This includes all instruments which were held as of December 31, 2022, and for which payments had already been agreed. Foreign currency amounts have been translated using the spot rate applicable as of the balance sheet date. The variable interest payments attributable to the financial instruments have been calculated on the basis of the interest rates applicable on December 31, 2022 (previous year: on December 31, 2021). Financial liabilities that can be repaid at any time are allocated to the earliest possible time segment.

The financial liabilities were opposed by cash and cash equivalents of € 5,138 million as of December 31, 2022 (as of December 31, 2021: € 4,591 million), consisting of positive account balances and current fixed-term deposits.

## Additional disclosures relating to the financial instruments

If covered by the scope of IFRS 9, the financial assets and liabilities are categorized and measured in accordance with IFRS 9. Financial assets and liabilities not covered by the scope of IFRS 9 are valued in accordance with the relevant standards and not allocated to any of the valuation categories of IFRS 9.

The carrying amounts as well as the net result per valuation category of IFRS 9 are shown in the following. The fair values and the details of individual classes of financial instruments are shown within the notes to the respective balance sheet items.

In DB Group, financial assets that are allocated to a valuation category according to IFRS 9 mainly comprise trade receivables and cash and cash equivalents.

In DB Group, financial liabilities that are allocated to a valuation category according to IFRS 9 mainly comprise senior bonds, EUROFIMA loans, bank borrowings, trade liabilities and other liabilities.

### Classification of financial assets and liabilities

The valuation categories of IFRS 9 are set out in the following:

| CARRYING AMOUNT / € million | Recognized in the income statement at fair value | With no impact on profit and loss at fair value | | Derivatives in hedging transactions | At amortized acquisition costs | Not within the scope of IFRS 7 | Total | of which fair value | Fair value | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | with recycling | without recycling | | | | | | Level 1 | Level 2 | Level 3 |
| **AS OF DEC 31, 2022** | | | | | | | | | | | |
| Non-current financial assets | 102 | 2 | 31 | 558 | 1,880 | 393 | **2,966** | 693 | 2 | 559 | 132 |
| Current financial assets | 526 | 822 | – | 164 | 12,210 | 1,396 | **15,118** | 1,512 | 502 | 189 | 821 |
| Non-current financial liabilities | 16 | – | – | 313 | 28,040 | 4,079 | **32,448** | 329 | – | 329 | – |
| Current financial liabilities | 12 | – | – | 64 | 12,710 | 3,941 | **16,727** | 76 | – | 76 | – |
| Net result | 41 | – | – | - 53 | - 369 | – | **-** | – | – | – | – |
| **AS OF DEC 31, 2021**[1] | | | | | | | | | | | |
| Non-current financial assets | 69 | 2 | 29 | 355 | 1,085 | 356 | **1,896** | 455 | 2 | 356 | 97 |
| Current financial assets | 14 | 819 | – | 36 | 11,827 | 780 | **13,476** | 869 | 0 | 50 | 819 |
| Non-current financial liabilities | 21 | – | – | 179 | 26,610 | 4,053 | **30,863** | 200 | – | 200 | – |
| Current financial liabilities | 6 | – | – | 13 | 12,501 | 3,643 | **16,163** | 19 | – | 19 | – |
| Net result | 44 | – | – | 33 | - 535 | – | **-** | – | – | – | – |

[1] Figures have been adjusted in accordance with the presentation in the year under review.

The net result according to valuation categories in particular contains interest income of € 79 million (previous year: € 47 million [1]) and interest expenses of € 429 million (previous year: € 461 million [1]) from the financial assets or liabilities that are not recognized in the statement of income at fair value.

If observable market values are not available, a non-market-based valuation (Level 3 valuation) was carried out, e.g. on the basis of similar transactions at normal market conditions in sufficient time. This includes, in DB Group, the valuation of the investment in Volocopter GmbH, Bruchsal, where the share price was to be used as of December 31, 2022, not adjusted for the assessment, based on the last financing rounds. If these share prices were to change by + / − 10 %, this would result in a change in fair value of € 9 million. For non-material other investments, amortized acquisition costs has been used for simplification purposes.

In addition, those receivables are also included in the Level 3 valuation that meet certain criteria relevant to a sale and are therefore valued at fair value using country-weighted credit spreads. If the credit risk increases or decreases, this would result in proportional valuation effects in the fair value of these receivables.

There have been no reclassifications between the valuation levels in the year under review.

For establishing the fair values of the derivative financial instruments, contractually agreed or most probable cash flows are discounted using the appropriate market interest rate, whereby due consideration is given to the credit risk by means of credit spreads. No credit risk markdowns have been recognized in the case of secured exposures. The credit risk resulting from the derivative portfolio is treated on a net basis. Credit support annexes, which are still subject to daily security settlement with a threshold value of € 0, were concluded to minimize the credit risk of long-term interest and cross-currency transactions.

[1] Figure adjusted.