GOLDMAN SACHS SWAPS COUNTERPARTY DISCLOSURE

The following disclosure is provided to you as a swaps counterparty of a Goldman Sachs entity that has registered as a swap dealer in accordance with amendments to the Commodities Exchange Act.

Initial Margin Segregation Disclosure

If you supply funds or other property to Goldman Sachs to margin, guarantee, or secure your obligations to Goldman Sachs under an uncleared “Swap” as defined in Commodity Exchange Act section 1a(47), you have the right to require segregation of those funds or other property other than with respect to variation margin payments. This notification is deemed to be repeated at the time of entry into each transaction with Goldman Sachs.

Please contact your Goldman Sachs Sales contact if you would like further information on this offering.