

Asset Cover Test		Principal	Interest	Total	PMResidual
A	Aggregate Covered Bond Outstanding	6,250,000,000.00	101,465,267.42	6,351,465,267.42	5.53
	ISIN: PTBCUB1E0005	1,500,000,000.00	19,715,753.40	1,519,715,753.40	
	ISIN: PTBCU31E0002	1,000,000,000.00	43,856,164.30	1,043,856,164.30	
	ISIN: PTBCSSOE0011	1,000,000,000.00	36,780,821.90	1,036,780,821.90	
	ISIN: PTBIPGOE0061	1,750,000,000.00	797,416.72	1,750,797,416.72	
	ISIN: PTBCSFOE0024	1,000,000,000.00	315,111.10	1,000,315,111.10	
B	Total Outstanding Current Balance	8,758,014,636.53	6,358,996.04	8,764,373,632.57	
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	242,150,051.07		242,150,051.07	
F	Derivative Financial Instruments		99,124,653.33	99,124,653.33	
G	Aggregate Asset Amount (B+C+D+E+F)	9,000,164,687.60	105,483,649.37	9,105,648,336.97	15.74

Triggers	A / G	69.75%
	Result (<= 95%)	Pass
	E / G	2.69%
	Result (<= 20%)	Pass
	G - A	10.21
	Result (>= 0)	Pass

Portfolio Characteristics	
Total Outstanding Current Balance	8,758,014,636.53
Total Number of Loans	168,603
Average Principal Outstanding Balance	51,945
Weighted Average Current LTV	48.95%
Maximum Current LTV in cover pool	
Residential Mortgage	80.00%
Commercial Mortgage	0.00%
Weighted Average Interest Rate of the Pool	1.8133%

	%	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	21,898	12.99%	234,950,930	2.68%
10,01 - 20,00	27,709	16.43%	680,331,503	7.77%
20,01 - 30,00	21,587	12.80%	881,410,658	10.06%
30,01 - 40,00	19,591	11.62%	1,073,188,471	12.25%
40,01 - 50,00	20,296	12.04%	1,331,149,871	15.20%
50,01 - 60,00	19,920	11.81%	1,465,410,273	16.73%
60,01 - 70,00	19,707	11.69%	1,581,489,183	18.06%
70,01 - 80,00	17,895	10.61%	1,510,083,747	17.24%
Grand Total	168,603	100.00%	8,758,014,636.53	100.00%

Delinquency Date				
	Nr of Loans	Principal Past due	Principal Outstanding	Interest Due
30 - 60 days	642	193,135.84	32,635,392.77	121,110.02
61 - 90 days	247	119,541.27	14,096,387.26	73,782.10
Grand Total	889	312,677.11	46,731,780.03	194,892.12

Ledgers	
Other Assets	242,150,051.07
Total	242,150,051.07

Credit Ratings		
	Long Term (Moody's, Fitch)	Short Term (Moody's, Fitch)
BCP Covered Bonds	Aa2; AAA	
Millennium BCP SA	A3; A	p-2;F1