



\$2,500,000,000

The Goldman Sachs Group, Inc.
3.691% Fixed/Floating Rate Notes due 2028

The Goldman Sachs Group, Inc. will pay interest on the notes to but excluding June 5, 2027 (the "Fixed Rate Period"), at a fixed rate per annum of 3.691%, payable semi-annually on June 5 and December 5 of each year, commencing on December 5, 2017. From and including June 5, 2027 to but excluding June 5, 2028 (the "Floating Rate Period"), the notes will bear interest at a rate per annum of three-month LIBOR plus 1.51%, to be reset and payable quarterly on March 5, June 5, September 5 and December 5 of each year, beginning September 5, 2027 until June 5, 2028. The notes will mature on the stated maturity date, June 5, 2028, and interest for the final period will accrue to and be paid on such maturity date.

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

The notes have been registered under the Securities Act of 1933 solely for the purpose of sales in the United States; they have not been and will not be registered for the purpose of any sales outside the United States.

The notes are not bank deposits and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency, nor are they obligations of, or guaranteed by, a bank.

The initial price to public set forth above does not include accrued interest, if any. Interest on the notes will accrue from June 5, 2017 and must be paid by the purchaser if the notes are delivered after June 5, 2017.

The underwriters expect to deliver the notes through the facilities of The Depository Trust Company against payment in New York, New York on June 5, 2017.

The Goldman Sachs Group, Inc. may use this prospectus supplement and the accompanying prospectus in the initial sale of the notes. In addition, Goldman Sachs & Co. LLC or any other affiliate of The Goldman Sachs Group, Inc. may use this prospectus supplement and the accompanying prospectus in a market-making transaction in the notes after their initial sale, and unless they inform the purchaser otherwise in the confirmation of sale, this prospectus supplement and accompanying prospectus are being used by them in a market-making transaction.

Co-Manager

Great Pacific Securities

Prospectus Supplement dated May 31, 2017.