

This balance, as at 31 December 2019, excluding accruals, is analysed by the remaining period, as follows:

(Thousands of euros)

	2019					Total
	Up to 3 months	3 months to 6 months	6 months to 1 year	1 year to 5 years	Over 5 years	
<b>Debt securities at amortised cost</b>						
Bonds	–	–	27,641	4,549	360,000	392,190
Covered bonds	–	–	–	995,977	–	995,977
MTNs	–	–	6,318	92,496	–	98,814
	–	–	33,959	1,093,022	360,000	1,486,981

## 32. Subordinated debt

This balance is analysed as follows:

(Thousands of euros)

	2020	2019
<b>Bonds</b>		
Non Perpetual	961,804	1,094,087
Perpetual	–	22,035
	961,804	1,116,122
Accruals	15,078	8,931
	976,882	1,125,053

As at 31 December 2020, the subordinated debt issues are analysed as follows:

(Thousands of euros)

Issue	Issue date	Maturity date	Interest rate	Nominal value	Book value	Own funds value (*)
<b>Non Perpetual Bonds</b>						
BCP Ob Sub mar 2021-EMTN 804	March, 2011	March, 2021	Euribor 3M+3,75%	114,000	114,000	5,573
BCP Ob Sub abr 2021-EMTN 809	April, 2011	April, 2021	Euribor 3M+3,75%	64,100	64,100	3,241
BCP Ob Sub 3S abr 2021-EMTN 812	April, 2011	April, 2021	Euribor 3M+3,75%	35,000	35,000	2,158
Bcp Fix Rate Reset Sub Notes-EmtN 854	December, 2017	December, 2027	See ref. (i)	300,000	299,016	300,000
Bcp Subord Fix Rate Note Projeto Tagus Mtn 855	September, 2019	March, 2030	See ref. (ii)	450,000	449,688	450,000
					961,804	760,972
Accruals					15,078	–
					976,882	760,972

(\*) Amount of subordinated loans, eligible as Level 2 own funds, in accordance with Articles 62 a), 63 to 65, 66 a) and 67 of the CRR.

References:

Interest rate

(i) up to the 5th year fixed rate 4.5%; 6th year and following: mid-swap rate in force at the beginning of this period + 4.267%; (ii) Annual interest rate of 3.871 per cent during the first 5.5 years (corresponding to a spread of 4.231 per cent over the 5.5 year mid-swap rate, for the remaining 5 years, will be applied over the mid swaps rate in force at the beginning of that period).

As at 31 December 2019, the subordinated debt issues are analysed as follows:

(Thousands of euros)						
Issue	Issue date	Maturity date	Interest rate	Nominal value	Book value	Own funds value (*)
<b>Obrigações não perpétuas</b>						
BCP Ob Sub mar 2021-EMTN 804	March, 2011	March, 2021	Euribor 3M+3,75%	114,000	114,000	28,373
BCP Ob Sub abr 2021-EMTN 809	April, 2011	April, 2021	Euribor 3M+3,75%	64,100	64,100	16,061
BCP Ob Sub 3S abr 2021-EMTN 812	April, 2011	April, 2021	Euribor 3M+3,75%	35,000	35,000	9,158
MBCP Subord jan 2020-EMTN 834	January, 2012	January, 2020	Fixed rate 7,15%	14,000	14,042	101
MBCP Subord fev 2020-Vm Sr. 173	April, 2012	February, 2020	Fixed rate 7,01%	23,000	23,210	741
BCP Subord abr 2020-Vm Sr 187	April, 2012	April, 2020	Fixed rate 9%	51,000	51,611	2,635
BCP Subord 2 Ser abr 2020-Vm 194	April, 2012	April, 2020	Fixed rate 9,15%	25,000	25,325	1,417
BCP Subordinadas jul 20-EMTN 844	July, 2012	July, 2020	Fixed rate 9%	26,250	26,668	2,654
Bcp Fix Rate Reset Sub Notes-Emtm 854	December, 2017	December, 2027	Fixed rate 9% (ii)	300,000	298,742	300,000
Bcp Subord Fix Rate Note Projeto Tagus Mtn 855	September, 2019	March, 2030	Ver ref. (iii)	450,000	441,389	450,000
					<b>1,094,087</b>	<b>811,140</b>
<b>Perpetual Bonds</b>						
TOPS BPSM 1997	December, 1997	See ref. (i)	Euribor 6M+0.9%	22,035	22,035	–
					22,035	–
Accruals					8,931	–
					<b>1,125,053</b>	<b>811,140</b>

(\*) Amount of subordinated loans, eligible as Level 2 own funds, in accordance with Articles 62 a), 63 to 65, 66 a) and 67 of the CRR.

References:

Date of exercise of the next call option - Dates of the next call options are the dates provided in the Issues Terms and Conditions.

(i) June 2020

Interest rate

(ii) up to the 5th year fixed rate 4.5%; 6th year and following: mid-swap rate in force at the beginning of this period + 4.267%; (iii) Annual interest rate of 3.871 per cent. during the first 5.5 years (corresponding to a spread of 4.231 per cent over the 5.5 year mid-swap rate, for the remaining 5 years, will be applied over the mid swaps rate in force at the beginning of that period).

The analysis of the subordinated debt by remaining period, is as follows:

(Thousands of euros)		
	2020	2019
Up to 3 months	114,000	37,252
3 to 6 months	99,100	76,936
Up to 1 year	–	26,668
1 to 5 years	–	213,100
Over 5 years	748,704	740,131
Undetermined	–	22,035
	<b>961,804</b>	<b>1,116,122</b>
Accruals	15,078	8,931
	<b>976,882</b>	<b>1,125,053</b>