

Composition of capital

PT054  
BANCO COMERCIAL PORTUGUÊS, SA (BCP OR MILLENNIUM BCP)

(in million Euro)

Capital position CRD3 rules	Dec-11		Jun-12		References to COREP reporting
	Million EUR	% RWA	Million EUR	% RWA	
<b>A) Common equity before deductions (Original own funds without hybrid instruments and government support measures other than ordinary shares) (+)</b>	5,135		3,738		COREP CA 1.1 - hybrid instruments and government support measures other than ordinary shares
Of which: (+) eligible capital and reserves	4,508		3,732		COREP CA 1.1.1 + COREP line 1.1.2.1
Of which: (-) intangibles assets (including goodwill)	-251		-248		Net amount included in T1 own funds (COREP line 1.1.5.1)
Of which: (-/+) adjustment to valuation differences in other AFS assets <sup>(1)</sup>	181		44		Prudential filters for regulatory capital (COREP line 1.1.2.6.06)
<b>B) Deductions from common equity (Elements deducted from original own funds) (-)</b>	-521	-0.9%	-515	-0.9%	COREP CA 1.3.T1* (negative amount)
Of which: (-) deductions of participations and subordinated claims	-106		-104		Total of items as defined by Article 57 (l), (m), (n) (o) and (p) of Directive 2006/48/EC and deducted from original own funds (COREP lines from 1.3.1 to 1.3.5 included in line 1.3.T1*)
Of which: (-) securitisation exposures not included in RWA according with CRD3 <sup>(2)</sup>	0	0.0%	0	0.0%	COREP line 1.3.7 included in line 1.3.T1* (50% securitisation exposures in the banking and trading book subject to 1250% risk weight; Art. 57 (r) of Directive 2006/48/EC)
Of which: (-) IRB provision shortfall and IRB equity expected loss amounts (before tax)	-415	-0.7%	-411	-0.7%	As defined by Article 57 (q) of Directive 2006/48/EC (COREP line 1.3.8 included in 1.3.T1*)
<b>C) Common equity (A+B)</b>	4,614	8.3%	3,222	5.8%	
Of which: ordinary shares subscribed by government	0	0.0%	0	0.0%	Paid up ordinary shares subscribed by government
<b>D) Other instruments available for meeting the buffer (+)</b>	0		0		
Hybrids to be converted into ordinary shares by 31st October 2012	0		0		
New CoCos issued according to EBA Common Term Sheet	0		0		
<b>E) Other Existing government support measures (+)</b>	0	0.0%	3,000	5.4%	
<b>F) Core Tier 1 including existing government support measures (C+D+E)</b>	4,614	8.3%	6,222	11.2%	
<b>G) Hybrid instruments not subscribed by government</b>	173		172		Net amount included in T1 own funds (COREP line 1.1.4.1a + COREP lines from 1.1.2.2***01 to 1.1.2.2***05 + COREP line 1.1.5.2a (negative amount)) not subscribed by government
<b>Tier 1 Capital (F+G) (Total original own funds for general solvency purposes)</b>	4,788	8.6%	6,394	11.5%	<b>COREP CA 1.4 = COREP CA 1.1 + COREP CA 1.3.T1* (negative amount)</b>
<b>RWA</b>	55,455		55,640		
<b>Sovereign Capital buffer</b>					
<b>H) Prudential filter (AFS sovereign assets in EEA as of 30th September 2011) (-/+)</b>	116		116		
<b>I) Difference between the book value and the fair value of sovereign assets (Bonds and Loans and advances) in the HTM and Loans &amp; Receivables portfolios <sup>(3)</sup>, as of 30th September 2011</b>	1,049		1,049		
<b>Sovereign capital buffer for exposures in EEA (H+I)</b>	1,165		1,165		Sum of Prudential filter and valuation. If negative it is set to 0
<b>J) Additional impairments on sovereign exposures (-)</b>	-316		-317		Please report the write-downs on sovereign exposures accounted during 2011Q4 (Dec 2011 column) and 2012H1 (June 2012 column) with the limit for the total impairments (Dec 2011 + Jun 2012) of the sovereign buffer for each country.
<b>Shortfall (+) / Surplus (-) to 9% before application of sovereign capital buffer</b>	377		-1,215		9% RWA - CT 1 including existing government support measures
<b>Overall Shortfall (+) / Surplus (-) after including sovereign capital buffer and additional impairments on sovereign exposures</b>	1,226		-367		9% RWA - (CT 1 including existing government support measures - Sovereign capital buffer for exposures in EEA)

Notes and definitions

(1) The amount is already included in the computation of the eligible capital and reserves and it is provided separately for information purposes.

(2) According with CRD3 it can include also 50% securitisation exposures in the trading book subject to 1250% risk weight and not included in RWA.

(3) It includes also possible differences between the book value and the fair value of: (i) direct sovereign exposures in derivatives; (ii) indirect sovereign exposures in the banking and trading book

## Composition of RWA

PT054  
BANCO COMERCIAL PORTUGUÊS, SA (BCP OR MILLENNIUM BCP)

(in million Euro)

	Dec-11	Jun-12
<b>Total RWA <sup>(1)</sup></b>	<b>55,455</b>	<b>55,640</b>
RWA for credit risk	50,907	51,261
RWA Securitisation and re-securitisations	72	190
RWA Other credit risk	50,835	51,070
RWA for market risk	566	398
RWA operational risk	3,981	3,981
Transitional floors	0	0
RWA Other	0	0

### Notes and definitions

(1) The RWA calculated according to CRD III can be based on models that have not yet been approved by the National Supervisory Authority.

Exposures to sovereigns (central, regional and local governments) in EEA, as of 31 December 2011

Dec-11  
PT054

BANCO COMERCIAL PORTUGUÊS, SA (BCP OR MILLENNIUM BCP)

(in million Euro)

Residual Maturity ↓	Country	GROSS DIRECT LONG EXPOSURES (accounting value gross of provisions) <sup>(1)</sup>		NET DIRECT POSITIONS (gross of provisions and write-off exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching) <sup>(1)</sup>				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES <sup>(1)</sup>	INDIRECT SOVEREIGN EXPOSURES <sup>(3)</sup> (on and off balance sheet)	Memo Item	Provisions and write-off on Sovereign assets (loans, advances and debt securities) (+)	Prudential filter AFS sovereign assets (including the fair value of Cash flow and fair value hedging contracts) (+/-) <sup>(4)</sup>	Reserve AFS sovereign assets (gross the fair value of Cash flow and fair value hedging contracts) (+/-) <sup>(4)</sup>	Fair value of Cash flow and fair value hedging contracts on AFS sovereign assets (+/-) <sup>(4)</sup>
		of which: loans and advances in the HTM and Loans and receivables portfolios		of which: Available for sale financial assets (AFS)	of which: Financial assets designated at fair value through profit or loss (FVO)	of which: Financial assets held for trading <sup>(2)</sup>	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Nominal Value Debt securities in HTM and Loans and Receivables portfolios					
[ 0 - 3M ]	Austria	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		11	0	11	0	0	11	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>	<b>11</b>	<b>0</b>	<b>11</b>	<b>0</b>	<b>0</b>	<b>11</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Belgium	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		11	0	11	0	0	11	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>	<b>11</b>	<b>0</b>	<b>11</b>	<b>0</b>	<b>0</b>	<b>11</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Bulgaria	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Cyprus	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Czech Republic	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Denmark	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Estonia	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Finland	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

Exposures to sovereigns (central, regional and local governments) in EEA, as of 31 December 2011

Dec-11  
PT054

BANCO COMERCIAL PORTUGUÊS, SA (BCP OR MILLENNIUM BCP)

(in million Euro)

Residual Maturity ↓	Country	GROSS DIRECT LONG EXPOSURES (accounting value gross of provisions) <sup>(1)</sup>		NET DIRECT POSITIONS (gross of provisions and write-off exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching) <sup>(1)</sup>				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES <sup>(1)</sup>	INDIRECT SOVEREIGN EXPOSURES <sup>(3)</sup> (on and off balance sheet)	Memo Item	Provisions and write-off on Sovereign assets (loans, advances and debt securities) (+)	Prudential filter AFS sovereign assets (including the fair value of Cash flow and fair value hedging contracts) (+/-) <sup>(4)</sup>	Reserve AFS sovereign assets (gross the fair value of Cash flow and fair value hedging contracts) (+/-) <sup>(4)</sup>	Fair value of Cash flow and fair value hedging contracts on AFS sovereign assets (+/-) <sup>(4)</sup>
		of which: loans and advances in the HTM and Loans and receivables portfolios		of which: Available for sale financial assets (AFS)	of which: Financial assets designated at fair value through profit or loss (FVO)	of which: Financial assets held for trading <sup>(2)</sup>	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Nominal Value Debt securities in HTM and Loans and Receivables portfolios					
[ 0 - 3M ]	France	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>		0	0	0	0	0	0	0	0	0	0	0	0	
[ 0 - 3M ]	Germany	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>		0	0	0	0	0	0	0	0	0	0	0	0	
[ 0 - 3M ]	Greece <sup>(5)</sup>	198	0	198	60	0	3	0	0	131		0	0	
[ 3M - 1Y ]		63	0	63	15	0	0	0	0	50		0	0	
[ 1Y - 2Y ]		99	0	99	0	0	0	0	0	98		0	0	
[ 2Y - 3Y ]		54	0	54	0	0	0	0	0	51		0	0	
[ 3Y - 5Y ]		171	0	171	0	0	0	0	0	176		0	0	
[ 5Y - 10Y ]		213	2	213	0	0	0	0	0	213		0	0	
[ 10Y - more ]		3	3	3	0	0	0	0	0	3		0	0	
<b>Total</b>		800	5	800	74	0	3	0	722	533	0	0	0	
[ 0 - 3M ]	Hungary	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>		0	0	0	0	0	0	0	0	0	0	0	0	
[ 0 - 3M ]	Iceland	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>		0	0	0	0	0	0	0	0	0	0	0	0	
[ 0 - 3M ]	Ireland	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		211	0	211	0	0	0	0	0	200		0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0	0		0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0		0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0	0		0	0	
<b>Total</b>		211	0	211	0	0	0	0	200	0	0	0	0	
[ 0 - 3M ]	Italy	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		50	0	50	0	0	0	0	0	50		0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0	0		0	0	
<b>Total</b>		50	0	50	0	0	0	0	50	0	0	0	0	
[ 0 - 3M ]	Latvia	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>		0	0	0	0	0	0	0	0	0	0	0	0	

Exposures to sovereigns (central, regional and local governments) in EEA, as of 31 December 2011

Dec-11

PT054

BANCO COMERCIAL PORTUGUÊS, SA (BCP OR MILLENNIUM BCP)

(in million Euro)

Residual Maturity ↓	Country	GROSS DIRECT LONG EXPOSURES (accounting value gross of provisions) <sup>(1)</sup>		NET DIRECT POSITIONS (gross of provisions and write-off exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching) <sup>(1)</sup>				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES <sup>(1)</sup>	INDIRECT SOVEREIGN EXPOSURES <sup>(3)</sup> (on and off balance sheet)	Memo Item	Provisions and write-off on Sovereign assets (loans, advances and debt securities) (+)	Prudential filter AFS sovereign assets (including the fair value of Cash flow and fair value hedging contracts) (+/-) <sup>(4)</sup>	Reserve AFS sovereign assets (gross the fair value of Cash flow and fair value hedging contracts) (+/-) <sup>(4)</sup>	Fair value of Cash flow and fair value hedging contracts on AFS sovereign assets (+/-) <sup>(4)</sup>	
		of which: loans and advances in the HTM and Loans and receivables portfolios		of which: Available for sale financial assets (AFS)	of which: Financial assets designated at fair value through profit or loss (FVO)	of which: Financial assets held for trading <sup>(2)</sup>	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Nominal Value Debt securities in HTM and Loans and Receivables portfolios						
[ 0 - 3M ]	Liechtenstein	0	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more ]		0	0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Lithuania	0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more ]		0	0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Luxembourg	0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more ]		0	0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Malta	0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more ]		0	0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Netherlands	0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y ]		12	0	12	0	0	12	0	0	0		0	0	0	0
[ 10Y - more ]		0	0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>12</b>	<b>0</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Norway	0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more ]		0	0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Poland	15	0	15	4	0	10	0	0	0		0	0	0	0
[ 3M - 1Y ]		236	3	236	198	0	35	0	0	3		0	0	0	0
[ 1Y - 2Y ]		20	14	20	2	0	4	0	0	14		0	0	0	0
[ 2Y - 3Y ]		63	6	63	48	0	10	0	0	6		0	0	0	0
[ 3Y - 5Y ]		223	21	223	193	0	9	0	0	21		0	0	0	0
[ 5Y - 10Y ]		137	125	137	10	0	1	0	0	125		0	0	0	0
[ 10Y - more ]		22	21	22	0	0	0	0	0	21		0	0	0	0
<b>Total</b>		<b>715</b>	<b>189</b>	<b>715</b>	<b>456</b>	<b>0</b>	<b>71</b>	<b>0</b>	<b>189</b>	<b>0</b>	<b>0</b>	<b>-1</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Portugal	1,597	82	1,597	1,018	0	497	0	0	82		1	-1	0	0
[ 3M - 1Y ]		447	1	447	341	0	1	0	0	101		4	-4	0	0
[ 1Y - 2Y ]		1,280	13	1,280	197	0	0	0	0	1,024		20	-20	0	0
[ 2Y - 3Y ]		56	6	56	49	0	1	0	0	6		7	-7	-1	-1
[ 3Y - 5Y ]		824	7	824	277	0	7	0	0	545		42	-42	0	0
[ 5Y - 10Y ]		505	30	447	140	0	10	0	0	290		30	-30	-8	-8
[ 10Y - more ]		355	219	355	82	0	0	0	0	269		20	-20	0	0
<b>Total</b>		<b>5,064</b>	<b>358</b>	<b>5,006</b>	<b>2,105</b>	<b>0</b>	<b>516</b>	<b>0</b>	<b>2,318</b>	<b>0</b>	<b>124</b>	<b>-124</b>	<b>-9</b>	<b>-9</b>	

Exposures to sovereigns (central, regional and local governments) in EEA, as of 31 December 2011

Dec-11  
PT054

BANCO COMERCIAL PORTUGUÊS, SA (BCP OR MILLENNIUM BCP)

(in million Euro)

Residual Maturity ↓	Country	GROSS DIRECT LONG EXPOSURES (accounting value gross of provisions) <sup>(1)</sup>		NET DIRECT POSITIONS (gross of provisions and write-off exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching) <sup>(1)</sup>				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES <sup>(1)</sup>	INDIRECT SOVEREIGN EXPOSURES <sup>(3)</sup> (on and off balance sheet)	Memo Item	Provisions and write-off on Sovereign assets (loans, advances and debt securities) (+)	Prudential filter AFS sovereign assets (including the fair value of Cash flow and fair value hedging contracts) (+/-) <sup>(4)</sup>	Reserve AFS sovereign assets (gross the fair value of Cash flow and fair value hedging contracts) (+/-) <sup>(4)</sup>	Fair value of Cash flow and fair value hedging contracts on AFS sovereign assets (+/-) <sup>(4)</sup>
		of which: loans and advances in the HTM and Loans and receivables portfolios		of which: Available for sale financial assets (AFS)	of which: Financial assets designated at fair value through profit or loss (FVO)	of which: Financial assets held for trading <sup>(2)</sup>	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Nominal Value Debt securities in HTM and Loans and Receivables portfolios					
[ 0 - 3M ]	Romania	22	0	22	15	0	0	0	7		0	0	0	
[ 3M - 1Y ]		22	0	22	22	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		5	0	5	5	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>		<b>49</b>	<b>0</b>	<b>49</b>	<b>42</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Slovakia	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Slovenia	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Spain	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		5	0	5	5	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>		<b>5</b>	<b>0</b>	<b>5</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Sweden	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	United Kingdom	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>TOTAL EEA 30</b>		<b>6,927</b>	<b>552</b>	<b>6,869</b>	<b>2,682</b>	<b>0</b>	<b>623</b>	<b>0</b>	<b>0</b>	<b>3,485</b>	<b>533</b>	<b>124</b>	<b>-125</b>	<b>-9</b>

Notes and definitions

- (1) The exposures reported cover only exposures to central, regional and local governments on immediate borrower basis, and do not include exposures to other counterparties with full or partial government guarantees
- (2) The banks disclose the exposures in the "Financial assets held for trading" portfolio after offsetting the cash short positions having the same maturities.
- (3) The exposures reported include the positions towards counterparties (other than sovereign) on sovereign credit risk (i.e. CDS, financial guarantees) booked in all the accounting portfolio (on-off balance sheet). Irrespective of the denomination and or accounting classification of the positions **the economic substance over the form** must be used as a criteria for the identification of the exposures to be included in this column. This item **does not include** exposures to counterparties (other than sovereign) with full or partial government guarantees by central, regional and local governments
- (4) According with CEBS Guidelines on prudential filters it is required a consistent treatment of gains and losses resulting from a transaction whereby a cash flow hedge is created for an available for sale instrument: i.e. if the gains on the hedged item are recognised in additional own funds, so should the results of the corresponding cash flow hedging derivative. Moreover if fair-value hedging contracts on sovereign assets are taken in consideration for the computation of the prudential filters (before their removal), the FV of such contracts must be reported in the column AB.
- (5) Please report gross and net direct positions before eventual write-off (PSI); in the column provisions must be included eventual write-off (PSI).

Exposures to sovereigns (central, regional and local governments) in EEA, as of 30 June 2012

Jun-12  
PT054

BANCO COMERCIAL PORTUGUÊS, SA (BCP OR MILLENNIUM BCP)

(in million Euro)

Residual Maturity ↓	Country	GROSS DIRECT LONG EXPOSURES (accounting value gross of provisions) <sup>(1)</sup>		NET DIRECT POSITIONS (gross of provisions and write-off exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching) <sup>(1)</sup>				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES <sup>(1)</sup>	INDIRECT SOVEREIGN EXPOSURES <sup>(3)</sup> (on and off balance sheet)	Memo Item	Provisions and write-off on Sovereign assets (loans, advances and debt securities) (+)	Prudential filter AFS sovereign assets (including the fair value of Cash flow and fair value hedging contracts) (+/-) <sup>(4)</sup>	Reserve AFS sovereign assets (gross the fair value of Cash flow and fair value hedging contracts) (+/-) <sup>(4)</sup>	Fair value of Cash flow and fair value hedging contracts on AFS sovereign assets (+/-) <sup>(4)</sup>
		of which: loans and advances in the HTM and Loans and receivables portfolios		of which: Available for sale financial assets (AFS)	of which: Financial assets designated at fair value through profit or loss (FVO)	of which: Financial assets held for trading <sup>(2)</sup>	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Nominal Value Debt securities in HTM and Loans and Receivables portfolios					
[ 0 - 3M ]	Austria	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		12	0	12	0	0	12	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Belgium	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		11	0	11	0	0	11	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>	<b>11</b>	<b>0</b>	<b>11</b>	<b>0</b>	<b>0</b>	<b>11</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Bulgaria	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Cyprus	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Czech Republic	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Denmark	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Estonia	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Finland	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

Exposures to sovereigns (central, regional and local governments) in EEA, as of 30 June 2012

Jun-12  
PT054

BANCO COMERCIAL PORTUGUÊS, SA (BCP OR MILLENNIUM BCP)

(in million Euro)

Residual Maturity ↓	Country	GROSS DIRECT LONG EXPOSURES (accounting value gross of provisions) <sup>(1)</sup>		NET DIRECT POSITIONS (gross of provisions and write-off exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching) <sup>(1)</sup>				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES <sup>(1)</sup>	INDIRECT SOVEREIGN EXPOSURES <sup>(3)</sup> (on and off balance sheet)	Memo Item	Provisions and write-off on Sovereign assets (loans, advances and debt securities) (+)	Prudential filter AFS sovereign assets (including the fair value of Cash flow and fair value hedging contracts) (+/-) <sup>(4)</sup>	Reserve AFS sovereign assets (gross the fair value of Cash flow and fair value hedging contracts) (+/-) <sup>(4)</sup>	Fair value of Cash flow and fair value hedging contracts on AFS sovereign assets (+/-) <sup>(4)</sup>	
		of which: loans and advances in the HTM and Loans and receivables portfolios		of which: Available for sale financial assets (AFS)	of which: Financial assets designated at fair value through profit or loss (FVO)	of which: Financial assets held for trading <sup>(2)</sup>	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Nominal Value Debt securities in HTM and Loans and Receivables portfolios						
[ 0 - 3M [	France	0	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more [		0	0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M [	Germany	0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3M - 1Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more [		0	0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M [	Greece <sup>(5)</sup>	35	0	35	27	0	8	0	0	0		0	0	0	0
[ 3M - 1Y [		6	0	6	0	0	5	0	0	2		0	0	0	0
[ 1Y - 2Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more [		9	0	9	9	0	0	0	0	0		5	-5	0	0
<b>Total</b>		<b>50</b>	<b>0</b>	<b>50</b>	<b>36</b>	<b>0</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>5</b>	<b>-5</b>	<b>0</b>	
[ 0 - 3M [	Hungary	0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3M - 1Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more [		0	0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M [	Iceland	0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3M - 1Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more [		0	0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M [	Ireland	0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3M - 1Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y [		206	0	206	0	0	0	0	0	0	200		0	0	0
[ 2Y - 3Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more [		0	0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>206</b>	<b>0</b>	<b>206</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>200</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M [	Italy	0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3M - 1Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y [		50	0	50	0	0	0	0	0	0	50		0	0	0
[ 10Y - more [		0	0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>50</b>	<b>0</b>	<b>50</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>50</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M [	Latvia	0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3M - 1Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y [		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more [		0	0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

Exposures to sovereigns (central, regional and local governments) in EEA, as of 30 June 2012

Jun-12  
PT054

BANCO COMERCIAL PORTUGUÊS, SA (BCP OR MILLENNIUM BCP)

(in million Euro)

Residual Maturity ↓	Country	GROSS DIRECT LONG EXPOSURES (accounting value gross of provisions) <sup>(1)</sup>		NET DIRECT POSITIONS (gross of provisions and write-off exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching) <sup>(1)</sup>				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES <sup>(1)</sup>	INDIRECT SOVEREIGN EXPOSURES <sup>(3)</sup> (on and off balance sheet)	Memo Item	Provisions and write-off on Sovereign assets (loans, advances and debt securities) (+)	Prudential filter AFS sovereign assets (including the fair value of Cash flow and fair value hedging contracts) (+/-) <sup>(4)</sup>	Reserve AFS sovereign assets (gross the fair value of Cash flow and fair value hedging contracts) (+/-) <sup>(4)</sup>	Fair value of Cash flow and fair value hedging contracts on AFS sovereign assets (+/-) <sup>(4)</sup>	
		of which: loans and advances in the HTM and Loans and receivables portfolios		of which: Available for sale financial assets (AFS)	of which: Financial assets designated at fair value through profit or loss (FVO)	of which: Financial assets held for trading <sup>(2)</sup>	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Nominal Value Debt securities in HTM and Loans and Receivables portfolios						
[ 0 - 3M ]	Liechtenstein	0	0	0	0	0	0	0	0	0		0	0	0	
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more ]		0	0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Lithuania	0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more ]		0	0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Luxembourg	0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more ]		0	0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Malta	0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more ]		0	0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Netherlands	0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y ]		12	0	12	0	0	12	0	0	0		0	0	0	0
[ 10Y - more ]		0	0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>12</b>	<b>0</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Norway	0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3M - 1Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more ]		0	0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Poland	4	1	4	0	3	0	0	0	1		0	0	0	0
[ 3M - 1Y ]		47	9	47	2	36	0	0	0	9		0	0	0	0
[ 1Y - 2Y ]		107	3	94	90	1	0	0	0	3		0	0	0	0
[ 2Y - 3Y ]		106	8	102	89	0	5	0	0	8		0	0	0	0
[ 3Y - 5Y ]		225	20	223	199	0	4	0	0	20		0	0	0	0
[ 5Y - 10Y ]		140	124	140	15	1	0	0	0	124		0	0	0	0
[ 10Y - more ]		17	17	17	0	1	0	0	0	17		0	0	0	0
<b>Total</b>		<b>646</b>	<b>182</b>	<b>627</b>	<b>395</b>	<b>0</b>	<b>50</b>	<b>0</b>	<b>182</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
[ 0 - 3M ]	Portugal	374	75	374	275	25	0	0	75		0	0	0	0	0
[ 3M - 1Y ]		1,143	0	1,143	1,128	0	15	0	0	0		-6	0	0	0
[ 1Y - 2Y ]		1,510	16	1,510	404	0	5	0	0	1,027		-2	0	0	0
[ 2Y - 3Y ]		133	1	133	52	0	0	0	0	0		0	0	0	-1
[ 3Y - 5Y ]		963	17	963	474	0	8	0	0	0		-3	0	0	0
[ 5Y - 10Y ]		578	40	678	164	0	13	0	0	300		-1	-4	-6	-6
[ 10Y - more ]		327	191	327	82	0	0	0	0	0		17	-17	0	0
<b>Total</b>		<b>5,028</b>	<b>340</b>	<b>5,129</b>	<b>2,578</b>	<b>0</b>	<b>67</b>	<b>0</b>	<b>1,402</b>	<b>0</b>	<b>5</b>	<b>-21</b>	<b>-7</b>	<b>-7</b>	

Exposures to sovereigns (central, regional and local governments) in EEA, as of 30 June 2012

Jun-12  
PT054

BANCO COMERCIAL PORTUGUÊS, SA (BCP OR MILLENNIUM BCP)

(in million Euro)

Residual Maturity ↓	Country	GROSS DIRECT LONG EXPOSURES (accounting value gross of provisions) <sup>(1)</sup>		NET DIRECT POSITIONS (gross of provisions and write-off exposures (long) net of cash short position of sovereign debt to other counterparties only where there is maturity matching) <sup>(1)</sup>				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES <sup>(1)</sup>	INDIRECT SOVEREIGN EXPOSURES <sup>(3)</sup> (on and off balance sheet)	Memo Item	Provisions and write-off on Sovereign assets (loans, advances and debt securities) (+)	Prudential filter AFS sovereign assets (including the fair value of Cash flow and fair value hedging contracts) (+/-) <sup>(4)</sup>	Reserve AFS sovereign assets (gross the fair value of Cash flow and fair value hedging contracts) (+/-) <sup>(4)</sup>	Fair value of Cash flow and fair value hedging contracts on AFS sovereign assets (+/-) <sup>(4)</sup>
		of which: loans and advances in the HTM and Loans and receivables portfolios		of which: Available for sale financial assets (AFS)	of which: Financial assets designated at fair value through profit or loss (FVO)	of which: Financial assets held for trading <sup>(2)</sup>	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Net position at fair values (Derivatives with positive fair value + Derivatives with negative fair value)	Nominal Value Debt securities in HTM and Loans and Receivables portfolios					
[ 0 - 3M ]	Romania	0	0	0	0	0	0	0	0		0	0	0	0
[ 3M - 1Y ]		20	0	20	20	0	0	0	0		0	0	0	0
[ 1Y - 2Y ]		37	0	37	37	0	0	0	0		0	0	0	0
[ 2Y - 3Y ]		5	0	5	5	0	0	0	0		0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>62</b>	<b>0</b>	<b>62</b>	<b>62</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
[ 0 - 3M ]	Slovakia	0	0	0	0	0	0	0	0		0	0	0	0
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
[ 0 - 3M ]	Slovenia	0	0	0	0	0	0	0	0		0	0	0	0
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
[ 0 - 3M ]	Spain	0	0	0	0	0	0	0	0		0	0	0	0
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y ]		4	0	4	4	0	0	0	0		0	1	-1	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>4</b>	<b>0</b>	<b>4</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>1</b>	<b>-1</b>	<b>0</b>
[ 0 - 3M ]	Sweden	0	0	0	0	0	0	0	0		0	0	0	0
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
[ 0 - 3M ]	United Kingdom	0	0	0	0	0	0	0	0		0	0	0	0
[ 3M - 1Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 1Y - 2Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 2Y - 3Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 3Y - 5Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 5Y - 10Y ]		0	0	0	0	0	0	0	0		0	0	0	0
[ 10Y - more ]		0	0	0	0	0	0	0	0		0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL EEA 30</b>		<b>6,082</b>	<b>522</b>	<b>6,163</b>	<b>3,075</b>	<b>0</b>	<b>164</b>	<b>0</b>	<b>0</b>	<b>1,836</b>	<b>0</b>	<b>10</b>	<b>-27</b>	<b>-7</b>

Notes and definitions

- (1) The exposures reported cover only exposures to central, regional and local governments on immediate borrower basis, and do not include exposures to other counterparties with full or partial government guarantees
- (2) The banks disclose the exposures in the "Financial assets held for trading" portfolio after offsetting the cash short positions having the same maturities.
- (3) The exposures reported include the positions towards counterparties (other than sovereign) on sovereign credit risk (i.e. CDS, financial guarantees) booked in all the accounting portfolio (on-off balance sheet). Irrespective of the denomination and or accounting classification of the positions **the economic substance over the form** must be used as a criteria for the identification of the exposures to be included in this column. This item **does not include** exposures to counterparties (other than sovereign) with full or partial government guarantees by central, regional and local governments
- (4) According with CEBS Guidelines on prudential filters it is required a consistent treatment of gains and losses resulting from a transaction whereby a cash flow hedge is created for an available for sale instrument: i.e. if the gains on the hedged item are recognised in additional own funds, so should the results of the corresponding cash flow hedging derivative. Moreover if fair-value hedging contracts on sovereign assets are taken in consideration for the computation of the prudential filters (before their removal), the FV of such contracts must be reported in the column AB.
- (5) Please report gross and net direct positions before eventual write-off (PSI); in the column provisions must be included eventual write-off (PSI).