

**1. Credit Ratings**

Moody's; DBRS	Long Term	Short Term
Banco Comercial Português, S.A. ("Millennium bcp")	Ba3; BBB (low)	NP ;R-2 (m)
BIl Covered Bonds	Baa3; BBB (high)	

**2. Covered Bonds**

	Issue Date	Coupon	Maturity Date	Principal (Eur)	Interest (Eur)	Total
<b>A Aggregated Covered Bonds Outstanding</b>				<b>958,000,000.00</b>	<b>157,404.70</b>	<b>958,157,404.70</b>
ISIN: PTBIKOE0007	27/01/2011	Floating	27/01/2014	958,000,000.00	157,404.70	958,157,404.70
<b>H</b>	Weighted Average Life (years)					1.80

**3. Cover Pool**

	Principal (Eur)	Interest (Eur)	Total	
<b>B Total Outstanding Balance</b>	<b>1,218,532,050.21</b>	<b>1,139,221.14</b>	<b>1,219,671,271.35</b>	
Total Number of Loans			28,162	
Average Principal Outstanding Balance (Eur)			43,252	
Weighted Average Current Loan-to-Value (LTV)			59.20%	
Weighted Average Seasoning (years)			9.17	
<b>I</b> Weighted Average Life (years)			12.89	
Weighted Average Interest Rate of the Pool			2.397%	
<b>Delinquency Bucket Distribution</b>	<b>Balance (Eur)</b>	<b>Interest Due (Eur)</b>	<b>Nr of Loans</b>	<b>Principal Due (Eur)</b>
30 - 59 days	11,212,868.58	61,338.05	226	59,278.57
60 - 89 days	3,185,505.15	24,682.86	60	19,884.57
<b>Grand Total</b>	<b>14,398,373.73</b>	<b>86,020.91</b>	<b>286</b>	<b>79,163.14</b>
<b>Current LTV Bucket Distribution</b>	<b>Balance (Eur)</b>	<b>%</b>	<b>Nr of Loans</b>	<b>%</b>
0,01 - 10,00	12,390,530	1.02%	1,543	5.48%
10,01 - 20,00	31,228,505	2.56%	1,751	6.22%
20,01 - 30,00	50,539,207	4.15%	1,807	6.42%
30,01 - 40,00	79,403,672	6.52%	2,207	7.84%
40,01 - 50,00	122,888,616	10.09%	2,860	10.16%
50,01 - 60,00	199,518,265	16.38%	4,235	15.04%
60,01 - 70,00	336,433,724	27.62%	6,633	23.55%
70,01 - 80,00	385,668,211	31.66%	7,126	25.30%
<b>Grand Total</b>	<b>1,218,070,729.98</b>	<b>100.00%</b>	<b>28,162</b>	<b>100.00%</b>
<b>Property Location</b>	<b>Balance (Eur)</b>	<b>%</b>	<b>Nr of Loans</b>	<b>%</b>
AÇORES	7,210,845	0.59%	161	0.57%
AVEIRO	99,328,137	8.15%	2,477	8.80%
BEJA	4,922,871	0.40%	122	0.43%
BRAGA	83,629,350	6.87%	2,059	7.31%
BRAGANÇA	3,679,575	0.30%	88	0.31%
CASTELO BRANCO	5,192,899	0.43%	134	0.48%
COIMBRA	24,591,732	2.02%	629	2.23%
EVORA	5,188,701	0.43%	138	0.49%
FARO	36,561,706	3.00%	787	2.79%
GUARDA	8,403,592	0.69%	246	0.87%
LEIRIA	46,677,850	3.83%	1,157	4.11%
LISBOA	239,051,066	19.63%	4,937	17.53%
MADEIRA	6,157,816	0.51%	108	0.38%
PORTALEGRE	2,207,836	0.18%	88	0.31%
PORTO	417,887,761	34.31%	10,057	35.71%
SANTAREM	15,128,450	1.24%	375	1.33%
SETUBAL	193,974,728	15.92%	4,112	14.60%
VIANA DO CASTELO	3,588,598	0.29%	97	0.34%
VILA REAL	3,639,471	0.30%	98	0.35%
VISEU	6,823,452	0.56%	178	0.63%
na/nd	4,224,293	0.35%	114	0.40%
<b>Grand Total</b>	<b>1,218,070,729.98</b>	<b>100.00%</b>	<b>28,162</b>	<b>100.00%</b>

**4. Other Asset Ledgers**

	Principal (Eur)	Interest (Eur)	Total
<b>C</b> Cash Deposits with the Bank of Portugal			0.00
<b>D</b> Current account or term deposits with credit institutions			0.00
<b>D1</b> Current account deposits with credit institutions			0.00
<b>D2</b> Term deposits with credit institutions			0.00
<b>E</b> Other Assets	121,772,253.09		121,772,253.09
<b>F</b> Derivative Financial Instruments		0.00	0.00
<b>G Aggregate Asset Amount (B+C+D+E+F)</b>	<b>1,340,304,303.30</b>	<b>1,139,221.14</b>	<b>1,341,443,524.44</b>

**5. Triggers and Tests**

Test	Trigger	Result
Overcollateralization (OC)	B / A >=5,026% (Legal Minimum)	27.20%
Other Assets	E / G Result <= 20%	9.09%
Weighted Average Life (WAL)	I - H Result >= 0	11.09
Max Current LTV Residential Mortgages	80%	80%
Max Current LTV Commercial Mortgages	60%	0%