

Asset Cover Test		Principal	Interest	Total	PMResidual
A	Aggregate Covered Bond Outstanding	3,500,000,000.00	77,462,328.70	3,577,462,328.70	5.67
	ISIN: PTBCUB1E0005	1,500,000,000.00	37,479,452.10	1,537,479,452.10	
	ISIN: PTBCU31E0002	1,000,000,000.00	8,328,767.10	1,008,328,767.10	
	ISIN: PTBCU31E0003	1,000,000,000.00	31,654,109.50	1,031,654,109.50	
B	Total Outstanding Current Balance	3,699,389,926.90	7,797,921.90	3,707,187,848.80	
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	90,213,268.29		90,213,268.29	
F	Derivative Financial Instruments		51,649,176.74	51,649,176.74	
G	Aggregate Asset Amount (B+C+D+E+F)	3,789,603,195.19	59,447,098.64	3,849,050,293.83	17.51

Triggers	A / G	92.94%
	Result (<= 95%)	Pass
	E / G	2.38%
	Result (<= 20%)	Pass
	G - A	11.83
	Result (>= 0)	Pass

Portfolio Characteristics	
Total Outstanding Current Balance	3,699,389,926.90
Total Number of Loans	61,620
Average Principal Outstanding Balance	60,036
Weighted Average Current LTV	57.62%
Maximum Current LTV in cover pool	
Residential Mortgage	80.00%
Commercial Mortgage	0.00%
Weighted Average Interest Rate of the Pool	5.4677%

	%	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	2,773	4.50%	25,521,485	0.69%
10,01 - 20,00	4,468	7.25%	104,930,728	2.84%
20,01 - 30,00	5,263	8.54%	203,048,874	5.49%
30,01 - 40,00	5,944	9.65%	303,644,874	8.21%
40,01 - 50,00	7,598	12.33%	470,015,657	12.71%
50,01 - 60,00	8,807	14.29%	631,546,708	17.07%
60,01 - 70,00	11,057	17.94%	812,138,290	21.95%
70,01 - 80,00	15,710	25.49%	1,148,543,313	31.05%
Grand Total	61,620	100.00%	3,699,389,926.90	100.00%

Delinquency Date				
	Nr of Loans	Principal Past due	Principal Outstanding	Interest Due
30 - 60 days	306	50,300.72	19,052,665.68	208,162.04
61 - 90 days	139	31,690.30	11,747,726.18	180,157.93
Grand Total	445	81,991.02	30,800,391.86	388,319.97

Ledgers	
Other Assets	90,213,268.29
Total	90,213,268.29

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