

Harmonised Transparency Template

2023 Version

Portugal

Millenniumbcp

Reporting Date: [30/06/2023]

Cut-off Date: [30/06/2023]



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A. Harmonised Transparency Template - General Information

HTT 2023

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 | http://ind.millenniumbcp.pt/en/Institucional/investidores/Pages/CoveredBondsProgramme.aspx | | | |
| G.1.1.4 | Cut-off date | 30/06/2022 | | | |
| OG.1.1.1 | Optional information e.g. Contact names | Virgílio Costa | | | |
| | 2. Regulatory Summary | | | | |
| G.2.1.1 | Basel Compliance, subject to national jurisdiction (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 | 11,323.7 | | | |
| G.3.1.2 | Outstanding Covered Bonds | 9,200.0 | | | |
| OG.3.1.1 | Cover Pool Size [NPV] (mn) | 13,703.8 | | | |
| OG.3.1.2 | Outstanding Covered Bonds [NPV] (mn) | 9,211.6 | | | |
| | 2. Over-collateralisation (OC) | Statutory | Voluntary | Contractual | Purpose |
| G.3.2.1 | OC (%) | 5.3% | 9.1% | 14.0% | Rating Requirements |
| | 3. Cover Pool Composition | Nominal (mn) | | % Cover Pool | |
| G.3.3.1 | Mortgages | 11,323.7 | | 100.0% | |
| G.3.3.6 | Total | 11,323.7 | | 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) | 13.2 | ND3 | | |
| | Residual Life (mn) | | | | |
| | By buckets: | | | | |
| G.3.4.2 | 0 - 1 Y | 546.4 | ND3 | 4.8% | |
| G.3.4.3 | 1 - 2 Y | 539.7 | ND3 | 4.8% | |
| G.3.4.4 | 2 - 3 Y | 533.1 | ND3 | 4.7% | |
| G.3.4.5 | 3 - 4 Y | 525.7 | ND3 | 4.6% | |
| G.3.4.6 | 4 - 5 Y | 514.8 | ND3 | 4.5% | |
| G.3.4.7 | 5 - 10 Y | 2,362.6 | ND3 | 20.9% | |
| G.3.4.8 | 10+ Y | 6,301.3 | ND3 | 55.6% | |
| G.3.4.9 | Total | 11,323.7 | 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) | 2.5 | 3.5 | | |
| | Maturity (mn) | | | | |
| | By buckets: | | | | |
| G.3.5.2 | 1 - 2 Y | 2,200.0 | 0.0 | 23.9% | 0.0% |
| G.3.5.5 | 2 - 3 Y | 6,000.0 | 2,200.0 | 65.2% | 23.9% |
| G.3.5.6 | 3 - 4 Y | 1,000.0 | 6,000.0 | 10.9% | 65.2% |
| G.3.5.7 | 4 - 5 Y | 0.0 | 1,000.0 | 0.0% | 10.9% |
| 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 | 11,323.7 | 11,323.7 | 100.0% | 100.0% |
| G.3.6.19 | Total | 11,323.7 | 11,323.7 | 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 | 9,200.0 | 9,200.0 | 100.0% | 100.0% |
| G.3.7.19 | 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.3.8.2 | Floating coupon | 9,200.0 | 9,200.0 | 100.0% | 100.0% |
| 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 | 11,323.7 | | 100.0% | 123.1% |
| G.3.11.4 | Total | 11,323.7 | | 100.0% | 123.1% |
| 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.

| | | | | |
|----------|-----|---|---|--|
| 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: | BCP Residential Mortgages :: Covered Bond Label | |
| 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: | extendable maturity | |
| 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 | | | | |
| OG.4.1.2 | | | | |
| OG.4.1.3 | | | | |

5. References to Capital Requirements Regulation (CRR)

| | | |
|---------|--|-----|
| G.5.1.1 | Exposure to credit institute credit quality step 1 | ND3 |
|---------|--|-----|

6. Other relevant information



B1. Harmonised Transparency Template - Mortgage Assets

HTT 2023

Reporting in Domestic Currency

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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 | 11,323.7 | | 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 | 11,323.7 | | 100.0% | |
| | 2. General Information | Residential Loans | Commercial Loans | Total Mortgages | |
| M.7.2.1 | Number of mortgage loans | 186,694 | ND3 | 186,694 | |
| | 3. Concentration Risks | % Residential Loans | % Commercial Loans | % Total Mortgages | |
| M.7.3.1 | 10 largest exposures | 0.2% | ND3 | 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 | 28.4% | ND3 | 28.4% | |
| M.7.5.2 | Center | 13.6% | ND3 | 13.6% | |
| M.7.5.3 | Lisbon | 45.1% | ND3 | 45.1% | |
| M.7.5.4 | Alentejo | 2.8% | ND3 | 2.8% | |
| M.7.5.5 | Algarve | 6.7% | ND3 | 6.7% | |
| M.7.5.6 | Madeira | 2.0% | ND3 | 2.0% | |
| M.7.5.7 | Azores | 1.4% | ND3 | 1.4% | |
| | 6. Breakdown by Interest Rate | % Residential Loans | % Commercial Loans | % Total Mortgages | |
| M.7.6.1 | Fixed rate | 20.2% | ND3 | 20.2% | |
| M.7.6.2 | Floating rate | 79.8% | ND3 | 79.8% | |
| M.7.6.3 | Other | 0.0% | ND3 | 0.0% | |
| | 7. Breakdown by Repayment Type | % Residential Loans | % Commercial Loans | % Total Mortgages | |
| M.7.7.1 | Bullet / interest only | 0.0% | ND3 | 0.0% | |
| M.7.7.2 | Amortising | 97.7% | ND3 | 97.7% | |
| M.7.7.3 | Other | 2.3% | ND3 | 2.3% | |
| | 8. Loan Seasoning | % Residential Loans | % Commercial Loans | % Total Mortgages | |
| M.7.8.1 | Up to 12months | 10.1% | ND3 | 10.1% | |
| M.7.8.2 | ≥ 12 - ≤ 24 months | 11.9% | ND3 | 11.9% | |
| M.7.8.3 | ≥ 24 - ≤ 36 months | 8.8% | ND3 | 8.8% | |
| M.7.8.4 | ≥ 36 - ≤ 60 months | 13.7% | ND3 | 13.7% | |
| M.7.8.5 | ≥ 60 months | 55.4% | ND3 | 55.4% | |
| | 9. Non-Performing Loans (NPLs) | % Residential Loans | % Commercial Loans | % Total Mortgages | |
| M.7.9.1 | % NPLs | 0.0% | ND3 | 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) | 60.7 | 186694 | | |
| | By buckets (mn): | | | | |
| M.7A.10.2 | 0 - EUR 10.000 | 119.2 | 22,775 | 1.1% | 12.2% |
| M.7A.10.3 | 10.000 - EUR 20.000 | 323.1 | 21,701 | 2.9% | 11.6% |
| M.7A.10.4 | 20.000 - EUR 30.000 | 462.2 | 18,575 | 4.1% | 9.9% |
| M.7A.10.5 | 30.000 - EUR 40.000 | 602.9 | 17,214 | 5.3% | 9.2% |
| M.7A.10.6 | 40.000 - EUR 50.000 | 796.4 | 17,670 | 7.0% | 9.5% |
| M.7A.10.7 | 50.000 - EUR 60.000 | 944.2 | 17,176 | 8.3% | 9.2% |
| M.7A.10.8 | 60.000 - EUR 70.000 | 920.9 | 14,199 | 8.1% | 7.6% |
| M.7A.10.9 | 70.000 - EUR 80.000 | 838.0 | 11,198 | 7.4% | 6.0% |
| M.7A.10.10 | 80.000 - EUR 90.000 | 770.8 | 9,078 | 6.8% | 4.9% |
| M.7A.10.11 | 90.000 - EUR 100.000 | 721.6 | 7,598 | 6.4% | 4.1% |
| M.7A.10.12 | 100.000 - EUR 200.000 | 3,274.7 | 24,659 | 28.9% | 13.2% |
| M.7A.10.13 | > EUR 200.000 | 1,549.6 | 4,851 | 13.7% | 2.6% |
| M.7A.10.26 | Total | 11,323.7 | 186,694 | 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 (%) | 51.2% | 186694 | | |
| By LTV buckets (mn): | | | | | |
| M.7A.11.2 | >0 - <=40 % | 3,066.3 | 86,155 | 27.1% | 46.1% |
| M.7A.11.3 | >40 - <=50 % | 1,827.9 | 27,934 | 16.1% | 15.0% |
| M.7A.11.4 | >50 - <=60 % | 2,153.0 | 28,697 | 19.0% | 15.4% |
| M.7A.11.5 | >60 - <=70 % | 2,369.2 | 26,906 | 20.9% | 14.4% |
| M.7A.11.6 | >70 - <=80 % | 1,907.4 | 17,002 | 16.8% | 9.1% |
| M.7A.11.10 | Total | 11,323.7 | 186,694 | 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 | | | |
| 13. Breakdown by type | | % Residential Loans | | | |
| M.7A.13.1 | Owner occupied | 87.8% | | | |
| M.7A.13.2 | Second home/Holiday houses | 12.2% | | | |
| M.7A.13.6 | Other | 0.1% | | | |
| 14. Loan by Ranking | | % Residential Loans | | | |
| M.7A.14.1 | 1st lien / No prior ranks | 86.8% | | | |
| M.7A.14.2 | Guaranteed | 0.0% | | | |
| M.7A.14.3 | Other | 13.2% | | | |
| 15. EPC Information of the financed RRE - optional | | Nominal (mn) | Number of dwellings | % Residential Loans | % No. of Dwellings |
| 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.16.19 | 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.17.14 | Total | 0.0 | 0 | 0.0% | 0.0% |
| 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.20.9 | Total | 0.0 | 0.0 | | |



C. Harmonised Transparency Template - Glossary

HTT 2023

The definitions below reflect the national specificities

| Field Number | 1. Glossary - Standard Harmonised Items | Definition |
|--------------|--|--|
| | 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) 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 | | |
| | 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.1.2 | | |
| | OC Calculation: Voluntary | 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 | | |
| HG.1.4 | Interest Rate Types | Fixed rate / floating rate |
| | 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.1.5 | | |
| | 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.1.6 | | |
| HG.1.7 | Maturity Extension Triggers | [insert link to the national legislation where the maturity extension triggers are listed - insert link of relevant programme prospectus] |
| | 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 | | |
| HG.1.9 | 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; |
| | 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 | | |
| | | 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. |
| | LTVs: Frequency and time of last valuation | 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 | | |
| 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 | | |
| OHG.1.2 | 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 |
| | | |
| | 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 |
| | 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 |
| HG.4.1 | | |
| OHG.4.1 | | |
| OHG.4.2 | | |
| OHG.4.3 | | |
| OHG.4.4 | | |
| OHG.4.5 | | |

Report Reference Date: **30/06/2023**
Report Frequency: Quarterly

| 1. Current Credit Ratings | Long Term | Short Term |
|---|--|--|
| Euro 12,500,000,000 Mortgage Covered Bond Programme | Aa2/A-/A (Moody's / Fitch / DBRS) | N/A |
| Banco Comercial Português, S.A. | Baa3/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 ² | Nominal Amount |
|----------------------------------|------------|--------|---------------|-------------------------------|-----------------------------|----------------------|
| Covered Bonds Outstanding | | | | | 2.46 | 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 | 1.30 | 2,200,000,000 |
| Series 6 (ISIN PTBCSFOE0024) | 23/07/2010 | Floating Rate | 29/10/2025 | 29/10/2026 | 2.33 | 2,000,000,000 |
| Series 7 (ISIN PTBCS3OE0028) | 22/10/2010 | Floating Rate | 22/04/2027 | 22/04/2028 | 3.81 | 1,000,000,000 |
| Series 8 (ISIN PTBCQLOE0036) | 23/08/2012 | Floating Rate | 23/04/2026 | 23/04/2027 | 2.82 | 4,000,000,000 |

| | |
|-------------------------------|------------|
| CRD Compliant (Yes/No) | Yes |
|-------------------------------|------------|

| 3. Asset Cover Test | Remaining Term ² | Nominal Amount |
|---------------------|-----------------------------|----------------|
|---------------------|-----------------------------|----------------|

| | | |
|---|--------------|-----------------------|
| Mortgage Credit Pool | 25.38 | 11,323,691,898 |
| 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 | 25.38 | 11,323,691,898 |
| % of ECB eligible assets | | 100.00% |

| | |
|---|---------------|
| Overcollateralization³ (Current OC) | 23.08% |
|---|---------------|

| | |
|---|--------------|
| 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% |
|--|--------------|

²Remaining Term not considering loan amortization profiles. Mortgage credit pool weighted average life **13.2 years**
4. Other Triggers

| | |
|---|-------------------|
| Net Present Value of Assets (incl. derivatives) ⁴ | 13,703,831,095.08 |
| Net present value of liabilities (incl. derivatives) ⁴ | 9,211,552,841.44 |
| 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 | 186,694 |
| Aggregate Original Principal Balance (EUR) | 16,222,226,035.35 |
| Aggregate Current Principal Balance (EUR) | 11,323,691,898.05 |
| Average Original Principal Balance per loan (EUR) | 86,892.06 |
| Average Current Principal Balance per loan (EUR) | 60,653.75 |
| Current principal balance of the 5 largest borrowers (EUR) | 13,596,798.19 |
| Weight of the 5 largest borrowers (current principal balance) % | 0.12 |
| Current principal balance of the 10 largest borrowers (EUR) | 24,038,749.11 |
| Weight of the 10 largest borrowers (current principal balance) % | 0.21 |
| Weighted Average Seasoning (months) | 103.48 |
| Weighted Average Remaining Term (months) | 304.53 |
| Weighted Average Current Unindexed LTV ⁵ (%) | 51.25 |
| Weighted Average Current Indexed LTV ⁵ (%) | 0.00 |
| Weighted Average Interest Rate (%) | 3.757 |
| Weighted Average Spread (%) | 1.250 |
| Max Maturity Date (dd-mm-yyyy) | 03/01/2070 |

| Subsidized Loans | Number of Loans | % Total Loans | Amount of Loans | % Total Amount |
|------------------|-----------------|---------------|-----------------|----------------|
| Yes | 11,217 | 6.01% | 178,154,130 | 1.57% |
| No | 175,477 | 93.99% | 11,145,537,768 | 98.43% |

| Insured Property ⁶ | Number of Loans | % Total Loans | Amount of Loans | % Total Amount |
|-------------------------------|-----------------|---------------|-----------------|----------------|
| Yes | 186,694 | 100.00% | 11,323,691,898 | 100.00% |
| No | 0 | 0.00% | 0 | 0.00% |

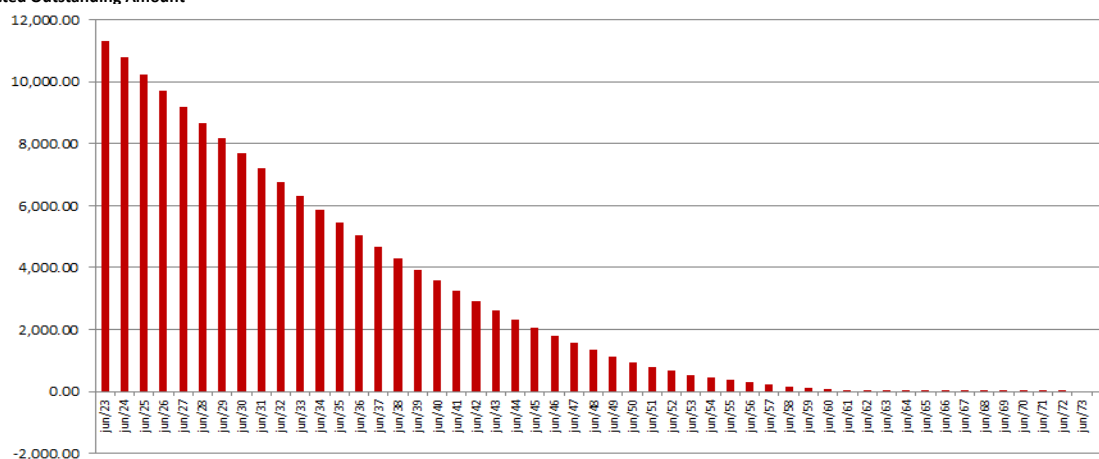
| Interest Rate Type | Number of Loans | % Total Loans | Amount of Loans | % Total Amount |
|--------------------|-----------------|---------------|-----------------|----------------|
| Fixed | 29,199 | 15.64% | 2,282,309,479 | 20.16% |
| Floating | 157,495 | 84.36% | 9,041,382,419 | 79.84% |

| Repayment Type | Number of Loans | % Total Loans | Amount of Loans | % Total Amount |
|------------------------|-----------------|---------------|-----------------|----------------|
| Annuity / French | 184,198 | 98.66% | 11,061,502,225 | 97.68% |
| Linear | 0 | 0.00% | 0 | 0.00% |
| Increasing instalments | 0 | 0.00% | 0 | 0.00% |
| Bullet | 0 | 0.00% | 0 | 0.00% |
| Interest-only | 58 | 0.03% | 5,061,945 | 0.04% |
| Other | 2,438 | 1.31% | 257,127,727 | 2.27% |

Report Reference Date: **30/06/2023**
Report Frequency: Quarterly

6. Mortgage Credit Pool (continued)

| Seasoning | Number of Loans | % Total Loans | Amount of Loans | % Total Amount |
|----------------------------|-----------------|---------------|-----------------|----------------|
| Up to 1 year | 8,648 | 4.63% | 1,148,895,398 | 10.15% |
| 1 to 2 years | 11,509 | 6.16% | 1,349,163,182 | 11.91% |
| 2 to 3 years | 9,532 | 5.11% | 998,264,959 | 8.82% |
| 3 to 4 years | 8,114 | 4.35% | 745,400,328 | 6.58% |
| 4 to 5 years | 9,164 | 4.91% | 804,518,610 | 7.10% |
| 5 to 6 years | 8,193 | 4.39% | 683,045,190 | 6.03% |
| 6 to 7 years | 5,424 | 2.91% | 378,665,132 | 3.34% |
| 7 to 8 years | 4,235 | 2.27% | 258,431,641 | 2.28% |
| 8 to 9 years | 2,768 | 1.48% | 151,591,688 | 1.34% |
| 9 to 10 years | 2,548 | 1.36% | 115,104,731 | 1.02% |
| 10 to 11 years | 2,772 | 1.48% | 108,236,503 | 0.96% |
| 11 to 12 years | 1,771 | 0.95% | 81,379,216 | 0.72% |
| More than 12 years | 112,016 | 60.00% | 4,500,995,319 | 39.75% |
| Remaining Term | Number of Loans | % Total Loans | Amount of Loans | % Total Amount |
| Up to 5 years | 14,701 | 7.87% | 133,639,604 | 1.18% |
| 5 to 8 years | 14,209 | 7.61% | 291,234,965 | 2.57% |
| 8 to 10 years | 9,795 | 5.25% | 279,460,790 | 2.47% |
| 10 to 12 years | 8,141 | 4.36% | 285,127,280 | 2.52% |
| 12 to 14 years | 8,961 | 4.80% | 375,582,134 | 3.32% |
| 14 to 16 years | 8,700 | 4.66% | 442,116,628 | 3.90% |
| 16 to 18 years | 8,929 | 4.78% | 484,038,784 | 4.27% |
| 18 to 20 years | 9,243 | 4.95% | 547,848,652 | 4.84% |
| 20 to 22 years | 11,641 | 6.24% | 686,991,204 | 6.07% |
| 22 to 24 years | 13,362 | 7.16% | 894,734,021 | 7.90% |
| 24 to 26 years | 13,333 | 7.14% | 976,207,689 | 8.62% |
| 26 to 28 years | 15,062 | 8.07% | 1,199,945,541 | 10.60% |
| 28 to 30 years | 12,133 | 6.50% | 1,101,167,562 | 9.72% |
| 30 to 40 years | 38,067 | 20.39% | 3,586,322,504 | 31.67% |
| More than 40 years | 417 | 0.22% | 39,274,542 | 0.35% |
| Current Unindexed LTV | Number of Loans | % Total Loans | Amount of Loans | % Total Amount |
| Up to 40% | 86,155 | 46.15% | 3,066,251,545 | 27.08% |
| 40 to 50% | 27,934 | 14.96% | 1,827,915,927 | 16.14% |
| 50 to 60% | 28,697 | 15.37% | 2,152,974,387 | 19.01% |
| 60 to 70% | 26,906 | 14.41% | 2,369,186,859 | 20.92% |
| 70 to 80% | 17,002 | 9.11% | 1,907,363,180 | 16.84% |
| More than 80% | 0 | 0.00% | 0 | 0.00% |
| Loan Purpose | Number of Loans | % Total Loans | Amount of Loans | % Total Amount |
| Owner-occupied | 170,544 | 91.35% | 9,937,215,629 | 87.76% |
| Second Home | 16,084 | 8.62% | 1,378,394,962 | 12.17% |
| Buy to Let | 0 | 0.00% | 0 | 0.00% |
| Other | 66 | 0.04% | 8,081,307 | 0.07% |
| Property Type | Number of Loans | % Total Loans | Amount of Loans | % Total Amount |
| Residential | 186,694 | 100.00% | 11,323,691,898 | 100.00% |
| Flat | 118,822 | 63.65% | 6,957,588,501 | 61.44% |
| House | 67,872 | 36.35% | 4,366,103,397 | 38.56% |
| 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 | 186,694 | 100.00% | 11,323,691,898 | 100.00% |
| Norte | 58,596 | 31.39% | 3,213,009,991 | 28.37% |
| Center | 31,789 | 17.03% | 1,541,299,528 | 13.61% |
| Lisbon | 73,168 | 39.19% | 5,106,657,324 | 45.10% |
| Alentejo | 6,979 | 3.74% | 313,837,804 | 2.77% |
| Algarve | 9,625 | 5.16% | 760,845,785 | 6.72% |
| Madeira | 3,657 | 1.96% | 227,606,253 | 2.01% |
| Azores | 2,880 | 1.54% | 160,435,212 | 1.42% |
| Delinquencies ⁷ | Number of Loans | % Total Loans | Amount of Loans | % Total Amount |
| > 30 to 60 days | 301 | 0.16% | 15,832,959 | 0.14% |
| > 60 to 90 days | 109 | 0.06% | 5,561,760 | 0.05% |
| > 90 days | 0 | 0.00% | 0 | 0.00% |

Projected Outstanding Amount^b

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

Report Reference Date: **30/06/2023**
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 | 274,509,429 | 271,860,025 | 539,716,429 | 533,127,332 | 1,040,480,037 | 2,362,617,247 | 6,301,381,398 |
| Commercial Mortgages | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Assets ² | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cover Pool | 274,509,429 | 271,860,025 | 539,716,429 | 533,127,332 | 1,040,480,037 | 2,362,617,247 | 6,301,381,398 |
| Covered Bonds | 0 | 0 | 2,200,000,000 | 6,000,000,000 | 1,000,000,000 | 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 2023

Reporting in Domestic Currency

EUR

CONTENT OF TAB E

[1. Additional information on the programme](#)

[2. Additional information on the swaps](#)

[3. Additional information on the asset distribution](#)

| Field Number | 1. Additional information on the programme | | | | | |
|--------------|---|----------------------------------|--------------------------------|------------------------|------------------|---------------|
| | Transaction Counterparties | Name | Legal Entity Identifier (LEI)* | | | |
| E.1.1.1 | Sponsor (if applicable) | ND1 | ND1 | | | |
| E.1.1.2 | Servicer | Banco 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. | 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 | ND3 | | |
| E.2.1.25 | Counterparty 25 | [For completion] | [For completion] | [For completion] | | |
| | 3. Additional information on the asset distribution | | | | | |
| | 1. General Information | | Total Assets | | | |
| E.3.1.1 | Weighted Average Seasoning (months) | 103.48 | | | | |
| E.3.1.2 | Weighted Average Maturity (months)** | 304.53 | | | | |
| | 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 | 0.00161 | ND2 | ND2 | ND1 | 301 |
| E.3.2.3 | 60-<90 days | 0.00058 | ND2 | ND2 | ND1 | 109 |
| E.3.2.4 | 90-<180 days | ND1 | ND1 | ND1 | ND1 | ND1 |
| E.3.2.5 | >= 180 days | ND1 | ND1 | ND1 | ND1 | ND1 |