



António Monteiro
Chairman of the Board
of Directors



Nuno Amado
Chief Executive Officer
Vice-Chairman of the Board
of Directors

Joint Message of the Chairman of the Board of Directors and of the CEO

The year 2017 was marked by the recovery of the autonomy of action and management of Millennium bcp, as a result of the prepayment of all public aid.

And it was also a year marked by our capacity to take appropriate advantage of the generally positive environment, with economic recovery in Portugal, and favourable developments in Poland, Angola, and Mozambique. Against this backdrop we achieved net profits of 186 million Euros, and added more than 300,000 new customers, while guaranteeing improvement of our main financial indicators, in particular an expressive reduction of non-performing exposures (NPEs) and increased operational efficiency.

Because we are, today and always, a bank with a strong commitment to Sustainability and Ethical and Responsible Business practices, 2017 was also a year in which Millennium bcp stood alongside people, society and local communities in the continued creation of social value.

We have strengthened our support for culture, with events aimed at diverse audiences, promoting thematic exhibitions to share, in a personal and inclusive way, the bank's art collection, recognizing the creative merit and contributing to the restoration of historical heritage and museums.

Education, science and research are areas where Millennium is also present, through an active policy to support projects and multidisciplinary initiatives that are innovative, have a social impact and contribute value to society.

In all the markets where we are present, we reaffirmed our social support, our commitment to the most deprived, disadvantaged and vulnerable. In 2017, in Portugal, we maintained our partnership with the National Food Bank, participating in the regular food collection campaigns with the contribution of many Millennium volunteers, as well as in the initiatives for people hit by the tragic forest fires that affected the country in the summer months.

In Mozambique, under the "More Mozambique for Me" Social Responsibility program, we participated in the recovery of the Nursery of the Neonatal Service of Maputo Central Hospital and in the construction of libraries in primary schools in several Mozambican cities, among other projects. In Poland, the "Milantrop" corporate volunteering program supported 11 solidarity projects, involving around 300 volunteers from the bank, and, in Angola, the LOGOS project (Luanda, Organizing Games On Streets), providing programs of daily support with psychopedagogical content to about 2,000 children and young people from poor communities.

At the business level, the Bank has supported investors, businesses and families by granting sustainable credit solutions that are tailored to their financial needs and capabilities. In terms of accessibility, Millennium continues to provide integrated platforms and innovative electronic banking features for the digital marketing of our products and services, which are a major contribution to inclusive banking as well as a distinctive mark of Millennium in all our markets.

The banking sector continues to face a rapid transformation of relationships and the channels of contact, which means that improving the levels of financial literacy is a priority. Programmes such as the "Financial ABC" in Poland, designed for pre-schoolers and which has already involved more than 15,000 children, or the "Banking Olympiad" in Mozambique for youths and which is in its 8th edition. These are just a few examples of initiatives the bank has developed over the years to increase financial knowledge, in particular among youths, always bearing in mind the importance of the widespread adoption of banking behaviour and informed, stable and informed decision-making.

Microcredit, with which Millennium continues to support entrepreneurship and employment, merits the significant promotion to the entities closest to socially excluded populations. Microcredit is an instrument for combating unemployment and poverty, and enabled the creation of 492 jobs last year. Since 2005, the jobs resulting from projects funded by Millennium bcp's Microcredit unit total more than are already 6,300.

Another highlights is the bank's continued investment in the training and professional development of our employees. In 2017, more than 5,800 training activities were recorded.

Regarding the environment, the bank continued to focus on a sustainability policy that incorporates and promotes a culture of responsible consumption and investment, and aims to maintain a consistent reduction of our ecological footprint as a way of protecting the environment, preserving natural resources and adapting to climate change. As a result of this commitment, in 2017, we substantially reduced the consumption of electricity, lowered waste production and cut greenhouse gas emissions.

Finally, Millennium undertakes to comply with the 10 principles of the Global Compact of the United Nations, which it joined in 2005, and has been encouraging and investing in measures related to human rights, labour practices, environmental protection and the fight against corruption.

Millennium occupies, through its responsible business practices, a relevant and distinctive role in all the geographies where it is present, contributing to the well-being of people, to economic development and improvement of the conditions of society and the protection of the environment. We are also committed to gender equality, highlighting initiatives to support birth and parenting and reconciling work/family that have been implemented.

In 2018 we will maintain our commitment to the future, positioning ourselves as a bank that's agile, modern, personal, simple and sustainable. A leading bank, serving the economy, families and society in Portugal and all the geographies where we are present.



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