



GUARANTEED SENIOR SECURED NOTES PROGRAMME
issued by

GOLDMAN SACHS INTERNATIONAL

in respect of which the payment and delivery obligations are guaranteed by
THE GOLDMAN SACHS GROUP, INC.
(the "PROGRAMME")

FINAL TERMS

DATED FEBRUARY 24, 2014

SERIES 2014-01 SENIOR SECURED FLOATING RATE NOTES, DUE FEBRUARY 24, 2015
(the "SERIES")

ISIN: ZAG000111410

Common Code: GSIS02

This document constitutes the Final Terms of the above Series of Notes (the "Notes") and must be read in conjunction with (i) the Base Prospectus dated October 22, 2013, as supplemented from time to time, and in particular, the Base Terms and Conditions of the Notes, as set out therein, and (ii) the JSE Placement Document dated January 31, 2014 (the "JSE Placement Document"), and in particular, the Additional South African Note Conditions, as set out therein. Full information on the Issuer, The Goldman Sachs Group, Inc. (the "Guarantor"), and the terms and conditions of the Notes, is only available on the basis of the combination of these Final Terms, the Base Prospectus as so supplemented and the JSE Placement Document. The Base Prospectus has been published at www.ise.ie and is available for viewing during normal business hours at the registered office of the Issuer, and copies may be obtained from the specified office of the listing agent in Ireland. The JSE Placement Document is available for viewing at <http://www.ise.co.za/Documents-and-Presentations/Bond-placement-documents-and-downloads.aspx> and upon request from the Issuer or the South African Transfer Agent.

The Issuer accepts full responsibility for the information contained in these Final Terms. To the best of the knowledge and belief of the Issuer and the Guarantor (which have taken all reasonable care to ensure that such is the case) the information contained in the Base Prospectus and the JSE Placement Document, as completed and/or amended by these Final Terms in relation to the Series of Notes referred to above, is in accordance with the facts and does not omit anything which would make any statement false or misleading and all reasonable enquiries to ascertain such facts have been made. These final terms and the JSE Placement Document contain all the information required by law and the debt listings requirements of the JSE.

Unless terms are defined herein, capitalized terms shall have the meanings given to them in the Base Prospectus.

The Final Terms of the Notes comprise the following:

1. **Issuer:** Goldman Sachs International.
2. **Guarantor:** The Goldman Sachs Group, Inc.
3. **Series Number:** 2014-01.
4. **Note Currency:** South African Rand (ZAR).
5. **Principal Amount:** ZAR 620,000,000.
6. **Issue Price:** 100%.
7. **Denominations:** The Notes shall be issuable in minimum denominations of ZAR 1,000,000 and integral multiples of ZAR 1,000,000 in excess thereof.
8. **Issue Date:** February 24, 2014.
9. **Maturity Date:** 100 per cent. of the Principal Amount of the Notes shall be payable on February 24, 2015 and if such

date is not a Business Day (as defined below) then on the succeeding day that is a Business Day, however if such a day falls in the next calendar month, then on the preceding Business Day. For the avoidance of doubt, the Principal Amount of the Notes is fixed and payment of such Principal Amount on the Maturity Date is not subject to any condition under the terms of the Notes, including the performance of the Collateral.

10. **Method of Distribution**

Private Placement.

11. **Collateral**

"Other Information—*Details of Collateral*" below identifies the profile of Eligible Securities and the relevant Eligible Custody Agreement, the Trustee Custody Account Agreement, and the related Securities Account and Trustee Custody Account to be established with respect to the Notes on or prior to the Issue Date in which funds and/or property allocable to the collateral may be credited.

12. **Credit Rating**

The Programme has been rated A2/P1 by Moody's Investors Service, Inc. as at November 14, 2013, A/A-1 by Standard & Poors as at December 21, 2011, and A/F1 by Fitch, Inc. as at December 15, 2011.

INTEREST PROVISIONS

13. **Interest Rate**

The Notes shall bear interest during each Interest Period at a rate per annum equal to the Reference Rate for such Interest Period plus 0.72 per cent.

14. **Defaulted Interest**

Defaulted Interest will accrue on Overdue Instalments (as defined below) provided that the default has been continuing for two Business Days, for the period from and including the date of such default, to but excluding the date of actual payment at a rate which is equal to 2.00 per cent. per annum plus the then applicable Interest Rate.

Defaulted Interest with respect to any Overdue Instalment will continue to accrue so long as such Overdue Instalment remains outstanding and will be due and payable on the 30th day following the payment of such Overdue Instalment by the Issuer or Guarantor, or, if any such date is not a Business Day, on the first succeeding day that is a Business Day.

15. **Interest Amount Payable**

Interest due on any Interest Payment Date will be an amount equal to the product of (a) the principal amount of the Notes outstanding on the first day of the Interest Period, (b) the Day Count Fraction, and (c) the Interest Rate. Interest due will be rounded up to the nearest whole cent.

16. **Interest Commencement Date**

February 24, 2014.

17. **Interest Period**

The period from and including the Interest Commencement Date for the Notes to but excluding the first Interest Payment Date for the Notes, and each successive period from and including the first day following the end of the preceding Interest Period to but excluding the following Interest Payment Date until the principal of the Notes is paid

- or made available for payment. Interest Period is adjusted.
18. **Interest Payment Dates**
Interest will be payable (a) quarterly in arrear on May 24, August 24, November 24, with the first Interest Payment Date being May 24, 2014 and (b) on the Maturity Date (to the extent of any accrued and unpaid interest due in respect of the Interest Period ending on the Maturity Date), or, if any such date is not a Business Day, on the first succeeding day that is a Business Day, however if such day falls in the next calendar month, then on the preceding Business Day.
 19. **Interest Determination Dates**
The Calculation Agent shall calculate interest due on the next Interest Payment Date on the applicable Interest Reset Date for that Interest Period, or if that day is not an Interest Determination Business Day (as defined below), on the first succeeding day that is an Interest Determination Business Day.
 20. **Interest Reset Dates**
With respect to an Interest Period, the first day of that Interest Period.
 21. **Last Day to Register**
By 17h00 (South African Standard Time) on May 13, August 13, November 13 and February 13 of each year until the Maturity Date, or if any such date is not a Business Day, on the first succeeding day that is a Business Day.
 22. **Books Closed Period**
The Register will be closed from May 14 to May 23, August 14 to August 23, November 14 to November 23 and February 14 to February 23 of each year until the Maturity Date, or if any such date is not a Business Day, from or until the first succeeding day that is a Business Day (as applicable).
 23. **Calculation Agent**
Goldman Sachs International.
 24. **Day Count Fraction**
Actual/365.
 25. **Reference Banks**
Four major banks in the Johannesburg interbank market.
 26. **Reference Rate**
3 month ZAR-JIBAR-SAFEX.
 27. **Relevant Screen Page**
Bloomberg JIBA3M INDEX.
 28. **Specified Currency**
ZAR.
 29. **Business Day**
Business Day means a day other than a Saturday, Sunday, or other day on which commercial banking institutions are authorised or required by law to close in London and Johannesburg.
 30. **Interest Determination Business Day**
Interest Determination Business Day means a day other than a Saturday, Sunday, or other day on which commercial banking institutions are authorised or required by law to close in Johannesburg.
 31. **Overdue Instalment**
The amount by which the Issuer shall at any time default on the payment of interest payable in respect of the Notes.

REDEMPTION PROVISIONS

- | | | |
|-----|--|--|
| 32. | Redemption/Payment Basis: | Redemption at par. |
| 33. | Call Option: | Applicable. |
| | (i) Optional Redemption Date(s) (Call): | Any date within the period of 35 days preceding the Maturity Date. |
| | (ii) Optional Redemption Amount(s) (Call) of each Note and method, if any, of calculation of such amount(s): | The Notes may be callable in whole, or from time to time, in part, at a call price equal to the sum of (a) 100 per cent. of the Principal Amount and (b) any accrued and unpaid interest on the Principal Amount to but excluding the relevant Optional Redemption Date. |
| 34. | Put Option: | Not Applicable. |
| 35. | Form of Notes: | Registered Notes. |

OTHER INFORMATION

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| 36. | LISTING AND ADMISSION TO TRADING | Application will be made to the JSE Limited for the Notes to be admitted to the Interest Rate Market of the JSE Limited on or about February 24, 2014. |
| 37. | EUROSYSTEM ELIGIBILITY | |
| | Notes are issued under the NSS and are intended to be held in a manner that would allow eligibility as collateral for Eurosystem intra-day credit and monetary policy operations | No. |
| 38. | DETAILS OF COLLATERAL | |
| 39. | Trustee Custody Account | The Trustee Custody Account opened for the account of the Trustee, in connection solely with the Notes of Series 2014-01, pursuant to a Trustee Custody Account Agreement, dated as of February 24, 2014, entered into between The Bank of New York Mellon, as securities intermediary, and The Bank of New York Mellon, acting through its London Branch, as Trustee. The Issuer shall provide a copy of the Trustee Custody Account Agreement to the Holders of the Notes of such Series, upon their written or oral request. |
| 40. | Account Details | The following accounts will be established with respect to the Notes of Series 2014-01: |
| | (i) The Securities Account maintained at The Bank of New York Mellon, in its capacity as Eligible Custodian, pursuant to a Triparty Account Control Agreement, dated as of February 24, 2014, entered into between the Issuer, the Trustee and the Eligible Custodian in connection solely with the Notes of Series 2014-01 (the "TACA"), with account no. 0LZLCT. | |
| | (ii) The Trustee Custody Account maintained at The Bank of New York Mellon, in its | |

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capacity as securities intermediary on behalf of the Trustee, pursuant to the Trustee Custody Account Agreement, with account no. 384866.

Eligible Securities as Collateral

General Terms

Tax Related

- Italian bonds (including Supranational bonds issued in Italy – IT ISIN) will be accepted as collateral upon receipt of the adequate Tax documents from both parties.
- Portuguese fixed income securities (including Supranational bonds issued in Portugal – PT ISIN) will only be accepted as collateral upon receipt of the adequate Tax documents from both parties and if held in Euroclear.
- Portuguese equities will be accepted as collateral upon receipt of the relevant Tax documents from both parties, and if not held in Euroclear.
- JGBs will be eligible as collateral only if tax documentation acceptable to BNYM has been received from both parties.

Ratings

- Where the respective long term security ratings of Moody's and S&P and Fitch are not equivalent to each other, reference will be made to the lowest of the three.
- Where the respective long term issuer ratings of Moody's and S&P and Fitch are not equivalent to each other, reference will be made to the lowest of the three.

Mutual Funds

- With respect to Freely Transferable Mutual Funds, BNYM shall not be liable for determining if each Mutual Fund is "Freely Transferable", but shall rely solely upon the chargor to make such determination. Each delivery of securities by the chargor to BNYM will constitute the chargor's certification that the Mutual Funds are "Freely Transferable" as set forth in this schedule.

Eligible fixed income:

Corporate bonds, Pfandbrief and jumbo Pfandbrief, stripped and unstripped national bonds, stripped and unstripped government agency bonds, municipal assets, commercial paper, certificates of deposit, collateralized mortgage obligations, mortgage backed securities and asset backed securities issued by issuers with the following countries of incorporation:

Australia	Cayman Islands	Greece	Japan	Norway	Spain
Austria	Denmark	Guernsey	Korea, South	Portugal	Sweden
Belgium	Finland	Hong Kong	Luxembourg	Russia	Switzerland
Bermuda	France	Ireland	Netherlands	Singapore	United Kingdom
Canada	Germany	Italy	New Zealand	South Africa	United States

Supranational bonds issued by the following Ultimate Parent Company IDs from Bloomberg:

African Development Bank – 174614	European Union - 191016
Asian Development Bank – 132826	Eutelsat - 186299
Banco Latinoamerica de Exportaciones – 102558	INTELSAT - 876328

Bank for International Settlements – 118514	Inter-American Development Bank - 191076
Caribbean Development Bank – 388187	Inter-American Investment Corporation - 976852
Corporacion Andina de Fomento – 186970	International Bank for Reconstruction and Development - 173359
Council of Europe Development Bank – 191011	International Development Association - 967012
Central American Bank for Economic Integration – 234850	International Finance Corporation - 957012
Eurofima - 191110	International Monetary Fund - 402756
European Atomic Energy Community – 191014	Nordic Investment Bank - 135242
European Bank for Reconstruction and Development – 186323	OECD - 941262
European Coal and Steel Community – 191015	World Bank - 957012
European Investment Bank – 181934	
European Patent Organisation – 186743	

The margin percentage for stripped and unstripped national bonds and stripped and unstripped government agency bonds shall be the margin percentage indicated below for the long term security rating for the relevant eligible fixed income security or, if no such rating exists, the long term issuer rating for the issuer of such security:

Credit quality	Moody's assessments	S&P's assessments	Fitch's assessments	Margin
1	Aaa to Baa3	AAA to BBB-	AAA to BBB-	102%
2	Ba1 and below, including unrated	BB+ and below, including unrated	BB+ and below, including unrated	105%

The margin percentage for any eligible fixed income (except commercial paper and certificates of deposit and stripped and unstripped national bonds and stripped and unstripped government agency bonds) shall be the margin percentage indicated below for the long term security rating for the relevant eligible fixed income security or, if no such rating exists, the long term issuer rating for the issuer of such security.

Credit quality	Moody's assessments	S&P's assessments	Fitch's assessments	Margin
1	Aaa to Aa3	AAA to AA-	AAA to AA-	105%
2	A1 to A3	A+ to A-	A+ to A-	105%
3	Baa1 to Baa3	BBB+ to BBB-	BBB+ to BBB-	107%
4	Ba1 to Ba3	BB+ to BB-	BB+ to BB-	110%
5	B1 to B3	B+ to B-	B+ to B-	115%
6	Caal and below, including unrated	CCC+ and below, including unrated	CCC+ and below, including unrated	115%

All commercial paper (CP) and certificates of deposit ("CDs") to have a margin of 105%. Note that in the case of CP, security ratings assigned by rating agencies to CP programmes apply to all commercial paper drawn under those programmes.

Eligible Equity:

Margin: 110% for:

- Common stock, preferred stock, warrant, unit investment trust, real estate investment trust, freely transferable closed and open end mutual funds, hedge funds listed in one of the below indices or issued by issuers from below countries of incorporation:

Execution Version

- ADR, GDR, IDR whose underlying equity is listed in one of the below indices or issued by issuers from below countries of incorporation:

Margin: 115% for:

- Convertible bonds and convertible preferred whose underlying equity is listed in one of the below indices or issued by issuers from below countries of incorporation:

Country	Index	Country	Index
Australia	All Ordinaries	Luxembourg	LUXEMBOURG LUXX INDEX
	S&P/ASX 200 INDEX	Netherlands	AMSTERDAM AEX INDEX
	S&P/ASX 300 INDEX		Amsterdam All Share
	S&P/ASX MIDCAP 50		AMSTERDAM MIDCAP INDEX
Austria	Australia: S&P ASX midcap industrial		Amsterdam Small Cap Index
	ATX PRIME INDEX	New Zealand	NZAX ALL
	AUSTRIAN TRADED ATX INDEX		NZSX ALL ORDINARIES INDEX
	Austrian Vienna SE		NZX Top 10
Belgium	BEL20 INDEX		NZX 50 FF Gross Index
	Belgium Stock Market Return Index	Norway	NZX MidCap Index
	Belgium Mid Index		NZX SmallCap Index
	BEL Small Index		NZX 15 Gross
Canada	S&P/TSX COMPOSITE INDEX		OBX STOCK INDEX
	S&P/TSX EQUITY INDEX	Portugal	OSE ALL SHARE INDEX
	S&P/TSX 60 INDEX		OSE Mutual Fund Index
	S&P TSX mid cap		Oslo Exchange Benchmark
	S&P TSX small cap		Oslo Exchange Small Cap
	S&P TSX Venture Composite Index		OSE20 INDUSTRIALS
Denmark	OMX Copenhagen (OMXC)	Russia	PSI 20 INDEX
	KFMX Copenhagen Share		PSI General Index
	OMXC20		LISBON BVL GENERAL INDEX
	OMX Copenhagen Benchmark (OMXCB)		RUSSIAN MICEX INDEX
	CSE SmallCap+ Index		ASP GENERAL TB
	CSE MidCap+ Index		ASP MT INDEX TB
Finland	OMXH 25 Index	Singapore	RUSSIAN TRADED INDEX
	OMX Helsinki (OMXH)		RUSSIAN RTS INDEX \$
	HEX TECH Index		Russia – RTS Standard Index
	OMX Helsinki Capitalised-Weighted Index (OMXH Cap)		MSCI Russia
	OMX Helsinki Mid Cap Index		STSE SE ALL SHARE INDEX
	OMX Helsinki Small Cap Index		SING:STRAITS TIMES INDEX
France	CAC 40	South Africa	MSCI Singapore Index
	SBF120		FTSE/JSE Africa All Share Index
	France CAC All Share		JOHAN TOP 25 INDUSTRY INX
	CAC Next 20		JOHAN TOP 40 ALSI INDEX
	CAC Large 60		MSCI South Africa
	CAC All Tradable	Spain	IBEX 35 INDEX
Germany	France: CAC MID 100		IBEX Medium Index
	CAC Small190		IBEX Small Index
	CAC Mid & Small 190		SPAIN MA MADRID INDEX
	CDAX PERFORMANCE INDEX	Sweden	OMX Stockholm (OMXS)
	DAX 30 INDEX		OMX Stockhold 30 (OMXS30)
	Germany LDAX Index		OMXCAP
Greece	Germany X-DAX Index		Stockholm All Share Index
	HDAX INDEX	Switzerland	SWISS MARKET INDEX
	MDAX		SMIM Index
	PRIME ALL SHARES		SWISS PERFORMANCE INDEX
	SDAX INDEX		SLI Swiss Leader Index
	TECDAX INDEX		FTSE AIM INDEX All Share Index
Hong Kong	FTSE/ASE 20 Index	UK	MSCI UK Index
	FTSE/ASE Mid 40		FTSE ALL SHARE INDEX
	FTSE/ASE Small Cap 80 IX		FTSE SMALLCAP INDEX
	Athex Composite		FTSE techMARK Focus Index
USA	HANG SENG CHINA AFF. CRP	USA	FTSE Fledgling
	HANG SENG CHINA ENT IDX		DOW JONES COMPOSITE
	HANG SENG COMPOSITE INDEX		NASDAQ COMPOSITE
	HANG SENG STOCK INDEX		RUSSELL 3000

	S&P/HKEx LargeCap Index		S&P 1500 SUPERCOMPOSITE
	S&P/HKEx GEM Index		S&P 400
Ireland	IRISH OVERALL INDEX		S&P 500 INDEX
Italy	FTSE Italia STAR Index		S&P 600
	FTSE Italia MIB Index		NYSE Composite
	FTSE Italia All-Share Index		MSCI US Index
	ITALY STK MRKT BCI		DJ INDUSTRIAL AVERAGE
	FTSE Italia Mid Cap Index		DJ TRANSPORTATION AV.
	Dow Jones Italy Titans 30 Index		DJ UTILITIES AVERAGE
Japan	Japan Topix 500		S&P FINANCIALS
	JASDAQ		S&P INDUSTRIALS
	JP MOTHERS INDEX	Pan-European	DJ Euro STOXX 50 P
	TOPIX 100		DJ Euro STOXX Large
	NIKKEI 500 INDEX		DJ Euro STOXX P
	Tokyo SE REIT Index		DJ STOXX 600
	TOPIX MID 400 INDEX (TSE)		DJ STOXX LARGE
	TOPIX 2ND SECTION		FTSE Eurotop 300
	TOPIX INDEX		Euronext 100
	S&P/TOPIX 150 INDEX TSE		NEXT150 Index
	Jasdaq standard index		DJ STOXX 50 EUR PRICE
	Jasdaq growth index		NEXTCAC70 Index
Korea	KOREA COMPOSITE INDEX		MSCI Pan Euro
	KOSPI 200 Index		STOXX Europe 600 Banks Euro
	South Korea KOSDAQ	Other	S&P Emerging BMI Index
	KOSPI INDEX		MSCI Emerging Markets Index
	Kospi 50 Index		MSCI World Index
	Kospi 100 Index		MSCI Europe Index
	KOSPI Mid Cap Index		S&P Global 1200
	KOSPI Small Cap Index		
	KOSPI Large Cap Index		

Margin: 115% for:
- ETFs

Eligible Cash as Collateral

Margin 100%
USD, EUR, GBP, JPY and CHF

Concentration Limits for Eligible Fixed Income

A maximum of 10% of the total trade amount per security, except for stripped and unstripped government bonds issued by France, Germany, Japan, United Kingdom and United States

A maximum of 35% of the total trade amount per country for countries, except for Belgium, Canada, France, Germany, Italy, Japan, Netherlands, Sweden, Switzerland, United Kingdom and United States

Concentration Limits for Eligible Equity

A maximum of 3 times the 90 Date Average Traded Volume per security

A maximum of 5% of the market capitalisation per security

DISCLOSURE REQUIREMENTS IN TERMS OF PARAGRAPH 3(5) OF NOTICE NO. 2172 OF GOVERNMENT GAZETTE NO. 16167 OF 14 DECEMBER 1994 PUBLISHED UNDER PARAGRAPH (cc) OF THE DEFINITION OF THE "BUSINESS OF A BANK" IN SECTION 1 OF THE BANKS ACT, 1990 (the "Commercial Paper Regulations") IN RELATION TO THIS ISSUE OF NOTES

41. Paragraph 3(5)(a)

The "ultimate borrower" (as defined in the Commercial Paper Regulations) is the Issuer.

42. Paragraph 3(5)(b)
The Issuer is a going concern and can in all circumstances be reasonably expected to meet its commitments under the Notes.
43. Paragraph 3(5)(c)
The auditors of the Issuer are PricewaterhouseCoopers LLP.
44. Paragraph 3(5)(d)
As at the date of this issue:
 - (i) the Issuer has issued ZAR 2,550,000,000 in Commercial Paper prior to this issuance of Notes (as defined in the Commercial Paper Regulations) in South Africa; and
 - (ii) to the best of the Issuer's knowledge and belief, the Issuer estimates that it will issue ZAR 5,000,000,000 in Commercial Paper during the current financial year, ending December 31, 2014.
45. Paragraph 3(5)(e)
All information that may reasonably be necessary to enable the investor to ascertain the nature of the financial and commercial risk of its investment in the Notes is contained in the JSE Placement Document and the Final Terms.
46. Paragraph 3(5)(f)
There has been no material adverse change in the Issuer's and the Guarantor's financial position since the date of its last audited financial statements, except as indicated in any document incorporated by reference into the Base Prospectus.
47. Paragraph 3(5)(g)
The Notes issued will be listed on the Interest Rate Market of the JSE.
48. Paragraph 3(5)(h)
The proceeds of the issue of this Series of Notes are to be used by the Issuer for the funding of its general corporate purposes.
49. Paragraph 3(5)(i)
The obligations of the Issuer in respect of the Notes are secured.
50. Paragraph 3(5)(i)
PricewaterhouseCoopers LLP, the auditors of the Issuer, have confirmed that, based on their procedures performed, nothing has come to their attention which indicates the Issuer does not comply in all respects with the relevant provisions of the Commercial Paper Regulations.


Execution Version

Application is hereby made to list this issue of Notes on February 24, 2014.

SIGNED at LONDON on this 24th day of February 2014.

For and on behalf of

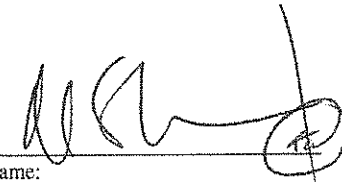

GOLDMAN SACHS INTERNATIONAL

R. AW... 

Name:

Capacity:

Who warrants her/his authority hereto

Name:

Capacity:

Who warrants her/his authority hereto