

Note 9 - Financial assets at amortized cost – Loans and advances to customers

This caption is analysed as follows:

	AOA thousand	
	12-31-2023	12-31-2022
Domestic loans		
Corporate		
Loans	333,566,233	341,529,851
Current account loans	11,193,566	9,727,703
Overdrafts	752,016	483,031
Credit cards	60,917	1,194,077
	345,572,732	352,934,662
Retail		
Loans	27,045,002	45,167,867
Mortgages	7,602,501	5,356,281
Employees	11,419,922	4,109,712
Credit cards	2,735,641	2,889,189
Consumer loans	8,402,054	987,391
Overdrafts	9,404	29,789
	57,214,522	58,540,229
	402,787,254	411,474,891
Foreign loans		
Retail		
Employees	398,668	158,223
Credit cards	79,600	58,931
Consumer loans	4,955	565
Loans	4,739	-
Overdrafts	27	601
	487,988	218,320
Total outstanding loans	403,275,242	411,693,211
Overdue loans		
Below 1 year	19,272,314	7,685,540
1 to 3 years	12,955,455	8,413,776
Above 3 years	117,979,204	80,051,359
	150,206,972	96,150,675
Total loans granted	553,482,214	507,843,886
Interest receivable	115,155,342	102,003,330
Total loans granted and interest receivable	668,637,557	609,847,216
Impairment losses	(189,529,085)	(156,245,906)
	479,108,472	453,601,310

Notice 10/2022 of the Banco Nacional de Angola requires credit to be granted to the real sector of the economy, as well as the requirements to be met. For loans granted or restructured under this Notice, the total cost of the loan on the borrower, including the interest rate and commissions, cannot exceed 7.5% per annum (all-in-cost). In turn, the Bank can deduct the full amount of the loan in the value of the reserve requirements established. Accordingly, in relation to the new loans granted under Notice 10/2022, which have an interest rate limit of 7.5% and release of reserve requirements that the Bank can apply to other interest-bearing assets, it is the Bank’s understanding that the fair value of the loans does not differ from their nominal value.

As at December 31, 2023 and 2022, exposure and impairment established by situation and risk segment is detailed as follows:

AOA thousand								
12-31-2023								
Segment	Exposure					Impairment losses		
	Total exposure	Outstanding loans	Of which restructured	Overdue loans	Of which restructured	Total impairment	Outstanding loans	Overdue loans
Corporate								
Loans	536,151,404	434,256,761	360,040,761	101,894,643	86,505,048	(113,358,716)	(62,824,817)	(50,533,899)
Current account loans	18,764,703	11,734,494	6,636,617	7,030,209	2,279,196	(5,880,717)	(300,820)	(5,579,897)
Overdrafts	19,539,387	427,005	-	19,112,382	-	(6,834,336)	(1,964)	(6,832,372)
Credit cards	751,418	751,418	-	-	-	(23,277)	(23,277)	-
	575,206,912	447,169,678	366,677,378	128,037,234	88,784,244	(126,097,046)	(63,150,878)	(62,946,168)
Retail								
Loans	44,572,784	39,601,618	33,649,792	4,971,166	4,066,719	(35,278,051)	(1,749,762)	(33,528,288)
Overdrafts	8,441,755	7,615,215	85,758	826,540	18,422	(5,607,108)	(620,404)	(4,986,704)
Mortgages	5,300,982	206,394	-	5,094,587	-	(4,017,042)	(1,152)	(4,015,890)
Consumer Loans	28,521,333	17,276,328	2,851,975	11,245,006	3,233,006	(17,843,527)	(285,393)	(17,558,134)
Employes	3,780,818	3,748,378	-	32,440	-	(400,876)	(215,593)	(185,283)
Credit cards	2,812,972	2,812,972	-	-	-	(285,435)	(285,435)	-
	93,430,645	71,260,906	36,587,525	22,169,739	7,318,147	(63,432,039)	(3,157,740)	(60,274,299)
	668,637,557	518,430,584	403,264,903	150,206,972	96,102,391	(189,529,085)	(66,308,618)	(123,220,467)

12-31-2022								
Segment	Exposure					Impairment losses		
	Total exposure	Outstanding loans	Of which restructured	Overdue loans	Of which restructured	Total impairment	Outstanding loans	Overdue loans
Corporate								
Loans	490,686,105	424,063,443	333,334,489	66,622,662	47,569,471	(92,056,693)	(56,575,248)	(35,481,445)
Current account loans	14,712,294	10,149,419	8,318,045	4,562,875	1,385,148	(3,390,076)	(247,289)	(3,142,787)
Overdrafts	17,058,250	4,453,828	-	12,604,422	-	(5,454,855)	(66,863)	(5,387,991)
Credit cards	483,031	483,031	-	-	-	(14,793)	(14,793)	-
	522,939,679	439,149,721	341,652,535	83,789,959	48,954,619	(100,916,417)	(56,904,194)	(44,012,223)
Retail								
Loans	64,776,754	60,126,189	34,636,587	4,650,566	3,150,731	(44,347,912)	(41,068,682)	(3,279,230)
Overdrafts	6,515,331	797,159	-	5,718,174	-	(4,952,495)	(1,700)	(4,950,796)
Mortgages	5,799,704	5,393,543	214,162	406,161	-	(3,539,155)	(1,083,088)	(2,456,067)
Employees	4,293,880	4,283,365	-	10,515	-	(454,807)	(350,381)	(104,426)
Credit cards	2,948,121	2,948,120	-	-	-	(189,364)	(189,364)	-
Consumer loans	2,573,746	998,445	26,677	1,575,301	269,031	(1,845,755)	(162,146)	(1,683,609)
	86,907,536	74,546,820	34,877,427	12,360,717	3,419,763	(55,329,489)	(42,855,362)	(12,474,127)
	609,847,216	513,696,541	376,529,961	96,150,675	52,374,382	(156,245,906)	(99,759,556)	(56,486,350)

As at December 31, 2023 and 2022, changes in inflows and outflows in the restructured exposure are detailed as follows:

	AOA thousand	
	12-31-2023	12-31-2022
Opening balance of restructured loan portfolio (gross)	428,904,343	410,002,790
Loans restructured in the period	19,197,784	5,092,372
Accrued interest of restructured loan portfolio	32,151,817	40,795,638
Settlement of restructured loans (partial or total)	(29,723,851)	-
Clearance of restructured credits	-	(7,307,379)
Foreign exchange and other	51,077,505	(16,603,413)
Write-offs	(2,240,305)	(3,075,665)
Closing balance of restructured loan portfolio (gross)	499,367,294	428,904,343

As at December 31, 2023 and 2022, restructured exposure and impairment losses established by situation and segment are detailed as follows:

	AOA thousand			
	12-31-2023			
	Loans			Impairment losses
	Outstanding	Overdue	Total	
Corporate	366,677,378	88,784,244	455,461,622	(101,280,796)
Retail				
Consumption	2,851,975	3,233,006	6,084,981	(928,920)
Mortgages	85,758	18,422	104,180	(53,445)
Other	33,649,792	4,066,719	37,716,511	(30,541,960)
	403,264,903	96,102,391	499,367,294	(132,805,122)

	AOA thousand			
	12-31-2022			
	Loans			Impairment losses
	Outstanding	Overdue	Total	
Corporate	341,652,535	48,954,619	390,607,154	(76,108,222)
Retail				
Consumption	26,677	269,031	295,709	(287,751)
Mortgages	214,162	-	214,162	(200,728)
Other	34,636,587	3,150,731	37,787,318	(27,466,320)
	376,529,961	52,374,382	428,904,343	(104,063,021)

As at December 31, 2023 and 2022, restructured exposure and impairment losses established by segment and stage are detailed as follows:

AOA thousand					
12-31-2023					
	Impairment stage				Impairment losses
	Stage 1	Stage 2	Stage 3	Total	
Corporate	-	306,811,354	148,650,269	455,461,622	(101,280,796)
Retail					
Consumption	-	-	6,084,981	6,084,981	(928,920)
Mortgages	-	7,527	96,653	104,180	(53,445)
Other	-	-	37,716,511	37,716,511	(30,541,960)
	-	306,818,881	192,548,414	499,367,294	(132,805,122)

AOA thousand					
12-31-2022					
	Impairment stage				Impairment losses
	Stage 1	Stage 2	Stage 3	Total	
Corporate	6,448,773	271,224,807	112,933,573	390,607,154	(76,108,222)
Retail					
Consumption	-	23,877	271,832	295,709	(287,751)
Mortgages	-	27,298	186,864	214,162	(200,728)
Other	-	-	37,787,319	37,787,319	(27,466,320)
	6,448,773	271,275,983	151,179,588	428,904,343	(104,063,021)

As at December 31, 2023 and 2022, the breakdown of exposure by residual maturity, excluding interest receivable, is presented as follows:

AOA thousand		
	12-31-2023	12-31-2022
Below 3 months	76,867,198	1,358,226
3 to 12 months	16,609,354	1,514
1 to 5 years	137,551,842	180,204,962
Above 5 years	172,246,847	230,128,510
Undefined maturity	150,206,973	96,150,674
	553,482,214	507,843,886

As at December 31, 2023 and 2022, the breakdown of exposure by rate type, including interest receivable, is presented as follows:

AOA thousand		
	12-31-2023	12-31-2022
Fixed rate	168,950,932	154,432,521
Variable rate	499,686,625	455,414,695
	668,637,557	609,847,216

Changes occurred in impairment losses of Loans and advances to Customers at amortized cost are as follows:

AOA thousand		
	12-31-2023	12-31-2022
Opening balance	156,245,906	147,333,307
Increases/(Reversals) (Note 33)	11,185,691	12,446,429
Interest increase stage 3	8,576,916	11,608,771
Charge-offs	(7,721,236)	(14,107,192)
Foreign exchange differences and other (Note 26)	21,241,808	(1,035,410)
Closing balance	189,529,085	156,245,906

As at December 31, 2023 and 2022, the exposure and impairment established, by stage, is presented as follows:

AOA thousand				
	12-31-2023			
	Impairment stage			
	Stage 1	Stage 2	Stage 3	Total
Total exposure	52,741,476	340,475,454	275,420,627	668,637,557
Impairment losses	(627,852)	(43,644,605)	(145,256,627)	(189,529,085)
	52,113,624	296,830,849	130,164,000	479,108,472
AOA thousand				
	12-31-2022			
	Impairment stage			
	Stage 1	Stage 2	Stage 3	Total
Total exposure	40,934,199	341,653,239	227,259,778	609,847,216
Impairment losses	(555,263)	(36,443,103)	(119,247,540)	(156,245,906)
	40,378,936	305,210,136	108,012,238	453,601,310

As at December 31, 2023 and 2022, the exposure transfer matrix, by stage, is presented as follows:

AOA thousand				
	12-31-2023			
	Impairment stage			
	Stage 1	Stage 2	Stage 3	Total
Stage as at January 1, 2023				
Stage 1	23,921,934	9,028,487	225,771	33,176,192
Stage 2	8,123,536	319,192,121	18,718,267	346,033,924
Stage 3	-	314,213	248,396,880	248,711,093
Exposures originated in 2023	20,696,006	11,940,633	8,079,709	40,716,348
	52,741,476	340,475,454	275,420,627	668,637,557
AOA thousand				
	12-31-2022			
	Impairment stage			
	Stage 1	Stage 2	Stage 3	Total
Stage as at January 1, 2022				
Stage 1	32,665,200	18,611,027	629,904	51,906,131
Stage 2	202,099	223,411,381	27,869,698	251,483,178
Stage 3	29	2,030,306	165,198,950	167,229,285
Exposures originated in 2022	8,066,871	97,600,525	33,561,226	139,228,622
	40,934,199	341,653,239	227,259,778	609,847,216

As at December 31, 2023 and 2022, the detail of exposure and impairment losses established, by segment and stage with the respective classifications, is as follows:

AOA thousand													
Segment	12-31-2023												
	Exposure									Impairment losses			
	Total exposure	Credit in Stage 1	Of which recovered	Credit in Stage 2	Of which recovering	Of which restructured	Credit in Stage 3	Of which recovering	Of which restructured	Total impairment	Credit in Stage 1	Credit in Stage 2	Credit in Stage 3
Corporate													
Loans	536,151,404	38,731,857	7,858,995	330,618,818	3,221,939	300,431,444	166,800,729	20,768,678	146,114,365	(113,358,716)	(291,690)	(42,950,825)	(70,116,201)
Current account loans	18,764,703	2,617,390	-	8,115,425	1,735,515	6,379,910	8,031,888	727,840	2,535,904	(5,880,717)	(48,571)	(95,354)	(5,736,793)
Overdrafts	19,539,386	42,663	0	149,534	3,174	-	19,347,190	1,593,654	-	(6,834,336)	(74)	(62,783)	(6,771,479)
Credit cards	751,418	686,539	2,262	46,432	13,260	-	18,447	6,340	-	(23,277)	(6,190)	(3,039)	(14,048)
	575,206,911	42,078,448	7,861,257	338,930,209	4,973,887	306,811,354	194,198,254	23,096,512	148,650,269	(126,097,046)	(346,524)	(43,112,001)	(82,638,521)
Retail													
Loans	44,572,784	1,050,877	9,247	76,797	32,988	-	43,445,110	-	37,716,511	(35,278,051)	(28,737)	(38,511)	(35,210,803)
Mortgages	8,441,755	1,959,121	153,758	650,968	298,947	7,527	5,831,666	615,947	96,653	(5,607,108)	(45,141)	(298,755)	(5,263,212)
Overdrafts	5,300,982	7,672	36	10,252	686	-	5,283,058	2,975	-	(4,017,042)	(256)	(1,946)	(4,014,840)
Consumer Loans	28,521,333	1,997,691	29,789	249,080	173,379	-	26,274,562	284,868	6,084,981	(17,843,527)	(88,109)	(64,216)	(17,691,203)
Employees	3,780,818	3,616,585	58,326	69,747	48,468	-	94,486	16,501	-	(400,876)	(98,399)	(98,329)	(204,147)
Credit cards	2,812,972	2,031,081	11,123	488,400	65,983	-	293,491	214,384	-	(285,435)	(20,686)	(30,847)	(233,902)
	93,430,645	10,663,028	262,279	1,545,245	620,451	7,527	81,222,373	1,134,675	43,898,145	(63,432,039)	(281,328)	(532,604)	(62,618,107)
	668,637,557	52,741,476	8,123,536	340,475,454	5,594,338	306,818,881	275,420,627	24,231,187	192,548,414	(189,529,085)	(627,852)	(43,644,605)	(145,256,627)



AOA thousand													
Segment	12-31-2022												
	Exposure									Impairment losses			
	Total exposure	Credit in Stage 1	Of which recovered	Credit in Stage 2	Of which recovering	Of which restructured	Credit in Stage 3	Of which recovering	Of which restructured	Total impairment	Credit in Stage 1	Credit in Stage 2	Credit in Stage 3
Corporate													
Loans	490,686,105	21,390,653	-	334,610,886	14,181,320	269,515,704	134,684,566	8,684,414	111,388,256	(171,963)	(35,227,176)	(56,657,554)	(70,116,201)
Current account loans	14,712,294	7,591,636	-	1,709,103	-	1,709,103	5,411,555	12,374	1,545,317	(62,069)	(41,086)	(3,286,922)	(5,736,793)
Overdrafts	17,058,250	47,715	11	785,788	4,766	-	16,224,746	19,873	-	(467)	(82,911)	(5,371,476)	(6,771,479)
Credit cards	483,031	439,759	243	31,856	10,884	-	11,416	2,141	-	(2,952)	(2,288)	(9,552)	(14,048)
	522,939,679	29,469,763	255	337,137,633	14,196,970	271,224,807	156,332,283	8,718,801	112,933,573	(237,451)	(35,353,461)	(65,325,505)	(82,638,521)
Retail													
Loans	64,776,754	2,874,813	20,327	2,434,166	235,626	-	59,467,775	255,830	37,787,319	(113,706)	(183,338)	(44,050,868)	(35,210,803)
Mortgages	2,573,746	595,723	-	264,847	90,227	23,877	1,713,176	78,639	271,832	(30,382)	(118,740)	(1,696,633)	(5,263,212)
Overdrafts	4,293,880	3,992,058	32,147	265,505	212,909	-	36,316	1,871	-	(97,957)	(278,513)	(78,337)	(4,014,840)
Consumer Loans	6,515,331	14,162	73	479,044	1,413	-	6,022,125	903,118	-	(380)	(184,941)	(4,767,174)	(17,691,203)
Employes	2,948,121	2,483,521	12,637	292,961	47,879	-	171,639	93,114	-	(40,614)	(13,434)	(135,316)	(204,147)
Credit cards	5,799,705	1,504,158	136,661	779,083	284,602	27,298	3,516,465	988,398	186,864	(34,773)	(310,676)	(3,193,706)	(233,902)
	86,907,537	11,464,435	201,844	4,515,606	872,655	51,175	70,927,496	2,320,971	38,246,015	(317,812)	(1,089,642)	(53,922,035)	(62,618,107)
	609,847,217	40,934,199	202,099	341,653,239	15,069,625	271,275,983	227,259,778	11,039,771	151,179,588	(555,263)	(36,443,103)	(119,247,540)	(145,256,627)

As at December 31, 2023 and 2022, the detail of exposure and impairment losses established, by segment and by range of days past due, is presented as follows:

AOA thousand														
Segment	12-31-2023													
	Exposure							Impairment losses						
	Stage 1	Stage 2		Stage 3				Stage 1	Stage 2		Stage 3			
	≤30 days	≤30 days	>30 days	≤90 days	≤30 days	>30 days		≤30 days	≤30 days	>30 days	≤90 days	≤30 days	>30 days	≤90 days
Corporate														
Loans	38,731,857	323,614,437	5,763,261	1,241,120	49,570,137	915,742	116,314,851	(291,690)	(40,806,676)	(1,350,486)	(793,664)	(21,726,451)	(124,410)	(48,265,339)
Current account loans	2,617,390	8,115,425	-	-	727,840	-	7,304,048	(48,571)	(95,354)	-	-	(156,896)	-	(5,579,897)
Overdrafts	42,664	16,419	83,990	49,125	1,911	1,591,463	17,753,815	(74)	(1,757)	(51,290)	(9,736)	(133)	(241)	(6,771,105)
Credit cards	686,539	46,432	-	-	18,447	-	-	(6,190)	(3,039)	-	-	(14,048)	-	-
	42,078,450	331,792,714	5,847,251	1,290,245	50,318,335	2,507,205	141,372,714	(346,524)	(40,906,826)	(1,401,776)	(803,399)	(21,897,529)	(124,651)	(60,616,342)
Retail														
Loans	1,050,877	32,988	43,809	-	2,108,437	40,728,796	607,878	(28,737)	(8,991)	(29,520)	-	(1,712,035)	(33,075,014)	(423,754)
Mortgages	1,959,121	355,543	266,137	29,289	456,648	134,200	5,240,817	(45,141)	(129,483)	(156,608)	(12,663)	(445,779)	(128,849)	(4,688,584)
Overdrafts	7,672	1,501	3,237	5,513	839	574	5,281,645	(256)	(105)	(1,449)	(392)	(791)	(545)	(4,013,504)
Consumer Loans	1,997,691	187,643	61,275	162	193,366	14,605,001	11,476,195	(88,109)	(35,183)	(28,919)	(114)	(162,102)	(11,704,993)	(5,824,108)
Employes	3,616,585	62,370	7,155	223	10,279	7,412	76,797	(98,399)	(86,742)	(11,462)	(126)	(30,452)	(19,485)	(154,209)
Credit cards	2,031,081	488,400	-	-	293,490	-	-	(20,686)	(30,847)	-	-	(233,902)	-	-
	10,663,028	1,128,445	381,613	35,187	3,063,058	55,475,982	22,683,332	(281,328)	(291,351)	(227,958)	(13,296)	(2,585,061)	(44,928,886)	(15,104,159)
	52,741,477	332,921,159	6,228,864	1,325,431	53,381,393	57,983,187	164,056,046	(627,852)	(41,198,176)	(1,629,734)	(816,695)	(24,482,590)	(45,053,537)	(75,720,501)

AOA thousand														
Segment	12-31-2022													
	Exposure							Impairment losses						
	Stage 1	Stage 2			Stage 3			Stage 1	Stage 2			Stage 3		
	≤30 days	≤30 days	>30 days	≤90 days	≤30 days	>30 days	≤90 days	≤30 days	≤30 days	>30 days	≤90 days	≤30 days	>30 days	≤90 days
Corporate														
Loans	21,390,653	329,139,598	5,471,288	-	47,861,817	1,346,414	85,476,336	(171,963)	(35,222,858)	(4,318)	-	(21,180,427)	(85,381)	(35,391,747)
Current account loans	7,591,636	1,709,103	-	-	671,379	-	4,740,176	(62,069)	(41,086)	-	-	(144,135)	-	(3,142,787)
Overdrafts	47,715	663,827	80,443	41,518	106	119	16,224,521	(467)	(66,403)	(11,739)	(4,770)	(91)	(102)	(5,371,284)
Credit cards	439,759	31,856	-	-	11,416	-	-	(2,952)	(2,288)	-	-	(9,552)	-	-
	29,469,763	331,544,385	5,551,731	41,518	48,544,717	1,346,533	106,441,032	(237,451)	(35,332,635)	(16,056)	(4,770)	(21,334,205)	(85,482)	(43,905,817)
Retail														
Loans	2,874,813	2,396,542	36,769	855	50,342,523	116,074	9,009,178	(113,706)	(160,209)	(22,481)	(648)	(40,794,767)	(107,427)	(3,148,674)
Consumer loans	595,723	231,486	33,361	-	32,474	47,083	1,633,619	(30,382)	(100,567)	(18,172)	-	(31,197)	(43,615)	(1,621,822)
Employees	3,992,058	230,288	16,460	18,758	2,451	43	33,823	(97,957)	(246,275)	(14,622)	(17,616)	(6,150)	(105)	(72,083)
Overdrafts	14,162	10,804	429,825	38,415	3,513	14,166	6,004,446	(380)	595	(182,888)	(2,648)	(1,915)	(13,343)	(4,751,916)
Credit cards	2,483,521	292,961	-	-	171,639	-	-	(40,614)	(13,434)	-	-	(135,316)	-	-
Mortgages	1,504,158	672,040	107,043	-	831,948	84,408	2,600,109	(34,773)	(246,982)	(63,695)	-	(801,334)	(80,621)	(2,311,751)
	11,464,435	3,834,121	623,458	58,028	51,384,548	261,774	19,281,174	(317,812)	(766,871)	(301,859)	(20,912)	(41,770,679)	(245,111)	(11,906,246)
	40,934,199	335,378,505	6,175,189	99,546	99,929,265	1,608,307	125,722,207	(555,263)	(36,099,506)	(317,915)	(25,682)	(63,104,883)	(330,593)	(55,812,063)

As at December 31, 2023 and 2022, the detail of exposure and impairment losses established, by segment and by granting year, is presented as follows:

AOA thousand															
Segment	12-31-2023														
	2020 and preceding years			2021			2022			2023			Total		
	Number of transactions	Total exposure	Impairment losses	Number of transactions	Total exposure	Impairment losses	Number of transactions	Total exposure	Impairment losses	Number of transactions	Total exposure	Impairment losses	Number of transactions	Total exposure	Impairment losses
Corporate															
Loans	222	364,372,684	(98,851,389)	44	27,333,919	(4,942,286)	40	116,421,212	(7,587,287)	69	28,023,589	(1,977,754)	375	536,151,404	(113,358,716)
Current account loans	23	7,304,048	(5,579,897)	1	713,699	(142,813)	-	-	-	13	10,746,956	(158,007)	37	18,764,703	(5,880,717)
Overdrafts	735	19,523,123	(6,831,198)	77	1,170	(874)	152	15,075	(2,264)	15	18	-	979	19,539,386	(6,834,336)
Credit cards	506	412,747	(19,134)	66	53,199	(301)	102	95,994	(1,081)	205	189,479	(2,761)	879	751,419	(23,277)
	1,486	391,612,602	(111,281,618)	188	28,101,987	(5,086,274)	294	116,532,281	(7,590,632)	302	38,960,042	(2,138,522)	2,270	575,206,912	(126,097,046)
Retail															
Loans	99	6,257,297	(4,730,101)	20	160,321	(35,482)	8	37,593,106	(30,480,833)	18	562,060	(31,635)	145	44,572,784	(35,278,051)
Mortgages	90	6,891,851	(4,671,950)	7	869,808	(678,082)	1	229,412	(215,786)	8	450,684	(41,290)	106	8,441,755	(5,607,108)
Overdrafts	11,245	5,092,527	(3,819,667)	1,492	27,262	(25,486)	732	178,739	(170,653)	46	2,454	(1,236)	13,515	5,300,982	(4,017,042)
Consumer Loans	1,598	26,199,975	(17,268,323)	178	333,980	(147,014)	246	490,415	(207,091)	958	1,496,963	(221,099)	2,980	28,521,333	(17,843,527)
Employes	1,286	2,005,020	(278,469)	221	563,440	(29,779)	180	372,223	(47,973)	336	840,137	(44,655)	2,023	3,780,820	(400,876)
Credit cards	4,063	1,896,673	(256,391)	244	125,411	(8,985)	1,324	428,852	(9,115)	908	362,035	(10,944)	6,539	2,812,971	(285,435)
	18,381	48,343,343	(31,024,901)	2,162	2,080,222	(924,828)	2,491	39,292,747	(31,131,451)	2,274	3,714,333	(350,859)	25,308	93,430,645	(63,432,039)
	19,867	439,955,945	(142,306,519)	2,350	30,182,209	(6,011,102)	2,785	155,825,028	(38,722,083)	2,576	42,674,375	(2,489,381)	27,578	668,637,557	(189,529,085)

AOA thousand															
Segment	12-31-2022														
	2019 and preceding years			2020			2021			2022			Total		
	Number of transactions	Total exposure	Impairment losses	Number of transactions	Total exposure	Impairment losses	Number of transactions	Total exposure	Impairment losses	Number of transactions	Total exposure	Impairment losses	Number of transactions	Total exposure	Impairment losses
Corporate															
Loans	275	286,111,336	(69,738,261)	43	71,498,234	(12,573,760)	47	27,798,115	(3,169,758)	42	105,278,420	(6,574,914)	407	490,686,105	(92,056,693)
Current account loans	23	3,194,858	(2,679,191)	1	1,545,317	(463,595)	2	2,368,108	(173,037)	11	7,604,011	(74,253)	37	14,712,294	(3,390,076)
Overdrafts	1,193	17,020,472	(5,438,623)	175	8,730	(4,912)	233	12,325	(6,287)	439	16,723	(5,033)	2,040	17,058,250	(5,454,855)
Credit cards	480	292,241	(12,693)	88	67,043	(680)	81	40,937	(203)	124	82,810	(1,216)	773	483,031	(14,792)
	1,971	306,618,907	(77,868,768)	307	73,119,324	(13,042,947)	363	30,219,485	(3,349,285)	616	112,981,964	(6,655,416)	3,257	522,939,680	(100,916,416)
Retail															
Loans	582	29,727,694	(16,851,049)	188	1,514,559	(275,352)	107	465,698	(103,060)	333	33,068,804	(27,118,451)	1,210	64,776,755	(44,347,912)
Consumer loans	1,113	1,677,763	(1,613,262)	25	36,115	(27,394)	109	229,743	(87,157)	744	630,126	(117,940)	1,991	2,573,747	(1,845,753)
Employees	1,860	2,844,298	(382,626)	50	230,329	(5,892)	265	787,546	(44,477)	174	431,706	(21,812)	2,349	4,293,879	(454,807)
Overdrafts	57,745	5,289,514	(3,955,561)	11,085	227,114	(194,257)	30,294	551,851	(497,446)	19,793	446,851	(305,232)	118,917	6,515,330	(4,952,496)
Credit cards	3,910	2,317,033	(169,817)	457	182,982	(8,443)	296	114,294	(6,446)	1,283	333,812	(4,659)	5,946	2,948,121	(189,365)
Mortgages	62	4,365,155	(2,671,870)	8	527,787	(270,064)	6	673,116	(486,351)	1	233,646	(110,872)	77	5,799,704	(3,539,157)
	65,272	46,221,457	(25,644,185)	11,813	2,718,886	(781,402)	31,077	2,822,248	(1,224,937)	22,328	35,144,945	(27,678,966)	130,490	86,907,536	(55,329,490)
	67,243	352,840,364	(103,512,953)	12,120	75,838,210	(13,824,349)	31,440	33,041,733	(4,574,222)	22,944	148,126,909	(34,334,382)	133,747	609,847,216	(156,245,906)

As at December 31, 2023 and 2022, the detail of exposure and impairment losses established, by segment and type of analysis, is presented as follows:

AOA thousand						
Segment	12-31-2023					
	Individual impairment		Collective impairment		Total	
	Total exposure	Impairment losses	Total exposure	Impairment losses	Total exposure	Impairment losses
Corporate						
Loans	478,405,496	(100,242,058)	57,745,909	(13,116,657)	536,151,405	(113,358,715)
Current account loans	14,825,450	(4,579,604)	3,939,253	(1,301,114)	18,764,703	(5,880,718)
Overdrafts	14,758,233	(3,812,236)	4,781,153	(3,022,101)	19,539,386	(6,834,337)
Credit cards	3,900	(1,541)	747,518	(21,737)	751,418	(23,277)
	507,993,079	(108,635,438)	67,213,833	(17,461,609)	575,206,912	(126,097,047)
Retail						
Loans	42,837,232	(34,787,048)	1,735,553	(491,002)	44,572,785	(35,278,051)
Mortgages	271,188	(96,283)	8,170,567	(5,510,825)	8,441,755	(5,607,108)
Overdrafts	4,037,167	(2,787,328)	1,263,814	(1,229,715)	5,300,981	(4,017,043)
Consumer Loans	19,727,421	(11,687,869)	8,793,913	(6,155,658)	28,521,334	(17,843,527)
Employees	-	-	3,780,818	(400,876)	3,780,818	(400,876)
Credit cards	2,452	(1,557)	2,810,520	(283,878)	2,812,972	(285,435)
	66,875,460	(49,360,085)	26,555,186	(14,071,954)	93,430,645	(63,432,039)
	574,868,538	(157,995,524)	93,769,019	(31,533,563)	668,637,557	(189,529,087)

AOA thousand						
Segment	12-31-2022					
	Individual impairment		Collective impairment		Total	
	Total exposure	Impairment losses	Total exposure	Impairment losses	Total exposure	Impairment losses
Corporate						
Loans	448,852,561	(78,239,427)	41,833,544	(13,817,266)	490,686,105	(92,056,693)
Current account loans	6,098,836	(2,353,054)	8,613,458	(1,037,022)	14,712,294	(3,390,076)
Overdrafts	14,439,507	(2,971,919)	2,618,743	(2,482,936)	17,058,250	(5,454,855)
Credit cards	3,313	(925)	479,719	(13,867)	483,032	(14,792)
	469,394,216	(83,565,325)	53,545,464	(17,351,091)	522,939,680	(100,916,416)
Retail						
Loans	57,296,967	(40,831,799)	7,479,788	(3,516,113)	64,776,755	(44,347,912)
Consumer loans	-	-	2,573,747	(1,845,753)	2,573,747	(1,845,753)
Employees	-	-	4,293,879	(454,807)	4,293,879	(454,807)
Overdrafts	3,840,114	(2,659,586)	2,675,216	(2,292,910)	6,515,330	(4,952,496)
Credit cards	348	(273)	2,947,773	(189,092)	2,948,121	(189,365)
Mortgages	205,665	(10,298)	5,594,039	(3,528,859)	5,799,704	(3,539,157)
	61,343,094	(43,501,956)	25,564,442	(11,827,534)	86,907,536	(55,329,490)
	530,737,310	(127,067,281)	79,109,906	(29,178,625)	609,847,216	(156,245,906)

As at December 31, 2023 and 2022, the Bank collected the relevant information on its customers, namely their credit operations and associated guarantees, in order to obtain aggregate information on the credit portfolio. The information collected makes it possible to determine the amount of global exposure for each customer, including the amount of direct and indirect credit. Additionally, through the automatic criteria, it is possible to identify individually significant customers or economic groups as well as the stage of each operation. For significant exposures where no objective stage 2 or 3 indicators have been detected, a case-by-case review is performed to determine whether there is a significant increase in credit risk (in which case they are reclassified to stage 2). If no significant credit risk factors have been identified for these customers or economic groups, they are kept at stage 1 and analysed under collective impairment.

Significant exposures classified as stage 2 (through objective criteria or through case-by-case analysis) or stage 3 are subject to individual analysis in order to determine their individual impairment rate.

Non-significant exposures are grouped into exposure segments with similar credit risk characteristics, which are assessed collectively. This segmentation is based on the characteristics of the customer and their operations, as well as the existence of guarantees associated with these operations.

Additionally, the Bank defines the existence of a portfolio segmentation consistent with regulatory requirements, with the statistical relevance necessary to determine robust LGD parameters that are in line with the Bank's recovery strategies.

As at December 31, 2023 and 2022, the detail of exposure and impairment losses established, by type of analysis and business sector, is presented as follows:

AOA thousand

	12-31-2023													
	Real Estate		Wholesale and Retail Trade		Construction		Manufacturing Industry		Retail		Other		Total	
	Total exposure	Impairment losses	Total exposure	Impairment losses	Total exposure	Impairment losses	Total exposure	Impairment losses	Total exposure	Impairment losses	Total exposure	Impairment losses	Total exposure	Impairment losses
Individual impairment	205,179,290	(44,516,134)	76,751,728	(20,297,318)	145,389,825	(49,168,730)	111,169,933	(23,777,114)	24,036,346	(14,571,508)	12,341,416	(5,664,720)	574,868,538	(157,995,524)
Collective impairment	15,988	(9,861)	17,256,073	(6,829,823)	6,431,807	(2,321,860)	27,337,583	(3,326,985)	26,555,184	(14,071,954)	16,172,383	(4,973,080)	93,769,018	(31,533,563)
	205,195,278	(44,525,995)	94,007,801	(27,127,142)	151,821,632	(51,490,590)	138,507,517	(27,104,099)	50,591,530	(28,643,462)	28,513,799	(10,637,799)	668,637,557	(189,529,087)

AOA thousand

	12-31-2022													
	Real Estate		Wholesale and Retail Trade		Construction		Manufacturing Industry		Retail		Other		Total	
	Total exposure	Impairment losses	Total exposure	Impairment losses	Total exposure	Impairment losses	Total exposure	Impairment losses	Total exposure	Impairment losses	Total exposure	Impairment losses	Total exposure	Impairment losses
Individual impairment	185,609,520	(32,045,270)	83,131,186	(17,331,964)	117,955,858	(39,955,085)	105,193,047	(17,076,407)	29,209,549	(16,549,947)	9,638,150	(4,108,609)	530,737,310	(127,067,281)
Collective impairment	284,189	(10,106)	13,669,655	(4,995,930)	13,041,864	(2,119,492)	10,581,019	(4,980,348)	24,542,916	(11,799,039)	16,990,263	(5,273,711)	79,109,906	(29,178,625)
	185,893,709	(32,055,375)	96,800,841	(22,327,894)	130,997,722	(42,074,577)	115,774,066	(22,056,755)	53,752,465	(28,348,986)	26,628,413	(9,382,320)	609,847,216	(156,245,906)

As at December 31, 2023 and 2022, the detail of exposure and impairment losses established, by type of analysis and geography, is presented as follows:

AOA thousand

12-31-2023								
	Angola		Portugal		Other countries		Total	
	Total exposure	Impairment losses	Total exposure	Impairment losses	Total exposure	Impairment losses	Total exposure	Impairment losses
Individual impairment	574,868,538	(157,995,524)	-	-	-	-	574,868,538	(157,995,524)
Collective impairment	93,405,182	(31,382,484)	317,694	(146,481)	46,143	(4,596)	93,769,019	(31,533,561)
	668,273,720	(189,378,008)	317,694	(146,481)	46,143	(4,596)	668,637,557	(189,529,085)

AOA thousand

12-31-2022								
	Angola		Portugal		Other countries		Total	
	Total exposure	Impairment losses	Total exposure	Impairment losses	Total exposure	Impairment losses	Total exposure	Impairment losses
Individual impairment	528,389,201	(125,729,094)	2,348,109	(1,338,187)	-	-	530,737,310	(127,067,281)
Collective impairment	78,756,041	(29,040,819)	304,512	(114,592)	49,353	(23,213)	79,109,905	(29,178,624)
	607,145,242	(154,769,913)	2,652,621	(1,452,779)	49,353	(23,213)	609,847,216	(156,245,906)

As at December 31, 2023 and 2022, the analysis of the fair value of guarantees underlying the loan portfolio of the corpo-
rate, construction and real estate development and housing segments is as follows:

AOA thousand

	12-31-2023											
	Corporate				Construction and Retail Trade				Mortgages			
	Real Estate		Other guarantees		Real Estate		Other guarantees		Real Estate		Other guarantees	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
< AOA 50 M	13	291,606	1,268	3,325,412	-	-	3	3,169	48	720,134	4	40,237
≥ AOA 50 M and < AOA 100 M	8	605,553	45	2,721,290	-	-	-	-	35	1,250,225	-	-
≥ AOA 100 M and < AOA 500 M	42	5,773,477	77	17,043,405	5	1,444,626	-	-	19	1,652,648	3	159,207
≥ AOA 500 M and < AOA 1,000 M	8	4,173,978	25	13,735,949	6	3,076,144	-	-	1	230,593	-	-
≥ AOA 1,000 M and < AOA 2,000 M	13	10,094,586	12	10,029,577	2	2,404,352	-	-	-	-	-	-
≥ AOA 2,000 M and < AOA 5,000 M	10	20,726,284	14	30,344,482	1	4,343,508	-	-	-	-	-	-
≥ AOA 5,000 M	20	120,969,384	9	72,050,355	12	201,894,781	1	9,945,600	-	-	-	-
	114	162,634,867	1,450	149,250,470	26	213,163,410	4	9,948,769	103	3,853,600	7	199,444

AOA thousand

	12-31-2022											
	Corporate				Construction and Retail Trade				Mortgages			
	Real Estate		Other guarantees		Real Estate		Other guarantees		Real Estate		Other guarantees	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
< AOA 50 M	7	163,302	1,013	2,614,003	1	20,000	83	225,145	28	379,120	65	42,995
≥ AOA 50 M and < AOA 100 M	9	629,379	25	1,349,300	-	-	2	185,552	22	666,648	1	50,000
≥ AOA 100 M and < AOA 500 M	28	3,625,135	42	9,079,124	7	1,652,791	14	2,628,535	27	1,968,051	4	294,988
≥ AOA 500 M and < AOA 1,000 M	11	2,335,833	6	3,853,123	2	607,455	7	1,313,793	-	-	-	-
≥ AOA 1,000 M and < AOA 2,000 M	17	16,931,333	4	4,686,129	2	1,188,037	4	9,754	-	-	-	-
≥ AOA 2,000 M and < AOA 5,000 M	10	14,756,772	4	9,344,358	4	6,794,024	2	4,126,617	1	46,740	-	-
≥ AOA 5,000 M	20	121,197,533	2	55,499,354	13	159,959,814	5	11,508,198	1	4,312,059	-	-
	102	159,639,287	1,096	86,425,389	29	170,222,121	117	19,997,592	79	7,372,619	70	387,983

As at December 31, 2023 and 2022, the loan-to-value ratio of the corporate, construction and property development and housing segments is presented as follows:

AOA thousand						
Segment/Ratio	12-31-2023					
	Number of properties	Number of other real guarantees	Credit in Stage 1	Credit in Stage 2	Credit in Stage 3	Impairment losses
Corporate						
No guarantee provided	-	-	1,409,485	8,014,608	17,786,649	(15,741,162)
< 50%	57	234	8,361,344	101,475,591	23,400,133	(32,049,993)
≥ 50% and < 75%	10	116	2,055,431	14,745,746	50,430,472	(35,308,305)
≥ 75% and < 100%	5	133	20,895,823	10,081,823	9,369,677	(2,969,565)
≥ 100%	42	967	9,356,366	55,395,043	56,136,089	(27,342,171)
	114	1,450	42,078,449	189,712,812	157,123,020	(113,411,196)
Construction and Retail Trade						
No guarantee provided	-	-	-	-	-	-
< 50%	7	1	-	46,416,686	18,930,145	(20,745,233)
≥ 50% and < 75%	7	2	-	63,517,634	2,268,843	(10,223,607)
≥ 75% and < 100%	2	-	-	39,283,076	27,407,443	(14,732,292)
≥ 100%	10	1	-	-	31,307,916	(2,689,225)
	26	4	-	149,217,397	79,914,348	(48,390,357)
Mortgages						
No guarantee provided	-	-	-	-	-	-
< 50%	8	3	213,199	298,271	326,996	(526,411)
≥ 50% and < 75%	6	1	95,093	-	27,132	(28,227)
≥ 75% and < 100%	5	-	82,055	-	56,361	(55,482)
≥ 100%	84	3	2,538,185	243,850	5,257,940	(5,017,213)
	103	7	2,928,533	542,121	5,668,430	(5,627,334)
	243	1,461	45,006,981	339,472,331	242,705,798	(167,428,887)

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AOA thousand						
Segment/Ratio	12-31-2022					
	Number of properties	Number of other real guarantees	Credit in Stage 1	Credit in Stage 2	Credit in Stage 3	Impairment losses
Corporate						
No guarantee provided	-	-	4,507,209	7,938,347	24,532,446	(19,038,649)
< 50%	32	143	65,573	1,235,382	11,054,270	(8,771,678)
≥ 50% and < 75%	7	77	736,962	305,563	10,252,035	(2,760,018)
≥ 75% and < 100%	4	62	5,287,339	59,803,245	11,555,238	(15,864,157)
≥ 100%	59	814	9,249,624	76,496,708	15,192,792	(7,306,558)
	102	1,096	19,846,708	145,779,245	72,586,779	(53,741,059)
Construction and Retail Trade						
No guarantee provided	-	-	1,136,654	64,426,681	26,385,219	(26,411,004)
< 50%	-	36	1,632,161	16,616,077	51,634	(1,430,507)
≥ 50% and < 75%	6	12	6,454,244	32,679,390	547,353	(7,634,808)
≥ 75% and < 100%	4	10	231	15,763,812	4,110,397	(3,447,008)
≥ 100%	19	59	399,764	61,872,428	52,650,900	(8,252,031)
	29	117	9,623,056	191,358,388	83,745,503	(47,175,358)
Mortgages						
No guarantee provided			1,309,463	458,942	2,063,818	(2,251,644)
< 50%	3	45	106,931	85,449	81,248	(93,743)
≥ 50% and < 75%	2	7			140,514	(134,669)
≥ 75% and < 100%	2	6	32,780	81,606		(75,392)
≥ 100%	72	12	989,544	236,868	1,643,120	(1,443,984)
	79	70	2,438,718	862,865	3,928,700	(3,999,431)
	210	1,283	31,908,481	338,000,498	160,260,983	(104,915,848)

As at December 31, 2023 and 2022, the analysis of the fair value and the net book value of properties received as recovery or foreclosure, recorded under Non-current assets held for sale (Note 13), by type of real estate, is as follows:

AOA thousand

Type of property	12-31-2023			12-31-2022		
	Number of properties	Valuation value of the asset	Net book value	Number of properties	Valuation value of the asset	Net book value
Constructed buildings						
Business	1	743,211	564,840	-	-	-
Mortgages	1	199,357	151,511	-	-	-
	2	942,568	716,352	-	-	-

As at December 31, 2023 and 2022, the analysis of the net book value of properties received as recovery or foreclosure, recorded under Non-current assets held for sale (Note 13), by type of real estate and seniority, is as follows:

AOA thousand

Time elapsed since the payment/foreclosure	12-31-2023				12-31-2022			
	< 1 Year	≥ 1 year and < 2.5 years	≥ 2.5 years and < 5 years	Net book value	< 1 Year	≥ 1 year and < 2.5 years	≥ 2.5 years and < 5 years	Total
Constructed buildings								
Business	743,211	-	-	743,211	-	-	-	-
Mortgages	199,357	-	-	199,357	-	-	-	-
	942,568	-	-	942,568	-	-	-	-

As at December 31, 2023 and 2022, the detail of exposure, by segment and internal risk degree, is presented as follows:

AOA thousand										
Segment	12-31-2023									
	Low risk level			Medium risk level	High risk level				No rating	Total
	B1	B2	B3	C	D	E	F	G	-	
Corporate										
Loans	-	11,153,741	2,779,938	87,850,982	74,277,418	39,402,999	-	205,859,369	114,826,958	536,151,405
Current account loans	-	-	2,406,356	69,524	9,703,654	96,103	-	1,849,667	4,639,399	18,764,703
Overdrafts	-	-	-	83,018	869,789	1,293,066	1,818	9,955,043	7,336,652	19,539,386
Credit cards	-	207	18,622	47,654	45,374	29,499	-	6,750	603,311	751,418
	-	11,153,948	5,204,916	88,051,178	84,896,235	40,821,668	1,818	217,670,829	127,406,320	575,206,912
Retail										
Loans	5,849	128,866	136,539	271,075	320,074	-	-	-	43,710,382	44,572,785
Mortgages	-	274,009	382,779	373,671	1,008,953	511,610	49,069	47,762	5,793,902	8,441,755
Overdrafts	-	64	1,400	205,886	5,420	84	-	569	5,087,557	5,300,981
Consumer loans	66,531	182,316	838,446	6,146,648	190,548	64	-	207,519	20,889,261	28,521,333
Employees	4,077	459	19,501	-	-	-	-	-	3,756,781	3,780,818
Credit Cards	2,964	39,393	50,184	21,113	7,249	6,162	168	3,504	2,682,235	2,812,972
	79,421	625,108	1,428,850	7,018,394	1,532,244	517,921	49,238	259,354	81,920,118	93,430,645
	79,421	11,779,056	6,633,766	95,069,572	86,428,478	41,339,589	51,056	217,930,183	209,326,437	668,637,557

AOA thousand										
Segment	12-31-2022									
	Low risk level			Medium risk level	High risk level				No rating	Total
	B1	B2	B3	C	D	E	F	G	-	
Corporate										
Loans	-	6,435,447	7,548,278	79,196,362	66,181,683	38,359,549	892,182	165,747,505	126,325,100	490,686,105
Current account loans	-	-	717,635	6,844,994	2,297,680	1,805,206	-	139,282	2,907,498	14,712,294
Overdrafts	-	-	2	657,070	539,715	1,272,675	36,733	9,232,537	5,319,518	17,058,250
Credit cards	-	293	8,197	22,980	31,002	27,604	-	7,240	385,715	483,032
		6,435,740	8,274,112	86,721,405	69,050,079	41,465,034	928,915	175,126,564	134,937,831	522,939,680
Retail										
Loans	132,184	198,247	659,363	5,708,435	137,510	292	-	58,674	57,882,051	64 776 755
Consumer loans	-	31,024	176,669	515,042	35,452	541	619	11,772	1,802,628	2 573 747
Employees	83	-	23,440	-	-	-	18,517	-	4,251,839	4 293 879
Overdrafts	29	493	2,242	202,251	6,180	766	-	861	6,302,506	6 515 329
Credit cards	2,947	23,908	31,073	15,364	6,723	487	3	3,051	2,864,564	2 948 120
Mortgages	-	278,352	376,964	134,894	618,924	292,232	-	125,229	3,973,109	5 799 705
	135,242	532,025	1,269,753	6,575,986	804,789	294,318	19,139	199,588	77,076,697	86 907 536
	135,242	6,967,765	9,543,865	93,297,391	69,854,868	41,759,353	948,054	175,326,151	212,014,528	609 847 216

As at December 31, 2023 and 2022, the disclosure of risk factors associated with the impairment model, by segment, is as follows:

Segment	12-31-2023			Loss given default (%)
	Probability of default (%)			
	Stage 1	Stage 2	Stage 3	
Corporate				
Loans	3%	25%	100%	94%
Current account loans	3%	12%	100%	94%
Overdrafts	3%	13%	100%	92%
Credit cards	3%	13%	100%	88%
Retail				
Loans	4%	29%	100%	96%
Consumer loans	6%	22%	100%	97%
Employees	1%	14%	-	94%
Overdrafts	4%	7%	100%	95%
Credit cards	3%	8%	100%	94%
Mortgages	3%	14%	100%	96%

Segment	12-31-2022			Loss given default (%)
	Probability of default (%)			
	Stage 1	Stage 2	Stage 3	
Corporate				
Loans	2%	11%	100%	92%
Current account loans	2%	11%	100%	92%
Overdrafts	2%	11%	100%	87%
Credit cards	2%	11%	100%	83%
Retail				
Loans	6%	21%	100%	96%
Consumer loans	6%	21%	100%	97%
Employees	1%	11%	-	94%
Overdrafts	3%	6%	100%	95%
Credit cards	3%	7%	100%	94%
Mortgages	3%	13%	100%	97%

As at December 31, 2023, the risk factors associated with the impairment model by segment recorded (I) a worsening in the probability of default, reflecting a higher number of loans that went into default, in particular in the corporate segment in Stage 2 and (ii) a deterioration of the loss given default, resulting from the non-materialization of the legal processes in progress.

In order to determine the forward-looking effect in the update of the default probabilities calculation, the Bank only considered the effect of the oil price evolution with a 1-year lag in the default rates projection of the Companies. In the Retail segment, the Bank decided not to carry out the forward-looking effect when calculating the probabilities of default.

As at December 31, 2023 and 2022, finance leases, by residual maturity, is presented as follows:

	AOA thousand	
	12-31-2023	12-31-2022
Outstanding rents and residual values		
Below 1 year	4,285,823	4,785,583
1 to 5 years	6,327,377	3,785,551
Above 5 years	1,319,038	2,099,504
	11,932,238	10,670,638
Outstanding interest		
Below 1 year	843,072	793,721
1 to 5 years	1,111,126	1,264,183
Above 5 years	356,704	837,449
	2,310,902	2,895,352
Outstanding principal		
Below 1 year	3,442,750	3,991,862
1 to 5 years	5,216,251	2,521,368
Above 5 years	962,335	1,262,056
	9,621,336	7,775,286
Impairment losses	(1,162,928)	(442,967)
	8,458,408	7,332,318

There are no finance lease agreements with contingent rents.

Note 10 - Financial assets at amortized cost – Other loans and advances to central banks and credit institutions

This caption is analysed as follows:

	AOA thousand	
	12-31-2023	12-31-2022
Other loans and advances to credit institutions in Angola		
Loans and advances	42,722,284	14,000,000
Reverse repurchase agreement transactions	-	4,996,993
Interest receivable	235,578	112,800
	42,957,862	19,109,793
Other loans and advances to credit institutions abroad		
Loans and advances	38,192,355	11,458,096
Interest receivable	46,912	2,672
	38,239,267	11,460,768
Impairment losses	(3,674)	(23,263)
	81,193,455	30,547,298