

Asset Cover Test		Principal	Interest	Total	PMResidual
A	Aggregate Covered Bond Outstanding	4,500,000,000.00	86,390,410.75	4,586,390,410.75	5.15
	ISIN: PTBCUB1E0005	1,500,000,000.00	37,674,657.45	1,537,674,657.45	
	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	
	ISIN: PTBCU31E0003	1,000,000,000.00	8,732,876.70	1,008,732,876.70	
B	Total Outstanding Current Balance	4,934,047,306.81	3,034,959.22	4,937,082,266.03	
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	171,244,246.99		171,244,246.99	
F	Derivative Financial Instruments		84,255,227.78	84,255,227.78	
G	Aggregate Asset Amount (B+C+D+E+F)	5,105,291,553.80	87,290,187.00	5,192,581,740.80	15.84

Triggers	A / G	88.33%
	Result (<= 95%)	Pass
	E / G	3.35%
	Result (<= 20%)	Pass
	G - A	10.69
	Result (>= 0)	Pass

Portfolio Characteristics	
Total Outstanding Current Balance	4,934,047,306.81
Total Number of Loans	93,763
Average Principal Outstanding Balance	52,623
Weighted Average Current LTV	54.22%
Maximum Current LTV in cover pool	
Residential Mortgage	80.00%
Commercial Mortgage	0.00%
Weighted Average Interest Rate of the Pool	1.6317%

	%	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	5,656	6.03%	49,859,247	1.01%
10,01 - 20,00	8,999	9.60%	193,908,742	3.93%
20,01 - 30,00	9,440	10.07%	329,690,218	6.68%
30,01 - 40,00	10,467	11.16%	491,302,035	9.96%
40,01 - 50,00	12,657	13.50%	724,606,100	14.69%
50,01 - 60,00	14,095	15.03%	911,956,316	18.48%
60,01 - 70,00	16,176	17.25%	1,099,798,255	22.29%
70,01 - 80,00	16,273	17.36%	1,132,926,394	22.96%
Grand Total	93,763	100.00%	4,934,047,306.81	100.00%

Delinquency Date				
	Nr of Loans	Principal Past due	Principal Outstanding	Interest Due
30 - 60 days	333	112,590.87	17,510,772.25	63,646.03
61 - 90 days	155	88,955.49	9,070,990.64	48,423.51
Grand Total	488	201,546.36	26,581,762.89	112,069.54

Ledgers	
Other Assets	171,244,246.99
Total	171,244,246.99

Credit Ratings		
	Long Term (Moody's, Fitch)	Short Term (Moody's, Fitch)
BCP Covered Bonds	Aaa; AAA	
Millennium BCP SA	A1; A+	p-1;F1