

Harmonised Transparency Template

2022 Version

Portugal

Millenniumbcp

Reporting Date: 31/03/2022

Cut-off Date: 31/03/2022



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A. Harmonised Transparency Template - General Information

HTT 2022

Reporting in Domestic Currency	EUR
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4. References to Capital Requirements Regulation (CRR) 129(7)
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Field Number	1. Basic Facts				
G.1.1.1	Country	Portugal			
G.1.1.2	Issuer Name	Millenniumbcp			
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	31/03/2022			
OG.1.1.1	Optional information e.g. Contact names	Virgilio Costa			
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	https://coveredbondlabel.com			
OG.2.1.1					
OG.2.1.2					
OG.2.1.3					
OG.2.1.4					
OG.2.1.5					
OG.2.1.6					
3. General Cover Pool / Covered Bond Information					
1. General Information		Nominal (mn)			
G.3.1.1	Total Cover Assets	12,033.70			
G.3.1.2	Outstanding Covered Bonds	10,200.00			
2. Over-collateralisation (OC)		Legal / Regulatory	Actual	Minimum Committed	Purpose
G.3.2.1	OC (%)	5.26%	18.0%	14.00%	Rating Requirements
3. Cover Pool Composition		Nominal (mn)		% Cover Pool	
G.3.3.1	Mortgages	12,033.70		100.0%	
G.3.3.6	Total	12,033.7		100.0%	
4. Cover Pool Amortisation Profile		Contractual	Expected Upon Prepayments	% Total Contractual	% Total Expected Upon Prepayments
G.3.4.1	Weighted Average Life (in years)	25.8	ND3		
Residual Life (mn)					
By buckets:					
G.3.4.2	0 - 1 Y	581.7	ND3	4.8%	
G.3.4.3	1 - 2 Y	573.3	ND3	4.8%	
G.3.4.4	2 - 3 Y	562.7	ND3	4.7%	
G.3.4.5	3 - 4 Y	552.1	ND3	4.6%	
G.3.4.6	4 - 5 Y	541.3	ND3	4.5%	
G.3.4.7	5 - 10 Y	2,491.6	ND3	20.7%	
G.3.4.8	10+ Y	6,731.0	ND3	55.9%	
G.3.4.9	Total	12,033.7	0.0	100.0%	0.0%
OG.3.4.1	<i>a/w 0-1 day</i>			0.0%	
OG.3.4.2	<i>a/w 0-0.5y</i>			0.0%	
OG.3.4.3	<i>a/w 0.5-1 y</i>			0.0%	
OG.3.4.4	<i>a/w 1-1.5y</i>			0.0%	
OG.3.4.5	<i>a/w 1.5-2 y</i>			0.0%	
OG.3.4.6					



5. Maturity of Covered Bonds		Initial Maturity	Extended Maturity	% Total Initial Maturity	% Total Extended Maturity
G.3.5.1	Weighted Average life (in years)	2.4	3.4		
	Maturity (mn)				
	By buckets:				
G.3.5.2	0 - 1 Y	2,000.0	0.0	19.6%	0.0%
G.3.5.3	1 - 2 Y	4,000.0	2,000.0	39.2%	19.6%
G.3.5.4	2 - 3 Y	2,200.0	4,000.0	21.6%	39.2%
G.3.5.5	3 - 4 Y	2,000.0	2,200.0	19.6%	21.6%
G.3.5.6	4 - 5 Y		2,000.0		19.6%
G.3.5.7	5 - 10 Y				
G.3.5.8	10+ Y				
G.3.5.9	Total	10,200.0	10,200.0	100.0%	100.0%
G.3.5.10					
6. Cover Assets - Currency		Nominal [before hedging] (mn)	Nominal [after hedging] (mn)	% Total [before]	% Total [after]
G.3.6.1	EUR	12,033.7	12,033.7	100.0%	100.0%
G.3.6.17	Other	0.0	0.0	0.0%	0.0%
G.3.6.18	Total	12,033.7	12,033.7	100.0%	100.0%
7. Covered Bonds - Currency		Nominal [before hedging] (mn)	Nominal [after hedging] (mn)	% Total [before]	% Total [after]
G.3.7.1	EUR	10,200.0	10,200.0	100.0%	100.0%
G.3.7.18	Total	10,200.0	10,200.0	100.0%	100.0%
8. Covered Bonds - Breakdown by interest rate		Nominal [before hedging] (mn)	Nominal [after hedging] (mn)	% Total [before]	% Total [after]
G.3.8.1	Fixed coupon	1,000.0		9.8%	
G.3.8.2	Floating coupon	9,200.0		90.2%	
G.3.8.3	Other	0.0		0.0%	
G.3.8.4	Total	10,200.0	0.0	100.0%	0.0%
9. Substitute Assets - Type		Nominal (mn)		% Substitute Assets	
G.3.9.6	Total	0.0		0.0%	
10. Substitute Assets - Country		Nominal (mn)		% Substitute Assets	
G.3.10.16	Total	0.0		0.0%	
11. Liquid Assets		Nominal (mn)		% Cover Pool	% Covered Bonds
G.3.11.2	Central bank eligible assets	12,033.7		100.0%	118.0%
G.3.11.4	Total	12,033.7		100.0%	118.0%
12. Bond List					
G.3.12.1	Bond list	https://coveredbondlabel.com/issuer/24/			
13. Derivatives & Swaps					
G.3.13.1	Derivatives in the register / cover pool [notional] (mn)	0.0			
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	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) 575/2013. It should be noted, however, that whether or not exposures in the form of covered bonds are eligible to preferential treatment under Regulation (EU) 575/2013 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:	185 for Residential Mortgage Assets	412 for Commercial Mortgage Assets		
G.4.1.6	(ii) Interest rate risk - cover pool:	149 for Mortgage Assets			
G.4.1.7	(ii) Currency risk - cover pool:	111			
G.4.1.8	(ii) Interest rate risk - covered bond:	163			
G.4.1.9	(ii) Currency risk - covered bond:	137			
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:	88			
G.4.1.13	(iv) Percentage of loans more than ninety days past due:	179 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	173			
6. Other relevant information					



B1. Harmonised Transparency Template - Mortgage Assets

HTT 2022

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	12,033.7	100.0%		
M.7.1.2	Commercial	0.0	0.0%		
M.7.1.3	Other	0.0	0.0%		
M.7.1.4	Total	12,033.7	100.0%		
2. General Information		Residential Loans	Commercial Loans	Total Mortgages	
M.7.2.1	Number of mortgage loans	201323	0	201323	
3. Concentration Risks		% Residential Loans	% Commercial Loans	% Total Mortgages	
M.7.3.1	10 largest exposures	0.2%	0.0%	0.2%	
4. Breakdown by Geography		% Residential Loans	% Commercial Loans	% Total Mortgages	
M.7.4.1	European Union	100.0%	0.0%	100.0%	
M.7.4.23	Portugal	100.0%	0.0%	100.0%	
5. Breakdown by regions of main country of origin		% Residential Loans	% Commercial Loans	% Total Mortgages	
M.7.5.1	Norte	29.0%		29.0%	
M.7.5.2	Center	14.0%		14.0%	
M.7.5.3	Lisbon	44.3%		44.3%	
M.7.5.4	Alentejo	2.7%		2.7%	
M.7.5.5	Algarve	6.6%		6.6%	
M.7.5.6	Madeira	2.0%		2.0%	
M.7.5.7	Azores	1.4%		1.4%	
6. Breakdown by Interest Rate		% Residential Loans	% Commercial Loans	% Total Mortgages	
M.7.6.1	Fixed rate	17.5%		17.5%	
M.7.6.2	Floating rate	82.5%		82.5%	
M.7.6.3	Other	0.0%		0.0%	
7. Breakdown by Repayment Type		% Residential Loans	% Commercial Loans	% Total Mortgages	
M.7.7.1	Bullet / interest only	0.1%		0.1%	
M.7.7.2	Amortising	97.5%		97.5%	
M.7.7.3	Other	2.4%		2.4%	
8. Loan Seasoning		% Residential Loans	% Commercial Loans	% Total Mortgages	
M.7.8.1	Up to 12months	11.4%		11.4%	
M.7.8.2	≥ 12 - ≤ 24 months	9.6%		9.6%	
M.7.8.3	≥ 24 - ≤ 36 months	8.4%		8.4%	
M.7.8.4	≥ 36 - ≤ 60 months	15.3%		15.3%	
M.7.8.5	≥ 60 months	55.3%		55.3%	
9. Non-Performing Loans (NPLs)		% Residential Loans	% Commercial Loans	% Total Mortgages	
M.7.9.1	% NPLs	0.0%		0.0%	
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)	59.8			
By buckets (mn):					
M.7A.10.2	0 - EUR 10.000	130.2	24,884	1.1%	12.4%
M.7A.10.3	10.000 - EUR 20.000	345.2	23,170	2.9%	11.5%
M.7A.10.4	20.000 - EUR 30.000	515.3	20,705	4.3%	10.3%
M.7A.10.5	30.000 - EUR 40.000	663.4	18,968	5.5%	9.4%
M.7A.10.6	40.000 - EUR 50.000	846.8	18,792	7.0%	9.3%
M.7A.10.7	50.000 - EUR 60.000	1,010.9	18,373	8.4%	9.1%
M.7A.10.8	60.000 - EUR 70.000	1,005.8	15,509	8.4%	7.7%
M.7A.10.9	70.000 - EUR 80.000	912.4	12,200	7.6%	6.1%



M.7A.10.10	80.000 - EUR 90.000	826.4	9,727	6.9%	4.8%
M.7A.10.11	90.000 - EUR 100.000	773.1	8,144	6.4%	4.0%
M.7A.10.12	100.000 - EUR 200.000	3,432.1	25,921	28.5%	12.9%
M.7A.10.13	> EUR 200.000	1,572.1	4,930	13.1%	2.4%
M.7A.10.26	Total	12,033.7	201,323	100.0%	100.0%
11. Loan to Value (LTV) Information - UNINDEXED					
M.7A.11.1	Weighted Average LTV (%)	Nominal	Number of Loans	% Residential Loans	% No. of Loans
		51.9%			
By LTV buckets (mn):					
M.7A.11.2	>0 - <=40 %	3,179.1	90,272	26.4%	44.8%
M.7A.11.3	>40 - <=50 %	1,903.1	29,341	15.8%	14.6%
M.7A.11.4	>50 - <=60 %	2,237.7	30,561	18.6%	15.2%
M.7A.11.5	>60 - <=70 %	2,473.6	29,382	20.6%	14.6%
M.7A.11.6	>70 - <=80 %	2,240.2	21,767	18.6%	10.8%
M.7A.11.10	Total	12,033.7	201,323	100.0%	100.0%
12. Loan to Value (LTV) Information - INDEXED					
M.7A.12.1	Weighted Average LTV (%)	Nominal	Number of Loans	% Residential Loans	% No. of Loans
M.7A.12.10	Total	ND3	0	0.0%	0.0%
13. Breakdown by type					
		% Residential Loans			
M.7A.13.1	Owner occupied	88.2%			
M.7A.13.2	Second home/Holiday houses	11.7%			
M.7A.13.3	Buy-to-let/Non-owner occupied	0.0%			
M.7A.13.4	Subsidised housing	0.0%			
M.7A.13.5	Agricultural	0.0%			
M.7A.13.6	Other	0.1%			
14. Loan by Ranking					
		% Residential Loans			
M.7A.14.1	1st lien / No prior ranks	85.9%			
M.7A.14.2	Guaranteed	0.0%			
M.7A.14.3	Other	14.1%			
15. EPC Information of the financed RRE - optional					
		Nominal (mn)	Number of dwellings	% Residential Loans	% No. of Dwellings
M.7A.15.18	no data	0.0	0		
M.7A.15.19	Total	0.0	0	0.0%	0.0%
16. Average energy use intensity (kWh/m2 per year) - optional					
		Nominal (mn)	Number of dwellings	% Residential Loans	% No. of Dwellings
M.7A.16.18	no data	0.0	0		
M.7A.16.19	Total	0.0	0	0.0%	0.0%
17. Property Age Structure - optional					
		Nominal (mn)	Number of dwellings	% Residential Loans	% No. of Dwellings
M.7A.17.10	no data	0.0	0		
M.7A.17.11	Total	0.0	0	0.0%	0.0%
OM.7A.17.1					
18. Dwelling type - optional					
		Nominal (mn)	Number of dwellings	% Residential Loans	% No. of Dwellings
M.7A.18.8	Total	0.0	0	0.0%	0.0%
OM.7A.18.1					
19. New Residential Property - optional					
		Nominal (mn)	Number of dwellings	% Residential Loans	% No. of Dwellings
M.7A.19.5	Total	0.0	0	0.0%	0.0%
M.7A.19.6					
20. CO2 emission (kg of CO2 per year) - optional					
		Nominal (mn)	Number of dwellings	% Residential Loans	% No. of Dwellings
M.7A.20.19	Total	0.0	0		
7B Commercial Cover Pool					
21. Loan Size Information					
		Nominal	Number of Loans	% Commercial Loans	% No. of Loans
M.7B.21.26	Total	0.0	0	0.0%	0.0%
22. Loan to Value (LTV) Information - UNINDEXED					
		Nominal	Number of Loans	% Commercial Loans	% No. of Loans
M.7B.22.10	Total	0.0	0	0.0%	0.0%
23. Loan to Value (LTV) Information - INDEXED					
		Nominal	Number of Loans	% Commercial Loans	% No. of Loans
M.7B.23.10	Total	0.0	0	0.0%	0.0%
24. Breakdown by Type					
		% Commercial loans			
M.7B.25.19	Total	0.0	0	0.0%	0.0%
26. Average energy use intensity (kWh/m2 per year) - optional					
		Nominal (mn)	Number of CRE	% Commercial Loans	% No. of CRE
M.7B.26.19	Total	0.0	0	0.0%	0.0%
OM.7B.26.1					
OM.7B.26.2					
OM.7B.26.3					
27. CRE Age Structure - optional					
		Nominal (mn)	Number of CRE	% Commercial Loans	% No. of CRE
M.7B.27.11	Total	0.0	0	0.0%	0.0%



28. New Commercial Property - optional		Nominal (mn)	Number of dwellings	% Residential Loans	% No. of CRE
M.7B.28.5	Total	0.0	0	0.0%	0.0%

29. CO2 emission (kg of CO2 per year) - optional		Nominal (mn)	Number of CRE	% Residential Loans	% No. of CRE
M.7B.29.19	Total	0.0	0		



C. Harmonised Transparency Template - Glossary

HTT 2022

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	Residual Life Buckets of Cover assets [i.e. how is the contractual and/or expected residual life defined? What assumptions eg, in terms of prepayments? etc.]	Cover assets amortisation profile according to principal payment scheduled assuming no prepayments nor defaults
HG.1.6	Maturity Buckets of Covered Bonds [i.e. how is the contractual and/or expected maturity defined? What maturity structure (hard bullet, soft bullet, conditional pass through)? Under what conditions/circumstances? Etc.]	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/shipping 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. Same for shipping where relevant	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	
OHG.1.1	<i>NPV assumptions (when stated)</i>	
OHG.1.2		
OHG.1.3		
OHG.1.4		
3. Reason for No Data		Value
HG.3.1	Not applicable for the jurisdiction	ND1
HG.3.2	Not relevant for the issuer and/or CB programme at the present time	ND2
HG.3.3	Not available at the present time	ND3
4. Glossary - Extra national and/or Issuer Items		Definition
HG.4.1	Other definitions deemed relevant	[For completion]
OHG.4.1		
OHG.4.2		
OHG.4.3		
OHG.4.4		
OHG.4.5		

1. Current Credit Ratings	Long Term	Short Term
Euro 12,500,000,000 Mortgage Covered Bond Programme	Aa2/BBB+/A (Moody's / Fitch / DBRS)	N/A
Banco Comercial Português, S.A.	Ba1/BB/BB/BBB(L) (Moody's / S&P / Fitch / DBRS)	NP/B/B/R-2(m) (Moody's / S&P / Fitch / DBRS)
Portugal	Baa3/BBB/BBB/BBB(H) (Moody's / S&P / Fitch / DBRS)	NP/B/B/... (Moody's / S&P / Fitch / DBRS)

2. Covered Bonds Issues	Issue Date	Coupon	Maturity Date	Soft Bullet Date ¹	Remaining Term ^a	Nominal Amount
Covered Bonds Outstanding					2.38	10,200,000,000
Syndicated Covered Bonds Issues						
Series 9 (ISIN PTBCPIOM0057)	31/05/2017	Fixed Rate	31/05/2022	31/05/2023	0.17	1,000,000,000
Private Placements Covered Bonds Issues						
Series 5 (ISIN PTBIGOE0061)	18/05/2010	Floating Rate	18/10/2024	18/10/2025	2.55	2,200,000,000
Series 6 (ISIN PTBCSFOE0024)	23/07/2010	Floating Rate	29/10/2025	29/10/2026	3.58	2,000,000,000
Series 7 (ISIN PTBCS3OE0028)	22/10/2010	Floating Rate	22/04/2027	22/04/2028	5.06	1,000,000,000
Series 8 (ISIN PTBCQLOE0036)	23/08/2012	Floating Rate	23/10/2023	23/10/2024	1.56	4,000,000,000

CRD Compliant (Yes/No)	Yes
3. Asset Cover Test	
	Remaining Term ^a Nominal Amount
Mortgage Credit Pool	25.78 12,033,703,752
Other Assets² (Deposits and Securities at market value)	0.00 0
Cash and Deposits	0.00 0.00
RMBS	0.00 0.00
Other securities	0.00 0.00
Total Cover Pool	25.78 12,033,703,752
% of ECB eligible assets	100.00%
Overcollateralization³ (Current OC)	17.98%
Required Overcollateralization (Moody's) - Minimum OC level to keep the current Mortgage Covered Bond Programme rating	3.50%
Committed Overcollateralization (Fitch) - Minimum OC level to keep the current Mortgage Covered Bond Programme rating	5.00%
Committed Overcollateralization (DBRS) - Minimum OC level to keep the current Mortgage Covered Bond Programme rating	14.00%
Legal Minimum Overcollateralization	5.26%

^aRemaining Term not considering loan amortization profiles. Mortgage credit pool weighted average life **13.4 years**

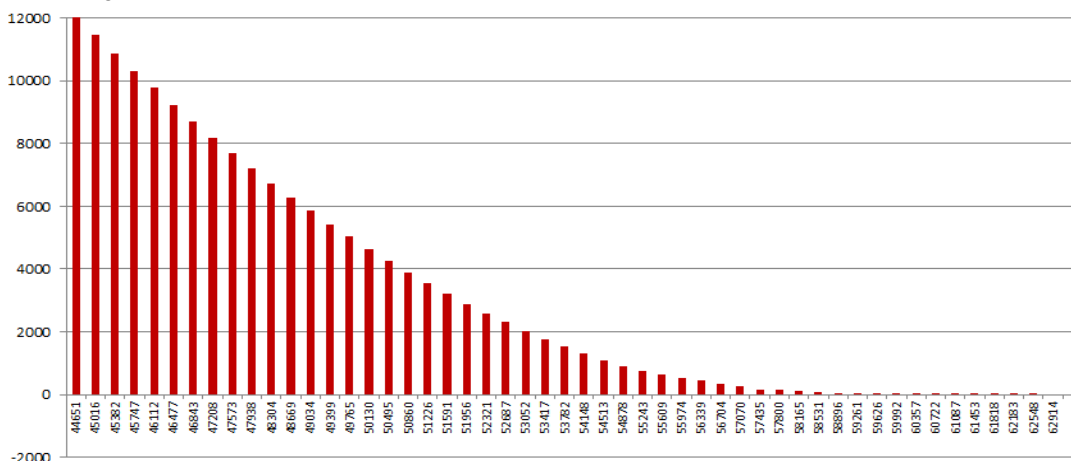
4. Other Triggers	
Net Present Value of Assets (incl. derivatives) ⁴	15,059,965,870.06
Net present value of liabilities (incl. derivatives) ⁴	10,212,680,590.43
Net Present Value of Assets (incl. derivatives) - Net present value of liabilities (incl. derivatives) ≥ 0	OK
Net Present Value of Assets (incl. 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	201,323
Aggregate Original Principal Balance (EUR)	16,997,956,723.69
Aggregate Current Principal Balance (EUR)	12,033,703,752.41
Average Original Principal Balance per loan (EUR)	84,431.27
Average Current Principal Balance per loan (EUR)	59,773.12
Current principal balance of the 5 largest borrowers (EUR)	18,623,798.48
Weight of the 5 largest borrowers (current principal balance) %	0.15
Current principal balance of the 10 largest borrowers (EUR)	29,326,498.53
Weight of the 10 largest borrowers (current principal balance) %	0.24
Weighted Average Seasoning (months)	102.51
Weighted Average Remaining Term (months)	309.39
Weighted Average Current Unindexed LTV ⁵ (%)	51.85
Weighted Average Current Indexed LTV ⁵ (%)	0.00
Weighted Average Interest Rate (%)	0.868
Weighted Average Spread (%)	1.312
Max Maturity Date (dd-mm-yyyy)	03/01/2070
Subsitized Loans	
	Number of Loans % Total Loans Amount of Loans % Total Amount
Yes	0 0.00% 0 0.00%
No	201,323 100.00% 12,033,703,752 100.00%
Insured Property⁶	
	Number of Loans % Total Loans Amount of Loans % Total Amount
Yes	201,323 100.00% 12,033,703,752 100.00%
No	0 0.00% 0 0.00%
Interest Rate Type	
	Number of Loans % Total Loans Amount of Loans % Total Amount
Fixed	29,361 14.58% 2,110,156,590 17.54%
Floating	171,962 85.42% 9,923,547,163 82.46%
Repayment Type	
	Number of Loans % Total Loans Amount of Loans % Total Amount
Annuity / French	198,716 98.71% 11,736,530,885 97.53%
Linear	0 0.00% 0 0.00%
Increasing instalments	0 0.00% 0 0.00%
Bullet	0 0.00% 0 0.00%
Interest-only	118 0.06% 8,875,659 0.07%
Other	2,489 1.24% 288,297,208 2.40%

6. Mortgage Credit Pool (continued)

Seasoning	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Up to 1 year	11,238	5.58%	1,371,076,926	11.39%
1 to 2 years	10,126	5.03%	1,157,415,765	9.62%
2 to 3 years	10,139	5.04%	1,009,458,471	8.39%
3 to 4 years	11,053	5.49%	1,059,723,178	8.81%
4 to 5 years	8,906	4.42%	787,017,753	6.54%
5 to 6 years	6,056	3.01%	443,719,175	3.69%
6 to 7 years	4,594	2.28%	297,416,095	2.47%
7 to 8 years	2,971	1.48%	168,377,792	1.40%
8 to 9 years	3,149	1.56%	147,543,075	1.23%
9 to 10 years	2,988	1.48%	122,710,313	1.02%
10 to 11 years	2,640	1.31%	138,137,302	1.15%
11 to 12 years	7,885	3.92%	454,125,856	3.77%
More than 12 years	119,578	59.40%	4,876,982,050	40.53%
Remaining Term	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Up to 5 years	15,762	7.83%	137,998,422	1.15%
5 to 8 years	14,678	7.29%	301,752,790	2.51%
8 to 10 years	10,786	5.36%	315,446,068	2.62%
10 to 12 years	10,076	5.00%	342,050,717	2.84%
12 to 14 years	9,222	4.58%	372,924,709	3.10%
14 to 16 years	9,445	4.69%	450,985,570	3.75%
16 to 18 years	9,386	4.66%	519,347,258	4.32%
18 to 20 years	10,009	4.97%	599,322,381	4.98%
20 to 22 years	10,489	5.21%	623,180,116	5.18%
22 to 24 years	12,673	6.29%	804,564,271	6.69%
24 to 26 years	14,525	7.21%	1,018,356,100	8.46%
26 to 28 years	14,214	7.06%	1,110,356,503	9.23%
28 to 30 years	15,475	7.69%	1,313,970,682	10.92%
30 to 40 years	43,977	21.84%	4,062,812,637	33.76%
More than 40 years	606	0.30%	60,635,528	0.50%
Current Unindexed LTV	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Up to 40%	90,272	44.84%	3,179,134,822	26.42%
40 to 50%	29,341	14.57%	1,903,066,922	15.81%
50 to 60%	30,561	15.18%	2,237,733,331	18.60%
60 to 70%	29,382	14.59%	2,473,558,535	20.56%
70 to 80%	21,767	10.81%	2,240,210,142	18.62%
More than 80%	0	0.00%	0	0.00%
Loan Purpose	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Owner-occupied	184,754	91.77%	10,619,156,934	88.25%
Second Home	16,497	8.19%	1,405,411,590	11.68%
Buy to Let	0	0.00%	0	0.00%
Other	72	0.04%	9,135,229	0.08%
Property Type	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Residential	201,323	100.00%	12,033,703,752	100.00%
Flat	127,639	63.40%	7,302,925,139	60.69%
House	73,684	36.60%	4,730,778,614	39.31%
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	201,323	100.00%	12,033,703,752	100.00%
Norte	64,215	31.90%	3,491,025,987	29.01%
Center	34,840	17.31%	1,685,151,771	14.00%
Lisbon	77,689	38.59%	5,326,975,400	44.27%
Alentejo	7,440	3.70%	329,416,531	2.74%
Algarve	10,230	5.08%	792,202,884	6.58%
Madeira	3,859	1.92%	237,402,375	1.97%
Azores	3,050	1.51%	171,528,805	1.43%
Delinquencies ⁷	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
> 30 to 60 days	244	0.12%	9,154,966	0.08%
> 60 to 90 days	106	0.05%	3,383,216	0.03%
> 90 days	0	0.00%	0	0.00%

Projected Outstanding Amount^b


Amortisation Profile	Principal Balance
Mar/2022	12,033,703,752
Mar/2023	11,452,035,393
Mar/2024	10,878,720,007
Mar/2025	10,315,989,695
Mar/2030	7,678,451,419
Mar/2035	5,431,366,822
Mar/2040	3,547,463,336
Mar/2045	2,029,615,228
Mar/2050	917,433,620
Mar/2055	355,593,565
Mar/2060	72,670,215
Mar/2065	2,304,356
Mar/2070	215,440
Mar/2071	107,720
Mar/2076	0
Mar/2081	0
Mar/2086	0
Mar/2091	0
Mar/2096	0

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

Report Reference Date: **31/03/2022**
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
Residencial Mortgages ^b	290,355,561	291,305,687	573,308,376	562,723,431	1,093,397,637	2,491,555,961	6,731,057,100
Commercial Mortgages	0	0	0	0	0	0	0
Other Assets ²	0	0	0	0	0	0	0
Cover Pool	290,355,561	291,305,687	573,308,376	562,723,431	1,093,397,637	2,491,555,961	6,731,057,100
Covered Bonds	2,000,000,000	0	4,000,000,000	2,200,000,000	2,000,000,000	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^d		0.00
Fixed to Floating Swaps		0.00
Interest Basis Swaps		0.00
Of Which Currency Swaps		0.00

^d 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
ECBC Label Website	https://coveredbondlabel.com/

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.

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

HTT 2022

Reporting in Domestic Currency	Eur
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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 Comercial Português, S.A.	JU1U650DG9YL7N8ZV32			
E.1.1.3	Back-up servicer	ND1	ND1			
E.1.1.4	BUS facilitator	ND1	ND1			
E.1.1.5	Cash manager	Banco Comercial Português, S.A.	JU1U650DG9YL7N8ZV32			
E.1.1.6	Back-up cash manager	ND1	ND1			
E.1.1.7	Account bank	Banco Comercial Português, S.A.	JU1U650DG9YL7N8ZV32			
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	Deloitte & Associados, SROC S.A.				
	2. Additional information on the swaps					
	Swap Counterparties	Guarantor (if applicable)	Legal Entity Identifier (LEI)*		Type of Swap	
E.2.1.1	Example Bank	Example Guarantor	Example Bank(LEI)		FX	
	3. Additional information on the asset distribution					
	1. General Information		Total Assets			
E.3.1.1	Weighted Average Seasoning (months)		102.51			
E.3.1.2	Weighted Average Maturity (months)**		309.39			
	2. Arrears		% Residential Loans	% Commercial Loans	% Public Sector Assets	% Shipping Loans
E.3.2.1	1-<30 days		-	ND2	ND2	ND1
E.3.2.2	30-<60 days		0.12%	ND2	ND2	ND1
E.3.2.3	60-<90 days		0.05%	ND2	ND2	ND1
E.3.2.4	90-<180 days		ND1	ND1	ND1	ND1
E.3.2.5	>= 180 days		ND1	ND1	ND1	ND1