

NOTE 6. Financial assets at fair value through profit and loss

This balance, as at 31 December 2018 and 2017, is analysed as follows:

(Thousands of AOA)

	31.12.2018	31.12.2017
Financial assets at fair value through profit and loss		
Securities		
Bonds and other fixed income securities		
Issued by public entities	-	772,702
	-	772,702
Financial assets mandatorily at fair value through profit and loss		
Securities		
Other variable income securities	16,387,405	-
Loans and advances to customers	10,183,491	-
	26,570,896	-
Financial assets held for trading		
Derivatives		
Derivative financial instruments with positive fair value	49,548	2,943,770
	49,548	2,943,770
	26,620,444	3,716,472
Financial liabilities held for trading		
Derivatives		
Derivative financial instruments with negative fair value	(50,510)	-
	(50,510)	-
	(50,510)	-

According to the accounting policy described in Note 2.5., financial assets at fair value through profit and loss are those acquired for the purpose of trading in the short term regardless of their maturity.

In accordance with IFRS 13, financial instruments are measured according to the following valuation levels described in Note 34, as follows:

(Thousands of AOA)

	Level 1	Level 2	Level 3	Total
Financial assets mandatorily at fair value through profit and loss				
Securities				
Other variable income securities	-	6,854,053	9,533,352	16,387,405
Loans and advances to customers	-	-	10,183,491	10,183,491
	-	6,854,053	19,716,843	26,570,896
Financial assets held for trading				
Derivatives				
Derivative financial instruments with positive fair value	-	49,548	-	49,548
	-	49,548	-	49,548
Balance on 31 December 2018	-	6,903,601	19,716,843	26,620,444
Financial liabilities held for trading				
Derivatives				
Derivative financial instruments with positive fair value	-	50,510	-	50,510
Balance on 31 December 2018	-	50,510	-	50,510
Financial assets at fair value through profit and loss				
Securities				
Bonds and other fixed income securities				
Issued by public entities	-	772,702	-	772,702
Financial assets held for trading				
Derivatives				
Derivative financial instruments with positive fair value	-	2,943,770	-	2,943,770
Balance on 31 December 2017	-	3,716,472	-	3,716,472

The main parameters used during 2018 and 2017 in the valuation model, as well as the description of the valuation levels established by IFRS 13, are described in Note 34.

As at 31 December 2018, Other variable income securities refers to the ODELL Liquidez, ODELL Retail and Logistics and ODELL Protecção funds, managed by ODELL GLOBAL INVESTORS – Sociedade Gestora de Empresas de Investimento Coletivo, S.A., valued according to the price quotation published by the entity.

As at 31 December 2018 and 2017, the maturity of financial assets at fair value through profit and loss is as follows:

(Thousands of AOA)

	Below 3 months	3 to 12 months	1 to 5 years	Above 5 years	Undefined maturity	Total
Financial assets mandatorily at fair value through profit and loss						
Securities						
Other variable income securities	-	-	-	-	16,387,405	16,387,405
Loans and advances to customers	79,420	9,697,278	87,441	319,352	-	10,183,491
	79,420	9,697,278	87,441	319,352	16,387,405	26,570,896
Financial assets held for trading						
Derivatives						
Derivative financial instruments with positive fair value	49,548	-	-	-	-	49,548
	49,548	-	-	-	-	49,548
Balance on 31 December 2018	128,968	9,697,278	87,441	319,352	16,387,405	26,620,444
Financial liabilities held for trading						
Derivatives						
Derivative financial instruments with positive fair value	50,510	-	-	-	-	50,510
Balance on 31 December 2018	50,510	-	-	-	-	50,510
Financial assets at fair value through profit and loss						
Securities						
Bonds and other fixed income securities						
Issued by public entities	-	6,814	765,888	-	-	772,702
Financial assets held for trading						
Derivatives						
Derivative financial instruments with positive fair value	192,986	2,750,784	-	-	-	2,943,770
Balance on 31 December 2017	192,986	2,757,598	765,888	-	-	3,716,472
Financial liabilities held for trading						
Derivatives						
Derivative financial instruments with positive fair value	-	-	-	-	-	-
Balance on 31 December 2017	-	-	-	-	-	-