

# **Supplement**

pursuant to Section 16 para. 1 of the German Securities Prospectus Act (*Wertpapierprospektgesetz*)

dated 25 January 2019

to the base prospectuses of

**Citigroup Global Markets Europe AG**

**Frankfurt am Main**

(the "Issuer")

*This supplement of Citigroup Global Markets Europe AG, Frankfurt am Main, Germany relates to the base prospectuses dated 19 October 2018 and 25 June 2018 as indicated in the table on page 8.*

The Supplement and the Base Prospectuses are available free of charge at the offices of Citigroup Global Markets Europe AG, Frankfurter Welle, Reuterweg 16, 60323 Frankfurt am Main and furthermore are available on the website of the issuer at [www.citifirst.com](http://www.citifirst.com) under the rider Products>Legal Documents.

**Pursuant to Section 16 para. 3 of the German Securities Prospectus Act, investors who have already agreed to purchase or subscribe for securities before this Supplement has been published shall have the right, exercisable within a time period of two working days (or such longer period as may be required by a relevant jurisdiction) after the publication of this Supplement, to withdraw their acceptances, provided that the new factor, mistake or inaccuracy arose before the final closing of the offer to the public and the delivery of the securities.**

**Addressee of a withdrawal is Citigroup Global Markets Europe AG, Attn. Legal Department, Frankfurter Welle, Reuterweg 16, 60323 Frankfurt am Main. The withdrawal does not have to contain reasons and has to be in text form. The timely dispatch of the withdrawal is sufficient to comply with the deadline.**

Subject of this supplement (the "**Supplement**") in relation to the base prospectus for the issuance, increase or a resumption of the offer of certificates relating to shares or securities representing shares, share indices, exchange rates, commodities, funds, exchange traded funds, futures contracts or a basket consisting of shares or securities representing shares, share indices, exchange rates, commodities, funds, exchange traded funds, futures contracts dated 19 October 2018, as supplemented on 21 December 2018, and the base prospectus for the issuance, increase or a resumption of the offer of Warrants relating to shares or securities representing shares, share indices, exchange rates, commodities, funds, exchange traded funds, futures contracts dated 25 June 2018, as supplemented on 3 September 2018 and on 21 December 2018, (all base prospectuses together the "**Base Prospectuses**"), is information as regards the Issuer's semi annual financial information as of 27 October 2018 which was published on 25 January 2019 (the "**Semi-Annual-Report**").

The Base Prospectuses are supplemented on the pages as indicated in the table on page 8 (the "**Table**") as follows:

## **I. Amendments pursuant to Section 16 para. 1 of the German Securities Prospectus Act**

### **Amendments regarding Section "I. Summary"**

1. *In the Base Prospectuses the information contained in "A. English Summary" in Element B.12 of "Section B - Issuer and any guarantors" on the pages indicated in Item 1 of the Table shall be deleted and replaced by the following information:*

B.12	Selected historical key financial information regarding the issuer,	<p><b>Key Annual Financial Information of Citigroup Global Markets Europe AG</b></p> <p>The business development of Citigroup Global Markets Europe AG is shown below in the light of some figures, which are taken from the audited financial statements of</p>
------	---	--

presented for each financial year of the period covered by the historical financial information and any subsequent interim financial period accompanied by comparative data from the same period in the prior financial year, except that the requirement for comparative balance sheet information is satisfied by presenting the year-end balance sheet information. A statement that there has been no material adverse change in the prospects of the issuer since the date of its last published audited financial statements or a description of any material adverse change.

A description of significant changes in the financial or trading position of the issuer subsequent to the period covered by the historical financial information.

Citigroup Global Markets Europe AG (name change with effect from 15 June 2018, formerly Citigroup Global Markets Deutschland AG) for the short fiscal year from 1 January 2018 through 27 April 2018, the fiscal year from 1 January 2017 through 31 December 2017 and the short fiscal year from 1 December 2016 through 31 December 2016. The figures are broken down according to economic factors compared to the respective previous reporting periods:

	27.04.2018	31.12.2017	31.12.2016	30.11.2016
Balance sheet total in million Euro	6,808.4	10,194.9	8,821.6	8,134.8
Equity capital in million Euro	590.5	590.5	590.5	590.5
Average number of employees in the fiscal year	262	267	259	268

	01.01.2018 - 27.04.2018 in million Euro	01.01.2017 - 31.12.2017 in million Euro	01.12.2016 - 31.12.2016 in million Euro	01.12.2015 - 30.11.2016 in million Euro
Interest income from loans and money market transactions	0.2	6.5	0.6	6.2
Negative interest income from loans and money market transactions	0.1	14.1	1.5	12.9
Interest expenses	0.0	2.7	0.3	2.6
Positive interest from loans and money market transactions	0.0	8.6	0.6	5.2
Commission income	34.8	187.7	16.4	164.0
Commission expenses	1.5	9.0	0.1	3.7
Net income from financial trading operations	24.9	66.2	0.3	51.6
Wages and salaries	18.2	64.8	5.1	70.3
Social security contributions, pension and welfare expenses	3.6	7.4	0.5	5.0
Other administrative expenses	31.4	103.9	7.0	75.1

As of the balance sheet date, the **balance sheet** equity capital consists of the following components:

	27.04.2018 in million Euro	31.12.2017 in million Euro	31.12.2016 in million Euro	30.11.2016 in million Euro
Share capital	210.6	210.6	210.6	210.6

Capital reserves	319.0	319.0	319.0	319.0
Legal reserves	33.0	33.0	33.0	33.0
Other earnings reserves	27.9	27.9	27.9	27.9

#### Key Semi-Annual Financial Information of Citigroup Global Markets Europe AG

The table below provides a comparison of certain noteworthy financial statistics for the first six months of the financial year 2018, i.e. for the first six months since the last audited annual report as of 27 April 2018 (for the Short Fiscal Year as of 1 January 2018 through 27 April 2018) which have been taken from the unaudited interim financial statements as of 27 October 2018 between the previous year's figures and thereby reveals the business development of Citigroup Global Markets Europe AG:

	<b>27.10.2018</b> in million Euro	<b>27.04.2018</b> in million Euro
Balance sheet total	7,377.4	6,808.4
Equity capital	579.7	590.5

	<b>28.04.2018</b> - <b>27.10.2018</b> in million Euro	<b>01.01.2018</b> - <b>27.04.2018</b> in million Euro
Interest income from loans and money market transactions	3.0	0.2
Negative interest income from loans and money market transactions	2.2	0.1
Interest expenses	4.5	0.0
Positive interest from loans and money market transactions	0.0	0.0
Commission income	62.2	34.8
Commission expenses	7.3	1.5
Net income from financial trading operations	20.8	24.9
Wages and salaries	28.7	18.2
Social security contributions, pension and welfare expenses	4.9	3.6
Other administrative expenses	42.7	31.4

The Issuer declares that since the date of the last audited annual financial statements on 27 April 2018 no material adverse change in the outlook of the Issuer has occurred.

Not applicable. The Issuer declares that since the date of the last unaudited interim financial statements on 27 October 2018 no material change has occurred in the financial or trading position

2. In the Base Prospectuses the information contained in "B. Deutsche Übersetzung der Zusammenfassung" in Element B.12 of "Abschnitt B - Emittent und etwaige Garantiegeber" on the pages indicated in Item 2 of the Table shall be deleted and replaced by the following information:

B.12	<p>Ausgewählte wesentliche historische Finanzinformationen über den Emittenten, die für jedes Geschäftsjahr des von den historischen Finanzinformationen abgedeckten Zeitraums und für jeden nachfolgenden Zwischenberichtszeitraum vorgelegt werden, sowie Vergleichsdaten für den gleichen Zeitraum des vorangegangenen Geschäftsjahres, es sei denn, diese Anforderung ist durch Vorlage der Bilanzdaten zum Jahresende erfüllt. Eine Erklärung, dass sich die Aussichten des Emittenten seit dem Datum des letzten veröffentlichten geprüften Abschlusses nicht wesentlich verschlechtert haben, oder beschreiben Sie jede wesentliche Verschlechterung.</p> <p>Eine Beschreibung wesentlicher Veränderungen bei Finanzlage oder Handelsposition des Emittenten, die nach dem von den historischen Finanzinformationen abgedeckten Zeitraum eingetreten sind.</p>	<p><b>Wesentliche Jahres-Finanzkennziffern der Citigroup Global Markets Europe AG</b></p> <p>Die geschäftliche Entwicklung der Citigroup Global Markets Europe AG wird nachfolgend anhand einiger Zahlen, welche dem geprüften Jahresabschluss der Citigroup Global Markets Europe AG (Namensänderung mit Wirkung zum 15. Juni 2018, vormals Citigroup Global Markets Deutschland AG) für das Rumpfgeschäftsjahr vom 1. Januar 2018 bis zum 27. April 2018 bzw. für das Geschäftsjahr vom 1. Januar 2017 bis zum 31. Dezember 2017 bzw. dem geprüften Jahresabschluss für das Rumpfgeschäftsjahr vom 1. Dezember 2016 bis zum 31. Dezember 2016 entnommen wurden, dargestellt. Die Zahlen sind aufgegliedert nach wirtschaftlichen Gesichtspunkten, im Vergleich zu den Finanzzahlen der jeweils vorangegangenen Berichtszeiträume:</p> <table border="1" data-bbox="523 786 1492 1160"> <thead> <tr> <th></th> <th>27.04.2018</th> <th>31.12.2017</th> <th>31.12.2016</th> <th>30.11.2016</th> </tr> </thead> <tbody> <tr> <td>Bilanzsumme in Mio. Euro</td> <td>6.808,4</td> <td>10.194,9</td> <td>8.821,6</td> <td>8.134,8</td> </tr> <tr> <td>Eigenkapital in Mio. Euro</td> <td>590,5</td> <td>590,5</td> <td>590,5</td> <td>590,5</td> </tr> <tr> <td>Durchschnittliche Anzahl der Mitarbeiter im Geschäftsjahr</td> <td>262</td> <td>267</td> <td>259</td> <td>268</td> </tr> </tbody> </table> <table border="1" data-bbox="523 1211 1492 1980"> <thead> <tr> <th></th> <th>01.01.2018 - 27.04.2018 in Mio. Euro</th> <th>01.01.2017 - 31.12.2017 in Mio. Euro</th> <th>01.12.2016 - 31.12.2016 in Mio. Euro</th> <th>01.12.2015 - 30.11.2016 in Mio. Euro</th> </tr> </thead> <tbody> <tr> <td>Zinserträge aus Kredit- und Geldmarktgeschäften</td> <td>0,2</td> <td>6,5</td> <td>0,6</td> <td>6,2</td> </tr> <tr> <td>Negative Zinserträge aus Kredit- und Geldmarktgeschäften</td> <td>0,1</td> <td>14,1</td> <td>1,5</td> <td>12,9</td> </tr> <tr> <td>Zinsaufwendungen</td> <td>0,0</td> <td>2,7</td> <td>0,3</td> <td>2,6</td> </tr> <tr> <td>Positive Zinsen aus Kredit- und Geldmarktgeschäften</td> <td>0,0</td> <td>8,6</td> <td>0,6</td> <td>5,2</td> </tr> <tr> <td>Provisionserträge</td> <td>34,8</td> <td>187,7</td> <td>16,4</td> <td>164,0</td> </tr> <tr> <td>Provisionsaufwendungen</td> <td>1,5</td> <td>9,0</td> <td>0,1</td> <td>3,7</td> </tr> <tr> <td>Nettoertrag des Handelsbestands</td> <td>24,9</td> <td>66,2</td> <td>0,3</td> <td>51,6</td> </tr> <tr> <td>Löhne und Gehälter</td> <td>18,2</td> <td>64,8</td> <td>5,1</td> <td>70,3</td> </tr> </tbody> </table>		27.04.2018	31.12.2017	31.12.2016	30.11.2016	Bilanzsumme in Mio. Euro	6.808,4	10.194,9	8.821,6	8.134,8	Eigenkapital in Mio. Euro	590,5	590,5	590,5	590,5	Durchschnittliche Anzahl der Mitarbeiter im Geschäftsjahr	262	267	259	268		01.01.2018 - 27.04.2018 in Mio. Euro	01.01.2017 - 31.12.2017 in Mio. Euro	01.12.2016 - 31.12.2016 in Mio. Euro	01.12.2015 - 30.11.2016 in Mio. Euro	Zinserträge aus Kredit- und Geldmarktgeschäften	0,2	6,5	0,6	6,2	Negative Zinserträge aus Kredit- und Geldmarktgeschäften	0,1	14,1	1,5	12,9	Zinsaufwendungen	0,0	2,7	0,3	2,6	Positive Zinsen aus Kredit- und Geldmarktgeschäften	0,0	8,6	0,6	5,2	Provisionserträge	34,8	187,7	16,4	164,0	Provisionsaufwendungen	1,5	9,0	0,1	3,7	Nettoertrag des Handelsbestands	24,9	66,2	0,3	51,6	Löhne und Gehälter	18,2	64,8	5,1	70,3
	27.04.2018	31.12.2017	31.12.2016	30.11.2016																																																															
Bilanzsumme in Mio. Euro	6.808,4	10.194,9	8.821,6	8.134,8																																																															
Eigenkapital in Mio. Euro	590,5	590,5	590,5	590,5																																																															
Durchschnittliche Anzahl der Mitarbeiter im Geschäftsjahr	262	267	259	268																																																															
	01.01.2018 - 27.04.2018 in Mio. Euro	01.01.2017 - 31.12.2017 in Mio. Euro	01.12.2016 - 31.12.2016 in Mio. Euro	01.12.2015 - 30.11.2016 in Mio. Euro																																																															
Zinserträge aus Kredit- und Geldmarktgeschäften	0,2	6,5	0,6	6,2																																																															
Negative Zinserträge aus Kredit- und Geldmarktgeschäften	0,1	14,1	1,5	12,9																																																															
Zinsaufwendungen	0,0	2,7	0,3	2,6																																																															
Positive Zinsen aus Kredit- und Geldmarktgeschäften	0,0	8,6	0,6	5,2																																																															
Provisionserträge	34,8	187,7	16,4	164,0																																																															
Provisionsaufwendungen	1,5	9,0	0,1	3,7																																																															
Nettoertrag des Handelsbestands	24,9	66,2	0,3	51,6																																																															
Löhne und Gehälter	18,2	64,8	5,1	70,3																																																															

Soziale Abgaben und Aufwendungen für Altersversorgung und für Unterstützung	3,6	7,4	0,5	5,0
Andere Verwaltungsaufwendungen	31,4	103,9	7,0	75,1

Das **bilanzielle Eigenkapital** setzt sich zum Bilanzstichtag wie folgt zusammen:

	<b>27.04.2018</b> in Mio. Euro	<b>31.12.2017</b> in Mio. Euro	<b>31.12.2016</b> in Mio. Euro	<b>30.11.2016</b> in Mio. Euro
Aktienkapital	210,6	210,6	210,6	210,6
Kapitalrücklage	319,0	319,0	319,0	319,0
Gesetzliche Rücklage	33,0	33,0	33,0	33,0
Andere Gewinnrücklagen	27,9	27,9	27,9	27,9

#### **Wesentliche Halbjahres-Finanzkennziffern der Citigroup Global Markets Europe AG**

Die geschäftliche Entwicklung der Citigroup Global Markets Europe AG wird nachfolgend anhand einiger Zahlen der ersten sechs Monate des Geschäftsjahres 2018, d.h. für die ersten sechs Monate seit dem letzten geprüften Jahresabschluss vom 27. April 2018 (für das Rumpfgeschäftsjahr vom 1. Januar 2018 bis 27. April 2018), welche dem ungeprüften Halbjahresfinanzbericht zum 27. Oktober 2018 entnommen wurden, aufgegliedert nach wirtschaftlichen Gesichtspunkten, im Vergleich zu den Vorjahreszahlen dargestellt:

	<b>27.10.2018</b> in Mio. Euro	<b>27.04.2018</b> in Mio. Euro
Bilanzsumme	7.377,4	6.808,4
Eigenkapital	579,7	590,5

	<b>28.04.2018</b> -	<b>01.01.2018</b> -
	<b>27.10.2018</b> in Mio. Euro	<b>27.04.2018</b> in Mio. Euro
Zinserträge aus Kredit- und Geldmarktgeschäften	3,0	0,2
Negative Zinserträge aus Kredit- und Geldmarktgeschäften	2,2	0,1
Zinsaufwendungen	4,5	0,0
Positive Zinsen aus Kredit- und Geldmarktgeschäften	0,0	0,0
Provisionserträge	62,2	34,8
Provisionsaufwendungen	7,3	1,5
Nettoertrag des Handelsbestands	20,8	24,9
Löhne und Gehälter	28,7	18,2

		Soziale Abgaben und Aufwendungen für Altersversorgung und für Unterstützung	4,9	3,6
		Andere Verwaltungsaufwendungen	42,7	31,4
		Der Emittent erklärt, dass es keine wesentlichen negativen Veränderungen in den Ausichten des Emittenten seit dem Stichtag des letzten geprüften Jahresabschlusses am 27. April 2018 gegeben hat.		
		Entfällt. Der Emittent erklärt, dass seit dem Stichtag des letzten ungeprüften Halbjahresabschlusses am 27. Oktober 2018 keine wesentlichen Veränderungen bei der Finanzlage oder Handelsposition eingetreten sind.		

### Amendments as regards Section "IV. Important Information about the Issuer"

3. In the Base Prospectuses the information contained in the section "IV. Important Information about the Issuer" on the pages indicated in **Item 3** of the **Table** shall be deleted and replaced by the following information:

"With respect to the required information about the Issuer of the Securities, Citigroup Global Markets Europe AG, reference is made to the Registration Document of the Issuer dated 30 May 2018, as supplemented by the supplement dated 15 June 2018, by the supplement dated 24 August 2018, by the supplement dated 18 December 2018 and by the supplement dated 25 January 2019, (the "**Registration Document**") – with the exception of the part "Risk Factors" (pages 4 through 10). The information contained therein – with the exception of the part "Risk Factors" (pages 4 through 10) – are incorporated by reference into the Base Prospectus pursuant to Section 11 WpPG (see under section "XI. General information about the base prospectus" under "5. Information incorporated by reference"). The risk factors relating to the Issuer contained in the section "Risk Factors" of the Registration Document are stated in this Base Prospectus in section II.A. under the header "Risk Factors relating to the Issuer"."

### Amendments as regards Section "XI. General Information about the Base Prospectus"

4. In the Base Prospectuses the information contained in first point in "**5. Information incorporated by reference**" on the pages indicated in **Item 4** of the **Table** shall be deleted and replaced by the following information:

- In section IV. of the Base Prospectus reference is made to the Registration Document of Citigroup Global Markets Europe AG dated 30 May 2018, as supplemented by the supplement dated 15 June 2018, by the supplement dated 24 August 2018, by the supplement dated 18 December 2018 and by the supplement dated 25 January 2019. The information contained therein – with the exception of the part "Risk Factors" (pages 4 through 10) – are incorporated by reference into the Base Prospectus pursuant to Section 11 German Securities Prospectus Act and therefore an integral part of the Base Prospectus. The risk factors relating to

the Issuer contained in the section "Risk Factors" of the Registration Document are stated in this Base Prospectus in section II.A. under the header "Risk Factors relating to the Issuer".



No.	Name	Supplement No.	Date of the Base Prospectus	Item 1	Item 2	Item 3	Item 4
1	Base Prospectus for the issuance, increase or a resumption of the offer of Certificates based on shares or securities representing shares, share indices, exchange rates, commodities, funds, exchange traded funds, futures contracts or a basket consisting shares or securities representing shares, share indices, exchange rates, commodities, funds, exchange traded funds, futures contracts	2	19 October 2018	11 et seq.	50 et seq.	167	323
2	Base Prospectus for the issuance, increase or a resumption of the offer of Warrants relating to shares or securities representing shares, share indices, exchange rates, commodities, funds, exchange traded funds, futures contracts	3	25 June 2018	10 et seq.	43 et seq.	147	264