# Key Information Document

## Purpose

**This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.**

## Product

***The information contained in this document is preliminary and subject to completion or amendment.***

| | |
|---|---|
| **Product name** | 6-Year Issuer Callable Participation Note linked to the FTSE 100 Index |
| **Product identifier** | ISIN: XS1860742896 |
| **Product manufacturer** | Goldman Sachs International (see http://www.gspriips.eu or call +442070510101 for more information) |
| **Competent Authority** | Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority, United Kingdom |
| **Date of this document** | October 15, 2018 13:15:21 London local time |

**You are about to purchase a product that is not simple and may be difficult to understand.**

## What is this product?

### Type

The product is in the form of a note issued under English law. It is not an interest bearing security. The payment obligations of the product manufacturer are not guaranteed by any entity.

### Objectives

The product provides the potential for capital growth and does not pay interest. What you will receive at the end of the term of the product is not certain and will depend on the performance of the FTSE 100 Index (the **underlying asset**). The term of the product will end no later than November 27, 2024. However, we have the right to terminate the product early. Each note has a face value of USD 1. The issue price is 100.00% of the face value. The product is not listed on an exchange.

**Call feature:** We have the right to terminate the product early on each call payment date upon 5 days notice, being each call date shown below. In this case you will receive the call payment amount shown below for each note that you hold.

| *Call date* | *Call payment date* | *Call payment* |
|---|---|---|
| November 20, 2019 | November 27, 2019 | USD 1.1572 |
| December 20, 2019 | December 30, 2019 | USD 1.1703 |
| January 20, 2020 | January 27, 2020 | USD 1.1834 |
| February 20, 2020 | February 27, 2020 | USD 1.1965 |
| March 20, 2020 | March 27, 2020 | USD 1.2096 |
| April 20, 2020 | April 27, 2020 | USD 1.2227 |
| May 20, 2020 | May 28, 2020 | USD 1.2358 |
| June 22, 2020 | June 29, 2020 | USD 1.2489 |
| July 20, 2020 | July 27, 2020 | USD 1.2620 |
| August 20, 2020 | August 27, 2020 | USD 1.2751 |
| September 21, 2020 | September 28, 2020 | USD 1.2882 |
| October 20, 2020 | October 27, 2020 | USD 1.3013 |
| November 20, 2020 | November 30, 2020 | USD 1.3144 |
| December 21, 2020 | December 29, 2020 | USD 1.3275 |
| January 20, 2021 | January 27, 2021 | USD 1.3406 |
| February 22, 2021 | March 01, 2021 | USD 1.3537 |
| March 22, 2021 | March 29, 2021 | USD 1.3668 |
| April 20, 2021 | April 27, 2021 | USD 1.3799 |
| May 20, 2021 | May 27, 2021 | USD 1.3930 |
| June 21, 2021 | June 28, 2021 | USD 1.4061 |
| July 20, 2021 | July 27, 2021 | USD 1.4192 |
| August 20, 2021 | August 27, 2021 | USD 1.4323 |
| September 20, 2021 | September 27, 2021 | USD 1.4454 |
| October 20, 2021 | October 27, 2021 | USD 1.4585 |
| November 22, 2021 | November 30, 2021 | USD 1.4716 |
| December 20, 2021 | December 27, 2021 | USD 1.4847 |
| January 20, 2022 | January 27, 2022 | USD 1.4978 |
| February 21, 2022 | February 28, 2022 | USD 1.5109 |
| March 21, 2022 | March 28, 2022 | USD 1.5240 |
| April 20, 2022 | April 27, 2022 | USD 1.5371 |
| May 20, 2022 | May 27, 2022 | USD 1.5502 |
| June 20, 2022 | June 27, 2022 | USD 1.5633 |
| July 20, 2022 | July 27, 2022 | USD 1.5764 |
| August 22, 2022 | August 29, 2022 | USD 1.5895 |
| September 20, 2022 | September 27, 2022 | USD 1.6026 |
| October 20, 2022 | October 27, 2022 | USD 1.6157 |
| November 21, 2022 | November 29, 2022 | USD 1.6288 |
| December 20, 2022 | December 28, 2022 | USD 1.6419 |
| January 20, 2023 | January 27, 2023 | USD 1.6550 |
| February 20, 2023 | February 27, 2023 | USD 1.6681 |



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| | | |
|---|---|---|
| March 20, 2023 | March 27, 2023 | USD 1.6812 |
| April 20, 2023 | April 27, 2023 | USD 1.6943 |
| May 22, 2023 | May 30, 2023 | USD 1.7074 |
| June 20, 2023 | June 27, 2023 | USD 1.7205 |
| July 20, 2023 | July 27, 2023 | USD 1.7336 |
| August 21, 2023 | August 28, 2023 | USD 1.7467 |
| September 20, 2023 | September 27, 2023 | USD 1.7598 |
| October 20, 2023 | October 27, 2023 | USD 1.7729 |
| November 20, 2023 | November 28, 2023 | USD 1.7860 |
| December 20, 2023 | December 28, 2023 | USD 1.7991 |
| January 22, 2024 | January 29, 2024 | USD 1.8122 |
| February 20, 2024 | February 27, 2024 | USD 1.8253 |
| March 20, 2024 | March 27, 2024 | USD 1.8384 |
| April 22, 2024 | April 29, 2024 | USD 1.8515 |
| May 20, 2024 | May 28, 2024 | USD 1.8646 |
| June 20, 2024 | June 27, 2024 | USD 1.8777 |
| July 22, 2024 | July 29, 2024 | USD 1.8908 |
| August 20, 2024 | August 27, 2024 | USD 1.9039 |
| September 20, 2024 | September 27, 2024 | USD 1.9170 |
| October 21, 2024 | October 28, 2024 | USD 1.9301 |

This section applies only if we do not terminate the product early as described above.
**Repayment at maturity:**
On November 27, 2024, for each note that you hold:

1. If the closing price of the underlying asset on November 20, 2024 is at least equal to the initial reference price, you will receive the difference between (i) USD 7.00 (i.e., 700.00% of the product notional amount) multiplied by (A) the closing price of the underlying asset on November 20, 2024 divided by (B) the initial reference price of the underlying asset and (ii) USD 6.00;
2. If the closing price of the underlying asset on November 20, 2024 is below the initial reference price but at least equal to 60.00% of the initial reference price, you will receive USD 1.00;
3. *Otherwise*, you will receive USD 1.00 multiplied by (i) the closing price of the underlying asset on November 20, 2024 divided by (ii) the initial reference price of the underlying asset.

The initial reference price of the underlying asset is the closing price on November 20, 2018.
The product terms also provide that if certain exceptional events occur (1) adjustments may be made to the product and/or (2) the product issuer may terminate the product early. These events are specified in the product terms and principally relate to the underlying asset, the product and the product manufacturer. The return (if any) you receive on such early termination is likely to be different from the scenarios described above and may be less than the amount you invested.

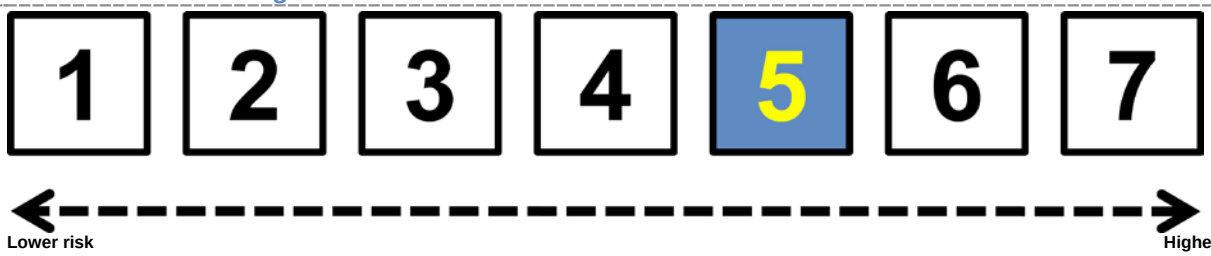
### Intended retail investor

The product is intended to be offered to retail investors who:

1. have the ability to make an informed investment decision through sufficient knowledge and understanding of the product and its specific risks and rewards, with experience of investing in and/or holding a number of similar products providing a similar market exposure;
2. seek capital growth, expect the movement in the underlying asset to perform in a way that generates a favourable return, have an investment horizon of the recommended holding period specified below and understand that the product may terminate early;
3. accept the risk that the issuer could fail to pay or perform its obligations under the product but otherwise are able to bear a total loss of their investment; and
4. are willing to accept a level of risk to achieve potential returns that is consistent with the summary risk indicator shown below; and
5. are making use of professional advice.

## What are the risks and what could I get in return?

### Risk indicator






**The risk indicator assumes you keep the product for 6 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to cash in early. You may have to pay significant extra costs to cash in early.**

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.
We have classified this product as 5 out of 7, which is a medium-high risk class. This takes into account two elements: (1) the market risk - that the potential losses for future performance are rated at a medium-high level; and (2) the credit risk - that poor market conditions are deemed very unlikely to impact our capacity to pay you.
**Be aware of currency risk. You will receive payments in a different currency so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**
This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

### Performance scenarios

| *Investment: USD 10,000* | | | | |
|---|---|---|---|---|
| *Scenarios* | | *1 year* | *4 years* | *6 years (Recommended holding period)* |
| **Stress scenario** | **What you might get back after costs** | USD 4,764.21 | USD 4,246.67 | USD 3,880.42 |
| | Average return each year | -52.38% | -19.26% | -14.55% |
| **Unfavourable scenario** | **What you might get back after costs** | USD 5,481.95 | USD 5,602.36 | USD 4,849.22 |
| | Average return each year | -45.20% | -13.48% | -11.33% |


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| | | | | |
|---|---|---|---|---|
| **Moderate scenario** | **What you might get back after costs** | USD 7,098.94 | USD 8,952.69 | USD 11,572.00 |
| | Average return each year | -29.03% | -2.73% | 2.45% |
| **Favourable scenario** | **What you might get back after costs** | USD 11,315.13 | USD 11,572.00 | USD 11,572.00 |
| | Average return each year | 13.16% | 3.71% | 2.45% |

This table shows the money you could get back over the next 6 years under different scenarios, assuming that you invest USD 10,000.00. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. In addition, you should note that the results shown for the intermediate holding periods do not reflect estimates of the product's future value. You should therefore not base your investment decision on the results shown for these interim holding periods. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

## What happens if Goldman Sachs International is unable to pay out?

The product is not covered by an investor protection or guarantee scheme. This means that if we become insolvent you may suffer a total loss of your investment.

## What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.
The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest USD 10,000.00. The figures are estimates and may change in the future.

### Costs over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

***Investment: USD 10,000.00***

| ***Scenarios*** | ***If you cash in after 1 year*** | ***If you cash in after 4 years*** | ***If you cash in at the end of the recommended holding period*** |
|---|---|---|---|
| **Total costs** | USD 1,136.60 | USD 1,488.38 | USD 1,396.96 |
| **Impact on return (RIY) per year** | 11.37% | 3.81% | 1.96% |

The costs shown in the table above represent how much the expected costs of the product would affect your return, assuming the product performs in line with the moderate performance scenario. Disregarding the impact on your return in that scenario, the estimated entry and exit costs as a percentage of the face value are estimated to be 13.27% if you cash in after year 1, 14.41% if you cash in after 4 years and 10.77% if you cash in after the recommended holding period.

### Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

***The table shows the impact on return per year.***

| | | | |
|---|---|---|---|
| **One-off costs** | *Entry costs* | 1.96 % | The impact of the costs already included in the price. This includes the costs of distribution of your product. |
| | *Exit costs* | 0.00% | Not applicable. |

The costs shown in the table above represent the split of the reduction in yield shown in the costs over time table at the end of the recommended holding period. The split of the actual estimated costs of the product is estimated to be as follows: entry costs: 10.77% and exit costs: 0.00%.

## How long should I hold it and can I take money out early?

***Recommended holding period: 6 years***

The recommended holding period for the product is 6 years as the product is designed to be held until maturity; however the product may terminate early due to an issuer call or an extraordinary event. You have no contractual right to terminate the product prior to maturity.
The manufacturer is under no obligation to make a secondary market in the product, but may repurchase the product early on a case-by-case basis. In such circumstances, the price quoted will reflect a bid-ask spread and any costs associated with unwinding the hedging arrangements of the manufacturer in connection with the product.

## How can I complain?

Any complaint regarding the person advising on or selling the product (such as your intermediary) can be submitted directly to that person. Complaints about the product and/or the conduct of the product manufacturer may be lodged in accordance with the steps set out at http://www.gspriips.eu. Complaints may also be addressed in writing to Goldman Sachs International, PRIIP KID - Compliance Securities, Peterborough Court, 133 Fleet Street, London, EC4A 2BB, United Kingdom or may be sent by email to gs-eq-priip-kid-compliance@gs.com.

## Other relevant information

Any additional documentation in relation to the product, in particular, the issuance programme documentation, any supplements thereto and the product terms are available free of charge from the product manufacturer upon request. Where the product is issued pursuant to the EU Prospectus Directive (Directive 2003/71/EC, as amended), such documentation will also be available as described on http://www.gspriips.eu.



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