iDAD

INVESTMENT DESIGN AND DISTRIBUTION

FACTSHEET

SEPTMEBER 2026

PROTECTED GLOBAL EQUITY ACCELERATOR - SEPT 26

INVESTMENT DESCRIPTION AND RATIONALE

This term-based buy and hold investment offers investors the opportunity to add a defensively positioned equity linked note to a core equity portfolio, to provide enhanced participation over vanilla index or ETF allocations as well as full protection in the unlikely case that equity performrmance is negative of the Investment Term.

It is generally accepted that holding equities over the long term will yield positive returns above those of bonds and cash but there is wide variance and volatility within equities as an asset class and picking the winners over the losers in single stocks has proven to be very hard to do.

For this reason, the Underlying Basket has been specifically chosen to be a mix of well-known large-cap equity benchmark indices from across the globe which is a good addition to other core equity holdings in a well-constructed portfolio. In short this investment is designed to reduce stock specific risks, provide downside protection and add diversification.

23 September 2026
CLOSING DATE

HOW THE INVESTMENT WORKS

Should the Underlying Basket performance (as calculated from Strike Date to Final Observation Level) be positive an investor will receive the calculated percentage return multiplied by the Participation Rate. If the Underlying Basket performance is negative over the Investment Term, then only the capital invested will be returned.

The final Underlying Basket level is calculated as an average of index levels on a single day in the months that precede the Final Observation Date as detailed in the Key Information section below.

It is important to note further that there is no foreign exchange risk or benefit to investors in this investment. Investors invest in South African Rands and receive South African Rands back on the Maturity Date. The performance of the South African Rand against the underlying currencies of the indices in the Underlying Basket has no impact on the returns payable.

An example of what investors can expect at maturity under certain market conditions is detailed on page 4 under "Example Return Scenarios".

ADVISORY ONLY

INVESTMENT FACTS & FEATURES

Issuer:	Goldman Sachs Finance Corp International Ltd
Guarantor:	The Goldman Sachs Group, Inc
Credit Ratings:	BBB+ (S&P), A2 (Moody's), A (Fitch) as at 14/08/2026
Investment Term:	5 years
Currency:	South African Rand (ZAR)
Investment Structure:	Equity Basket Accelerator
Capital Protection:	100% Capital protected if held for full Investment Term.
Participation Rate:	130%
Underlying Basket (equal weighted):	EURO STOXX 50 S&P 500 Nikkei 225 FTSE 100

PLACING TRADES

For ZAR issuance all settlements will take place via stockbroking accounts on a delivery versus payment basis the day after the settlement date. Investors must ensure that their stockbroking accounts or LISP accounts are funded by the full amount applied for before/on the closing date. Any trade orders should be sent to **orders@idad.com** along with the relevant BDA and/or LISP account details to ensure IDAD note your interest in the investment well as to your stockbroker or LISP provider.

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KEY INFORMATION

Strike Date:	24 September 2026
Issue Date:	08 October 2026
Final Observation Date:	24 September 2031
Final Observation Level:	Average of the closing levels of the Underlying Basket on 24 March, 24 April, 27 May, 24 June, 24 July, 26 August and the Final Observation Date.
Maturity Date:	08 October 2031
Denominations:	1,000
ISIN:	TBC

SECONDARY MARKET

Although the investment is sold to be a part of a buy and hold strategy the Issuer will endeavour to provide quotes under normal market conditions for early redemption purposes upon request, subject to a Bid-Offer spread of 1%.

Investors should be aware that if they sell their investment before maturity, the trading price will likely mean they get back less than they invested, especially earlier in the investment term. In addition, a decline in the Issuer's credit quality is likely to reduce the market value of the investment and therefore the price an investor may receive in the case of early redemption.

In the secondary market, traded prices will include any accrued interest. Sale trades will settle 3 days after the trade date.

SUITABILITY

This investment may be suitable for investors who:

- Are seeking the opportunity for higher returns than current cash rates at the time this investment is launched.
- Are seeking a growth oriented investment.
- Understand the impact of global economic issues and how they may affect the investment.
- Understand the criteria which will determine the return they may receive.
- Can afford to have their cash invested for the full term of the investment and are happy to remain invested until maturity.
- Wish to use this investment as part of a well-diversified portfolio.
- Understand the risk to capital in the event of a counterparty default.
- Accept that the trading price will likely mean they get back less than they invested, if they needed to sell the investment early.
- Understand how avergaing works in order to determine the final Underlying Basket level.

BENEFITS

- Broad geographic and sector exposure to some of the worlds best known and widely used indices.
- Defensive, nonlinear investment to reduce the risks in an equity portfolio, with fill capital protection if held for the full Investment Term.
- Enhanced returns through a Participation Rate greater than 100% to maximise potential growth.

RISKS

- Investors will be exposed to the senior unsecured credit risk of the Issuer. If the Issuer becomes insolvent or cannot make the payments, some or all of their investment could be lost.
- Early redemption by the investor could mean they get back less than they invested regardless of the Underlying Basket performance.
- Should investors need to sell their investment before maturity, the trading price will likely mean they get back less than they invested.

EST.2002

Investment Design and Distribution or IDAD for short 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 investor wealth strategies and are committed to building upon our reputation for bringing benefits to all involved in the investment process, but most importantly to the investors.

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UNDERLYING BASKET

The Basket is equally weighted and made up of the following geographic benchmarks.

Europe: EURO STOXX 50 Bloomberg Code: SX5E Index	USA: S&P 500 Bloomberg Code: SPX Index	JAPAN: NIKKEI 225 Bloomberg Code: NKY Index	UK & IRELAND: FTSE Bloomberg Code: UKX Index
The EURO STOXX 50 Index, Europe's leading blue-chip index for the Eurozone, provides a blue-chip representation of supersector leaders in the region. The index covers 50 stocks from 8 Eurozone countries. The Index is quoted in EURO's (EUR) and includes the capital gains of the underlying stocks but not the cash distributions, such as dividends or interest. For the latest index provider factsheet **click here**	The S&P 500 is widely regarded as the best single gauge of large-cap U.S. equities and serves as the foundation for a wide range of investment products. The index includes 500 leading companies and captures approximately 80% coverage of available market capitalisation. The Index is quoted in US Dollars (USD) and includes the capital gains of the underlying stocks but not the cash distributions, such as dividends or interest. For the latest index provider factsheet **click here**	The Nikkei-225 Stock Average is a price-weighted average of 225 top-rated Japanese companies listed in the First Section of the Tokyo Stock Exchange. The Index is quoted in Japanese yen and includes the capital gains of the underlying stocks but not the cash distributions, such as dividends or interest. For the latest index provider factsheet **click here**	The FTSE 100 Index is a market capitalisation weighted index of UK listed blue chip companies. It measures the performance of the 100 largest companies traded on the London Stock Exchange that pass screening for size and liquidity. The Index is quoted in Great British Pounds (GBP) and includes the capital gains of the underlying stocks but not the cash distributions, such as dividends or interest. For the latest index provider factsheet **click here**

HISTORICAL UNDERLYING BASKET PERFORMANCE*

*Source: Bloomberg

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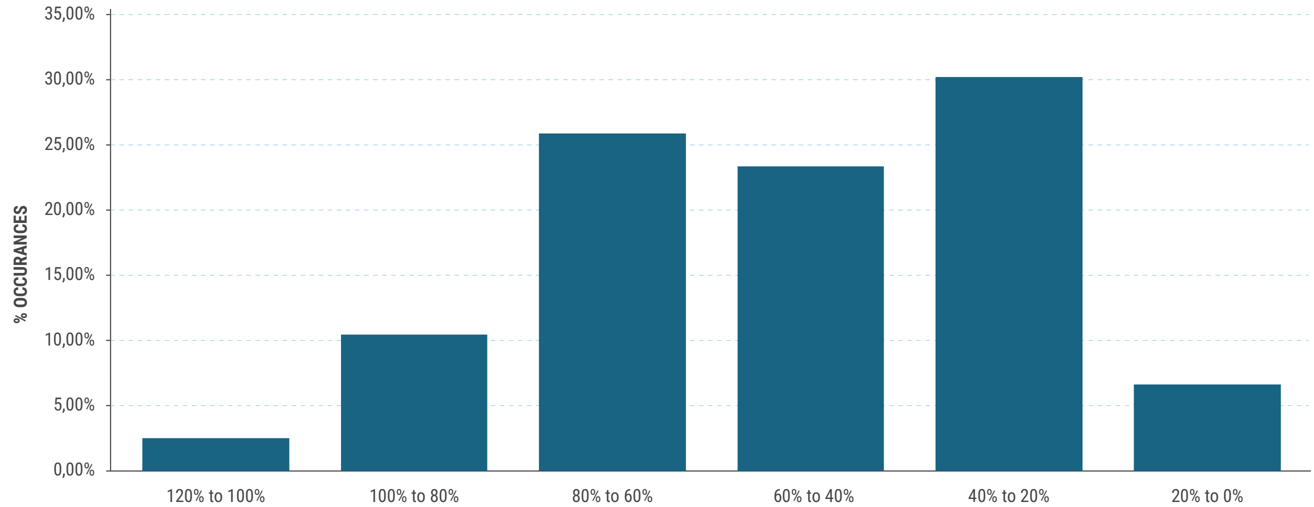
BACK-TESTED RESULTS*

Back-testing shows how the investment would have performed historically using data from previous potential strike levels and final observation levels. Although past performance is not an indication of future performance, it can give a factual insight into how the investment would have performed historically.

ROLLING RETURNS



Source: IDAD, 04/08/2026

EXAMPLE RETURN SCENARIOS

Below is an example of the returns the investment would provide under different Underlying Basket performance scenarios. The table shows the effect of the enhanced participation in any growth in the Underlying Basket as well as the effect of the cap on the growth and the Capital Protection.

Initial Investment	Underlying Basket performance	Participation Rate	Participation Rate Growth Total Return	Total Return
100,000	-50%	N/A	N/A	**100 000**
100,000	10%	130%	13%	**113 000**
100,000	50%	130%	65%	**165,000**
100,000	100%	130%	130%	**230,000**

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DATA*

Data used and sourced covers the period Aug 2014 - 2026. Index descriptors, past performance and issuer information has been taken from-Bloomberg or the issuer or index/ETF providers websites directly at the time of production of this factsheet. Past performance is not a reliable indicator of future performance and should not be used to assess the future returns or risks. Assumptions shown are net of any initial fees or costs and describe the potential historic return that an investor would have received based on the terms of this investment.

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