

Supplement

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

dated 7 April 2017

to the base prospectuses of

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

(the "Issuer")

This supplement of Citigroup Global Markets Deutschland AG, Frankfurt am Main, Germany is related to the base prospectuses dated 14 April 2016, 3 May 2016 and 17 November 2016 as indicated in the table on page 7.

Subject of this supplement (the "**Supplement**") in relation to the base prospectus for warrants based on shares or securities representing shares, share indices, exchange rates, commodities, futures contracts dated 14 April 2016, as supplemented on 5 August 2016, 11 November 2016 and 16 February 2017, and the base prospectus for certificates based on shares or securities representing shares, share indices, exchange rates, commodities, funds, futures contracts or a basket consisting of shares or securities representing shares, share indices, exchange rates, commodities, funds, futures contracts dated 3 May 2016, as supplemented on 5 August 2016, 11 November 2016 and 16 February 2017, and to the base prospectus for warrants based on shares or securities representing shares, share indices, exchange rates, commodities, futures contracts dated 17 November 2016, as supplemented on 16 February 2017, and the base prospectus for certificates based on 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 17 November 2016, as supplemented on 16 February 2017, (together the "**Base Prospectuses**"), is information as regards the Issuer's annual financial information as of 30 November 2016 which was published on 30 March 2017 (the "**Annual-Report**") and as regards the publication of the Registration Document of the Issuer dated 30 March 2017 on 4 April 2017 which - with the exception of the part "Risk Factors" - is incorporated in the Base Prospectuses.

The Base Prospectuses are supplemented on the pages as indicated in the table on page 7 (the "**Table**") as follows:

Amendments as regards Section "I. Summary"

1. In the Base Prospectuses the information contained in "A. English Summary" in Element B.4b 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.4b	A description of any known trends affecting the issuer and the industries in which it operates.	<p>Even though the recovery of the global banking industry after the 2008 financial crisis was protracted, the sector found itself at the end of last year in a more stable condition than before. Considerable uncertainty and risks will persist and could have effects on the banking industry. These risks include, among other things, political risks, the continued negative interest and low margins, relatively low commodity and energy prices and regulatory developments.</p> <p>Overall, the potential for earnings growth within the banking sector must be viewed with caution. Although financial institutions benefit from favorable refinancing costs, the administrative costs nevertheless continue to rise despite all of the efforts to restructure.</p>
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2. In the Base Prospectuses the information contained in "A. English Summary" in Element B.10 and B.12 of "Section B - Issuer and any guarantors" on the pages indicated in **Item 2** of the **Table** shall be deleted and replaced by the following information:

"

B.10	A description of the nature of any qualifications in the audit report on the historical financial information.	Not applicable; as the annual financial statements of the Issuer for the financial years from 1 December 2015 to 30 November 2016 and 1 December 2014 to 30 November 2015 were audited by the Issuer's statutory auditor and certified with an unqualified auditor's opinion.																																																			
B.12	<p>Selected historical key financial information regarding the issuer, 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.</p> <p>A description of significant changes in the financial or trading position of the issuer subsequent to the period covered by the historical financial information.</p>	<p>Key Annual Financial Information of Citigroup Global Markets Deutschland AG</p> <p>The business development of Citigroup Global Markets Deutschland AG is shown below in the light of some figures in the financial year, which are taken from the audited financial statements 2016, broken down according to economic factors compared to the previous year's figures (fiscal year 2015):</p> <table border="1" data-bbox="544 568 1501 853"> <thead> <tr> <th></th> <th>30.11.2016</th> <th>prior fiscal year (30.11.2015)</th> </tr> </thead> <tbody> <tr> <td>Balance sheet total in million Euro</td> <td>8,134.8</td> <td>11,205.8</td> </tr> <tr> <td>Equity capital in million Euro</td> <td>590.5</td> <td>590.5</td> </tr> <tr> <td>Number of employees</td> <td>268</td> <td>263</td> </tr> </tbody> </table> <table border="1" data-bbox="544 904 1501 1816"> <thead> <tr> <th></th> <th>01.12.2015 - 30.11.2016 in million Euro</th> <th>prior fiscal year (01.12.2014 - 30.11.2015) in million Euro</th> </tr> </thead> <tbody> <tr> <td>Interest income from loans and money market transactions</td> <td>6.2</td> <td>5.2</td> </tr> <tr> <td>Negative interest income from loans and money market transactions</td> <td>12.9</td> <td>4.0</td> </tr> <tr> <td>Interest expenses</td> <td>2.7</td> <td>2.9</td> </tr> <tr> <td>Positive interest from loans and money market transactions</td> <td>5.2</td> <td>2.1</td> </tr> <tr> <td>Commission income</td> <td>164.0</td> <td>148.5</td> </tr> <tr> <td>Commission expenses</td> <td>3.7</td> <td>2.5</td> </tr> <tr> <td>Net income from financial trading operations</td> <td>51.6</td> <td>55.1</td> </tr> <tr> <td>Wages and salaries</td> <td>70.3</td> <td>61.1</td> </tr> <tr> <td>Social security contributions, pension and welfare expenses</td> <td>5.0</td> <td>9.8</td> </tr> <tr> <td>Other administrative expenses</td> <td>75.1</td> <td>71.8</td> </tr> </tbody> </table> <p>As of the balance sheet date, the balance sheet equity capital consists of the following components:</p> <table border="1" data-bbox="544 1912 1501 2072"> <thead> <tr> <th></th> <th>30.11.2016 in million Euro</th> <th>prior fiscal year (30.11.2015) in million Euro</th> </tr> </thead> <tbody> <tr> <td>Share capital</td> <td>210.6</td> <td>210.6</td> </tr> </tbody> </table>		30.11.2016	prior fiscal year (30.11.2015)	Balance sheet total in million Euro	8,134.8	11,205.8	Equity capital in million Euro	590.5	590.5	Number of employees	268	263		01.12.2015 - 30.11.2016 in million Euro	prior fiscal year (01.12.2014 - 30.11.2015) in million Euro	Interest income from loans and money market transactions	6.2	5.2	Negative interest income from loans and money market transactions	12.9	4.0	Interest expenses	2.7	2.9	Positive interest from loans and money market transactions	5.2	2.1	Commission income	164.0	148.5	Commission expenses	3.7	2.5	Net income from financial trading operations	51.6	55.1	Wages and salaries	70.3	61.1	Social security contributions, pension and welfare expenses	5.0	9.8	Other administrative expenses	75.1	71.8		30.11.2016 in million Euro	prior fiscal year (30.11.2015) in million Euro	Share capital	210.6	210.6
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		Capital reserves	319.0	319.0
		Legal reserves	33.0	33.0
		Other earnings reserves	27.9	27.9
		<p>The Issuer declares that since the date of the last audited annual financial statements on 30 November 2016 no material adverse change in the outlook of the Issuer has occurred.</p> <p>Furthermore, the Issuer declares that since the date of the last audited annual financial statements on 30 November 2016 no material change has occurred in the financial or trading position.</p>		

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3. In the Base Prospectuses the information contained in "**B. Deutsche Übersetzung der Zusammenfassung**" in Element B.4b of "**Section B - Issuer and any guarantors**" on the pages indicated in **Item 3** of the **Table** shall be deleted and replaced by the following information:

"

B.4b	Alle bereits bekannten Trends, die sich auf den Emittenten und die Branchen, in denen er tätig ist, auswirken.	<p>Obwohl die Erholung des globalen Bankengeschäfts nach der Finanzkrise von 2008 langwierig war, befand sich der Sektor bis Ende letzten Jahres in einem stabileren Zustand als zuvor. Es bestehen weiterhin erhebliche Unsicherheiten bzw. Risiken, die Auswirkungen auf die Bankenindustrie haben können. Dazu zählen neben politischen Ereignissen unter anderem auch die weiterhin negativen Zinsen und schmälere Nettomargen, relativ niedrige Rohstoff- und Energiepreise sowie regulatorische Entwicklungen.</p> <p>Insgesamt ist das Potenzial für Ertragswachstum innerhalb des Bankensektors mit Vorsicht zu betrachten. Zwar profitieren die Finanzinstitute von günstigen Refinanzierungskosten, jedoch steigt der Verwaltungsaufwand trotz aller Restrukturierungsbemühungen weiter an.</p>
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4. In the Base Prospectuses the information contained in "**B. Deutsche Übersetzung der Zusammenfassung**" in Element B.10 und B.12 of "**Abschnitt B - Emittent und etwaige Garantiegeber**" on the pages indicated in **Item 4** of the **Table** shall be deleted and replaced by the following information:

"

B.10	Art etwaiger Beschränkungen im Bestätigungsvermerk zu den historischen Finanzinformationen.	Entfällt; die Jahresabschlüsse des Emittenten für die Geschäftsjahre vom 1. Dezember 2015 bis zum 30. November 2016 und vom 1. Dezember 2014 bis zum 30. November 2015 wurden vom Abschlussprüfer des Emittenten geprüft und mit dem uneingeschränkten Bestätigungsvermerk versehen.			
B.12	Ausgewählte wesentliche historische Finanzinformationen über den Emittenten, die für jedes Geschäftsjahr des von den historischen Finanzinformationen abgedeckten Zeitraums	<p>Wesentliche Jahres-Finanzkennziffern der Citigroup Global Markets Deutschland AG</p> <p>Die geschäftliche Entwicklung der Citigroup Global Markets Deutschland AG wird nachfolgend anhand einiger Zahlen des Geschäftsjahres, welche dem geprüften Jahresabschluss 2016 entnommen wurden, aufgegliedert nach wirtschaftlichen Gesichtspunkten, im Vergleich zu den Vorjahreszahlen (Geschäftsjahr 2015) dargestellt:</p> <table border="1"> <tr> <td></td> <td>30.11.2016</td> <td>Vorjahr (30.11.2015)</td> </tr> </table>		30.11.2016	Vorjahr (30.11.2015)
	30.11.2016	Vorjahr (30.11.2015)			

<p>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>	<table border="1"> <tr> <td>Bilanzsumme in Mio. Euro</td> <td>8.134,8</td> <td>11.205,8</td> </tr> <tr> <td>Eigenkapital in Mio. Euro</td> <td>590,5</td> <td>590,5</td> </tr> <tr> <td>Anzahl der Mitarbeiter</td> <td>268</td> <td>263</td> </tr> </table>	Bilanzsumme in Mio. Euro	8.134,8	11.205,8	Eigenkapital in Mio. Euro	590,5	590,5	Anzahl der Mitarbeiter	268	263																								
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Weiterhin erklärt der Emittent, dass seit dem Stichtag des letzten geprüften Jahresabschlusses am 30. November 2016 keine wesentlichen Veränderungen bei der Finanzlage oder Handelsposition eingetreten sind.																																		

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

5. In the Base Prospectuses the information contained in the section "**IV. Important Information about the Issuer**" on the pages indicated in **Item 5** 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 Deutschland AG, reference is made pursuant to Section 11 German Securities Prospectus Act to the Registration Document of the Issuer dated 30 March 2017 (the "**Registration Document**") – with the exception of the part "Risk Factors" (pages 4 through 10)."

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

6. In the Base Prospectuses the information contained in first point in "**5. Documents incorporated by reference**" on the pages indicated in **Item 6** 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 Deutschland AG dated 30 March 2017. The information contained therein – with the exception of the part "Risk Factors" (pages 4 through 10) – are incorporated by reference into the Base Prospectus are deemed to be 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"."

7. In the Base Prospectuses the information contained in first point in "**5. Information incorporated by reference**" on the pages indicated in **Item 7** 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 Deutschland AG dated 30 March 2017. The information contained therein – with the exception of the part "Risk Factors" (pages 4 through 10) – are incorporated by reference into the Base Prospectus are deemed to be 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	Sup- ple- ment No.	Date of the Base Pro- spectus	Item 1	Item 2	Item 3	Item 4	Item 5	Item 6	Item 7
1	Base Prospectus for Warrants based on shares or securities representing shares, share indices, exchange rates, commodities, futures contracts	4	14 April 2016	7	8 et seq.	39	40 et seq.	134	241	n.a.
2	Base Prospectus for Certificates based on shares or securities representing shares, share indices, exchange rates, commodities, funds, futures contracts or a basket consisting shares or securities representing shares, share indices, exchange rates, commodities, funds, futures contracts	4	3 May 2016	8	9 et seq.	47	48 et seq.	154	304	n.a.
3	Base Prospectus for Warrants based on shares or securities representing shares, share indices, exchange rates, commodities, futures contracts	2	17 No- vember 2016	9	10 et seqq.	41	42 et seqq.	139	n.a.	247
4	Base Prospectus for 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	17 No- vember 2016	10	11 et seqq.	49	50 et seqq.	160	n.a.	313

The Supplement and the Base Prospectuses are available free of charge at the offices of Citigroup Global Markets Deutschland AG, Frankfurter Welle, Reuterweg 16, 60323 Frankfurt am Main and furthermore are available on the website of the issuer at www.citifirst.com by clicking on the link "Legal Documents" under the rider "Products".

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 Deutschland 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.

SIGNATURES

Frankfurt am Main, 7 April 2017

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

by Dirk Heß
Director

by Steffen Thomas
Vice President