

Asset Cover Test		Principal	Interest	Total	PMResidual
A	Aggregate Covered Bond Outstanding	5,250,000,000.00	61,722,455.60	5,311,722,455.60	4.97
	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: PTBCSSOE0011	1,000,000,000.00	27,328,767.10	1,027,328,767.10	
	ISIN: PTBIPGOE0061	1,750,000,000.00	753,277.70	1,750,753,277.70	
B	Total Outstanding Current Balance	6,404,986,537.61	3,832,091.96	6,408,818,629.57	
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	211,093,307.29		211,093,307.29	
F	Derivative Financial Instruments		60,254,417.23	60,254,417.23	
G	Aggregate Asset Amount (B+C+D+E+F)	6,616,079,844.90	64,086,509.19	6,680,166,354.09	15.21

Triggers	A / G	79.51%
	Result (<= 95%)	Pass
	E / G	3.19%
	Result (<= 20%)	Pass
	G - A	10.24
	Result (>= 0)	Pass

Portfolio Characteristics	
Total Outstanding Current Balance	6,404,986,537.61
Total Number of Loans	121,365
Average Principal Outstanding Balance	52,775
Weighted Average Current LTV	46.86%
Maximum Current LTV in cover pool	
Residential Mortgage	80.00%
Commercial Mortgage	0.00%
Weighted Average Interest Rate of the Pool	1.5402%

	%	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	16,760	13.81%	187,745,155	2.93%
10,01 - 20,00	20,866	17.19%	511,528,187	7.99%
20,01 - 30,00	16,776	13.82%	700,933,987	10.94%
30,01 - 40,00	15,380	12.67%	877,302,301	13.70%
40,01 - 50,00	15,683	12.92%	1,086,323,421	16.96%
50,01 - 60,00	14,488	11.94%	1,136,517,587	17.74%
60,01 - 70,00	13,051	10.75%	1,117,907,083	17.45%
70,01 - 80,00	8,361	6.89%	786,728,815	12.28%
Grand Total	121,365	100.00%	6,404,986,537.61	100.00%

Delinquency Date				
	Nr of Loans	Principal Past due	Principal Outstanding	Interest Due
30 - 60 days	453	159,021.47	24,762,194.76	82,767.93
61 - 90 days	137	93,604.08	7,567,707.83	35,621.26
Grand Total	590	252,625.55	32,329,902.59	118,389.19

Ledgers	
Other Assets	211,093,307.29
Total	211,093,307.29

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