GOLDMAN SACHS INTERNATIONAL PLUMTREE COURT 25 SHOE LANE LONDON, EC4A 4AU ENGLAND

Financial Conduct Authority 12 Endeavour Square London E20 1JN

10 February 2020

GOLDMAN SACHS INTERNATIONAL
GOLDMAN, SACHS & CO. WERTPAPIER GMBH
GOLDMAN SACHS FINANCE CORP INTERNATIONAL LTD

Prospectus Supplement No. 11 dated 10 February 2020 (the "Prospectus Supplement") to the Base Prospectus dated 20 February 2019 pursuant to the Series M Programme for the issuance of Warrants, Notes and Certificates

Dear Sirs,

We, the Issuers under the Base Prospectus dated 20 February 2019 pursuant to the Series M Programme for the Issuance of Warrants, Notes and Certificates, confirm that we do not fall under Articles 5.1 or 5.2 of Council Regulation (EU) No 833/2014 of 31 July 2014 as amended by Council Regulation (EU) No 1290/2014 of 4 December 2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine.

Yours faithfully,

Goldman Sachs International

By: South Ata

Goldman, Sachs & Co. Wertpapier GMBH

By:

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Goldman Sachs Finance Corp International Ltd

By:

Mr.

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SK

Yours faithfully,

Goldman Sachs International

By: Southtai

Goldman, Sachs & Co. Ver papier GMBH

By:

Or/Matthlas Bock
Managing Director

Goldman Sachs Finance Corp International Ltd

Executive Director

By: