

Asset Cover Test		Principal	Interest	Total	PMResidual
A	Aggregate Covered Bond Outstanding	2,500,000,000.00	75,403,005.30	2,575,403,005.30	8.15
	ISIN: PTBCUB1E0005	1,500,000,000.00	55,286,885.10	1,555,286,885.10	
	ISIN: PTBCU31E0002	1,000,000,000.00	20,116,120.20	1,020,116,120.20	
B	Total Outstanding Current Balance	2,661,822,111.45	5,435,424.20	2,667,257,535.65	
C	Deposits with the Bank of Portugal in cash			0.00	
D	Current or term account deposits with credit institutions			0.00	
D1	Current account deposits with credit institutions			0.00	
D2	Term account deposits with credit institutions			0.00	
E	Other Assets	53,566,663.29		53,566,663.29	
F	Derivative Financial Instruments		73,872,235.01	73,872,235.01	
G	Aggregate Asset Amount (B+C+D+E+F)	2,715,388,774.74	79,307,659.21	2,794,696,433.95	17.70

Triggers	A / G	92.15%
	Result (<= 95%)	Pass
	E / G	1.97%
	Result (<= 20%)	Pass
	G - A	9.55
	Result (>= 0)	Pass

Portfolio Characteristics	
Total Outstanding Current Balance	2,661,822,111.45
Total Number of Loans	46,472
Average Principal Outstanding Balance	57,278
Weighted Average Current LTV	56.69%
Maximum Current LTV in cover pool	
Residential Mortgage	80.00%
Commercial Mortgage	0.00%
Weighted Average Interest Rate of the Pool	5.3743%

	%	Trigger	Result
Max LTV Residential Mortgage	80%	80%	Pass
Max LTV Commercial Mortgage	0%	60%	Pass

LTV Ranges Distribution				
CLTV Buckets	Nr of Loans	%	Balance	%
0,01 - 10,00	2,791	6.01%	24,699,790.10	0.93%
10,01 - 20,00	4,090	8.80%	95,339,310.17	3.58%
20,01 - 30,00	4,222	9.09%	160,429,301.17	6.03%
30,01 - 40,00	4,581	9.86%	230,602,716.42	8.66%
40,01 - 50,00	5,446	11.72%	324,855,184.55	12.20%
50,01 - 60,00	6,226	13.40%	427,383,334.38	16.06%
60,01 - 70,00	8,466	18.22%	624,546,739.75	23.46%
70,01 - 80,00	10,650	22.92%	773,965,734.91	29.08%
Grand Total	46,472	100.00%	2,661,822,111.45	100.00%

Delinquency Date				
	Nr of Loans	Principal Past due	Principal Outstanding	Interest Due
30 - 60 days	297	56,250.90	15,002,958.75	159,182.94
61 - 90 days	127	51,722.65	7,752,800.73	124,828.96
Grand Total	424	107,973.55	22,755,759.48	284,011.90

Ledgers	
Other Assets	53,566,663.29
Total	53,566,663.29

Credit Ratings		
	Long Term (Moody's, S&P, Fitch)	Short Term (Moody's, S&P, Fitch)
BCP Covered Bonds	Aaa; AAA; AAA	
Millennium BCP SA	Aa3; A; A+	p-1; A-1; F1