

Harmonised Transparency Template

Portugal

Banco de Investimento Imobiliário

Reporting Date: 28/09/2018

Cut-off Date: 28/09/2018

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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	
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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.millenniumbcp.pt/en/institucional/investidores/Pages/CoveredBondsProgramme.aspx
G.1.1.4	Cut-off date	28/09/2018
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 (Y/N)	Yes
G.2.1.2	CRR Compliance (Y/N)	Yes
G.2.1.3	LCR status	2B
3. General Cover Pool / Covered Bond Information		
1. General Information		
G.3.1.1	Cover Pool Size	Nominal (mn) 1 045.06
G.3.1.2	Outstanding Covered Bonds	895.00
2. Over-collateralisation (OC)		
G.3.2.1	OC (%)	Legal 5.26%
		Actual 16.77%
		Minimum Committed
		Purpose
		Rating Requirements
3. Cover Pool Composition		
G.3.3.1	Mortgages	Nominal (mn) 920.02
G.3.3.2	Public Sector	0.00
G.3.3.3	Shipping	0.00
G.3.3.4	Substitute Assets	0.00
G.3.3.5	Other	125.03
G.3.3.6	Total	1 045.06
4. Cover Pool Amortisation Profile		
G.3.4.1	Weighted Average life (in years)	Contractual (mn) 10.30
		Expected Upon Prepayments (mn) ND3
		% Total Contractual
		% Total Expected Upon Prepayments
	By buckets:	
G.3.4.2	0-1 Y	49.40
G.3.4.3	1-2 Y	48.57
G.3.4.4	2-3 Y	47.21
G.3.4.5	3-4 Y	45.77
G.3.4.6	4-5 Y	44.12
G.3.4.7	5-10 Y	202.62
G.3.4.8	10+ Y	482.34
G.3.4.9	Total	920.02
		0
		100.00%
		0%
5. Maturity of Covered Bonds		
G.3.5.1	Weighted Average life (in years)	Initial Maturity (mn) 1.35
		Extended Maturity (mn) 18.60
		% 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	Total	895.00
		100.00%
		100.00%
6. Covered Assets - Currency		
G.3.6.1	EUR	Nominal [before hedging] (mn) 1 045.06
G.3.6.15	Other	0.00
G.3.6.16	Total	1 045.06
		Nominal [after hedging] (mn) 0.00
		% Total [before]
		% Total [after]
7. Covered Bonds - Currency		
G.3.7.1	EUR	Nominal [before hedging] (mn) 895.00
G.3.7.15	Other	0.00
G.3.7.16	Total	895.00
		895.00
		100.00%
		100.00%
8. Covered Bonds - Breakdown by interest rate		
G.3.8.1	Fixed coupon	Nominal (mn) 0.00
G.3.8.2	Floating coupon	895.00
G.3.8.3	Other	0.00
G.3.8.4	Total	895.00
		% Covered Bonds
		0.00%
		100.00%
		0.00%
		100.00%
9. Substitute Assets - Type		
G.3.9.1	Cash	Nominal (mn) 0.00
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
		% Substitute Assets
		0.00%
10. Substitute Assets - Country		
G.3.10.1	Domestic (Portugal)	Nominal (mn) 0.00
G.3.10.15	Total EU	0.00
G.3.10.16	Total	0.00
		% Substitute Assets
		0.00%
11. Liquid Assets		
G.3.11.1	Substitute and other marketable assets	Nominal (mn) 0.00
G.3.11.2	Central bank eligible assets	895.00
G.3.11.3	Other	0.00
G.3.11.4	Total	895.00
		% Cover Pool
		0.00%
		100.00%
		0.00%
		100.00%
12. 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)		
129(7)		Row
129(7)		Row
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 for 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.		
G.4.1.1	(i) Value of the cover pool outstanding covered bonds:	38
G.4.1.2	(i) Value of covered bonds:	39
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:	161
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:	87
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)		
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				
1. Property Type Information					
		Nominal (mn)		% Total Mortgages	
M.7.1.1	Residential	920.02		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	920.02		100.00%	
2. General Information					
M.7.2.1	Number of mortgage loans	27 772			27 772
OM.7.2.1	Optional information eg. Number of borrowers				
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		% Residential Loans	% Commercial Loans	% Total Mortgages
			0.36%		0.36%
4. Breakdown by Geography					
M.7.4.1	European Union	100.00%			100.00%
M.7.4.2	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	15.39%			15.39%
M.7.5.3	Lisbon	37.13%			37.13%
M.7.5.4	Alentejo	1.02%			1.02%
M.7.5.5	Algarve	3.42%			3.42%
M.7.5.6	Madeira	0.65%			0.65%
M.7.5.7	Azores	0.70%			0.70%
6. Breakdown by Interest Rate					
M.7.6.1	Fixed rate	4.06%			4.06%
M.7.6.2	Floating rate	95.94%			95.94%
M.7.6.3	Other	0.00%			0.00%
7. Breakdown by Repayment Type					
M.7.7.1	Bullet / interest only	0.10%			0.10%
M.7.7.2	Amortising	98.99%			98.99%
M.7.7.3	Other	0.91%			0.91%
8. Loan Seasoning					
M.7.8.1	Up to 12months	0.12%			0.12%
M.7.8.2	≥ 12 - < 24 months	0.30%			0.30%
M.7.8.3	≥ 24 - < 36 months	0.30%			0.30%
M.7.8.4	≥ 36 - < 60 months	0.51%			0.51%
M.7.8.5	≥ 60 months	98.77%			98.77%
9. Non-Performing Loans (NPLs)					
M.7.9.1	% NPLs	0.00%			0.00%
7.A Residential Cover Pool					
10. Loan Size Information					
		Nominal	Number of Loans	% Residential Loans	% No. of Loans
M.7A.10.1	Average loan size (000s)	33.13			
By buckets (mn):					
M.7A.10.2	0 - EUR 10,000	28.86	5 477	3.14%	19.72%
M.7A.10.3	10,000 - EUR 20,000	68.78	4 584	7.48%	16.87%
M.7A.10.4	20,000 - EUR 30,000	112.10	4 462	12.18%	16.07%
M.7A.10.5	30,000 - EUR 40,000	139.25	4 023	15.14%	14.49%
M.7A.10.6	40,000 - EUR 50,000	132.27	2 959	14.38%	10.65%
M.7A.10.7	50,000 - EUR 60,000	124.15	2 269	13.49%	8.17%
M.7A.10.8	60,000 - EUR 70,000	102.22	1 585	11.11%	5.71%
M.7A.10.9	70,000 - EUR 80,000	66.10	885	7.18%	3.19%
M.7A.10.10	80,000 - EUR 90,000	46.70	554	5.08%	1.99%
M.7A.10.11	90,000 - EUR 100,000	30.98	328	3.37%	1.18%
M.7A.10.12	100,000 - EUR 200,000	64.53	529	7.01%	1.90%
M.7A.10.13	> EUR 200,000	4.06	17	0.44%	0.06%
M.7A.10.16	Total	920.02	27 772	100%	100%
11. Loan to Value (LTV) Information - UNINDEXED					
M.7A.11.1	Weighted Average LTV (%)	54.04%			
By LTV buckets (mn):					
M.7A.11.2	>0 - <=40 %	199.64	9 920	21.70%	35.72%
M.7A.11.3	>40 - <=50 %	161.83	5 260	17.59%	18.94%
M.7A.11.4	>50 - <=60 %	155.67	3 914	16.92%	14.09%
M.7A.11.5	>60 - <=70 %	200.00	4 429	21.74%	15.95%
M.7A.11.6	>70 - <=80 %	202.88	4 249	22.05%	15.30%
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	920.02	27 772	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	98.05%			
M.7A.13.2	Second home/Holiday houses	1.95%			
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	71.48%			
M.7A.14.2	Guaranteed	0.00%			
M.7A.14.3	Other	28.52%			
7B Commercial Cover Pool					
15. Loan Size Information					
M.7B.15.1	Average loan size (000s)	ND3			
M.7B.15.26	Total	0	0	0%	0%
16. Loan to Value (LTV) Information - UNINDEXED					
M.7B.16.1	Weighted Average LTV (%)	ND3			
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 (%)	ND1			
By LTV buckets (mn):					
M.7B.17.10	Total	0	0	0%	0%
18. Breakdown by Type					
M.7B.18.1	Retail	ND3			
M.7B.18.2	Office	ND3			
M.7B.18.3	Hotel/Tourism	ND3			
M.7B.18.4	Shopping malls	ND3			
M.7B.18.5	Industry	ND3			
M.7B.18.6	Agriculture	ND3			
M.7B.18.7	Other commercially used	ND3			
M.7B.18.8	Land	ND3			
M.7B.18.9	Property developers / Building under construction	ND3			
M.7B.18.10	Other	ND3			

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 overcollateralization (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
HG.1.10	LTVs: Frequency and time of last valuation	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.1.11	Explain how mortgage types are defined whether for residential housing, multi-family housing, commercial real estate, etc.	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.1.12	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 fulfills 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

Report Reference Date: **28/09/2018**

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					1.35	895 000 000
Series 1 (ISIN PTBIIKOE0007)	27/01/2011	Floating	27/01/2020	27/01/2037	1.35	895 000 000

CRD Compliant (Yes/No) **Yes**

3. Asset Cover Test	Remaining Term ^a	Nominal Amount
Mortgage Credit Pool	20.66	920 023 589
Other Assets² (Deposits and Securities at market value)	1.86	125 031 500
Cash and Deposits	0.00	0.00
RMBS	0.00	0.00
Other securities	1.35	125 031 500.00
Total Cover Pool	23.65	1 045 055 089
% of ECB eligible assets		100.00%
Overcollateralization³ with cash collateral (Current OC)		16.77%
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%

^aRemaining Term not considering loan amortization profiles. Mortgage credit pool weighted average life **10.3 years**

4. Other Triggers	
Net Present Value of Assets (incl. derivatives) ⁴	1 236 124 633.18
Net present value of liabilities (incl. derivatives) ⁴	895 529 719.48
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	27 772
Aggregate Original Principal Balance (EUR)	1 563 765 725.23
Aggregate Current Principal Balance (EUR)	920 023 588.90
Average Original Principal Balance per loan (EUR)	56 307.28
Average Current Principal Balance per loan (EUR)	33 127.74
Current principal balance of the 5 largest borrowers (EUR)	1 943 898.56
Weight of the 5 largest borrowers (current principal balance) %	0.21
Current principal balance of the 10 largest borrowers (EUR)	3 357 749.20
Weight of the 10 largest borrowers (current principal balance) %	0.36
Weighted Average Seasoning (months)	174.81
Weighted Average Remaining Term (months)	247.92
Weighted Average Current Unindexed LTV ⁵ (%)	54.04
Weighted Average Current Indexed LTV ⁵ (%)	0.00
Weighted Average Interest Rate (%)	0.880
Weighted Average Spread (%)	1.146
Max Maturity Date (dd-mm-yyyy)	25/04/2064

Subsidized Loans	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Yes	7 439	26.79%	186 642 469	20.29%
No	20 333	73.21%	733 381 120	79.71%

Insured Property ⁶	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Yes	27 772	100.00%	920 023 589	100.00%
No	0	0.00%	0	0.00%

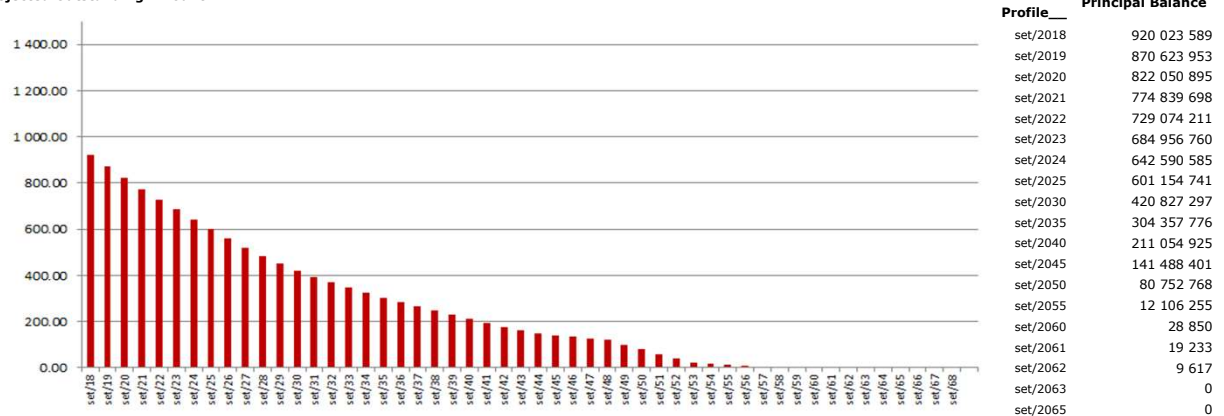
Interest Rate Type	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Fixed	1 125	4.05%	37 355 824	4.06%
Floating	26 644	95.94%	882 626 420	95.94%

Repayment Type	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Annuity / French	27 585	99.33%	910 689 089	98.99%
Linear	0	0.00%	0	0.00%
Increasing instalments	0	0.00%	0	0.00%
Bullet	0	0.00%	0	0.00%
Interest-only	22	0.08%	940 912	0.10%
Other	165	0.59%	8 393 588	0.91%

6. Mortgage Credit Pool (continued)

Seasoning	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Up to 1 year	34	0.12%	1 081 561	0.12%
1 to 2 years	95	0.34%	2 738 512	0.30%
2 to 3 years	91	0.33%	2 776 233	0.30%
3 to 4 years	143	0.51%	4 710 106	0.51%
4 to 5 years	191	0.69%	6 389 792	0.69%
5 to 6 years	309	1.11%	10 509 256	1.14%
6 to 7 years	150	0.54%	4 924 168	0.54%
7 to 8 years	82	0.30%	2 752 430	0.30%
8 to 9 years	116	0.42%	4 010 783	0.44%
9 to 10 years	289	1.04%	11 371 262	1.24%
10 to 11 years	129	0.46%	5 059 868	0.55%
11 to 12 years	339	1.22%	15 814 911	1.72%
More than 12 years	25 804	92.91%	847 884 709	92.16%
Remaining Term	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Up to 5 years	2 842	10.23%	21 845 468	2.37%
5 to 8 years	2 130	7.67%	30 854 521	3.35%
8 to 10 years	2 825	10.17%	70 934 903	7.71%
10 to 12 years	3 539	12.74%	92 058 595	10.01%
12 to 14 years	2 407	8.67%	78 013 632	8.48%
14 to 16 years	1 703	6.13%	57 021 864	6.20%
16 to 18 years	1 202	4.33%	41 275 148	4.49%
18 to 20 years	860	3.10%	33 478 023	3.64%
20 to 22 years	984	3.54%	42 855 667	4.66%
22 to 24 years	1 048	3.77%	46 000 455	5.00%
24 to 26 years	2 981	10.73%	126 032 867	13.70%
26 to 28 years	1 681	6.05%	83 274 096	9.05%
28 to 30 years	746	2.69%	39 567 900	4.30%
30 to 40 years	2 823	10.16%	156 752 969	17.04%
More than 40 years	1	0.00%	57 482	0.01%
Current Unindexed LTV	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Up to 40%	9 920	35.72%	199 641 511	21.70%
40 to 50%	5 260	18.94%	161 826 958	17.59%
50 to 60%	3 914	14.09%	155 673 681	16.92%
60 to 70%	4 429	15.95%	200 003 461	21.74%
70 to 80%	4 249	15.30%	202 877 978	22.05%
More than 80%	0	0.00%	0	0.00%
Loan Purpose	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Owner-occupied	27 319	98.37%	902 041 755	98.05%
Second Home	452	1.63%	17 900 045	1.95%
Buy to Let	1	0.00%	81 789	0.01%
Others	0	0.00%	0	0.00%
Property Type	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Residential	27 772	100.00%	920 023 589	100.00%
Flat	22 374	80.56%	716 901 525	77.92%
House	5 398	19.44%	203 122 063	22.08%
Other	0	0.00%	0	0.00%
Commercial	0	0.00%	0	0.00%
Geographical Distribution	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Portugal	27 772	100.00%	920 023 589	100.00%
Norte	12 382	44.58%	383 544 636	41.69%
Center	4 738	17.06%	141 583 787	15.39%
Lisbon	9 241	33.27%	341 600 622	37.13%
Alentejo	322	1.16%	9 392 185	1.02%
Algarve	808	2.91%	31 492 445	3.42%
Madeira	126	0.45%	6 001 535	0.65%
Azores	155	0.56%	6 408 380	0.70%
Delinquencies ⁷	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
> 30 to 60 days	125	0.45%	4 621 768	0.50%
> 60 to 90 days	40	0.14%	1 218 422	0.13%
> 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%)

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
Residencial Mortgages ^b	27 732 387	27 441 801	54 250 988	52 729 933	100 389 771	226 303 742	431 174 968
Commercial Mortgages	0	0	0	0	0	0	0
Other Assets ²	0	0	0	0	0	0	0
Cover Pool	27 732 387	27 441 801	54 250 988	52 729 933	100 389 771	226 303 742	431 174 968
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		0.00
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.	549300K5ME4H1JUKF63				
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.	549300K5ME4H1JUKF63				
E.1.1.6	Back-up cash manager	ND1	ND1				
E.1.1.7	Account bank	Banco de Investimento Imobiliário, S.A.	549300K5ME4H1JUKF63				
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, SROC, SA					
OE.1.1.1	Common Representative	Deutsche Trustee Company Limited	529900LFW4V9VW9N9V839				
OE.1.1.2	Agent	Banco Comercial Português, S.A.	JU1U650DG9YLT7N8ZV32				
OE.1.1.3	Paying Agent	Banco Comercial Português, S.A.	JU1U650DG9YLT7N8ZV32				
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)		174.81				
E.3.1.2	Weighted Average Maturity (months)**		247.92				
	2. Arrears		% 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	0.45%		ND2	ND2	ND1	125
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