

Asset Cover Test		Principal	Interest	Total	PMResidual
A	Aggregate Covered Bond Outstanding	4,500,000,000.00	136,938,355.95	4,636,938,355.95	4.90
	ISIN: PTBCUB1E0005	1,500,000,000.00	55,243,150.65	1,555,243,150.65	
	ISIN: PTBCU31E0002	1,000,000,000.00	20,041,095.80	1,020,041,095.80	
	ISIN: PTBCU31E0003	1,000,000,000.00	43,674,657.50	1,043,674,657.50	
	ISIN: PTBCSSOE0011	1,000,000,000.00	17,979,452.00	1,017,979,452.00	
B	Total Outstanding Current Balance	4,990,868,305.78	3,000,816.28	4,993,869,122.06	
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	189,491,398.53		189,491,398.53	
F	Derivative Financial Instruments		135,631,727.79	135,631,727.79	
G	Aggregate Asset Amount (B+C+D+E+F)	5,180,359,704.31	138,632,544.07	5,318,992,248.38	15.64

Triggers	A / G	87.18%
	Result (<= 95%)	Pass
	E / G	3.66%
	Result (<= 20%)	Pass
	G - A	10.74
	Result (>= 0)	Pass

Portfolio Characteristics	
Total Outstanding Current Balance	4,990,868,305.78
Total Number of Loans	94,507
Average Principal Outstanding Balance	52,810
Weighted Average Current LTV	54.00%
Maximum Current LTV in cover pool	
Residential Mortgage	80.00%
Commercial Mortgage	0.00%
Weighted Average Interest Rate of the Pool	1.6302%

	%	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	5,900	6.24%	54,242,242	1.09%
10,01 - 20,00	9,535	10.09%	209,923,939	4.21%
20,01 - 30,00	9,535	10.09%	341,094,057	6.83%
30,01 - 40,00	10,470	11.08%	503,330,706	10.09%
40,01 - 50,00	12,758	13.50%	737,891,959	14.78%
50,01 - 60,00	14,082	14.90%	914,815,186	18.33%
60,01 - 70,00	16,397	17.35%	1,122,697,452	22.50%
70,01 - 80,00	15,830	16.75%	1,106,872,764	22.18%
Grand Total	94,507	100.00%	4,990,868,305.78	100.00%

Delinquency Date				
	Nr of Loans	Principal Past due	Principal Outstanding	Interest Due
30 - 60 days	430	149,288.81	21,550,879.75	78,085.10
61 - 90 days	153	87,230.70	8,260,831.54	41,088.55
Grand Total	583	236,519.51	29,811,711.29	119,173.65

Ledgers	
Other Assets	189,491,398.53
Total	189,491,398.53

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