

# **Supplement**

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

dated 3 September 2018

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 9 November 2017 and 25 June 2018 as indicated in the table on page 11.*

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 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 9 November 2017, as supplemented on 24 April 2018, on 4 June 2018 and on 15 June 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 (all base prospectuses together the "**Base Prospectuses**"), is information as regards the Issuer's annual financial information as of 27 April 2018 which was published on 24 August 2018 (the "**Annual-Report**").

In addition, information relating to the deposit of securities at Euroclear Sweden AB will be added in the Base Prospectuses, whereby this information does not constitute a significant new factor, material mistake or inaccuracy relating to the information in the prospectus pursuant to Section 16 para. 1 of the German Securities Prospectus Act.

The Base Prospectuses are supplemented on the pages as indicated in the table on page 11 (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.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>Due to challenges such as MiFID II, Basel III, Brexit and other developments in digitalization, 2018 and 2019 will continue provide much suspense for the financial industry.</p> <p>Up until the end of 2017, prices on the financial markets rose considerably, yet fear of a looming market correction has grown among investors. Nevertheless, the Issuer views a recession as unlikely. An elevated government and corporate debt load could, however, threaten the stability of the financial markets.</p> <p>In 2018 and 2019, banks will need to monitor and adhere to more regulatory measures such as reporting requirements, the MiFID II implementation, new digital services and alliances in Fintech.</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; the annual financial statements of the Issuer for the financial years from 1 January 2018 to 27 April 2018 (short fiscal year), from 1 January 2017 to 31 December 2017, from 1 December 2016 to 31 December 2016 (short fiscal year) and from 1 December 2015 to 30 November 2016 were audited by the Issuer's statutory auditor and certified with an unqualified auditor's opinion.																														
B.12	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	<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 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:</p> <table border="1" data-bbox="539 1406 1500 1747"> <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>Balance sheet total in million 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>Equity capital in million Euro</td> <td>590.5</td> <td>590.5</td> <td>590.5</td> <td>590.5</td> </tr> <tr> <td>Average number of employees in the fiscal year</td> <td>262</td> <td>267</td> <td>259</td> <td>268</td> </tr> </tbody> </table> <table border="1" data-bbox="539 1803 1500 2060"> <thead> <tr> <th></th> <th>01.01.2018 - 27.04.2018 in million Euro</th> <th>01.01.2017 - 31.12.2017 in million Euro</th> <th>01.12.2016 - 31.12.2016 in million Euro</th> <th>01.12.2015 - 30.11.2016 in million Euro</th> </tr> </thead> <tbody> <tr> <td>Interest income from loans and money market transac-</td> <td>0.2</td> <td>6.5</td> <td>0.6</td> <td>6.2</td> </tr> </tbody> </table>		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 transac-	0.2	6.5	0.6	6.2
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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.	tions					
	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 <b>balance sheet</b> equity capital consists of the following components:					
		<b>27.04.2018</b> in million Euro	<b>31.12.2017</b> in million Euro	<b>31.12.2016</b> in million Euro	<b>30.11.2016</b> 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		
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 audited annual financial statements on 27 April 2018 no material change has occurred in the financial or trading position.						

"

3. In the Base Prospectuses the information contained in "**B. Deutsche Zusammenfassung**" in Element B.4b of "**Abschnitt B - Emittent und etwaige Garantiegeber**" 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.	Die Jahre 2018 und 2019 werden für den Finanzsektor aufgrund von Herausforderungen wie MiFID II, Basel III, Brexit und anderer Digitalisierungen weiterhin spannend sein.  An den Finanzmärkten sind die Kurse bis Ende 2017 stark gestiegen, und bei den Investoren wächst die Angst vor einer nahenden Korrektur. Nichtsdestotrotz hält der Emittent eine Rezession für unwahrscheinlich. Dennoch kann ein hoher Verschul-
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	<p>ungsgrad von Staaten und Unternehmen die Stabilität der Finanzmärkte gefährden.</p> <p>Weitere Regulierungsmaßnahmen, wie Anforderungen zum Meldewesen, die MiFID II Umsetzung, neue Digital Services sowie Allianzen zu Fintech werden von den Banken in den Jahren 2018 und 2019 zu beachten sein.</p>
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4. In the Base Prospectuses the information contained in "**B. Deutsche Zusammenfassung**" in Element B.10 and 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	<p>Art etwaiger Beschränkungen im Bestätigungsvermerk zu den historischen Finanzinformationen.</p>	<p>Entfällt; die Jahresabschlüsse des Emittenten für die Geschäftsjahre vom 1. Januar 2018 bis zum 27. April 2018 (Rumpfgeschäftsjahr), vom 1. Januar 2017 bis zum 31. Dezember 2017, vom 1. Dezember 2016 bis zum 31. Dezember 2016 (Rumpfgeschäftsjahr) und vom 1. Dezember 2015 bis zum 30. November 2016 wurden vom Abschlussprüfer des Emittenten geprüft und mit dem uneingeschränkten Bestätigungsvermerk versehen.</p>																																								
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</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 aufgliedert nach wirtschaftlichen Gesichtspunkten, im Vergleich zu den Finanzaufstellungen der jeweils vorangegangenen Berichtszeiträume:</p> <table border="1"> <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"> <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> </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
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Handelsposition des Emittenten, die nach dem von den historischen Finanzinformationen abgedeckten Zeitraum eingetreten sind.	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 <b>bilanzielle Eigenkapital</b> 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	
Der Emittent erklärt, dass es keine wesentlichen negativen Veränderungen in den Aussichten 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 geprüften Jahresabschlusses am 27. April 2018 keine wesentlichen Veränderungen bei der Finanzlage oder Handelsposition eingetreten sind.					

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## Amendments regarding Section "IV. Important information about the Issuer"

5. In the Base Prospectus the information contained in 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 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 and by the supplement dated 24 August 2018, (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 "X. 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"."

6. In the Base Prospectuses the information contained in section **"IV. Important information about the Issuer"** on the pages indicated in **Item 6** 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 and by the supplement dated 24 August 2018, (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 "X. General Information about the Base Prospectus"**

7. In the Base Prospectuses the information contained in section **"X. General Information about the Base Prospectus"** in the first point in subsection **"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 Europe AG dated 30 May 2018, as supplemented by the supplement dated 15 June 2018 and by the supplement dated 24 August 2018. The information contained therein – with the exception of the part "Risk Factors" (pages 4 through 10) – are incorporated by reference into the Base Prospectus 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".

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

8. In the Base Prospectuses the information contained in section **"XI. General Information about the Base Prospectus"** in the first point in subsection **"5. Information incorporated by reference"** on the pages indicated in **Item 8** 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 and by the supplement dated 24 August 2018. 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".

**II. Other amendments, i.e. amendments relating to information that does not constitute a significant new factor, material mistake or inaccuracy relating to the information in the prospectus pursuant to Section 16 para. 1 of the German Securities Prospectus Act**

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

9. In the Base Prospectuses in "A. English Summary" in Element C.1 of "Section C – Securities" on the pages indicated in **Item 9** of the **Table** the following information shall be added before the subheading "**Security identification number**":

*"[In case Euroclear Sweden AB is specified as depository agent and the Certificates are issued in dematerialized form, insert:*

The Certificates will be issued in dematerialized form and registered in the book-entry system of Euroclear Sweden AB in accordance with the Swedish Financial Instruments Account Act (SFS 1998:1479). No global certificate and no definitive securities will be issued in respect of the Certificates.]"

10. In the Base Prospectuses in "A. English Summary" in Element C.1 of "Section C – Securities" on the pages indicated in **Item 10** of the **Table** the following information shall be added before the subheading "**Security identification number**":

*"[In case Euroclear Sweden AB is specified as depository agent and the Warrants are issued in dematerialized form, insert:*

The Warrants will be issued in dematerialized form and registered in the book-entry system of Euroclear Sweden AB in accordance with the Swedish Financial Instruments Account Act (SFS 1998:1479). No global certificate and no definitive securities will be issued in respect of the Warrants.]"

11. In the Base Prospectuses in "B. Deutsche Zusammenfassung" in Element C.1 of "**Abschnitt C – Wertpapiere**" on the pages indicated in **Item 11** of the **Table** the following information shall be added before the subheading "**Wertpapierkennung**":

*"[Wenn Euroclear Sweden AB als Verwahrstelle angegeben ist und die Zertifikate in dematerialisierter Form ausgegeben werden, einfügen:*

Die Zertifikate werden in dematerialisierter Form ausgegeben und im Buchführungssystem der Euroclear Sweden (als Verwahrstelle) gemäß dem *Swedish Financial Instruments Account Act* (SFS 1998:1479) erfasst. Im Zusammenhang mit den Zertifikaten werden weder Globalurkunden noch effektive Stücke ausgegeben.]"

12. In the Base Prospectuses in "B. Deutsche Zusammenfassung" in Element C.1 of "**Abschnitt C – Wertpapiere**" on the pages indicated in **Item 12** of the **Table** the following information shall be added before the subheading "**Wertpapierkennung**":

*"[Wenn Euroclear Sweden AB als Verwahrstelle angegeben ist und die Optionsscheine in dematerialisierter Form ausgegeben werden, einfügen:*

Die Optionsscheine werden in registrierter Form ausgegeben und im Buchführungssystem der Euroclear Sweden (als Verwahrstelle) gemäß dem *Swedish Financial Instruments Account Act* (SFS 1998:1479) erfasst. Im Zusammenhang mit den Optionsscheinen werden weder Globalurkunden noch effektive Stücke ausgegeben.]"



### **Amendments regarding Section "III. Description of the Certificates"**

*13. In the Base Prospectuses in section "III. Description of the Certificates" on the pages indicated in Item 13 of the Table the following information shall be added as a seventh paragraph under the sub-heading "Applicable law":*

"In case Euroclear Sweden AB is specified as Depository Agent and the Certificates are issued in dematerialized form the Certificates shall be governed by the laws of the Federal Republic of Germany, except for No. 1 (1) and (2) of the General Conditions that are governed by Swedish law."

### **Amendments regarding Section "III. Description of the Warrants"**

*14. In the Base Prospectuses in section "III. Description of the Warrants" on the pages indicated in Item 14 of the Table the following information shall be added as a seventh paragraph under the sub-heading "Applicable law":*

"In case Euroclear Sweden AB is specified as Depository Agent and the Warrants are issued in dematerialized form the Warrants shall be governed by the laws of the Federal Republic of Germany, except for No. 1 (1) and (2) of the General Conditions that are governed by Swedish law."

*15. In the Base Prospectuses in section "III. Description of the Certificates" on the pages indicated in Item 15 of the Table the following information shall be added as a sixth paragraph under the sub-heading "Form and depository agents":*

"In case Euroclear Sweden AB is specified as Depository Agent the Certificates will be issued in registered form and registered in the book-entry system of Euroclear Sweden AB in accordance with the Swedish Financial Instruments Account Act (SFS 1998:1479). No global certificate and no definitive securities will be issued in respect of the Certificates."

*16. In the Base Prospectuses in section "III. Description of the Warrants" on the pages indicated in Item 16 of the Table the following information shall be added as a sixth paragraph under the sub-heading "Form and depository agents":*

"In case Euroclear Sweden AB is specified as Depository Agent the Warrants will be issued in registered form and registered in the book-entry system of Euroclear Sweden AB in accordance with the Swedish Financial Instruments Account Act (SFS 1998:1479). No global certificate and no definitive securities will be issued in respect of the Warrants."

*17. In the Base Prospectuses in section "III. Description of the Certificates" on the pages indicated in Item 17 of the Table the following information shall be added as a sixth paragraph under the sub-heading "Restrictions on the free transferability of the securities":*

*"In case Euroclear Sweden AB is specified as Depository Agent pursuant to No. 2 (3) of the Issue Specific Conditions the following applies:*

The Certificates will be in dematerialised form and will only be evidenced by book entries in the system of Euroclear Sweden AB for registration of securities and settlement of securities transactions. The Certificates are negotiable instruments and not subject to any restrictions on free negotiability under Swedish law. They will be governed

by, and construed in accordance with, Swedish law. The Issuer shall have the right to obtain extracts from the debt register of Euroclear Sweden."

*18. In the Base Prospectuses in section "III. Description of the Warrants" on the pages indicated in Item 18 of the Table the following information shall be added as a sixth paragraph under the subheading "Restrictions on the free transferability of the securities":*

*"In case Euroclear Sweden AB is specified as Depository Agent pursuant to No. 2 (3) of the Issue Specific Conditions the following applies:*

The Warrants will be in dematerialised form and will only be evidenced by book entries in the system of Euroclear Sweden AB for registration of securities and settlement of securities transactions. The Warrants are negotiable instruments and not subject to any restrictions on free negotiability under Swedish law. They will be governed by, and construed in accordance with, Swedish law. The Issuer shall have the right to obtain extracts from the debt register of Euroclear Sweden."

#### **Amendments as regards Section "V. Terms and Conditions"**

*19. In the Base Prospectuses in section "V. Terms and Conditions" in subsection "2. General Conditions" under No 1 (1) on the pages indicated in Item 19 of the Table the following information shall be added before paragraph (2):*

*"In case Euroclear Sweden AB ("**Euroclear Sweden**") is specified as Depository Agent pursuant to No. 2 (3) of the Issue Specific Conditions the following applies:*

The Certificates will be issued in registered form and registered in the book-entry system of Euroclear Sweden AB in accordance with the Swedish Financial Instruments Account Act (SFS 1998:1479). No global certificate and no definitive securities will be issued in respect of the Certificates."

*20. In the Base Prospectuses in section "V. Terms and Conditions" in subsection "2. General Conditions" under No 1 (1) on the pages indicated in Item 20 of the Table the following information shall be added before paragraph (2):*

*"In case Euroclear Sweden AB ("**Euroclear Sweden**") is specified as Depository Agent pursuant to No. 2 (3) of the Issue Specific Conditions the following applies:*

The Warrants will be issued in registered form and registered in the book-entry system of Euroclear Sweden AB in accordance with the Swedish Financial Instruments Account Act (SFS 1998:1479). No global certificate and no definitive securities will be issued in respect of the Warrants."

*21. In the Base Prospectuses in section "V. Terms and Conditions" in subsection "2. General Conditions" under No 1 (2) on the pages indicated in Item 21 of the Table the following information shall be added before paragraph (3):*

*"In case Euroclear Sweden AB is specified as Depository Agent pursuant to No. 2 (3) of the Issue Specific Conditions the following applies:*

Title to the Certificates will pass by transfer between accountholders at the Depository Agent effected in accordance with the legislation, rules and regulations applicable to and/or issued by the Depository Agent that are in force and effect from time to time."

22. In the Base Prospectuses in section "**V. Terms and Conditions**" in subsection "**2. General Conditions**" under No 1 (2) on the pages indicated in **Item 22** of the **Table** the following information shall be added before paragraph (3):

*"In case Euroclear Sweden AB is specified as Depository Agent pursuant to No. 2 (3) of the Issue Specific Conditions the following applies:*

Title to the Warrants will pass by transfer between accountholders at the Depository Agent effected in accordance with the legislation, rules and regulations applicable to and/or issued by the Depository Agent that are in force and effect from time to time."

23. In the Base Prospectuses in section "**V. Terms and Conditions**" in subsection "**2. General Conditions**" under No 7 (1) on the pages indicated in **Item 23** of the **Table** the following information shall be added before paragraph (2):

*"In case Euroclear Sweden AB is specified as Depository Agent pursuant to No. 2 (3) of the Issue Specific Conditions the following applies:*

The Certificates shall be governed by the laws of the Federal Republic of Germany, except for No. 1 (1) and (2) of the General Conditions that are governed by Swedish law."

24. In the Base Prospectuses in section "**V. Terms and Conditions**" in subsection "**2. General Conditions**" under No 7 (1) on the pages indicated in **Item 24** of the **Table** the following information shall be added before paragraph (2):

*"In case Euroclear Sweden AB is specified as Depository Agent pursuant to No. 2 (3) of the Issue Specific Conditions the following applies:*

The Warrants shall be governed by the laws of the Federal Republic of Germany, except for No. 1 (1) and (2) of the General Conditions that are governed by Swedish law."

No.	Name	Supple- ple- ment No.	Date of the Base Pro- spectus	Item 1	Item 2	Item 3	Item 4
1	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	4	9 November 2017	10	11 et seq.	50	51 et seq.
2	Base Prospectus for the issuance, increase or a re-sumption of the offer of Warrants relating to shares or securities representing shares, share indices, exchange rates, commodities, funds, exchange traded funds, futures contracts	1	25 June 2018	9	9 et seq.	42	43 et seq.

No.	Item 5	Item 6	Item 7	Item 8	Item 9	Item 10	Item 11	Item 12	Item 13	Item 14
1	167	n/a	319	n/a	14 et seq.	n/a	54 et seq.	n/a	138 et seq.	n/a
2	n/a	147	n/a	264	n/a	12 et seq.	n/a	46 et seq.	n/a	126 et seq.

No.	Item 15	Item 16	Item 17	Item 18	Item 19	Item 20	Item 21	Item 22	Item 23	Item 24
1	139	n/a	142 et seq.	n/a	264 et seq.	n/a	265 et seq.	n/a	272	n/a
2	n/a	127 et seq.	n/a	130 et seq.	n/a	209 et seq.	n/a	210 et seq.	n/a	216 et seq.