

**PROSPECTUS SUPPLEMENT NO. 2
TO THE BASE PROSPECTUS DATED 15 NOVEMBER 2017**



GOLDMAN SACHS INTERNATIONAL
(Incorporated with unlimited liability in England)

**as Issuer and as Guarantor in respect of Securities issued by
Goldman, Sachs & Co. Wertpapier GmbH**

GOLDMAN, SACHS & CO. WERTPAPIER GMBH
(Incorporated with limited liability in Germany)

as Issuer

**SERIES K PROGRAMME FOR THE ISSUANCE OF
WARRANTS, NOTES AND CERTIFICATES**

This Prospectus Supplement

This prospectus supplement (the "**Prospectus Supplement**") to the base prospectus dated 15 November 2017 prepared by Goldman, Sachs & Co. Wertpapier GmbH ("**GSW**") as issuer and Goldman Sachs International ("**GSI**") as issuer and as guarantor in respect of Securities issued by GSW (the "**Original Base Prospectus**") under their Series K programme for the issuance of warrants, notes and certificates with respect to the securities (the "**Programme**"), constitutes a supplement to the base prospectus for the purposes of Article 13 of Chapter 1 of Part II of the Luxembourg Law on Prospectuses for Securities dated 10 July 2005 (as amended) (the "**Luxembourg Law**") and should be read in conjunction therewith and with Prospectus Supplement No. 1 to the Base Prospectus dated 5 January 2018 (the Original Base Prospectus as so supplemented, the "**Base Prospectus**"). On 15 November 2017, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Base Prospectus for the purposes of Article 7 of the Luxembourg Law.

Terms defined in the Base Prospectus have the same meaning when used in this Prospectus Supplement unless otherwise defined herein. This Prospectus Supplement shall form part of and be read in conjunction with the Base Prospectus.

Rights of withdrawal

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for the securities before this Prospectus Supplement is published have the right exercisable until 23 January 2018, which is two working days after the publication of this Prospectus Supplement, to withdraw their acceptances.

Information being supplemented

Incorporation by reference

This Prospectus Supplement supplements the Base Prospectus by incorporating by reference the the report on the Regulatory Ratios of Goldman Sachs International for the fiscal quarter ended 31 December 2017 ("**GSI's Regulatory Ratios, 31 December 2017**").

A copy of GSI's 18 January 2018 Regulatory Ratios Release has been filed with the CSSF in its capacity as competent authority under the Prospectus Directive.

GSI's Regulatory Ratios, 31 December 2017 is incorporated by reference into, and forms part of, this Prospectus Supplement, and the information contained in this Prospectus Supplement and GSI's Regulatory Ratios, 31 December 2017, set out in "Information incorporated by reference" below, shall be deemed to update and, where

applicable, supersede any information contained in the Base Prospectus, or any documents incorporated by reference therein.

This Prospectus Supplement and the document incorporated by reference into this Prospectus Supplement will be available on the website of the Luxembourg Stock Exchange at www.bourse.lu.

Information incorporated by reference

GSI's Regulatory Ratios, 31 December 2017

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Amendments to the Base Prospectus

The Base Prospectus is amended and supplemented as follows:

1. Amendments to the section entitled "Documents Incorporated by Reference"

The information in the section entitled "Documents Incorporated by Reference" of the Base Prospectus is amended and supplemented as follows:

- (a) deleting the first paragraph of sub-section 1 entitled "Goldman Sachs International" (page 108 of the Original Base Prospectus) and replacing it with the following:

"1. Goldman Sachs International

GSI files documents and information with the Commission de Surveillance du Secteur Financier (the "CSSF"). The following documents, which GSI has filed with the CSSF, are hereby incorporated by reference into this Base Prospectus:

- (a) The report on the Regulatory Ratios of Goldman Sachs International for the fiscal quarter ended 31 December 2017 ("**GSI's Regulatory Ratios, 31 December 2017**").
- (b) The Current Report on Form 8-K dated 28 December 2017 of The Goldman Sachs Group, Inc. ("**GSG's 28 December 2017 Form 8-K**") as filed with the SEC on 28 December 2017.
- (c) The Unaudited Quarterly Financial Report of GSI for the period ended 30 September 2017 ("**GSI's 2017 Third Quarter Financial Report**"), containing, in Part II, the Unaudited Financial Statements of GSI for the period ended 30 September 2017 ("**GSI's 2017 Third Quarter Financial Statements**").
- (d) The Current Report on Form 8-K dated 12 September 2017 of The Goldman Sachs Group, Inc. ("**GSG's 12 September 2017 Form 8-K**"), including Exhibit 99.1 ("**Exhibit 99.1 to GSG's 12 September 2017 Form 8-K**") as filed with the SEC on 12 September 2017.
- (e) The Annual Report for the fiscal year ended 31 December 2016 of GSI ("**GSI's 2016 Annual Report**"), containing, in Part II, the Directors' Report and Audited Financial Statements of GSI for the period ended 31 December 2016 ("**GSI's 2016 Financial Statements**").
- (f) The Annual Report for the fiscal year ended 31 December 2015 of GSI ("**GSI's 2015 Annual Report**"), containing, in Part II, the Directors' Report and Audited Financial Statements of GSI for the period ended 31 December 2015 ("**GSI's 2015 Financial Statements**").

- (b) inserting the following information in sub-section 1 entitled "Goldman Sachs International", immediately below the paragraph entitled "GSG's 28 December 2017 Form 8-K" under the sub-heading "Cross-Reference List" (pages 108 to 109 of the Original Base Prospectus):

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2. Amendments to the section entitled "General Information"

The information in the section entitled "General Information" is amended and supplemented by deleting sub-section 5 entitled "Availability of Documents" (pages 722 to 723 of the Original Base Prospectus) and replacing it with the following:

"5. Availability of Documents

For so long as any Securities shall be outstanding or may be issued under the Programme, copies of the following documents may be obtained free of charge upon request during normal business hours from the specified office of the Issuers and the office of the Paying Agent in Luxembourg and each of the Paying Agents:

- (a) the constitutional documents of GSI;
- (b) the constitutional documents of GSW;
- (c) GSI's Regulatory Ratios, 31 December 2017;
- (d) GSI's 2017 Third Quarter Financial Report;
- (e) GSI's 2016 Annual Report;
- (f) GSI's 2015 Annual Report;
- (g) GSW's 2017 Interim Financial Statements;
- (h) GSW's 2016 Financial Statements;
- (i) GSW's 2015 Financial Statements;
- (j) GSG's 28 December 2017 Form 8-K;
- (k) GSG's 12 September 2017 Form 8-K;
- (l) the Guarantees;
- (m) the Programme Agency Agreement;
- (n) the Deed of Covenant or Cayman Deed of Covenant, as applicable;
- (o) the Final Terms for each Tranche or Series of Securities that are listed on the Official List of the Luxembourg Stock Exchange or any other stock exchange;
- (p) a copy of the Base Prospectus;
- (q) a copy of any supplement to the Base Prospectus and Final Terms; and
- (r) all reports, letters and other documents, balance sheets, valuations and statements by any expert any part of which is extracted or referred to in this Base Prospectus.

Responsibility

Each of GSI and GSW accepts responsibility for the information given in this Prospectus Supplement and confirms that, having taken all reasonable care to ensure that such is the case, the information contained in this Prospectus Supplement is, to the best of their knowledge, in accordance with the facts and does not omit anything likely to affect its import.

Interpretation

To the extent that there is any inconsistency between (a) any statement in this Prospectus Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

References to the Base Prospectus shall hereafter mean the Base Prospectus as supplemented by this Prospectus Supplement.

U.S. notice

This Prospectus Supplement is not for use in, and may not be delivered to or inside, the United States.

The date of this Prospectus Supplement is 19 January 2018