

Harmonised Transparency Template

2025 Version

Portugal

Millenniumbcp

Reporting Date: 30/09/2025

Cut-off Date: 30/09/2025



Index

Worksheet A: HTT General

Worksheet B1: HTT Mortgage Assets

Worksheet B2: HTT Public Sector Assets

Worksheet B3: HTT Shipping Assets

Worksheet C: HTT Harmonised Glossary

Covered Bond Label Disclaimer

Worksheet D & Onwards (If Any): National Transparency Template

Worksheet E: Optional ECB-ECAIs data

Worksheet F1: Sustainable M data

Worksheet G1: Crisis M Payment Holidays



A. Harmonised Transparency Template - General Information

HTT 2025

Reporting in Domestic Currency

EUR

CONTENT OF TAB A

- [1. Basic Facts](#)
- [2. Regulatory Summary](#)
- [3. General Cover Pool / Covered Bond Information](#)
- [4. Compliance Art 14 CBD Check Table](#)
- [5. References to Capital Requirements Regulation \(CRR\) 129\(1\)](#)
- [6. Other relevant information](#)

Field Number	1. Basic Facts				
G.1.1.1	Country	Portugal			
G.1.1.2	Issuer Name	Millenniumbcp			
G.1.1.3	Labelled Cover Pool Name	Obrigações Cobertas BCP			
G.1.1.4	Link to Issuer's Website	http://ind.millenniumbcp.pt/en/Institucional/investidores/Pages/CoveredBondsProgramme.aspx			
G.1.1.5	Cut-off date	2025/09/30			
G.1.1.6	Cover Pool's FIGI Identifier (non-mandatory)				
OG.1.1.2	Optional information e.g. Contact names				
OG.1.1.3	Optional information e.g. Parent name				
OG.1.1.4					
OG.1.1.5					
OG.1.1.6					
OG.1.1.7					
2. Regulatory Summary					
G.2.1.1	Basel Compliance, subject to national jurisdiction (Y/N)	Yes			
G.2.1.2	CBD Compliance	Yes			
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	11 084.2			
G.3.1.2	Outstanding Covered Bonds	9 200.0			
OG.3.1.1	Cover Pool Size [NPV] (mn)	15 476.8			
OG.3.1.2	Outstanding Covered Bonds [NPV] (mn)	9 207.9			
OG.3.1.4					
2. Over-collateralisation (OC)		Statutory	Voluntary	Contractual	Purpose
G.3.2.1	OC (%)	5.0%	2.5%	18.0%	Rating Requirements
G.3.2.3	Total OC (absolute value in mn)	1 884.2			
OG.3.2.1					
OG.3.2.2	Optional information e.g. Asset Coverage Test (ACT)				
OG.3.2.3	Optional information e.g. OC (NPV basis)				
OG.3.2.4					
3. Cover Pool Composition		Nominal (mn)	% Cover Pool		
G.3.3.1	Mortgages	11 034.2	99.5%		
G.3.3.2	Public Sector	0.0	0.0%		
G.3.3.3	Shipping	0.0	0.0%		
G.3.3.4	Substitute Assets	0.0	0.0%		
G.3.3.5	Other	50.0	0.5%		
G.3.3.6	Total	11 084.2	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)	12.2	ND1		
	Residual Life (mn)				
	By buckets:				
G.3.4.2	0 - 1 Y	593.7	ND1	5.4%	
G.3.4.3	1 - 2 Y	572.3	ND1	5.2%	
G.3.4.4	2 - 3 Y	560.0	ND1	5.1%	
G.3.4.5	3 - 4 Y	544.4	ND1	4.9%	
G.3.4.6	4 - 5 Y	529.1	ND1	4.8%	
G.3.4.7	5 - 10 Y	2 400.5	ND1	21.8%	
G.3.4.8	10+ Y	5 834.2	ND1	52.9%	
G.3.4.9	Total	11 034.2	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)	2.0	3.0		
	Maturity (mn)				
	By buckets:				
G.3.5.2	0 - 1 Y	4 000.0	0.0	43.5%	0.0%
G.3.5.3	1 - 2 Y	1 000.0	4 000.0	10.9%	43.5%
G.3.5.4	2 - 3 Y	0.0	1 000.0	0.0%	10.9%
G.3.5.5	3 - 4 Y	4 200.0	0.0	45.7%	0.0%
G.3.5.6	4 - 5 Y	0.0	4 200.0	0.0%	45.7%
G.3.5.7	5 - 10 Y	0.0	0.0	0.0%	0.0%
G.3.5.8	10+ Y	0.0	0.0	0.0%	0.0%
G.3.5.9	Total	9 200.0	9 200.0	100.0%	100.0%
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	11 084.2	11 084.2	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%
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.3.9.1	Cash	50.0		100.0%	
G.3.9.2	Exposures to/guaranteed by Supranational, Sovereign, Agency (SSA)	0.0		0.0%	
G.3.9.3	Exposures to central banks	0.0		0.0%	
G.3.9.4	Exposures to credit institutions	0.0		0.0%	
G.3.9.5	Other	0.0		0.0%	
G.3.9.6	Total	50.0		100.0%	
10. Substitute Assets - Country		Nominal (mn)		% Substitute Assets	
11. Liquid Assets		Nominal (mn)		% Cover Pool	% Covered Bonds
G.3.11.1	Substitute and other marketable assets				
G.3.11.2	Central bank eligible assets	50.0		0.5%	0.5%
G.3.11.3	Other				
G.3.11.4	Total	50.0		0.5%	0.5%
OG.3.11.1					
OG.3.11.2					
12. Bond List					
G.3.12.1	Bond list	https://coveredbondlabel.com			
13. Derivatives & Swaps					
G.3.13.1	Derivatives in the register / cover pool [notional] (mn)	ND1			
G.3.13.2	Type of interest rate swaps (intra-group, external or both)	ND1			
G.3.13.3	Type of currency rate swaps (intra-group, external or both)	ND1			
OG.3.13.1	NPV of Derivatives in the cover pool (mn)				
OG.3.13.2	Derivatives outside the cover pool [notional] (mn)				
OG.3.13.3	NPV of Derivatives outside the cover pool (mn)				
OG.3.13.4					
OG.3.13.5					



14. Sustainable or other special purpose strategy

G.3.14.1	Is sustainability based on sustainable assets not present in the cover pool ?	[Yes/No]	
G.3.14.2	Who has provided Second Party Opinion		
G.3.14.3	Further details on proceeds strategy		
G.3.14.4	Is sustainability based on sustainable collateral assets present in the cover pool ?	[Yes/No]	
G.3.14.5	If yes. Further details are available in Tab F	F1. Tab	F2. Tab
G.3.14.6	Is sustainability based on other criteria ?	[Yes/No]	
G.3.14.7	If yes, please provide further details	[link/glossary entry]	
OG.3.14.1			
OG.3.14.38			

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:	0		
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	147 for Public Sector Asset - type of debtor
G.4.1.14	(d)	Market Risk:	230 Derivatives and Swaps		
G.4.1.15	(d)	Hedging Strategy	#REF!		
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)

129(1)

G.5.1.1	Exposure to credit institute credit quality step 1	ND1
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6. Other relevant information



B1. Harmonised Transparency Template - Mortgage Assets

HTT 2025

Reporting in Domestic Currency

EUR

CONTENT OF TAB B1

[7. Mortgage Assets](#)
[7.A Residential Cover Pool](#)
[7.B Commercial Cover Pool](#)

Field Number	7. Mortgage Assets		
	1. Property Type Information	Nominal (mn)	% Total Mortgages
M.7.1.1	Residential	11 034.2	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	11 034.2	100.0%
OM.7.1.1	<i>o/w Housing Cooperatives / Multi-family assets</i>		0.0%
OM.7.1.2	<i>o/w Forest & Agriculture</i>		0.0%
OM.7.1.3	<i>o/w [If relevant, please specify]</i>		0.0%
OM.7.1.4	<i>o/w [If relevant, please specify]</i>		0.0%
OM.7.1.5	<i>o/w [If relevant, please specify]</i>		0.0%
OM.7.1.6	<i>o/w [If relevant, please specify]</i>		0.0%
OM.7.1.7	<i>o/w [If relevant, please specify]</i>		0.0%
OM.7.1.8	<i>o/w [If relevant, please specify]</i>		0.0%
OM.7.1.9	<i>o/w [If relevant, please specify]</i>		0.0%
OM.7.1.10	<i>o/w [If relevant, please specify]</i>		0.0%
OM.7.1.11	<i>o/w [If relevant, please specify]</i>		0.0%
	2. General Information	Residential Loans	Commercial Loans
M.7.2.1	Number of mortgage loans	185 363	0
			185 363
	3. Concentration Risks	% Residential Loans	% Commercial Loans
M.7.3.1	10 largest exposures	0.3%	0.0%
			0.3%
	4. Breakdown by Geography	% Residential Loans	% Commercial Loans
M.7.4.1	European Union	100.0%	0.0%
M.7.4.23	Portugal	100.0%	
M.7.4.29	European Economic Area (not member of EU)	0.0%	0.0%
M.7.4.33	Other	0.0%	0.0%
	5. Breakdown by regions of the main country of origin	% Residential Loans	% Commercial Loans
M.7.5.1	Insert main country of origin	100.0%	0.0%
M.7.5.2	Norte	28.5%	
M.7.5.3	Center	14.0%	
M.7.5.4	Lisbon	44.7%	
M.7.5.5	Alentejo	2.8%	
M.7.5.6	Algarve	6.5%	
M.7.5.7	Madeira	2.1%	
M.7.5.8	Azores	1.4%	
	6. Breakdown by Interest Rate	% Residential Loans	% Commercial Loans
M.7.6.1	Fixed rate	28.4%	
M.7.6.2	Floating rate	71.6%	
M.7.6.3	Other	0.0%	
	7. Breakdown by Repayment Type	% Residential Loans	% Commercial Loans
M.7.7.1	Bullet / interest only	0.0%	
M.7.7.2	Amortising	99.8%	
M.7.7.3	Other	0.1%	
	8. Loan Seasoning	% Residential Loans	% Commercial Loans
M.7.8.1	Up to 12months	1.9%	
M.7.8.2	> 12 - ≤ 24 months	1.9%	
M.7.8.3	> 24 - ≤ 36 months	9.9%	
M.7.8.4	> 36 - ≤ 60 months	21.5%	
M.7.8.5	> 60 months	64.9%	
	9. Non-Performing Loans (NPLs)	% Residential Loans	% Commercial Loans
M.7.9.1	% NPLs	0.0%	



7.A Residential Cover Pool					
10. Loan Size Information		Nominal	Number of Loans	% Residential Loans	% No. of Loans
M.7A.10.1	Average loan size (000s)	59.5			
By buckets (mn):					
M.7A.10.2	0 - EUR 10.000	128.3	24 041	1.2%	13.0%
M.7A.10.3	10.000 - EUR 20.000	335.7	22 693	3.0%	12.2%
M.7A.10.4	20.000 - EUR 30.000	445.4	17 895	4.0%	9.7%
M.7A.10.5	30.000 - EUR 40.000	596.6	17 015	5.4%	9.2%
M.7A.10.6	40.000 - EUR 50.000	826.7	18 358	7.5%	9.9%
M.7A.10.7	50.000 - EUR 60.000	928.2	16 918	8.4%	9.1%
M.7A.10.8	60.000 - EUR 70.000	876.5	13 531	7.9%	7.3%
M.7A.10.9	70.000 - EUR 80.000	782.2	10 458	7.1%	5.6%
M.7A.10.10	80.000 - EUR 90.000	720.1	8 485	6.5%	4.6%
M.7A.10.11	90.000 - EUR 100.000	675.6	7 121	6.1%	3.8%
M.7A.10.12	100.000 - EUR 200.000	3 195.8	24 026	29.0%	13.0%
M.7A.10.13	> EUR 200.000	1 523.1	4 822	13.8%	2.6%
M.7A.10.25					
M.7A.10.26	Total	11 034.2	185 363	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 (%)	49.5%			
By LTV buckets (mn):					
M.7A.11.2	>0 - <=40 %	3 421.6	94 967	31.0%	51.2%
M.7A.11.3	>40 - <=50 %	1 821.1	26 765	16.5%	14.4%
M.7A.11.4	>50 - <=60 %	2 051.2	26 041	18.6%	14.0%
M.7A.11.5	>60 - <=70 %	2 062.6	22 422	18.7%	12.1%
M.7A.11.6	>70 - <=80 %	1 677.7	15 168	15.2%	8.2%
M.7A.11.7	>80 - <=90 %			0.0%	0.0%
M.7A.11.8	>90 - <=100 %			0.0%	0.0%
M.7A.11.9	>100%			0.0%	0.0%
M.7A.11.10	Total	11 034.2	185 363	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 (%)	ND1			
M.7A.12.10	Total	0.0	0	0.0%	0.0%
13. Breakdown by type		% Residential Loans			
M.7A.13.1	Owner occupied	88.7%			
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	0.1%			
14. Loan by Ranking		% Residential Loans			
M.7A.14.1	1st lien / No prior ranks	89.5%			
M.7A.14.2	Guaranteed	0.0%			
M.7A.14.3	Other	10.5%			
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%
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.16.19	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.17.14	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)	% No. of Dwellings with no CO2 data
M.7A.20.8	Total	0.0	0.0		
7.B Commercial Cover Pool					
21. Loan Size Information		Nominal	Number of Loans	% Commercial Loans	% No. of Loans
M.7B.21.26	Total	0.0	0	0.0%	0.0%
22. Loan to Value (LTV) Information - UNINDEXED		Nominal	Number of Loans	% Commercial Loans	% No. of Loans
M.7B.22.10	Total	0.0	0	0.0%	0.0%
23. Loan to Value (LTV) Information - INDEXED		Nominal	Number of Loans	% Commercial Loans	% No. of Loans
M.7B.23.10	Total	0.0	0	0.0%	0.0%
25. EPC Information of the financed CRE - optional		Nominal (mn)	Number of CRE	% Commercial Loans	% No. of CRE
M.7B.25.19	Total	0.0	0	0.0%	0.0%
OM.7B.25.1					
OM.7B.25.2					
OM.7B.25.3					
26. Average energy use intensity (kWh/m2 per year) - optional		Nominal (mn)	Number of CRE	% Commercial Loans	% No. of CRE
M.7B.26.19	Total	0.0	0	0.0%	0.0%
OM.7B.26.1					
OM.7B.26.2					
OM.7B.26.3					
27. CRE Age Structure - optional		Nominal (mn)	Number of CRE	% Commercial Loans	% No. of CRE
M.7B.27.13	no data	[For completion]	[For completion]		
M.7B.27.14	Total	0.0	0	0.0%	0.0%
OM.7B.27.1					
OM.7B.27.2					
OM.7B.27.3					
OM.7B.27.4					
OM.7B.27.5					
OM.7B.27.6					
OM.7B.27.7					
OM.7B.27.8					
OM.7B.27.9					
OM.7B.27.10					
28. New Commercial Property - optional		Nominal (mn)	Number of CRE	% Residential Loans	% No. of CRE
M.7B.28.5	Total	0.0	0	0.0%	0.0%
29. CO2 emission related to CRE - as per national availability		Ton CO2 (per year)	Ton CO2 (LTV adjusted) (per year)	kg CO2/m2 (per year)	% No. of Dwellings with no CO2 data
M.7B.29.14	Total	0.0	0.0		

1. Current Credit Ratings		Long Term			Short Term		
Euro 12,500,000,000 Mortgage Covered Bond Programme		Aaa/AAA (Moody's / Fitch)			N/A		
Banco Comercial Português, S.A.		Baa1/BBB/BBB/BBB(H) (Moody's / S&P / Fitch/ DBRS)			NP/B/B/R-2(m) (Moody's / S&P / Fitch / DBRS)		
Portugal		A3/A+/A-/A(H) (Moody's / S&P / Fitch/ DBRS)			NP/B/B/... (Moody's / S&P / Fitch / DBRS)		
2. Covered Bonds Issues		Issue Date	Coupon	Maturity Date	Soft Bullet Date ¹	Remaining Term ^a	Nominal Amount
Covered Bonds Outstanding						2.03	9 200 000 000
Syndicated Covered Bonds Issues							

Syndicated Covered Bonds Issues
Private Placements Covered Bonds Issues

Series 5 (ISIN PTBIPGOE0061)	2010/05/18	Floating Rate	2028/10/18	2029/10/18	3.05	2 200 000 000
Series 6 (ISIN PTBCSFOE0024)	2010/07/23	Floating Rate	2029/10/29	2030/10/29	4.08	2 000 000 000
Series 7 (ISIN PTBCS3OE0028)	2010/10/22	Floating Rate	2027/04/22	2028/04/22	1.56	1 000 000 000
Series 8 (ISIN PTBCQLOE0036)	2012/08/23	Floating Rate	2026/04/23	2027/04/23	0.56	4 000 000 000

CRD Compliant (Yes/No)			Yes
3. Asset Cover Test			
	Remaining Term ^a	Nominal Amount	
Mortgage Credit Pool	22.83	11 034 228 904	
Other Assets ² (Deposits and Securities at market value)	0.00	50 000 000	
Cash and Deposits	0.00	50 000 000.00	
RMBS	0.00	0.00	
Other securities	0.00	0.00	
Total Cover Pool	22.72	11 084 228 904	
% of ECB eligible assets			100.00%
Overcollateralization ³ (Current OC)			20.48%
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			18.00%
Committed Overcollateralization (DBRS) - Minimum OC level to keep the current Mortgage Covered Bond Programme rating			14.00%
Legal Minimum Overcollateralization			5.00%

^aRemaining Term not considering loan amortization profiles. Mortgage credit pool weighted average life **12.2 years**

4. Other Triggers	
Net Present Value of Assets (incl. derivatives) ⁴	15 476 760 189.55
Net present value of liabilities (incl. derivatives) ⁴	9 207 852 812.68
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

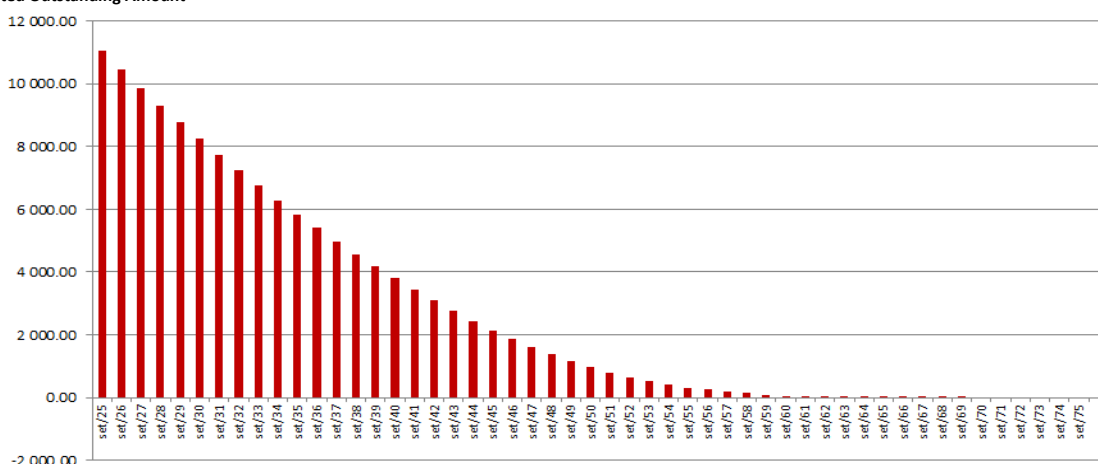
5. Currency Exposure	
Cover Pool Includes	
Assets in a currency different than Euro (yes/no)	No
Liabilities in a currency different than Euro (yes/no)	No
Cross currency swaps in place (yes/no)	No
Currency Exposure Detail	N/A

6. Mortgage Credit Pool				
Main Characteristics				
Number of Loans				185 363
Aggregate Original Principal Balance (EUR)				16 754 978 734.11
Aggregate Current Principal Balance (EUR)				11 034 228 903.70
Average Original Principal Balance per loan (EUR)				90 390.09
Average Current Principal Balance per loan (EUR)				59 527.68
Current principal balance of the 5 largest borrowers (EUR)				17 561 045.54
Weight of the 5 largest borrowers (current principal balance) %				0.16
Current principal balance of the 10 largest borrowers (EUR)				29 306 429.28
Weight of the 10 largest borrowers (current principal balance) %				0.27
Weighted Average Seasoning (months)				122.37
Weighted Average Remaining Term (months)				288.04
Weighted Average Current Unindexed LTV ⁵ (%)				49.46
Weighted Average Current Indexed LTV ⁵ (%)				0.00
Weighted Average Interest Rate (%)				3.157
Weighted Average Spread (%)				1.166
Max Maturity Date (dd-mm-yyyy)				2074/11/25
Subsidized Loans	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Yes	11 901	6.42%	157 299 779	1.43%
No	173 462	93.58%	10 876 929 125	98.57%
Insured Property ⁶	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Yes	185 363	100.00%	11 034 228 904	100.00%
No	0	0.00%	0	0.00%
Interest Rate Type	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Fixed	36 303	19.58%	3 130 685 033	28.37%
Floating	149 060	80.42%	7 903 543 870	71.63%
Repayment Type	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Annuity / French	185 164	99.89%	11 014 641 357	99.82%
Linear	0	0.00%	0	0.00%
Increasing instalments	0	0.00%	0	0.00%
Bullet	0	0.00%	0	0.00%
Interest-only	38	0.02%	5 481 934	0.05%
Other	161	0.09%	14 105 613	0.13%

Report Reference Date: 2025/09/30
Report Frequency: Quarterly

6. Mortgage Credit Pool (continued)

Seasoning	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Up to 1 year	1 393	0.75%	206 959 478	1.88%
1 to 2 years	1 891	1.02%	208 048 266	1.89%
2 to 3 years	9 511	5.13%	1 091 661 050	9.89%
3 to 4 years	10 583	5.71%	1 225 417 285	11.11%
4 to 5 years	10 963	5.91%	1 141 821 367	10.35%
5 to 6 years	8 373	4.52%	771 066 125	6.99%
6 to 7 years	8 786	4.74%	731 452 827	6.63%
7 to 8 years	7 834	4.23%	621 886 441	5.64%
8 to 9 years	5 208	2.81%	352 297 476	3.19%
9 to 10 years	3 822	2.06%	225 799 742	2.05%
10 to 11 years	2 609	1.41%	139 045 899	1.26%
11 to 12 years	1 989	1.07%	89 758 258	0.81%
More than 12 years	112 401	60.64%	4 229 014 690	38.33%
Remaining Term	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Up to 5 years	20 442	11.03%	192 334 538	1.74%
5 to 8 years	15 363	8.29%	328 074 353	2.97%
8 to 10 years	8 152	4.40%	251 993 558	2.28%
10 to 12 years	8 616	4.65%	324 101 714	2.94%
12 to 14 years	8 350	4.50%	394 873 154	3.58%
14 to 16 years	9 058	4.89%	467 770 633	4.24%
16 to 18 years	9 751	5.26%	534 242 203	4.84%
18 to 20 years	12 009	6.48%	684 727 589	6.21%
20 to 22 years	13 603	7.34%	869 070 775	7.88%
22 to 24 years	12 930	6.98%	937 259 034	8.49%
24 to 26 years	14 939	8.06%	1 172 010 057	10.62%
26 to 28 years	12 231	6.60%	1 078 277 048	9.77%
28 to 30 years	9 814	5.29%	827 629 909	7.50%
30 to 40 years	29 914	16.14%	2 953 416 668	26.77%
More than 40 years	191	0.10%	18 447 672	0.17%
Current Unindexed LTV	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Up to 40%	94 967	51.23%	3 421 575 002	31.01%
40 to 50%	26 765	14.44%	1 821 088 552	16.50%
50 to 60%	26 041	14.05%	2 051 185 074	18.59%
60 to 70%	22 422	12.10%	2 062 631 755	18.69%
70 to 80%	15 168	8.18%	1 677 748 520	15.20%
More than 80%	0	0.00%	0	0.00%
Loan Purpose	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Owner-occupied	170 647	92.06%	9 782 418 121	88.66%
Second Home	14 639	7.90%	1 242 754 028	11.26%
Buy to Let	0	0.00%	0	0.00%
Other	77	0.04%	9 056 754	0.08%
Property Type	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
Residential	185 363	100.00%	11 034 228 904	100.00%
Flat	116 679	62.95%	6 602 460 885	59.84%
House	68 684	37.05%	4 431 768 018	40.16%
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	185 363	100.00%	11 034 228 904	100.00%
Norte	58 258	31.43%	3 139 510 067	28.45%
Center	31 958	17.24%	1 545 823 952	14.01%
Lisbon	72 447	39.08%	4 936 931 025	44.74%
Alentejo	6 843	3.69%	311 288 032	2.82%
Algarve	9 311	5.02%	718 324 745	6.51%
Madeira	3 762	2.03%	230 924 267	2.09%
Azores	2 784	1.50%	151 426 816	1.37%
Delinquencies ⁷	Number of Loans	% Total Loans	Amount of Loans	% Total Amount
> 30 to 60 days	233	0.13%	15 124 044	0.14%
> 60 to 90 days	5	0.00%	887 704	0.01%
> 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: **2025/09/30**
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	303 805 368	289 898 790	572 337 697	559 982 908	1 073 501 411	2 400 505 062	5 834 197 667
Commercial Mortgages	0	0	0	0	0	0	0
Other Assets ²	0	0	0	0	0	0	0
Cover Pool	303 805 368	289 898 790	572 337 697	559 982 908	1 073 501 411	2 400 505 062	5 834 197 667
Covered Bonds	0	4 000 000 000	1 000 000 000	0	4 200 000 000	0	0

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

8. Liquidity Cushion

Liquidity Cushion (according to Fitch's definition)^c

	Nominal Amount
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
Other Reports on Millenniumbcp website
ECBC Label Website

Securitisation.Unit@millenniumbcp.pt
<http://ind.millenniumbcp.pt/en/Institucional/investidores/Pages/CoveredBondsProgramme.aspx>
<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 2025

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.	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	EY Portugal			
2. Additional information on the swaps					
E.2.1.1	Swap Counterparties	Guarantor (if applicable)	Legal Entity Identifier (LEI)*		Type of Swap
3. Additional information on the asset distribution					
1. General Information		Total Assets			
E.3.1.1	Weighted Average Seasoning (years)	122.37			
E.3.1.2	Weighted Average Maturity (years)**	288.04			
2. Arrears		% Residential Loans	% Commercial Loans	% Public Sector Assets	% Shipping Loans
E.3.2.1	1-<30 days				-
E.3.2.2	30-<60 days	0.13%			0.14%
E.3.2.3	60-<90 days	0.00%			0.01%
E.3.2.4	90-<180 days	ND1			ND1
E.3.2.5	>= 180 days	ND1			ND1



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We process information about you in accordance with our Privacy Policy. By using the Site, you consent to such processing and you warrant that all information provided by you is accurate.

6. VIRUSES, HACKING, OTHER OFFENCES

You must not misuse the Site by knowingly introducing viruses, 'trojan horses', worms, logic bombs or other material which is maliciously or technologically harmful. You must not attempt to gain unauthorised access to the Site, the server on which the Site is stored, or any server, computer or database connected to the Site. You must not attack the Site via a denial-of-service attack or a distributed denial-of-service attack.

By breaching this provision, you would commit a criminal offence under the law of 28 November 2000 on computer crime. We shall report any such breach to the relevant law enforcement authorities and we shall co-operate with those authorities by disclosing your identity to them. In the event of such breach, your right to use the Site will cease immediately.

We will not be liable for any loss or damage caused by a distributed denial-of-service attack, viruses or other technologically harmful material that may infect your computer equipment, computer programs, information or other proprietary material due to your use of the Site or to your downloading of any information posted on it or on any website linked to it.

We do not warrant that this Site or any software or material of whatsoever nature available on or downloaded from it will be free from viruses or defects, compatible with your equipment or fit for any purpose. It is your responsibility to use suitable anti-virus software on any software or other material that you may download from the Site and to ensure the compatibility of such software or material with your equipment and software.

We reserve the right to prohibit any activities of any nature or description that, in our sole discretion, might tend to damage or injure our commercial reputation or goodwill or the reputations or goodwill of any of the providers or subscribers to this Site.

7. JURISDICTION AND APPLICABLE LAW

The courts of Brussels, Belgium shall have exclusive jurisdiction over any claim arising from, or related to, a visit to the Site or these T&Cs.

These T&Cs and any dispute or claim arising out of or in connection with them or their subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of Belgium.

8. VARIATIONS

We may revise these T&Cs at any time by amending this page. You are expected to check this page from time to time to take notice of any changes we have made, as they are binding on you. Certain of the provisions contained in these T&Cs may also be superseded by provisions or notices published elsewhere on the Site.

9. CONTACTS

Details of how to contact us are available by clicking on Contact Us.

We shall inform you if any of our contact details change by posting a notice on the Site.

SECTION D. CBFL ACCEPTABLE USE POLICY

This acceptable use policy (the "Policy") sets out the terms agreed between a user of the website ("you") and the Covered Bond Label Foundation ("we" or "us") on which you may use the website www.coveredbondlabel.com (the "Site"). The Policy shall apply to all users of, and visitors to, the Site.

Your use of the Site means that you accept, and agree to abide by, all the terms of the Policy, which supplement our Terms of Use.

1. PROHIBITED USES

You may use the Site for lawful purposes only. You may not use the Site:

- in any way that breaches any applicable local, national or international law or regulation;
- in any way which breaches or contravenes our content standards (see para 2 below);
- in any way that is unlawful or fraudulent, or has any unlawful or fraudulent purpose or effect;
- to transmit, or procure the sending of, any unsolicited or unauthorised advertising or promotional material or any other form of similar solicitation (spam); or
- to knowingly transmit any information, send or upload any material that contains viruses, Trojan horses, worms, time-bombs, keystroke loggers, spyware, adware or any other harmful programs or similar computer code designed to adversely affect the operation of any computer software or hardware.

You also agree:

- not to reproduce, duplicate, copy or re-sell any part of the Site in contravention of the provisions of our Terms of Use; and
- not to access without authority, interfere with, damage or disrupt:
 - any part of the Site;
 - any equipment or network on which the Site is stored;
 - any software used in the provision of the Site; or
 - any equipment or network or software owned or used by any third party.

2. CONTENT STANDARDS

These content standards apply to any and all information (the "Information") which you contribute to the Site.

Information must:

- be accurate; and
- comply with applicable law in Belgium and in any country from which it is posted.

Information must not:

- infringe any copyright, database right, trade mark or other proprietary right of any other person;
- be likely to deceive any person; or
- be provided in breach of any legal duty owed to any person, such as a contractual duty or a duty of confidence;

3. SUSPENSION AND TERMINATION

We will determine, at our sole discretion, whether your use of the Site has caused a breach of the Policy. When a breach of the Policy has occurred, we may take such action as we deem reasonable.

Failure to comply with the Policy will constitute a material breach of our Terms of Use upon which you are permitted to use the Site, and may result in us taking any of the following actions:

- immediate, temporary or permanent withdrawal of your right to use the Site;
- immediate, temporary or permanent removal of any information uploaded by you to the Site;
- legal proceedings against you for reimbursement of all costs on an indemnity basis (including, but not limited to, reasonable administrative and legal costs) resulting from the breach;
- disclosure of information to law enforcement authorities as requested by law or as we reasonably feel is necessary; or
- any other action we deem to be appropriate;

4. DOWNLOADING AND USE OF INFORMATION FROM OUR SITE

You may download information from our Site in any of the ways expressly permitted by the Site. Where indicated by the Site, you shall supply all the details requested and accept all the applicable terms and conditions before attempting to download any information from the Site. You shall not attempt to download profiles from the Site by any other means.

You may use information that has been downloaded from our Site in accordance with our permitted procedures and/or hard copies of information printed from our Site for your personal use or internal business purposes only (in which case you are required to preserve in your copies any copyright materials displayed in the original materials and otherwise to acknowledge the Site as the source of the material). You may not distribute or show any materials downloaded or printed from our Site to any third parties or quote or refer to any such materials in communications with third parties without obtaining our prior written permission. Any such permission would only be granted by us on terms that the third party in question, prior to viewing any material from our Site, accepts and agrees to comply with these T&Cs as if the third party were a User of the Site.

Regardless of any permission that may be granted by us for you to distribute or show materials downloaded or printed from our Site to third parties, you must not use or export the information or materials available on or through this Site in violation of laws in your, or any other applicable, jurisdiction. It remains your responsibility at all times to ensure that such laws are not violated.

5. CHANGES TO THE POLICY

We may revise the Policy at any time by amending this page. You are expected to check this page from time to time to take notice of any changes we make, as they are legally binding on you. Some of the provisions contained in the Policy may also be superseded by provisions or notices published elsewhere on the Site.

SECTION E. CBFL PRIVACY POLICY

The Covered Bond Label Foundation ("we" or "us") is committed to protecting and respecting the privacy of our users.

This policy (together with our Terms of Use and any other documents referred to on it) sets out the basis on which any personal information we collect from, or that is provided to us by, a user (including from any individual who represents, and/or acts on behalf of, a user) ("you") will be processed by us or by third parties. Please read the following carefully to understand our views and practices regarding your personal information and how we will treat it.

For the purpose of the Law of 8 December 1992 on the protection of privacy in relation to processing of personal information (loi relative à la protection de la vie privée à l'égard des traitements de données à caractère personnel / wet tot bescherming van de persoonlijke levensfeer ten opzichte van de verwerking van persoonsgegevens) (the "**Belgian DPL**"), we (the Covered Bond Label Foundation) are the data controller.

1. INFORMATION COLLECTION AND PROCESSING

We may collect and process the following information about you:

- information that you provide by completing any form on our website (www.coveredbondlabel.com) (the "Site"). This includes information provided at the time of registering to use the Site, subscribing to our service, posting material or requesting further services;
- if you contact us, we may keep a record of that correspondence; and
- details of your visits to the Site and the resources that you access.

This information may include personal information (such as your name or title) and we will only process such personal information for the purposes set out in paragraph 2 below in accordance with the Belgian DPL.

2. INFORMATION USE

We may collect and process your personal information for the following purposes:

- to ensure that content from the Site is presented in the most effective manner for your computer;
- to provide you with information, products or services that you request from us or which we feel may interest you; and
- to notify you about changes to our service.

If you do not want us to use your information in this way, or to pass your details on to third parties for marketing purposes, you can refuse consent to such processing by ticking the relevant box situated on the form on which we collect your information.

3. TRANSFER AND STORAGE OF PERSONAL INFORMATION

You agree that your personal information may be communicated to third parties:

- if we are under a duty to disclose or share your personal information in order to comply with any legal obligation, or in order to enforce or apply our Terms of Use and other agreements;
- in the case of any legitimate interest; and
- for direct marketing purposes (unless you object to such processing in accordance with paragraph 2 above).

By submitting your personal information, you also agree that such information may be transferred to, and stored at, a destination outside the European Economic Area ("EEA"), whether or not an adequate level of protection is ensured for personal information in the country of reception.

Your personal information may also be processed by staff operating outside the EEA who work for us or for one of our processors for the same purposes as listed in paragraph 2 above. Such staff may be engaged in, among other things, the provision of support services.

4. SECURITY

We will take all steps reasonably necessary to ensure that your information is treated securely and in accordance with this privacy policy, and to prevent personal information being accessible to and processed by unauthorised parties, or being accidentally changed or deleted. There are internal security measures in place to protect the premises, servers, network, data transfers, and the information itself.

You acknowledge however that the transmission of information via the internet is not completely secure. While we will use reasonable endeavours to protect your personal information, we cannot fully guarantee the security of your information transmitted to the Site.

Where we have given you a password which enables you to access certain parts of the Site, you are responsible for keeping this password confidential. We ask you not to share your password with anyone.

5. YOUR RIGHTS

The Belgian DPL gives you the right to access or, where incorrect, amend or delete (at your request and free of charge) personal information pertaining to you. You can exercise these rights at any time by contacting us by email by clicking on Contact Us or by letter addressed to the Daily Manager, Avenue de Cortenberg 71, B-1000, Brussels, Belgium.

You also have the right to ask us not to process your personal information for marketing purposes. You can exercise your right to prevent such processing by checking certain boxes on the forms we use to collect your information or by contacting us by email or by letter in accordance with the above.

6. CHANGES TO OUR PRIVACY POLICY

Any changes we make to our privacy policy in the future will be posted on this page.

7. CONTACT

If you have any questions about this policy, the collection and use of your personal information or other privacy-specific concerns please contact us by clicking on Contact Us.