

1. Credit Ratings

Moody's; Fitch	Long Term	Short Term
Banco Comercial Português, S.A. ("Millennium bcp") Millennium bcp Covered Bonds	Ba3; BBB- Baa3; BBB+	NP ;F3

	Issue Date	Coupon	Maturity Date	Principal (Eur)	Interest (Eur)	Total
A Aggregated Covered Bonds Outstanding				7,250,000,000.00	102,520,787.85	7,352,520,787.85
ISIN: PTBCUB1E0005	22/06/2007	Fixed	22/06/2017	1,500,000,000.00	19,661,885.10	1,519,661,885.10
ISIN: PTBCU31E0002	29/10/2007	Fixed	29/10/2014	1,000,000,000.00	43,856,164.30	1,043,856,164.30
ISIN: PTBCSSOE0011	08/10/2009	Fixed	08/10/2016	1,000,000,000.00	36,780,821.90	1,036,780,821.90
ISIN: PTBIPGOE0061	18/05/2010	Floating	18/05/2013	1,750,000,000.00	1,219,166.55	1,751,219,166.55
ISIN: PTBCSFOE0024	23/07/2010	Floating	23/07/2020	1,000,000,000.00	478,000.00	1,000,478,000.00
ISIN: PTBCS3OE0028	22/10/2010	Floating	22/04/2019	1,000,000,000.00	524,750.00	1,000,524,750.00
H Weighted Average Life (years)						4.95

3. Cover Pool

	Principal (Eur)	Interest (Eur)	Total	
B Total Outstanding Balance	9,172,663,856.52	9,439,708.75	9,182,103,565.27	
Total Number of Loans			182,573	
Average Principal Outstanding Balance (Eur)			50,241	
Weighted Average Current Loan-to-Value (LTV)			46.80%	
Weighted Average Seasoning (years)			5.15	
I Weighted Average Life (years)			15.18	
Weighted Average Interest Rate of the Pool			2.517%	
Delinquency Bucket Distribution	Balance (Eur)	Interest Due (Eur)	Nr of Loans	Principal Due (Eur)
30 - 59 days	54,857,822.35	295,974.04	1,012	314,176.57
60 - 89 days	20,843,268.17	161,697.86	393	176,757.59
Grand Total	75,701,090.52	457,671.90	1,405	490,934.16
Current LTV Bucket Distribution	Balance (Eur)	%	Nr of Loans	%
0,01 - 10,00	316,127,745	3.45%	29,487	16.15%
10,01 - 20,00	843,177,861	9.19%	34,676	18.99%
20,01 - 30,00	1,023,560,784	11.16%	25,084	13.74%
30,01 - 40,00	1,178,490,794	12.85%	21,243	11.64%
40,01 - 50,00	1,423,076,490	15.51%	20,797	11.39%
50,01 - 60,00	1,489,657,860	16.24%	19,177	10.50%
60,01 - 70,00	1,578,332,328	17.21%	18,149	9.94%
70,01 - 80,00	1,320,239,994	14.39%	13,960	7.65%
Grand Total	9,172,663,856.52	100.00%	182,573	100.00%
Property Location	Balance (Eur)	%	Nr of Loans	%
AÇORES	123,694,412	1.35%	2,484	1.36%
AVEIRO	458,681,260	5.00%	10,139	5.55%
BEJA	109,440,255	1.19%	2,536	1.39%
BRAGA	679,432,195	7.41%	13,755	7.53%
BRAGANÇA	54,817,880	0.60%	1,295	0.71%
CASTELO BRANCO	87,980,217	0.96%	2,215	1.21%
COIMBRA	277,206,043	3.02%	5,831	3.19%
EVORA	139,516,336	1.52%	3,095	1.70%
FARO	472,840,103	5.15%	8,470	4.64%
GUARDA	58,361,904	0.64%	1,441	0.79%
LEIRIA	412,399,770	4.50%	9,130	5.00%
LISBOA	2,520,478,078	27.48%	43,001	23.55%
MADEIRA	182,045,097	1.98%	3,181	1.74%
PORTALEGRE	61,341,218	0.67%	1,628	0.89%
PORTO	1,786,145,860	19.47%	36,204	19.83%
SANTAREM	396,531,866	4.32%	8,875	4.86%
SETUBAL	788,223,890	8.59%	16,162	8.85%
VIANA DO CASTELO	182,585,729	1.99%	3,787	2.07%
VILA REAL	107,450,421	1.17%	2,210	1.21%
VISEU	212,958,503	2.32%	4,762	2.61%
na/nd	60,532,817	0.66%	2,372	1.30%
Grand Total	9,172,663,856.52	100.00%	182,573	100.00%

4. Other Asset Ledgers

	Principal (Eur)	Interest (Eur)	Total
C Cash Deposits with the Bank of Portugal			0.00
D Current account or term deposits with credit institutions			0.00
D1 Current account deposits with credit institutions			0.00
D2 Term deposits with credit institutions			0.00
E Other Assets	383,642,908.05		383,642,908.05
F Derivative Financial Instruments		98,346,236.67	98,346,236.67
G Aggregate Asset Amount (B+C+D+E+F)	9,556,306,764.57	107,785,945.42	9,664,092,709.99

5. Triggers and Tests

	Trigger	Result	Test	
Asset Cover Test	A / G	76.08%	Result <= 95%	Pass
Other Assets	E / G	4.01%	Result <= 20%	Pass
Weighted Average Life (WAL)	I - H	10.23	Result >= 0	Pass
Committed Overcollateralization	B / A	26.52%	Result > 24,1	Pass
Max Current LTV Residential Mortgages		80%	80%	Pass
Max Current LTV Commercial Mortgages		0%	60%	Pass