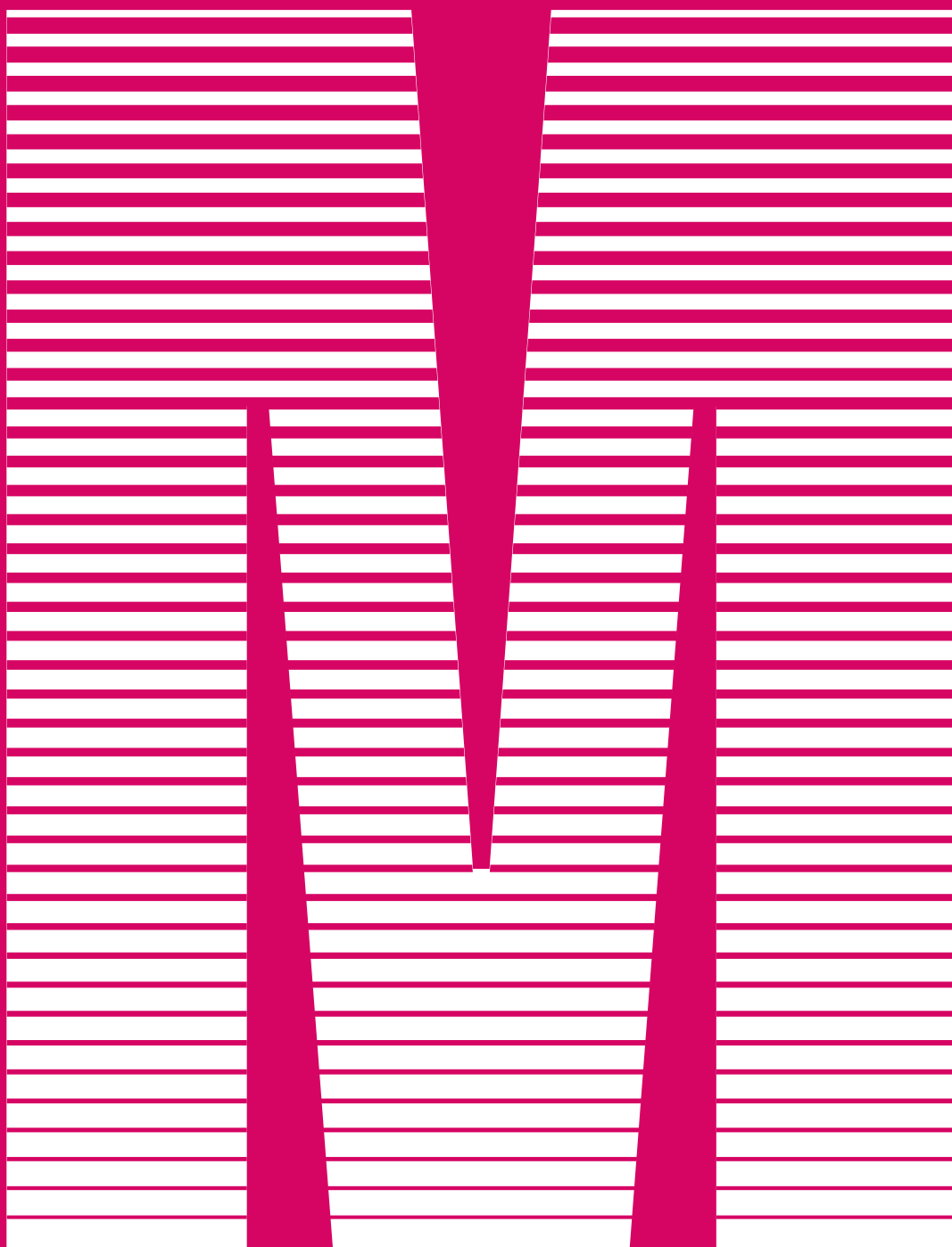


ANNUAL REPORT 2017



FUNDAÇÃO
MILLENNIUM
BCP


Millennium
bcp



INDEX

4	ACTIVITIES REPORT
14	FINANCIAL STATEMENTS
17	NOTES TO THE FINANCIAL STATEMENTS
25	REPORT AND OPINION OF THE AUDIT BOARD

ACTIVITIES REPORT



**SUPPORT TO 127 PROJECTS,
54% OF WHICH IN THE
CULTURAL AREA, 28% IN
SCIENCE AND EDUCATION
AND 18% IN SOCIAL
SOLIDARITY.**

Fundação Millennium bcp exercises its activity based on the exercise of institutional social responsibility, translated by means of its participation in the development of society and in the share of values with the community. This way, it intends to promote social-cultural good practices for the development of sustainability in entities with which it cooperates, meeting the needs in several areas, namely Culture, Science and Knowledge and Social Solidarity through the attribution of one-off support for the enabling of small worthy projects or of structured support to larger projects.

The Foundation, in its patronage activity, focuses mainly on Culture, affirming itself as one of the most recognized Portuguese patrons. Thus, it intervenes significantly in projects for the recovery and preservation of classified cultural heritage as well as in the promotion of a substantial number of activities related with the disclosure of artistic and architectonic heritage. In that sense, the Foundation maintained several partnerships with reference museums and also started to support new projects linked to several cultural initiatives, such as exhibits, festivals, art exhibits and awards to young talented individuals, being the creative innovation and the support to emerging artists one of the current guidelines of the Foundation's strategy. Apart from the collaboration with external projects, the Foundation also develops several own initiatives, such as the ones carried out in the Millennium Gallery and the management of the Archaeological Centre of Rua dos Correios (NARC), with emphasis on the restoration and conservation of the therein existing Roman mosaic, which represents a significant historical and artistic item which is now in perfect conditions to be shown to the public visiting the Centre.

In the areas of Science and Knowledge and Social Solidarity, the Foundation also seeks to intervene in projects contributing for the disclosure of scientific knowledge and assists entities providing social solidarity.

During 2017, the Foundation assumed a new graphic identity, more dynamic and better adjusted to the several activities it pursues. This new graphic identity was launched in September.

The Foundation received and analysed around 360 proposals and provided support to 127 projects, 54% of which in the cultural area, 28% in Science and Education and 18% in Social Solidarity.

The Foundation has been developing activities in all areas of patronage, covering the entire country, recording the following activity percentage distribution: 46% in initiatives carried out in the district of Lisbon, 14% in Porto, 10% in the North (excluding Porto), 6% in the Centre (excluding Lisbon) and 6% in the South. The remainder was divided between initiatives with national coverage, 14%, or international coverage, 4%.

In the Cultural area, we may highlight the following initiatives:

CONSERVATION AND DISCLOSURE OF THE BANK'S ART ASSETS:

Initiatives free of charge:

- Maintenance of the Archaeological Centre of Rua dos Correiros (NARC) and management of guided tours, which totalled 11,911 visitors, this year.
- Exhibits in the Millennium Gallery, namely the following: *Unspoken Dialogues*, inaugurated in November 2016 and closed on 11 March 2017, which received 1368 visitors; *A Pressão da Luz – Álvaro Siza by Nuno Cera*, exhibited from 7 April to 26 May, which received 1388 visitors. Within the scope of "Lisboa 2017 – Capital Ibero-Americana para a Cultura", (Lisbon 2017 – Iberian-American Capital for Culture) three exhibits were organized for each one of the floors of the Gallery: *Itacoaria – Cicatriz de Tordesilhas*, by Rigo (Portugal); *O Tempo Desenhado: Iconografias de um Povo Ameríndio da Amazônia* by Pedro Niemeyer Cesarino (Brazil) and *Archivo Alexander Von Humboldt*, by Fabiano Kueva (Ecuador), which were inaugurated on 3 June and remained in exhibition until 27 August, receiving a total of 1984 visitors; the painting exhibition *Beyond Surrealism*, showing works of art from eight artists of the Millennium bcp Collection, included in the project *Shared Art*. The latter was inaugurated on 25 September 2017 and will remain in exhibition until 3 February 2018. Until 31 December 2017 it had received 4,889 visitors. The Millennium Gallery was visited by 9,629 persons.

MUSEUM ACTIVITIES:

- Museu Nacional de Arte Antiga (MNAA) – funding for the purchase of a multimedia table for the Library, the Capela das Albertas and for the making of a light, sound and performance show, in collaboration with Chapitô, inspired by the fall of the sculpture of the Archangel St. Michael, exhibited in the street and in the garden; support to the congress *Almas de Pedra. Escultura Tumular: da Criação à Musealização* and the colloquium *MNAA 21st Century*.
- Museu Nacional dos Coches – support to the exhibition celebrating the 300th anniversary of the Embassy of D. João V – for increasing the research, disclosure and conservation of the pieces that compose it, the Museu Nacional dos Coches organized this exhibition to promote the public's general awareness about this specific event of the Portuguese political, social and cultural history. Until 31 December 2017 (the exhibition will remain open to the public until 3 June), it received a total of 14,402 visitors, of which 6,817 were Portuguese citizens and 7,585 were foreign.
- Museu Nacional de Arte Contemporânea – Museu do Chiado (MNAC) – support to the exhibition *Sedução da Modernidade* and to the activities carried out by the museum.
- Museu Nacional do Azulejo – translation from Portuguese into English for the exhibition *O encanto na hora da descoberta. A azulejaria de Coimbra no século XVIII*.
- Museu Nacional Grão Vasco – support to exhibitions.
- Museu Regional de Beja – support to the re-qualification and promotion of the museum's assets.
- Museu de Lisboa – catalogue for the exhibition on Lisbon's historic pavements *Debaixo dos Nossos Pés – Pavimentos Históricos de Lisboa*.
- Museu Nacional de Soares dos Reis – exhibit *A Cidade Global – Lisboa no Renascimento*.



Beyond Surrealism includes works of art from eight artists of the Millennium bcp Collection.

THE FOUNDATION FOCUSES ITS ACTIVITY MAINLY ON CULTURE.

THERE WERE PROMOTED 8 INITIATIVES CONCERNING RECOVERY OF CULTURAL HERITAGE.

RECOVERY OF CULTURAL HERITAGE:

- Regional Department for Northern Culture – support to the recovery of churches in the historical centre of Oporto.
- Regional Department for Northern Culture – support to the conservation of Santa Clara Church, in Oporto.
- Regional Directorate of Algarve – recovery of Castelo de Paderne.
- World Monument Fund – conservation of the arches of the Church of the Jerónimos Monastery.
- Association of Portuguese Archaeologists – restoration of the axial door of the Carmo Convent.
- São Pedro de Faro Church – conservation and restoration of the painting of the altar of Nossa Senhora da Victória.
- Palácio Nacional de Mafra:
 - construction of a scale model of the Real Edifício de Mafra, at 1/200 scale, representing the Palace, the Basilica and the Convent;
 - project for the lighting of the Throne Room.
- Sociedade Histórica da Independência de Portugal – beginning of the recovery of the tile covering and decoration work in the fountain of the garden of the Independence Palace, representing scenes from the 1st of December of 1640.

OTHER CULTURAL INITIATIVES:

- Associação Isto não é um Cachimbo – Map of the Arts is a free participation platform focused on the promotion of contemporary art in Lisbon, presenting to the people of Lisbon and to its visitors all the Lisbon's contemporary art spaces, divided by art galleries, museums, foundations and other spaces.
- Ar.Co – Arts and Visual Communication Centre – support to the project Ar.Co Xabregas, i.e. the moving of the premises of Ar.Co (Independent Art School) into the former marketplace of Xabregas.
- Associação Castelo d'If – *Artists' Studio 2017* (8th edition), an initiative promoting the public's access, entrance free of charge, to artists' studios during one week-end per year. It also provided support to the exhibition *Paisagem*, celebrating the seven previous editions of the *Artists' Studios*, which took place at Sociedade Nacional de Belas Artes, from 20 April to 6 May.
- General-Directorate of Cultural Heritage – support to the launching of the results of the study made to the public that goes to national museums, "Estudo de públicos de Museus Nacionais" (initiated in 2014).
- Portuguese Archaeologists Association – support to its annual congress.
- BoCA – Biennial of Contemporary Arts – creation and production structure focused on the production and programming of new works of art and of special events portraying different fields of contemporary art.
- Acesso Cultura – annual conference held on 16 October, at Fundação Calouste Gulbenkian, with 130 participants.
- Inter-municipal community of Tâmega and Sousa – support to the educational activities of *Festival Mimo 2017*, which took place from 21 to 23 July, in Amarante. Eight initiatives were carried out – workshops – with a total of 196 participants.
- FOLIO – Festival Literário Internacional de Óbidos – support to the events "Aulas" and "O Jardim do Solar", held from 19 to 29 October.



Festival Mimo 2017 had 196 participants.



THE FOUNDATION IS ONE OF THE MOST RECOGNIZED NATIONAL PATRONS.

- Municipality of Faro – 6th edition of the National Poetry Award António Ramos Rosa – this initiative seeks to promote the surge of new poets but also the recognition well-known ones. In all its editions, it had more than 50 poems competing and it was awarded to poets of recognised literary excellence.
- Bookstore Lello – support to free of charge literary activities on Children's Day.
- Círculo Literário Agustina Bessa-Luís – support to the “Agustiniano” itinerary presenting the geography of the writer's work.
- Directorate-General for the Arts – Portuguese Representation at the 57th International Art Exhibit *La Biennale di Venezia*. Inaugurated on 10 May 2017 the Portuguese Official Representation with the work *Medida Incerta* by José Pedro Croft (image) and curated by João Pinharanda. The exhibit opened to the public on 13 May and was open to the public until 26 November.
- Associação Geração Inabalável – 6th edition of the International Ballet Competition of Oporto. This event intends to publicise and support young talents in classic and contemporary dance through scholarships for the attendance of professional schools and through monetary prizes and support to young talents.
- Fundação da Juventude:
 - Martelinhos de S. João'17 competition;
 - Competition of Arts and Talents, intending to recognise, promote, distinguish and award innovation, creativity and talent in Painting, Drawing, Sculpture, Photography, Video, Engraving, Installation, Performance, Architecture and Design. The competition consisted in the presentation of proposals for exhibitions in these areas on the space provided by the Palácio das Artes, in its capacity of historical building, located in the middle of the Oporto Historical Centre. Five awards were attributed, the first to João Meirinhos, who, having visited 22 countries from Europe to Africa, reflects in his work the issue “what does freedom mean to you?” by using 20 photos and the presentation of a video of the places he visited.
- Fundação Cupertino de Miranda – support to the project *Necessidades Especiais – Educação Financeira* – an innovative project on financial education consisting in the creation and adaptation of contents to enhance the knowledge and ability of persons with cognitive deficits. The project conceived a financial education guide and implemented empowerment workshops in order to provide these persons with the abilities necessary to handle day-to-day financial situations. 240 individual benefited from this project in 2017. 24 workshops/visits to the Museu do Papel Moeda were carried out.
- Associação Trienal de Arquitetura de Lisboa – the support includes three awards: Millennium bcp Triennial Career Award, Millennium bcp Triennial Universities Award and Millennium bcp Triennial Début Award. In cooperation with the Triennial, the Foundation joined the *Open House* initiative, opening the Millennium bcp building at Rua Augusta for guided tours.
- Patrícia Pires de Lima Art Consultant: *Exhibit 2017* (15th edition) – event for the disclosure and promotion of contemporary arts, focused on Portuguese art. This edition counted with a multidisciplinary group of artists to bring a new life to an uninhabited space located in an ancient orthopaedic private hospital in Príncipe Real.



Medida Incerta, by José Pedro Croft and curated by João Pinharanda, *La Biennale di Venezia*.

THE FOUNDATION REPRESENTS AN AGENT OF CREATION OF VALUE IN SOCIETY



- Spira – Revitalisation of Art Heritage: AR&PA – *Bienal Ibérica de Património Cultural, Gestão Patrimonial*, held in Amarante, from 13 to 15 October. Recorded the presence of 75 entities (38 public and 37 private), of which 41 were Portuguese, 30 were Spanish and 4 were French. All the Portuguese regions were represented, exception made to Madeira. It received around 9,000 participants in total at the different exhibitions and programmes of the Bienal.
- Associação Geopark Estrela – related with the application presented by Serra da Estrela to the UNESCO Global Geoparks, the Foundation finances a scholarship within the scope of the activity “Promotion of Research Aspiring Geopark Estrela” and the Conference.
- Jardins Efêmeros – VI edition of *Jardins Efêmeros*, an event that takes place every year in Viseu, in the historical centre, with the participation of national and international artists, celebrating arts within an ongoing experience with the audience. The sound event is accompanied by other events in visual arts, theatre, dance, conferences, architecture, workshops, markets, cinema and photography.
- Filipe Pinto Ribeiro – support to the musical project *Verão Clássico* – three concerts.
- Instituto Europeu de Ciências da Cultura Pe. Manuel Antunes:
 - Grant to the international congress *100 Futurismo*, in Brazil at the Universidade Federal do Rio de Janeiro and at Universidade Federal Fluminense, from 30 May to 2 June, and in Portugal, at Fundação Calouste Gulbenkian, from 14 to 17 November 2017;
 - Support to the publication of the complete works of Marquês de Pombal.
- A+A Books: 2nd edition of the book *Guia de Arquitetura Álvaro Siza, Projetos Construídos*, with photos by Nuno Cera.
- Universidade de Lisboa – Faculdade de Letras – exhibit the *A Lusitânia dos Flávios: a propósito de Estácio e das Silvas*, from 17 March to 22 September, within the scope of the congress *Editing and Commenting on the Silvae*.
- Out of The Wall – support to the Educational Programme of the Exhibit *Leonardo da Vinci – As Invenções do Génio*, exhibited at the Congress Centre of Alfândega do Porto, from 31 March to 31 July.
- Carpe Diem Arte e Pesquisa – national award Young Art addressed to students from the courses of visual arts in 2017, with the purpose of disclosing new artists and giving them the opportunity to carry out their first work exhibit, with curatorship, sales and catalogue. The award consists in a trip to a European capital, within the context of an art event.
- Associação Cultural Meeting Lisboa – 5th edition of the *Meeting Lisboa*.
- Plataforma Portuguesa de Artes Performativas – project *O Espaço do Tempo*, created by the choreographer Rui Horta, at Convento da Saudação, in Montemor-o-Novo. This platform is a multi-disciplinary structure supporting numerous Portuguese and international artists. Its main activity consists in a programme of art residences in the areas of theatre, dance, performance, music, visual arts and the arts, in general, especially focused on the creation of emerging contemporary art.
- Federação de Amigos de Museus de Portugal – support to the award Reynaldo dos Santos – the award is given to the best exhibit of 2016 in a Portuguese museum.



National award Young Art aims to disclose new artists.

- Elizabeth Almeida (artist) – support to the exhibition *Neptuno, Orion, Ariadne*, a trilogy of exhibitions in Algarve. A book will be edited by Docapesca at the end of the exhibitions. This book will portray the exhibits made in the several municipalities of Algarve.
- Building Ideas – support to *Lisbon Seminar – Creativity and Cultural Heritage*, particularly the presentation of the theme “How to conciliate the old with the new and the cultural heritage concerns with the promoter’s needs?”.
- AiR 351 – Art in Residence – project for welcoming international artists in Portugal (visual arts) for the establishment of art residences; It promotes the professional development of artists and of curators who will carry out therein residences with a 3 to 12 months duration, contributing to develop the local critical mass in the world of visual arts.
- Church of Nossa Senhora de Fátima – support to the Corpo de Deus procession.
- Árvore – Cooperativa de Actividades Artísticas – support to a cycle of nine conferences under the theme “Culture and Citizenship”.
- Artistas Unidos – financial aid for making the flyer with the programme.
- Municipality of Lisbon – support to the festival *TODOS – Caminhada de Culturas 2017*, held from 8 to 10 of September, in Colina de Santana, with a programme privileging the meeting and dialogue between different cultures. It is an inter-cultural performing arts festival with an integrated and pro-active social area. It had more than 17 thousand spectators and its direct social impact near communities supported by Santa Casa, Associação CAIS and Centro Português de Apoio aos Refugiados involved, for more than three months, 79 individuals.
- Fundação Júlio Resende – celebrates the 100th anniversary of Júlio Resende.
- Triplíc’arte – Associação Cultural e Artística – *Portugal SLAM – Festival Internacional de Poesia e Performance*, held in October under the theme “Art and Resistance” especially dedicated to the poems by Zeca Afonso, in an attempt to create a merger with other forms of the so-called resistance art, such as music, graffiti, dance and visual interpretation. The *Portugal SLAM* (platform for spoken word and performance) being the only platform providing national representativeness in the European and world circuit of performing poetry.
- Magazine *UMBIGO* – creation and promotion of a social network for young artists. The platform shall include emerging and well-known curators who will promote exhibitions by selecting works of art by members of the network. It intends to involve art schools and platforms supporting young artists, at an international and national level.
- Centro de Artes Visuais – exhibition *False Ground* by the Swiss artist Marianne Müller.
- Nuno Miguel Borges – support to publish a book and making an exhibition on the rehabilitation of the Roman Baths of S. Pedro do Sul.
- Associação de Fronteira para o Desenvolvimento Comunitário – Ribacvdana – edition of a Heritage Roadmap of Vale do Côa, from the spring to the mouth of the river, production of a travelling photography exhibition and a set of leaflets for tourism promotion of art heritage belonging to the 39 parishes located along the Côa river valley.
- Pedro Campos Costa Arquitectos – Livro N2 – *Mapeamento da Infraestrutura na Paisagem Contemporânea*.
- CEMD – Círculo de Escritores Moçambicanos na Diáspora – support to the 10th Meeting, held on 29 and 30 Jun, at the head office of UCCLA, in Lisbon.
- Safe Place Portugal – MENTAL – support to the *Mental Health International Festival*.
- Universidade de Trás-os-Montes e Alto Douro – grant for Museu de Geologia Fernando Real.
- Círculo de Artes Plásticas de Coimbra – project *Anozero*, an action programme for the city that, by means of a systematic questioning on the territory where the city is located, proposes to contribute to the construction of a transforming and active cultural time in Coimbra and in the central Region of Portugal.
- Irmandade de São Roque – support to the Christmas Play and publication of a book thereon.

IN SEPTEMBER 2017,
THE FOUNDATION
LAUNCHED A NEW GRAPHIC
IDENTITY, MORE DYNAMIC
AND VERSATILE.



This inter-cultural performing arts festival has an integrated and pro-active social area.

In what regards Science and Knowledge:

UNIVERSITY:

- A scholarship programme of Fundação Millennium bcp, aimed at students from Portuguese-speaking African countries and from Timor (PALOP).
- Partnership with Millennium bcp for the attribution of scholarships (several areas) in universities of Mozambique to young people evidencing academic merit and lack economic means.
- Universidade de Trás-os-Montes e Alto Douro (UTAD) – UNESCO Chair “Geoparques, Desenvolvimento Regional Sustentado e Estilos de Vida Saudáveis” – attribution of a scholarship for one master’s and one doctorate degree to students from Angola and/or Mozambique, enabling them to develop studies and research regarding said chair, applied to the specific realities of those countries.
- Universidade Católica Portuguesa – Faculdade de Ciências Económicas e Empresariais and Universidade Nova de Lisboa – School of Business and Economics – Scholarships for the Lisbon MBA, a business management programme that joins the academic component with the development of interpersonal competences for the participants to gain the highest level of academic knowledge and be prepared for facing challenges at the best organizations.
- Universidade Católica Portuguesa – Instituto de Estudos Políticos – support to the chair on European Law.
- Universidade Católica Portuguesa – Instituto de Ciências da Saúde – *Pedipedia* project, development of an online encyclopaedia, a pedagogical resource to support clinical practices and training in child health care; Its recipients are health professionals, parents and care providers, children and teenagers from the Portuguese-speaking community.
- Universidade Católica do Porto – Escola das Artes – scholarships for students that evidenced academic merit and lack economic means, for a Masters in Conservation and Restoration of Cultural Heritage.
- Universidade do Minho – *HSCI2017 - 14th International Conference on Hands-on Science*.
- CGC Cytogenetics Laboratory – Faculdade de Medicina of Universidade de Coimbra – support to the congress *Primeiras atualizações em cancro da cabeça e pescoço: da prevenção ao tratamento*, held on 20 May.
- MAAT – Museu de Arte, Arquitetura e Tecnologia, partnering with the Instituto de História de Arte of Universidade Nova and with Instituto Superior Técnico of the Universidade de Lisboa – support to the Conference *Post Internet Cities*.
- Instituto Superior Técnico:
 - Exhibition of the works made by the students completing the master of Architecture Degree, at the Mãe de Água Building of the Lisbon historic aqueduct Aqueduto das Águas Livres;
 - General Meeting of the T.I.M.E. – Top Industrial Managers Europe Network, International Day.
- Fundação Rui Osório de Castro – attribution of an award to scientific investigation in the area of paediatric oncology. The award Rui Osório de Castro Millennium bcp was created aiming at the development of innovative projects and initiatives to promote better care for children with an oncologic disease.
- Junior Achievement Portugal – StartUp Programme (10th edition) – this initiative aims to undertake entrepreneurial programmes with college students by creating new micro companies under the guidance of teachers of several universities and institutes, being supervised by voluntary tutors of Millennium bcp. The programme led to a national competition between 13 projects, and the Best Overall Company award was given to the micro company CityCheck, created by a team made up of students from three schools, Universidade de Évora, Instituto Superior Técnico de Lisboa and ISCTE, proposing an app that explores the major points of interest in a city in an innovative manner.
- Instituto de Cooperação Jurídica:
 - Support to the publication of the Masters Research paper *The system for supervising the application of the Constitution in Cape Verde*, within the scope of the collection *African Law Studies*;
 - Instituto de Cooperação Jurídica – Faculdade Eduardo Mondlane, in Mozambique – master in Legal-Political Studies.
- Universidade de Trás-os-Montes e Alto Douro – the Geology Department, together with the Geochemical Group of the Portuguese Geological Society organized the 14th CGPLP – Geochemistry Congress for Portuguese-speaking Countries and the 19th Week of Geochemistry.
- Associação de Estudos Europeus de Coimbra – 2017 *Summer Seminar: Post-Globalization and Democracy*.
- Associação de Estudantes Moçambicanos in Portugal/Lisbon Unit – support to the organization of a congress for Mozambican students in Portugal.
- Instituto Camões – award for the best student of Portuguese language 2017, in the United Kingdom.
- ACEGE – Associação Cristã de Empresários e Gestores – the programme aims to promote a group of company leaders that works as a dynamic force for a responsible management of the Portuguese companies, thus promoting higher economic productivity and social justice. The entity held 97 events, with the participation of around 3,000 leaders.
- Associação Sindical dos Juizes Portugueses – XI Congress of Portuguese Judges.
- BEST Porto – *Symposium on Education: Be Part of The Next Generation*, from 22 August to 1 September, at Universidade do Porto.
- Fundação da Juventude – 2nd edition of the Millennium Programme of scholarships for Research on Cities and Architecture.
- Associação de Esclerose Tuberosa – supporting its participation in the congress *2017 International TSC and LAM Research Conference: Innovating Through Partnerships*, held in Washington DC, USA between 22 and 24 June.
- Associação Portuguesa de Distribuição e Drenagem de Águas (APDA) – support to the *National Meeting of Water and Sanitation Management Entities, ENEG 2017*, held in Évora, between 21 and 24 November.

- ARTIS – Instituto de História de Arte of Faculdade Letras – UL – international congress on *Preserving transcultural heritage: your way or my way?*.
- Centro de História de Além-Mar of Universidade Nova de Lisboa and Universidade dos Açores – 15th *International Conference of the European Association for Japanese Studies (EAJS)*, at the Faculdade de Ciências Sociais e Humanas of Universidade Nova de Lisboa, from 30 August to 2 September.
- Centro Português de Geo-História e Pré-História – cycle of communications made by researchers who work in the same scientific fields where Carl Sagan gained his reputation. This cycle took place at three different locations – Lisbon, Constância and Golegã –, between 9 December 2016 and 14 January 2017.
- Clube de Lisboa – *Lisbon Conferences* – international event that is held every two years to promote debate on Development.

BASIC EDUCATION:

- Associação Empresários pela Inclusão Social (EPIS) – educational project for social inclusion, programme *Mediators for academic success*. This year, the programme was extended to a greater number of locations, reaching a higher number of students.
- Exploratório Ciência Viva Coimbra – support to the project *Seleção sub30 – A Nova Geração de Cientistas Vai à Escola*, consisting of promoting events at high schools that request them. Young investigators (under 30) go to the high schools to speak about science, according to a conversation and experience sharing model so as to awaken the students' interest in various areas of science.
- Laboratório das Artes – Centro de Experiências e Técnicas Artísticas – support to activities for children and young people, to improve self-expression and communication skills, in the area of plastic arts and art education.
- Associação Hands-On Science Network – *HSCI2017 – 14th International Conference on Hands-on Science*, with the main theme "Growing with Science", that took place in Braga, between 10 and 14 July 2017.
- Agrupamento de Escolas de Barcelos – Rede de Pequenos Cientistas – Competition Big Laboratory 9.

Lastly, in what regards the Social Solidarity area, the Foundation supported different actions promoted by several entities, among which:

- Associação Portuguesa de Famílias Numerosas (APFN):
 - Observatório das Autarquias Familiarmente Responsáveis, a project that intends to distinguish the municipalities that, by adopting family/employee-oriented measures, stand out for the best practices adopted. It also gave this year the 9th Award for Best Family Responsible Municipality;
 - Support to the *Comparative Study of Water Tariffs in Portugal* and to the National Equity Index, presented on 18 October, in Lisbon, at the Millennium bcp Auditorium. After the first edition, another 30 municipalities implemented family tariffs, totalling 174 municipalities that apply such tariffs.
- Vida Norte – Associação de Promoção e Defesa da Vida e da Família – support to the activities carried out by the institution that helps young mothers in need.
- AESE – Associação de Estudos Superiores de Empresa – Programa GOS – Gestão de Organizações Sociais – programme developed in a partnership established between the AESE – Escola de Direção de Negócios and ENTRAJUDA. The programme aims to improve the management undertaken by the senior staff of IPSS, through training actions targeting their governing bodies.
- Banco Alimentar Contra a Fome – support to the production of bags for the food collection campaigns and purchase of tuna.

IN THE AREAS OF SCIENCE AND KNOWLEDGE, IT SEEKS TO CONTRIBUTE FOR THE CONSTRUCTION OF A DEVELOPED SOCIETY.



This project intends to distinguish the municipalities that stand out for the best family-oriented practices.

IN THE AREA OF SOCIAL SOLIDARITY IT AIMS TO CONTRIBUTE TO ASSIST ENTITIES PROVIDING SOCIAL SOLIDARITY.



The Foundation attributed a scholarship, contributing to hold a musical celebrating the Association's 10th anniversary.

- Associação BUS – Bens de Utilidade Social – support for the development of its activities which are the collection of useful goods, forwarding them to individuals/families in need.
- Fundação Portuguesa de Cardiologia – support to the Month of the Heart, which took place in May, this year under the theme “The heart in sports”.
- Associação de Apoio aos Deficientes Visuais of the Braga District – support to its activities.
- Centro Doutor João dos Santos:
 - Support to the Therapeutic Holiday 2017 – benefiting 43 children and 43 families. The Foundation's donation enabled bearing the expenses incurred with lodging and food and the inclusion of technical staff in the team for specific activities;
 - Supporting the Child Psychiatry Office – guaranteeing the presence of a paediatric psychiatrist at the institution. The donation paid for 40 hours, distributed among case supervision at clinical meetings where situations involving children with emotional disorders were presented and consultations with some of those children.
- Lar de Crianças Bom Samaritano – support to the programmes to provide therapeutic help in mental health for children and young people.
- FAMSER – Associação de Apoio Famílias Desfavorecidas – *Projeto GPS – Gerar, Percorrer e Socializar*, a specialized residential foster home located in Castro Verde, capable of assisting 30 young people.
- Parish of Lumiar – *Programa Lumiar Cidade das Crianças*, a temporary project involving several activities in the area of education and citizenship, focused on road safety and environmental responsibility.
- Associação dos Amigos do Hospital de Santa Maria – financial aid for the golf tournament, to raise funds for the association.
- Universidade de Évora – Social Fund for Students of Universidade de Évora (FASE-UÉ).
- Associação de Doentes com Lupus – support to activities.
- Sociedade do Bem – edition of the children's book *What colour are your words?*.
- Associação Nacional de Pais e Amigos Rett (ANPAR) – completion of the centre for supporting the development of competences and activities of ANPAR.
- Associação Famílias SOS – Parish of Estoril – *Project Estoril Working for Solidarity*, consisting of a weekend of cultural and commercial events for fund raising.
- Parish of Amora – 19th Holiday Camp 2017, for children between 5 and 13 years old.
- Colégio de São Tomás de Aquino – Primary school play – fund raising for scholarships for students lacking economic means.
- ACAPO – Oporto Delegation – aid for Christmas Party.
- Associação Terra dos Sonhos – this entity seeks to raise awareness, inspire and provide the society with the ability to bear in mind the importance of emotional and mental well-being for the quality of life and physical health of people and to implement emotional well-being tools in areas of society where physical or emotional health is especially failing. The Foundation cooperated through the attribution of a scholarship – “Happiness Unit” –, contributing to hold a musical celebrating the Association's 10th anniversary.



FINANCIAL STATEMENTS

BALANCE SHEET ON 31 DECEMBER 2017 AND 2016

(Euros)

Items	Notes	Dates	
		2017	2016
ASSETS			
NON-CURRENT ASSETS	4	4,962	7,207
Fixed tangible assets	5	1,009,450	1,013,650
Financial investments		1,014,412	1,020,857
CURRENT ASSETS	7	2,050	2,344
Other Receivables	8	2,308,553	2,494,775
Cash and Deposits		2,310,603	2,497,119
		3,325,015	3,517,976
TOTAL ASSETS			
EQUITY AND LIABILITIES			
EQUITY			
Funds	9	1,496,394	1,496,394
Retained earnings		1,108,426	1,495,097
Net Income for the period		(249,039)	(386,671)
CAPITAL FUND - TOTAL		2,355,781	2,604,820
LIABILITIES			
CURRENT LIABILITIES			
Suppliers	10	75,077	35,930
State and other Public Entities	6	3,628	1,786
Other costs payable	7	890,529	875,440
TOTAL LIABILITIES		969,234	913,156
TOTAL OF ASSETS AND LIABILITIES		3,325,015	3,517,976

THE CERTIFIED ACCOUNTANT

THE BOARD OF DIRECTORS

INCOME STATEMENT - BY NATURE

FINANCIAL YEARS ENDED ON 31 DECEMBER 2017 AND 2016

(Euros)

Income and expenditure	Notes	Financial year	
		2017	2016
Subsidies, donations and legacies to operation	13	2,000,000	2,101,230
Supplies and outsourcing	11	(621,188)	(793,873)
Staff related costs	12	(12,000)	(14,500)
Fair value increases/reductions	5	(4,200)	(149,450)
Other expenditure and services	14	(1,680,573)	(1,601,391)
INCOME BEFORE DEPRECIATIONS, FUNDING COSTS AND TAXES		(317,961)	(457,984)
Depreciation Costs	4	(2,245)	(2,245)
OPERATING PROFITS (BEFORE FUNDING COSTS AND TAXES)		(320,207)	(460,229)
Interests and similar income	15	71,168	73,558
GAINS/LOSSES BEFORE TAXES		(249,039)	(386,671)
NET INCOME FOR THE PERIOD		(249,039)	(386,671)

THE CERTIFIED ACCOUNTANT

THE BOARD OF DIRECTORS

STATEMENT OF CHANGES TO OWN FUNDS FOR THE FINANCIAL

YEAR ENDED ON 31 DECEMBER 2016

(Euros)

Description	Funds	Retained earnings	Net Income for the period	Total Equity
AT THE BEGINNING OF 2016	1,496,394	1,713,253	(218,156)	2,991,491
NET INCOME FOR THE PERIOD		-	(386,671)	(386,671)
GLOBAL RESULTS		-	(386,671)	(386,671)
OPERATIONS MADE WITH ENDOWERS DURING THE PERIOD				
Funds		(218,156)	218,156	
	-	(218,156)	218,156	-
POSITION AT THE END OF 2016	1,496,394	1,495,097	(386,671)	2,604,820

THE CERTIFIED ACCOUNTANT

THE BOARD OF DIRECTORS

STATEMENT OF CHANGES TO OWN FUNDS FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2017

(Euros)

Description	Funds	Retained earnings	Net Income for the period	Total Equity
AT THE BEGINNING OF 2017	1,496,394	1,495,097	(386,671)	2,604,820
NET INCOME FOR THE PERIOD	-	-	(249,039)	(249,039)
GLOBAL RESULTS	-	-	(249,039)	(249,039)
OPERATIONS MADE WITH ENDOWERS DURING THE PERIOD				
Funds	-	(386,671)	386,671	-
	-	(386,671)	386,671	-
POSITION AT THE END OF 2017	1,496,394	1,108,426	(249,039)	2,355,781

THE CERTIFIED ACCOUNTANT

THE BOARD OF DIRECTORS

**CASH FLOW STATEMENT
FINANCIAL YEARS ENDED ON 31 DECEMBER 2017 AND 2016**

(Euros)

Items	Notes	Financial year	
		2017	2016
OPERATING CASH FLOWS			
Donations received	13	2,000,000	2,101,230
Payment of allowances	14	(1,669,836)	(1,534,029)
Payment of scholarships	14	(76,847)	(63,143)
Payments to Suppliers		(495,353)	(469,617)
Payments to Staff	12	(12,000)	(14,500)
Cash generated by the transactions		(254,036)	19,941
Other receivables/payments		(3,628)	(1,786)
Operating cash flows (1)		(257,664)	18,155
INVESTMENT CASH FLOWS			
Interests and similar income		4,942	17,506
Dividends	15	66,500	64,750
Investment Cash Flows (2)		71,442	82,256
VARIATION IN CASH FLOW AND EQUIVALENT (1+2)		(186,222)	100,412
CASH AND EQUIVALENTS AT THE BEGINNING OF THE PERIOD	8	2,494,775	2,394,363
CASH AND EQUIVALENTS AT THE END OF THE PERIOD	8	2,308,553	2,494,775

THE CERTIFIED ACCOUNTANT

THE BOARD OF DIRECTORS

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2017

1. ENTITY IDENTIFICATION

Fundação Millennium bcp (hereinafter referred to as Foundation), with head office at Rua Augusta, nº 62-64 in Lisbon, is a private non-profit legal person, incorporated on 27 December 1991 exclusively for social purposes, in the areas of culture, science and charity. The Foundation aims to develop activities that contribute to enhance and spread the Portuguese language and culture, develop scientific research, promote charitable actions in Portuguese speaking countries and financially support entities that promote activities targeting cultural training, scientific research, health care, charitable activities in general or humanitarian purposes.

The Foundation was recognised by the Minister for Internal Administration as a legal person, as published in the Portuguese Official Gazette no. 195, 2nd Series, of 24 August 1994, and was recognised as an entity that serves the public interest (utilidade pública) by a declaration published in the Portuguese Official Gazette no. 15, 2nd Series, of 18 January 1995.

Under the terms of Article 62-B (1.c) of the Tax Benefits Statute "foundations and associations that carry out activities of cultural nature or of cultural interest, namely in the defence of the material and immaterial historical and cultural heritage are classified as entities beneficiary of cultural sponsorship" and the activity pursued by the Foundation falls into that classification.

2. ACCOUNTING REFERENCES FOR THE PREPARATION OF THE FINANCIAL STATEMENTS

2.1 THE FINANCIAL STATEMENTS OF THE FOUNDATION WERE DRAWN UP IN ACCORDANCE WITH THE ACCOUNTING STANDARDIZATION SYSTEM (SNC) AS DEFINED IN DECREE LAW 158/2009, OF 13 JULY, REPUBLISHED BY DECREE-LAW NR. 98/2015 OF 2 JUNE AND PARTICULARLY WITH THE PROVISOS OF NOTICE 8259/2015 OF 29 JULY, WHICH APPROVES THE ACCOUNTING STANDARD AND THE FINANCIAL REPORTING FOR NON-PROFIT ENTITIES (ESNL). THE ACCOUNTING STANDARDISATION SYSTEM FOR NON-PROFIT ENTITIES (SNC-ESNL) IS COMPOSED OF THE BASIS FOR THE PRESENTATION OF FINANCIAL STATEMENTS (BADF), FINANCIAL STATEMENTS MODELS (MDF), ACCOUNTS CODE (CC), AND FINANCIAL REPORTING AND ACCOUNTING STANDARD FOR NON-PROFIT ENTITIES (NCRF-ESNL).

The financial statements, which include the balance sheet, the income statement by nature, the statement on changes to own funds, the cash flow statement and the annex, were approved by the Executive Committee of the Foundation, on 28 March 2018, were made in Euros and were based on the premises of continuity and of an accrual basis whereby items are recognised as assets, liabilities, equity, income and expenditure when they meet the definitions and criteria for recognising those elements in the conceptual structure, in accordance with the qualitative features of being understandable, relevant, material, reliable, true, substance over form, neutral, prudent, complete and comparable.

The accounting policies, presented in note 3, were used in the financial statements for the financial year ended on 31 December 2017 and in the comparative financial information presented in these statements for the financial year ended on 31 December 2016.

2.2. NO DEROGATIONS WERE MADE TO THE PROVISIONS OF THE NCRF-ESNL.**2.3. THERE ARE NO ACCOUNTS IN THE BALANCE SHEET OR INCOME STATEMENTS WHOSE CONTENTS ARE NOT COMPARABLE WITH THOSE OF THE PREVIOUS FINANCIAL YEAR.****3. MAIN ACCOUNTING POLICIES**

The main accounting policies used to draw up the financial statements are the following:

3.1. MEASUREMENT BASIS USED TO PREPARE THE FINANCIAL STATEMENTS

The financial statements were prepared in accordance with the assumption of the continuance of operations from the Foundation's accounting records.

The preparation of the financial statements in compliance with NCRF-ESNL requires the Executive Committee to make judgments, estimates and assumptions that affect the application of the accounting policies and valuations of assets, liabilities, income and expenditure. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which are the basis for making the judgments about carrying values of assets and liabilities that are not readily apparent through other sources. Actual results may differ from these estimates. The issues involving a higher degree of judgement or complexity, or where assumptions and estimates are considered to be significant are presented in note 3.3 – Accounting estimates and judgements when applying accounting policies.

3.2. OTHER RELEVANT ACCOUNTING POLICIES**a) Financial investments**

Financial investments are measured initially in the balance sheet at fair value and all subsequent changes to the fair values are recognised directly in the income statements, in item “Fair value increases/reductions”.

b) Recognition of income and expenditure

Income and expenditure items are recorded in the period to which they pertain, regardless of being payable or receivable, according an accrual basis. The differences between the amounts received and paid and the corresponding income and expenditure are recorded under “Other accounts receivable or payable”, depending on such amounts being receivable or payable and deferments.

c) Cash and cash equivalents

Cash and equivalents include money in cash and in bank current deposits and short term financial investments, with high liquidity that are readily convertible into known amounts in cash and that have an insignificant price volatility risk.

The cash flow statements are prepared using the direct approach, through which are disclosed the gross cash receivables and payables for operating, investment and funding activities.

The Foundation classifies interests and dividends received as investment activities.

d) Income tax in the financial year

By a joint decision of the Ministers for Finance and Culture dated of 30 December 1997, published in the II Series of the Portuguese Official Gazette of 27 January 1998, the Foundation was exempted of Corporate Income Tax (IRC) under the terms of article 10 of the Portuguese IRC Code.

e) Fixed tangible assets

Fixed Tangible Assets are recorded at the acquisition or production price, after deducting the depreciations and impairment losses accrued. The acquisition or production cost initially recorded includes the purchase cost, any costs directly attributable to the activities required to place the items

on the location and condition required to operate as desired and, if applicable, the initial estimate of the costs involved in dismantling and removing the assets and in restoring the respective installation or operation locations that the Entity foresees.

The subsequent expenses that the Entity has with maintenance and repair of the assets are recorded as expenditure for the period in which there are made, as long as they are not susceptible of allowing current and future additional activities.

The depreciations are computed as soon as the assets can be used, using the method of the straight line in accordance with the service life estimated for each group of assets.

The depreciation rate used for administrative equipment takes into account an estimated service life of eight years.

The Entity reviews the service life of each asset every year, as well as its residual value, if any.

The losses or gains from the sale of fixed tangible assets are determined by the difference between the fully paid up value and the amount inserted in the deed on the sale date, and are recorded in the Income Statement under item "Other expenditure and services".

f) Donations received

Donations received are recorded in the period of time in which they were granted and are measured at their fair value. When the inflow of cash or cash equivalent is deferred, the fair value may be less than the nominal amount. This difference is recognised as interest income.

g) Donations granted

Donations granted are recorded in the period in the period of time in which they were granted, regardless of their payment, according to the financial year specialization principle and on an accrual basis. The amounts attributed and not yet paid, are recorded under "Other accounts payable".

h) Events after the balance sheet date

The events that took place after the balance sheet date and provide additional information on conditions that existed on the balance sheet date are considered in the financial statements. The events that took place after the balance sheet that provide information on conditions occurring after the balance sheet date are considered in the financial statements if deemed material.

3.3. ACCOUNTING ESTIMATES AND JUDGEMENTS WHEN APPLYING ACCOUNTING POLICIES

The NCRF-ESNL require that estimates and judgements be made within the scope of the decision-making regarding some accounting actions with impacts on the amounts recorded as total assets, liabilities, equity, expenditure and income. The real effects may differ from the estimates and judgements made, namely in what concerns the effect of real expenditure and income.

The main accounting policies used by the Foundation are presented in detail in note 3.2.

3.4. CONTINUITY

No situations were identified by the Executive Committee that could jeopardise the continuity of the Foundation.

4. FIXED TANGIBLE ASSETS

	(Euros)	
	2017	2016
Office Furniture	17,910	17,910
Depreciation in the current financial year	(2,245)	(2,245)
Depreciation in previous financial years	(10,703)	(8,458)
	4,962	7,207

5. FINANCIAL INVESTMENTS

	(Euros)	
	2017	2016
Other financial assets	750	750
Securities: Cost	910,000	910,000
Fair value variation	98,700	102,900
	1,009,450	1,013,650

The item Other financial assets recorded Euros 750 (2016: Euros 750) representing 0.2% of the share capital of Millennium bcp – Prestação de Serviços, A.C.E.. (note 16)

As at 31 December 2017 and 2016, the securities portfolio of the foundation consisted of 350,000 shares of EDP-Energias de Portugal, S.A., which were measured according to fair value on 31 December of each year, computed using the market value on the last trading day. During the financial year ended at 31 December 2017 these securities depreciated 4,200 Euros (2016: depreciated 149,450 Euros), which was recognised according to the policy mentioned in note 3.2 a).

In the financial year ended at 31 December 2017 this investment paid dividends amounting to Euros 66,500 (Euros 64,750 in 2016 (Note 15)).

6. STATE AND OTHER PUBLIC ENTITIES

This item breaks down as follows:

	(Euros)	
	2017	2016
Withholding at source and VAT	3,628	1,786

7. OTHER RECEIVABLES AND PAYABLES

This item breaks down as follows:

		(Euros)
	2017	2016
ADDITIONAL INCOME		
Interests on term deposits (note 16)	2,050	2,344
ADDITIONAL COSTS		
Estimate of invoices payable	888,069	874,173
Other	2,460	1,267
	890,529	875,440

The item "Estimate of invoices payable" regards costs with activities already undertaken for which the Foundation has not yet received the invoices.

8. CASH AND DEPOSITS

This item in the amount of Euros 2,308,553 (31 December 2016: EUR 2,494,775 corresponds to the balances of current and term deposits with Banco Comercial Português S.A. (BCP) (note 16).

Term deposits on 31 December 2017 and 2016 were composed as follows:

					(Euros)
2017					
Deposit	Start	Maturity	Annual gross rate	Amount	
2956515090	28-03-2017	28-03-2018	0.200%	1,000,000	
2978357744	03-10-2017	05-10-2018	0.200%	1,000,000	
				2,000,000	

					(Euros)
2016					
Deposit	Start	Maturity	Annual gross rate	Amount	
2904876946	01-02-2016	31-01-2017	0.550%	360,000	
2939118334	11-10-2016	11-10-2017	0.200%	1,100,000	
				1,460,000	

As to liquidity, early withdrawals, full or partial, are allowed at any time during the contracted term, with penalty of the interest for the amount withdrawn in the period under way.

Considering the liquidity and term of these deposits, the same were considered as cash equivalent for the purposes of the cash flow statement, in accordance with the policy defined in note 3.2 c).

9. FUNDS

This item records the Social Fund of the Foundation, and corresponds to the initial amount allocated by BCP to incorporate the Foundation, worth Euros 1,496,394.

10. SUPPLIERS

On 31 December 2017, this item corresponds to unpaid invoices of which EUR 28,176 (2016: Euros 22,430) from entities of the BCP Group (note 16).

11. SUPPLIES AND OUTSOURCING

This item breaks down as follows:

	(Euros)	
	2017	2016
Specialized work	580,697	744,010
Other supplies and services	40,491	49,863
	621,188	793,873

The item "Specialized work" recorded Euros 235,681 (2016: Euros 234,944) regarding assignment of staff by BCP and services provided by Millennium bcp – Prestação de Serviços, A.C.E., amounting to Euros 36,701 (2016: Euros 34,545) (note 16).

12. STAFF RELATED COSTS

This item in the amount of Euros 12,000 (2016: Euros 14,500) corresponds to other remunerations of the corporate bodies and costs with social security.

13. SUBSIDIES, DONATIONS AND LEGACIES TO OPERATION

In the financial year ended on 31 December 2017, this item includes the donation granted by BCP, amounting to Euros 2,000,000 (2016: 2,100,000 Euros (note 16)

14. OTHER EXPENDITURE AND SERVICES

This item breaks down as follows:

	(Euros)	
	2017	2016
Donations made	1,678,183	1,597,172
Membership fees	-	2,000
Sundry	2,390	2,219
	1,680,573	1,601,391

15. INTERESTS AND SIMILAR INCOME

This item breaks down as follows:

	(Euros)	
	2017	2016
Interests	4,668	8,808
Dividends (Note 5)	66,500	64,750
	71,168	73,558

Interests were paid by financial investments with BCP (Notes 8 and 16).

16. RELATED PARTIES

Are considered related parties the subsidiary companies and associated companies of Group Banco Comercial Português, as well as the Pension Fund, the members of the Board of Directors and the key management individuals. Apart from the members of the Board of Directors and the key management individuals were equally considered as related parties the persons closely related to them (family members), the entities controlled by them or in whose management they exercise a significant influence.

On 31 December 2017 and 2016, the Foundation recorded the following assets and liabilities with related parties:

	(Euros)			
	2017			
Related party	Other receivables and payables (note 7)	Cash and deposits (note 8)	Suppliers (note 10)	Financial investments (note 10)
Banco Comercial Português, S.A.	2,050	2,308,553	17,198	-
Millennium bcp – Prestação de Serviços, ACE	-	-	10,978	750
	2,050	2,308,553	28,176	750

	(Euros)			
	2016			
Related party	Other receivables and payables (note 7)	Cash and deposits (note 8)	Suppliers (note 10)	Financial investments (note 10)
Banco Comercial Português, S.A.	2,344	2,494,775	16,369	-
Millennium bcp – Prestação de Serviços, ACE	-	-	6,061	750
	2,344	2,494,775	22,430	750

During the financial years ended on 31 December 2017 and 2016, the Foundation carried out the following transactions with related parties:

(Euros)

2017			
Related party	Supplies and outsourcing (note 11)	Interests and similar income (note 15)	Subsidies, donations and legacies to operation (note 13)
Banco Comercial Português, S.A.	235,681	4,668	2,000,000
Millennium bcp – Prestação de Serviços, ACE	36,701	-	-
	272,382	4,668	2,000,000

(Euros)

2016			
Related party	Supplies and outsourcing (note 11)	Interests and similar income (note 15)	Subsidies, donations and legacies to operation (note 13)
Banco Comercial Português, S.A.	234,944	8,808	2,100,000
Millennium bcp – Prestação de Serviços, ACE	34,545	-	-
	269,489	8,808	2,100,000

17. CONTINGENT LIABILITIES AND OTHER COMMITMENTS

Apart from the commitments mentioned in note 14, there are no contingent liabilities.

Within the scope of the activity pursued by the Foundation for its various cultural, educational and social initiatives, the Foundation made, on 31 December 2017, future commitments for donations amounting to Euros 455,143 (2016: Euros 361,000), regarding protocols signed and other firm commitments.

18. RELEVANT FACTS IN 2017

In 2017, no relevant facts were recorded.

19. EVENTS AFTER THE BALANCE SHEET DATE

After the balance sheet date and before the financial statements' disclosure was authorised, there were no relevant transactions and/or events that merited disclosure.

REPORT AND OPINION FROM THE BOARD OF AUDITORS

To the attention of the Board of Directors of Fundação Millennium bcp

In compliance with the provisos of the articles of association of Fundação Millennium bcp (Foundation), we hereby submit to your appraisal our Report and Opinion on the activity developed by us and the documents pertaining to the financial statements of the Foundation, in respect of the financial year ended on 31 December 2017, which are of the responsibility of the Board of Directors of the Foundation.

We followed-up, with the periodicity and scope we deemed adequate, the evolution shown by the Foundation activity, the accuracy of its accounting records and the compliance with the legal and statutory requirements in effect and received from the Board of Directors and from the several services of the Foundation the information and clarifications requested.

Within the scope of our functions we analysed the balance sheet as of 31 December 2017, the income statements by nature, the statement on changes to own funds, the cash flow statement for the financial year ended on that date and the correspondent annex prepared in accordance with the Financial Reporting and Accounting Standard for Non-Profit Entities (NCFR - ESNL) adopted in Portugal in through the Accounting Standardization System.

As a result of the work carried out, our opinion is that the financial statements mentioned above presented by the Board of Directors, which observe the applicable legal and statutory requirements, may be approved.

We also wish to convey to the Board of Directors and to the services of the Foundation our appreciation for the assistance provided.

Lisbon, 28 March 2018

Carlos Alberto Correia Diogo
Chairperson

José Ricardo Gonçalves Monteiro
Member

Deloitte & Associados, SROC S.A.
Represented by Paulo Alexandre de Sá Fernandes, ROC



<http://ind.millenniumbcp.pt/pt/Institucional/fundacao/Pages/fundacao.aspx>

Fundação Millennium bcp

Head Office:

Rua Augusta, 62/96
1100-053 Lisbon

Legal Person governed by Private Law, operating on a non-profit making basis, set up on 27 December 1991, recognized on 1 August 1994 by Order nr. 115/94, published in the Diário da República, Series II, on 24 August 1994, with a public charity statute granted by order of the prime minister on 29 December 1994, published in the Diário da República, Series II, on 18 January 1995.

Economic Activity Code (NACE): 91333

Tax Identification Number: 502689943

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