Harmonised Transparency Template

2023 Version

Portugal

Millenniumbcp

Reporting Date: [30/09/2022]

Cut-off Date: [30/09/2022]

Index

A. Harmonised Transparency Template - General Information

HTT 2023

Reporting in Domestic Currency	EUR

CONTENT OF TAB A

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**	30/09/2022
OG.1.1.1	*Optional information e.g. Contact names*	Virgílio Costa
	2. Regulatory Summary	
G.2.1.1	**Basel Compliance, subject to national jursdiction (Y/N)**	Yes
G.2.1.2	**CBD Compliance**	N
G.2.1.3	**CRR Compliance (Y/N)**	Yes
OG.2.1.1	**LCR status**	https://coveredbondlabel.com

3. General Cover Pool / Covered Bond Information

	1.General Information	**Nominal (mn)**			
G.3.1.1	Total Cover Assets	10,818.6			
G.3.1.2	Outstanding Covered Bonds	9,200.0			
OG.3.1.1	*Cover Pool Size [NPV] (mn)*	12,760.8			
OG.3.1.2	*Outstanding Covered Bonds [NPV] (mn)*	9,205.4			
OG.3.1.4					
	2. Over-collateralisation (OC)	**Statutory**	**Voluntary**	**Contractual**	**Purpose**
G.3.2.1	OC (%)	5.3%	3.6%	14.0%	Rating Requirements
OG.3.2.1	*Optional information e.g. Asset Coverage Test (ACT)*				
OG.3.2.2	*Optional information e.g. OC (NPV basis)*				
OG.3.2.3					
OG.3.2.4					
OG.3.2.5					
OG.3.2.6					
	3. Cover Pool Composition	**Nominal (mn)**		**% Cover Pool**	
G.3.3.1	Mortgages	10,818.6		100.0%	
G.3.3.5	Other	0.0		0.0%	
G.3.3.6	Total	10,818.6		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)	25.3	ND3		
	Residual Life (mn)				
	By buckets:				
G.3.4.2	0 - 1 Y	532.9	ND3	4.9%	
G.3.4.3	1 - 2 Y	522.2	ND3	4.8%	
G.3.4.4	2 - 3 Y	512.1	ND3	4.7%	
G.3.4.5	3 - 4 Y	502.2	ND3	4.6%	
G.3.4.6	4 - 5 Y	491.5	ND3	4.5%	
G.3.4.7	5 - 10 Y	2,244.4	ND3	20.7%	
G.3.4.8	10+ Y	6,013.3	ND3	55.6%	
G.3.4.9	Total	10,818.6	0.0	100.0%	0.0%

	5. Maturity of Covered Bonds		**Initial Maturity**	**Extended Maturity**	**% Total Initial Maturity**	**% Total Extended Maturity**
G.3.5.1	Weighted Average life (in years)		2.1	3.1		
	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		0.0	0.0	0.0%	0.0%
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		10,818.6	10,818.6	100.0%	100.0%
G.3.6.18	Other		0.0	0.0	0.0%	0.0%
	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	Other		0.0	0.0	0.0%	0.0%
	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	0.0%	0.0%
G.3.8.2	Floating coupon		9,200.0	9,200.0	100.0%	100.0%
G.3.8.3	Other		0.0	0.0	0.0%	0.0%
G.3.8.4		Total	9,200.0	9,200.0	100.0%	100.0%
	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		10,818.6		100.0%	117.6%
G.3.11.4		Total	10,818.6		100.0%	117.6%
	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. Compliance Art 14 CBD Check table

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 14(2) of the Covered Bond Directive (EU) 2019/2162. 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.

			Row	**Row**
G.4.1.1	*(a)*	*Value of the cover pool total assets:*	38	
G.4.1.2	*(a)*	*Value of outstanding covered bonds:*	39	
G.4.1.3	*(b)*	*List of ISIN of issued covered bonds:*	https://coveredbondlabel.com/issuer/24/	
G.4.1.4	*(c)*	*Geographical distribution:*	43 for Mortgage Assets	
G.4.1.5	*(c)*	*Type of cover assets:*	52	
G.4.1.6	*(c)*	*Loan size:*	186 for Residential Mortgage Assets	424 for Commercial Mortgage Assets
G.4.1.7	*(c)*	*Valuation Method:*	link to Glossary HG.1.15	
G.4.1.8	*(d)*	*Interest rate risk - cover pool:*	149 for Mortgage Assets	
G.4.1.9	*(d)*	*Currency risk - cover pool:*	111	
G.4.1.10	*(d)*	*Interest rate risk - covered bond:*	163	
G.4.1.11	*(d)*	*Currency risk - covered bond:*	137	
G.4.1.12	*(d)*	*Liquidity Risk - primary assets cover pool:*		
G.4.1.13	*(d)*	*Credit Risk:*	215 LTV Residential Mortgage	441 LTV Commercial Mortgage
G.4.1.14	*(d)*	*Market Risk:*	230 Derivatives and Swaps	
G.4.1.15	*(d)*	*Hedging Strategy*	18 for Harmonised Glossary	
G.4.1.16	*(e)*	*Maturity Structure - cover assets:*	65	
G.4.1.17	*(e)*	*Maturity Structure - covered bond:*	88	
G.4.1.18	*(e)*	*Overview maturity extension triggers:*	link to Glossary HG 1.7	
G.4.1.19	*(f)*	*Levels of OC:*	44	
G.4.1.20	*(g)*	*Percentage of loans in default:*	179 for Mortgage Assets	
OG.4.1.1				

B1. Harmonised Transparency Template - Mortgage Assets

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CONTENT OF TAB B1

Field Number	7. Mortgage Assets				
	1. Property Type Information	Nominal (mn)		% Total Mortgages	
M.7.1.1	Residential	10,818.6		100.0%	
M.7.1.2	Commercial	0.0		0.0%	
M.7.1.3	Other	0.0		0.0%	
M.7.1.4	Total	10,818.6		100.0%	
	2. General Information	Residential Loans	Commercial Loans	Total Mortgages	
M.7.2.1	Number of mortgage loans	188953	0	188953	
	3. Concentration Risks	% Residential Loans	% Commercial Loans	% Total Mortgages	
M.7.3.1	10 largest exposures	0.2%	[For completion]	[For completion]	
	4. Breakdown by Geography	% Residential Loans	% Commercial Loans	% Total Mortgages	
M.7.4.1	European Union	100.0%	0.0%	0.0%	
M.7.4.23	Portugal	100.0%	0.0%	[For completion]	
	5. Breakdown by regions of main country of origin	% Residential Loans	% Commercial Loans	% Total Mortgages	
M.7.5.1	Norte	28.9%	0.0%	28.9%	
M.7.5.2	Center	13.9%	0.0%	13.9%	
M.7.5.3	Lisbon	44.3%	0.0%	44.3%	
M.7.5.4	Alentejo	2.8%	0.0%	2.8%	
M.7.5.5	Algarve	6.5%	0.0%	6.5%	
M.7.5.6	Madeira	2.0%	0.0%	2.0%	
M.7.5.7	Azores	1.5%	0.0%	1.5%	
	6. Breakdown by Interest Rate	% Residential Loans	% Commercial Loans	% Total Mortgages	
M.7.6.1	Fixed rate	16.8%	0.0%	16.8%	
M.7.6.2	Floating rate	83.1%	0.0%	83.1%	
M.7.6.3	Other	0.0%	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%	0.0%	
M.7.7.2	Amortising	98.6%	0.0%	98.6%	
M.7.7.3	Other	1.4%	0.0%	1.4%	
	8. Loan Seasoning	% Residential Loans	% Commercial Loans	% Total Mortgages	
M.7.8.1	Up to 12months	5.5%	0.0%	5.5%	
M.7.8.2	≥ 12 - ≤ 24 months	11.5%	0.0%	11.5%	
M.7.8.3	≥ 24 - ≤ 36 months	7.7%	0.0%	7.7%	
M.7.8.4	≥ 36 - ≤ 60 months	16.1%	0.0%	16.1%	
M.7.8.5	≥ 60 months	59.2%	0.0%	59.2%	
	9. Non-Performing Loans (NPLs)	% Residential Loans	% Commercial Loans	% Total Mortgages	
M.7.9.1	% NPLs	0.0%	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)	57.3			
	By buckets (mn):				
M.7A.10.2	0 - EUR 10.000	126.5	24,154	1.2%	12.8%
M.7A.10.3	10.000 - EUR 20.000	336.7	22,589	3.1%	12.0%
M.7A.10.4	20.000 - EUR 30.000	491.5	19,755	4.5%	10.5%
M.7A.10.5	30.000 - EUR 40.000	630.3	18,016	5.8%	9.5%
M.7A.10.6	40.000 - EUR 50.000	812.9	18,044	7.5%	9.5%
M.7A.10.7	50.000 - EUR 60.000	964.8	17,548	8.9%	9.3%
M.7A.10.8	60.000 - EUR 70.000	941.2	14,519	8.7%	7.7%
M.7A.10.9	70.000 - EUR 80.000	841.4	11,253	7.8%	6.0%

M.7A.10.10	80.000 - EUR 90.000		768.4	9,051	7.1%	4.8%
M.7A.10.11	90.000 - EUR 100.000		699.7	7,376	6.5%	3.9%
M.7A.10.12	100.000 - EUR 200.000		2,994.7	22,757	27.7%	12.0%
M.7A.10.13	> EUR 200.000		1,210.4	3,891	11.2%	2.1%
M.7A.10.26		Total	10,818.6	188,953	100.0%	100.0%
	11. Loan to Value (LTV) Information - UNINDEXED		**Nominal**	**Number of Loans**	**% Residential Loans**	**% No. of Loans**
M.7A.11.1	Weighted Average LTV (%)		50.8%			
	By LTV buckets (mn):					
M.7A.11.2	>0 - <=40 %		3,023.8	87,640	27.9%	46.4%
M.7A.11.3	>40 - <=50 %		1,763.7	27,979	16.3%	14.8%
M.7A.11.4	>50 - <=60 %		2,041.5	28,712	18.9%	15.2%
M.7A.11.5	>60 - <=70 %		2,210.7	27,024	20.4%	14.3%
M.7A.11.6	>70 - <=80 %		1,779.0	17,598	16.4%	9.3%
M.7A.11.7	>80 - <=90 %		0.0	0	0.0%	0.0%
M.7A.11.8	>90 - <=100 %		0.0	0	0.0%	0.0%
M.7A.11.9	>100%		0.0	0	0.0%	0.0%
M.7A.11.10		Total	10,818.6	188,953	100.0%	100.0%
	12. Loan to Value (LTV) Information - INDEXED		**Nominal**	**Number of Loans**	**% Residential Loans**	**% No. of Loans**
M.7A.12.1	Weighted Average LTV (%)		ND3			
M.7A.12.10		Total	0.0	0	0.0%	0.0%
	13. Breakdown by type		**% Residential Loans**			
M.7A.13.1	Owner occupied		88.6%			
M.7A.13.2	Second home/Holiday houses		11.3%			
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		0.0%			
	14. Loan by Ranking		**% Residential Loans**			
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%			
	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%
OM.7A.15.1						
OM.7A.15.2						
OM.7A.15.3						
	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%
OM.7A.16.1						
OM.7A.16.2						
OM.7A.16.3						
	17. Property Age Structure - optional		***Nominal (mn)***	***Number of dwellings***	***% Residential Loans***	***% No. of Dwellings***
M.7A.17.13	no data		0.0	0		
M.7A.17.14	Total		0.0	0	0.0%	0.0%
OM.7A.17.1						
OM.7A.17.2						
	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 - by dwelling type **- as per national availability**		***Ton CO2 (per year)***	***Ton CO2 (per year) (LTV adjusted)***	***kg CO2/m2 (per year)***	
M.7A.20.8	no data		0.0%	0	0	
M.7A.20.9	Total		0.0	0.0		
M.7A.20.10	Weighted Average				0	

C. Harmonised Transparency Template - Glossary

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The definitions below reflect the national specificities

Field Number	1. Glossary - Standard Harmonised Items	Definition
HG.1.1	**OC Calculation: Statutory**	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) Depoits 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: Contractual**	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: Voluntary**	Commited OC is the level of OC the Issuer has agreed and is commited to maintain. In some circumstances, the level of commited 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 schedulled 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	**Maturity Extention Triggers**	[insert link to the national legislation where the maturity extention triggers are listed - insert link of relevant programme prospectus]
HG.1.8	**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.1.9	**LTVs: Calculation of property/shipping value**	Property valuation according to the latest on-site appraisal or according to indices or statistical methodes approved by the Bank of Portugal;
HG.1.10	**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 indice or statistical method considered appropriate duly submitted to the Bank of Portugal
HG.1.11	**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 assess 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 substancial 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.1.12	**Explain how mortgage types are defined whether for residential housing, multi-family housing, commercial real estate, etc. Same for shipping where relecvant**	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.1.13	**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.1.14	**Non-performing loans**	According to the Portuguese covered bonds legislation, any loan which is in arrears by more than 90 days must be removed from the pool and substituted by another loan which fulfils the eligibility criteria. Therefore, there are no NPL's included in the cover pool
HG.1.15	**Valuation Method**	[For completion]
OHG.1.1	*NPV assumptions (when stated)*	
OHG.1.2		
	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	**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:	30/09/2022
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+/A(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	Soft Bullet Date[1]	Remaining Term[a]	Nominal Amount
Covered Bonds Outstanding					**2.12**	**9,200,000,000**
Syndicated Covered Bonds Issues						
Private Placements Covered Bonds Issues						
Series 5 (ISIN PTBIPGOE0061)	18/05/2010	Floating Rate	18/10/2024	18/10/2025	2.05	2,200,000,000
Series 6 (ISIN PTBCSFOE0024)	23/07/2010	Floating Rate	29/10/2025	29/10/2026	3.08	2,000,000,000
Series 7 (ISIN PTBCS3OE0028)	22/10/2010	Floating Rate	22/04/2027	22/04/2028	4.56	1,000,000,000
Series 8 (ISIN PTBCQLOE0036)	23/08/2012	Floating Rate	23/10/2023	23/10/2024	1.06	4,000,000,000
CRD Compliant (Yes/No)						**Yes**

3. Asset Cover Test	Remaining Term[a]	Nominal Amount
Mortgage Credit Pool	**25.32**	**10,818,611,517**
Other Assets[2] (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	**25.32**	**10,818,611,517**
% of ECB eligible assets		100.00%
Overcollateralization[3] (Current OC)		**17.59%**
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%**

[a]Remaining Term not considering loan amortization profiles. Mortgage credit pool weighted average life **13.3 years**

4. Other Triggers	
Net Present Value of Assets (incl. derivatives)[4]	12,760,799,839.20
Net present value of liabilities (incl. derivatives)[4]	9,205,428,283.79
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	188,953
Aggregate Original Principal Balance (EUR)	15,725,484,412.14
Aggregate Current Principal Balance (EUR)	10,818,611,517.02
Average Original Principal Balance per loan (EUR)	83,224.32
Average Current Principal Balance per loan (EUR)	57,255.57
Current principal balance of the 5 largest borrowers (EUR)	13,003,073.02
Weight of the 5 largest borrowers (current principal balance) %	0.12
Current principal balance of the 10 largest borrowers (EUR)	22,412,416.97
Weight of the 10 largest borrowers (current principal balance) %	0.21
Weighted Average Seasoning (months)	110.57
Weighted Average Remaining Term (months)	303.88
Weighted Average Current Unindexed LTV[5] (%)	50.84
Weighted Average Current Indexed LTV[5] (%)	0.00
Weighted Average Interest Rate (%)	1.341
Weighted Average Spread (%)	1.308
Max Maturity Date (dd-mm-yyyy)	03/01/2070

Subsidized Loans	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Yes	12,809	6.78%	211,489,455	1.95%
No	176,144	93.22%	10,607,122,062	98.05%
Insured Property[6]	**Number of Loans**	**% Total Loans**	**Amount of Loans**	**% Total Amount**
Yes	188,953	100.00%	10,818,611,517	100.00%
No	0	0.00%	0	0.00%
Interest Rate Type	**Number of Loans**	**% Total Loans**	**Amount of Loans**	**% Total Amount**
Fixed	25,982	13.75%	1,817,785,545	16.80%
Floating	162,916	86.22%	8,995,149,552	83.15%
Repayment Type	**Number of Loans**	**% Total Loans**	**Amount of Loans**	**% Total Amount**
Annuity / French	187,519	99.24%	10,668,143,733	98.61%
Linear	0	0.00%	0	0.00%
Increasing instalments	0	0.00%	0	0.00%
Bullet	0	0.00%	0	0.00%
Interest-only	46	0.02%	2,444,685	0.02%
Other	1,388	0.73%	148,023,100	1.37%

6. Mortgage Credit Pool (continued)

Seasoning	**Number of Loans**	**% Total Loans**	**Amount of Loans**	**% Total Amount**
Up to 1 year	5,060	2.68%	600,090,720	5.55%
1 to 2 years	11,100	5.87%	1,240,331,698	11.46%
2 to 3 years	8,437	4.47%	832,087,492	7.69%
3 to 4 years	9,672	5.12%	890,505,317	8.23%
4 to 5 years	9,528	5.04%	853,355,282	7.89%
5 to 6 years	6,559	3.47%	502,652,763	4.65%
6 to 7 years	4,906	2.60%	317,816,615	2.94%
7 to 8 years	3,423	1.81%	197,886,592	1.83%
8 to 9 years	2,694	1.43%	127,192,760	1.18%
9 to 10 years	3,251	1.72%	137,931,673	1.27%
10 to 11 years	1,857	0.98%	80,587,217	0.74%
11 to 12 years	4,288	2.27%	231,833,721	2.14%
More than 12 years	118,178	62.54%	4,806,339,667	44.43%

Remaining Term	**Number of Loans**	**% Total Loans**	**Amount of Loans**	**% Total Amount**
Up to 5 years	15,472	8.19%	136,030,470	1.26%
5 to 8 years	14,615	7.73%	295,724,010	2.73%
8 to 10 years	10,637	5.63%	298,927,756	2.76%
10 to 12 years	8,857	4.69%	297,460,101	2.75%
12 to 14 years	9,060	4.79%	364,518,558	3.37%
14 to 16 years	8,773	4.64%	413,963,035	3.83%
16 to 18 years	9,024	4.78%	479,554,630	4.43%
18 to 20 years	9,310	4.93%	532,231,384	4.92%
20 to 22 years	10,931	5.79%	625,804,464	5.78%
22 to 24 years	12,680	6.71%	795,898,356	7.36%
24 to 26 years	13,382	7.08%	930,723,287	8.60%
26 to 28 years	14,055	7.44%	1,065,640,380	9.85%
28 to 30 years	13,133	6.95%	1,082,203,844	10.00%
30 to 40 years	38,517	20.38%	3,451,353,367	31.90%
More than 40 years	507	0.27%	48,577,877	0.45%

Current Unindexed LTV	**Number of Loans**	**% Total Loans**	**Amount of Loans**	**% Total Amount**
Up to 40%	87,640	46.38%	3,023,800,628	27.95%
40 to 50%	27,979	14.81%	1,763,683,258	16.30%
50 to 60%	28,712	15.20%	2,041,482,545	18.87%
60 to 70%	27,024	14.30%	2,210,672,704	20.43%
70 to 80%	17,598	9.31%	1,778,972,382	16.44%
More than 80%	0	0.00%	0	0.00%

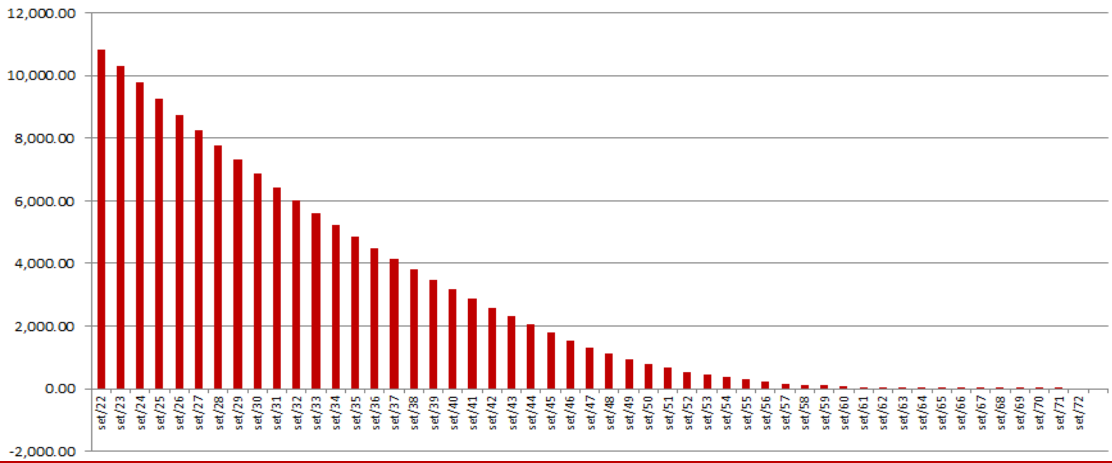
Loan Purpose	**Number of Loans**	**% Total Loans**	**Amount of Loans**	**% Total Amount**
Owner-occupied	173,587	91.87%	9,588,620,907	88.63%
Second Home	15,309	8.10%	1,224,711,618	11.32%
Buy to Let	0	0.00%	0	0.00%
Other	57	0.03%	5,278,992	0.05%

Property Type	**Number of Loans**	**% Total Loans**	**Amount of Loans**	**% Total Amount**
Residential	**188,953**	**100.00%**	**10,818,611,517**	**100.00%**
Flat	120,402	63.72%	6,639,659,096	61.37%
House	68,551	36.28%	4,178,952,421	38.63%
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	**188,953**	**100.00%**	**10,818,611,517**	**100.00%**
Norte	59,986	31.75%	3,126,714,835	28.90%
Center	32,376	17.13%	1,501,758,321	13.88%
Lisbon	73,302	38.79%	4,795,165,882	44.32%
Alentejo	7,083	3.75%	307,640,597	2.84%
Algarve	9,604	5.08%	706,692,663	6.53%
Madeira	3,687	1.95%	219,603,638	2.03%
Azores	2,915	1.54%	161,035,580	1.49%

Delinquencies[7]	**Number of Loans**	**% Total Loans**	**Amount of Loans**	**% Total Amount**
> 30 to 60 days	198	0.10%	10,810,810	0.10%
> 60 to 90 days	65	0.03%	3,125,212	0.03%
> 90 days	0	0.00%	0	0.00%

Projected Outstanding Amount[b]



Amortisation Profile	**Principal Balance**
Sep/2022	10,818,611,517
Sep/2023	10,285,667,177
Sep/2024	9,763,494,072
Sep/2025	9,251,352,217
Sep/2030	6,864,264,364
Sep/2035	4,846,542,761
Sep/2040	3,162,136,692
Sep/2045	1,801,565,118
Sep/2050	793,638,846
Sep/2055	320,427,882
Sep/2060	69,557,359
Sep/2065	1,744,576
Sep/2070	118,734
Sep/2071	59,367
Sep/2072	0
Sep/2073	0
Sep/2075	0
Sep/2080	0
Sep/2085	0

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

Report Reference Date:	**30/09/2022**
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]	268,542,641	264,383,886	522,155,653	512,124,738	993,648,251	2,244,328,374	6,013,427,974
Commercial Mortgages	0	0	0	0	0	0	0
Other Assets[2]	0	0	0	0	0	0	0
Cover Pool	**268,542,641**	**264,383,886**	**522,155,653**	**512,124,738**	**993,648,251**	**2,244,328,374**	**6,013,427,974**
Covered Bonds	0	0	4,000,000,000	2,200,000,000	3,000,000,000	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 de outstanding balance of the loan by the value of the underlying property (last physical valuation).
The Current indexed LTV is calculated by dividing de 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 satisitcal 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 elegibility 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 2023

Reporting in Domestic Currency	EUR

CONTENT OF TAB E

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.	JU1U6S0DG9YLT7N8ZV32		
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.	JU1U6S0DG9YLT7N8ZV32		
E.1.1.6	Back-up cash manager	ND1	ND1		
E.1.1.7	Account bank	Banco Comercial Português, S.A.	JU1U6S0DG9YLT7N8ZV32		
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.	ND3		
	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	
	3. Additional information on the asset distribution				
	1. General Information	Total Assets			
E.3.1.1	Weighted Average Seasoning (months)	110.57			
E.3.1.2	Weighted Average Maturity (months)**	303.88			
	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	0.00105	ND2	ND2	ND1	198
E.3.2.3	60-<90 days	0.00034	ND2	ND2	ND1	65
E.3.2.4	90-<180 days	ND1	ND1	ND1	ND1	ND1
E.3.2.5	>= 180 days	ND1	ND1	ND1	ND1	ND1