

Asset Cover Test		Principal	Interest	Total	PMResidual
A	Aggregate Covered Bond Outstanding	3,500,000,000.00	40,719,177.90	3,540,719,177.90	5.18
	ISIN: PTBCUB1E0005	1,500,000,000.00	1,756,849.20	1,501,756,849.20	
	ISIN: PTBCU31E0002	1,000,000,000.00	31,883,561.60	1,031,883,561.60	
	ISIN: PTBCU31E0003	1,000,000,000.00	7,078,767.10	1,007,078,767.10	
B	Total Outstanding Current Balance	3,709,958,203.25	3,168,832.43	3,713,127,035.68	
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	127,732,792.96		127,732,792.96	
F	Derivative Financial Instruments		39,645,333.89	39,645,333.89	
G	Aggregate Asset Amount (B+C+D+E+F)	3,837,690,996.21	42,814,166.32	3,880,505,162.53	17.20

Triggers			
	A / G		91.24%
	Result (<= 95%)		Pass
	E / G		3.33%
	Result (<= 20%)		Pass
	G - A		12.03
	Result (>= 0)		Pass

Portfolio Characteristics	
Total Outstanding Current Balance	3,709,958,203.25
Total Number of Loans	62,118
Average Principal Outstanding Balance	59,724
Weighted Average Current LTV	56.97%
Maximum Current LTV in cover pool	
Residential Mortgage	80.00%
Commercial Mortgage	0.00%
Weighted Average Interest Rate of the Pool	2.1845%

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

LTV Ranges Distribution				
CLTV Buckets	Nr of Loans	%	Balance	%
0,01 - 10,00	2,917	4.70%	27,550,883	0.74%
10,01 - 20,00	4,598	7.40%	110,722,576	2.98%
20,01 - 30,00	5,401	8.69%	211,083,568	5.69%
30,01 - 40,00	6,131	9.87%	317,321,799	8.55%
40,01 - 50,00	7,846	12.63%	484,288,542	13.05%
50,01 - 60,00	9,129	14.70%	651,407,585	17.56%
60,01 - 70,00	11,359	18.29%	834,387,877	22.49%
70,01 - 80,00	14,737	23.72%	1,073,195,373	28.93%
Grand Total	62,118	100.00%	3,709,958,203.25	100.00%

Delinquency Date				
	Nr of Loans	Principal Past due	Principal Outstanding	Interest Due
30 - 60 days	277	84,472.73	16,840,310.00	86,681.94
61 - 90 days	133	51,298.54	8,691,474.61	68,003.77
Grand Total	410	135,771.27	25,531,784.61	154,685.71

Ledgers	
Other Assets	127,732,792.96
Total	127,732,792.96

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