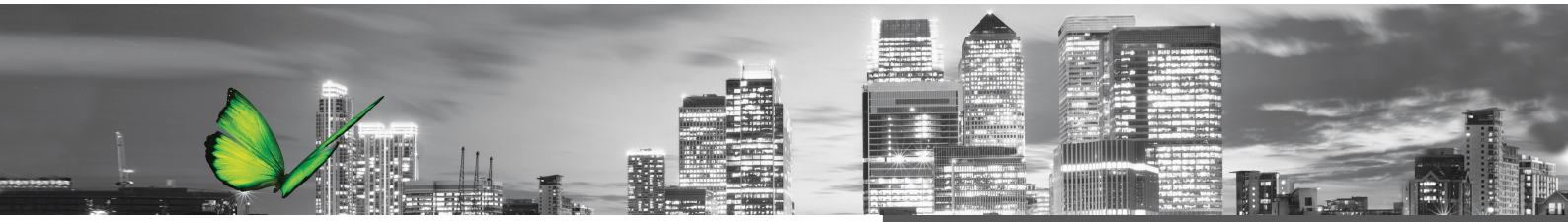
Goldman Sachs
US Large Cap Memory Income Autocall
December 2021 Factsheet



INVESTMENT DESCRIPTION

A 4 year investment linked to the performance of 4 US stocks.

If on any of the quarterly observation dates, including the Final Observation, the closing levels of all the Underlyings are at or above 70% of their initial levels, the income will be paid plus any previously missed income payments.

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

At the Final Observation date, if all Underlyings are at or above 60% of their initial levels, then full capital is returned. If any Underlying is below 60% of its original level, capital return will be reduced on a 1-for-1 basis. For example if the worst performing Underlying has fallen to 40% of its original level, 40% of the capital will be returned.

BENEFITS

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

RISKS

- The return is limited to the pre-defined investment terms.
- The income payment is conditional upon the Underlying performance.
- There is a risk to capital should one of the Underlyings breach the Capital Protection Barrier on its Final Observation date. There is a higher risk of large or total capital losses when Underlyings are individual Company Stocks rather than Stock Market Indices.
- Investors will be exposed to the credit risk of the Issuer. If the Issuer becomes insolvent or cannot make the payments on the Product for any other reason, investors could lose some or all of their investment. A decline in the Issuers credit quality is likely to reduce the market value of the Product and therefore the price an investor may receive for the Product if they were to sell them in the market.
- Should they need to sell their investment, accept that the trading price will likely mean they get back less than they invested.

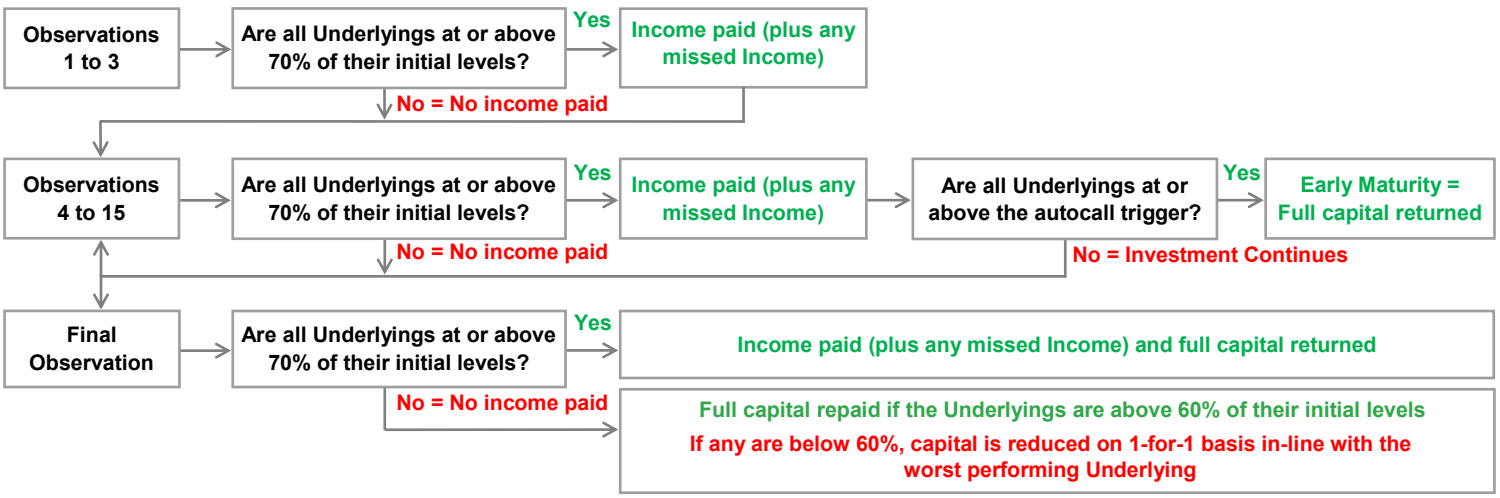
Product Facts & Features

Issuer:	Goldman Sachs International
Credit Ratings:	Fitch A+, Moody's A1, S&P A+ **Source**: Bloomberg 12.11.2021
Maximum Term:	4 years
Investment Structure:	Memory Income Autocall
Autocall opportunities:	Quarterly (First Observation at 12 months)
Autocall Trigger:	100% of initial level
Memory Income Rate:	USD = 2.50% Quarterly (10.00% p.a.)
Income Trigger:	70% of initial level
Capital Risk:	Not capital protected
Capital Protection Barrier:	60% Final level (European style)
Underlying Basket	**Bloomberg Code**
Apple Inc	AAPL UW Equity
Meta Platforms Inc	FB UW Equity
Microsoft Corporation	MSFT UW Equity
Nvidia Corporation	NVDA UW Equity

Key Information

Subscription Period:	12 Nov 2021 - 08 Dec 2021 (4.30pm UK Time)
Issue Price:	100%
Strike Date:	09 December 2021
Issue Date:	16 December 2021
1st Coupon Observation:	09 March 2022
1st Autocall Observation:	09 December 2022
Final Observation:	09 December 2025
Maturity Date:	16 December 2025
Denominations:	1,000 then lots of 1,000
ISIN:	XS2403751840

HOW THE INVESTMENT WORKS



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

	Observation Date	Payment Date	Income Trigger	Autocall Trigger
Observation 1	09 March 2022	16 March 2022	70%	n/a
Observation 2	09 June 2022	16 June 2022	70%	n/a
Observation 3	09 September 2022	16 September 2022	70%	n/a
Observation 4	09 December 2022	16 December 2022	70%	100%
Observation 5	09 March 2023	16 March 2023	70%	100%
Observation 6	09 June 2023	16 June 2023	70%	100%
Observation 7	11 September 2023	18 September 2023	70%	100%
Observation 8	11 December 2023	18 December 2023	70%	100%
Observation 9	11 March 2024	18 March 2024	70%	100%
Observation 10	10 June 2024	17 June 2024	70%	100%
Observation 11	09 September 2024	16 September 2024	70%	100%
Observation 12	09 December 2024	16 December 2024	70%	100%
Observation 13	10 March 2025	17 March 2025	70%	100%
Observation 14	09 June 2025	16 June 2025	70%	100%
Observation 15	09 September 2025	16 September 2025	70%	100%
Final Observation	09 December 2025	16 December 2025	70%	60% European Barrier

IDAD was established in 2002 and our approach from the outset, is what we call the "*IDAD Difference*". The selection of the investments we offer is not decided in terms of profitability alone and when developing investment products, we favour evidence over dogma. We are happy to work with advisers and product providers alike to deliver a range of investment options to suit differing client wealth strategies. We're proud of our approach to business as well as the investments delivered as a result of the "*IDAD Difference*". We are committed to building upon our reputation for bringing benefits to all involved in the investment process, but most importantly to the clients.

Goldman Sachs International provides financial services. The Company offers investment banking, securities, and investment management services to corporations, financial institutions, and governments. Goldman Sachs International operates worldwide.

Source: Bloomberg 12.11.2021

RATIONALE

Structured products are becoming increasingly popular for investors due to the wide variety of payoffs and levels of protection that can be achieved by the different types of structures that are available.

The opportunity for an income stream can be of key importance to investors as part of their wealth planning. The probability of an income payment being triggered is increased with this investment as an Underlying needs to show a fall of 30% from its initial level on any observation date before the income stream is disrupted.

The investment also benefits from a memory feature so that if any income payments have missed being paid, they will catch-up the next time all Underlyings are above 70% of their initial levels on an observation date.

The four Underlyings used in this Product have been selected in order to support the anticipated delivery of that income.

The autocall payoff can bring an early return of capital allowing the opportunity for a re-assessment of investment strategy. The value of this feature cannot be underestimated as it brings with it the opportunity to secure capital value, as well as the chance to take advantage of future market trends.

To manage the capital risk, a final level barrier set at 60% means an Underlying must fall by more than 40% over 4 years before capital is at risk.

SUITABILITY

This product may be suitable for investors who:

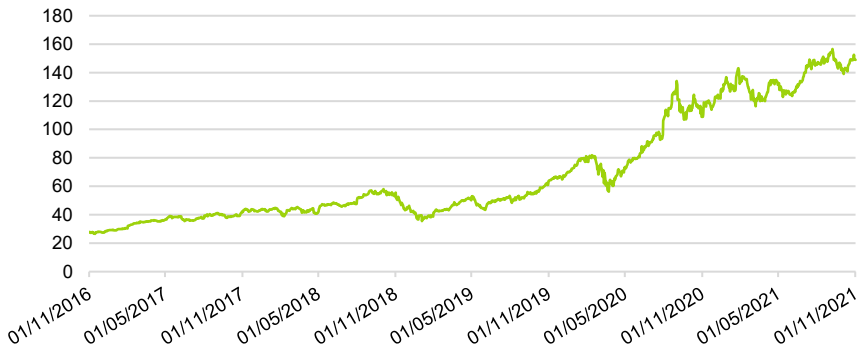
- Are seeking the opportunity for higher returns than current cash rates at the time this product was launched.
- Are seeking income rather than growth.
- Understand and accept there is a risk to capital and how the Capital Protection Barrier works.
- Understand the impact of global economic issues and how they will affect the product.
- Understand the criteria which will determine the income payments.
- Are looking to invest for the medium to long term, being happy to remain invested until maturity.
- Can afford to have their cash invested for the full term of the Product.
- Wish to use this investment as part of a well-diversified portfolio.
- Understand that the returns are pre-defined and that they will forgo any growth in the Underlyings which exceeds the fixed level available with this investment product.
- Understand the risk to capital in the event of a counterparty default.
- Should they need to sell their investment before maturity, accept that the trading price will likely mean they get back less than they invested.
- Appreciate that income payments are conditional but understand that the memory feature can deliver previously missed income payments.

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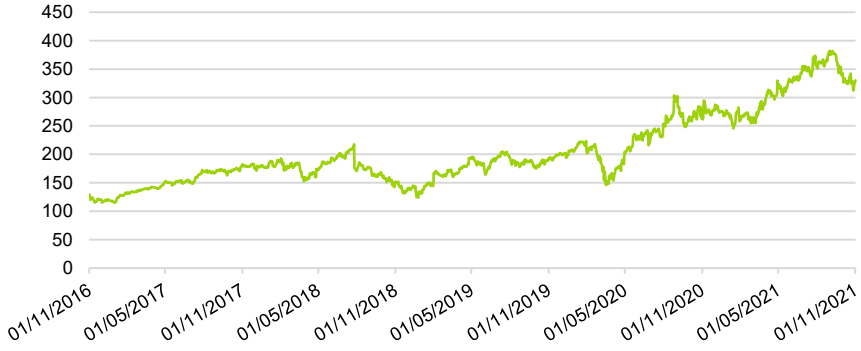
THE UNDERLYINGS

Apple Inc



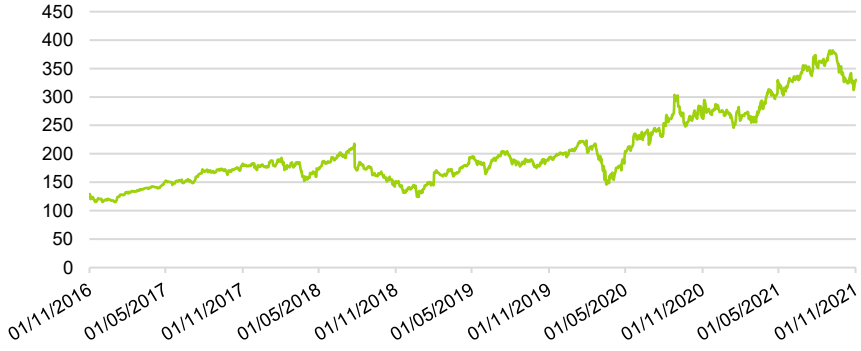
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Meta Platforms Inc



Meta Platforms, Inc. operates as a social technology company. The Company builds applications and technologies that help people connect, find communities, and grow businesses. Meta Platform is also involved in advertisements, augmented, and virtual reality.

Microsoft Corporation



Microsoft Corporation develops, manufactures, licenses, sells, and supports software products. The Company offers operating system software, server application software, business and consumer applications software, software development tools, and Internet and intranet software. Microsoft also develops video game consoles and digital music entertainment devices.

Nvidia Corporation



NVIDIA Corporation designs, develops, and markets three dimensional (3D) graphics processors and related software. The Company offers products that provides interactive 3D graphics to the mainstream personal computer market.

Past performance is not a reliable indicator of future performance and should not be used to assess the future returns or risks

Source: Bloomberg 12.11.2021, Data period: 01.11.2016 to 01.11.2021 - Assumptions shown are net of any initial fees or costs and describe the potential historic return that a client would have received based on the terms of this Product.

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Trade orders should be sent to orders@idad.com

All trades will be settled direct with IDAD's Euroclear a/c 44382

Secondary Market

The Issuing bank will endeavour to provide quotes under normal market conditions for trading purposes upon request, subject to a Bid-Offer spread of 1%.

On the secondary market, traded prices will include any accrued interest ("dirty prices").

Sale trades will settle 2 days after the trade date.

Trading details as above.

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