

NOTE 8. Financial assets at amortised cost – Debt instruments

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

(Thousands of AOA)

	31.12.2018	31.12.2017
Bonds and other fixed income securities		
Issued by public entities		
Bonds indexed to the exchange rate of the United States dollar	190,561,375	135,600,826
Foreign currency bonds	69,056,073	66,835,227
Non-readjustable bonds	16,029,971	16,598,390
	275,647,419	219,034,443
Impairment losses	(678,703)	-
	274,968,716	219,034,443

In accordance with the accounting policy described in note 2.5, debt securities measured at amortised cost are impaired as a result of the adoption of IFRS 9, as set out in the defined model.

All exposures relating to debt securities disclosed under this caption are positioned at stage 1.

Changes occurred in impairment losses of financial assets as an adjustment to the investment amounts at amortised cost were as follows:

(Thousands of AOA)

	31.12.2018	31.12.2017
Opening balance	-	-
Impact of transition to IFRS 9	478,663	-
Charge-off	200,040	-
Balance on 31 December	678,703	-

As at 31 December 2018 and 2017, the maturity of financial instruments held to maturity is as follows:

(Thousands of AOA)

	Below 3 months	3 to 12 months	1 to 5 years	Above 5 years	Undefined maturity	Total
Debt securities						
Bonds issued by public entities	14,579,248	22,851,970	193,744,246	44,471,955	-	275,647,419
Balance on 31 December 2018	14,579,248	22,851,970	193,744,246	44,471,955	-	275,647,419
Held-to-maturity investments						
Bonds issued by public entities	23,181,681	32,003,810	113,096,248	50,581,507	-	218,863,246
Bonds issued by other entities	171,197	-	-	-	-	171,197
Balance on 31 December 2017	23,352,878	32,003,810	113,096,248	50,581,507	-	219,034,443