

Final Terms dated September 9, 2010

**GOLDMAN SACHS INTERNATIONAL**

Programme for the issuance of Warrants, Notes and Certificates

**Issue of up to SEK 250'000'000 Five-Year Market Timer Certificates on the  
OMX Stockholm 30™ Index, due November 10, 2015  
(the "Certificates" or the "Securities")**

**Guaranteed by The Goldman Sachs Group, Inc. ("GSG")**

**The Securities are not bank deposits and are not insured or guaranteed by the United States Federal Deposit Insurance Corporation, the Deposit Insurance Fund or any other governmental agency. The Securities are guaranteed (the "GSG Guaranty") by GSG and the GSG Guaranty will rank pari passu with all other unsecured and unsubordinated indebtedness of GSG.**

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

The description below contains selective information about the certificates and the underlying asset and is an introduction to these final terms. Any decision to invest in the certificates should be based on a consideration of these final terms and the base prospectus (defined below) as a whole, including the documents incorporated by reference.

<b>ISIN</b>	SE0003495456	<b>Initial Valuation Date</b>	October 20, 2010
<b>Common Code</b>	054067372	<b>Issue Date</b>	November 10, 2010
<b>Aggregate Nominal Amount</b>	Up to SEK 250'000'000	<b>Valuation Date</b>	October 20, 2015
<b>Specified Denomination</b>	SEK 10'000	<b>Maturity Date</b>	November 10, 2015
<b>Issue Price</b>	100 per cent. (100%) of the Aggregate Nominal Amount	<b>Entry Level Observation Dates</b>	Each Scheduled Trading Day which is not a Disrupted Day for the Underlying Asset falling in the Entry Level Observation Period
<b>Index Level</b>	In respect of any relevant day, the official closing level of the Underlying Asset, as calculated and published by the Index Sponsor	<b>Entry Level Observation Period</b>	From, and including, the Initial Valuation Date to, and including, April 20, 2011
<b>Final Reference Level</b>	The Index Level on the Valuation Date, as determined by the Calculation Agent	<b>Entry Level</b>	The lowest Index Level observed across all Entry Level Observation Dates
<b>Nominal</b>	SEK 10'000	<b>Participation</b>	A percentage to be determined by the Calculation Agent in its sole and absolute discretion on or prior to the Initial Valuation Date as a percentage not lower than 80 per cent. (80%)*
<b>Offer Period</b>	The period from (and including) September 9, 2010 to (and including) October 14, 2010		

Underlying Asset	ISIN	Bloomberg	Reuters	Index Sponsor	Initial Reference Level	Barrier Level
OMX Stockholm 30™ Index	SE0000337842	OMX Index	.OMXS30	The NASDAQ OMX Group, Inc.	The Index Level on the Initial Valuation Date	An amount to be determined by the Calculation Agent in its sole and absolute discretion on or prior to the Initial Valuation Date as an amount equal to or greater than 60 per cent. (60%) of the Initial Reference Level and not greater than 70 per

						cent. (70%) of the Initial Reference Level*
--	--	--	--	--	--	---

**CALCULATION OF SETTLEMENT AMOUNT AT MATURITY**

Unless your Certificates are redeemed early, are adjusted, or are purchased and cancelled, in each case in accordance with the Conditions, for each Certificate (of the Specified Denomination) held, you will receive on the maturity date an amount calculated as follows:

- (i) if the Final Reference Level is greater than or equal to the Barrier Level, an amount equal to the *product* of (i) SEK 10'000 *multiplied* by (ii) an amount equal to the *sum* of (a) one (1), *plus* (b) an amount equal to the *product* of (I) the Participation *multiplied* by (II) an amount equal to the greater of (A) zero, and (B) the *sum* of (x) an amount equal to the *quotient* of (aa) the Final Reference Level, *divided* by (bb) the Initial Reference Level, *minus* (y) an amount equal to the *quotient* of (aa) the Entry Level, *divided* by (bb) the Initial Reference Level; or
- (ii) if the Final Reference Level is less than the Barrier Level, an amount equal to the *product* of (a) SEK 10'000 *multiplied* by (b) an amount equal to the *quotient* of (I) the Final Reference Level, *divided* by (II) the Initial Reference Level.

**This means you could lose some or all of your original invested amount.**

No interest is payable under the Certificates.

A fee may be paid in respect of this transaction, details of which are available on request.

\*Such amount will be published on the website of the Nordic Derivatives Exchange ([www.ndx.se](http://www.ndx.se)) on or after the Issue Date (and for the avoidance of doubt, no supplement to these Final Terms or the Base Prospectus will be published in relation thereto). Any failure to publish such amount will not invalidate the determination of the Calculation Agent of such amount.

**PLEASE ALSO REFER TO THE SECTION ENTITLED "RISK FACTORS" BELOW.**

## SCENARIO ANALYSIS

**THE FIGURES PRESENTED BELOW ARE FOR ILLUSTRATIVE PURPOSES ONLY. THE SETTLEMENT AMOUNT IN RESPECT OF THE CERTIFICATES WILL BE CALCULATED IN ACCORDANCE WITH THE TERMS OF THE CERTIFICATES AS SET OUT IN THE GENERAL INSTRUMENT CONDITIONS AND THESE FINAL TERMS.**

The Issue Price per Certificate (of the Specified Denomination) is 100 per cent. (100%) of the Nominal Amount of each Certificate (of the Specified Denomination), being SEK 10'000.

For the purposes of this Scenario Analysis (only) the Barrier Level is assumed to be 60 per cent. (60%) of the Initial Reference Level and the Participation is assumed to be 100 per cent. (100%). The actual Barrier Level and the actual Participation shall be determined by the Calculation Agent in its sole and absolute discretion on or before the Initial Valuation Date in accordance with the General Instrument Conditions and these Final Terms.

### SETTLEMENT AMOUNT

#### Scenario 1

**The Final Reference Level is 140 per cent. of the Initial Reference Level, and the Entry Level is 100 per cent. of the Initial Reference Level.**

The Settlement Amount payable per Certificate (of the Specified Denomination) on the Maturity Date will be an amount equal to the *product* of (i) SEK 10'000 *multiplied* by (ii) an amount equal to the *sum* of (a) one (1), *plus* (b) an amount equal to the *product* of (I) the Participation *multiplied* by (II) an amount equal to the greater of (A) zero, and (B) the *sum* of (x) an amount equal to the *quotient* of (aa) the Final Reference Level, *divided* by (bb) the Initial Reference Level, *minus* (y) an amount equal to the *quotient* of (aa) the Entry Level, *divided* by (bb) the Initial Reference Level, i.e., SEK 14'000.

#### Scenario 2

**The Final Reference Level is 60 per cent. of the Initial Reference Level, and the Entry Level is 100 per cent. of the Initial Reference Level.**

The Settlement Amount payable per Certificate (of the Specified Denomination) on the Maturity Date will be an amount equal to the *product* of (i) SEK 10'000 *multiplied* by (ii) an amount equal to the *sum* of (a) one (1), *plus* (b) an amount equal to the *product* of (I) the Participation *multiplied* by (II) an amount equal to the greater of (A) zero, and (B) the *sum* of (x) an amount equal to the *quotient* of (aa) the Final Reference Level, *divided* by (bb) the Initial Reference Level, *minus* (y) an amount equal to the *quotient* of (aa) the Entry Level, *divided* by (bb) the Initial Reference Level, i.e., SEK 10'000.

#### Scenario 3

**The Final Reference Level is 140 per cent. of the Initial Reference Level, and the Entry Level is 50 per cent. of the Initial Reference Level.**

The Settlement Amount payable per Certificate (of the Specified Denomination) on the Maturity Date will be an amount equal to the *product* of (i) SEK 10'000 *multiplied* by (ii) an amount equal to the *sum* of (a) one (1), *plus* (b) an amount equal to the *product* of (I) the Participation *multiplied* by (II) an amount equal to the greater of (A) zero, and (B) the *sum* of (x) an amount equal to the *quotient* of (aa) the Final Reference Level, *divided* by (bb) the Initial Reference Level, *minus* (y) an amount equal to the *quotient* of (aa) the Entry Level, *divided* by (bb) the Initial Reference Level, i.e., i.e., SEK 19'000.

#### Scenario 4

**The Final Reference Level is 60 per cent. of the Initial Reference Level, and the Entry Level is 60 per cent. of the Initial Reference Level.**

The Settlement Amount payable per Certificate (of the Specified Denomination) on the Maturity Date will be an amount equal to the *product* of (i) SEK 10'000 *multiplied* by (ii) an amount equal to the *sum* of (a) one (1), *plus* (b) an amount equal to the *product* of (I) the Participation *multiplied* by (II) an amount equal to the greater of

(A) zero, and (B) the *sum* of (x) an amount equal to the *quotient* of (aa) the Final Reference Level, *divided* by (bb) the Initial Reference Level, *minus* (y) an amount equal to the *quotient* of (aa) the Entry Level, *divided* by (bb) the Initial Reference Level, i.e., SEK 10'000.

#### **Scenario 5**

**The Final Reference Level is 59 per cent. of the Initial Reference Level.**

The Settlement Amount payable per Certificate (of the Specified Denomination) on the Maturity Date will be an amount equal to the *product* of (i) SEK 10'000 *multiplied* by (ii) an amount equal to the *quotient* of (a) the Final Reference Level, *divided* by (b) the Initial Reference Level, i.e., SEK 5'900. **In this scenario, an investor who purchased the Certificates at the Issue Price will sustain a partial loss of the amount invested.**

#### **Scenario 6**

**The Final Reference Level is 0 per cent. of the Initial Reference Level.**

The Settlement Amount payable per Certificate (of the Specified Denomination) on the Maturity Date will be an amount equal to the *product* of (i) SEK 10'000 *multiplied* by (ii) an amount equal to the *quotient* of (a) the Final Reference Level, *divided* by (b) the Initial Reference Level, i.e., SEK 0. **In this scenario, an investor who purchased the Certificates will sustain a total loss of the amount invested.**

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (ii) below, any offer of Certificates in any Member State of the European Economic Area which has implemented the Prospectus Directive (Directive 2003/71/EC) (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 may only do so in:

- (i) circumstances in which no obligation arises for the Issuer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer; or
- (ii) the Public Offer Jurisdiction mentioned below, provided such person is one of the persons mentioned below and that such offer is made during the Offer Period specified for such purpose therein.

The Issuer has not authorised, nor does it authorise, the making of any offer of Certificates in any other circumstances.

The Certificates will not be offered to the public in or from Switzerland and neither these Final Terms nor any other document relating to the Certificates may be publicly distributed in Switzerland in connection with any such offering or distribution. The Certificates will be offered in Switzerland without any public promotion or advertisement only to qualified investors as defined in the Swiss Federal Act on Collective Investment Schemes and its implementing ordinance.

### **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 base prospectus dated July 15, 2010 (the "**Base Prospectus**") and the supplements to the Base Prospectus dated July 20, 2010 and August 10, 2010 (and any further supplements up to, and including, the Issue Date), which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (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 as so supplemented. Full information on the Issuer, the Guarantor and the offer of the Certificates is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus and the supplements to the Base Prospectus are available for viewing at

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 Programme Agent in Luxembourg.

1. (i) **Issuer:** Goldman Sachs International.
- (ii) **Guarantor:** The Goldman Sachs Group, Inc.
2. (i) **ISIN:** SE0003495456.
- (ii) **Common Code:** 054067372.
- (iii) **Series Number:** A8124.
- (iv) **Tranche Number:** One.
- (v) **PIPG Tranche Number:** 7181.
3. **Settlement Currency(ies):** Swedish Krona ("**SEK**").
4. **Aggregate Nominal Amount of Certificates in the Series:**
  - (i) Series: Up to SEK 250'000'000.
  - (ii) Tranche: Up to SEK 250'000'000.
5. **Issue Price:** 100 per cent. (100%) of the Aggregate Nominal Amount.  
  
Where:  
  
"**Aggregate Nominal Amount**" means up to SEK 250'000'000; and  
  
"**Specified Denomination**" means SEK 10'000.
6. **Inducements, commissions and/or other fees:** A selling commission of up to 6 per cent. (6%) of the Issue Price has been paid by the Issuer. Further details are available on request.
7. **Issue Date:** November 10, 2010.
8. **Maturity Date:** The Maturity Date shall be November 10, 2015 (the "**Scheduled Maturity Date**").  
  
The "**Strike Date**" is October 20, 2010.
9. **Underlying Asset(s):** The Index (as defined below).

#### **VALUATION PROVISIONS**

10. **Valuation Date:** October 20, 2015.
11. **Initial Valuation Date:** October 20, 2010.
12. **Averaging Dates:** Not Applicable.
13. **Initial Averaging Date(s):** Not Applicable.

#### **INTEREST PROVISIONS**

14. **Interest Provisions:** Not Applicable.

**SETTLEMENT PROVISIONS**

15. **Settlement:** Cash Settlement.

16. **Call Option:** Not Applicable.

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

18. **Settlement Amount:** In respect of each Certificate (of the Specified Denomination), if the Calculation Agent determines that:

- (i) the Final Reference Level is greater than or equal to the Barrier Level, the Settlement Amount shall be an amount in the Settlement Currency determined by the Calculation Agent in accordance with the following formula:

$$\text{SEK } 10'000 \times \left\{ 1 + \text{PA} \times \text{Max} \left[ 0; \left( \frac{\text{FRL}}{\text{IRL}} - \frac{\text{Entry Level}}{\text{IRL}} \right) \right] \right\}$$

- (ii) the Final Reference Level is less than the Barrier Level, the Settlement Amount shall be an amount in the Settlement Currency determined by the Calculation Agent in accordance with the following formula:

$$\text{SEK } 10'000 \times \frac{\text{FRL}}{\text{IRL}}$$

Where:

"**Barrier Level**" means an amount to be determined by the Calculation Agent in its sole and absolute discretion on or before the Initial Valuation Date as an amount equal to or greater than 60 per cent. (60%) of the Initial Reference Level and not greater than 70 per cent. (70%) of the Initial Reference Level. Such amount will be published on the website of the Nordic Derivatives Exchange ([www.ndx.se](http://www.ndx.se)) on or after the Issue Date (and for the avoidance of doubt, no supplement to these Final Terms or the Base Prospectus will be published in relation thereto). Any failure to publish such amount will not invalidate the determination of the Calculation Agent of such amount.

"**Entry Level**" means the lowest Index Level observed across all the Entry Level Observation Dates falling in the Entry Level Observation Period, as determined by the Calculation Agent, provided that the Entry Level shall be no greater than the Initial Reference Level.

"**Entry Level Observation Date**" means, in respect of the Index, each Scheduled Trading Day which is not a Disrupted Day for the Index falling in the Entry Level Observation

Period.

**"Entry Level Observation Period"** means, in respect of the Index, the period commencing on, and including, the Initial Valuation Date and ending on, and including, April 20, 2011.

**"FRL"** or **"Final Reference Level"** means the Index Level on the Valuation Date, as determined by the Calculation Agent.

**"IRL"** or **"Initial Reference Level"** means the Index Level of the Index on the Initial Valuation Date, as determined by the Calculation Agent.

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

**"Participation"** or **"PA"** means a percentage to be determined by the Calculation Agent in its sole and absolute discretion on or before the Initial Valuation Date and not to be lower than 80 per cent. (80%). Such percentage will be published on the website of the Nordic Derivatives Exchange ([www.ndx.se](http://www.ndx.se)) on or after the Issue Date (and for the avoidance of doubt, no supplement to these Final Terms or the Base Prospectus will be published in relation thereto). Any failure to publish such percentage will not invalidate the determination of the Calculation Agent of such percentage.

- |  |   |
|--|---|
| 19. <b>Physical Settlement:</b>                  | Not Applicable.   |
| 20. <b>Non-scheduled Early Repayment Amount:</b> | 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 as determined by the Issuer in its sole and absolute discretion. |

#### **EXERCISE PROVISIONS**

- |  |   |
|--|---|
| 21. <b>Exercise Style of Certificates:</b> | The Certificates are European Style Certificates. General Instrument Condition 7(b) is applicable.  |
| 22. <b>Exercise Period:</b>                | Not Applicable.   |
| 23. <b>Specified Exercise Dates:</b>       | Not Applicable.   |
| 24. <b>Expiration Date:</b>                | The Valuation Date. The Expiration Date shall not be subject to the postponement set out in the definition of "Expiration Date" in General Instrument Condition 2(a). |
| 25. <b>Automatic Exercise:</b>             | Yes – General Instrument Condition 7(k) is applicable, save that General Instrument Condition 7(k)(ii) is not applicable.   |
| 26. <b>Multiple Exercise:</b>              | Not Applicable.   |
| 27. <b>Minimum Exercise Number:</b>        | Not Applicable.   |
| 28. <b>Permitted Multiple:</b>             | 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 / OTHER VARIABLE LINKED INSTRUMENT PROVISIONS**

33. **Type of Certificates:** The Certificates are Index Linked Instruments – the Index Linked Provisions are applicable, subject to the terms herein.
34. **Share Linked Instruments:** Not Applicable.
35. **Index Linked Instruments:** Applicable.
- (i) Single Index or Index Basket: Single Index.
- (ii) Name of Index(ices): OMX Stockholm 30™ Index (*Bloomberg Code: OMX Index, Reuters Code: .OMXS30, ISIN: SE0000337842*) (the "**Index**").
- (iii) Type of Index: Unitary Index.
- (iv) Exchange(s): Stockholm Stock Exchange.
- (v) Related Exchange(s): All Exchanges.
- (vi) Options Exchange: Related Exchange.
- (vii) Index Sponsor: The NASDAQ OMX Group, Inc.
- (viii) Index Level: The official closing level of the Index as at the Valuation Time on the relevant date as calculated and published by the Index Sponsor.
- (ix) Valuation Time: As specified in Index Linked Provision 8.
- (x) Futures Contract Provisions: Not Applicable.
- (xi) Market Disruption Event / Disrupted Days: As specified in Index Linked Provision 8.
- (xii) Single Index and Reference Dates - Consequences of Disrupted Days: Applicable - as specified in Index Linked Provision 1.1.
- (a) Maximum Days of Disruption: Applicable - as specified in Index Linked Provision 8.
- (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): Not Applicable.
- (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, the Valuation Date, and each Entry Level Observation Date, the second Business Day prior to the Maturity Date.
- (xxvi) Dividend Amount Provisions: Not Applicable.
- (xxvii) Index Disclaimer: Applicable. See also the Annex (*Index Disclaimer*) below.
- 36. **Commodity Linked Instruments (Single Commodity or Commodity Basket):** Not Applicable.
- 37. **Commodity Linked Instruments (Commodity Index or Commodity Strategy):** Not Applicable.
- 38. **FX Linked Instruments:** Not Applicable.
- 39. **Inflation Linked Instruments:** Not Applicable.

40. **Other Variable Linked Instruments:** Not Applicable.

#### **GENERAL PROVISIONS APPLICABLE TO THE CERTIFICATES**

41. **FX Disruption Event:** Not Applicable.
42. **Additional Business Centre(s):** TARGET and, for the avoidance of doubt, Stockholm.
43. **Form of Certificates:** Euroclear Sweden Registered Instruments.
44. **Minimum Trading Number:** One (corresponding to a nominal amount of SEK 10'000).
45. **Permitted Trading Multiple:** One (corresponding to a nominal amount of SEK 10'000).
46. **Date Board approval for issuance of Instruments obtained:** Not Applicable.
47. **Other final terms:** Not Applicable.

#### **DISTRIBUTION**

48. **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 of Peterborough Court, 133 Fleet Street, London EC4A 2BB, England.
49. **Additional selling restrictions:** Not Applicable.
50. **Non-exempt Offer:** An offer of the Certificates may be made by the managers other than pursuant to Article 3(2) of the Prospectus Directive in the Kingdom of Sweden ("**Public Offer Jurisdiction**") during the period from (and including) September 9, 2010 to (and including) October 14, 2010 ("**Offer Period**"). See further paragraph entitled "Terms and Conditions of the Offer" below.

#### **PURPOSE OF FINAL TERMS**

These Final Terms comprise the final terms required for issue, admission to trading on the regulated market of the Nordic Derivatives Exchange and public offer, of the Certificates in the Public Offer Jurisdiction pursuant to the Programme for the issuance of Warrants, Notes and Certificates of Goldman Sachs International, Goldman Sachs (Jersey) Limited, Goldman, Sachs & Co. Wertpapier GmbH and Goldman Sachs Bank (Europe) plc.

#### **RESPONSIBILITY**

The Issuer and the Guarantor accept responsibility for the information contained in these Final Terms. To the best of the knowledge and belief of the Issuer and the Guarantor (which have taken all reasonable care to ensure that such is the case) the information contained in the Base Prospectus, as completed and/or amended by these Final Terms 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.

**Information about the past and future performance of the underlying asset and its volatility can be obtained from the Reuters or Bloomberg pages (or their respective successors) as specified in the table relating to the underlying asset on the first page of this document. Past performance of the underlying asset is not an indication of the future performance of the underlying asset.**

**Neither the Issuer nor the Guarantor has independently verified any such information, and neither accepts any responsibility for errors or omissions contained in such information. For the avoidance of doubt, such information is not incorporated by reference in, and does not form part of, the Base Prospectus or these Final Terms. Prospective purchasers of the Certificates may acquire such further information as they deem necessary in relation to the underlying asset from such publicly available information as they deem appropriate. Investors should make their own investment, hedging and trading decisions (including decisions regarding the suitability of this investment), based upon their own judgement and upon advice from such advisers as such investors deem necessary and not upon any view expressed by the Issuer or the Guarantor.**

**In deciding whether or not to purchase the Certificates, investors should form their own view of the merits of the Certificates based upon their own investigations and not in reliance upon the above information.**

**A fee may be paid in respect of this transaction, details of which are available on request.**

**REPRESENTATION**

Each Holder will be deemed to have agreed that they 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 their own expense whatever action is required to permit their purchase and resale of the Certificates. European Economic Area standard selling restrictions apply.

Signed on behalf of Goldman Sachs International

By: .....

Duly authorised

## OTHER INFORMATION

**LISTING AND ADMISSION TO TRADING** Application has been made by the Issuer (or on its behalf) for the Certificates to be admitted to trading on the regulated market of the Nordic Derivatives Exchange with effect from, at the earliest, the Issue Date. 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).

## INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save 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.

## 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.

## PERFORMANCE OF SHARE/INDEX/COMMODITY/FX RATE/INFLATION INDEX/OTHER VARIABLE, AND OTHER INFORMATION CONCERNING THE UNDERLYING

Details of past and future performance and volatility of the Index may be obtained from Reuters and Bloomberg®. However, past performance is not indicative of future performance.

The Issuer does not intend to provide post-issuance information, except if required by any applicable laws and regulations.

## 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 System.

Delivery: Delivery against payment.

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

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

## 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) September 9, 2010 to (and including) October 14, 2010.

Offer Price: Issue Price, being 100 per cent. (100%) of the Aggregate Nominal Amount.

Conditions to which the offer is subject:	<p>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.</p> <p>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 set out in one or more notices to be made available during normal business hours at the registered office of the placer.</p> <p>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.</p>
Description of the application process:	Not Applicable.
Description of possibility to reduce subscription and manner for refunding excess amount paid by applicant:	Not Applicable.
Details of the minimum and/or maximum amount of application:	Not Applicable.
Details of the method and time limits for paying up and delivering the Certificates:	The Certificates will be issued on the Issue Date against payment to the Issuer of the net subscription moneys.
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 on 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 to which the Certificates are offered and whether tranche(s) have been reserved for certain countries:	<p>Offers may only be made by offerors authorised to do so in the Public Offer Jurisdiction. None of the Issuer, the Guarantor or 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.</p> <p>Following approval of the base prospectus dated July 15, 2010 (the "<b>Base Prospectus</b>") and the supplements to the Base Prospectus dated July 20, 2010 and August 10, 2010 (and any further supplements up to, and including, the Issue Date), and notification of the Base Prospectus (as so supplemented) to the Swedish Financial Supervisory Authority (<i>Sw. Finansinspektionen</i>), Securities issued under the Programme may be offered to the public in the Public Offer Jurisdiction, not later than 12 months after the date of approval of the Base Prospectus and subject to, in certain cases, submission of Final Terms, all in accordance with the Prospectus Directive as implemented in the Public Offer Jurisdiction.</p>

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 dated July 15, 2010 (as supplemented), neither of the Issuer or the Guarantor will accept responsibility for the information given in these Final Terms or in any other part of the Base Prospectus in relation to offers of Certificates made by an offeror not authorised by the Issuer or Guarantor to make such offers. Generally, any party named as a "placer" below (together with any entities belonging to the Goldman Sachs group) will be so authorised, but any other party generally will not. **Each investor should therefore enquire whether the relevant offeror is so authorised by the Issuer or Guarantor and, if it is not, the investor should be aware that neither of the Issuer or the Guarantor will be responsible for these Final Terms or for any other part of the Base Prospectus for the purposes of the relevant securities laws in the context of the offer of the Certificates to the public in any jurisdiction. If the investor is in any doubt about whether it can rely on these Final Terms and the Base Prospectus and/or who is responsible for the contents of these Final Terms and the Base Prospectus it should take legal advice.**

Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Not Applicable.
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	There is no withholding tax applicable to the Certificates in Sweden.
Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:	Garantum Fondkommission AB Norrmalmstorg 16 Box 7364 103 90 Stockholm

## RISK FACTORS

In this section, the "Issuer" means Goldman Sachs International, "Securities" means the Certificates and "Underlying Asset" or "Index" means the OMX Stockholm 30™ Index.

### 1. Risks relating to loss of investment and suitability of Securities

#### 1.1 Purchasers of Securities may receive back less than the original invested amount

**PURCHASERS OF SECURITIES MAY LOSE THE VALUE OF THEIR ENTIRE INVESTMENT OR PART OF IT, AS THE CASE MAY BE, TOGETHER WITH ANY TRANSACTION COSTS INCURRED, AS A RESULT OF THE OCCURRENCE OF ANY ONE OF THE FOLLOWING EVENTS:**

- (i) THE TERMS OF THE SECURITIES DO NOT PROVIDE FOR FULL REPAYMENT OF A PURCHASER'S INITIAL INVESTMENT UPON MATURITY AND/OR MANDATORY EARLY REDEMPTION OF SUCH SECURITIES AND SUCH SECURITIES MAY BECOME WORTHLESS DEPENDING UPON THE PERFORMANCE OF THE UNDERLYING ASSET;**
- (ii) THE SECURITIES ARE SOLD BY THE PURCHASER PRIOR TO THE SCHEDULED MATURITY OF SUCH SECURITIES FOR AN AMOUNT LESS THAN THE PURCHASER'S INITIAL INVESTMENT;**
- (iii) THE BANKRUPTCY OR INSOLVENCY OF THE ISSUER AND/OR THE GUARANTOR OR OTHER EVENTS ADVERSELY AFFECTING THE ISSUER'S OR THE GUARANTOR'S ABILITY TO MEET ITS PAYMENT AND OTHER OBLIGATIONS UNDER THE SECURITIES;**
- (iv) THE SECURITIES ARE SUBJECT TO UN-SCHEDULED EARLY REDEMPTION (E.G., FOR CHANGE OF APPLICABLE LAW OR DUE TO AN EVENT IN RELATION TO THE UNDERLYING ASSET) AND THE EARLY REDEMPTION AMOUNT IS LESS THAN THE ORIGINAL INVESTED AMOUNT; OR**
- (v) THE TERMS AND CONDITIONS OF THE SECURITIES ARE ADJUSTED IN A MATERIALLY ADVERSE WAY (IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE SECURITIES, INCLUDING THE SPECIFIC PRODUCT PROVISIONS AND THE PROVISIONS OF THESE FINAL TERMS).**

#### 1.2 Suitability of Securities for purchase

Before purchasing Securities, each purchaser must ensure that the nature, complexity and risks inherent in the Securities are suitable for his or her objectives in the light of his or her circumstances and financial position. No person should purchase the Securities unless that person understands the extent of that person's exposure to potential loss. Each prospective purchaser of Securities should consult his or her own legal, tax, accountancy, regulatory, investment or other professional advisers to assist them in determining whether the Securities are a suitable investment for them or to clarify any doubt about the contents of the Base Prospectus (including for the avoidance of doubt, each document incorporated by reference in the Base Prospectus) and these Final Terms.

Neither the Issuer nor the Guarantor has given, and does not give, to any prospective purchaser of Securities (either directly or indirectly) any assurance or guarantee as to the merits, performance or suitability of such Securities to any potential purchaser, and the purchaser should be aware that the Issuer is acting as an arm's-length contractual counterparty and not as an advisor or fiduciary.

### 2. Risks associated with all Securities

#### 2.1 Valuation of the Securities; Inducements and/or commissions and/or fees

Assuming no changes in market conditions or Goldman Sachs' creditworthiness and other relevant factors, the value of the Securities on the date of these Final Terms (as determined by reference to pricing models used by Goldman Sachs and taking into account Goldman Sachs' credit spreads) may be



significantly less than the original issue price. In addition, purchasers of Securities should be aware that the issue price may include inducements and/or commissions and/or other related fees paid by the Issuer to distribution partners as payment for distribution services. This can cause a difference between the issue price of the Securities and any bid and offer prices quoted by the Issuer, any Goldman Sachs affiliate or any third party. Such differences may be greater when the Securities are initially traded on any secondary markets and may gradually decline in value during the term of the Securities. Information with respect to the amount of these inducements, commissions and fees will be included in these Final Terms and/or may be obtained from the Issuer upon request.

## **2.2 Limited liquidity of Securities**

Unless otherwise communicated by the Issuer or any Goldman Sachs affiliate to the purchaser of the Securities, or to the extent that the rules of any stock exchange on which the Securities are listed and admitted to trading require the Issuer or any Goldman Sachs affiliate to provide liquidity in respect of such Securities, the Securities may have no liquidity or the market for such Securities may be limited and this may adversely impact their value or the ability of the purchaser of Securities to dispose of them.

A secondary market is unlikely to develop and, even if a secondary market does develop, it is not possible to predict the price at which Securities will trade in such secondary market. Neither the Issuer nor any Goldman Sachs affiliate is under an obligation, and neither the Issuer nor any Goldman Sachs affiliate makes any commitment, to make a market in or to repurchase the Securities. If the Issuer or any Goldman Sachs affiliate does make a market for the Securities, it may cease to do so at any time without notice. Investors should therefore not assume that the Securities can be sold at a specific time or at a specific price during their life, in particular, the Issuer is under no obligation and makes no commitment to repurchase Securities.

Although application may be made for Securities issued under the Programme to be admitted to trading on a stock exchange, there is no assurance that such application will be accepted, that any particular Securities will be so admitted or that an active trading market will develop. Accordingly, there is no assurance as to the development or liquidity of any trading market for any particular Securities.

## **2.3 Price discrepancies in secondary market**

The value or quoted price of the Securities at any time will reflect many factors and cannot be predicted, and if a purchaser sells his or her Security prior to its maturity, such purchaser may receive less than its issue price. Such factors, most of which are beyond the control of Goldman Sachs, will influence the market price of the Securities, and will include national and international economic, financial, regulatory, political, terrorist, military and other events that affect securities generally, interest and yield rates in the market, the time remaining until the Securities mature, the creditworthiness of the Issuer and the Guarantor, and, if applicable, the performance of the Underlying Asset. If the Issuer or any Goldman Sachs affiliate does make a market in the Securities, the price quoted by such Goldman Sachs entity for the Securities would reflect any changes in market conditions and other relevant factors including a deterioration in Goldman Sachs' creditworthiness or perceived creditworthiness whether measured by Goldman Sachs' credit ratings or other measures. These changes may adversely affect the market price of the Securities, including the price an investor may receive for its Securities in any market making transaction. In addition, even if Goldman Sachs' creditworthiness does not decline, the value of the Securities on the trade date may be significantly less than the original price taking into account Goldman Sachs' credit spreads on that date. The quoted price could be higher or lower than the original issue price, and may be higher or lower than the value of the Securities as determined by reference to pricing models used by Goldman Sachs.

If at any time a third party dealer quotes a price to purchase the Securities or otherwise values the Securities, that price may be significantly different (higher or lower) than any price quoted by any Goldman Sachs affiliate. Furthermore, if any purchaser sells their Securities, the purchaser will likely be charged a commission for secondary market transactions, or the price will likely reflect a dealer discount.

## **2.4 Change of applicable law, Early Redemption and Reinvestment Risk**

Upon the Issuer becoming aware of (a) the adoption of, or change in, any applicable law or (b) the promulgation of, or any change in, the interpretation of any applicable law by a court, tribunal or regulatory authority with competent jurisdiction, which has the effect that its performance under the

Securities has become unlawful or impracticable in whole or in part for any reason, the Issuer may (i) amend the terms of the Securities to cure such unlawfulness or impracticability or (ii) redeem the Securities. In the case of early redemption, if permitted by applicable law, the Issuer shall pay the purchaser of the Securities an amount equal to the non-scheduled early repayment amount notwithstanding such illegality, as determined by the Calculation Agent in its sole and absolute discretion. A purchaser of the Securities should be aware that this non-scheduled early repayment amount may be less than the purchaser's initial investment, and in such case see risk factor, "*1.1 Purchasers of Securities may receive back less than the original invested amount*". Following any such early redemption of the Securities, the purchasers of the Securities may not be able to reinvest the redemption proceeds at any effective interest rate as high as the interest rate or yield on the Securities being redeemed and may only be able to do so at a significantly lower rate. Purchasers should consider reinvestment risk in light of other investments available at that time.

## **2.5 Change in Tax Law**

Tax law and practice is subject to change, possibly with retrospective effect and this could adversely affect the value of the Securities to the Holder and/or the market value of the Securities. Any such change may (i) cause the tax treatment of the Securities to change from what the investor understood the position to be at the time of purchase; (ii) render the statements in the Base Prospectus concerning tax law and practice in relation to the Securities to be inaccurate or to be inapplicable in some or all respect or to not include material tax considerations in relation to the Securities; or (iii) give the Issuer the right to amend the terms of the Securities, or redeem the Securities, if such change has the effect that the Issuer's performance under the Securities is unlawful or impracticable (see risk factor "*2.4 Change of applicable law, Early Redemption and Reinvestment Risk*"). Prospective purchasers of the Securities should consult their own tax advisers in relevant jurisdictions about the tax implications of holding the Securities and of any transaction involving the Securities.

## **2.6 Amendments to the Securities bind all holders of Securities**

The terms and conditions of the Securities may be amended by the Issuer, (i) in certain circumstances, without the consent of the Holders and (ii) in certain other circumstances, with the required consent of a defined majority of the Holders. The terms and conditions of the Securities contain provisions for purchasers to call and attend meetings to consider and vote upon matters affecting their interests generally. Resolutions passed at such meetings can bind all purchasers, including purchasers who did not attend and vote at the relevant meeting and purchasers who voted in a manner contrary to the majority.

## **2.7 Substitution of the Issuer**

The Issuer may be substituted as principal obligor under the Securities with any company from the Goldman Sachs Group of companies. Whilst the new issuer will provide an indemnity in favour of the purchasers of such Securities in relation to any additional tax or duties that become payable solely as a result of such substitution, purchasers will not have the right to consent to such substitution.

## **3. Risks associated with Securities that reference the Underlying Asset**

### **3.1 Performance of the Securities is linked to the performance of the Underlying Asset**

As the Securities reference the Underlying Asset, the purchasers of the Securities are exposed to the performance of the Underlying Asset. The price, performance or investment return of the Underlying Asset may be subject to unpredictable change over time and this degree of change is known as "volatility". The volatility of the Underlying Asset may be affected by national and international financial, political, military or economic events, including governmental actions, or by the activities of participants in the relevant markets. Any of these events or activities could adversely affect the value of the Securities. Volatility does not imply direction of the price, performance or investment returns, though the Underlying Asset that is more volatile is likely to increase or decrease in value more often and/or to a greater extent than one that is less volatile.

As the performance of the Underlying Asset is calculated on a "European basis", i.e., a comparison is made between the Underlying Asset's price on a start date and a future date to determine performance, investors will not benefit from any increase in the Underlying Asset's price from the start date up to, but excluding, the specified date on which the Underlying Asset's price will be determined for the purpose of the relevant Securities.

### **3.2 Past performance of the Underlying Asset is not indicative of future performance**

Any information about the past performance of the Underlying Asset at the time of the issuance of the Securities should not be regarded as indicative of the range of, or trends in, fluctuations in the Underlying Asset that may occur in the future.

### **3.3 No rights of ownership in the Underlying Asset**

The purchasers of Securities should be aware that the Underlying Asset will not be held by the Issuer for the benefit of the purchasers of such Securities, and as such, purchasers will not obtain any rights of ownership, including, without limitation, any voting rights, any rights to receive dividends or other distributions or any other rights with respect to the Underlying Asset referenced by such Securities.

### **3.4 Postponement or alternative provisions for valuation of the Underlying Asset**

If the Calculation Agent determines that any form of disruption event in relation to the Underlying Asset has occurred which affects the valuation of the Underlying Asset, the Calculation Agent may apply any consequential postponement of, or any alternative provisions for, valuation of the Underlying Asset provided in the terms and conditions of the Securities, including a determination of the value of the Underlying Asset by the Calculation Agent in its discretion, acting in good faith and in a commercially reasonable manner, each of which may have an adverse effect on the value of the Securities. In the event that the valuation day of the Underlying Asset is postponed, the maturity date on which cash settlement is made will be postponed.

### **3.5 Calculation Agent determination in respect of the Underlying Asset, adjustment to or early termination of the Securities and reinvestment risk following such early termination**

If the Calculation Agent determines that any form of adjustment event in relation to the Underlying Asset has occurred, the Calculation Agent may adjust the terms and conditions of the Securities (without the consent of the purchasers) or may procure the early termination of such Securities prior to their scheduled maturity date, in each case, in accordance with such terms and conditions. In the event of such early termination the Issuer will repay such Securities at a non-scheduled early repayment amount, which will be determined on the basis of market quotations obtained from qualified financial institutions, or where insufficient market quotations are obtained, at an amount determined by the Calculation Agent equal to the fair market value of such Securities immediately prior (and ignoring the circumstances leading to) such early termination. A purchaser of such Securities should be aware that it is likely that this non-scheduled early repayment amount will be less than the purchaser's initial investment, and in such case see risk factor, "1.1 Purchasers of Securities may receive back less than the original invested amount". Following any such early termination of Securities, the purchasers of such Securities will generally not be able to reinvest the redemption proceeds at any effective interest rate as high as the interest rate or yield on the Securities being redeemed and may only be able to do so at a significantly lower rate. Purchasers of Securities should consider reinvestment risk in light of other investments available at that time.

### **3.6 Use of leverage factors over 100 per cent.**

The redemption amount of the Securities is based upon the performance of the Underlying Asset subject to a leverage factor which is over 100 per cent. Therefore, the purchaser may participate disproportionately in any positive performance of the Underlying Asset.

### **3.7 Risks associated with the Index as the Underlying Asset**

#### **(i) *Factors affecting the performance of the Index***

The Index is comprised of a synthetic portfolio of shares, and as such, the performance of the Index is dependent upon the macroeconomic factors relating to the shares that underlie the Index, such as interest and price levels on the capital markets, currency developments, political factors as well as company-specific factors such as earnings position, market position, risk situation, shareholder structure and distribution policy.

#### **(ii) *Exposure to risk that redemption amounts do not reflect direct investment in underlying shares***

The redemption amount payable on Securities that reference the Index may not reflect the return a purchaser would realise if he or she actually owned the relevant shares of any of the companies comprising the components of the Index and received the dividends paid on those shares because the closing index level on the specified valuation date may reflect the prices of such index components on such date without taking into consideration the value of dividends paid on those shares. Accordingly, purchasers in Securities that reference the Index as the underlying asset may receive a lower payment upon redemption of such Securities than such purchaser would have received if he or she had invested in the components of the Index directly.

**(iii) Loss of return of dividends in respect of most Securities linked to equity indices**

The rules governing the composition and calculation of the Index might stipulate that dividends distributed on its components do not lead to a rise in the index level, for example, if it is a "price" index, which may lead to a decrease in the index level if all other circumstances remain the same. As a result, in such cases the Holders of Securities in respect of which the Underlying Asset is such type of Index will not participate in dividends or other distributions paid on the components comprising the Index. Even if the rules of the Index provide that distributed dividends or other distributions of the components are reinvested in the Index and therefore result in raising its level, in some circumstances the dividends or other distributions may not be fully reinvested in the Index.

**(iv) Change in composition or discontinuance of the Index**

The sponsor of the Index can add, delete or substitute the components of the Index or make other methodological changes that could change the level of one or more components. The changing of components of the Index may affect the level of the Index as a newly added company may perform significantly worse or better than the company it replaces, which in turn may affect the payments made by the Issuer to the purchasers of the Securities. The sponsor of the Index may also alter, discontinue or suspend calculation or dissemination of the Index. The sponsor of the Index will have no involvement in the offer and sale of the Securities and will have no obligation to any purchaser of such Securities. The sponsor of the Index may take any actions in respect of the Index without regard to the interests of the purchasers of the Securities, and any of these actions could adversely affect the market value of the Securities.

**4. Risks associated with the creditworthiness of the Issuer and The Goldman Sachs Group, Inc. as the Guarantor**

Each of the Issuer and The Goldman Sachs Group, Inc. ("GSG") as Guarantor in respect of the Securities, is a member of the Goldman Sachs Group of companies, and as such may be affected by uncertain or unfavourable economic, market, legal and other conditions that are likely to affect the Goldman Sachs Group of companies as a whole, including GSG's ability to perform its payment obligations as a Guarantor. The risks relating to GSG have been incorporated by reference and can be found in "Risk Factors" in Part I, Item 1A (pages 26 to 38) of GSG's 2009 Form 10-K. A deterioration in GSG's creditworthiness or perceived creditworthiness whether measured by actual or anticipated changes in the credit ratings of GSG may adversely affect the value of the Securities.

**5. Risks associated with conflicts of interest between Goldman Sachs and purchasers of Securities**

Goldman Sachs will be subject to various conflicts of interest in respect of an issuance of Securities as set out below:

**5.1 Taking positions in or dealing with the Underlying Asset**

Certain affiliates of the Issuer and the Guarantor may from time to time in the ordinary course of business, whether or not there will be any secondary market making activities, advise the issuer of the Underlying Asset regarding transactions to be entered into by them, or engage in long or short transactions involving the Underlying Asset for their proprietary accounts and for other accounts under their management or hold long or short positions in the Underlying Asset or related derivatives or enter into one or more hedging transactions with respect to the Underlying Asset or related derivatives. Any such transactions may have a positive or negative effect on the price, liquidity or value of the Underlying Asset and therefore on the value of the Securities to which they relate, which could be adverse to the

interests of the relevant purchasers of Securities.

**5.2 Confidential information relating to the Underlying Asset and the Securities**

Certain affiliates of the Issuer and the Guarantor may from time to time, by virtue of their status as underwriter, advisor or otherwise, possess or have access to information relating to the Securities, the Underlying Asset and any derivative instruments referencing them. Such Goldman Sachs affiliates will not be obliged to disclose any such information to a purchaser of the Securities.

**5.3 Acting as a hedge counterparty to the Issuer's and Guarantor's obligations under the Securities**

Certain affiliates of the Issuer and the Guarantor may be the counterparty to the hedge of the Issuer's and the Guarantor's obligations under the Securities. Accordingly, certain conflicts of interest may arise both among these affiliates and between the interests of these affiliates and the interests of purchasers of Securities.

**5.4 The Calculation Agent is the same entity as the Issuer**

As the Calculation Agent is the same entity as the Issuer and is an affiliate of the Guarantor, potential conflicts of interest may exist between the Calculation Agent and the purchasers, including with respect to the exercise of the very broad discretionary powers of the Calculation Agent. The Calculation Agent has the authority (i) to determine whether certain specified events and/or matters so specified in the conditions relating to the Securities have occurred, and (ii) to determine any resulting adjustments and calculations as described in such conditions. Prospective purchasers should be aware that any determination made by the Calculation Agent may have an impact on the value and financial return of the Securities. Any such discretion exercised by, or any calculation made by, the Calculation Agent (in the absence of manifest or proven error) shall be binding on the Issuer and all purchasers of the Securities.

## ANNEX

### INDEX DISCLAIMER

NASDAQ®, OMX®, NASDAQ OMX®, OMXS30™ and OMXS30 Index™, are registered trademarks and trade names of The NASDAQ OMX Group, Inc. (which with its affiliates is referred to as the "**Corporations**") and are licensed for use by Goldman Sachs International. The Securities have not been passed on by the Corporations as to their legality or suitability. The Securities are not issued, endorsed, sold, or promoted by the Corporations. **THE CORPORATIONS MAKE NO WARRANTIES AND BEAR NO LIABILITY WITH RESPECT TO THE SECURITIES.**