

Harmonised Transparency Template

Portugal

Banco de Investimento Imobiliário

Reporting Date: 29/06/2018

Cut-off Date: 29/06/2018

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Covered Bond Label Disclaimer

A. Harmonised Transparency Template - General Information

Reporting in Domestic Currency

EUR

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1. Basic Facts
2. Regulatory Summary
3. General Cover Pool / Covered Bond Information
4. References to Capital Requirements Regulation (CRR) 129(7)
5. References to Capital Requirements Regulation (CRR) 129(1)
6. Other relevant information

Field Number	1. Basic Facts				
G.1.1.1	Country	Portugal			
G.1.1.2	Issuer Name	Banco de Investimento Imobiliário, SA			
G.1.1.3	Link to Issuer's Website	http://ind.millenniumbco.pt/en/institucional/ny-estidores/Pages/CoveredBondsProgramme.aspx			
G.1.1.4	Cut-off date	29/06/2018			
OG.1.1.1	Optional information e.g. Contact names	Virgilio Costa			
OG.1.1.2	Optional information e.g. Parent name				
OG.1.1.3					
OG.1.1.4					
OG.1.1.5					
OG.1.1.6					
OG.1.1.7					
OG.1.1.8					
2. Regulatory Summary					
G.2.1.1	UCITS Compliance IV/N	Yes			
G.2.1.2	CRR Compliance IV/N	Yes			
G.2.1.3	LCR status	28			
3. General Cover Pool / Covered Bond Information					
1. General Information					
G.3.1.1	Cover Pool Size	Nominal (mn)			
G.3.1.2	Outstanding Covered Bonds	1,012.82			
		895.00			
2. Over-collateralisation (OC)					
G.3.2.1	OC (%)	Legal			
		13.16%			
3. Cover Pool Composition					
G.3.3.1	Mortgages	Nominal (mn)			
G.3.3.2	Public Sector	937.91			
G.3.3.3	Shipping	0.00			
G.3.3.4	Substitute Assets	0.00			
G.3.3.5	Other	74.91			
G.3.3.6	Total	1,012.82			
		100.00%			
4. Cover Pool Amortisation Profile					
G.3.4.1	Weighted Average life (in years)	Contractual (mn)			
		10.79			
		Expected Upon Prepayments (mn)			
		ND3			
		% Total Contractual			
		% Total Expected Upon Prepayments			
	By buckets:				
G.3.4.2	0 - 1 Y	55.56			
G.3.4.3	1 - 2 Y	55.19			
G.3.4.4	2 - 3 Y	53.79			
G.3.4.5	3 - 4 Y	52.12			
G.3.4.6	4 - 5 Y	50.33			
G.3.4.7	5 - 10 Y	229.93			
G.3.4.8	10+ Y	441.00			
G.3.4.9	Total	937.91			
		0			
		100.00%			
		0%			
5. Maturity of Covered Bonds					
G.3.5.1	Weighted Average life (in years)	Initial Maturity (mn)			
		1.60			
		Extended Maturity (mn)			
		18.85			
		% Total Initial Maturity			
		% Total Extended Maturity			
	By buckets:				
G.3.5.2	0 - 1 Y	0.00			
G.3.5.3	1 - 2 Y	895.00			
G.3.5.4	2 - 3 Y	0.00			
G.3.5.5	3 - 4 Y	0.00			
G.3.5.6	4 - 5 Y	0.00			
G.3.5.7	5 - 10 Y	0.00			
G.3.5.8	10+ Y	0.00			
G.3.5.9	Total	895.00			
G.3.5.10		895.00			
		100.00%			
		100.00%			
6. Covered Assets - Currency					
G.3.6.1	EUR	Nominal [before hedging] (mn)			
G.3.6.15	Other	1,012.82			
G.3.6.16	Total	0.00			
		0.00			
		100.00%			
		0%			
7. Covered Bonds - Currency					
G.3.7.1	EUR	Nominal [before hedging] (mn)			
G.3.7.15	Other	895.00			
G.3.7.16	Total	895.00			
		895.00			
		100.00%			
		100%			
8. Covered Bonds - Breakdown by interest rate					
G.3.8.1	Fixed coupon	Nominal (mn)			
G.3.8.2	Floating coupon	0.00			
G.3.8.3	Other	895.00			
G.3.8.4	Total	0.00			
		895.00			
		100.00%			
		100.00%			
9. Substitute Assets - Type					
G.3.9.1	Cash	Nominal (mn)			
G.3.9.2	Exposures to/guaranteed by governments or quasi governments	0.00			
G.3.9.3	Exposures to central banks	0.00			
G.3.9.4	Exposures to credit institutions	0.00			
G.3.9.5	Other	0.00			
G.3.9.6	Total	0.00			
		0.00%			
10. Substitute Assets - Country					
G.3.10.1	Domestic (Portugal)	Nominal (mn)			
G.3.10.15	Total EU	0.00			
G.3.10.16	Total	0.00			
		0.00%			
		0.00%			
11. Liquid Assets					
G.3.11.1	Substitute and other marketable assets	Nominal (mn)			
G.3.11.2	Central bank eligible assets	0.00			
G.3.11.3	Other	895.00			
G.3.11.4	Total	0.00			
		895.00			
		100.00%			
		100.00%			
13. Derivatives & Swaps					
G.3.13.1	Derivatives in the cover pool (notional) (mn)	0			
G.3.13.2	Type of interest rate swaps (intra-group, external or both)	ND2			
G.3.13.3	Type of currency rate swaps (intra-group, external or both)	ND2			
4. References to Capital Requirements Regulation (CRR)					
		Row			
		129(7)			
<p>The issuer believes that, at the time of its issuance and based on transparency data made publicly available by the issuer, these covered bonds would satisfy the eligibility criteria for Article 129(7) of the Capital Requirements Regulation (EU) 648/2012. It should be noted, however, that whether or not exposures in the form of covered bonds are eligible to preferential treatment under Regulation (EU) 648/2012 is ultimately a matter to be determined by a relevant investor institution and its relevant supervisory authority and the issuer does not accept any responsibility in this regard.</p>					
G.4.1.1	(i) Value of the cover pool outstanding covered bonds:	38			
G.4.1.2	(i) Value of covered bonds:	38			
G.4.1.3	(ii) Geographical distribution:	43 for Mortgage Assets			
G.4.1.4	(ii) Type of cover assets:	52			
G.4.1.5	(ii) Loan size:	167 for Residential Mortgage Assets			
G.4.1.6	(ii) Interest rate risk - cover pool:	130 for Mortgage Assets			
G.4.1.7	(ii) Currency risk - cover pool:	109			
G.4.1.8	(ii) Interest rate risk - covered bond:	151			
G.4.1.9	(ii) Currency risk - covered bond:	135			
G.4.1.10	(Please refer to "Tab D. HTT Harmonised Glossary" for hedging strategy)	17 for Harmonised Glossary			
G.4.1.11	(iii) Maturity structure of cover assets:	65			
G.4.1.12	(iii) Maturity structure of covered bonds:	82			
G.4.1.13	(iv) Percentage of loans more than ninety days past due:	160 for Mortgage Assets			
5. References to Capital Requirements Regulation (CRR)					
		Row			
		129(1)			
G.5.1.1	Exposure to credit institute credit quality step 1 & 2	171			
6. Other relevant information					

B1. Harmonised Transparency Template - Mortgage Assets

Reporting in Domestic Currency	EUR
CONTENT OF TAB B1	
7. Mortgage Assets	
7.A Residential Cover Pool	
7.B Commercial Cover Pool	

Field Number	7. Mortgage Assets	Nominal (mn)	Residential Loans	Commercial Loans	% Total Mortgages
1. Property Type Information					
M.7.1.1	Residential	937.91			100.00%
M.7.1.2	Commercial	0.00			0.00%
M.7.1.3	Other	0.00			0.00%
M.7.1.4	Total	937.91			100.00%
2. General Information					
M.7.2.1	Number of mortgage loans	27,948			
OM.7.2.1	Optional information eg. Number of borrowers				27,948
OM.7.2.2	Optional information eg. Number of guarantors				
OM.7.2.3					
OM.7.2.4					
OM.7.2.5					
OM.7.2.6					
3. Concentration Risks					
M.7.3.1	10 largest exposures		0.36%		0.36%
4. Breakdown by Geography					
M.7.4.1	European Union		100.00%		100.00%
M.7.4.2.3	Portugal		100.00%		100.00%
M.7.4.4	Other		0.00%		0.00%
5. Breakdown by domestic regions					
M.7.5.1	Norte		41.69%		41.69%
M.7.5.2	Center		15.40%		15.40%
M.7.5.3	Lisbon		37.17%		37.17%
M.7.5.4	Aleentejo		1.01%		1.01%
M.7.5.5	Algarve		3.43%		3.43%
M.7.5.6	Madeira		0.64%		0.64%
M.7.5.7	Azores		0.67%		0.67%
6. Breakdown by Interest Rate					
M.7.6.1	Fixed rate		4.07%		4.07%
M.7.6.2	Floating rate		95.92%		95.92%
M.7.6.3	Other		0.00%		0.00%
7. Breakdown by Repayment Type					
M.7.7.1	Bullet / Interest only		0.11%		0.11%
M.7.7.2	Amortising		98.78%		98.78%
M.7.7.3	Other		1.11%		1.11%
8. Loan Seasoning					
M.7.8.1	Up to 12months		0.16%		0.16%
M.7.8.2	≥ 12 - < 24 months		0.26%		0.26%
M.7.8.3	≥ 24 - < 36 months		0.34%		0.34%
M.7.8.4	≥ 36 - < 60 months		0.51%		0.51%
M.7.8.5	≥ 60 months		98.73%		98.73%
9. Non-Performing Loans (NPLs)					
M.7.9.1	% NPLs		0.00%		0.00%
7.A Residential Cover Pool					
10. Loan Size Information					
M.7A.10.1	Average loan size (000s)	33.56			
By buckets (mn):					
M.7A.10.2	0 - EUR 10.000	28.25	5,369	3.01%	19.21%
M.7A.10.3	10.000 - EUR 20.000	69.23	4,718	7.38%	16.88%
M.7A.10.4	20.000 - EUR 30.000	109.40	4,354	11.66%	15.58%
M.7A.10.5	30.000 - EUR 40.000	143.51	4,144	15.30%	14.83%
M.7A.10.6	40.000 - EUR 50.000	135.62	3,033	14.46%	10.85%
M.7A.10.7	50.000 - EUR 60.000	125.84	2,259	13.42%	8.23%
M.7A.10.8	60.000 - EUR 70.000	105.06	1,629	11.20%	5.83%
M.7A.10.9	70.000 - EUR 80.000	67.24	901	7.17%	3.22%
M.7A.10.10	80.000 - EUR 90.000	49.95	592	5.33%	2.12%
M.7A.10.11	90.000 - EUR 100.000	33.96	348	3.51%	1.25%
M.7A.10.12	100.000 - EUR 200.000	66.35	542	7.07%	1.94%
M.7A.10.13	> EUR 200.000	4.51	19	0.48%	0.07%
M.7A.10.26	Total	937.91	27,948	100%	100%
11. Loan to Value (LTV) Information - UNINDEXED					
M.7A.11.1	Weighted Average LTV (%)	54.38%			
By LTV buckets (mn):					
M.7A.11.2	>0 - <=40%	195.39	9,662	20.83%	34.57%
M.7A.11.3	>40 - <=50%	164.37	5,324	17.52%	19.05%
M.7A.11.4	>50 - <=60%	160.83	4,068	17.15%	14.56%
M.7A.11.5	>60 - <=70%	205.96	4,552	21.96%	16.29%
M.7A.11.6	>70 - <=80%	211.36	4,342	22.53%	15.54%
M.7A.11.7	>80 - <=90%	0.00	0	0.00%	0.00%
M.7A.11.8	>90 - <=100%	0.00	0	0.00%	0.00%
M.7A.11.9	>100%	0.00	0	0.00%	0.00%
M.7A.11.10	Total	937.91	27,948	100%	100%
12. Loan to Value (LTV) Information - INDEXED					
M.7A.12.1	Weighted Average LTV (%)	ND3			
By LTV buckets (mn):					
M.7A.12.2	>0 - <=40%	ND3	ND3		
M.7A.12.3	>40 - <=50%	ND3	ND3		
M.7A.12.4	>50 - <=60%	ND3	ND3		
M.7A.12.5	>60 - <=70%	ND3	ND3		
M.7A.12.6	>70 - <=80%	ND3	ND3		
M.7A.12.7	>80 - <=90%	ND3	ND3		
M.7A.12.8	>90 - <=100%	ND3	ND3		
M.7A.12.9	>100%	ND3	ND3		
M.7A.12.10	Total	0.00	0	0%	0%
13. Breakdown by type					
M.7A.13.1	Owner occupied	98.02%			
M.7A.13.2	Second home/Holiday houses	1.97%			
M.7A.13.3	Buy-to-let/Non-owner occupied	0.01%			
M.7A.13.4	Other	0.00%			
14. Loan by Ranking					
M.7A.14.1	1st lien	71.68%			
M.7A.14.2	Guaranteed	0.00%			
M.7A.14.3	Other	28.32%			
7B Commercial Cover Pool					
15. Loan Size Information					
M.7B.15.1	Average loan size (000s)	[For completion]			
M.7B.15.26	Total	0	0	0%	0%
16. Loan to Value (LTV) Information - UNINDEXED					
M.7B.16.1	Weighted Average LTV (%)	[For completion]			
By LTV buckets (mn):					
M.7B.16.10	Total	0	0	0%	0%
17. Loan to Value (LTV) Information - INDEXED					
M.7B.17.1	Weighted Average LTV (%)	[Mark as ND1 if not relevant]			
By LTV buckets (mn):					
M.7B.17.10	Total	0	0	0%	0%
18. Breakdown by Type					
M.7B.18.1	Retail	[For completion]			
M.7B.18.2	Office	[For completion]			
M.7B.18.3	Hotel/Tourism	[For completion]			
M.7B.18.4	Shopping malls	[For completion]			
M.7B.18.5	Industry	[For completion]			
M.7B.18.6	Agriculture	[For completion]			
M.7B.18.7	Other commercially used	[For completion]			
M.7B.18.8	Land	[For completion]			
M.7B.18.9	Property developers / Building under construction	[For completion]			
M.7B.18.10	Other	[For completion]			

C. Harmonised Transparency Template - Glossary

The definitions below reflect the national specificities

Field Number	1. Glossary - Standard Harmonised Items	Definition
HG.1.1	OC Calculation: Actual	The actual overcollateralisation (OC) ratio is calculated by dividing (i) the total outstanding balance of the credits excluding accrued interest plus Other Assets included in the cover pool by (ii) the total nominal amount of the covered bonds excluding accrued interest. For clarification purposes, the Other Assets are calculated the following way: (a) Deposits are valued according to their amount; (b) The eligible assets for Eurosystem credit transactions are valued according to the rules for valuation defined by the Eurosystem or, if lower according to its nominal value plus accrued interest
HG.1.2	OC Calculation: Legal minimum	According to the Portuguese covered bonds legislation, the outstanding amount of covered bonds issued by an Institution may not exceed 95% of the cover assets amount, ie, the minimum legal OC is 5.26%
HG.1.3	OC Calculation: Committed	Committed OC is the level of OC the Issuer has agreed and is committed to maintain. In some circumstances, the level of committed OC is the level required by Rating Agencies to maintain the current levels of the Covered Bonds.
HG.1.4	Interest Rate Types	Fixed rate / floating rate
HG.1.5	Maturity Buckets of Cover assets	Cover assets amortisation profile according to principal payment scheduled assuming no prepayments nor defaults
HG.1.6	Maturity Buckets of Covered Bonds	Covered Bonds maturities according to contractual maturities not considering the 1 year extension period
HG.1.7	LTVs: Definition	Current LTV Unindexed - It is calculated by dividing the outstanding balance of the loan by the value of the underlying property (last physical valuation); Current LTV Indexed - It is calculated by dividing the outstanding balance of the loan by the latest valuation amount of the underlying property (i.e. indexed value or last physical valuation);
HG.1.8	LTVs: Calculation of property/shipping value	Property valuation according to the latest on-site appraisal or according to indices or statistical methods approved by the Bank of Portugal;
HG.1.9	LTVs: Applied property valuation techniques, including whether use of index, Automated Valuation Model (AVM) or on-site audits	Unindexed: Valuations done through on-site appraisals; Indexed: By applying an index or statistical method considered appropriate duly submitted to the Bank of Portugal A full valuation of the underlying properties must be performed by an independent appraiser, at origination or after, prior to the inclusion of the mortgage loan in the cover pool. Properties should also be assessed according to the following rules: - The value of residential properties should be checked on a frequent basis, at least every three years. This procedure can be done using statistical models approved by the Bank of Portugal; in case of substantial fall in the value of the property, it must be re-appraised by an expert and if an individual residential mortgage exceeds EUR 500,000.00, the property must be appraised by an expert at least every 3 years; - The value of commercial properties must be checked on an annual basis. This procedure can be done using statistical models approved by the Bank of Portugal and if an individual commercial credit exceeds EUR 1,000,000.00, the property must be appraised by an expert at least every 3 years
HG.1.10	LTVs: Frequency and time of last valuation	Portuguese covered bonds legislation defines two mortgage types as eligible for Covered Bonds: residential mortgages (with a maximum LTV of 80%) and commercial mortgages (with a maximum LTV of 60%). The current cover pool includes residential mortgages only
HG.1.11	Explain how mortgage types are defined whether for residential housing, multi-family housing, commercial real estate, etc.	
HG.1.12	Hedging Strategy (please explain how you address interest rate and currency risk)	Fixed rate Covered Bonds may be hedged with fix-to-floating swaps; the hedging of the foreign exchange risk is mandatory
HG.1.13	Non-performing loans	According to the Portuguese covered bonds legislation, any loan which is in arrears by more than 90 days must be removed from the pool and substituted by another loan which fulfils the eligibility criteria. Therefore, there are no NPL's included in the cover pool
OHG.1.1	NPV assumptions (if relevant)	
OHG.1.2		
OHG.1.3		
OHG.1.4		
OHG.1.5		
2. Reason for No Data		Value
HG.2.1	Not applicable for the jurisdiction	ND1
HG.2.2	Not relevant for the issuer and/or CB programme at the present time	ND2
HG.2.3	Not available at the present time	ND3
HG.2.1		
OHG.2.1		
OHG.2.2		
3. Glossary - Extra national and/or Issuer Items		Definition
HG.3.1	Central bank eligible assets	The amount of eligible assets for Eurosystem credit transactions is calculated according to the rules for valuation defined by the Eurosystem or, if lower according to its nominal value plus accrued interest
OHG.3.1		
OHG.3.2		
OHG.3.3		
OHG.3.4		

Report Reference Date: **29/06/2018**

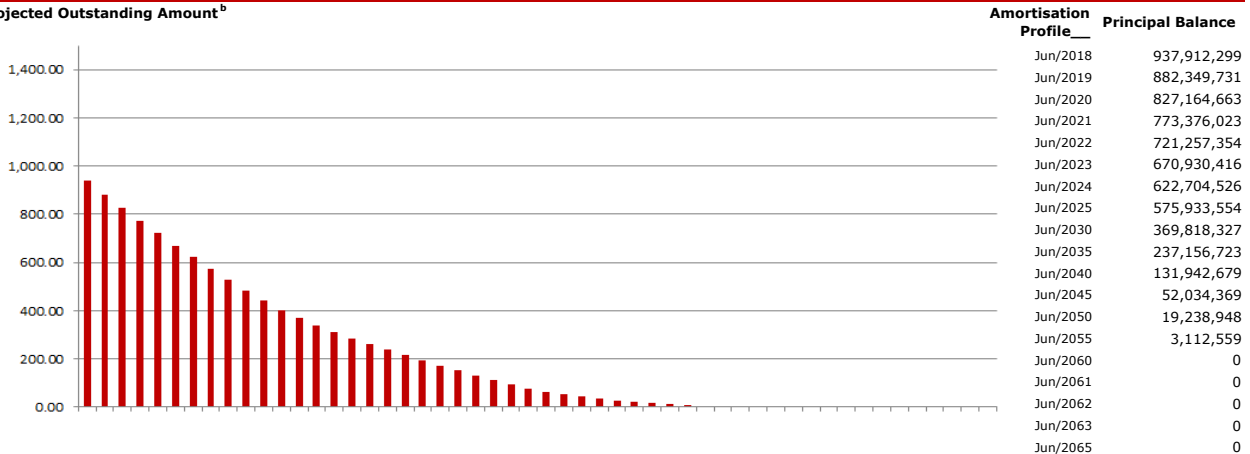
Report Frequency: Quarterly

1. Current Credit Ratings		Long Term		Short Term				
Euro 2,000,000,000 Mortgage Covered Bond Programme		A1/A(H) (Moody's / DBRS)		N/A				
Banco Comercial Português, S.A.		B1/BB-/BB-/BB(H) (Moody's / S&P / Fitch/ DBRS)		NP/B/B/R-2(m) (Moody's / S&P / Fitch / DBRS)				
Portugal		Ba1/BBB-/BBB/BBB(L) (Moody's / S&P / Fitch/ DBRS)		NP/B/B/... (Moody's / S&P / Fitch / DBRS)				
2. Covered Bonds Issues		Issue Date	Coupon	Maturity Date	Extended Maturity ¹	Remaining Term	Nominal Amount	
Covered Bonds Outstanding						1.60	895,000,000	
Series 1 (ISIN PTBIKOE0007)		27/01/2011	Floating	27/01/2020	27/01/2037	1.60	895,000,000	
CRD Compliant (Yes/No)							Yes	
3. Asset Cover Test							Remaining Term ^a	Nominal Amount
Mortgage Credit Pool							20.80	937,912,299
Other Assets² (Deposits and Securities at market value)							1.86	74,911,500
Cash and Deposits							0.00	0.00
RMBS							0.00	0.00
Other securities							1.60	74,911,500.00
Total Cover Pool							22.59	1,012,823,799
% of ECB eligible assets								100.00%
Overcollateralization³ with cash collateral (Current OC)								13.16%
Required Overcollateralization (Moody's) - Committed OC of 7%								10.50%
Required Overcollateralization (DBRS) - Minimum OC level to keep the current Mortgage Covered Bond Programme rating								12.50%
Legal Minimum Overcollateralization								5.26%
^a Remaining Term not considering loan amortization profiles. Mortgage credit pool weighted average life 10.8 years								
4. Other Triggers								
Net Present Value of Assets (incl. derivatives) ⁴		1,246,586,447.03						
Net present value of liabilities (incl. derivatives) ⁴		895,528,959.04						
Net Present Value of Assets (incl. derivatives) - Net present value of liabilities (incl. derivatives) ≥ 0		OK						
Net Present Value of Assets (incl. derivatives) - Net present value of liabilities (incl. derivatives) ≥ 0 (stress of + 200bps)		OK						
Net Present Value of Assets (incl. derivatives) - Net present value of liabilities (incl. derivatives) ≥ 0 (stress of - 200bps)		OK						
Other Assets ≤ 20% (Cover Pool + Other Assets)		Ok						
Deposits with a remaining term > 100 days ≤ 15% Covered Bonds Nominal		N/A						
Estimated Interest from Mortgage Credit and Other Assets - Estimated Interest from Covered Bonds >= 0		Ok						
Mortgage Credit + Other Assets WA Remaining Term - Covered Bonds WA Remaining Term >= 0		Ok						
5. Currency Exposure								
Cover Pool Includes								
Assets in a currency different than Euro (yes/no)		No						
Liabilities in a currency different than Euro (yes/no)		No						
Cross currency swaps in place (yes/no)		No						
Currency Exposure Detail		N/A						
6. Mortgage Credit Pool								
Main Characteristics								
Number of Loans		27,948						
Aggregate Original Principal Balance (EUR)		1,575,050,027.00						
Aggregate Current Principal Balance (EUR)		937,912,299.10						
Average Original Principal Balance per loan (EUR)		56,356.45						
Average Current Principal Balance per loan (EUR)		33,559.19						
Current principal balance of the 5 largest borrowers (EUR)		1,967,606.92						
Weight of the 5 largest borrowers (current principal balance) %		0.21						
Current principal balance of the 10 largest borrowers (EUR)		3,401,371.09						
Weight of the 10 largest borrowers (current principal balance) %		0.36						
Weighted Average Seasoning (months)		172.20						
Weighted Average Remaining Term (months)		249.61						
Weighted Average Current Unindexed LTV ⁵ (%)		54.38						
Weighted Average Current Indexed LTV ⁵ (%)		0.00						
Weighted Average Interest Rate (%)		0.875						
Weighted Average Spread (%)		1.146						
Max Maturity Date (dd-mm-yyyy)		25/04/2058						
Subsized Loans		Number of Loans	% Total Loans	Amount of Loans	% Total Amount			
Yes		7,528	26.94%	192,962,911	20.57%			
No		20,420	73.06%	744,949,388	79.43%			
Insured Property⁶		Number of Loans	% Total Loans	Amount of Loans	% Total Amount			
Yes		27,948	100.00%	937,912,299	100.00%			
No		0	0.00%	0	0.00%			
Interest Rate Type		Number of Loans	% Total Loans	Amount of Loans	% Total Amount			
Fixed		1,133	4.05%	38,189,181	4.07%			
Floating		26,813	95.94%	899,688,095	95.92%			
Repayment Type		Number of Loans	% Total Loans	Amount of Loans	% Total Amount			
Annuity / French		27,721	99.19%	926,482,726	98.78%			
Linear		0	0.00%	0	0.00%			
Increasing instalments		0	0.00%	0	0.00%			
Bullet		0	0.00%	0	0.00%			
Interest-only		23	0.08%	1,051,640	0.11%			
Other		204	0.73%	10,377,933	1.11%			

6. Mortgage Credit Pool (continued)

	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Seasoning				
Up to 1 year	52	0.19%	1,496,422	0.16%
1 to 2 years	82	0.29%	2,475,799	0.26%
2 to 3 years	100	0.36%	3,227,479	0.34%
3 to 4 years	143	0.51%	4,743,675	0.51%
4 to 5 years	222	0.79%	7,675,217	0.82%
5 to 6 years	309	1.11%	10,456,141	1.11%
6 to 7 years	108	0.39%	3,532,295	0.38%
7 to 8 years	92	0.33%	3,160,893	0.34%
8 to 9 years	119	0.43%	3,983,944	0.42%
9 to 10 years	301	1.08%	12,278,041	1.31%
10 to 11 years	111	0.40%	4,030,120	0.43%
11 to 12 years	917	3.28%	46,256,618	4.93%
More than 12 years	25,392	90.85%	834,595,655	88.98%
Remaining Term				
Up to 5 years	2,629	9.41%	20,605,320	2.20%
5 to 8 years	2,298	8.22%	32,260,332	3.44%
8 to 10 years	2,462	8.81%	60,884,321	6.49%
10 to 12 years	3,862	13.82%	103,354,096	11.02%
12 to 14 years	2,198	7.86%	70,461,982	7.51%
14 to 16 years	2,048	7.33%	70,252,858	7.49%
16 to 18 years	1,217	4.35%	41,709,059	4.45%
18 to 20 years	861	3.08%	33,514,342	3.57%
20 to 22 years	1,001	3.58%	43,001,795	4.58%
22 to 24 years	1,057	3.78%	47,392,907	5.05%
24 to 26 years	2,694	9.64%	114,919,422	12.25%
26 to 28 years	1,901	6.80%	92,368,753	9.85%
28 to 30 years	823	2.94%	44,552,647	4.75%
30 to 40 years	2,897	10.37%	162,634,467	17.34%
More than 40 years	0	0.00%	0	0.00%
Current Unindexed LTV				
Up to 40%	9,662	34.57%	195,394,232	20.83%
40 to 50%	5,324	19.05%	164,366,782	17.52%
50 to 60%	4,068	14.56%	160,834,456	17.15%
60 to 70%	4,552	16.29%	205,958,658	21.96%
70 to 80%	4,342	15.54%	211,358,171	22.53%
More than 80%	0	0.00%	0	0.00%
Loan Purpose				
Owner-occupied	27,487	98.35%	919,335,551	98.02%
Second Home	460	1.65%	18,494,428	1.97%
Buy to Let	1	0.00%	82,320	0.01%
Others	0	0.00%	0	0.00%
Property Type				
Residential				
Flat	22,514	80.56%	731,245,901	77.97%
House	5,434	19.44%	206,666,398	22.03%
Other	0	0.00%	0	0.00%
Commercial				
0	0.00%	0	0.00%	
Geographical Distribution				
Portugal				
Norte	12,458	44.58%	390,987,115	41.69%
Center	4,759	17.03%	144,419,462	15.40%
Lisbon	9,317	33.34%	348,585,245	37.17%
Alentejo	321	1.15%	9,440,072	1.01%
Algarve	816	2.92%	32,147,953	3.43%
Madeira	126	0.45%	6,012,406	0.64%
Azores	151	0.54%	6,320,045	0.67%
Delinquencies⁷				
> 30 to 60 days	133	0.48%	4,691,274	0.50%
> 60 to 90 days	40	0.14%	1,309,126	0.14%
> 90 days	0	0.00%	0	0.00%

Projected Outstanding Amount^b



^b Includes mortgage pool and other assets; assumes no prepayments (constant prepayment rate of 0%)

Report Reference Date: **29/06/2018**

Report Frequency: Quarterly

7. Expected Maturity Structure							
In EUR	0-6 Months	6-12 Months	1-2 Years	2-3 Years	3-5 Years	5-10 Years	>10 Years
Residential Mortgages ^b	27,842,543	27,717,442	55,182,503	53,786,139	102,440,844	229,917,402	441,025,426
Commercial Mortgages	0	0	0	0	0	0	0
Other Assets ²	0	0	0	0	0	0	0
Cover Pool	27,842,543	27,717,442	55,182,503	53,786,139	102,440,844	229,917,402	441,025,426
Covered Bonds	0	0	895,000,000	0	0	0	0

^b Includes mortgage pool and other assets; assumes no prepayments (constant prepayment rate of 0%)

8. Liquidity Cushion		Nominal Amount
Liquidity Cushion (according to Fitch's definition) ^c		
Liquidity Cushion amount		0.00
Deposits with eligible financial institutions		0.00
Eligible securities		0.00
Liquidity Cushion requirement calculation		
Required Liquidity Cushion		0.00
Interest due month 1		0.00
Interest due month 2		0.00
Interest due month 3		0.00

^c At least equal to the interest payments due on the Covered Bonds Outstanding before swaps for the next 3 months

9. Derivative Financial Instruments		Nominal Amount
Total Amount of Derivatives in the Cover pool		
		0.00
Of Which Interest Rate Derivatives ^b		
Fixed to Floating Swaps		0.00
Interest Basis Swaps		0.00
Of Which Currency Swaps		
		0.00

^b External Counterparties (No)

10. Contacts	
Financial Operations Department	Securitisation.Unit@millenniumbcp.pt
Other Reports on Millenniumbcp website	http://ind.millenniumbcp.pt/en/Institucional/investidores/Pages/CoveredBondsProgramme.aspx

Notes**1 Soft Bullet Date (Extended Maturity)**

If the covered bonds are not redeemed on the relevant maturity date, the maturity will automatically be extended on a monthly basis up to one year. In that event, the covered bonds can be redeemed in whole or in part on a monthly basis up to and including the Extended Maturity Date.

2 Other Assets

In addition to the mortgage assets, other assets (or substitution assets) may be included in the cover pool up to an amount equal to 20% of the cover pool, subject to the following eligibility criteria:

- Deposit with the Bank of Portugal in cash or ECB eligible securities, or
- Deposits held with credit institutions rated at least A-

3 Overcollateralisation

The overcollateralisation ratios are calculated by dividing (i) the total outstanding balance of the assets included in the cover pool by (ii) the total nominal amount of the covered bonds (both excluding accrued interest). For clarification purposes, all assets included in the covered pool are eligible assets.

4 Net Present Value (NPV)

The NPV of the assets is obtained by discounting all future cash flows with the IRS curve.

The NPV of the liabilities is obtained by discounting all future cash flows with the IRS curve.

Substitution assets as well as any derivatives in the pool are marked at their market value.

NPV of liabilities cannot exceed the NPV of the portfolio assigned to the bond, including derivatives.

Stress testing - Net present value is also calculated for a 200 bps shift upwards and downwards of the discounting curve.

5 Loan-to-Value

The Current LTV is calculated by dividing the outstanding balance of the loan by the value of the underlying property (last physical valuation).

The Current indexed LTV is calculated by dividing the outstanding balance of the loan by the latest valuation amount of the underlying property (i.e. indexed value or last physical valuation).

A full valuation of the underlying properties must have been performed by an independent appraiser, at origination or after, prior to the inclusion of the mortgage loan in the cover pool.

Properties (both residential and commercial) should also be revalued regularly:

- For commercial assets this must be done on an annual basis;
- Residential properties must be revalued at least every 3 years - if the individual mortgage credit value exceeds € 500.000
- Also the value of the mortgage property should be checked on a frequent basis, at least every three years, in order to identify the properties that require appraisal by an expert (this procedure can be done using statistical models approved by the Bank of Portugal).

6 Insured Property

All mortgages must have property damage insurance covering fire and floods.

7 Delinquencies

A loan is considered to be delinquent if any payment is in arrears by more than 30 days. According to the Portuguese covered bonds legislation, any loan which is in arrears by more than 90 days must be removed from the pool and substituted by another loan which fulfills the eligibility criteria. Therefore, there are no NPL's included in the cover pool.

This addendum is optional

E. Harmonised Transparency Template - Optional ECB - ECAIs Data Disclosure

Reporting in Domestic Currency

Eur

CONTENT OF TAB E

1. Additional information on the programme
2. Additional information on the swaps
3. Additional information on the asset distribution

Field Number	1. Additional information on the programme					
	Transaction Counterparties	Name	Legal Entity Identifier (LEI)*			
E.1.1.1	Sponsor (if applicable)	ND1	ND1			
E.1.1.2	Servicer	Banco de Investimento Imobiliário, S.A.	549300KSM64H1JUKF63			
E.1.1.3	Back-up servicer	ND1	ND1			
E.1.1.4	BUS facilitator	ND1	ND1			
E.1.1.5	Cash manager	Banco de Investimento Imobiliário, S.A.	549300KSM64H1JUKF63			
E.1.1.6	Back-up cash manager	ND1	ND1			
E.1.1.7	Account bank	Banco de Investimento Imobiliário, S.A.	549300KSM64H1JUKF63			
E.1.1.8	Standby account bank	ND1	ND1			
E.1.1.9	Account bank guarantor	ND1	ND1			
E.1.1.10	Trustee	ND1	ND1			
E.1.1.11	Cover Pool Monitor	KPMG & Associados, SROG, SA	529900LFW4V9VNVN839			
OE.1.1.1	Common Representative	Deutsche Trustee Company Limited	JU1U650DG9YL7N8ZV32			
OE.1.1.2	Agent	Banco Comercial Português, S.A.	JU1U650DG9YL7N8ZV32			
OE.1.1.3	Paying Agent	Banco Comercial Português, S.A.	JU1U650DG9YL7N8ZV32			
OE.1.1.4						
OE.1.1.5						
OE.1.1.6						
OE.1.1.7						
OE.1.1.8						
2. Additional information on the swaps						
	Swap Counterparties	Guarantor (if applicable)	Legal Entity Identifier (LEI)*	Type of Swap		
E.2.1.1	ND3	ND3	ND3	ND3		
E.2.1.2	ND3	ND3	ND3	ND3		
E.2.1.3	ND3	ND3	ND3	ND3		
E.2.1.4	ND3	ND3	ND3	ND3		
E.2.1.5	ND3	ND3	ND3	ND3		
E.2.1.6	ND3	ND3	ND3	ND3		
E.2.1.7	ND3	ND3	ND3	ND3		
E.2.1.8	ND3	ND3	ND3	ND3		
E.2.1.9	ND3	ND3	ND3	ND3		
E.2.1.10	ND3	ND3	ND3	ND3		
E.2.1.11	ND3	ND3	ND3	ND3		
E.2.1.12	ND3	ND3	ND3	ND3		
E.2.1.13	ND3	ND3	ND3	ND3		
E.2.1.14	ND3	ND3	ND3	ND3		
E.2.1.15	ND3	ND3	ND3	ND3		
E.2.1.16	ND3	ND3	ND3	ND3		
E.2.1.17	ND3	ND3	ND3	ND3		
E.2.1.18	ND3	ND3	ND3	ND3		
E.2.1.19	ND3	ND3	ND3	ND3		
E.2.1.20	ND3	ND3	ND3	ND3		
E.2.1.21	ND3	ND3	ND3	ND3		
E.2.1.22	ND3	ND3	ND3	ND3		
E.2.1.23	ND3	ND3	ND3	ND3		
E.2.1.24	ND3	ND3	ND3	ND3		
E.2.1.25	ND3	ND3	ND3	ND3		
3. Additional information on the asset distribution						
1. General information		Total Assets				
E.3.1.1	Weighted Average Seasoning (months)	172.20				
E.3.1.2	Weighted Average Maturity (months)**	249.61				
2. Arisers		% Residential Loans	% Commercial Loans	% Public Sector Assets	% Shipping Loans	% Total Loans
E.3.2.1	< 30 days	-	ND2	ND2	ND1	-
E.3.2.2	30 -<60 days	0.48%	ND2	ND2	ND1	133
E.3.2.3	60 -<90 days	0.14%	ND2	ND2	ND1	40
E.3.2.4	90 -<180 days	ND1	ND1	ND1	ND1	ND1
E.3.2.5	>= 180 days	ND1	ND1	ND1	ND1	ND1