



Certificate of Approval of a Base Prospectus
pursuant to Sections 17 and 18 German Securities Prospectus Act
transposing Articles 17 and 18 of Directive 2003/71/EC

To:

Autorité Des Marchés Financiers (AMF) , France
Autoriteit Financiële Markten (AFM), Netherlands
Comissao do Mercado de Valores Mobiliários (CMVM) , Portugal
Finansinspektionen Swedish Financial Supervisory Authority , Sweden
Financial Services and Markets Authority, Belgium

From:

Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)
Federal Financial Supervisory Authority, Germany

We hereby certify that the Base Prospectus detailed below has been drawn up in accordance with the German Securities Prospectus Act transposing Directive 2003/71/EC and was approved by us on 11.07.2011 .

Name of Issuer:

- Citigroup Global Markets Deutschland AG

Registered Office/Seat:

- Deutschland, Frankfurt am Main, Reuterweg 16 / Frankfurter Welle

Type of Securities:

- Call (Bull) and Put (Bear) Warrants

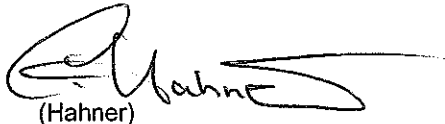
References to the annexes of Regulation EC 809/2004 according to which the prospectus was drawn up: Annex XI, Annex XII

Guarantor (if any): n.a.

BUNDESANSTALT FÜR FINANZDIENSTLEISTUNGSAUFSICHT
FEDERAL FINANCIAL SUPERVISORY AUTHORITY



Yours faithfully,

A handwritten signature in black ink, appearing to read 'G. Hahner', with a long horizontal stroke extending to the right.

(Hahner)

Prospectus Group, Section PRO 1
Federal Financial Supervisory Authority
Securities Supervision / Asset Management

Date: 13.07.2011

Reference: PRO 1-Wp 7107-10100120-2011/0011

Attachments:

- (1) Base Prospectus dated 05 July 2011
- (2) Translations of Summaries