

# Harmonised Transparency Template

**2022 Version**

**Portugal**

**Millenniumbcp**

**Reporting Date: 30/06/2022**

**Cut-off Date: 30/06/2022**



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## A. Harmonised Transparency Template - General Information

HTT 2022

Reporting in Domestic Currency	EUR
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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	<a href="http://ind.millenniumbcp.pt/en/Institucional/investidores/Pages/CoveredBondsProgramme.aspx">http://ind.millenniumbcp.pt/en/Institucional/investidores/Pages/CoveredBondsProgramme.aspx</a>			
G.1.1.4	Cut-off date	30/06/2022			
OG.1.1.1	Optional information e.g. Contact names	Virgilio Costa			
	2. Regulatory Summary				
G.2.1.1	<a href="#">UCITS Compliance (Y/N)</a>	Yes			
G.2.1.2	<a href="#">CRR Compliance (Y/N)</a>	Yes			
G.2.1.3	<a href="#">LCR status</a>	<a href="https://coveredbondlabel.com">https://coveredbondlabel.com</a>			
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				
	<b>1. General Information</b>	<b>Nominal (mn)</b>			
G.3.1.1	Total Cover Assets	11,233.63			
G.3.1.2	Outstanding Covered Bonds	9,200.00			
	<b>2. Over-collateralisation (OC)</b>	<b>Legal / Regulatory</b>	<b>Actual</b>	<b>Minimum Committed</b>	<b>Purpose</b>
G.3.2.1	OC (%)	5.26%	22.1%	14.00%	Rating Requirements
	<b>3. Cover Pool Composition</b>	<b>Nominal (mn)</b>		<b>% Cover Pool</b>	
G.3.3.1	Mortgages	11,233.63		100.0%	
G.3.3.6	Total	11,233.6		100.0%	
	<b>4. Cover Pool Amortisation Profile</b>	<b>Contractual</b>	<b>Expected Upon Prepayments</b>	<b>% Total Contractual</b>	<b>% Total Expected Upon Prepayments</b>
G.3.4.1	Weighted Average Life (in years)	25.5	ND3		
	Residual Life (mn)				
	By buckets:				
G.3.4.2	0 - 1 Y	555.7	ND3	4.9%	
G.3.4.3	1 - 2 Y	549.7	ND3	4.9%	
G.3.4.4	2 - 3 Y	540.8	ND3	4.8%	
G.3.4.5	3 - 4 Y	530.3	ND3	4.7%	
G.3.4.6	4 - 5 Y	519.8	ND3	4.6%	
G.3.4.7	5 - 10 Y	2,382.6	ND3	21.2%	
G.3.4.8	10+ Y	6,154.7	ND3	54.8%	
G.3.4.9	Total	11,233.6	0.0	100.0%	0.0%
OG.3.4.1	a/w 0-1 day			0.0%	
OG.3.4.2	a/w 0-0.5y			0.0%	
OG.3.4.3	a/w 0.5-1 y			0.0%	
OG.3.4.4	a/w 1-1.5y			0.0%	
OG.3.4.5	a/w 1.5-2 y			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)				
G.3.5.2	By buckets:				
G.3.5.3	0 - 1 Y	0.0	0.0	0.0%	0.0%
G.3.5.4	1 - 2 Y	4,000.0	0.0	43.5%	0.0%
G.3.5.5	2 - 3 Y	2,200.0	4,000.0	23.9%	43.5%
G.3.5.6	3 - 4 Y	2,000.0	2,200.0	21.7%	23.9%
G.3.5.7	4 - 5 Y	1,000.0	2,000.0	10.9%	21.7%
G.3.5.8	5 - 10 Y		1,000.0		10.9%
G.3.5.9	10+ Y				
G.3.5.10	Total	9,200.0	9,200.0	100.0%	100.0%
6. Cover Assets - Currency		Nominal [before hedging] (mn)	Nominal [after hedging] (mn)	% Total [before]	% Total [after]
G.3.6.1	EUR	11,233.6	11,233.6	100.0%	100.0%
G.3.6.17	Other	0.0	0.0	0.0%	0.0%
G.3.6.18	Total	11,233.6	11,233.6	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	9,200.0	9,200.0	100.0%	100.0%
G.3.7.18	Total	9,200.0	9,200.0	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	0.0		0.0%	
G.3.8.2	Floating coupon	9,200.0		100.0%	
G.3.8.3	Other	0.0		0.0%	
G.3.8.4	Total	9,200.0	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	0.00		0.0%	0.0%
G.3.11.4	Total	0.0		0.0%	0.0%
12. Bond List					
G.3.12.1	Bond list	<a href="https://coveredbondlabel.com/issuer/24/">https://coveredbondlabel.com/issuer/24/</a>			
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:	<a href="#">38</a>	
G.4.1.2	(i) Value of covered bonds:	<a href="#">39</a>	
G.4.1.3	(ii) Geographical distribution:	<a href="#">43 for Mortgage Assets</a>	
G.4.1.4	(ii) Type of cover assets:	<a href="#">52</a>	
G.4.1.5	(ii) Loan size:	<a href="#">186 for Residential Mortgage Assets</a>	<a href="#">412 for Commercial Mortgage Assets</a>
G.4.1.6	(ii) Interest rate risk - cover pool:	<a href="#">149 for Mortgage Assets</a>	
G.4.1.7	(ii) Currency risk - cover pool:	<a href="#">111</a>	
G.4.1.8	(ii) Interest rate risk - covered bond:	<a href="#">163</a>	
G.4.1.9	(ii) Currency risk - covered bond:	<a href="#">137</a>	
G.4.1.10	(Please refer to "Tab D. HTT Harmonised Glossary" for hedging strategy)	<a href="#">17 for Harmonised Glossary</a>	
G.4.1.11	(iii) Maturity structure of cover assets:	<a href="#">65</a>	
G.4.1.12	(iii) Maturity structure of covered bonds:	<a href="#">88</a>	
G.4.1.13	(iv) Percentage of loans more than ninety days past due:	<a href="#">179 for Mortgage Assets</a>	

#### 5. References to Capital Requirements Regulation (CRR)

129(1)

G.5.1.1	Exposure to credit institute credit quality step 1 & 2	<a href="#">173</a>
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#### 6. Other relevant information



HTT 2022

CONTENT OF TAB B1	
<u>7. Mortgage Assets</u>	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	Total	11,233.6	100.0%		
M.7.1.2	Commercial		0.0	0.0%		
M.7.1.3	Other		0.0	0.0%		
M.7.1.4			11,233.6	100.0%		
2. General Information			Residential Loans	Commercial Loans	Total Mortgages	
M.7.2.1	Number of mortgage loans		194280	0	194280	
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		28.9%		28.9%	
M.7.5.2	Center		13.9%		13.9%	
M.7.5.3	Lisbon		44.3%		44.3%	
M.7.5.4	Alentejo		2.8%		2.8%	
M.7.5.5	Algarve		6.6%		6.6%	
M.7.5.6	Madeira		2.0%		2.0%	
M.7.5.7	Azores		1.5%		1.5%	
6. Breakdown by Interest Rate			% Residential Loans	% Commercial Loans	% Total Mortgages	
M.7.6.1	Fixed rate		17.2%		17.2%	
M.7.6.2	Floating rate		82.8%		82.8%	
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		0.0%		0.0%	
M.7.7.2	Amortising		98.0%		98.0%	
M.7.7.3	Other		2.0%		2.0%	
8. Loan Seasoning			% Residential Loans	% Commercial Loans	% Total Mortgages	
M.7.8.1	Up to 12months		8.9%		8.9%	
M.7.8.2	≥ 12 - ≤ 24 months		10.2%		10.2%	
M.7.8.3	≥ 24 - ≤ 36 months		7.7%		7.7%	
M.7.8.4	≥ 36 - ≤ 60 months		15.5%		15.5%	
M.7.8.5	≥ 60 months		57.7%		57.7%	
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)		57.8			
By buckets (mn):						
M.7A.10.2	0 - EUR 10.000		128.8	24,643	1.1%	12.7%
M.7A.10.3	10.000 - EUR 20.000		341.0	22,891	3.0%	11.8%
M.7A.10.4	20.000 - EUR 30.000		505.5	20,314	4.5%	10.5%
M.7A.10.5	30.000 - EUR 40.000		645.4	18,452	5.7%	9.5%
M.7A.10.6	40.000 - EUR 50.000		827.6	18,371	7.4%	9.5%
M.7A.10.7	50.000 - EUR 60.000		987.5	17,957	8.8%	9.2%
M.7A.10.8	60.000 - EUR 70.000		970.6	14,973	8.6%	7.7%
M.7A.10.9	70.000 - EUR 80.000		876.2	11,717	7.8%	6.0%



M.7A.10.10	80.000 - EUR 90.000	793.8	9,346	7.1%	4.8%
M.7A.10.11	90.000 - EUR 100.000	727.8	7,670	6.5%	3.9%
M.7A.10.12	100.000 - EUR 200.000	3,135.2	23,810	27.9%	12.3%
M.7A.10.13	> EUR 200.000	1,294.2	4,136	11.5%	2.1%
M.7A.10.26	Total	11,233.6	194,280	100.0%	100.0%
<b>11. Loan to Value (LTV) Information - UNINDEXED</b>					
M.7A.11.1	Weighted Average LTV (%)	51.3%			
By LTV buckets (mn):					
M.7A.11.2	>0 - <=40 %	3,071.0	88,828	27.3%	45.7%
M.7A.11.3	>40 - <=50 %	1,809.3	28,594	16.1%	14.7%
M.7A.11.4	>50 - <=60 %	2,090.6	29,362	18.6%	15.1%
M.7A.11.5	>60 - <=70 %	2,283.4	27,973	20.3%	14.4%
M.7A.11.6	>70 - <=80 %	1,979.3	19,523	17.6%	10.0%
M.7A.11.10	Total	11,233.6	194,280	100.0%	100.0%
<b>12. Loan to Value (LTV) Information - INDEXED</b>					
M.7A.12.1	Weighted Average LTV (%)	ND3			
M.7A.12.10	Total	0.0	0	0.0%	0.0%
<b>13. Breakdown by type</b>					
M.7A.13.1	Owner occupied	88.5%			
M.7A.13.2	Second home/Holiday houses	11.4%			
M.7A.13.6	Other	0.1%			
<b>14. Loan by Ranking</b>					
M.7A.14.1	1st lien / No prior ranks	85.8%			
M.7A.14.2	Guaranteed	0.0%			
M.7A.14.3	Other	14.2%			
<b>15. EPC Information of the financed RRE - optional</b>					
M.7A.15.18	no data	0.0	0		
M.7A.15.19	Total	0.0	0	0.0%	0.0%
<b>16. Average energy use intensity (kWh/m2 per year) - optional</b>					
M.7A.16.18	no data	0.0	0		
M.7A.16.19	Total	0.0	0	0.0%	0.0%
<b>17. Property Age Structure - optional</b>					
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					
<b>18. Dwelling type - optional</b>					
M.7A.18.8	Total	0.0	0	0.0%	0.0%
OM.7A.18.1					
<b>19. New Residential Property - optional</b>					
M.7A.19.5	Total	0.0	0	0.0%	0.0%
M.7A.19.6					
<b>20. CO2 emission (kg of CO2 per year) - optional</b>					
M.7A.20.19	Total	0.0	0		
<b>7B Commercial Cover Pool</b>					
<b>21. Loan Size Information</b>					
M.7B.21.26	Total	0.0	0	0.0%	0.0%
<b>22. Loan to Value (LTV) Information - UNINDEXED</b>					
M.7B.22.10	Total	0.0	0	0.0%	0.0%
<b>23. Loan to Value (LTV) Information - INDEXED</b>					
M.7B.23.10	Total	0.0	0	0.0%	0.0%
<b>24. Breakdown by Type</b>					
M.7B.25.19	Total	0.0	0	0.0%	0.0%
<b>26. Average energy use intensity (kWh/m2 per year) - optional</b>					
M.7B.26.19	Total	0.0	0	0.0%	0.0%
<b>27. CRE Age Structure - optional</b>					
M.7B.27.11	Total	0.0	0	0.0%	0.0%
OM.7B.27.1					
<b>28. New Commercial Property - optional</b>					
M.7B.28.5	Total	0.0	0	0.0%	0.0%
<b>29. CO2 emission (kg of CO2 per year) - optional</b>					
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
	<b>OC Calculation: Actual</b>	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.1.1		
	<b>OC Calculation: Legal minimum</b>	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.1.2		
	<b>OC Calculation: Committed</b>	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.1.3		
	<b>Interest Rate Types</b>	Fixed rate / floating rate
HG.1.4		
	<b>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.]</b>	Cover assets amortisation profile according to principal payment scheduled assuming no prepayments nor defaults
HG.1.5		
	<b>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.]</b>	Covered Bonds maturities according to contractual maturities not considering the 1 year extension period
HG.1.6		
	<b>LTVs: Definition</b>	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.1.7		
	<b>LTVs: Calculation of property/shipping value</b>	Property valuation according to the latest on-site appraisal or according to indices or statistical methods approved by the Bank of Portugal;
HG.1.8		
	<b>LTVs: Applied property/shipping valuation techniques, including whether use of index, Automated Valuation Model (AVM) or on-site audits</b>	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.1.9		
	<b>LTVs: Frequency and time of last valuation</b>	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		
	<b>Explain how mortgage types are defined whether for residential housing, multi-family housing, commercial real estate, etc. Same for shipping where relevant</b>	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		
	<b>Hedging Strategy (please explain how you address interest rate and currency risk)</b>	Fixed rate Covered Bonds may be hedged with fix-to-floating swaps; the hedging of the foreign exchange risk is mandatory
HG.1.12		
HG.1.13		
OHG.1.1	<b>Non-performing loans</b>	
OHG.1.2	<i>NPV assumptions (when stated)</i>	
OHG.1.3		
OHG.1.4		
<b>3. Reason for No Data</b>		<b>Value</b>
HG.3.1	<b>Not applicable for the jurisdiction</b>	ND1
HG.3.2	<b>Not relevant for the issuer and/or CB programme at the present time</b>	ND2
HG.3.3	<b>Not available at the present time</b>	ND3
OHG.3.1		
OHG.3.2		
OHG.3.3		
<b>4. Glossary - Extra national and/or Issuer Items</b>		<b>Definition</b>
HG.4.1	<b>Other definitions deemed relevant</b>	[For completion]
OHG.4.1		
OHG.4.2		
OHG.4.3		
OHG.4.4		
OHG.4.5		

Report Reference Date: **30/06/2022**  
Report Frequency: Quarterly

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 <sup>1</sup>	Remaining Term <sup>a</sup>	Nominal Amount
<b>Covered Bonds Outstanding</b>					<b>2.37</b>	<b>9,200,000,000</b>

**Syndicated Covered Bonds Issues**
**Private Placements Covered Bonds Issues**

Series 5 (ISIN PTBIPG0E0061)	18/05/2010	Floating Rate	18/10/2024	18/10/2025	2.30	2,200,000,000
Series 6 (ISIN PTBCSFOE0024)	23/07/2010	Floating Rate	29/10/2025	29/10/2026	3.33	2,000,000,000
Series 7 (ISIN PTBCS3OE0028)	22/10/2010	Floating Rate	22/04/2027	22/04/2028	4.81	1,000,000,000
Series 8 (ISIN PTBCQLOE0036)	23/08/2012	Floating Rate	23/10/2023	23/10/2024	1.32	4,000,000,000

<b>CRD Compliant (Yes/No)</b>	<b>Yes</b>
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3. Asset Cover Test	Remaining Term <sup>a</sup>	Nominal Amount
<b>Mortgage Credit Pool</b>	<b>25.50</b>	<b>11,233,626,090</b>
<b>Other Assets<sup>2</sup> (Deposits and Securities at market value)</b>	<b>0.00</b>	<b>0</b>
Cash and Deposits	0.00	0.00
RMBS	0.00	0.00
Other securities	0.00	0.00
<b>Total Cover Pool</b>	<b>25.50</b>	<b>11,233,626,090</b>
% of ECB eligible assets		100.00%

<b>Overcollateralization<sup>3</sup> (Current OC)</b>	<b>22.10%</b>
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<b>Required Overcollateralization (Moody's)</b> - Minimum OC level to keep the current Mortgage Covered Bond Programme rating	<b>3.50%</b>
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<b>Committed Overcollateralization (Fitch)</b> - Minimum OC level to keep the current Mortgage Covered Bond Programme rating	<b>5.00%</b>
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<b>Committed Overcollateralization (DBRS)</b> - Minimum OC level to keep the current Mortgage Covered Bond Programme rating	<b>14.00%</b>
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<b>Legal Minimum Overcollateralization</b>	<b>5.26%</b>
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<sup>a</sup>Remaining 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) <sup>4</sup>	13,827,728,279.14
Net present value of liabilities (incl. derivatives) <sup>4</sup>	9,203,353,180.68
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	
<b>Cover Pool Includes</b>	
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
<b>Currency Exposure Detail</b>	N/A

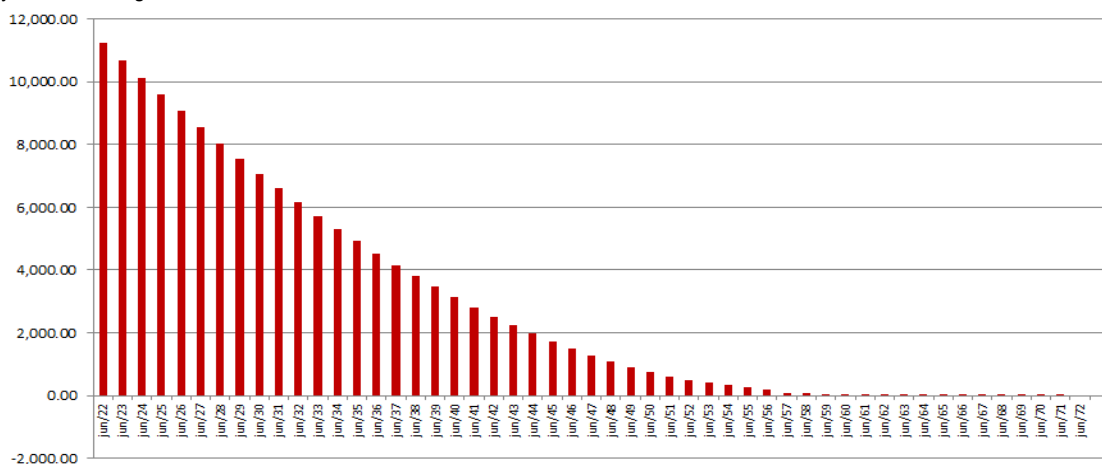
6. Mortgage Credit Pool	
<b>Main Characteristics</b>	
Number of Loans	194,280
Aggregate Original Principal Balance (EUR)	16,149,288,154.28
Aggregate Current Principal Balance (EUR)	11,233,626,089.84
Average Original Principal Balance per loan (EUR)	83,123.78
Average Current Principal Balance per loan (EUR)	57,821.83
Current principal balance of the 5 largest borrowers (EUR)	13,498,507.26
Weight of the 5 largest borrowers (current principal balance) %	0.12
Current principal balance of the 10 largest borrowers (EUR)	23,341,752.22
Weight of the 10 largest borrowers (current principal balance) %	0.21
Weighted Average Seasoning (months)	107.44
Weighted Average Remaining Term (months)	306.01
Weighted Average Current Unindexed LTV <sup>5</sup> (%)	51.29
Weighted Average Current Indexed LTV <sup>5</sup> (%)	0.00
Weighted Average Interest Rate (%)	0.959
Weighted Average Spread (%)	1.310
Max Maturity Date (dd-mm-yyyy)	03/01/2070

Subsidized Loans	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Yes	13,381	6.89%	223,566,086	1.99%
No	180,899	93.11%	11,010,060,004	98.01%
Insured Property <sup>6</sup>	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Yes	194,280	100.00%	11,233,626,090	100.00%
No	0	0.00%	0	0.00%
Interest Rate Type	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Fixed	27,498	14.15%	1,932,467,963	17.20%
Floating	166,782	85.85%	9,301,158,127	82.80%
Repayment Type	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Annuity / French	192,174	98.92%	11,008,017,853	97.99%
Linear	0	0.00%	0	0.00%
Increasing instalments	0	0.00%	0	0.00%
Bullet	0	0.00%	0	0.00%
Interest-only	80	0.04%	5,132,453	0.05%
Other	2,026	1.04%	220,475,784	1.96%

Report Reference Date: **30/06/2022**  
Report Frequency: Quarterly

**6. Mortgage Credit Pool (continued)**

Seasoning	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Up to 1 year	8,408	4.33%	999,819,305	8.90%
1 to 2 years	10,378	5.34%	1,147,636,449	10.22%
2 to 3 years	8,912	4.59%	864,182,031	7.69%
3 to 4 years	10,153	5.23%	938,682,620	8.36%
4 to 5 years	9,130	4.70%	804,915,327	7.17%
5 to 6 years	6,104	3.14%	448,541,752	3.99%
6 to 7 years	4,734	2.44%	302,208,659	2.69%
7 to 8 years	3,109	1.60%	178,215,995	1.59%
8 to 9 years	2,891	1.49%	135,069,343	1.20%
9 to 10 years	3,122	1.61%	126,609,706	1.13%
10 to 11 years	1,962	1.01%	93,323,882	0.83%
11 to 12 years	5,940	3.06%	331,443,461	2.95%
More than 12 years	119,437	61.48%	4,862,977,559	43.29%
Remaining Term	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Up to 5 years	15,623	8.04%	136,187,284	1.21%
5 to 8 years	14,737	7.59%	297,488,986	2.65%
8 to 10 years	10,485	5.40%	296,635,778	2.64%
10 to 12 years	9,748	5.02%	325,137,046	2.89%
12 to 14 years	9,196	4.73%	369,341,798	3.29%
14 to 16 years	9,127	4.70%	435,289,265	3.87%
16 to 18 years	8,986	4.63%	481,417,015	4.29%
18 to 20 years	9,636	4.96%	559,185,964	4.98%
20 to 22 years	10,709	5.51%	616,391,320	5.49%
22 to 24 years	12,670	6.52%	792,003,939	7.05%
24 to 26 years	13,874	7.14%	957,335,068	8.52%
26 to 28 years	14,154	7.29%	1,080,125,561	9.62%
28 to 30 years	14,153	7.28%	1,174,263,758	10.45%
30 to 40 years	40,644	20.92%	3,661,495,039	32.59%
More than 40 years	538	0.28%	51,328,268	0.46%
Current Unindexed LTV	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Up to 40%	88,828	45.72%	3,071,044,213	27.34%
40 to 50%	28,594	14.72%	1,809,265,533	16.11%
50 to 60%	29,362	15.11%	2,090,602,430	18.61%
60 to 70%	27,973	14.40%	2,283,371,785	20.33%
70 to 80%	19,523	10.05%	1,979,342,129	17.62%
More than 80%	0	0.00%	0	0.00%
Loan Purpose	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Owner-occupied	178,427	91.84%	9,945,079,687	88.53%
Second Home	15,787	8.13%	1,282,552,353	11.42%
Buy to Let	0	0.00%	0	0.00%
Other	66	0.03%	5,994,050	0.05%
Property Type	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
<b>Residential</b>	<b>194,280</b>	<b>100.00%</b>	<b>11,233,626,090</b>	<b>100.00%</b>
Flat	123,828	63.74%	6,894,894,636	61.38%
House	70,452	36.26%	4,338,731,454	38.62%
Other	0	0.00%	0	0.00%
<b>Commercial</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>
Geographical Distribution	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
<b>Portugal</b>	<b>194,280</b>	<b>100.00%</b>	<b>11,233,626,090</b>	<b>100.00%</b>
Norte	61,678	31.75%	3,245,077,550	28.89%
Center	33,389	17.19%	1,561,257,016	13.90%
Lisbon	75,269	38.74%	4,977,191,271	44.31%
Alentejo	7,281	3.75%	318,360,735	2.83%
Algarve	9,886	5.09%	737,085,437	6.56%
Madeira	3,780	1.95%	227,894,929	2.03%
Azores	2,997	1.54%	166,759,151	1.48%
Delinquencies <sup>7</sup>	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
> 30 to 60 days	206	0.11%	11,001,739	0.10%
> 60 to 90 days	90	0.05%	4,301,969	0.04%
> 90 days	0	0.00%	0	0.00%

**Projected Outstanding Amount<sup>6</sup>**

<sup>6</sup>Includes mortgage pool and other assets; assumes no prepayments (constant prepayment rate of 0%)



Report Reference Date: **30/06/2022**  
Report Frequency: **Quarterly**

<b>7. Expected Maturity Structure</b>							
In EUR	0-6 Months	6-12 Months	1-2 Years	2-3 Years	3-5 Years	5-10 Years	>10 Years
Residencial Mortgages <sup>b</sup>	278,668,124	277,025,476	549,677,156	540,820,345	1,050,053,274	2,382,492,830	6,154,888,885
Commercial Mortgages	0	0	0	0	0	0	0
Other Assets <sup>2</sup>	0	0	0	0	0	0	0
<b>Cover Pool</b>	<b>278,668,124</b>	<b>277,025,476</b>	<b>549,677,156</b>	<b>540,820,345</b>	<b>1,050,053,274</b>	<b>2,382,492,830</b>	<b>6,154,888,885</b>
<b>Covered Bonds</b>	<b>0</b>	<b>0</b>	<b>4,000,000,000</b>	<b>2,200,000,000</b>	<b>3,000,000,000</b>	<b>0</b>	<b>0</b>

<sup>b</sup> Includes mortgage pool and other assets; assumes no prepayments (constant prepayment rate of 0%)

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

<sup>c</sup> At least equal to the interest payments due on the Covered Bonds Outstanding before swaps for the next 3 months

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

<sup>d</sup> External Counterparties (No)

<b>10. Contacts</b>	
Financial Operations Department	<a href="mailto:Securitisation.Unit@millenniumbcp.pt">Securitisation.Unit@millenniumbcp.pt</a>
Other Reports on Millenniumbcp website	<a href="http://ind.millenniumbcp.pt/en/Institucional/investidores/Pages/CoveredBondsProgramme.aspx">http://ind.millenniumbcp.pt/en/Institucional/investidores/Pages/CoveredBondsProgramme.aspx</a>
ECBC Label Website	<a href="https://coveredbondlabel.com/">https://coveredbondlabel.com/</a>

## Notes

### <sup>1</sup> 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.

### <sup>2</sup> 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-.

### <sup>3</sup> 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.

### <sup>4</sup> 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.

### <sup>5</sup> 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).

### <sup>6</sup> Insured Property

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

### <sup>7</sup> 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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<b>CONTENT OF TAB E</b>
<a href="#">1. Additional information on the programme</a>
<a href="#">2. Additional information on the swaps</a>
<a href="#">3. Additional information on the asset distribution</a>

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.	JU1U6S0DG9YL7N8ZV32			
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.	JU1U6S0DG9YL7N8ZV32			
E.1.1.6	Back-up cash manager	ND1	ND1			
E.1.1.7	Account bank	Banco Comercial Português, S.A.	JU1U6S0DG9YL7N8ZV32			
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)	107.44				
E.3.1.2	Weighted Average Maturity (months)**	306.01				
OE.3.1.1						
OE.3.1.2						
OE.3.1.3						
OE.3.1.4						
	2. Arrears	% Residential Loans	% Commercial Loans	% Public Sector Assets	% Shipping Loans	% Total Loans
E.3.2.1	1-<30 days	-	ND2	ND2	ND1	-
E.3.2.2	30-<60 days	0.11%	ND2	ND2	ND1	206
E.3.2.3	60-<90 days	0.05%	ND2	ND2	ND1	90
E.3.2.4	90-<180 days	ND1	ND1	ND1	ND1	ND1
E.3.2.5	>= 180 days	ND1	ND1	ND1	ND1	ND1