

25. FINANCIAL ASSETS HELD TO MATURITY

The balance Financial assets held to maturity is analysed as follows:

	(Thousands of euros)	
	2017	2016
Bonds and other fixed income securities		
Issued by public entities	119,873	152,119
Issued by other entities	291,926	359,062
	411,799	511,181

The balance Financial assets held to maturity includes, as at 31 December 2017, the amount of Euros 188,014,000 (31 December 2016: Euros 237,513,000) related to non-derivatives financial assets (bonds) reclassified in previous years from financial assets held for trading caption to financial assets held to maturity caption, as referred in the accounting policy note 1 f) and note 23.

The balance Financial assets held to maturity also includes, as at 31 December 2017, the amount of Euros 143,318,000 (31 December 2016: Euros 175,309,000) related to non-derivatives financial assets (bonds) reclassified in previous periods, from Financial assets available for sale caption to Financial assets held to maturity caption, as referred in the accounting policy note 1 f) and note 23.

As at 31 December 2017, the Financial assets held to maturity portfolio is analysed as follows:

	(Thousands of euros)					
	2017					
Description	Country	Maturity date	Interest rate	Nominal value	Book value	Fair value
Issued by Government and public entities						
BTPS 4.5 PCT 08/01.08.2018 EUR	Italy	August, 2018	4.5%	50,000	50,859	52,383
OT 2015/2018 - 1 ^a Série	Mozambique	February, 2018	10%	2,885	2,777	2,778
OT 2015/2018 - 2 ^a Série	Mozambique	February, 2018	10%	13,022	12,533	12,544
OT 2015/2018 - 3 ^a Série	Mozambique	March, 2018	10%	8,690	8,364	8,372
OT 2015/2019 - 4 ^a Série	Mozambique	November, 2019	10.13%	6,623	5,966	5,755
OT 2015/2019 - 6 ^a Série	Mozambique	December, 2019	10.5%	28,789	27,000	25,203
OT 2016/2019 - 1 ^a Série	Mozambique	March, 2019	11%	4,485	4,225	4,044
OT 2016/2020 - 2 ^a Série	Mozambique	May, 2020	12.75%	4,424	4,148	3,995
OT 2015/2019 - 5 ^a Série	Mozambique	December, 2019	10.5%	4,362	4,001	3,740
					119,873	118,814
Issued by other entities						
CP Comboios Pt 09/16.10.2019	Portugal	October, 2019	4.17%	75,000	74,964	80,851
Edia SA 07/30.01.2027	Portugal	January, 2027	Euribor 6M+0,005%	40,000	39,145	34,555
Stcp 00/05.06.2022 - 100Mios Call Semest. a Partir 10Cpn-Min.10Mios	Portugal	June, 2022	Euribor 6M + 0,0069%	100,000	98,945	98,454
Mbs Magellan M Series 1 Class A	Ireland	December, 2036	Euribor 3M+0,54%	34,740	34,743	34,532
Mbs Magellan M Series 1 Class B	Ireland	December, 2036	Euribor 3M+1,16%	26,300	26,310	24,944
Mbs Magellan M Series 1 Class C	Ireland	December, 2036	Euribor 3M+2,6%	17,800	17,819	14,185
					291,926	287,521
					411,799	406,335

As at 31 December 2016, the Financial assets held to maturity portfolio is analysed as follows:

(Thousands of euros)

2016						
Description	Country	Maturity date	Interest rate	Nominal value	Book value	Fair value
Issued by Government and public entities						
BTPS 4.5 Pct 08/01.08.2018 EUR	Italy	August, 2018	4.5%	50,000	50,728	54,623
OT 2013/2017 - 1 ^a Série	Mozambique	April, 2017	7.5%	4,807	4,363	4,244
OT 2013/2017 - 3 ^a Série	Mozambique	September, 2017	9.875%	3,320	3,414	3,414
OT 2013/2017 - 4 ^a Série	Mozambique	December, 2017	9.875%	1,328	1,338	1,338
OT 2014/2017 - 1 ^a Série	Mozambique	October, 2017	9.875%	3,984	3,644	3,607
OT 2014/2017 - 2 ^a Série	Mozambique	November, 2017	9.875%	3,984	3,585	3,607
OT 2014/2017 - 3 ^a Série	Mozambique	December, 2017	9.875%	2,656	2,593	2,587
OT 2014/2017 - 4 ^a Série	Mozambique	July, 2017	9.875%	2,656	2,662	2,660
OT 2014/2017 - 5 ^a Série	Mozambique	August, 2017	10%	2,656	2,551	2,535
OT 2014/2017 - 6 ^a Série	Mozambique	November, 2017	10.75%	7,967	8,100	8,100
OT 2014/2017 - 7 ^a Série	Mozambique	November, 2017	10.25%	7,079	6,754	6,718
OT 2014/2017 - 8 ^a Série	Mozambique	December, 2017	10.125%	2,191	2,102	2,092
OT 2015/2018 - 1 ^a Série	Mozambique	August, 2018	10%	2,698	2,346	2,326
OT 2015/2018 - 2 ^a Série	Mozambique	August, 2018	10%	12,180	10,592	10,501
OT 2015/2018 - 3 ^a Série	Mozambique	September, 2018	10%	8,128	7,069	7,008
OT 2015/2019 - 4 ^a Série	Mozambique	November, 2019	10.125%	6,195	5,141	5,104
OT 2015/2019 - 5 ^a Série	Mozambique	December, 2019	10.5%	4,080	4,037	4,037
OT 2015/2019 - 6 ^a Série	Mozambique	December, 2019	10.5%	26,927	23,773	23,646
OT 2016/2019 - 1 ^a Série	Mozambique	March, 2019	11%	4,195	3,644	3,615
OT 2016/2020 - 2 ^a Série	Mozambique	May, 2020	12.75%	4,138	3,683	3,667
					152,119	155,429
Issued by other entities						
CP Comboios Pt 09/16.10.2019	Portugal	October, 2019	4.170%	75,000	74,578	81,582
Edia SA 07/30.01.2027	Portugal	January, 2027	Euribor 6M+0,005%	40,000	39,052	27,675
STCP 00/05.06.2022- 100Mios Call Semest. a Partir 10Cpn-Min.10Mios	Portugal	June, 2022	Euribor 6M + 0,0069%	100,000	98,709	87,636
Ayt Cédulas 07/21.03.2017	Spain	March, 2017	4.000%	50,000	51,527	51,974
Mbs Magellan M Series 1 Class A	Ireland	December, 2036	Euribor 3M+0,54%	51,062	51,067	50,399
Mbs Magellan M Series 1 Class B	Ireland	December, 2036	Euribor 3M+1,16%	26,300	26,310	24,339
Mbs Magellan M Series 1 Class C	Ireland	December, 2036	Euribor 3M+2,6%	17,800	17,819	14,185
					359,062	337,790
					511,181	493,219

The analysis of Bonds and other fixed income securities portfolio, net of impairment, included in Financial assets held to maturity, by maturity, as at 31 December 2017 is as follows:

(Thousands of euros)

	2017				Total
	Up to 3 months	3 months to 1 year	1 year to 5 years	Over 5 years	
Bonds issued by public entities					
Foreign issuers	23,674	50,859	45,340	-	119,873
Bonds issued by other entities					
Portuguese issuers	-	-	173,909	39,145	213,054
Foreign issuers	-	-	-	78,872	78,872
	23,674	50,859	219,249	118,017	411,799

The analysis of Bonds and other fixed income securities portfolio, net of impairment, included in Financial assets held to maturity, by maturity, as at 31 December 2016 is as follows:

(Thousands of euros)

	2016				Total
	Up to 3 months	3 months to 1 year	1 year to 5 years	Over 5 years	
Bonds issued by public entities					
Foreign issuers	-	41,106	111,013	-	152,119
Bonds issued by other entities					
Portuguese issuers	-	-	74,578	137,761	212,339
Foreign issuers	51,527	-	-	95,196	146,723
	51,527	41,106	185,591	232,957	511,181

The analysis of Bonds and other fixed income securities portfolio, net of impairment, included in Financial assets held to maturity, by sector of activity, is analysed as follows:

(Thousands of euros)

	2017	2016
Transports and communications	173,909	173,287
Services		
Financial intermediation	78,872	146,723
Consulting, scientific and technical activities	39,145	39,052
	291,926	359,062
Government and Public securities	119,873	152,119
	411,799	511,181

As referred in note 52, as part of the management process of the liquidity risk, the Group holds a pool of eligible assets that can be used as collateral in funding operations with the European Central Bank and other Central Banks in countries where the Group operates, in which are included fixed income securities. As at 31 December 2017, there is no securities included in the ECB's monetary policy (31 December 2016: Euros 51,447,000).