

**First Supplement dated 6 September 2018 to the Debt Issuance Programme Prospectus dated 27 June 2018**

This document constitutes a supplement (the "**Supplement**") for the purposes of Article 16 of the Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, as amended ("**Prospectus Directive**") and should be read in conjunction with the base prospectus dated 27 June 2018 (the "**Debt Issuance Programme Prospectus**" or the "**Prospectus**"): (i) the base prospectus of Deutsche Bahn Aktiengesellschaft in respect of non-equity securities within the meaning of Art. 22 No. 6 (4) of the Commission Regulation (EC) No. 809/2004 of 29 April 2004 ("**Non-Equity Securities**") and (ii) the base prospectus of Deutsche Bahn Finance GmbH in respect of Non-Equity Securities.



**Deutsche Bahn Aktiengesellschaft**  
(Berlin, Federal Republic of Germany)  
as Issuer and as Guarantor

for Notes issued by

**Deutsche Bahn Finance GmbH**  
(Berlin, Federal Republic of Germany)  
as Issuer

€ 25,000,000,000 Debt Issuance Programme

(the "**Programme**")

Each Issuer has requested the *Luxembourg Commission de Surveillance du Secteur Financier* ("**CSSF**") to provide the competent authority in the Federal Republic of Germany and the Republic of Austria with a certificate of approval attesting that the Supplement has been drawn up in accordance with the *Loi relative aux prospectus pour valeurs mobilières* (the "**Luxembourg Law**") which implements the Prospectus Directive into Luxembourg law ("**Notification**"). Each Issuer may request the CSSF to provide competent authorities in additional host Member States within the European Economic Area with a Notification.

**Right to withdraw**

**Investors who have already agreed to purchase or subscribe for Notes of any tranche to be issued under the Programme prior to publication of this Supplement are entitled to withdraw their purchase orders pursuant to Art. 13(2) of the Luxembourg Law within two working days after the publication of this Supplement, that means until and including 10 September 2018. A withdrawal, if any, is to be addressed to the relevant bank or savings bank or any other distributor with whom the relevant agreement to purchase or subscribe has been entered into.**

This Supplement has been approved by the CSSF, has been filed with said authority and will be published (including the documents incorporated thereto by reference) in electronic form on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)). It is valid as long as the Prospectus is valid.

Deutsche Bahn Aktiengesellschaft and Deutsche Bahn Finance GmbH (each an "**Issuer**" and together, the "**Issuers**") are solely responsible for the information given in this Supplement.

To the best of the knowledge of the Issuers (which have taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Terms defined or otherwise attributed meanings in the Prospectus have the same meaning when used in this Supplement. All references in the Prospectus to "the Prospectus", "this Prospectus" or any other similar expression, in particular regarding confirmations and representations as to the information contained therein, shall be deemed to also refer to this Supplement.

This Supplement shall only be distributed in connection with and shall be read in conjunction with the Prospectus. To the extent that there is any inconsistency between any statement in this Supplement and any other statement in or incorporated by reference in the Prospectus, the statements in this Supplement will prevail.

Save as disclosed on pages 3 to 15 of this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Prospectus.

## Supplemental Information

The purpose of this Supplement is, inter alia, to incorporate by reference the unaudited Interim Reports of each Issuer for the period from 1 January to 30 June 2018. The Issuers therefore disclose the following changes to the Prospectus:

### I. Changes relating to the section "Notice"

#### Page 3

The paragraph under the heading "**BENCHMARKS REGULATION – STATEMENT IN RELATION TO ADMINISTRATOR'S REGISTRATION**" shall be deleted in its entirety and replaced as follows:

**"BENCHMARKS REGULATION – STATEMENT IN RELATION TO ADMINISTRATOR'S REGISTRATION** – Interest amounts payable on Notes with a floating rate of interest ("**Floating Rate Notes**") will be calculated by reference to a specific benchmark which will be provided by an administrator. As at the date of this Prospectus, the specific benchmark applicable to an issue of Floating Rate Notes has not yet been determined. However, interest amounts payable under Floating Rate Notes issued under the Programme may be calculated by reference to e.g. the (i) Euro Interbank Offered Rate ("**EURIBOR**") which is provided by the European Money Markets Institute ("**EMMI**"), (ii) Hong Kong Interbank Offered Rate (HIBOR) which is provided by the Treasury Markets Association ("**TMA**"), (iii) London Interbank Offered Rate ("**LIBOR**") which is provided by the ICE Benchmark Administration ("**IBA**"), (iv) Norwegian Interbank Offered Rate (NIBOR) which is provided by the Norwegian Financial References AS ("**NoRe**"), (v) Singapore Interbank Offered Rate (SIBOR) which is provided by ABS Benchmarks Administration Co Pte Ltd ("**ABS**"), (vi) Stockholm Interbank Offered Rate (STIBOR) which is provided by the Swedish Bankers' Association ("**SBA**"), (vii) Tokyo Interbank Offered Rate (TIBOR) which is provided by the Japanese Bankers' Association TIBOR Administration ("**JBATA**"), (viii) Canadian Dollar Offered Rate (CDOR) which is provided by Thomson Reuters ("**Thomson Reuters**"), or (ix) or another benchmark. As at the date of this Prospectus, only IBA and Thomson Reuters appear on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority (the "**ESMA**") pursuant to Article 36 of the Benchmarks Regulation (EU) 2016/1011 of the European Parliament and the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (the "**Benchmarks Regulation**"). As far as the Issuers are aware, the transitional provisions in Article 51 of the Benchmarks Regulation apply, so that EMMI, TMA, NoRe, ABS, SBA and JBATA are not currently required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence)."

## II. Changes relating to the Summary

### (1) Page 11

On page 11 *et seq.* of the Prospectus, in "Section B - Issuer" in the section relating to Deutsche Bahn Aktiengesellschaft, element B.12 shall be deleted in its entirety and replaced by the following:

"

<b>B.12</b>	<b>Selected historical financial information key</b>	<p>The following table sets out selected financial information, which has been extracted from the audited consolidated financial statements (prepared in accordance with International Financial Reporting Standards as adopted by the EU ("IFRS")) of DB AG as of, and for the fiscal year of DB AG ended on, 31 December 2017 and the unaudited consolidated interim financial statements (prepared in accordance with IFRS) of DB AG as of, and for the first half year of the financial year of DB AG ended on, 30 June 2018.</p> <table border="1" data-bbox="574 667 1421 1094"> <thead> <tr> <th></th> <th>As of 30 June 2018</th> <th>As of 31 December 2017</th> <th>As of 31 December 2016</th> </tr> <tr> <th></th> <th>€ million* (unaudited)</th> <th>€ million* (audited)</th> <th>€ million* (audited)</th> </tr> </thead> <tbody> <tr> <td>Non-current assets**</td> <td>46,310</td> <td>45,625</td> <td>45,290</td> </tr> <tr> <td>Current assets</td> <td>11,845</td> <td>10,811</td> <td>11,034</td> </tr> <tr> <td>Equity**</td> <td>14,143</td> <td>14,238</td> <td>12,657</td> </tr> <tr> <td>Total assets**</td> <td>58,155</td> <td>56,436</td> <td>56,324</td> </tr> </tbody> </table> <table border="1" data-bbox="574 1157 1421 1612"> <thead> <tr> <th></th> <th>1 January 2017 to 31 December 2017</th> <th>1 January 2016 to 31 December 2016</th> </tr> <tr> <th></th> <th>€ million* (audited)</th> <th>€ million* (audited)</th> </tr> </thead> <tbody> <tr> <td>Revenues</td> <td>42,693</td> <td>40,557</td> </tr> <tr> <td>Profit before taxes on income</td> <td>968</td> <td>706</td> </tr> <tr> <td>Net profit for the year</td> <td>765</td> <td>716</td> </tr> <tr> <td>Cash flow from operating activities</td> <td>2,329</td> <td>3,648</td> </tr> </tbody> </table> <p>* The figures have been rounded.</p> <p>** Previous year's figure adjusted due to the effects of the retrospective application of change in methods in accounting for pension obligations in the DB Arriva business unit.</p>		As of 30 June 2018	As of 31 December 2017	As of 31 December 2016		€ million* (unaudited)	€ million* (audited)	€ million* (audited)	Non-current assets**	46,310	45,625	45,290	Current assets	11,845	10,811	11,034	Equity**	14,143	14,238	12,657	Total assets**	58,155	56,436	56,324		1 January 2017 to 31 December 2017	1 January 2016 to 31 December 2016		€ million* (audited)	€ million* (audited)	Revenues	42,693	40,557	Profit before taxes on income	968	706	Net profit for the year	765	716	Cash flow from operating activities	2,329	3,648
	As of 30 June 2018	As of 31 December 2017	As of 31 December 2016																																									
	€ million* (unaudited)	€ million* (audited)	€ million* (audited)																																									
Non-current assets**	46,310	45,625	45,290																																									
Current assets	11,845	10,811	11,034																																									
Equity**	14,143	14,238	12,657																																									
Total assets**	58,155	56,436	56,324																																									
	1 January 2017 to 31 December 2017	1 January 2016 to 31 December 2016																																										
	€ million* (audited)	€ million* (audited)																																										
Revenues	42,693	40,557																																										
Profit before taxes on income	968	706																																										
Net profit for the year	765	716																																										
Cash flow from operating activities	2,329	3,648																																										

			<b>1 January 2018 to 30 June 2018</b>	<b>1 January 2017 to 30 June 2017</b>
			<b>€ million* (unaudited)</b>	<b>€ million* (unaudited)</b>
		Revenues	<b>21,555</b>	21,066
		Profit before taxes on income	<b>560</b>	733
		Net profit (after taxes)	<b>562</b>	779
		Cash flow from operating activities	<b>1,294</b>	762
		* The figures have been rounded.		
	<b>Material adverse change in the prospects of the Issuer</b>	There has been no material adverse change in the prospects of DB AG since 31 December 2017.		
	<b>Significant changes in the financial or trading position of the Issuer</b>	Not applicable. There has been no significant change in the financial or trading position of DB Group since 30 June 2018.		

On page 14 *et seq.* of the Prospectus, in "Section B - Issuer" in the section relating to Deutsche Bahn Finance, element B.12 shall be deleted in its entirety and replaced by the following:

"

<b>B.12</b>	<b>Selected historical financial information</b>	<b>key</b>	The following table sets out selected financial information, which has been extracted from the audited financial statements (prepared in accordance with the German Commercial Code ( <i>Handelsgesetzbuch</i> )) of Deutsche Bahn Finance as of, and for the short fiscal year of Deutsche Bahn Finance ended on, 31 December 2017 and the unaudited interim financial statements (prepared in accordance with the German Commercial Code ( <i>Handelsgesetzbuch</i> )) of Deutsche Bahn Finance as of, and for the first half year of the financial year of Deutsche Bahn Finance ended on, 30 June 2018.			
				<b>As of 30 June 2018</b>	<b>As of 31 December 2017</b>	<b>As of 31 August 2017**</b>
			<b>€ million* (unaudited)</b>	<b>€ million* (audited)</b>	<b>€ million* (audited)</b>	
	Non-current assets		<b>19,811.19</b>	19,698.54	19,856.87	
	Current assets		<b>314.97</b>	351.23	322.80	
	Liabilities		<b>20,036.88</b>	19,965.66	20,098.03	
	Issued share capital		<b>0.10</b>	0.10	0.10	
	Retained earnings		<b>64.03</b>	64.03	57.33	
			<b>1 September 2017 to 31 December 2017</b>	<b>1 January 2017 to 31 August 2017**</b>	<b>1 January 2017 to 31 December 2017</b>	
			<b>€ million* (audited)</b>	<b>€ million* (audited)</b>	<b>€ million* (audited)</b>	
	Net result after taxation		<b>4.37</b>	6.70	11.07	
	Profits transferred according to profit and loss transfer agreement		<b>-4.37</b>	0	-4.37	
	Profit for the period		<b>0</b>	6.70	6.70	
* The figures have been rounded.						

		<p>** The numbers as of 31 August 2017 were translated from Dutch GAAP into German accounting standards according to HGB.</p> <p>Until 31 August 2017, Deutsche Bahn Finance reported financials in accordance with Dutch GAAP. The relevant financial figures for 2016 were (in EUR million): Non-current assets: 17,959.96; Current assets: 2,123.22; Long-term bonds: 17,906.35; Short-term bonds: 1,838.42; Issued and paid-up share capital: 0.10; Retained earnings 47.21; Net result before taxation: 13.48; Taxation: 3.36; Net result after taxation 10.12.</p> <table border="1"> <thead> <tr> <th></th> <th>1 January 2018 to 30 June 2018</th> <th>1 January 2017 to 30 June 2017</th> </tr> <tr> <th></th> <th>€ million* (unaudited)</th> <th>€ million* (unaudited)</th> </tr> </thead> <tbody> <tr> <td>Net result after taxation</td> <td>5.49</td> <td>4.90</td> </tr> <tr> <td>Profits transferred according to profit and loss transfer agreement</td> <td>0</td> <td>0</td> </tr> <tr> <td>Profit for the period</td> <td>5.49</td> <td>4.90</td> </tr> </tbody> </table> <p>* The figures have been rounded.</p>		1 January 2018 to 30 June 2018	1 January 2017 to 30 June 2017		€ million* (unaudited)	€ million* (unaudited)	Net result after taxation	5.49	4.90	Profits transferred according to profit and loss transfer agreement	0	0	Profit for the period	5.49	4.90
	1 January 2018 to 30 June 2018	1 January 2017 to 30 June 2017															
	€ million* (unaudited)	€ million* (unaudited)															
Net result after taxation	5.49	4.90															
Profits transferred according to profit and loss transfer agreement	0	0															
Profit for the period	5.49	4.90															
	<b>Material adverse change in the prospects of the Issuer</b>	There has been no material adverse change in the prospects of Deutsche Bahn Finance since 31 December 2017.															
	<b>Significant changes in the financial or trading position of the Issuer</b>	Not applicable. There has been no significant change in the financial or trading position of Deutsche Bahn Finance since 30 June 2018.															

### III. Changes to the German Translation of the Summary

#### (1) Page 31

On page 31 *et seq.* of the Prospectus, in "Abschnitt B - Emittentin" in the section relating to Deutsche Bahn Aktiengesellschaft, element B.12 shall be deleted in its entirety and replaced by the following:

<b>B.12</b>	<b>Ausgewählte wesentliche historische Finanzinformationen</b>	Die folgende Übersicht zeigt ausgewählte Finanzinformationen, die dem geprüften konsolidierten Jahresabschluss (gemäß International Financial Reporting Standards in der von der EU angenommenen Fassung ("IFRS") erstellt) der DB AG zum 31. Dezember 2017 und für das am 31. Dezember 2017 zu Ende gegangene Geschäftsjahr der DB AG und dem nicht geprüften konsolidierten Zwischenabschluss (gemäß IFRS erstellt) der DB AG zum 30. Juni 2018 und für das am 30. Juni 2018 zu Ende gegangene erste Halbjahr des Geschäftsjahres der DB AG entnommen wurden.
-------------	--	---

	Zum 30. Juni 2018	Zum 31. Dezember 2017	Zum 31. Dezember 2016
	Mio. EUR* (ungeprüft)	Mio. EUR* (geprüft)	Mio. EUR* (geprüft)
Langfristige Vermögenswerte**	46.310	45.625	45.290
Kurzfristige Vermögenswerte	11.845	10.811	11.034
Eigenkapital**	14.143	14.238	12.657
Bilanzsumme**	58.155	56.436	56.324

  

	1. Januar 2017 bis 31. Dezember 2017	1. Januar 2016 bis 31. Dezember 2016
	Mio. EUR* (geprüft)	Mio. EUR* (geprüft)
Umsatz	42,693	40.557
Ergebnis vor Ertragsteuern	968	706
Jahresergebnis	765	716
Mittelfluss aus gewöhnlicher Geschäftstätigkeit	2.329	3.648

\* Die Zahlenangaben wurden gerundet.

\*\* Zahl zum Vorjahresende aufgrund der Effekte aus der rückwirkenden Anwendung einer Methodenänderung bei der Bilanzierung von Pensionsverpflichtungen im Geschäftsfeld DB Arriva angepasst.

  

	1. Januar 2018 bis 30. Juni 2018	1. Januar 2017 bis 30. Juni 2017
	Mio. EUR* (ungeprüft)	Mio. EUR* (ungeprüft)
Umsatz	21.555	21.066
Ergebnis vor Ertragsteuern	560	733
Jahresergebnis	562	779



		Mittelfluss aus gewöhnlicher Geschäftstätigkeit	1.294	762
		* Die Zahlenangaben wurden gerundet.		
	<b>Wesentliche Verschlechterung der Aussichten der Emittentin</b>	Seit dem 31. Dezember 2017 sind keine wesentlichen nachteiligen Veränderungen in den Aussichten der Deutsche Bahn AG eingetreten.		
	<b>Wesentliche Veränderungen bei Finanzlage oder Handelsposition der Emittentin</b>	Entfällt. Seit dem 30. Juni 2018 sind keine wesentlichen Veränderungen in der Finanzlage oder der Handelsposition des DB-Konzerns eingetreten.		

"

(2) Page 35

On page 35 *et seq.* of the Prospectus, in "Abschnitt B - Emittentin" in the section relating to Deutsche Bahn Finance, element B.12 shall be deleted in its entirety and replaced by the following:

"

<b>B.12</b>	<b>Ausgewählte wesentliche historische Finanzinformationen</b>	Die folgende Übersicht zeigt ausgewählte Finanzinformationen, die dem geprüften Jahresabschluss der Deutsche Bahn Finance zum 31. Dezember 2017 und für das zum 31. Dezember 2017 endende Rumpfgeschäftsjahr der Deutsche Bahn Finance (gemäß Handelsgesetzbuch aufgestellt) und dem nicht geprüften Zwischenabschluss (gemäß Handelsgesetzbuch aufgestellt) der Deutsche Bahn Finance zum 30. Juni 2018 und für das am 30. Juni 2018 zu Ende gegangene erste Halbjahr des Geschäftsjahres der Deutsche Bahn Finance entnommen wurden.																												
		<table border="1"> <thead> <tr> <th></th> <th>Zum 30. Juni 2018</th> <th>Zum 31. Dezember 2017</th> <th>Zum 31. August 2017</th> </tr> <tr> <th></th> <th>Mio. EUR* (ungeprüft)</th> <th>Mio. EUR* (geprüft)</th> <th>Mio. EUR** (geprüft)</th> </tr> </thead> <tbody> <tr> <td>Anlagevermögen</td> <td>19.811,20</td> <td>19.698,54</td> <td>19.856,87</td> </tr> <tr> <td>Umlaufvermögen</td> <td>314,97</td> <td>351,23</td> <td>322,80</td> </tr> <tr> <td>Verbindlichkeiten</td> <td>20.036,88</td> <td>19.965,66</td> <td>20.098,03</td> </tr> <tr> <td>Gezeichnetes Kapital</td> <td>0,10</td> <td>0,10</td> <td>0,10</td> </tr> <tr> <td>Gewinnrücklagen</td> <td>64,03</td> <td>64,03</td> <td>57,33</td> </tr> </tbody> </table>		Zum 30. Juni 2018	Zum 31. Dezember 2017	Zum 31. August 2017		Mio. EUR* (ungeprüft)	Mio. EUR* (geprüft)	Mio. EUR** (geprüft)	Anlagevermögen	19.811,20	19.698,54	19.856,87	Umlaufvermögen	314,97	351,23	322,80	Verbindlichkeiten	20.036,88	19.965,66	20.098,03	Gezeichnetes Kapital	0,10	0,10	0,10	Gewinnrücklagen	64,03	64,03	57,33
	Zum 30. Juni 2018	Zum 31. Dezember 2017	Zum 31. August 2017																											
	Mio. EUR* (ungeprüft)	Mio. EUR* (geprüft)	Mio. EUR** (geprüft)																											
Anlagevermögen	19.811,20	19.698,54	19.856,87																											
Umlaufvermögen	314,97	351,23	322,80																											
Verbindlichkeiten	20.036,88	19.965,66	20.098,03																											
Gezeichnetes Kapital	0,10	0,10	0,10																											
Gewinnrücklagen	64,03	64,03	57,33																											

	<b>1. September 2017 bis 31. Dezember 2017</b>	<b>1. Januar 2017 bis 31. August 2017**</b>	<b>1. Januar 2017 bis 31. Dezember 2017</b>
	<b>Mio. EUR* (geprüft)</b>	<b>Mio. EUR* (geprüft)</b>	<b>Mio. EUR* (geprüft)</b>
Ergebnis nach Steuern	<b>4,37</b>	6,70	11,07
Aufgrund eines Gewinnabführungsvertrages abgeführter Gewinn	<b>-4,37</b>	0	-4,37
Jahresüberschuss	<b>0</b>	6,70	6,70

\* Die Zahlenangaben wurden gerundet.

\*\* Die Angaben zum 31. August 2017 wurden von der niederländischen Rechnungslegung (Dutch GAAP) in die deutsche Rechnungslegung gem. HGB übergeleitet.

Bis zum 31. August 2017 berichtete die Gesellschaft ihre Finanzdaten gemäß Dutch GAAP. Die entsprechenden Finanzkennzahlen für 2016 lauteten (in Mio. EUR): Langfristige Vermögenswerte 17.959,96, Kurzfristige Vermögenswerte 2.123,22, Langfristige Schuldverschreibungen 17.906,35, Kurzfristige Schuldverschreibungen 1.838,42, Eigenkapitalanteil 0,10, Einbehaltene Gewinne 47,21, Nettogewinn vor Steuern 13,48, Steuern 3,36, Nettogewinn nach Steuern 10,12.

	<b>1. Januar 2018 bis 30. Juni 2018</b>	<b>1. Januar 2017 bis 30. Juni 2017</b>
	<b>Mio. EUR* (ungeprüft)</b>	<b>Mio. EUR* (ungeprüft)</b>
Ergebnis nach Steuern	<b>5,49</b>	4,90
Aufgrund eines Gewinnabführungsvertrages abgeführter Gewinn	<b>0</b>	0
Jahresüberschuss	<b>5,49</b>	4,90

\* Die Zahlenangaben wurden gerundet.

	<b>Wesentliche Verschlechterung der Aussichten der Emittentin</b>	Seit dem 31. Dezember 2017 sind keine wesentlichen nachteiligen Veränderungen in den Aussichten der Deutsche Bahn Finance eingetreten.
	<b>Wesentliche Veränderungen bei Finanzlage oder Handelsposition der Emittentin</b>	Entfällt. Seit dem 30. Juni 2018 sind keine wesentlichen Veränderungen in der Finanzlage oder der Handelsposition der Deutsche Bahn Finance eingetreten.

"

#### IV. Changes to "Deutsche Bahn Aktiengesellschaft as Issuer and Guarantor"

##### (1) Page 207

The text and tables under the heading "2. Selected Financial Information" on page 207 shall be deleted in its entirety and replaced by the following:

"

The following tables set out selected financial information relating to DB AG. All information has been extracted from the audited consolidated and audited non-consolidated financial statements of DB AG for the years ended 31 December 2017 and 31 December 2016 as well as the unaudited consolidated interim financial statements of DB AG as of, and for the first half year of the financial year of DB AG ended on, 30 June 2018. The audited consolidated financial statements of DB AG have been prepared in accordance with International Financial Reporting Standards as adopted by the EU ("IFRS") and the audited non-consolidated financial statements of DB AG have been prepared in accordance with German GAAP ("HGB").

	<b>As of 30 June 2018</b>	<b>As of 31 December 2017</b>	<b>As of 31 December 2016</b>
	<b>€ million* (unaudited)</b>	<b>€ million* (audited)</b>	<b>€ million* (audited)</b>
Non-current assets**	<b>46,310</b>	45,625	45,290
Current assets	<b>11,845</b>	10,811	11,034
Equity**	<b>14,143</b>	14,238	12,657
Total assets**	<b>58,155</b>	56,436	56,324

	<b>1 January 2017 to 31 December 2017</b>	<b>1 January 2016 to 31 December 2016</b>
	<b>€ million* (audited)</b>	<b>€ million* (audited)</b>
Revenues	<b>42,693</b>	40,557
Profit before taxes on income	<b>968</b>	706
Net profit for the year	<b>765</b>	716
Cash flow from operating activities	<b>2,329</b>	3,648

	<b>1 January 2018 to 30 June 2018</b>	<b>1 January 2017 to 30 June 2017</b>
	<b>€ million* (unaudited)</b>	<b>€ million* (unaudited)</b>
Revenues	<b>21,555</b>	21,066
Profit before taxes on income	<b>560</b>	733
Net profit (after taxes)	<b>562</b>	779
Cash flow from operating activities	<b>1,294</b>	762

\* The figures have been rounded and are taken from the consolidated financial statements of DB AG.

\*\* Previous year's figure adjusted due to the effects of the retrospective application of change in methods in accounting for pension obligations in the DB Arriva business unit.

"

## **(2) Page 222**

**The following sentence shall be inserted under the second paragraph under the heading "10. Historical Financial Information":**

"The unaudited consolidated interim financial statements of DB AG as of, and for the first half year of the financial year of DB AG ended on, 30 June 2018 are incorporated by reference into this Prospectus."

## **(3) Page 222**

**The paragraph under heading "13. Significant Change in the Financial or Trading Position of DB AG" shall be deleted in its entirety and replaced by the following:**

**"13. Significant Change in the Financial or Trading Position of DB Group**

There has been no significant change in the financial position of DB Group since 30 June 2018."

**(4) Page 224**

On page 224 the following paragraph shall be inserted after the fourth paragraph under heading "16. Sustainability" on page 223:

"In addition, Deutsche Bahn AG has been awarded an environmental, social and governance (ESG) Rating of "AA" from MSCI ESG Research LLC."

**V. Changes to "Deutsche Bahn Finance GmbH as Issuer"**

**(1) Page 225**

The text and tables under the heading "2. Selected Financial Information" on page 225 shall be deleted in its entirety and replaced by the following:

"

The following table sets out selected financial information, which has been extracted from the audited financial statements (prepared in accordance with the German Commercial Code (*Handelsgesetzbuch*)) of Deutsche Bahn Finance as of, and for the short fiscal year of Deutsche Bahn Finance ended on, 31 December 2017 and the unaudited interim financial statements (prepared in accordance with the German Commercial Code (*Handelsgesetzbuch*)) of Deutsche Bahn Finance as of, and for the first half year of the financial year of Deutsche Bahn Finance ended on, 30 June 2018.

	<b>As of 30 June 2018</b>	<b>As of 31 December 2017</b>	<b>As of 31 August 2017**</b>
	<b>€ million* (unaudited)</b>	<b>€ million* (audited)</b>	<b>€ million* (audited)</b>
Non-current assets	<b>19,811.20</b>	19,698.54	19,856.87
Current assets	<b>314.97</b>	351.23	322.80
Liabilities	<b>20,036.88</b>	19,965.66	20,098.03
Issued share capital	<b>0.10</b>	0.10	0.10
Retained earnings	<b>64.03</b>	64.03	57.33
	<b>1 September 2017 to 31 December 2017</b>	<b>1 January 2017 to 31 August 2017**</b>	<b>1 January 2017 to 31 December 2017</b>
	<b>€ million* (audited)</b>	<b>€ million* (audited)</b>	<b>€ million* (audited)</b>
Net result after taxation	<b>4.37</b>	6.70	11.07
Profits transferred according to profit and loss transfer agreement	<b>-4.37</b>	0	-4.37
Profit for the period	<b>0</b>	6.70	6.70

\* The figures have been rounded.

\*\* The numbers as of 31 August 2017 were translated from Dutch GAAP into German accounting standards according to HGB.

	<b>1 January 2018 to 30 June 2018</b>	<b>1 January 2017 to 30 June 2017</b>
	<b>€ million* (unaudited)</b>	<b>€ million* (unaudited)</b>
Net result after taxation	<b>5.49</b>	4.90
Profits transferred according to profit and loss transfer agreement	<b>0</b>	0
Profit for the period	<b>5.49</b>	4.90

\* The figures have been rounded.

"

**(2) Page 228**

**The following sentence shall be inserted under the third paragraph under the heading "8. Historical Financial Information":**

"The unaudited interim financial statements of Deutsche Bahn Finance as of, and for the first half year of the financial year of Deutsche Bahn Finance ended on, 30 June 2018 are incorporated by reference into this Prospectus."

**(3) Page 229**

**The text under the heading "11. Significant Change in the Financial or Trading Position of Deutsche Bahn Finance" shall be deleted in its entirety and replaced by the following:**

"There has been no significant change in the financial position of Deutsche Bahn Finance since 30 June 2018."

**VI. Changes to "General Information"**

**(1) Page 245**

**The following table shall be inserted under the second table under the heading "1) Deutsche Bahn AG in the section "Documents Incorporated by Reference":**

"

<b>Unaudited consolidated financial statements for the six month period ending 30 June 2018</b>	<b>Extracted from the Deutsche Bahn Group Interim Report 1 January – 30 June 2018 (English version)</b>
– Income Statement	– page 54
– Balance Sheet	– page 55
– Cash Flow Statement	– page 56
– Statement of changes in equity	– page 57
– Notes to the consolidated interim financial statements	– pages 60 to 64

"

**(2) Page 245**

The following table shall be inserted under the fourth table under the heading "2) Deutsche Bahn Finance in the section "Documents Incorporated by Reference":

"

Unaudited financial report for the six month period ending 30 June 2018	Extracted from the Deutsche Bahn Finance GmbH Half Year 1 January – 30 June 2018 (German language)
– Balance Sheet	– pages 2 to 3
– Profit and Loss Accounts	– page 4
– Cash Flow Statement	– page 5
– Explanatory Notes	– pages 8 to 16

"

**(3) Page 246**

The text in the paragraph "Availability of Documents" shall be deleted and replaced by the following:

"As long as this Prospectus remains in effect copies of the following documents will be made available at the investor relations website of Deutsche Bahn AG ([www.deutschebahn.com/ir](http://www.deutschebahn.com/ir)):

- (a) this Prospectus;
- (b) a copy of any supplement to this Prospectus;
- (c) the constitutive documents of each Issuer;
- (d) the audited consolidated and non-consolidated financial statements of Deutsche Bahn AG as of, and for the two fiscal years ended on, 31 December 2016 and 2017 (including the respective auditor reports thereon);
- (e) the audited financial statements of Deutsche Bahn Finance as of, and for the full fiscal year ended on, 31 December 2016 and for the two short fiscal years ended on, 31 August 2017 and 31 December 2017, respectively, including the respective auditor reports.
- (f) the unaudited consolidated interim report of Deutsche Bahn Aktiengesellschaft for the period 1 January to 30 June 2018; and
- (g) the unaudited financial report of Deutsche Bahn Finance for the period 1 January to 30 June 2018.

As long as this Prospectus remains in effect the Issuers will provide any investor upon its request and free of charge with a copy of this Prospectus and any or all of the documents incorporated by reference in this Prospectus.

This Prospectus, each Final Terms relating to those Notes listed on the Luxembourg Stock Exchange as well as the documents incorporated by reference in this Prospectus are made available on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)). In case of Notes listed on the Frankfurt Stock Exchange or the Berlin Stock Exchange or publicly offered in one or more member states of the European Economic Area the Final Terms will be made available on the website of such stock exchange (in accordance with the rules and regulations governing such stock exchange) or, but not necessarily longer than until the closing of the public offer or the listing at the stock exchange, whichever is the later, on the investor relations website of Deutsche Bahn AG ([www.deutschebahn.com](http://www.deutschebahn.com))."