



Note 41

Ukraine's Invasion

In February 2022, the Russian Federation invaded Ukraine, which resulted in the enforcement of sanctions, at international level, directed at the Russian Federation and Belarus, as well as certain entities related to these countries.

The Board of Directors believes that given that events are evolving on a daily basis, future negative impacts may occur on the world economy and financial system, as well as on the evolution of the Angolan economy and its financial system, in particular.

Consequently, there could be possible future impacts on the main accounting estimates used by the Board of Directors in the preparation of the Bank's individual financial statements, which are disclosed in Note 3.

In this context, we highlight the estimates made for the valuation of real estate assets, particularly those held by investment funds majority-owned by the Bank, which considered the outlook for the evolution of Angola's macroeconomic indicators and assumptions made by expert valuers, and which have a high degree of subjectivity.

Therefore, the realization of the Bank's consolidated assets at their balance sheet amounts as at 31 December 2022 may be influenced by the development of the Angolan economy and the success of its future operations.

Note 42

Events after the reporting period

Up to the date of publication of these financial statements, there were no subsequent events to report.

Note 43

Note added for translation

These financial statements are a free translation of the financial statements originally issued in Portuguese. In the event of discrepancies, the Portuguese version prevails.