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Registration No. 333-284538

Prospectus Supplement to Prospectus dated February 14, 2025
$6,000,000,000

The Goldman Sachs Group, Inc.

$3,000,000,000 4.594% Fixed/Floating Rate Notes due 2030
$3,000,000,000 5.094% Fixed/Floating Rate Notes due 2034

The Goldman Sachs Group, Inc. will pay interest on the 4.594% fixed/floating rate notes due 2030 (the "2030 notes") to but excluding April 20, 2029 (the "2030 Notes Fixed Rate Period"), at a fixed rate per annum of 4.594%, payable semi-annually on April 20 and October 20 of each year, commencing on October 20, 2026. From and including April 20, 2029 to but excluding April 20, 2030 (the "2030 Notes Floating Rate Period"), the 2030 notes will bear interest at a rate per annum of Compounded SOFR, as described herein, plus 0.990%, to be payable quarterly on January 20, April 20, July 20 and October 20 of each year, beginning July 20, 2029 until April 20, 2030. The 2030 notes will mature on the stated maturity date, April 20, 2030, and interest for the final interest period will accrue to and be paid on such maturity date.

The Goldman Sachs Group, Inc. will pay interest on the 5.094% fixed/floating rate notes due 2034 (the "2034 notes" and, together with the 2030 notes, the "notes") to but excluding April 20, 2033 (the "2034 Notes Fixed Rate Period"), at a fixed rate per annum of 5.094%, payable semi-annually on April 20 and October 20 of each year, commencing on October 20, 2026. From and including April 20, 2033 to but excluding April 20, 2034 (the "2034 Notes Floating Rate Period"), the 2034 notes will bear interest at a rate per annum of Compounded SOFR, as described herein, plus 1.340%, to be payable quarterly on January 20, April 20, July 20 and October 20 of each year, beginning July 20, 2033 until April 20, 2034. The 2034 notes will mature on the stated maturity date, April 20, 2034, and interest for the final interest period will accrue to and be paid on such maturity date.

If The Goldman Sachs Group, Inc. becomes obligated to pay additional amounts to non-U.S. investors due to changes in U.S. withholding tax requirements, The Goldman Sachs Group, Inc. may redeem the notes before their stated maturity at a price equal to 100% of the principal amount redeemed plus accrued interest to the redemption date. In addition, The Goldman Sachs Group, Inc. may redeem the 2030 notes (i) on or after October 20, 2026, and to, but excluding, April 20, 2029, at the greater of par or a "make- whole" price calculated as described herein, and (ii) on April 20, 2029 or on or after March 20, 2030, at par, in each case plus accrued and unpaid interest. The Goldman Sachs Group, Inc. may redeem the 2034 notes (i) on or after October 20, 2026, and to, but excluding, April 20, 2033, at the greater of par or a "make-whole" price calculated as described herein, and (ii) on April 20, 2033 or on or after March 20, 2034, at par, in each case plus accrued and unpaid interest. See "Specific Terms of the Notes — Terms of the Notes — Optional Redemption — Make Whole to First Par Call Date" and "Specific Terms of the Notes — Terms of the Notes — Optional Redemption — Par Call" below.

Investing in the notes involves risks. See "Additional Considerations Relating to SOFR" beginning on page S-9.

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.

	Per 2030 Note	Total	Per 2034 Note	Total
Initial price to public	100.000%	$ 3,000,000,000	100.000%	$ 3,000,000,000
Underwriting discount	0.250%	$ 7,500,000	0.400%	$ 12,000,000
Proceeds, before expenses, to The Goldman Sachs Group, Inc.	99.750%	$ 2,992,500,000	99.600%	$ 2,988,000,000

The initial price to public set forth above does not include accrued interest, if any. Interest on the notes will accrue from April 20, 2026 and must be paid by the purchaser if the notes are delivered after April 20, 2026.

The underwriters expect to deliver the notes through the facilities of The Depository Trust Company against payment in New York, New York on April 20, 2026.

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.

Goldman Sachs & Co. LLC

Great Pacific Securities

Prospectus Supplement dated April 13, 2026