

**Supplement dated 08 June 2011**

**according to**

**§ 16 (1) German Securities Prospectus Act  
("Wertpapierprospektgesetz")**

**to the Base Prospectuses**

**of**

**Citigroup Global Markets Deutschland AG,**

**Frankfurt am Main**

**RIGHT OF WITHDRAWAL AFTER PUBLICATION OF A SUPPLEMENT**

Investors who have executed a declaration of intent with regard to the purchase or subscription of the securities before the publication of the supplement, may withdraw such declaration of intent within a period of two working days after the publication of the supplement, provided the settlement of the purchase or subscription has not yet been performed (§ 16 paragraph 3, sentence 1 German Securities Prospectus Act, "Wertpapierprospektgesetz (WpPG)").

In Germany such right to withdraw does apply to any significant new factor or any material mistake relating to the information included in the prospectus which is capable of affecting the assessment of the securities and which arises or is noted after the approval of the prospectus and before the final closing of the offer to the public or the introduction or inclusion in trading (§ 16 paragraph 1, sentence 1 German Securities Prospectus Act, "Wertpapierprospektgesetz").

According to Article 16 (1) of Directive 2003/71/EC of the European Parliament and the Council a respective right to withdraw does apply in the member countries of the European Union. With regard to offerings or exchange listings in EU-member countries other than Germany the details of the translation of the right to withdraw into national law will be referred to in the relevant Final Terms.

**Any withdrawal from the purchase or subscription of the securities in the context of a supplement of the prospectus must be notified to:**

**Citigroup Global Markets Deutschland AG  
Attn.: Legal Department  
Wave Building  
Reuterweg 16  
D- 60323 Frankfurt/Main**

| BP No. | Name of the Base Prospectus (BP)  | Date of the BP  | Supplement No. | Item 1       | Item 2       | Item 3     | Item 4     |
|--------|---|-----------------|----------------|--------------|--------------|------------|------------|
| 5      | for Call (Bull) and Put (Bear) Warrants<br>referenced to Share Prices, Share Indexes, Exchange Rates, Commodities, Futures<br>Contracts or a basket comprising of the aforementioned underlyings  | 2 October 2007  | 8              | Page<br>B 20 | Page<br>B 30 | Page<br>32 | Page<br>30 |
| 5      | for Call (Bull) and Put (Bear) Warrants<br>referenced to Share Prices, Share Indexes, Exchange Rates, Commodities, Futures<br>Contracts or a basket comprising of the aforementioned underlyings  | 14 October 2008 | 6              | Page<br>B 18 | Page<br>B 28 | Page<br>30 | Page<br>28 |
| 5      | for Call (Bull) and Put (Bear) Warrants<br>referenced to Share Prices, Share Indexes, Exchange Rates, Commodities, Futures<br>Contracts or a basket comprising of the aforementioned underlyings  | 13 July 2009    | 5              | Page<br>B 12 | Page<br>B 21 | Page<br>25 | Page<br>22 |
| 5      | for Call (Bull) and Put (Bear) Warrants<br>referenced to Share Prices, Share Indexes, Exchange Rates, Commodities, Futures<br>Contracts or a basket comprising of the aforementioned underlyings  | 13 July 2010    | 3              | Page<br>B 12 | Page<br>B 21 | Page<br>25 | Page<br>22 |
| 6      | Bonus/ Capped Bonus/Multi Bonus/ Discount/ Discount Plus/ Discount Plus Pro/ Bonus<br>Quanto/ Capped Bonus Quanto/ Multi Bonus Quanto/ Discount Quanto/ Discount Plus<br>Quanto/ Discount Plus Pro Quanto/ Reverse Bonus/ Reverse Bonus Quanto/ TwinWin/<br>TwinWin Quanto/ Express/ Express Quanto/ Easy Express/ Easy Express Quanto/<br>Worst Of Express/ Worst Of Express Quanto/ Outperformance/ Outperformance<br>Quanto/ Open End/Open End Quanto/ Income Plus/ Income Plus Quanto Certificates<br>referenced to Indices /Shares/ Commodities/ Funds/ Exchange Rates/ Futures<br>Contracts or a basket consisting of Indices/ Shares/ Commodities/ Funds/ Exchange<br>Rates/ Futures Contracts | 21 July 2010    | 2              | Page<br>9    | Page<br>18   | Page<br>23 | Page<br>19 |

**This Supplement of Citigroup Global Markets Deutschland AG, Frankfurt am Main, is about individual Supplements in accordance with § 6 of the German Securities Prospectus Act (*Wertpapierprospektgesetz*) to the Base Prospectuses listed in the table on page 2.**

This Supplement to the Base Prospectuses listed in the table on page 2 primarily updates the information in the Base Prospectuses with the audited annual financial statements for the fiscal year 2010.

The information contained in the Base Prospectuses (in the version including the last Supplement) shall be updated as follows:

1. The text under section "**Selected Financial Information about the Issuer**" on the page of each Base Prospectus mentioned in the table (page 2) in the column **Item 1** shall be amended as follows:

"The statutory auditor of the Issuer and Citigroup Global Markets Management AG, as the Issuer's managing general partner until the registration of the merger on 23 June 2010 was and respectively is

KPMG AG  
Wirtschaftsprüfungsgesellschaft,  
Marie-Curie-Str. 30  
D-60439 Frankfurt am Main.

The annual financial statements and management reports for fiscal year 1 January 2008 through 31 December 2008 as well as for fiscal year 1 January 2009 through 30 November 2009 as contained in the Issuer's Registration Document dated 13 July 2010 were audited by the Issuer's statutory auditor and certified with an unqualified auditor's opinion. The Issuer's Registration Document is incorporated in this Base Prospectus by reference.

The annual financial statements for the fiscal year 2010 and the shortened fiscal year 2009 were prepared in accordance with the provisions of the German Banking Act (*Kreditwesengesetz*), the Stock Corporation Act (*Aktiengesetz*) and the Commercial Code (*Handelsgesetzbuch*), and with the provisions of the Regulation on Financial Institution Accounting.

The Balance Sheet and the Income Statement for the fiscal year 2010 and the shortened fiscal year 2009 are printed on the following pages.

Annual Balance Sheet as of November 30, 2010  
Citigroup Global Markets Deutschland AG, Frankfurt am Main

| Assets   |                                       | EUR | EUR              | EUR              | Nov 30 2009 TEUR |
|--|---------------------------------------|-----|------------------|------------------|------------------|
| 1. Cash reserve  |                                       |     |                  |                  |                  |
| a) Petty cash  |                                       |     | 1,014,25         |                  | 8                |
| b) Credit balances held at central banks                 |                                       |     | 7,341,508,32     |                  | 10,769           |
| of which: at the German Bundesbank (German central bank) |                                       |     |                  |                  |                  |
| EUR 7,341,508,32 (11/30/2009 TEUR 10,769 )               |                                       |     |                  |                  |                  |
| c) Credit balances held at Post giro offices             |                                       |     | -,-              | 7,342,522,57     | 0                |
| 2. Receivables from banks                                |                                       |     |                  |                  |                  |
| a) Due upon demand                                       |                                       |     | 1,420,324,346,59 |                  | 2,644,538        |
| b) Other receivables                                     |                                       |     | 2,100,140,160,66 | 3,520,464,507,25 | 6,145,068        |
| 3. Receivables from customers                            |                                       |     |                  | 379,516,010,44   | 476,438          |
| of which: secured by mortgages and other real property   |                                       |     |                  |                  |                  |
| security interests EUR -,- (11/30/2009 TEUR - )          |                                       |     |                  |                  |                  |
| Municipal loans EUR -,- (11/30/2009 TEUR - )             |                                       |     |                  |                  |                  |
| 4. Debt securities and other fixed-income securities     |                                       |     |                  |                  |                  |
| a) Money market paper                                    |                                       |     |                  |                  |                  |
| aa) issued by government institutions                    |                                       | -,- |                  |                  | -                |
| ab) issued by others                                     |                                       | -,- | -,-              |                  | -                |
| b) Bonds and debt securities                             |                                       |     |                  |                  |                  |
| ba) issued by government institutions                    |                                       |     | 536,501,068,47   |                  |                  |
| of which: eligible as collateral with the German         |                                       |     |                  |                  |                  |
| Bundesbank EUR 536,501,068,47 (11/30/2009 TEUR - )       |                                       |     |                  |                  |                  |
| bb) issued by others                                     |                                       |     | -,-              | 536,501,068,47   | -                |
| of which: eligible as collateral with the German         |                                       |     |                  |                  |                  |
| Bundesbank EUR -,- (11/30/2009 TEUR - )                  |                                       |     |                  |                  |                  |
| c) Bank's own debt securities                            |                                       |     |                  | -,-              | -                |
| Face value EUR -,- (11/30/2009 TEUR - )                  |                                       |     |                  |                  |                  |
| 5. Equities and other variable-yield securities          |                                       |     |                  | 874,776,690,81   | 690,801          |
| 6. Equity investments                                    |                                       |     |                  | 679,013,92       | 679              |
| of which: in banks                                       | EUR 217,842,30 (11/30/2009 TEUR 218 ) |     |                  |                  |                  |
| in financial services                                    | EUR -,- (11/30/2009 TEUR - )          |     |                  |                  |                  |
| institutions   |                                       |     |                  |                  |                  |
| 7. Intangible assets                                     |                                       |     |                  | 1,177,157,67     | 1,966            |
| 8. Tangible assets                                       |                                       |     |                  | 2,920,821,86     | 5,166            |
| 9. Other assets  |                                       |     |                  | 3,639,921,732,27 | 2,775,779        |
| 10. Prepaid and deferred items                           |                                       |     |                  | 1,014,755,47     | 429              |
| Total Assets   |                                       |     |                  | 8,964,314,280,73 | 12,751,641       |

|   |                  | Liabilities and Equity Capital |                  |                  |
|---|------------------|--------------------------------|------------------|------------------|
|   | EUR              | EUR                            | EUR              | Nov 30 2009 TEUR |
| <b>1. Liabilities owed to banks</b>   |                  |                                |                  |                  |
| a) Payable on demand  |                  | 1.574.998.366,72               |                  | 1.695.005        |
| b) Having an agreed term or notice period                                   |                  | 866.816.195,50                 | 2.441.814.562,22 | 5.087.484        |
| <b>2. Liabilities owed to customers</b>                                     |                  |                                |                  |                  |
| a) Savings deposits   |                  |                                |                  |                  |
| aa) having an agreed notice period of three months                          | -,-              |                                |                  | 0                |
| ab) having an agreed notice period of more than three months                | -,-              | -,-                            |                  | 0                |
| b) Other liabilities  |                  |                                |                  |                  |
| ba) payable on demand   | 1.016.699.863,66 |                                |                  | 1.165.863        |
| bb) having an agreed term or notice period                                  | 229.192.634,51   | 1.245.892.498,17               | 1.245.892.498,17 | 473.057          |
| <b>3. Securitized liabilities</b>   |                  |                                |                  |                  |
| a) Debt securities issued   |                  |                                |                  |                  |
| b) Other securitized liabilities of which:                                  |                  | 77.957.506,29                  |                  | 67.315           |
| Money market paper EUR -,- (11/30/2009 TEUR -)                              |                  |                                |                  |                  |
| Own acceptance and promissory notes outstanding EUR -,- (11/30/2009 TEUR -) |                  |                                |                  |                  |
| c) Miscellaneous securitized liabilities                                    |                  | 651.217.029,90                 | 729.174.536,19   | 556.544          |
| <b>4. Other liabilities</b>   |                  |                                | 3.746.693.033,56 | 2.915.480        |
| <b>5. Deferred items</b>  |                  |                                | 267.758,13       | 267              |
| <b>6. Accrued liabilities</b>   |                  |                                |                  |                  |
| a) Pension and similar obligations  |                  | 143.619.750,17                 |                  | 130.991          |
| b) Tax accruals   |                  | -,-                            |                  |                  |
| c) Other accrued liabilities  |                  | 68.882.657,21                  | 212.502.407,38   | 79.582           |
| <b>7. Equity capital</b>  |                  |                                |                  |                  |
| a) Subscribed capital   |                  |                                |                  |                  |
| aa) registered share capital  | 210.569.889,00   |                                |                  | 210.570          |
| ab) silent partner capital  | 122.710.051,49   | 333.279.940,49                 |                  | 115.894          |
| b) Capital reserve  | 193.745.810,73   | 193.745.810,73                 |                  | 192.746          |
| c) Earnings reserve   |                  |                                |                  |                  |
| ca) legal reserve   | 33.027.197,15    |                                |                  | 32.927           |
| cb) reserve for treasury shares   | -,-              |                                |                  | 0                |
| cc) reserves required by the articles of association                        | -,-              |                                |                  | 0                |
| cd) other earnings reserves   | 27.916.536,71    | 60.943.733,86                  |                  | 27.916           |
| d) Unappropriated earnings/loss (balance sheet profit/loss)                 |                  | -,-                            | 587.969.485,08   | -                |
| <b>Total liabilities and equity capital</b>                                 |                  |                                | 8.964.314.280,73 | 12.751.641       |
|   |                  |                                |                  |                  |
|   | EUR              | EUR                            |                  | Nov 30 2009 TEUR |
| <b>1. Contingent liabilities</b>  |                  |                                |                  |                  |
| a) Contingent liabilities from credited but uncleared bills of exchange     | -,-              |                                |                  | -                |
| b) Contingent liabilities from guarantees and warranty commitments          | 448.220.264,45   |                                |                  | 486.885          |
| c) Contingent liabilities from security provided on behalf of third parties | -,-              | 448.220.264,45                 |                  | -                |
| <b>2. Other obligations</b>   |                  |                                |                  |                  |
| a) Commitment under fictitious repurchase (repo) agreements                 | -,-              |                                |                  | -                |
| b) Placement and underwriting commitments                                   | -,-              |                                |                  | -                |
| c) Irrevocable lines of credit previously granted                           | 960.294.312,89   | 960.294.312,89                 |                  | 773.777          |

Income Statement  
for the Period of December 1, 2009 through November 30, 2010  
Citigroup Global Markets Deutschland AG, Frankfurt am Main

|   | EUR               | EUR                               | EUR            | Jan 1, 2009-Nov 30, 2009 TEU |
|---|-------------------|-----------------------------------|----------------|------------------------------|
| 1. Interest income from   |                   |                                   |                |                              |
| a) Loans and money market transactions  | 72.129.010,78     |                                   |                | 148.921                      |
| b) Fixed-income securities and debt register claims   | 63.013,58         | 72.192.024,36                     |                |                              |
| 2. Interest expenses  |                   | 61.355.517,98                     | 10.836.506,38  | 138.157                      |
| 3. Current income from  |                   |                                   |                |                              |
| a) Shares and other variable-yield securities   |                   | 8.804.316,43                      |                | 40.323                       |
| b) Equity investments   |                   | 31.679,90                         |                | 33                           |
| c) Interests in affiliated enterprises  |                   | -                                 | 8.835.996,33   | -                            |
| 4. Commission income  |                   | 136.498.331,05                    |                | 106.359                      |
| 5. Commission expenses  |                   | 10.906.286,95                     | 125.592.044,10 | 4.070                        |
| 6. Net income from financial trading operations   |                   |                                   | 45.927.943,46  | 28.029                       |
| 7. Other operating income   |                   |                                   | 13.603.237,30  | 13.766                       |
| 8. General administrative expenses  |                   |                                   |                |                              |
| a) Personnel expenses   |                   |                                   |                |                              |
| aa) wages and salary  | 53.234.975,53     |                                   |                | 61.522                       |
| ab) social security contributions, pension and welfare expenses   | 15.258.402,75     | 68.493.378,28                     |                | 15.345                       |
| of which: for pensions  | EUR 11.098.850,93 | (1/1/2009-11/30/2009 TEUR 10.771) |                |                              |
| b) Other administrative expenses  |                   | 73.198.463,72                     | 141.691.842,00 | 73.022                       |
| 9. Depreciation, amortization and write-down of tangible and intangible assets  |                   |                                   | 3.380.150,28   | 4.125                        |
| 10. Other operating expenses  |                   |                                   | 35.718,02      | 677                          |
| 11. Write-downs of, and provisions for, receivables and certain securities and additions to loan reserves                       |                   | 4.756.351,44                      |                | -                            |
| 12. Income from reversal of write-downs of receivables and certain securities, and income from reversal of loan reserves        |                   | -                                 | 4.756.351,44   | 612                          |
| 13. Write-downs of, and provisions for, equity investments, interests in affiliated enterprises and long-term securities        |                   | -                                 |                | 65                           |
| 14. Income from the reversal of write-downs of equity investments, interests in affiliated enterprises and long-term securities |                   | 64.700,49                         | 64.700,49      | 125                          |
| 15. Results from ordinary operations  |                   |                                   | 54.996.366,32  | 41.385                       |
| 16. Income taxes (prior year income)  |                   | 57.783,42                         |                | 105                          |
| 17. Other taxes, to the extent not included under item 10   |                   | -                                 | 57.783,42      | -                            |
| 18. Income from loss transfers  |                   |                                   | -              | -                            |
| 19. Profits transferred pursuant to a profit pooling, profit transfer or partial profit transfer agreement                      |                   |                                   | 54.938.582,90  | 41.490                       |
| 20. Annual net income   |                   |                                   | -              | -                            |
| 21. Profit carried forward/loss carried forward from 2009   |                   |                                   | -              | -                            |
| 22. Transfers from capital reserves   |                   |                                   | -              | -                            |
| 23. Transfers from earnings reserves  |                   |                                   |                |                              |
| a) From legal reserve   |                   | -                                 |                | -                            |
| b) From reserve for treasury shares   |                   | -                                 |                | -                            |
| c) From reserves required by the bank's articles of association   |                   | -                                 |                | -                            |
| d) From other earnings reserves   |                   | -                                 | -              | -                            |
| 24. Transfers from capital with participation rights  |                   |                                   | -              | -                            |
| 25. Transfers to earnings reserves  |                   |                                   |                |                              |
| a) To legal reserve   |                   | -                                 |                | -                            |
| b) To reserve for treasury shares   |                   | -                                 |                | -                            |
| c) To reserves required by the Bank's articles of association   |                   | -                                 |                | -                            |
| d) Other earnings reserves  |                   | -                                 | -              | -                            |
| 26. Replenishment capital with participation rights   |                   |                                   | -              | -                            |
| 27. Unappropriated earnings (balance sheet profit)  |                   |                                   | -              | -                            |

Annual Balance Sheet as of November 30, 2009  
Citigroup Global Markets Deutschland AG & Co. KGaA, Frankfurt am Main

| <b>Assets</b>   |                                       |                  |                   |  |              |
|---|---------------------------------------|------------------|-------------------|--|--------------|
|   | EUR                                   | EUR              | EUR               |  | Dec 31, 2008 |
| <b>1. Cash reserve</b>                                      |                                       |                  |                   |  |              |
| a) Petty cash   |                                       | 7 976,65         |                   |  | 1            |
| b) Credit balances held at central banks                    |                                       | 10 769 288,46    |                   |  | 72 114       |
| of which: at the German Bundesbank (German central bank)    |                                       |                  |                   |  |              |
| EUR 10 769 288,46 (12/31/2008 TEUR 72 114 )                 |                                       |                  |                   |  |              |
| c) Credit balances held at Post giro offices                |                                       | -,-              | 10 777 265,11     |  | -            |
| <b>2. Receivables from banks</b>                            |                                       |                  |                   |  |              |
| a) Due upon demand  |                                       | 2 644 538 173,37 |                   |  | 3 188 529    |
| b) Other receivables  |                                       | 6 145 067 516,11 | 8 789 605 680,48  |  | 12 562 542   |
| <b>3. Receivables from customers</b>                        |                                       |                  | 476 438 363,97    |  | 1 578 953    |
| of which: secured by mortgages or other real property       |                                       |                  |                   |  |              |
| Security interests EUR -,- (12/31/2008 TEUR - )             |                                       |                  |                   |  |              |
| Municipal loans EUR -,- (12/31/2008 TEUR - )                |                                       |                  |                   |  |              |
| <b>4. Debt securities and other fixed-income securities</b> |                                       |                  |                   |  |              |
| a) Money market paper                                       |                                       |                  |                   |  |              |
| aa) issued by government institutions                       |                                       | -,-              |                   |  | -            |
| ab) issued by others  |                                       | -,-              | -,-               |  | -            |
| b) Bonds and debt securities                                |                                       |                  |                   |  |              |
| ba) issued by government institutions                       |                                       |                  |                   |  | 20 774       |
| of which: eligible as collateral with the German            |                                       |                  |                   |  |              |
| Bundesbank: EUR -,- (12/31/2008 TEUR 20 774 )               |                                       |                  |                   |  |              |
| bb) issued by others  |                                       |                  |                   |  | -            |
| of which: eligible as collateral with the German            |                                       |                  |                   |  |              |
| Bundesbank EUR -,- (12/31/2008 TEUR - )                     |                                       |                  |                   |  |              |
| c) Bank's own debt securities                               |                                       |                  |                   |  |              |
| Face value EUR -,- (12/31/2008 TEUR - )                     |                                       |                  | -,-               |  | -            |
| <b>5. Equities and variable-yield securities</b>            |                                       |                  | 690 801 341,72    |  | 1 222 502    |
| <b>6. Equity investments</b>                                |                                       |                  | 679 013,92        |  | 368          |
| of which: in banks  | EUR 217 842,30 (12/31/2008 TEUR 218 ) |                  |                   |  |              |
| in financial services                                       |                                       |                  |                   |  |              |
| institutions EUR -,- (12/31/2008 TEUR - )                   |                                       |                  |                   |  |              |
| <b>7. Intangible assets</b>                                 |                                       |                  | 1 965 537,52      |  | 2 683        |
| <b>8. Tangible assets</b>                                   |                                       |                  | 5 166 177,09      |  | 7 461        |
| <b>9. Other assets</b>                                      |                                       |                  | 2 775 778 784,14  |  | 1 895 188    |
| <b>10. Prepaid and deferred items</b>                       |                                       |                  | 428 851,45        |  | 71           |
| <b>Total Assets</b>   |                                       |                  | 12 751 641 024,40 |  | 20 551 186   |

| Liabilities and Equity Capital   |                  |                  |                   |                   |
|--|------------------|------------------|-------------------|-------------------|
|  | EUR              | EUR              | EUR               | Dec 31, 2008 TEUR |
| <b>1. Liabilities owed to banks</b>  |                  |                  |                   |                   |
| a) Payable on demand   |                  | 1 695 005 430,24 |                   | 2 890 921         |
| b) Having an agreed term or notice period                                    |                  | 5 087 484 074,69 | 6 782 489 504,93  | 11 663 565        |
| <b>2. Liabilities owed to customers</b>                                      |                  |                  |                   |                   |
| a) Savings deposits  |                  |                  |                   |                   |
| aa) having an agreed notice period of three months                           | -,-              |                  |                   | -                 |
| ab) having an agreed notice period of more than three months                 | -,-              | -,-              |                   | -                 |
| b) Other liabilities   |                  |                  |                   |                   |
| ba) payable on demand  | 1 165 862 391,46 |                  |                   | 1 037 411         |
| bb) having an agreed term or notice period                                   | 473 057 195,18   | 1 638 919 586,64 | 1 638 919 586,64  | 90 969            |
| <b>3. Securitised liabilities</b>  |                  |                  |                   |                   |
| a) Debt securities issued  |                  | 67 314 608,35    |                   | 963 893           |
| b) Other securitised liabilities   |                  |                  |                   | -                 |
| of which:  |                  |                  |                   |                   |
| money market paper EUR -,- (12/31/2008 TEUR - )                              |                  |                  |                   |                   |
| own acceptance and promissory notes outstanding EUR -,- (12/31/2008 TEUR - ) |                  |                  |                   |                   |
| c) Miscellaneous securitised liabilities                                     |                  | 556 543 570,79   | 623 858 179,14    | 1 153 766         |
| <b>4. Other liabilities</b>  |                  |                  | 2 915 479 585,30  | 1 963 909         |
| <b>5. Deferred items</b>   |                  |                  | 266 969,24        | 79                |
| <b>6. Accrued liabilities</b>  |                  |                  |                   |                   |
| a) Pensions and similar obligations  |                  | 130 991 158,11   |                   | 128 432           |
| b) Tax accruals  |                  | -,-              |                   | 1 252             |
| c) Other accrued liabilities   |                  | 79 582 289,24    | 210 573 447,35    | 88 449            |
| <b>7. Equity capital</b>   |                  |                  |                   |                   |
| a) Subscribed capital  |                  |                  |                   |                   |
| aa) registered share capital   | 210 569 889,00   |                  |                   | 210 570           |
| ab) silent partner capital   | 115 894 318,21   | 326 464 207,21   |                   | 104 381           |
| b) Capital reserve   | 192 745 810,73   | 192 745 810,73   |                   | 192 746           |
| c) Earnings reserves   |                  |                  |                   |                   |
| ca) legal reserve  | 32 927 197,15    |                  |                   | 32 927            |
| cb) reserve for treasury shares  | -,-              |                  |                   | -                 |
| cc) reserves required by the articles of association                         | -,-              |                  |                   | -                 |
| cd) other earnings reserves  | 27 916 536,71    | 60 843 733,86    |                   | 27 916            |
| d) Unappropriated earnings/loss  |                  | -,-              | 580 053 751,80    | -                 |
| <b>Total Liabilities and Equity Capital</b>                                  |                  |                  | 12 751 641 024,40 | 20 551 186        |
| <b>1. Contingent liabilities</b>   |                  | EUR              | EUR               | 12/31/2008 TEUR   |
| a) Contingent liabilities from credited but uncleared bills of exchange      |                  | -,-              |                   | -                 |
| b) Contingent liabilities from guarantees and warranty commitments           |                  | 486 885 016,87   |                   | 477 637           |
| c) Contingent liabilities from security provided on behalf of third parties  |                  | -,-              | 486 885 016,87    | -                 |
| <b>2. Other obligations</b>  |                  |                  |                   |                   |
| a) Commitment under fictitious repurchase (repo) agreements                  |                  | -,-              |                   | -                 |
| b) Placement and underwriting commitments                                    |                  | -,-              |                   | -                 |
| c) Irrevocable lines of credit previously granted                            |                  | 773 777 446,10   | 773 777 446,10    | 661 260           |



Statement of Income  
for the period January 1 through November 30, 2009  
Citigroup Global Markets Deutschland AG & Co. KGaA, Frankfurt am Main

|   | EUR            | EUR            | EUR            | 2008: TEUR |
|---|----------------|----------------|----------------|------------|
| 1. Interest income from   |                |                |                |            |
| a) Loans and money market transactions  | 148.921.039,95 |                |                | 491.644    |
| b) Fixed-income securities and debt register claims   | - , --         | 148.921.039,95 |                | 2.292      |
| 2. Interest expenses  |                | 138.157.031,77 | 10.764.008,18  | 409.768    |
| 3. Current income from  |                |                |                |            |
| a) Shares and other variable-yield securities   |                | 40.323.215,74  |                | 28.963     |
| b) Equity investments   |                | 32.783,79      |                | 31         |
| c) Interests in affiliated enterprises  |                | - , --         | 40.355.999,53  | -          |
| 4. Commission income  |                | 106.359.250,77 |                | 122.650    |
| 5. Commission expenses  |                | 4.069.717,19   | 102.289.533,58 | 4.736      |
| 6. Net income from financial trading operations (1/1-12/31/2008 net expense)  |                |                | 28.029.072,57  | / 45.664   |
| 7. Other operating income   |                |                | 13.766.307,84  | 13.908     |
| 8. General administrative expenses  |                |                |                |            |
| a) Personnel expenses   |                |                |                |            |
| aa) wages and salaries  | 61.522.147,07  |                |                | 114.124    |
| ab) social security contributions, pension and welfare expenses of which: for pensions  | 15.345.037,74  | 76.867.184,81  |                | 18.437     |
| EUR 10.770.590,10 (1/1-12/31/2008 TEUR 10.844)  |                |                |                |            |
| b) Other administrative expenses  |                | 73.022.207,95  | 149.889.392,76 | 96.190     |
| 9. Amortization, depreciation, and write-down of tangible and intangible assets   |                |                | 4.125.189,06   | 4.736      |
| 10. Other operating expenses  |                |                | 676.661,11     | 3.405      |
| 11. Write-downs of and provisions for receivables and certain securities and additions to loan reserves                         |                | - , --         |                | / 1.857    |
| 12. Income from reversal of write-downs of receivables and certain securities and income from reversal of loans reserves        |                | 812.485,01     | 812.485,01     | -          |
| 13. Write-downs of and provisions for equity investments, interests in affiliated enterprises and long-term securities          |                | 64.700,49      |                | 124        |
| 14. Income from the reversal of write-downs of equity investments, interests in affiliated enterprises and long-term securities |                | 124.434,18     | 59.733,69      | 1.181      |
| 15. Results from ordinary operations  |                |                | 41.385.897,47  | / 38.372   |

|   | EUR | EUR        | EUR           | 2008 TEUR |
|---|-----|------------|---------------|-----------|
| 16. Revenues from income taxes<br>(1/1-12/31/2008 tax expense)  |     | 104.315,66 |               | 10.928    |
| 17. Other taxes, to the extent not included under<br>item 10  |     | -,-        | 104.315,66    | -         |
| 18. Income from loss transfers  |     |            | -,-           | 49.300    |
| 19. Profits transferred pursuant to profit pooling, profit<br>transfer or partial profit transfer agreement |     |            | 41.490.213,13 | -         |
| 20. Annual net income   |     |            | -,-           | -         |
| 21. Profit carried forward/<br>loss-carry forward from 2008   |     |            | -,-           | -         |
| 22. Transfers from capital reserves   |     |            | -,-           | -         |
| 23. Transfers from earnings reserves  |     |            | -,-           | -         |
| a) from legal reserve   |     | -,-        |               | -         |
| b) from reserve for treasury shares   |     | -,-        |               | -         |
| c) from reserves required by the Bank's articles of association   |     | -,-        |               | -         |
| d) from other earnings reserves   |     | -,-        | -,-           | -         |
| 24. Transfers from capital with participation rights  |     |            | -,-           | -         |
| 25. Transfers to earnings reserves  |     |            | -,-           | -         |
| a) to legal reserve   |     | -,-        |               | -         |
| b) to reserve for treasury shares   |     | -,-        |               | -         |
| c) to reserves required by the Bank's articles of association   |     | -,-        |               | -         |
| d) to other earnings reserves   |     | -,-        | -,-           | -         |
| 26. Replenishment capital with participation rights   |     |            | -,-           | -         |
| 27. Unappropriated earnings (balance sheet profit)  |     |            | -,-           | -         |

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2. The text under section "**Governing bodies of the Issuer**" on the page of each Base Prospectus mentioned in the table (page 2) in the column **Item 2** shall be amended as follows:

"The Issuer is a public limited company (Aktiengesellschaft), which is organized under the laws of Germany. The sole shareholder is Citigroup Global Markets Finance Corporation & Co. beschränkt haftende KG.

The supervisory board of the Issuer consists of the following members:

- Hans W. Reich, Kronberg, Director, Chairman, having his business address at Reuterweg 16, 60323 Frankfurt am Main;
- Bradley Gans, London, Director, Deputy Chairman, having his business address at Citigroup Global Markets Ltd., Canary Warf, Canada Square, London, United Kingdom;
- Reiner Henszelewski, Frankfurt am Main, employee representative, having his business address at Reuterweg 16, 60323 Frankfurt am Main.

The executive board of the Issuer consists of the following members:

- Fred B. Irwin, Frankfurt am Main, Director, Customer Relations and Public Relations;
- Dr. Jasmin Kölbl-Vogt, Frankfurt am Main, Director, Legal Department, Secretary Office of the Board, Regulatory Issues and Human Resources;
- Dr. Nikolaus Närgel, Stuttgart, Director (Co-Head Banking), Strategy, Business Planning, Corporate Banking, Asset Finance Products and Global Transaction Services;
- Stefan Wintels, Frankfurt am Main, Director (Co-Head Banking), Investment Banking; Banking – Financial Institutions & Public Sector and Customer Strategy (Banking);
- Christian Spieler, Frankfurt am Main, Director, Fixed Income Product, Share and Warrant Business, Alternative Investments, Asset Finance Products, Bond Issues and Risk Treasury;
- Heinz Peter Srocke, Hanau, Director, Treasury/Liquidity Management, Risk Management / Credit Processing, Accounting and Tax Department;
- Sam Riley, Frankfurt am Main, Director, Internal Business/Banking Organization, Clearing and Settlement (Securites/Payments), Asset Finance Operations, IT and Operational Risk & Controlling;

all having their business address at Reuterweg 16, 60323 Frankfurt am Main.

The following persons hold the following jobs unrelated to the Issuer, which are significant with respect to the Issuer:

- Hans W. Reich: Member of the supervisory boards of Aareal Bank AG and HUK Coburg Holding AG;
- Fred B. Irwin: Member of the supervisory boards of IFB AG;

3. The text under section "**Financial condition and outlook for the company**" on the page of each Base Prospectus mentioned in the table (page 2) under **Item 3** shall be amended as follows:

"In the Eurozone, the situation in individual countries will remain tense in 2011. Due to the continuing sovereign debt crisis, the Bank is projecting a decline in economic output in periphery countries such as Greece, Ireland, Portugal and Spain. Despite the uncertain environment, the gross domestic product in Germany is expected to grow by 2.6%, which is buoyed by the ongoing dynamic export business and increasing domestic demand.

The Bank is expecting the world economy to grow by 3.4% in 2011 and on a global level, is forecasting a 3% inflation rate compared to 2010. In 2011, the assumption is that the economic output will grow at different levels: 6.1% in emerging markets and 2% in industrialized countries.

The Bank expects that the warrants and certificates segment will face greater margin pressure due to stronger competition in the market for leveraged products. The Bank still expects satisfactory results based on the continued expansion in commodity products, its entry into new markets such as Scandinavia, and a stabilization in the market for investment certificates.

Based on the forecasts made by the individual business segments and a restrictive cost management, the Bank expects to make a profit again in fiscal years 2011 and 2012.

No significant events have occurred since the date of the last financial statements.

There has been no material change in the Issuer's prospects since the financial statements as of 30 November 2010 for which audited financial information was published.

There are no government interventions, legal proceedings or arbitration proceedings pending or threatened against the Issuer, which have been instituted against it and which may have or have had within the last twelve months significant effects on its financial condition or profitability."

4. The text under section "**Membership in the German Subgroup of Citigroup**" on the page of each Base Prospectus mentioned in the table (page 2) in the column **Item 4** shall be amended as follows:

"The Issuer is a member of the German subgroup of Citigroup. As a public limited company, it is managed by the executive board. The Issuer is wholly-owned by the German holding company, Citigroup Global Markets Finance Corporation & Co. beschränkt haftende KG, a limited partnership with registered offices in Frankfurt/Main.

Citigroup Global Markets Finance Corporation & Co. beschränkt haftende KG is also a silent partner of the Issuer, having a silent equity interest ("Stille Einlage") totalling EUR 122,710,051.49 as of 30 November 2010.

The general partner of Citigroup Global Markets Finance Corporation & Co. beschränkt haftende KG is Citigroup Global Markets Finance LLC (USA). The sole limited partner is Citi Overseas Investment Bahamas Inc.

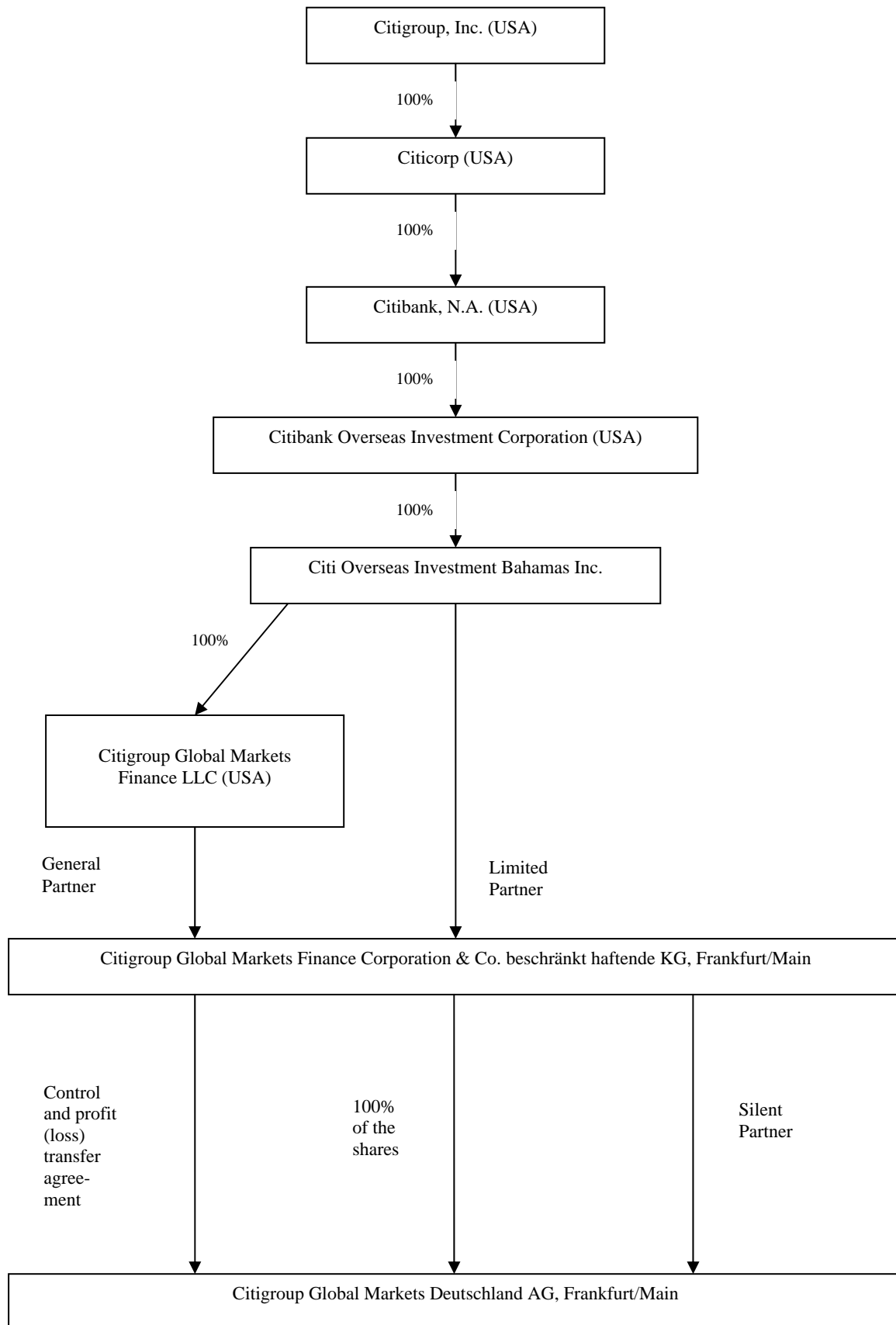
All shares of Citigroup Global Markets Finance LLC are held by Citi Overseas Investment Bahamas Inc., the sole shareholder of which is Citibank Overseas Investment Corporation (USA). This company is in turn wholly-owned by Citibank, N.A. (USA). Citibank, N.A. (USA) is a wholly-owned subsidiary of Citicorp (USA), which in turn is a wholly owned subsidiary of Citigroup, Inc. (USA).

In addition to the integration of the Issuer into the Citigroup Inc. Group, a control and profit (loss) transfer agreement has been executed by the direct parent company and the Issuer.

According to the aforementioned agreement, the Issuer has surrendered the managerial control of its respective enterprises to the direct parent company. Accordingly, the direct parent company is authorised to issue directives and instructions to the Issuer.

Moreover, the Issuer is obligated under the agreement to transfer its entire profit to Citigroup Global Markets Finance Corporation & Co. beschränkt haftende KG. As consideration for the transfer, Citigroup Global Markets Finance Corporation & Co. beschränkt haftende KG is obligated pursuant to § 302 (1) and (3) of the German Stock Corporation Act ("*AktG*") to indemnify any annual net loss, which the Issuer incurs during the term of the agreement.

**Schedule: Affiliation of the Issuer with the German subgroup of Citigroup**



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**Frankfurt am Main, 08 June 2011**

**Citigroup Global Markets Deutschland AG,  
Frankfurt am Main**

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signed by  
Pascal Nörrenberg

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signed by  
Steffen Thomas