

THE FOUNDATION

RESEARCH

BOOKSTORE

PORDATA

ATUAL_MENTES

FFMS PLAY

AGENDA



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FUNDAÇÃO
FRANCISCO MANUEL DOS SANTOS



A N N U A L R E P O R T



THE FOUNDATION	RESEARCH	BOOKSTORE	PORDATA	ATUAL_MENTES	FFMS PLAY	AGENDA
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The Foundation in numbers



Research Studies



8

STUDIES
PUBLISHED



30

APPLICATIONS
CONSIDERED

Publications



20

BOOKS
PUBLISHED



+5%

IN SALES
(vs. 2021)

Pordata



2.5M

WEBSITE VISITS



1.6M

USERS



10

PRESS RELEASES

2,701

NEWS PIECES PUBLISHED
IN THE MEDIA (+17% vs. 2021)

Events & Communication



55.7M

TOTAL AUDIENCE ATTENDING
THE FOUNDATION'S ACTIVITIES
(+90% vs. 2021)



4,813

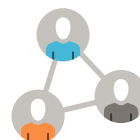
NEWS PUBLISHED IN THE MEDIA
(+10% vs. 2021)

Digital



108 m

MONTHLY AVERAGE
OF WEBSITE USERS
(+297% vs. 2021)



375 m

FOLLOWERS
ON SOCIAL MEDIA
(+15% vs. 2021)



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Activity report



Twenty twenty-two was a year of transition for the Foundation, during which the continuity of programs and the impact of all activities were ensured.



Introduction

THROUGHOUT THE YEAR, eight studies were presented about the property market, the impact and lessons of the pandemic, funding entrepreneurship, the territories of well-being, the funding of Portuguese SMEs, interest groups in the Portuguese political system, the regulatory State, and ethics and integrity in politics. The latter introduced a new presentation format, with a private session held for decision-makers, ensuring that they become familiar and debate the conclusions of the study.

The department of publications also maintained a steady stream of Essays and Portraits being launched, and was present in the book fair, achieving an extraordinary level of sales this year. It is worth mentioning that the Foundation's publishing department won the Inspiring Portugal award in 2022.

Pordata maintained its activity with great impact in the press and the community, particularly with the publication of portraits like those on poverty or migrations, which warranted the attention of millions of Portuguese and set the political, media and social agenda in the country.

In terms of the Foundation's own programs, the following continued to be broadcast: the *[IN]Pertinente* podcast, with its duos of communicators and researchers; the *It's Not That Simple* videocast, bringing together major topics and major names; the third season of the *Praça da Fundação*

debates; and another edition of the round of conferences Science and Education Month, which this year was devoted to climate change. The partnerships established with the various media channels, which ensured the promotion of the Foundation's activities on TV, radio and newspapers, are also worthy of note.

In September, as usual, there was another edition of Summer School, which this year happened on-site. Seventy students from all over the country spent a week with the Foundation discussing climate change. The event was attended by the President of the Republic.

It is also worth mentioning the meeting “Outra vez, nunca mais” (“Never Again”), which took place in May, to coincide with the launch of the study on the impact of the pandemic, which included several Portuguese and international experts discussing the outcomes of the pandemic and preparing the future for potential new pandemics.

The Foundation continued its mission to provide the Portuguese with more accurate knowledge about their reality, and to promote the debate about their living conditions

The year of 2022 was defined by growth across the Foundation's various areas of intervention, with an audience of 55 million, representing a 90% growth compared to 2021. This growth was only possible due to the fact that most studies, such as “Ethics and Integrity in Politics”, “Regulatory State in Portugal” and “A New Normal? Impact and Lessons from Two Years of Pandemic in Portugal”, as well as the book titles *Mandem Saudades* (*Send them my love*), *Populismo* (*Populism*), *a Religião dos Livros* (*The Religion of Books*), were broadcast on TV. But this success was also due to the Pordata press releases, partnerships with the media, such as Rádio Renascença, the TV program *Falar Global* (on CMTV), SIC (using Pordata data) and SIC Notícias (aimed at furthering the promotion of the study “A New Paradigm for the Portuguese Economy”, published in 2021). The Foundation's activities were the subject of 4,813 news pieces, 10% more than in 2021, generating an AAV (*Automatic Advertising Value*) of 157 million euros, 80% more than in the previous year. As well as this growth, the Foundation ranked third in



Foundation notoriety, overtaking the Mário Soares Foundation, which previously occupied that place.

It is also worth mentioning the launch of the Foundation's new website and the advertising campaign related to it, which greatly contributed to getting the Foundation's activities to reach an ever wider and more diverse audience.

Throughout the year, the Foundation continued its mission to provide the Portuguese with more accurate knowledge about their reality, and to promote the debate about their living conditions. With that goal in mind, the Foundation remains committed to producing accurate and valuable content, while ensuring that that content reaches the Portuguese, including those in a position to make decisions, as well as safeguarding changes to promote better living conditions, economic development and a better quality of democracy, thus striving for a more prosperous country for all.

Governing Bodies

In 2022, there was an important change to the Foundation's governing bodies. On September 1, the chairman of the Board of Directors and the Executive Committee, Jaime Gama, stepped down, and joined the Board of Trustees. The board member Gonalo Saraiva Matias was appointed chairman of the Board of Directors and the Executive Committee. At the end of 2022, the Foundation's governing bodies were made up of the following members:

Board of Trustees

José Soares dos Santos (chairman), Alda Carvalho, Ant3nio Lobo Xavier, Eduardo Maral Grilo, Jaime Gama, Luís Amado, D. Manuel Clemente, Nuno Garoupa.

Board of Directors

Gonalo Saraiva Matias (chairman), Ant3nio Ara3jo, F3tima Barros, Inês Soares dos Santos Canas, Helena Bento, Maria Manuel Mota, Luísa Loura, Nuno Crato.

Audit Committee

Henrique Soares dos Santos (chairman), Paula Prado, EY.

Executive Committee

The Executive Committee, made up of members from the Board of Directors, and presided by the chairman of the Board of Directors, Gonçalo Saraiva Matias, is responsible for the Foundation's day-to-day management. It also includes board members Helena Bento (director-general), António Araújo (director of Publications), and Luísa Loura (director of Pordata).

The Executive Committee had 44 meetings throughout the year, and continued to regularly inform the governing bodies about the Foundation's activities.

In order to improve the sharing of activity-related information internally, the Foundation's newsletter continued to be published monthly and sent to all members who make up the Foundation's universe in a relevant way.

It is worth mentioning the Executive Committee's collaboration both with the Audit Committee and the external auditor, which greatly contributes to a thorough scrutiny of the Foundation's activity in terms of financial and accounting transparency.

Similarly, the Foundation maintains a permanent dialogue with the Presidency of the Council of Ministers, which legally performs the duties of supervisory body of the Portuguese foundation sector, thus thoroughly observing the legal norms and requirements that have been approved for that purpose.



Participation in the Portuguese Foundations Center

In 2022, the Francisco Manuel dos Santos Foundation maintained an active participation in the Portuguese Foundations Center (CPF), represented by executive board member António Araújo. In this capacity, several initiatives were carried out to protect and promote the Portuguese foundational sector, both at home and abroad.

To that effect, the Foundation closely followed the implementation process of the Foundations Framework Law and the Public Utility Status Framework Law, as well as other actions related to the Portuguese foundational sector, such as the statutory review of the CPF, promoting studies about philanthropy and the organization of the Civil Society Ibero-American Meeting, which convened in Lisbon representatives from the major Portuguese, Spanish, Central and Latin American foundations.

Operational Management

In 2022, the Foundation's operational team continued to be managed by executive director and director-general, Helena Bento, who is continuing the current strategy delineated by the Executive Committee, while taking into account the role played by the other board members while coordinating the specific departments of Research Studies, Publications and Pordata.

The Foundation's operational team was organized as follows:

Research Studies

João Tiago Gaspar (Head of Research and Science Communication), Rita Rosado, Clara Bento and Inês Renda;

Publications

Susana Norton (Team Leader) and Duarte Vaz-Pinto (external consultant);

Digital content and social media management

Joana Ferreira da Costa (Team Leader), Filipa Basílio and Joana Batista;

Press consultancy and partnership management

Mariana Vaz da Silva;

Marketing and Innovation

Teresa Pina (Team Leader), Filipa Coelho and Richard Freuis;

Pordata

Ana Luísa Barbosa (Team Leader), Mónica Santos, Joana Zózimo, Sofia Barão, Inês Falcão and Marta Miranda (until October);

Finance

José Quinta;

IT and Systems

Rui Pimentel (until November) and Géssio Moreira (from November onwards).

The Executive Committee is assisted by Maria Boavida, in the role of adviser to the chairman of the Board of Directors, and by Isabel Bernardes, as executive assistant to the Board.

Twenty twenty-two was a year of major growth in terms of the impact that the Foundation's activities had on society, enabling it to reach third place in the Portuguese Foundations' notoriety ranking. This was also the year in which the Foundation's digital transformation produced the visible result of relaunching the ffms.pt portal, based on user experience and in line with best practice: *mobile first*, search by topic, a *Play* area in which all audio-visual programming is organized according to a streaming channel logic, and an entirely renovated bookshop.



In terms of results, in 2022, the Foundation:

- Reached over 55 million people with its programming, representing a 90% growth compared to the previous year;
- Triggered a level of media coverage which, had it been paid, would have been the equivalent of 157 million euros(+80% vs. 2021);
- Secured gains in efficiency, which made it possible to widen its reach, with a similar level of funding as previous years, but with a 41% cost reduction per contact;
- Increased the public perception of the importance of the work carried out by the Foundation, since 89% of the people who are familiar with the Foundation consider that the impact it has on society is highly relevant (vs. 86% in 2021);
- Broadened its communities on social media, which now add up to nearly 400 thousand followers, more than doubling its reach and level of engagement.

These results are based on the following pillars:

- A programming strategy based on a combination of the Foundation's own programming and media partnerships. Partnerships allow the Foundation to maximize its reach, while its own programming secures an independent and more in-depth approach;
- A specific content and investment strategy for each social network, with permanent monitoring of results achieved and implementation of improvements;
- Training provided to the team, namely within the areas of: time management, productivity, accountability and continuous improvement, following the training provided to Team Leaders in 2021. Ways of working and result assessment criteria were created, making it a lot easier for the entire team to become aligned with the outlined path;
- Reformulation of the press releases issued periodically by Pordata: highlighting key messages, simplifying information and selecting specific angles, which contributed in a relevant way to the AAV growth of 314% that they generated this year;
- Increased effectiveness of the established media partnerships, improving the ways in which content is edited and tailoring tone and format to the target audiences. It is worth highlighting the partnership with the TV

program *Falar Global*, on CMTV, which achieved 6.4 million viewers in 2022 (+130% vs. 2021) with segments about the country's economic challenges and about statistic literacy, as well as the partnership with *Impresa* (SIC Notícias and *Expresso*) with the title "O que Portugal precisa para crescer" ("What Portugal Needs to Grow"), within which six debates were broadcast on prime time, and 12 articles were published in newspaper *Expresso*, reaching an audience of 400 thousand people at a cost per contact of 0,39 €.

Overall, 2022 was a successful year, during which the Foundation reached third place in the Portuguese Foundations' notoriety ranking, achieved by the implementation of more efficient methods of working, a greater understanding of its public, and an emphasis on resource efficiency by the entire Foundation team. In 2022, the Foundation's programming secured a broader reach and greater impact, by continuing to promote facts with complete rigor, to promote an informed debate, and to increasingly contribute to achieve the change that Portugal needs.

Research Studies

The Foundation's Research Coordination underwent some changes in 2022. In September, Gonçalo Saraiva Matias, who had been director of Research Studies and a member of the Board of Directors since May 2018, was appointed President of the Foundation's Board of Directors and Executive Committee. Following this change, João Tiago Gaspar became Head of Research and Science Communication. The team also includes Rita Rosado and, in 2022, was joined by Clara Bento (replacing Mónica Barreiros) and Inês Renda. This team was supported by three research consultants: Carlos Jalali, leading the Institutions department; Fernando Alexandre, leading the Economics department; and Luísa Lima, leading the Society department.

This was the second year in the Foundation's current Research Studies Program (2021–2023), which was publicly presented to the Portuguese academic community on 8 April 2021. Since then, the Foundation's research

**FINANCIAMENTO A PEQUENAS
E MÉDIAS EMPRESAS PORTUGUESAS
EM TEMPOS DE CRISE E
RECUPERAÇÃO**

VEJA O DEBATE



**Só conseguiremos gerar
confiança no Estado,
se tivermos uma
administração pública
com maior autonomia e
independência.**

MIGUEL POMARES MADURO 99



**A separação
de poderes tem
sido beliscada
nos últimos meses
sem consequências.**

ANTÓNIO JOSÉ SEGURO 99

sabia que...

**AS PEQUENAS E MÉDIAS EMPRESAS
EM PORTUGAL REDUZIRAM
A DEPENDÊNCIA DA BANCA
NA ÚLTIMA DÉCADA?**



**COMO SE COMPARAM OS PREÇOS
DA HABITAÇÃO EM PORTUGAL
COM A DE OUTROS PAÍSES DA EUROPA?**



sabia que...

**Metade das pessoas
nomeadas para a
administração da ERSE
já tinham experiência
política, sobretudo
em cargos governativos.**



sabia que...

**AS ORGANIZAÇÕES
RELIGIOSAS E OS
SINDICATOS SÃO AS
ASSOCIAÇÕES EM QUE OS
PORTUGUESES MENOS
CONFIAM?**



**A MAIORIA DOS
PORTUGUESES PREFERE
COMPRAR CASA OU
ARRENDAR?**



sabia que...
**HÁ MAIS IDOSOS
DO QUE CRIANÇAS
EM 96%
DOS MUNICÍPIOS
DE PORTUGAL
CONTINENTAL**



studies team received around 70 applications, a similar amount to the number received during the equivalent period of the previous research studies program (2018–2020). Nine of these proposals were selected for the second phase of the application process and are being assessed by external referees according to the double-blind methodology of review, in order to ensure the reviewers' impartiality.

In addition, throughout 2022, three research studies were commissioned, two in the Economics department and one in the Institutions department, namely: “Implementing the Sustainable Development Goals (SDG) in Portuguese Companies”, coordinated by Filipe Santos (Católica Lisbon School of Business), “The Role of Portuguese Manufacturers/Suppliers in Sustainability-Oriented Innovation and Competitiveness in The Clothing and Textile Industry”, coordinated by Céline Abecassis-Moedas (Católica Lisbon School of Business) and “Rulers: Ministerial Duties in Portugal, a Comparative Approach”, coordinated by António Costa Pinto and Marcelo Camerlo (ICS-ULisbon).

Twenty twenty-two was a consolidation year in the Foundation's department of research studies, with the presentation of eight research studies that produced great social and media impact. The strategy outlined for the Research Studies Program (2021–2023) was developed in strict compliance with the stipulations of the Foundation's governing bodies.

I. RESEARCH STUDIES PUBLISHED IN 2022

Throughout 2022, eight studies were published in total — three within the Economics department, three within the Institutions department and two within the Society department. Namely:

1. “The Property Market in Portugal”

Coordination: Paulo Rodrigues (Bank of Portugal and Nova SBE)

Public presentation: 4 April 2022

Synopsis: This study provides a detailed description of the various facets of the





Portuguese property market until early 2020. To that end, it explores angles such as how prices have evolved over the last few decades, access to housing and urban leasing. Regrettably, at the time of writing the study's chapters, there was not yet sufficient information about the impact of the COVID-19 pandemic on the property market. Nevertheless, the analyses developed in the various chapters will no doubt be useful for projecting potential trajectories in the future evolution of the property market in Portugal.

2. “A new normal? Impact and Lessons from Two Years of Pandemic in Portugal”

Coordination: Nuno Monteiro (Yale University) and Carlos Jalali (University of Aveiro)

Public presentation: 28 May 2022

Synopsis: A few months after the emergence of the Covid-19 pandemic, the Francisco Manuel dos Santos Foundation decided to launch a study to ascertain the major impacts of this pandemic on sectors that are separate from the health system, such as economy, society, democratic institutions and international politics. To that effect, a comprehensive and multidisciplinary project was developed. This project was initially coordinated by Nuno Monteiro, from Yale University, who has since passed away prematurely, and who was replaced by Carlos Jalali (University of Aveiro). Among other tools, the research team made use of the online and phone application to conduct surveys — in order to ensure the representation of the Portuguese population — which were divided into two stages. The results of the first round of surveys were published in July 2021 and the finished study was published in May 2022, about two years after the lockdown period that started in the spring of 2020.



3. “Funding Portuguese SMEs: Crisis and Recovery between 2008 and 2018”

Coordination: Clara Raposo
(ISEG — University of Lisbon)

Public presentation: 6 June 2022

Synopsis: The purpose of this study is to measure the impact of the program *PME Líder* in terms of performance, access to funding and investment of the companies that adhered to the aforementioned program. The goal was to quantify the effect that the program had on the companies that received its certification and, at the same time, on the companies that establish trade relations with those certified companies.

The program *PME Líder* was launched in 2008 by the Agency for Competitiveness and Innovation (IAPMEI) and Turismo de Portugal and was distinguished in 2016 with the *European Enterprise Promotion Award*, issued by the European Commission. The main goal of this program was to guarantee that well-performing SMEs had access to funding during the international financial crisis, something that was particularly relevant in Portugal due to the high proportion of SMEs in the economy.



4. “Interest Groups within the Portuguese Political System”

Coordination: Marco Lisi (Nova FCSH)

Public presentation: 20 June 2022

Synopsis: Even though interest groups (non-partisan organizations engaged in political activities) are an everyday presence in citizens' lives, very little is known about this reality in Portugal. This study aims to counteract this trend, both by collecting information about this type of entity, and by analyzing citizens' perception of it. With this project, authors will try to answer questions such as: Which groups have the most visibility and are the most active in the political sphere in Portugal? What tools and strategies do they use to defend their interests? Do citizens trust the different kinds of associations? And how do they rate their action and the contribution of interest groups to democracy?





5. “Funding Entrepreneurship in Portugal: Cash Flow Constraints”

Coordination: Miguel Ferreira (Nova SBE)

Public presentation: 27 June 2022

Synopsis: The main goal of this study is to assess the effect of financial restrictions on entrepreneurship. In order to measure this effect, the study looks at the government program “*Montante Único (One-off Sum)*”, which enabled anyone eligible for unemployment benefit to receive the total sum of their benefits in advance for the purpose of starting a business. The reason why this project was innovative is that it provided new empirical evidence about the causal effect between access to funding and the quantity and quality of the types of entrepreneurship developed in Portugal.



6. “Territories of Well-Being: Asymmetries within Portuguese Municipalities”

Coordination: Rosário Mauritti (ISCTE- IUL)

Public presentation: 25 July 2022

Synopsis: What are the contributing factors to the well-being of citizens? How does belonging to certain social categories or having access to resources (such as income or education) relate to conditions for well-being and the quality of life of individuals? How should we assess and measure societies’ progress? To answer these and other questions, the authors propose a set of indicators that make it possible to gauge the conditions for well-being, while comparing them across different territories in Portugal.



7. “Regulatory State in Portugal: evolution and performance”

Coordination: Ana Lourenço (Católica Porto Business School)

Public presentation: 15 November 2022

Synopsis: The main purpose of this study is to analyze the evolution and performance of the regulatory state in Portugal, in its double role to regulate via independent regulatory entities and to safeguard regulation via a specialized court: the Competition, Regulation and Supervision Court (TCRS). This analysis includes three case studies that illustrate the phenomenon of regulation in Portugal: The Energy Services Regulatory Authority (ERSE), the Competition Authority (AdC) and the National Communications Authority (ANACOM). Among other things, this study assesses the level of independence of regulatory entities on two levels: on the one hand, their formal/legal independence; on the other hand, their *de facto* independence from the political power.



8. “Ethics and Integrity in Politics: Perceptions, Control and Impact”

Coordination: Luís de Sousa and Susana Coroado (ICS-ULisbon)

Scheduled presentation date:
5 December 2022

Synopsis: Over the last few years, the level of trust deposited by citizens in parliaments and national governments has been decreasing consistently across several democracies. The authors of this study have developed surveys aimed at assessing divergences of opinion between citizens and public office holders when it comes to ethical considerations. In addition, they have also sought to assess whether the perceived decline of ethical standards among public office holders has an impact on the level of satisfaction of citizens towards the democratic regime.





II. RESEARCH STUDIES TO BE PUBLISHED IN 2023

1. “How We Eat What We Eat: Portrait of Food Consumption in Portugal”

Coordination: Ana Isabel Costa (Católica Lisbon School of Business)

Scheduled presentation date: May 2023

Synopsis: In Portugal, over half of adults and over a third of teenagers are overweight or obese. Empirical research reveals that consuming food prepared outside the home contributes to an unbalanced diet, but the truth is that very little is known about the eating habits of the Portuguese. The main purpose of this study is therefore to analyze the evolution of individual behaviors of planning, cooking and consuming meals in Portugal between 2000 and 2020.

2. “The Impact of Corporate Income Tax on the Portuguese Economy”

Coordination: Pedro Brinca (Nova SBE)

Scheduled presentation date: June 2023

Synopsis: The direct taxation on companies introduced in 1989, known as corporate income tax, has become an important form of competitiveness in a country's economy. This study aims to contribute to the analysis of the impact that the Portuguese fiscal system and its successive changes have had in the country's economic, social and legal reality, by mapping the reforms introduced throughout the years.

3. “The Property Market in Post-Pandemic Portugal”

Coordination: Paulo M. M. Rodrigues (Nova SBE and BdP)

Scheduled presentation date: September 2023

Synopsis: After the study entitled “The Property Market in Portugal”, presented in April 2022, and given the relevance of the topic of housing in large urban centers, this policy paper aims to analyze the situation of the property market in Lisbon and Porto during the post-pandemic period, and put forward concrete proposals for public policies. In order to achieve these two goals, the policy paper outlines the recent macroeconomic dynamic — looking at

factors such as how the housing prices evolved during the pandemic period, or the recent impact of the increase in inflation and interest rates —, it analyses young people's access to home buying, the existing constraints on the housing on offer and, lastly, the economic policies implemented so far.

4. “Technical Abstention in Portugal”

Coordination: João Cancela (Nova FCSH) and José Santana Pereira (ISCTE-IUL)

Scheduled presentation date: October 2023

Synopsis: This policy paper, which precedes the launching, in 2024, of the study “Mechanisms and Impact of Voting Abstention in Portugal”, will present more up-to-date data on the issue of over-registration of voters and its impact on abstention rates. What are the causes behind the disparity between the numbers on the electoral registers and the real number of voters? Where are these discrepancies more evident and why? Combining both quantitative and qualitative data, this policy paper will diagnose the problem and offer proposals to solve it. If we do not understand technical abstention, we will not be able to take informed action on the real abstention that is harming our democracy.

5. “Ageism and Equity in the Workplace”

Coordination: David Patient (Católica Lisbon School of Business)

Scheduled presentation date: November 2023

Synopsis: Discrimination based on age is a form of discrimination prevalent in organizations. Most of the existing research on the subject focuses on discrimination against older workers. This study suggests a bidirectional approach in order to bridge some of the gaps in terms of knowledge, especially those related to discrimination against younger workers. The goal is to identify prescriptive age stereotypes that both younger and older workers experience in the workplace in Portugal, and to try to understand their effect on workers' perception of business justice, as well as the impact of these stereotypes on companies' management decisions and human resource practices within a working environment.



6. “Implementing the Sustainable Development Goals (SDG) in Portuguese Companies”

Coordination: Filipe Santos (Católica Lisbon School of Business)

Scheduled presentation date: November 2023

Synopsis: The aim of this study, carried out by the Sustainable Development Goals (SDG) Observatory in Portuguese Companies, is to analyze the implementation of the UN 2030 Agenda in Portugal, by tracking a group of large, medium and small companies. By means of a survey and several interviews, this study aims to understand the ways in which Portuguese companies are integrating the SDGs into their activities, as well as identify potential obstacles to action and opportunities for improvement within the implementation of the 2030 Agenda.

III. ONGOING STUDIES

1. **“Liberal Democracy, the Law and the State: Portugal in Comparative Perspective (1970s-2020s)”**; coordinated by Tiago Fernandes (ISCTE-IUL). Presentation scheduled for 2024.
2. **“Voter Abstention in Portugal: Mechanisms and Impact”**; coordinated by José Santana Pereira (ISCTE-IUL) and João Cancela (FCSH-UNL). Presentation scheduled for 2024.
3. **“Recruiting Deputies for the Assembly of the Republic (1975–2019)”**; coordinated by Jorge Fernandes (ICS-ULisbon). Presentation scheduled for 2024.
4. **“Continuity and Change in Portuguese Policy-Making”**; coordinated by António Tavares and Pedro Camões (University of Minho) and by Patrícia Silva (University of Aveiro). Presentation scheduled for 2025.
5. **“The Role of Portuguese Manufacturers-Suppliers in Sustainability-Oriented Innovation and Competitiveness in The Clothing and Textile Industry”**; coordinated by Céline Abecassis-Moedas (Católica Lisbon School of Business). Presentation scheduled for 2025.
6. **“Rulers: Ministerial Duties in Portugal, a Comparative Approach”**, coordinated by António Costa Pinto and Marcelo Camerlo (ICS-ULisbon). Presentation scheduled for 2025.

Publications

Under the leadership of executive board member António Araújo, the Publications department continued to be coordinated by Susana Norton and by Duarte Vaz Pinto, who provided external support.

The year 2022 proved to be one of strong recovery after the pandemic period of 2020, a phenomenon that was particularly visible in the success obtained at the Lisbon Book Fair, which recorded, as well as a strong presence of young people, a growth in sales around 67%. That success was in large part due to the intense cultural program that the FFMS developed at the Book Fair throughout the three weeks, with 13 debates about the Foundation's publications, two live programs with Rádio Renascença, thanks to a long-standing partnership with that radio station, and the live recording of the podcast [IN]Pertinente, with the duo Hugo van der Ding and Joana Pais.

The Publications department continued to invest in the digital media, whether in promoting its content, launching new titles, or online sales, but also in the traditional channels, whose sales went up by 5% in terms of quantity compared to 2021.

In close collaboration with the Foundation's executive committee, it was decided that, given the extensive program of gratis copies distributed in





previous years (and which, in 2021, led FFMS to donate around 350 thousand copies of its publications to various entities), there was no need to continue the program in 2022. However, it might be resumed in subsequent years, whenever it is required to fulfil the Foundation's statutory mission.

Lastly, FFMS continued its regular publication of the titles scheduled for its series.

Some of FFMS's titles were particularly linked to the country's national and international framework

Within the Foundation's Essays series, the following titles were published: *Blue Economy*, by Duarte Bué Alves; *Portuguese Economy: The Last Decades* (2nd edition), by Luciano Amaral; *The Portuguese Government*, by Pedro Silveira; *Galícia, Portugal's Sister Land*, by Ramón Villares; *The Universe, from the Big Bang to Black Holes*, by Paulo Crawford; *Portuguese Ports*, by Feliciana Monteiro; *Social Protection in Democratic Portugal*, *Reform Trajectories*, by Rui Branco; *Ocean of Plastic*, by Paula Sobral; *Portugal-Brazil: Commonalities and Divergences*, by Leticia Pinheiro and Carmen Fonseca.





sabia que...

**PORTUGAL É O PAÍS
EUROPEU ONDE HÁ MAIS
MULHERES NO SECTOR
DA LIMPEZA?**



FUNDAÇÃO
ORIENTE PARA O SUCESSO DA LINGUA

sabia que...

**A LÍNGUA
PORTUGUESA
NASCEU NA GALIZA?**

RAMÓN VILLARES



sabia que...

**O UKELELE, DO HAVAI,
É O CAVAQUINHO
ALTERADO
POR EMIGRANTES
MADEIRENSES?**



FUNDAÇÃO
ORIENTE PARA O SUCESSO DA LINGUA

“

**O populismo move-se
em águas turvas,
muitas vezes
não se distinguindo
da política habitual.**

JOSÉ PEDRO ZÚQUETE

FUNDAÇÃO
ORIENTE PARA O SUCESSO DA LINGUA

**Havia um cliente
que tinha 40 mil
volumes num
apartamento e só
estava autorizado,
pela mulher, a
guardar 300 livros
em casa.**

CARLOS MARIA BOBONE ”

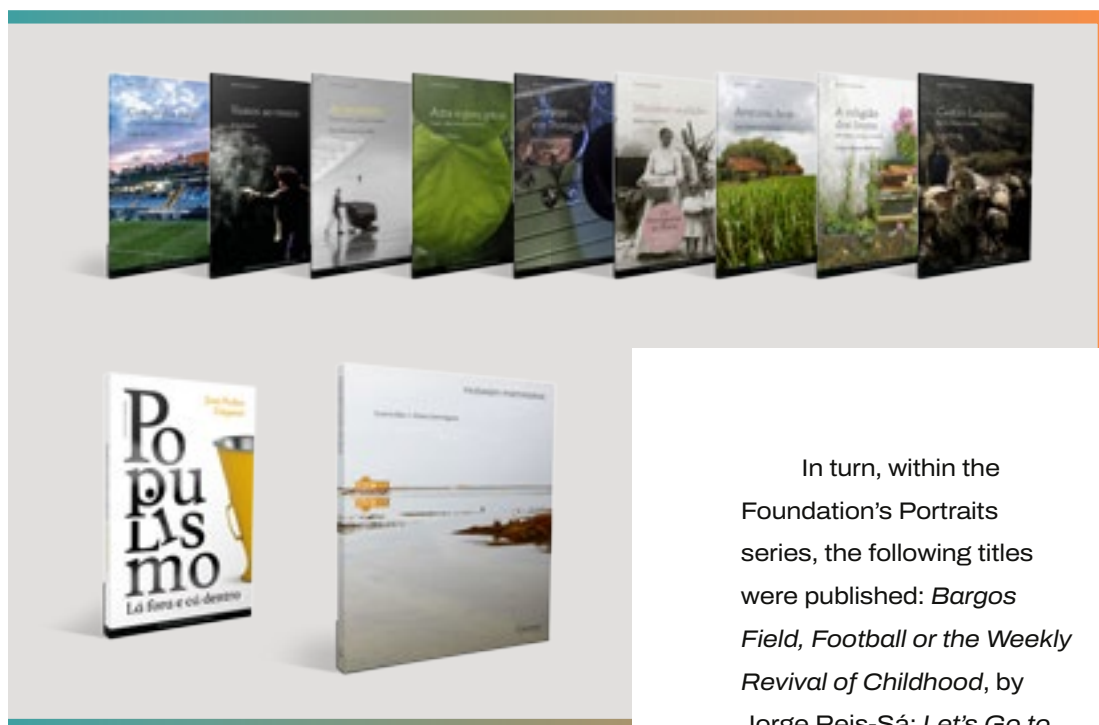
FUNDAÇÃO
ORIENTE PARA O SUCESSO DA LINGUA

**A entrada de Portugal e Espanha
na CEE ajudou a aproximar
o Brasil da União Europeia.**

” CARMEN FONSECA
& LETICIA PINHEIRO



FUNDAÇÃO
ORIENTE PARA O SUCESSO DA LINGUA



In turn, within the Foundation's Portraits series, the following titles were published: *Bargos Field, Football or the Weekly Revival of Childhood*, by Jorge Reis-Sá; *Let's Go to the Theater*, by Dina Soares; *Invisible Women, Stories*

about Cleaning Work, by Rita Pereira Carvalho; *Loving the Abyss*, Bussaco National Park, by Susana Neves; *Being an Actor in Portugal*, by Jacinto Lucas Pires; *Send Them My Love, a Distant Story of Emigration*, by Mário Augusto; *Avieiros, Today*, by João Francisco Gomes; *The Religion of Books*, by Carlos Bobone; *Castro Laboreiro, between brandas and inverneiras*, by Luísa Pinto.

In addition to these, the following books were published separately from the series: *Populism: Out There and In Here*, by José Pedro Zúquete, and *Portuguese Landscape*, a prestigious publication with photos by Duarte Belo and text by Álvaro Domingues which, due to its quality, has attracted exceptional media and commercial attention.

Lastly, it is worth noting that some of FFMS's titles were particularly linked to the country's national and international framework, as was the case with *Russia and Europe: A Part of the Whole*, by José Milhazes, *The Portuguese Government*, by Pedro Silveira, *Portuguese Economy: The Last Decades*, by Luciano Amaral, or *Populism: Out There and In Here*, by José Pedro Zúquete.

In 2022, the Foundation's publishing program received the Inspiring Portugal Award (in the Social Economy category), awarded by Santander Bank, *Jornal de Negócios*, *Correio da Manhã* and CMTV.

Pordata

In 2022, Pordata continued to be led by executive board member Luísa Loura, and Ana Luísa Barbosa was responsible for coordinating the team, made up of Joana Zózimo, Mónica Santos, Sofia Barão, Inês Falcão and Marta Miranda (until October).

The two pandemic years prior to 2022 led to a growing demand for information and a greater availability on the part of the population to keep abreast of numeric indicators, especially in the areas of health and the economy. With the gradual return to normality, Pordata chose to make its homepage more dynamic, following a strategy aimed at communicating statistical information to ordinary citizens, including images and a wide range of appealing infographics, always in line with current topics. Among these topics, the one that set the agenda the most was the war in Ukraine, its impact on energy prices and the increase in inflation, with growing demand regarding the respective indicators. In order to address this, Pordata published a wide range of infographic content and developed a simulator that calculates the effect of inflation on salaries, in terms of loss of purchasing power. Another current topic that was supported by numbers published in Pordata's website was the scarcity of new teachers. Twenty twenty-two was also marked by the publication of data from the overall Population and Housing Census (2021 Census). Pordata took this opportunity to enhance its databases with more than 100 new tables and to create an area centered on the data from the censuses and the historic evolution they have captured over the last six decades.

Transforming data into information that is useful to society is one of Pordata's main priorities

Once again, 2022 saw a growing use and interest from the media on Pordata data: 2,701 news pieces were published (+17% than in 2021), of which 44% were published in premium media (+84%). Of these, 16% were broadcast on TV channels, 4% on radio stations, and the remaining news pieces were published in newspapers and magazines. In terms of commercial value, the AAV associated with the Pordata area (including news and



HÁ MUNICÍPIOS
QUE JÁ TÊM MAIS
DE **700 IDOSOS**
POR CADA 100
JOVENS



OS **ÚNICOS 3**
CONCELHOS ONDE O N.º
DE IDOSOS AINDA NÃO
ULTRAPASSOU OS
JOVENS FICAM NOS NOS
 Açores e na Madeira



METADE DOS PATRÕES
EM PORTUGAL **NÃO**
TEM INSTRUÇÃO OU SÓ
TEM ATÉ O ENSINO
BÁSICO



QUASE 1 EM CADA 5
PESSOAS VIVE COM
MENOS DE 554€
POR MÊS



MAIS DE **1/3** DAS
PESSOAS QUE
EMIGRARAM
TINHAM CURSO
SUPERIOR



QUAL É O ÍNDICE
DE PERCEÇÃO DE
CORRUPÇÃO EM
PORTUGAL E
NOUTROS PAÍSES
DA UE?



PORTUGAL É O
7.º PAÍS DA UE
EM QUE
MAIOR % DOS
GASTOS DAS
FAMÍLIAS SÃO
EM ALIMENTAÇÃO



14% DOS BEBÊS
NASCIDOS EM
PORTUGAL TÊM
MÃE ESTRANGEIRA



**QUE REGIÃO DE PORTUGAL
PRODUZIU MAIS AZEITE,
EM 2021?**



**A AGRICULTURA
PERDEU QUASE
UM MILHÃO DE
TRABALHADORES
EM 30 ANOS?**



**PORTUGAL É O 2º
PAÍS DA UE COM O
ÍNDICE DE
ENVELHECIMENTO
DOS DOCENTES
DO ENSINO
BÁSICO E
SECUNDÁRIO
MAIS ELEVADO**

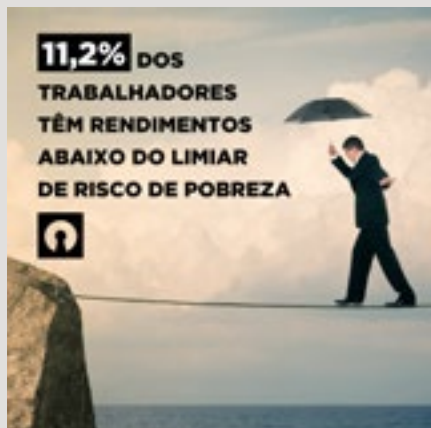


**DE ONDE VEM O GÁS
E O PETRÓLEO**

Principais importações, 2020*



**11,2% DOS
TRABALHADORES
TÊM RENDIMENTOS
ABAIXO DO LIMAR
DE RISCO DE POBREZA**



**A TAXA DE INFLAÇÃO DE
OUTUBRO ULTRAPASSOU OS
DOIS DÍGITOS E FOI O VALOR
MAIS ALTO DO ANO: 10,2%**

DESCUBRA O IMPACTO
NO SEU SALÁRIO
ATRÁVES DO SIMULADOR
DA PORDATA



**64,7 ANOS
FOI A IDADE MÉDIA
DE REFORMA
DOS NOVOS
PENSIONISTAS,
EM 2021**



MAIOR DÍVIDA PÚBLICA

1 GRÉCIA

2 ITÁLIA

3 PORTUGAL





projects in partnership with the media) amounted to 92.5M€ (+166% than in 2021), representing almost 60% of FFMS's total.

FROM DATA TO INFORMATION

Transforming data into information that is useful to society is one of Pordata's main priorities. On commemorative dates or on the occasion of current national and international events, the following broadly-themed summaries were sent to media outlets:

1. *General Elections*, on 30 January — evolving perspective since 1975 until 2019 in terms of voter participation and abstention rates, evolution of parties and coalitions of the number of elected deputies [25 news pieces];
2. *International Women's Day*, on 8 March — portrait of women in Portugal (demographics, job market, education, health, among others) [62 news pieces];
3. *National Production Day*, on 26 April — on a particularly challenging year, Pordata published indicators of the Portuguese agricultural sector, including topics like production, employment or the economic relevance of the sector [218 news pieces];
4. *Mother's Day and Workers' Day*, on 1 May — portrait of working women in Portugal, historical evolution and comparison between the employment situation of Portuguese women and mothers and that of women and mothers in the other EU countries [46 news pieces];
5. *Europe Day*, on 9 May — publication of indicators that characterize the energy sector in Portugal and in Europe, namely production and consumption, dependence on imports and associated costs, the energy efficiency in the economy and energy transition to renewable energy sources [85 news pieces];
6. *World Environment Day*, on 5 June — evolution and journey traveled in terms of environmental protection based on data about water consumption and quality, the occupancy rate of protected areas, the evolution of the number of forest fires, the level of greenhouse gas (GHG) emissions, energy sources used, among others [93 news pieces];
7. *UN Ocean Conference*, on 27 June — publication of a snapshot of the Portuguese sea that illustrates its key importance for Portuguese

society and economy, as well as for the country's environmental sustainability [6 news pieces];

8. *World Population Day*, on 11 July — analysis of the evolution, between 2019 and 2021, of several indicators in the areas of health, employment, tourism, culture and transportation, in order to illustrate the extent to which the lives of the Portuguese population were affected by the COVID-19 pandemic [47 news pieces];
9. *International Day for the Eradication of Poverty*, on 17 October — publication of a set of data revealing the various faces of poverty and its relationship with age, family, work and the daily lives of citizens [409 news pieces];
10. *International Migrants Day*, on 18 December — Who are the foreigners who live in Portugal and where do they come from? In what way do they contribute to birth-rates? And what is the profile of Portuguese people who decide to emigrate? What is the impact of Gold visas and asylum requests in our country? And how does the income of Portuguese people compare with that of foreigners residing in Portugal? [148 news pieces].

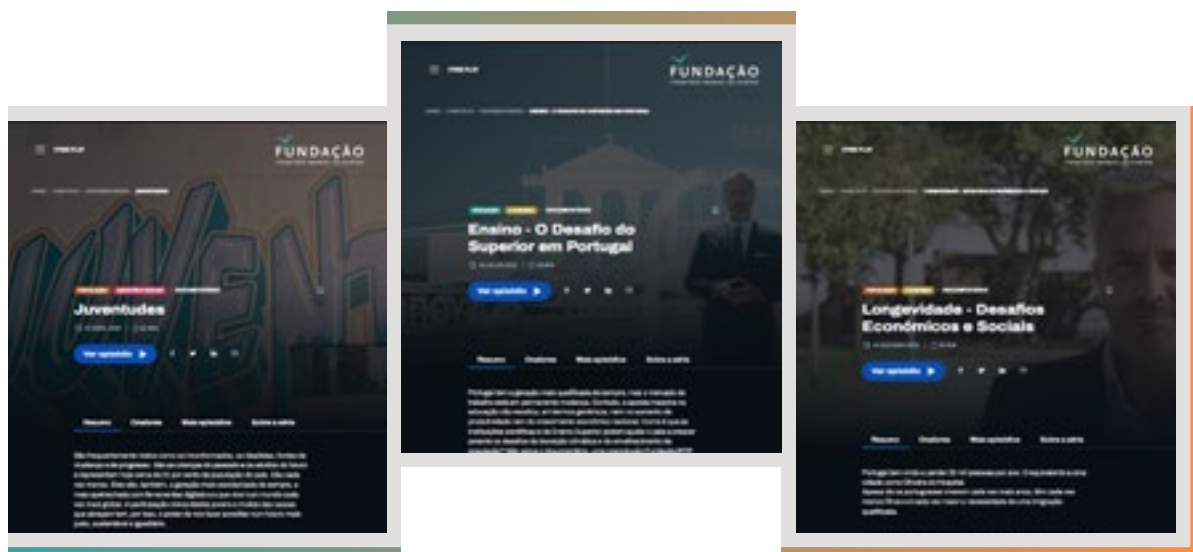
PARTNERSHIPS WITH MEDIA OUTLETS

In 2022, the Francisco Manuel dos Santos Foundation continued its partnership with CMTV to include topical videos with Pordata content in the program *Falar Global*. Under the title “Portraits of Portugal”, the 37 short one-minute videos were broadcast weekly between March and December. Within the framework of the partnership between the Francisco Manuel dos Santos Foundation and RTP1, Pordata was responsible for checking the statistical data of the three documentaries directed in 2022: *Juventudes, Ensino — o desafio do superior em Portugal* [Youths], *Teaching — The Challenge of Higher Education in Portugal*] and *Longevidade — desafios económicos e sociais* [Longevity — Economic and Social Challenges]. It is also worth mentioning the partnership established with SIC on the occasion of its 30th anniversary, in which Pordata helped to illustrate the 15 weekly episodes of the program *Portugal Mudou* [Portugal Has Changed], using statistical data of the evolution between 1992 and 2022.

Lastly, it is worth mentioning the ongoing partnership with the magazine *Visão Júnior* and with the network of school libraries as part of a project to promote reading habits, “Kids Get to Vote”.

TECHNOLOGICAL DEVELOPMENTS

Twenty twenty-two saw the completion of parameter setting of the integration procedures (via API) of statistical data from INE and Eurostat, enabling the automation of updates of 50% of the database on Portugal, 38% of the database on Municipalities, and 60% of the database on Europe. The efficient response of Pordata’s website search system and the level of relevance that external search engines place on Pordata content has been key to the website’s usability. In order to introduce improvements to these aspects, a system of search engine optimization (SEO) was implemented, focusing mainly on internal optimization, with more numerous and more diverse text content, involving frequently-searched terms and words.



Communication and the Foundation's Events

CONFERENCES, DEBATES AND OTHER EVENTS

In 2022, the Foundation held a large number of physical and digital events. The most significant event was the meeting “Outra vez, nunca mais” (“Never Again”), which took place on 27 and 28 May at the Camões Theater, and was attended by 18 national and international experts for the public presentation of the study “A New Normal? Impact and Lessons from Two Years of Pandemic in Portugal”. It is worth mentioning the participation of Carlos Jalali, the study's coordinator, and Ana Maria Belchior, Bruno Cardoso Reis, Hugo Figueiredo and Manuela Calheiros, co-authors of the study, who were joined by international experts Nathan Wolfe, Adam Tooze and Alastair Campbell. During the event, which included 350 participants, the presentation of an integrated set of concrete proposals for prevention and response to pandemics was the starting point for a broader discussion about what Portugal can do to be better prepared, in case it needs to face a similar situation in the future.

In terms of digital programming, in 2022 the Foundation continued its interviews with major experts on major current affairs topics on the program.

Throughout the year, 14 books and seven studies were published, and the respective presentation sessions were held in digital format.

The Foundation took part in the 92nd Lisbon Book Fair, from 25 August to 11 September, with the presentation of three Essays and three Portraits, 13 debates with Foundation authors, and the live broadcast of two Rádio Renascença programs.

The Summer School returned to its on-site format. This year, it was held at the Almada Youth Hostel, from 4 to 11 September. This fourth edition also focused on the topic of climate change and was attended by 71 students from secondary school, from different parts of the country.

Ainda há populações a depender da caça a animais selvagens para sobreviver, por isso o contacto com novos vírus é constante.

NATHAN WOLFE

FFMS [▶ PLAY](#)

A pandemia expôs problemas do mercado trabalho, como o desemprego dos mais jovens que ainda não recuperou.

CARLOS JALALI

FFMS [▶ PLAY](#)

É preciso investir na qualidade dos professores, que é um dos factores que mais influencia a capacidade de os alunos saírem da pobreza.

MIGUEL HERDADE

FFMS [▶ PLAY](#)

A prestação de cuidados de saúde noutras doenças foi fortemente impactada pela pandemia e ainda não recuperou.

CÊU MATEUS

FFMS [▶ PLAY](#)

Os países africanos estão relutantes em apoiar as sanções contra a Rússia porque, durante a pandemia, o Ocidente não os apoiou no caso das vacinas.

ADAM TOOZE

FFMS [▶ PLAY](#)





The President of the Republic attended the School's opening session, which included four seminars by renowned experts, several Oxford-style debates, and various cultural and recreational activities.

In terms of digital programming, in 2022 the Foundation continued its interviews with major experts on major current affairs topics on the program *It's Not That Simple*, which included speakers such as Nate Silver, Mark Galeotti, Leymah Gbowee, Michael Spence and Vítor Cardoso, among others. There was also another series of the [IN]Pertinente podcast, in which curiosity and knowledge are combined in relaxed talks, with four



communicators, Hugo van der Ding, Pedro Vieira, Inês Lopes Gonçalves and Ana Markl, and four experts, Joana Pais (Economy), Raquel Vaz-Pinto (Politics), Paulo Gama Mota (Science), and, throughout the year, the following experts alternated to talk about Society: Miguel Chaves, Amílcar Moreira and Luísa Lima.

This year, the Science and Education Month conferences took place in digital format, and included four interviews and two debates with national and international experts. Tea Törmänen, Pedro Matos Soares and Nathalie Seldon were some of the guests in a month dedicated to climate change.

**O aquecimento global
é um problema mais político
do que técnico ou
económico.**

» STEVEN KÖHNIN

FUNDAÇÃO
FUNDACIÓN
FUNDATION



« Se antes Portugal tinha
uma a duas ondas de calor,
estima-se que no final
do século tenha dez por ano.

PEDRO MATOS SOARES

FUNDAÇÃO
FUNDACIÓN
FUNDATION

« Enviar centenas de emails
por semana a um político
sobre o mesmo assunto
poderá fazer a diferença.

JOÃO CORREIA

FUNDAÇÃO
FUNDACIÓN
FUNDATION

« A evolução das espécies
pode não ser suficiente
para as salvar
das alterações climáticas.

NATHALIE SECOON

FUNDAÇÃO
FUNDACIÓN
FUNDATION

« Portugal não tem uma
verdadeira comunicação
para a prevenção de incêndios.
Faz apenas a sensibilização
das populações.

FANTINA SANTOS TEDI

FUNDAÇÃO
FUNDACIÓN
FUNDATION

Não nos podemos
dar ao luxo de rejeitar
a energia nuclear para
combater as alterações
climáticas. »

TEA TÖRMÄNEN

FUNDAÇÃO
FUNDACIÓN
FUNDATION



With these initiatives, in 2022 the Foundation sought to reach a wider audience, by diversifying formats and contents, always with the purpose of establishing a closer relationship with society, providing it with tools to expand its knowledge about Portuguese political, economic and social reality.

MEDIA CAMPAIGNS

In October 2022, the Foundation launched a notoriety campaign with the motto “It’s not enough to think, one needs to listen, read, study, investigate”, showing that knowledge, pluralism and diversity of sources are crucial for a well-informed public opinion. Seizing the opportunity of the new web-site launch, the Foundation was present in different media for nearly three



months: digital and social media; press (*Público*, *Expresso*, *Visão* and *JN*); urban outdoor networks in Lisbon and Porto; and, on the radio, at the two most popular radio stations (Comercial and RFM).

Throughout the year, media campaigns around the Foundation's initiatives reached over 24 million unique users, and the strategy that was implemented made it possible to make an impact on users that are more qualified and have greater affinity with the promoted content.

In terms of the Portuguese Foundations' notoriety ranking, in 2022 the Foundation achieved 3rd place, after the Gulbenkian and Champalimaud Foundations. The assessment surveys revealed that 79% of respondents are aware of the Foundation or of one of its projects, while 88% considers them to have a relevant or very relevant impact on society. Pordata, Research Studies and Publications are the most immediately recognized projects.

Digital Area

Twenty twenty-two was a very active year in the digital area, marked by the launch of the new Foundation website, on 31 August, which gathered over ten digital works that had been spread across various websites and microsites.

Since the Foundation does not have a physical space that is open to the public, its website is the venue where the Foundation and all its activities are presented. It is the mirror of the Foundation's values and mission.

The new website was developed to make the user experience and navigation easier and more intuitive. It underwent several changes in its information architecture, whereby contents are now classified and therefore organized by topic and sub-topic, enabling greater coherence, consistency and continuity in the way in which the information is presented.

The website's Play area, where all of the Foundation's video and audio content can be found, was entirely redesigned, and now presents a new way of organizing programming, similar to streaming channels.

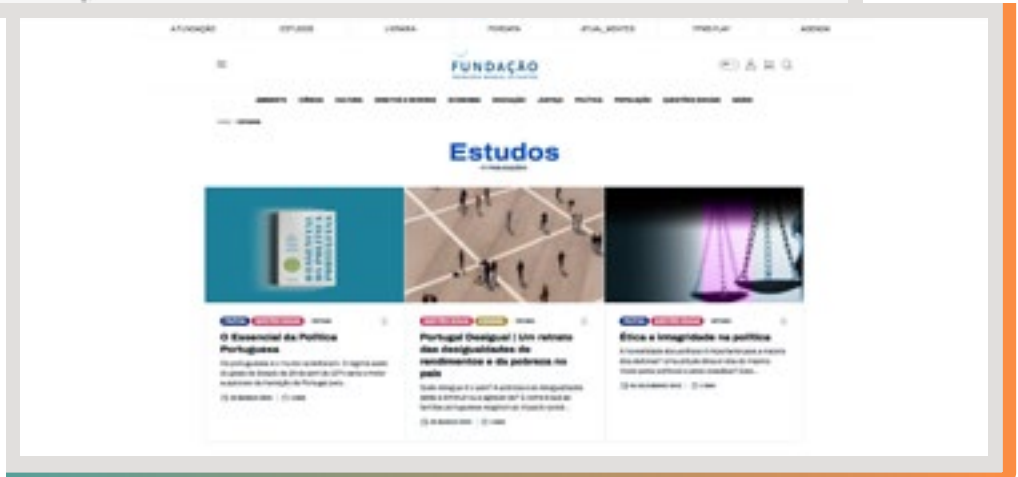
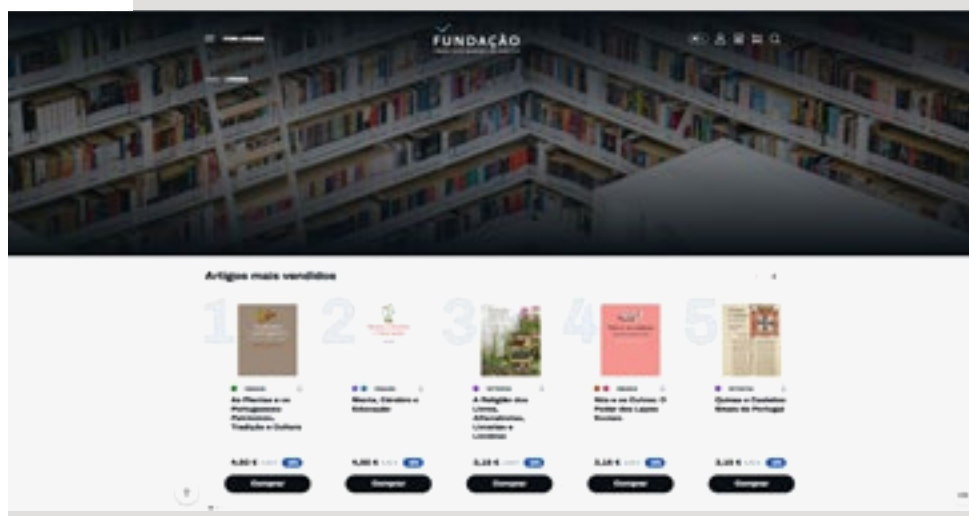
The Foundation's online bookshop was also redesigned, making the entire catalogue available in a more organized way to facilitate navigation across the Essays and Portraits series, as well as other publications.

In 2022, the Foundation's website received over 902 thousand visits, representing an increase of 91% in relation to 2021.

This revolution was accompanied by a new graphic identity, opting for a highly impactful visual component unlike most traditional content websites. The website was built as mobile first, since that is the global trend and it was crucial to ensure that the Foundation had a future-ready website.

Before the website was launched, there were data updates and other improvements made, in order to ensure an optimized experience.

It is worth mentioning the updates made to the website Crises in the Portuguese Economy. In response to a new report by the expert committee following the evolution of national economy, a new crisis was added (2019–2020), as a result of the virus that forced the economy to stop.



It is also worth highlighting the global update made to the website Chronologies in March. As well as the addition of over 200 new events, a photo gallery with pictures from the pandemic was put together by seven renowned photographers and photojournalists: Adelino Meireles, Adriano Miranda, Isabel Zuzarte, Leonardo Negrão, Leonel de Castro, Miguel Valle de Figueiredo and Reinaldo Rodrigues.

In 2022, the Foundation's website received over 902 thousand visits, representing an increase of 91% in relation to 2021. Over 2.4 million pages were viewed by 630 thousand users.

In terms of content, the bookshop and Play areas are the ones recording the highest number of views.

With the new website, there was an increase of 278% of visits compared to the average of the equivalent period, the number of users grew by 297% and the number of webpage views grew 11%.

The female segment of the audience continues to represent nearly 60% of users, maintaining the trend recorded on the previous Foundation website. For the period under analysis, the 35–44 age group is the most represented, accounting for 23% of users.

In terms of content, the bookshop and Play areas are the ones recording the highest number of views.

In 2022, the Foundation's programming, including debates, interviews, documentaries, podcasts and videocasts, reached an audience of over 880 million people through digital channels.

The most widely watched debates were the ones held at the Foundation Square, with an audience of 143,225 thousand people, followed by the debates and presentations of research studies, which attracted over 128 thousand views. The six conferences held for Science and Education Month, under the topic "Climate has already changed. When will we?", recorded over 66 thousand views across the digital channels. In 2022, the videocast [IN]Pertinente changed its name to It's Not That Simple, while maintaining its original concept: a series of interviews with major names about the main topical subjects. The program is moderated by journalist Pedro Pinto; 13 thousand interviews were broadcast, attracting 201 thousand views.



The number of subscribers to the Foundation newsletter continued to grow in 2022, reaching 29,235, a 9% growth (+2 500) compared to the previous year. The launch of the new website was accompanied by a new newsletter, matching the website's look and feel, thus harmonizing the Foundation's brand image.

THE FOUNDATION ON SOCIAL MEDIA

Adopting a digital strategy mainly focused on increasing the reach and interaction of the communities with the Foundation's content, it was possible to secure over 22 million views of the Foundation's posts and videos (+156% vs. 2021) and Pordata (111% vs. 2021) on social media.

Equally important or more important to building the Foundation's digital community in 2022 was the increased interaction between its followers. The contents published on social media resulted in nearly 67 million interactions (likes, shares, comments, video views or clicks on links to the website). The biggest percentual increases in interaction were registered on Twitter, LinkedIn and Instagram.

Community growth and increase in interactions was a result of the adopted strategy, which tracks the role and relevance of each social media network, as well as the types of audience they reach, based on a strategy of content, format, frequency of publication and investment in line with the potential growth identified in each of them.

Today, the Foundation has nearly 400 thousand followers across its seven social media networks: 282 thousand on FFMS's social media networks (+19% vs. 2021) and 115 thousand on Pordata's networks (+34% vs. 2021).

The increase in the number of followers was recorded across all social networks, and the biggest percentual increases were registered on the Foundation's Twitter page (+83%), the Foundation's LinkedIn page (+65%), Pordata's Twitter page (+59%) and on Instagram (+54%).

Despite the changes made in 2022 to the Foundation's digital architecture, which included the migration of more than ten websites onto a single portal, fine tuning the digital strategy and a major notoriety campaign organized after the launch of the new website (from mid-October to mid-December), traffic towards the Foundation's website via social media increased by 12%.

The Foundation in the Media

The Foundation has always recognized the importance of an effective and transparent relationship with media outlets and journalists, with a view to ensuring the wide and appropriate dissemination of its content. Therefore, the press office tries to promote the content produced by the Foundation by ensuring its wide dissemination across the various means of communication, while taking into account the different target audiences. The Foundation also tries to set the media agenda with topics that are of clear public interest and which promote debate in Portuguese society.

In 2022, the Foundation's activities were the subject of 4,813 news pieces, the equivalent of around 157 million euros in AAV (Automatic Advertising Value), the indicator that measures the advertising value corresponding to the space taken up by the news piece. Compared to the previous year, these numbers represent an increase of 455 news pieces and around 70 million euros in AAV. Nearly half (46%) of all news pieces were published in premium news outlets.

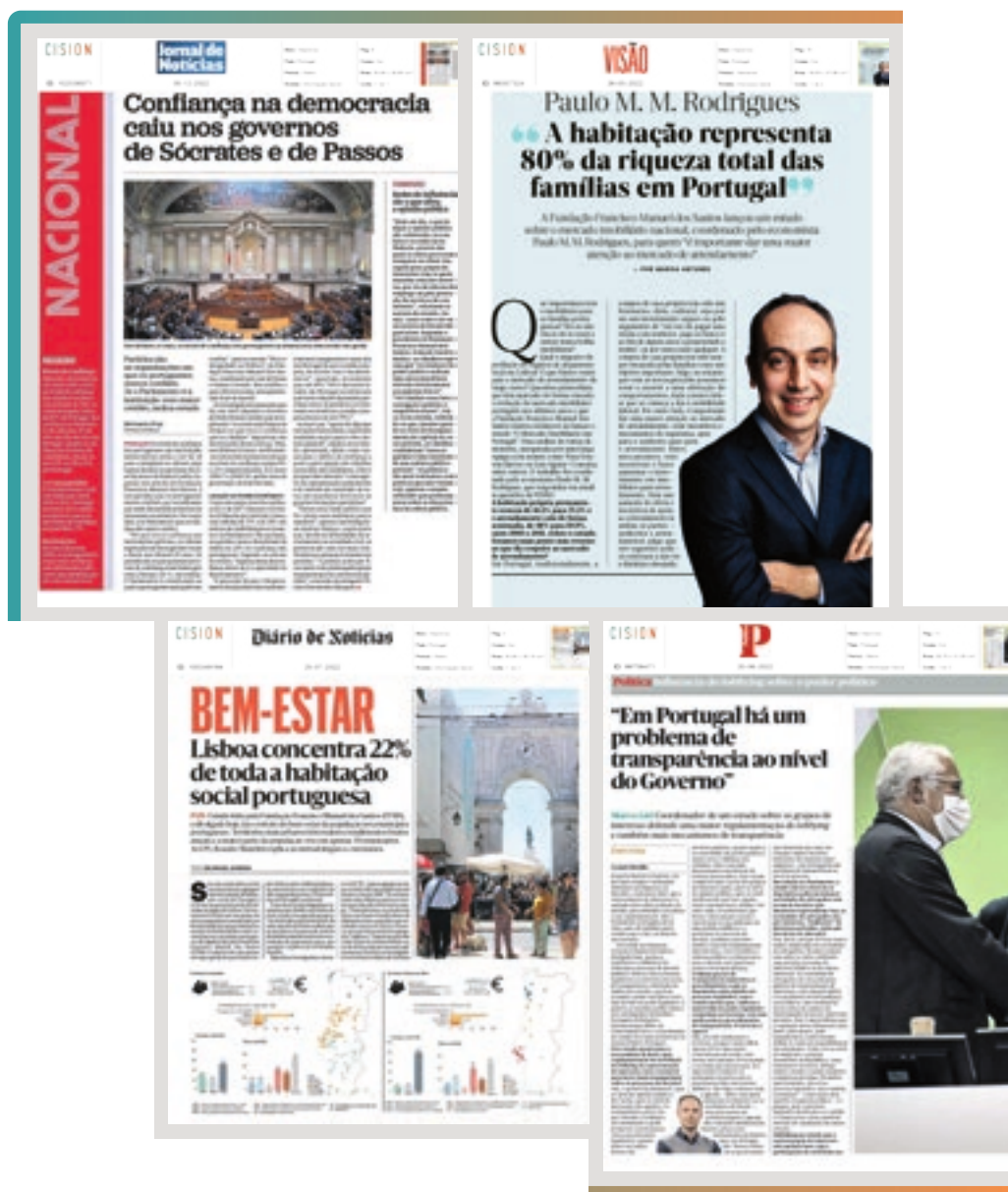


Among the Foundation's research studies presented in 2022, the following produced particularly strong media impact: "A new normal? Impact and Lessons from Two Years of Pandemic in Portugal" (134 news pieces, €6 million in AAV), "Ethics and Integrity in Politics: Perceptions, Control and Impact" (175 news pieces, €5 million in AAV) and "The Property Market in Portugal" (142 news pieces, €2 million in AAV). It is also worth highlighting the more than 300 news pieces and 15 million euros worth of AAV related to

In 2022, the Foundation's publications generated 530 news pieces — a 5% increase compared to the previous year

research studies launched in previous years, which confirms their long-lasting impact on society, that goes beyond the time of launch. Some examples of the 30 research studies prior to 2022 that were the subject of news pieces this year are: "Young People in Portugal, Today" (110 news pieces, €4.5 million in AAV), "From 'Made In' to 'Created In' Portugal: a New Paradigm for the Portuguese Economy" (126 news pieces, €3 million in AAV) or "Women in Portugal, Today" (12 news pieces, €2.5 million in AAV). The media relevance





of the Foundation's studies can also be assessed by the number of press covers they received: nine covers in *Público*, seven in *Diário de Notícias*, two in *Expresso* (Economy supplement) and one in *Visão* magazine. In total, in 2022 the Foundation studies created 1,269 news pieces (+17% compared to 2021), of which 52% were published in premium news outlets, and around 35 million euros in AAV (+15%).



It is equally worth highlighting Pordata's strong presence in the media, as in 2022 it registered a total of 2,701 news pieces, with an AAV of around 92 million euros, thus representing 17% growth in the volume of news pieces and 166% in total AAV. In this regard, it is important to mention, in particular, the 1,207 news pieces that used Pordata as a source; in other words, news articles that were published spontaneously by journalists, without intervention from the Foundation, and which make up 38 million euros in AAV, an amount that exceeds the total of AAV generated by Pordata in 2021. There were ten press releases issued in 2022; of these, the one most worthy of mention is the press release about the International Day for the Eradication of Poverty, which generated 409 news pieces and €18 million in AAV. Other press releases that produced a strong media impact included the ones about International Migrants Day (148 news pieces, €3.8 million in AAV), World Environment Day (93 news pieces, €2.4 million in AAV) and National Production Day (218 news pieces, €1.4 million in AAV), the latter being focused on the Portuguese agricultural sector.

The partnerships with RTP and CMTV were maintained, and three new partnerships were initiated

In 2022, the Foundation's publications generated 530 news pieces — a 5% increase compared to the previous year —, equivalent to 9 million euros in AAV, and around half of these (46%) were published in premium news outlets. Some of the most covered books include *Send Them My Love*, by Mário Augusto (42 news pieces, €3.6 million in AAV), *Populism*, by José Pedro Zúquete (41 news pieces, €515 thousand in AAV) and *The Religion of Books, second-hand bookshops, bookshops and booksellers*, by Carlos Maria Bobone (13 news pieces, €410 thousand in AAV). Similarly to the Foundation's research studies, its books reveal a long-lasting impact in the media: in 2022, there were 56 publications prior to that year mentioned in news articles, the equivalent of a total of 3 million euros in AAV.



MEDIA PARTNERSHIPS

Throughout the year, the Foundation maintained several partnerships with media outlets. On television, the partnerships with RTP and CMTV were maintained, and three new partnerships were initiated: one with TVI/CNN, and two with the Impresa media group (SIC and SIC Notícias). In terms of the press, the partnership with *Jornal Económico* was maintained, and new partnerships were established with *Público* and *Expresso*. As far as radio is concerned, the partnership with *Renascença* was maintained.



RTP

- Ten episodes of *Fronteiras XXI* were broadcast on RTP3, with a total audience of around 1 million viewers, and an average of 95 thousand viewers per episode. The three most watched episodes were *Cancer — When Will There Be a Cure?*, broadcast in March (178 thousand viewers), *Has Putin Given the EU a New Purpose?*, broadcast in May (125 thousand viewers) and *Housing — What Is Portugal's Future?*, broadcast in April (99 thousand viewers).
- Co-production of three documentaries in partnership with RTP1: in April, *Youths* (total audience: 911 thousand viewers); in July, *The Challenge of Higher Education in Portugal* (total audience: 824 thousand viewers); in October, *Longevity* (total audience: 1.1 million viewers).

CMTV

- A total of ten episodes of *Falar Global*, three of which were dedicated to Science and Education Month, and seven to the research study “From

‘Made In’ to ‘Created In’ Portugal: a New Paradigm for the Portuguese Economy”.

- 40 Portraits of Portugal based on Pordata data.

These programs recorded a total audience of 7 million viewers.

TVI/CNN

Partnership around the meeting “Outra vez, nunca mais” (“Never Again”), which took place on 27 and 28 May, in Lisbon. This partnership generated a total of 14 news pieces and 2 million euros in AAV, via the meeting coverage as well as interviews with national and international experts.

SIC

Partnership with Pordata titled *Portugal Mudou [Portugal Has Changed]*, on the occasion of SIC’s 30th anniversary. It consisted of a series of TV reports broadcast weekly on the evening news, based on stories that happened 30 years ago and that were updated to the present times. In 2022, 12 report stories were broadcast, with a total audience of 12 million viewers.

SIC Notícias and Expresso

In order to go deeper into and debate the conclusions of the study “From ‘Made In’ to ‘Created In’ Portugal: a New Paradigm for the Portuguese Economy”, the Foundation established a partnership with the Impresa group that consisted in a set of six articles published in *Expresso* and six debates broadcast in SIC Notícias, under the motto “What Portugal Needs to Grow”. Over 24 academics and entrepreneurs from various sectors contributed to this partnership, which obtained a total number of 401 thousand viewers on television, and an average public of 381 thousand readers in the written press.



Jornal Económico (newspaper)

Publication of 12 monthly articles written by authors of the Foundation's Essays and Portraits. In 2022, this partnership generated a total of 107 thousand euros in AAV.

Público (newspaper)

In order to deepen society's knowledge about the Foundation's study "Transport Systems in Portugal", published in 2021, this partnership with *Público* consisted of a set of eight articles published fortnightly in print and online, which generated a total of 276 thousand euros in AAV.

Rádio Renascença (radio station)

- Broadcast of the program *Da Capa à Contracapa (From Cover to Cover)*, on Tuesdays, at 11:15 pm;
- Broadcast of the segment "Food for Thought from the Foundation", on Tuesdays, at 7:15 pm;
- Broadcast of the new segment "The Foundation Suggests", on Saturdays, between 8 am and 9 am.

These programs attracted a total audience of 9 million people in 2022.

Fronteiras XXI

In 2022, the sixth season of the program *Fronteiras XXI* provided the Foundation with another million viewers, if we include the show reruns.

Never have the debate topics been as closely linked to the Foundation studies as this year. Five episodes were intersected with recent investigations, bringing many of its authors and experts to the screen. Three of the debates were linked to the findings of the study "From 'Made In' to 'Created In' Portugal: a New Paradigm for the Portuguese Economy": "How will we charge the world?", "What will future transportation look like?" and "What skills are missing in Portugal?". Another episode addressed the study about the housing market "Housing — What Is Portugal's Future?". Lastly, the final

episode in the season, “Where does Ethics End in Politics?”, addressed the findings of the study on the same topic, which was also presented in December. Throughout the year, over 40 national experts took part in the television debates and over 50 international experts were interviewed.

The most widely-watched debate, about cancer, attracted an average audience of 177,600 viewers.

This was a year of major production challenges, as most episodes were held outside the Thalia Theater, which had been home to the program from the beginning. The show's episodes were broadcast from the Leixões port cruise terminal, from the Exhibition Center at the Agronomy Park, from NOVA SBE, from the Lisbon University Rectory or from LX Factory, in Lisbon.

The most widely-watched debate, about cancer, attracted an average audience of 177,600 viewers, while the most widely-watched episode was *Has Putin Given a New Purpose to the EU?*, with an audience of 124,700 people.

In a year when RTP3's ratings suffered a decline — in 2022, it became the least watched news channel on cable TV —, *Fronteiras XXI* reached an average audience of 100 thousand viewers, a loss of 24% compared to the previous year, when the average audience per episode was around 124 thousand. By September, over 210 thousand webpages had been viewed on the *Fronteiras XXI* website, after which this project was integrated into the new portal.

The decline in ratings was one of the reasons that led to the decision to suspend the broadcast of the program in 2023. However, the *Fronteiras XXI* brand remains synonymous with the content quality, seriousness and rigor that define the Foundation.



2022 Financial Report

The financial report reflects the Foundation's financial statements.

The funding commitments made by the Founding Family to the Foundation were honored according to the plan set out in the contract, and this is an extremely honorable gesture due to the confidence it implies in the Foundation's governing bodies.

The Board of Directors continues to pursue a cautious financial policy, striving to maintain the existing financial capitals, while at the same time guaranteeing the funds to honor existing commitments.

The Board of Directors endowed the Foundation with appropriate staff to carry out ongoing projects. This was reflected in the operation and staff costs, as included in the Financial Statements.

The distribution of projects according to theme and function reveals consistency and continuity with respect to the options and methods associated with the Foundation's activity.

The statement result was negative €1,045,458. At the end of 2022, the Heritage Fund amounts to €7,322,563.

According to the Board of Directors' decision from 24 June 2016, the net results of the statements determined annually, be they positive or negative, are transferred to the Heritage Fund under Earnings or Losses Brought Forward. Therefore, the Board of Directors proposes that the 2022 positive result of €1,045,458 be transferred to Earnings or Losses Brought Forward.

Prospects for 2023

In 2023, the Foundation has planned an ambitious and relevant program schedule, with both on-site and online initiatives.

Within the Publications department, nine Essays will be published on topics such as consumerism, waste, human rights, health and private hospitals or desertification, and six Portraits will be published on topics such as the Azores, loneliness or the algorithm revolution. There will also be three books published outside the series, devoted to topics such as higher education and the five decades of democracy. In addition, the Foundation will publish a new collection of five titles focused on the subject of nutrition.

Within the Scientific department, four new studies will be presented about topics such as the impact of corporate income tax on the economy, ageism in the workplace, the sustainable development goals in the Portuguese business context, or food habits. A new edition of the Summer School is also scheduled, which will be dedicated to the topic “talent and the job market”.

As far as Pordata is concerned, 2023 will be focused on implementing a new systems architecture and completely redesigning the website, for the purpose of generating more traffic, attracting new users and enabling an improved browsing experience.

The 2023 Foundation activities will also include the production of another season of [IN]Pertinente podcasts, as well as the monthly videocast *It's Not That Simple*. The Foundation will once again produce, in partnership with RTP1, a series of four documentaries to be broadcast during prime time, devoted to the following topics: climate change, housing, poverty, five decades of democracy.

In 2023, the Foundation will continue its goal of collaborating in order to find solutions to the major national problems, providing the Portuguese with pertinent and up-to-date information, as well as a set of scientifically-consistent tools for reflection about the most relevant topics in society. The Foundation's activities will continue to be defined by independence, rigor and plurality criteria, with the aim of broadening its reach and impact.

Lisbon, 28 March 2023

Financial Statements



Balance Sheet

As of 31 December 2022
and 31 December 2021
(values in euros)

ASSETS	Notes	2022	2021
Non-current assets			
Financial assets	16.2	25,683	22,095
Current assets			
Inventory	5.3	110,907	89,187
Clients	6	45,013	30,911
The state and other public entities	7.1	11,958	11,958
Other accounts receivable	8	21,160	32,070
Deferrals	9	112,178	59,475
Other financial assets	4.2	4,892,433	5,721,830
Cash and bank deposits	4.1	3,990,255	4,449,856
Total assets		9,209,587	10,417,382
HERITAGE FUNDS AND LIABILITIES			
Heritage funds			
Funds			
Founders' endowments	10.1	1,000,000	1,000,000
Results carried forward	10.2	7,368,021	7,013,368
		8,368,021	8,013,368
Net results for the financial year	D.R	(1,045,458)	354,653
Total heritage funds		7,322,563	8,368,021
LIABILITIES			
Current liabilities			
Suppliers	11	1,286,601	1,436,072
The state and other public entities	7.2	85,122	98,628
Other debts payable	12	515,301	514,662
Total liabilities		1,887,024	2,049,361
Total heritage funds and liabilities		9,209,587	10,417,382

The Board of Directors

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The Certified Accountant (n.º 79736)

Neto Samuel de la Cruz



Profit and Loss Statement by Nature of Expense

As of 31 December 2022
and 31 December 2021
(values in euros)

INCOME AND EXPENSES	Appendix notes	2022	2021
Sales and services provided	13.1	195,097	171,774
Subsidies, donations and legacies	14	7,345,000	7,693,000
Cost of goods sold	5.1	(233,869)	(217,682)
External supplies and services	15	(6,219,202)	(5,852,954)
Employees' benefits	16.1	(1,284,773)	(1,375,536)
Inventory impairment (losses and reversals)	5.4	(14,328)	301,188
Fair value increases/decreases	18	(829,397)	41,271
Other revenue	13.2	45,257	61,459
Other expenses	17	(41,224)	(465,345)
Operating results (before financing costs and tax)		(1,037,438)	357,175
Interests and similar expenses incurred		(8,020)	(2,522)
Results before tax		(1,045,458)	354,653,
Tax on revenue (for the financial year)			
Net results for the financial year		(1,045,458)	354,653

The Board of Directors

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The Certified Accountant (n.º 79736)

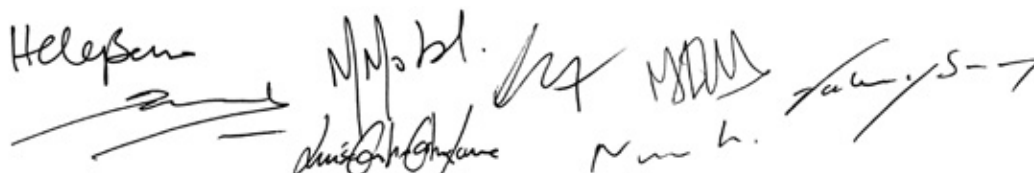
Nick Samuel Lutter Jochen

Cash Flow Statement (Direct Method)

As of 31 December 2022
and 31 December 2021
(values in euros)

Operational activities cash flow	2022	2021
Revenue from clients and users	265,551	235,191
Payments to suppliers	(681,913)	(686,913)
Payments to employees	(607,325)	(682,431)
Operations cash flow	(1,023,687)	(1,134,153)
Tax:	(745,967)	(710,857)
Value added tax (VAT)	(48,303)	(33,282)
Income tax retention		
Personal Income Tax (IRS) Category A	(289,680)	(288,717)
Personal Income Tax (IRS) Category B	(62,898)	(38,525)
Corporate Income Tax (IRC) Category F	(24,602)	(24,603)
Social Security contributions	(320,484)	(325,730)
Operational activities cash flow (1)	(1,769,654)	(1,845,010)
Investment activities cash flow		
Payments referring to:		
Other operations (Projects)	(6,034,946)	(5,271,251)
Financial assets	0	(5,680,559)
Investment activities cash flow (2)	(6,034,946)	(10,951,810)
Funding activities cash flow		
Revenue from:		
Donations	7,345,000	7,693,000
Payments referring to:		
Interests and similar expenses	0	(12)
Funding activities cash flow (3)	7,345,000	7,692,988
Net cash and cash equivalent variation (1+2+3)	(459,600)	(5,103,832)
Cash and cash equivalent at the beginning of the period	4,449,856	9,553,689
Cash and cash equivalent at the end of the period	3,990,255	4,449,856

The Board of Directors



The Certified Accountant (n.º 79736)





Appendix

As of 31 December 2022
and 31 December 2021
(values in euros)

1. INTRODUCTORY NOTE

The Francisco Manuel dos Santos Foundation (herein after referred to as the “FOUNDATION” or “FFMS”) is a non-profitable, private-law entity, incorporated on February 12, 2009, with unlimited duration, by the Francisco Manuel dos Santos Society, SGPS, S.E. (The Founder), having its registered head offices at Largo de Monterroio Mascarenhas, nr. 1, in the parish of Campolide, in the Lisbon district and municipality.

The FOUNDATION was acknowledged by Order nr. 13591/2009, dated June 5, 2009, and declared a private entity of public utility status by Order nr. 5159/2010, dated March 12, 2010, both issued by the office of the Secretary of State for the Presidency of the Council of Ministers.

On March 1, 2013, the confirmation of FFMS’s public utility status was published in the Official Gazette (2nd series, number 43, section C) and hereinafter the Foundation was regulated by the provisions of the Foundations Framework Law, approved by Law nr. 24/2012, dated July 9, 2012.

By way of Order nr. 3666/DAJD/ 21 November 2013 the Council of Ministers approved the deed executed on November 21, 2013, which was published in the official Internet portal of the Ministry of Justice.

The FOUNDATION's main goal is to foster and to increase knowledge about the Portuguese reality, in order to contribute to the development of society, the consolidation of citizens’ rights and to the improvement of public institutions.

Within this scope, a range of research studies have been carried out by the FOUNDATION about several social areas of study: demography and population, social and economic development, health, education, professional training, social security, the State, democratic institutions, among others. These studies are presented in more detail in the Annual Activities Report.

2. ACCOUNTING FRAMEWORK FOR THE PREPARATION OF THESE FINANCIAL STATEMENTS

2.1. Disclosure of the accounting framework used for the preparation of these financial statements

The attached financial statements have been prepared in accordance with the Financial Reporting Standards for Non-profit Entities (SNC-ESNL), as set forth in Decree-Law nr. 36-A/2011, dated March 9, 2011, which includes the Accounting Standardization System (SNC), approved by Decree-Law nr. 158/2009, dated July 13, 2009, and republished by Decree-Law 98/2015, dated June 2, 2015, which transposed, for the internal legal system, Directive nr. 2013/34/UE from the European Parliament and Council, dated June 2013, relating to annual financial statements.

We have applied the accounting and financial reporting standards (NCRFESNL) relevant for entities of the non-profit sector in all matters pertaining to recognition, measuring and disclosure. However, in the event that the provisions of the accounting and financial reporting standards for entities of the non-profit sector are inadequate in respect to specific aspects of FFMS's accounting and financial reporting of any transactions or situations, or if a given omission is so significant that it detracts from the purpose of rendering faithful and accurate information translating the financial position on a certain date and the performance in the reporting period, FFMS will resort to, for the exclusive purposes of overcoming such an omission, the supplementary provisions, indicated as follows, according to the corresponding order of prevalence: (i) Accounting and Financial Reporting Standards (NCRF) and Interpretative Provisions (NI) of the Accounting Standardization System (SNC), (ii) International Accounting Standards (NIC) and (iii) International Financial Reporting Standards (IFRS), as well as their respective interpretations (SIC and IFRIC).



The bases for preparing these financial statements were the following:

Going concern

The operations carried out were registered on the assumption that the Entity has the ability to continue as a going concern for a period of a minimum, but not limited to, twelve months, as of the date of the balance sheet.

Accrual basis of accounting

The items are recorded as assets, liabilities, capital funds, income and costs when they satisfy the definitions and recognition criteria for those elements. Income and costs are recorded whenever they are respectively generated or incurred in, regardless of the date of the corresponding receipt of income or expense payment.

Consistency in presentation

The Foundation shall retain the criteria for presentation and classification of any items included in the financial statements from one period to the next, unless: (i) it becomes apparent, following significant changes in the nature of FFMS's operations, that another form of presentation or classification would be more appropriate, considering the criteria for the selection and application of accounting policies set forth in NCRF-ESNL, or (ii) NCRFESNL requires a different form of presentation and, in any event, only (iii) if the modified presentation provides reliable and more relevant information for these financial statements; and (iv) if the revised presentation structure is likely to continue, so that comparability is not impaired.

Offsetting

Assets and liabilities, and income and expenses have been recorded separately under the relevant items in the balance sheet and the results statement. Thus, there has been neither offsetting of assets against liabilities nor offsetting costs against income.

Comparability

The accounting policies and measuring criteria used for all amounts reported in the financial statements of the current period are the same that are used in preparing comparable amounts. Therefore, whenever the presentation

and classification of items in its financial statements are amended, the comparable amounts shall be reclassified, unless such reclassification is impracticable.

2.2. Indication and justification of any exceptional deviation from the provisions in the SNC-ESNL and of the corresponding effects on the financial statements, which are required to produce a faithful and accurate representation of the Entity's assets, liabilities and results.

During the preparation of these financial statements, there has been no deviation from the provisions in the SNC-ESNL and, thus, said financial statements produce a faithful and accurate representation of the Entity's assets, liabilities and results.

2.3. Indication and comments regarding the balance accounts and profit and loss statement whose content is not comparable to the one from the previous reporting period.

All content in the balance accounts and profit and loss statement is comparable to that of the previous reporting period.

3. BASIS FOR THIS PRESENTATION AND MAIN VALUATION CRITERIA

The main valuation criteria used in the preparation of these financial statements were the following:

- **Other financial assets** — Treasury Funds are recorded at their price of acquisition and at the end of each reporting period, when the quoted price indicated by the bank is valued. Assets are valued according to their market quoted price and their fair value is determined by observing these prices.
- **Clients and other current accounts receivable** — Most sales are conducted under normal credit conditions, and the respective client balances do not include any interest charged to the client. At the end



of each reporting period, client accounts and other accounts receivable are analyzed in order to assess whether there is any objective evidence that they are irretrievable. If this is the case, the respective impairment loss is immediately recognized.

- **Suppliers and other current accounts payable** — Any debts to suppliers or other third parties are recorded at their nominal value, as they do not bear interests and the deduction effect is deemed negligible.
- **Accruals and deferrals** — The difference between the amounts received and paid, and the corresponding income and expenses are recorded under the Accruals and Deferrals items.
- **Founders' endowments** — Founders' endowments are recorded as equity capital on the date of confirmation of such endowments.
- **Subsidies** — Any contributions from the Founder to meet expenses incurred in projects and the running of the Foundation are recorded in their entirety under income for the reporting period. These criteria have been adopted since the previous period (2016) by decision by the Executive Committee and the Board of Directors, following the signing of the new Concession Agreement for Endowments, on February 11, 2016, with the Francisco Manuel dos Santos Society, SE, for a period of ten years.
- **Inventory** — Goods corresponding to books in the categories Essays, *Magazine XXI* and other Publications are measured either by production cost or by realizable net value, whichever is the lowest.
- **Reporting period net results** — The final value reached in the annual reporting period, be it positive or negative, is transferred to the Heritage Fund under Earnings or Losses Brought Forward. (In the periods prior to 2016, the Results of the reporting period were always null, due to the income registration procedure referred to in the previous paragraph.)

4. CASH FLOW AND OTHER FINANCIAL ASSETS

4.1 The balance of the item Cash and cash equivalent at the end of the period of the cash flow statement and the corresponding item in the Balance Sheet includes cash and bank deposits that are immediately available (within three months or less), and it is broken down as follows:

	2022	2021
Cash	1,000	673
Bank deposits	3,989,255	4,449,183
Total	3,990,255	4,449,856

4.2 The value corresponding to Other financial assets, presented in the item Balance Sheet, for the amount of 4,892,433 euros, refers to an application in an investment portfolio with the following cash flows:

Market Value 31/12/2021	Cash flows	Market Value 31/12/2022
5,721,830	-829,397	4,892,433
5,721,830	-829,397	4,892,433

The values of the cash flows according to their fair value:

	Unrealized	Realized
Fair value losses	721,832	269,128
Fair value earnings	0	161,563
Total	-721,832	-107,565

5. INVENTORY

5.1 The movements under Inventory — goods used to ascertain the cost of goods sold — are as follows:

Items	Opening balance 31.12.21	Increases (Purchases)	Decreases		Final balance 31.12.22
			CMVMC	Ofertas	
Inventory:					
Goods — Essays	138,843	138,840	(111,755)	(11,246)	154,681
Goods — Annuals and other publications	80,896	159,796	(122,113)	(17,473)	101,105
Total	219,739	298,635	(233,869)	(28,719)	255,787

Compared to 2021:

Items	Opening balance 31.12.20	Increases (Purchases)	Decreases		Final balance 31.12.21
			CMVMC	Ofertas	
Inventory:					
Goods — Essays	352,906	110,928	(99,597)	(225,392)	138,843
Goods — Annuals and other publications	249,615	176,486	(118,085)	(227,121)	80,896
Total	602,521	287,414	(217,682)	(452,514)	219,739

5.2 The value of goods in stock, together with consignment value, excluding any impairment value, is as follows:

Items — Essays	Final balance 31.12.22	Final balance 31.12.21
Foundation goods	68,298	106,891
Consignment stock	86,383	31,952
Total [1]	154,681	138,843

Items — Annuals and other publications	Final balance 31.12.22	Final balance 31.12.21
Foundation goods	37,813	51,927
Consignment stock	63,293	28,968
Total [2]	101,105	80,896
Aggregate total [1+2]	255,787	219,739

5.3 Impairment loss referring to Essays, Magazine XXI and Other publications stock referring to editions from 2011 to 2018, 2019, 2020 and 2021 has been recorded at 100%, 75%, 50% and 25%, respectively. The realizable value of inventory on balance is as per the following table:

Items	Cost value 31/12/2022	Impairment	Net Realizable Value 2022/12/31	Net Realizable Value 2021/12/31
Inventory:				
Goods — Essays	154 681	100 651	54 031	43 863
Goods — Magazine XXI and other publications	101 105	44 229	56 876	45 324
Total	255 787	144 879	110 907	89 187

5.4 The item Impairments breaks down as follows:

Items	Opening balance 31.12.2021	Impairment (supplement)	Final balance 31.12.2022
Impairment:			
Goods — Essays	94,980	5,671	100,651
Goods — Magazine XXI and other publications	35,572	8,657	44,229
Total	130,552	14,328	144,879

5.5 The stock asset value breaks down as follows:

Movements for this period		
Items	Opening balance 31.12.21	Final balance 31.12.22
Stock value	219,739	255,787
Impairment	130,552	144,879
Account stock	89,187	110,907

6. CLIENTS

The clients balance breaks down as follows:

	2022	2021
Accounts receivable	54,610	40,509
Losses through aggregate impairment	(9,598)	(9,598)
Total	45,013	30,911

The clients balance refers exclusively to amounts receivable from the sale of literary publications by the FOUNDATION, adjusted by respective losses by impairment. The value of impairment refers to the amounts to be received from ST&SF — Sociedade de publicações, Lda.



7. THE STATE AND OTHER PUBLIC ENTITIES

The item the State and other public entities breaks down as follows:

7.1 Assets

	2022	2021
Tax withheld (IRC)	11,958	11,958
Total	11,958	11,958

7.2 Liabilities

	2022	2021
Withholdings of tax (IRS)	38,287	39,395
VAT — Outstanding	19,670	33,282
Social Security contributions	27,165	25,950
Total	85,122	98,628

The FOUNDATION is exempt under paragraph c) of point nr. 1 of article 10 of the IRC Code, and the Ministry of Finance was requested to recognize this exemption, in accordance with point nr. 2 of the referred article.

The amount to be payable to Social Security corresponds to the value to be paid in January of the following year.

In accordance with the legislation in force, tax returns are subject to revision and amendment by tax authorities for a period of four years (or five years for Social Security Authorities). For this reason, the Entity's tax return for 2022 may be subject to revision. However, the Board of Directors understands that possible amendments to be included as a result of any revisions and/or inspections by the authorities shall not have a significant impact on the present financial statements.

8. OTHER ACCOUNTS RECEIVABLE

The values corresponding to Other accounts receivable, in the amount of 21,160 euros (in 2021: 32,070 euros), include advance payments to staff and to suppliers and small balance amounts from various creditors.

9. DEFERRALS

The item Deferrals — Other expenditures to be recognized, amounting to 112,178 euros (59,475 euros in the previous reporting period), includes the value of 106,545 euros, related to IT support services, and the value of 5,633 euros refers to insurance premiums, and their timing includes part of the following reporting period (2023).

10. HERITAGE FUNDS

10.1 The FOUNDER's Endowment, in the value of 1 000 000 euros, was fully paid during the fiscal year of 2009.

10.2 The account balance brought forward, amounting to 7,368,021 euros, refers to: i) transfer of the balance from the item Deferrals from the reporting period ending on December 31, 2015, corresponding to endowments from the Founder, included in the first Concession Agreement for Endowments contract, in the amount of 5,423,500 euros, and which were not used for funding the FOUNDATION's activity until the expiration date of the aforementioned Agreement (February 2016), as mentioned above, under item 3 — basis for presentation; and ii) accrual of net balance reported in the period of 2016 (469,675 euros), the period of 2017 (621,084 euros), the period of 2018 (628,616 euros), the period of 2019, with a negative value (753,443 euros), the period of 2020 (623,936 euros) and the period of 2021 (354,653 euros).

11. SUPPLIERS

This item breaks down as follows:

	2022	2021
Current account suppliers	1,249,701	1,376,319
Consultants and single service providers	36,900	59,753
Total	1,286,601	1,436,072



The balance from Current account suppliers, whose due date is usually between January and February, is fully required, and there are no cases of litigation or postponement of payment deadlines. It mostly relates to suppliers and expenses incurred in by producing publications, media presence and events.

12. OTHER DEBTS PAYABLE

This item breaks down as follows:

	2022	2021
Debt by accrued expenditures:		
Salaries to be paid	180,490	182,248
Government bodies remuneration	51,173	55,836
Other accrued expenses	283,467	276,563
Subtotal	515,130	514,646
Other debt	171	15
Total	515,301	514,662

The amounts pertaining to items Salaries to be paid (180,490 euros) and governing bodies remuneration (51,173 euros) correspond to an estimation of holiday pay and holiday bonuses to be paid in 2023, expired in the 2022 fiscal year.

The item Other accrued expenses (283,467 euros) includes, essentially: i) the amount of 189,533 euros, corresponding to services provided by external human resources, rent and sharing of expenses (provided by UnileverFima/JMDB/JMR); and ii) the amount of 93,934 euros, related to expenses on projects by the Research Committee, Publications and Programs which were already underway on the closing date of the current reporting period.

13. REVENUE

13.1 The item Sales and Services Provided breaks down as follows:

	2022	2021
Sales of Essays	106,902	100,136
Sales of other publications	81,264	62,356
Subtotal	188,167	162,492
Services provided (meetings, e-books)	3,865	3,816
Services provided — Other	3,065	5,467
Total	195,097	171,774

13.2 The item Other revenue and earnings breaks down as follows:

	2022	2021
Amendments relating to previous financial years	44,866	24,961
Other	391	36,498
Total	45,257	61,459

The value pertaining to corrections from the previous period, 44,866 euros, corresponds to regularizations pertaining to previous fiscal years, while the value Others refers to favourable exchange rate differences (391 euros).

14. SUBSIDIES, DONATIONS AND LEGACIES

From the total value of donations for this reporting period, which has been received and recorded under Earnings, and which amounts to 7,345,000 euros, 7,000,000 euros have been fully paid by the Founder— Francisco Manuel dos Santos Society, S.E., and 345,000 euros were allocated to the Francisco Manuel dos Santos Society, B.V., in accordance with the contract signed on 20/12/2021 for the project “New Paradigm Portugal”, amounting to a total of 1,500,000 euros, of which 693,000 euros have been allocated to 2021 (received), 345,000 euros to 2022 (received), and the remaining to 2023.



15. EXTERNAL SUPPLIES AND SERVICES (ESS)

This item breaks down as follows:

Item	2022	2021
Specialized work	4,230,614	4,205,005
Advertising and communication	601,104	509,631
Traveling and accommodation	92,079	83,022
Conservation — building and other	110,062	80,200
Legal counseling and other	66,370	57,228
Leases and rentals and related costs	163,130	138,779
IT services	40,674	31,663
Other costs — provision of employees	374,803	322,382
Representation costs	37,858	11,450
Traveling and communication expenses	47,338	34,559
Other supplies and services	19,505	10,025
Other costs	1,552,924	1,278,940
ESS — Project costs	5,783,538	5,483,945
ESS — Maintenance costs	435,664	369,009
Total ESS	6,219,202	5,852,954

The value of the item ESS — Project costs, in the amount of 5,787,638 euros, includes most expenses for projects and publications developed by the FOUNDATION, as detailed in note 19 below, with the item Specialized work referring to the goods and services directly related to publication production and event planning, and the remaining items referring to indirect administrative expenses shared between the different projects. The value of the item ESS — Maintenance costs, in the amount of 435,664 euros, relates essentially to management services, administrative expenses and IT system maintenance.

16. EMPLOYEE BENEFITS

16.1. This item breaks down as follows:

	2022	2021
Remuneration of governing bodies	303,078	315,835
Remuneration of employees	688,973	715,007
Attendance fees	109,531	129,131
Remuneration expenses	160,753	181,939
Other (insurances, compensations, COVID-19 tests)	22,438	33,623
Total	1,284,773	1,375,536

At the end of the reporting period, the FOUNDATION's personnel panel included 20 staff members (23 in 2021), of which two are members of the Board of Directors and the Executive Committee.

The amount relating to attendance fees, assigned to members of the Board of Directors and Board of Trustees, is regarded as income from dependent employment, category A, and is, therefore, subject to income tax retention and to Social Security contributions.

16.2 Law nr. 70/2013, dated August 30, establishes the legal framework for the work compensation fund, the equivalent mechanism and the guarantee fund for work compensation, and its application is mandatory for all contracts executed after October 1, 2013. In compliance with such regulations, the calculation of the amount for said fund is made by applying a rate of 0.925% over the base salary, having amounted to 25,683 euros (22,095 euros in the previous reporting period) and having been recorded under the item balance of financial investments.



17. GRATIS BOOK COPIES AND OTHER GRATIS ITEMS

This item breaks down as follows:

	2022	2021
Other expenses and losses		
Gratis editions	15,074	414,900
Other gratis publications	13,645	37,614
	28,719	452,514
Contributions and fees	2,000	2,943
Amendments to previous reports	9,088	7,685
Exchange rate difference / Other	1,418	2,203
	12,505	12,831
Total	41,224	465,345

The item Gratis editions refers to publications by the FOUNDATION donated to protocol institutions. The item rate difference / Other includes values related to unfavorable exchange rate differences, default interests, fines and other penalties.

The variation in gratis items is explained by the fact that 2021 was an exceptional year, throughout which the FOUNDATION gifted books to libraries across the country.

18. FAIR VALUE INCREASES AND DECREASES

The item Fair Value Increases and Decreases, amounting to 829,397 euros, includes the value decrease of financial assets in accordance with the market price indicated by the financial institution managing the portfolio. There is a fair value loss amounting to 107,565 euros which makes it exempt from tax.

	Unrealized	Realized
Fair value increses/decreases	721,832	269,128
Other earnings and losses	0	161,563
Total	-721,832	-107,565

19. OTHER INFORMATION — PROMOTED PROJECTS AND PUBLICATIONS

The FOUNDATION's promoted projects, which include Research Coordination, are divided into Research committee projects and Other programs. The former are organized into three areas: Economy, Institutions and Society; the latter, into four areas: Debates and Documentaries, Portals, the FOUNDATION's Meetings, and Reporting & Communication Systems.

Until the end of 2022, for the purpose of executing Research projects and programs and Publications, the amount of 63,869,669 euros has been approved, and the respective amount of 63,168,506 euros has been expended, as detailed in the 2009–2022 Capital Expenditure Proposal (CEP) cumulative table below:

Items	Approved Amounts			Realized Amounts		
	Aggregate value 2009 to 2021	2022	Aggregate value 2009 to 2022	Aggregate value 2009 to 2021	2022	Aggregate value 2009 to 2022
Economy	2,334,475	813,025	3,147,500	2,491,841	500,890	2,992,732
Institutions	2,800,346	558,325	3,358,671	2,657,516	484,546	3,142,062
Society	4,902,606	463,038	5,365,644	4,931,986	397,818	5,329,804
Projects prior to 2014	3,832,572		3,832,572	3,832,572		3,832,572
Total research projects (1)	13,869,999	1,834,388	15,704,387	13,913,916	1,383,254	15,297,170
Debates, documentaries and other projects	2,835,043	1,182,618	4,017,661	3,004,321	976,440	3,980,761
Portals	13,056,772	1,996,090	15,052,862	13,056,625	1,778,607	14,835,232
Foundation meetings	12,229,425	763,797	12,993,222	12,372,397	620,825	12,993,222
Reporting & communication systems	3,879,604	659,176	4,538,780	4,011,298	488,067	4,499,365
Total other programs	32,000,843	4,601,681	36,602,524	32,444,642	3,863,939	36,308,580
Total research projects and programs (2)	45,870,842	6,436,069	52,306,911	46,358,556	5,247,193	51,605,750
Publications	10,549,457	1,013,300	11,562,757	10,755,804	806,953	11,562,757
Aggregate total	56,420,298	7,449,369	63,869,668	57,114,360	6,054,146	63,168,506
Amount to be retained						701,162

(1) Expenses related to Research projects and Other programs are recorded under the item External supplies and services — specialized work (including paid VAT), and the expenses are recorded according to how the various project stages evolve and become completed.

(2) Expenses presented under Publications essentially refer to book production, including: i) cost of goods sold; ii) gratis editions; iii) External supplies and services — specialized work —, expenses related to events, POS stocks and logistics management, and advertising and communication.



Summary

	2022	2021
Projects approved with a capital expenditure proposal (CEP)	63,869,668	60,086,147
Amount spent	(63,168,506)	(57,114,360)
Amount to be retained (in 2023)	701,162	2,971,785

Regarding the amount to be retained, 701,162 euros, related to projects approved with a Capital Expenditure Proposal (CEP), at the end of the reporting period there was a surplus amount of 3,990,255 euros available, which corresponds to the balance in the Current Deposits account (Note 4).

20. APPLICATION OF FUNDS

To date, the FOUNDATION received an endowment by the Founder in the amount of 1,000,000 euros, as well as subsidies in the amount of 87,000,000 euros (81,576,500 euros + 5,423,500 euros), and received earnings in subsidies from other entities, sales and service provision, as well as other non-operational gains, in the amount of 4,169,888 euros. Allocated to these total earnings of 85,746,388 (85,559,704 +186,684) euros, were operational and maintenance costs in the value of 84,832,996 euros, resulting in 899.064 euros, in addition to the earnings brought forward and the initial heritage fund. As of December 31 2022, the initial heritage fund amounts to 7,322,563 euros.

	2022		2009–2021		2009–2022	
Subsidies (Note 14)	7,000,000		74,576,500		81,576,500	
Subsidies from other entities (Note 14)	345,000		904,170		1,249,170	
Sales and services provided (Note 13.1)	195,097		2,538,937		2,734,034	
Total earnings	7,540,097		78,019,607		85,559,704	
Projects (Note 19)	6,054,146	78%	57,114,360	74%	63,168,506	74%
Maintenance costs (1)	1,732,942	22%	19,931,548	26%	21,664,490	26%
Total spending	7,787,088		77,045,908		84,832,996	
Other non-operational earnings/ expenses (2)	-784,140		970,823		186,683	
Results for the financial period(s) (aggregate)	-1,045,458		1,944,521		899,064	
Founder's co-funding until 2015 transferred to Results brought forward			5,423,500		5,423,500	
Opening endowment			1,000,000		1,000,000	
Heritage Fund			8,368,021		7,322,563	

(1) The amount related to maintenance costs refers to Personnel spending (Note 16.1), maintenance expenses under the item External supplies and services (Note 15), and the amount under the item Other expenses and losses (12,505 euros) under Note 17.

(2) The amount corresponding to Other non-operational earnings/expenses comes from Other earnings (45,257 euros) under Note 13.2, and fair value increases and decreases (829,397 euros) under Note 18.

21. DISCLOSURES REQUIRED BY ADDITIONAL LEGAL REGULATIONS

The remuneration paid to the Certified Auditor amounted to 7,380 euros.

22. EVENTS AFTER THE VALUE SHEET DATE

Up until the date when this report was completed, there were no events relevant to the interpretation of the attached financial statements.



23. OTHER INFORMATION

This year we updated Pordata, we continued launching publications, as mentioned in the activity report, we maintained the research studies program, we hosted Science and Education Month, as well as the Summer School, and we implemented the research program for the 2021–2023 three-year period. In 2023, we will continue broadcasting the television program *Fronteiras XXI*.

In 2022, the entire FFMS team reiterates their commitment to contribute to a better and more developed country, defined by plurality and an exchange of ideas, independence, critical thinking and a full commitment to citizenship towards the common good.

The Board of Directors

The Certified Accountant (n.º 79736)

*(Translation from the original document in the Portuguese language.
In case of doubt, the Portuguese version prevails)*

Statutory and Auditor's Report

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of de Fundação Francisco Manuel dos Santos (the Entity), which comprise the Balance Sheet as at 31 December 2022 (showing a total of 9.209.587 euros and a total endowment funds of 7.322.563 euros, including a net loss for the year of 1.045.458 euros), the Income Statement by Nature and the Statement of Cash Flows for the year then ended, and the Annex, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial position of the Fundação Francisco Manuel dos Santos as at 31 December 2022, and of its financial performance and its cash flows for the year then ended in accordance with the Accounting and Financial Reporting Standards adopted in Portugal under the Portuguese Accounting System.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and other technical and ethical standards and guidelines as issued by the Institute of Statutory Auditors. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section below. We are independent of the Entity in accordance with the law and we have fulfilled other ethical requirements in accordance with the Institute of Statutory Auditors' code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and the supervisory board for the financial statements

Management is responsible for:

- the preparation of financial statements that presents a true and fair view of the Entity's financial position, financial performance and cash flows in accordance with Accounting and Financial Reporting Standards adopted in Portugal under the Portuguese Accounting System;
- the preparation of the Management Report in accordance with the laws and regulations;
- designing and maintaining an appropriate internal control system to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error;
- the adoption of accounting policies and principles appropriate in the circumstances; and
- Assessing the Entity's ability to continue as a going concern, and disclosing, as applicable, matters related to going concern that may cast significant doubt on the Entity's ability to continue as a going concern.

The supervisory body is responsible for overseeing the Entity's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ▶ identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- ▶ evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- ▶ conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern;
- ▶ evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
- ▶ communicate with those charged with governance, including the supervisory board, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibility also includes the verification that the information contained in the Management Report is consistent with the financial statements.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

On the Management Report

In our opinion, the Management Report was prepared in accordance with the applicable legal and regulatory requirements and the information contained therein is consistent with the audited financial statements and we have not identified any material misstatement.

Lisbon, 28 March 2023

Ernst & Young Audit & Associados - SROC, S.A.
Sociedade de Revisores Oficiais de Contas
Represented by:

(Signed)

Pedro Miguel Borges Marques - ROC nr. 1607
Registered with the Portuguese Securities Market Commission under license nr. 20161640

AUDITING COMMITTEE'S OPINION

To the Board of Trustees,

In compliance with the statutory provisions, and in the exercise of our capabilities, we are herewith submitting the report on our supervisory activity and our Opinion concerning all accounting documentation presented by the Board of Directors of the **Francisco Manuel dos Santos Foundation** (hereinafter referred to as the Foundation), with regard to the fiscal year ending on 31 December 2022.

We accompanied the evolution of the Foundation's activity, verifying the accounting records and supporting documents, having obtained from the Board, at all times, all documents, clarification and information requested.

We ascertained that the financial statements included in the relevant accounting documents were prepared in accordance with the accounting and financial reporting standards for the Entities of the non-profit sector, thus expressing the accurate financial situation of the Foundation.


In addition, we have analyzed the Report from the Board of Directors, which informed us about the most significant aspects of the Foundation's activities and actions, present and future.

We emphasize that the Opinion of this Auditing Board is supported by the viewpoint (attached) regarding the aforementioned financial statements, expressed by the member of Ernst & Young Audit & Associados - SROC, S.A., as a result of the task assigned to her, in view of her technical expertise.

We, therefore, are of the opinion that the Activity Report issued by the Board of Directors and the accounting documents concerning the fiscal year ending on 31 December 2022, be approved.

Lisbon, 28 March 2023

THE AUDITING COMMITTEE,



Dr. Henrique Soares dos Santos
Chairman



Dr. Paula Prado Rosa
Member



ERNST & YOUNG AUDIT & ASSOCIADOS - SROC, S.A.
Represented by: Dr. João Carlos Miguel Alves (R.O.C. n.º 896)

Appendixes



Appendix I

Charter of Principles

The Francisco Manuel dos Santos Foundation intends to ponder, study and contribute to a better understanding of Portuguese reality. It aims to collaborate in the effort to solve problems faced by society, for the benefit of the Portuguese people and of generations to come.

In order to achieve such a goal, the Foundation shall promote the execution of studies, research works and further initiatives which, by complying with the highest standards of rigor and quality, should enable a better understanding of reality, offer concrete solutions and recommendations to decision-makers, lead to a meaningful debate regarding major national problems and contribute to greater justice, development and to reinforcing social cohesion.

The Foundation's activity shall be guided by the principles of personal dignity and social solidarity and by the values of democracy, freedom, equal opportunities, merit and pluralism.

The Francisco Manuel dos Santos Foundation shall act with absolute independence regarding all powers, public and private, ideologies, currents of opinion, philosophical tendencies, creeds and religious denominations. The Foundation's governing bodies shall act as guarantors of compliance with its bylaws, notably that of its independence.

The Francisco Manuel dos Santos Foundation deems it essential to promote a more active involvement of civil society in reflecting and solving national problems and thus it shall endeavor its best efforts so that citizens are widely aware of its initiatives and projects. In line with this, the Francisco Manuel dos Santos Foundation shall seek to provide Portuguese society with clear, objective and accurate information concerning the findings of its activities, as well as ensuring the utmost transparency with respect to its organization, its goals, its sources of funding and its activities.

The Foundation believes that holding broad-based, pluralistic and public debates regarding its recommendations is just as important an aim as is carrying out studies and research works.

In its activities, the Foundation shall seek to be faithful in its commitment to social responsibility, which constitutes its mission, as defined by the Founders.



Appendix II

Bylaws

ARTICLE 1 (NATURE)

The Francisco Manuel dos Santos Foundation, created by the Francisco Manuel dos Santos Society, SGPS, S.A. (Founding Society), is a non-profit legal person ruled by private law, governed by the present bylaws and, in any matter omitted by them, by Portuguese Law.

ARTICLE 2 (OBJECT AND PURPOSES)

1. The Foundation's primary purpose is to promote and further the knowledge about the Portuguese reality, thus seeking to contribute to the development of society, the reinforcement of citizens' rights, and the improvement of public institutions. With this fundamental purpose, and without prejudice to carrying out other activities appropriate to fulfilling its objectives, the Foundation will promote research studies in various areas, conducting analyses about selected subjects, publishing results, formulating recommendations and promoting public debate on the matters about which research work is conducted.

2. The areas covered shall be most diverse, with special emphasis on:

- a) Population and demographics; b) Social and economic conditions of families and people; c) Economic, social and human development; d) National and cultural identity; e) The State, Public Administration, democratic institutions and territorial organization; f) Justice, and the rights and duties of citizens; g) State welfare, Health, Education and Social Security; h) Public policies; i) Civil society, private institutions, associations and businesses.

3. The projects conducted by the Foundation should meet the highest standards of scientific rigor and independent analysis; convey a true diversity of

opinions; ensure critical freedom of expression by its authors; prioritize relevant matters for society.

4. The Foundation will remain independent from organizations and interests of a political, party, economic, religious and other natures.

5. The Foundation will approve a Charter of Principles and a Code of Good Practice. These documents will be widely divulged and will include norms and rules of conduct which the members of the Governing Bodies will commit to upholding and enforcing.

ARTICLE 3 (EXCLUSIONS)

The Foundation shall not grant any donations or by any other means promote any activities in respect of health care service provision, charity, sports, artistic creation, cultural expression, education, academic or professional education, and individual scientific research, nor contribute to general and current operation expenditures of any entities or organizations, or to the construction of any buildings, or to the acquisition of equipment and vehicles, to the rental of any premises, to the participation in conferences and seminars, shows, political activities or of political parties, or of any professional associations, nor cooperate in public calls for fund raising, nor for the organization of exhibitions or museums, nor for the preservation of cultural or built heritage.

ARTICLE 4 (DURATION)

The Foundation's duration is unlimited.

ARTICLE 5 (REGISTERED OFFICE)

The Foundation's registered office is Largo Monterroio Mascarenhas, nr. 1, 1099-081 Lisbon, Campolide, Lisbon Council.



The Board of Directors may establish branches or other forms of representation wherever is deemed necessary or convenient for the fulfilment of its purpose.

ARTICLE 6 (ASSETS)

1. The Foundation's assets consist of:

- a)** An initial own equity of € 1,000,000.00 (one million euros), which the Founding Society allocated to it;
- b)** Donations since contracted with the Founding Society;
- c)** The product, in assets or rights, of any subsidies, donations, inheritances, legacies or free concessions by any entities, public or private, Portuguese or foreign;
- d)** All assets, movable or immovable, and rights which the Foundation may otherwise acquire;
- e)** Income resulting from managing its assets;
- f)** The product of any loans it may contract;
- g)** Income generated by the services provided in the development of its activity.

2. For all intents and purposes, the Founding Society expresses its intent to grant the nature of the Foundation's income to the economic benefits referred to in paragraphs b) through to g) of the previous point, as well as any other economic benefits accrued by the Foundation, except for those related to the initial own equity referred to in paragraph a) of the previous point, or any others which may specifically fall under the nature of own equity.

ARTICLE 7 (INVESTMENTS AND CONTRIBUTIONS)

The Foundation may alienate and encumber assets or rights and enter into obligations, as well as carry out investments, in the terms which the Board of Directors deems appropriate to pursue its objectives or to conduct a more productive or secure application of the value of its assets.

The Foundation may not accept donations, inheritances or legacies subject to any condition or obligation which goes against its object, purpose and independence.

ARTICLE 8 (THE FOUNDATION'S GOVERNING BODIES)

The Board of Trustees, Supervisory Board, Board of Directors and Executive Committed are all part of the Foundation's Governing Bodies.

ARTICLE 9 (BOARD OF DIRECTORS)

- 1.** The Board of Directors is made up of five to eleven members, always an odd number, one of which will be chairman; the Executive Committee is part of the Board of Directors, as provided in article 11.
- 2.** The members of the Board of Directors serve five-year terms, which may be renewed up to two times.
- 3.** The chairman and remaining members of the Board of Directors are elected by the Board of Trustees, on indication by its chairman.
- 4.** If a member of the Board of Directors is also a member of the Board of Trustees his/her term of office in the Board of Trustees will be suspended for the duration of his/her term served in the Board of Directors.
- 5.** All deliberations by the Board of Directors are conducted by majority voting, with the chairman holding the casting vote.



ARTICLE 10 (RESPONSIBILITIES OF THE BOARD OF DIRECTORS)

1. The chairman of the Board of Directors, in particular, is responsible for promoting the projects conducive to fulfilling the Foundation's goals.
2. The chairman of the Board of Directors is also responsible for proposing to the Board of Trustees, whenever he/she deems appropriate, the adoption and/or change in any of the Foundation's means of internal organization.
3. The Board of Directors is responsible for managing the Foundation's assets, as well as to deliberate on proposals to change its bylaws, alter or extinguish the Foundation and, in particular, for:
 - a) Managing the Foundation's assets, taking any action necessary for that purpose, including the actions provided for in point 1 of article 7;
 - b) Approving the annual activity plans, the financial report, balance sheet and accounts, submitting them for the approval of the Board of Trustees;
 - c) Approving the annual budget;
 - d) Implementing and maintaining internal systems for account auditing, in such a way that they reflect, thoroughly and completely at any given moment, the Foundation's assets and financial situation;
 - e) Deliberating on opening new branches or other forms of representation;
 - f) Proceeding to accept donations, sponsorships, co-funding and subsidies allocated to specific projects carried out by the Foundation.

ARTICLE 11 (EXECUTIVE COMMITTEE)

1. The Executive Committee is part of the Board of Directors and is made up of a chairman and four members. The chairman of the Executive Committee may concurrently be the chairman of the Board of Directors.

2. The Executive Committee is elected by the Board of Directors on their first meeting, except if its members have already been expressly appointed by the Board of Trustees over the course of the election for the Boards of Directors.

3. Generally speaking, the Executive Committee is responsible for the day-to-day management of the Foundation, in particular:

- a)** Recruiting, managing and supervising staff;
- b)** Assessing and approving proposals for projects or activities and all pertaining terms and conditions, approving the grant of subsidies, financial support or loans to specific projects and any other of the Foundation's expenses;
- c)** Making any decision and perform any duty which is not expressly allocated to another governing body.

4. All deliberations by the Executive Committee are conducted by majority voting, with the chairman holding the casting vote.

ARTICLE 12 (LINKS WITHIN THE FOUNDATION)

1. The Board of Directors represents the Foundation, in or out of court, holding the power to delegate to any of the members of the Board of Directors.

2. The Foundation is bound by the joint signature of two members of the Board of Directors, one of which must also be a member of the Executive Committee.

3. Both the Board of Directors and the Executive Committee may appoint authorized representatives, delegating responsibility onto them, in which case the Foundation may be requested a joint signature from a member of the Board of Directors and a representative in the terms established in the mandate.



ARTICLE 13 (BOARD OF TRUSTEES)

- 1.** The Board of Trustees is made up of five to nine members, appointed among figures of renowned merit and proven moral integrity, and with expertise in the fields appropriate to carrying out the Foundation's activities.
- 2.** The chairman of the Board of Trustees is appointed by the Founding Society, while the latter holds legal existence. If the Founding Society does not hold legal existence at the time of appointment, then the chairman will be elected by a majority of votes from the members of the Board of Trustees itself.
- 3.** The remaining members of the Board of Trustees are appointed by deliberation from the Board itself, by proposal by the chairman of the Board of Trustees.
- 4.** The members of the Board of Trustees serve five-year terms, which may be renewed once for the same period. However, the terms of office served by any of the members may be renewed beyond a second term by proposal from the chairman of the Board of Trustees and deliberation by a two-third majority of votes cast by its members.
- 5.** The term limit provided for under the previous point does not apply to the chairman of the Board of Trustees.
- 6.** The term of office of members of the Board of Trustees will cease under the following circumstances:
 - a)** Completion of term of office, as detailed under point 4;
 - b)** In case of death or permanent disability;
 - c)** Resignation sent by letter to the chairman of the Board of Trustees;
 - d)** In case of deliberate exclusion under secret ballot by a two-third majority of votes cast by the incumbent members of the Board, based on indignity, serious misconduct or manifest lack of interest in performing his/her duties.
- 7.** The Board of Trustees will meet at least once every semester and extraordinarily whenever summoned by the chairman, either by his/her initiative or

at the request of the chairman of the Board of Directors, or of the majority of members of the Board of Trustees.

8. The members of the Board of Trustees may be represented by another member at the meetings, by means of a written communication previously addressed to the chairman, with the exception of the votes referred to under article 16.

9. The duties performed by the members of the Board of Trustees are not remunerated. However, they are granted attendance subsidies and travel and per diem allowances.

10. With the exception of otherwise specified directives, the deliberations by the Board of Trustees are decided by majority voting, with the chairman holding the casting vote.

11. Members of the Board of Directors and/or the Executive Committee may take part in the meetings of the Board of Trustees, upon invitation by the chairman, without voting rights.

ARTICLE 14 (RESPONSIBILITIES OF THE BOARD OF TRUSTEES)

1. The Board of Trustees is responsible for:

- a)** Ensuring the upholding of the Foundation's guiding principles and approving the general directives of its functioning and pursual of goals;
- b)** Appointing, under the terms of article 9, point 3, the members of the Board of Directors;
- c)** Dismissing members of the Board of Directors;
- d)** Deliberating on the proposals by the chairman of the Board of Directors, submitted under the terms of article 10, point 2, as to the adoption and/or change in any of the Foundation's means of internal organization, by adopting internal regulations, resolutions or any other method deemed appropriate;
- e)** Appointing its own members, under the terms of article 13;



- f)** Assessing and approving the financial report, balance sheet and notes accounts, submitted by Board of Directors;
- g)** Appointing the Supervisory Body, under the terms of article 15;
- h)** Defining the remuneration status of the members of the administration and supervisory bodies, as well as the value of the subsidies and per diem allowances granted to its own members, by a committee made up of three members of the Board of Trustees, one of which being the chairman;
- i)** Approving the acceptance of donations, subsidies, inheritances or legacies by any entity, other than the cases provided for under article 11, point 3, paragraph c), whether or not they imply the Foundation incurring expenses or establishing conditions.

2. The committee referred to under paragraph h) of the previous point is elected by the Board of Trustees, by proposal from the chairman, who also presides over the voting, and deliberates on it.

ARTICLE 15 (SUPERVISING)

1. The Foundation is supervised by an Audit Committee made up of a chairman and two members.

2. The supervisory body is appointed by the Board of Trustees, by proposal from the chairman, and the terms of office have a five-year duration.

3. The supervisory body is responsible for:

- a)** Annually examining and issuing an opinion on the balance sheet and notes accounts to be approved by the Board of Directors and the Board of Trustees;
- b)** Periodically checking the good standing of the Foundation's bookkeeping;
- c)** Quarterly examining and issuing an opinion on the accounts presented by the Executive Committee.

ARTICLE 16 (CHANGES IN BYLAWS, TRANSFORMATION AND EXTINCTION)

1. Changes in the present Bylaws and the transformation and extinction of the Foundation may only be decided upon proposal by the chairman of the Board of Trustees, by means of approval in a joint meeting between the Board of Directors and the Board of Trustees, a decision made under the following terms, without prejudice of the legal provisions in force on the matter:

- a)** The proposal will need to gather favorable votes from the majority of incumbent members of each of these Boards, considered individually; and without prejudice of the previous paragraph a), the proposal will also have to gather favorable votes from two thirds of the total number of incumbent members of said Boards, considered jointly;
- b)** In case of extinction, the Foundation's assets will be allocated to whichever destination is deemed, by joint decision from the bodies referred to under the previous point, more appropriate for pursuing the purpose for which it was created, without prejudice of the applicable legal provisions pertaining to the destination of assets in case of extinction.

ARTICLE 17 (FOUNDING SOCIETY'S INTENT)

The present bylaws wholly reflect the intent of the Founding Society, and whichever questions arise pertaining to their interpretation or application shall be resolved by the Founding Society or, in the event that it does not hold legal existence, by the Board of Trustees.



Appendix III

Declaration of Principles and Code of Good Practice

I — DECLARATION OF PRINCIPLES

The Foundation Francisco Manuel dos Santos (hereinafter “FFMS”) was incorporated on February 12, 2009 and is a non-profit organization whose major mission is to promote and to strengthen the understanding of Portuguese reality, thus seeking to contribute to the development of society, the reinforcement of citizens’ rights and to the improvement of public institutions. The Foundation believes that by increasing thinking and studying about the Portuguese national reality, it might decisively contribute to a better understanding of this reality, and thus towards solving its problems, for the benefit of all Portuguese people in this generation and for generations to come.

In order to achieve such targets — and notwithstanding the fact that FFMS shall carry out other initiatives that are adequate to meet its goals — FFMS is, and shall continue to be, committed to promoting the production of studies, research work and other projects in the most diverse fields, which shall ensure the highest standards of scientific rigor, quality, and independent analysis, and whose scope shall allow the achievement of a comprehensive and meaningful analysis of relevant issues in our society, by presenting specific solutions and recommendations for deciding authorities, by building a debate about major Portuguese problems and thus contributing towards justice, development and the reinforcement of social cohesion.

It is a mandatory principle from which there can be no derogation that such works, studies and projects shall translate into a real plurality of opinions and shall ensure the authors are free in expressing their opinions and criticisms. Furthermore, the Foundation hopes to improve the understanding of Portuguese reality predominantly by civil society, whose active involvement in reflecting and solving national problems FFMS deems as essential.

Moreover, precisely with the goal of promoting a more active involvement of such civil society in mind, FFMS shall endeavor its best efforts so that citizens are widely aware of its projects and initiatives. In line with this, the Francisco Manuel dos Santos Foundation shall seek to provide Portuguese society with clear, objective and accurate information concerning the findings of its activities, as well as ensuring the utmost transparency with respect to its organization, aims, funding sources and activities. In addition, the Foundation shall promote broad-based, pluralistic and public debates regarding its recommendations, given its belief that holding such debates is just as important an aim as carrying out the studies and research work mentioned above.

The areas on which the Francisco Manuel dos Santos Foundation intends to focus its activities are quite diverse. However, special emphasis should be given to actions where FFMS's action tends to be more relevant, which concern the following subjects: demography and population, social and economic conditions, economic and social development, health, education, professional training, Social Security, the State, national identity, Public Administration, rights and duties of citizens, citizenship and democratic institutions, labor relations, organization of the Portuguese territory, towns, the social issue, inequalities and conflicts, justice, economic and social policies, public institutions, major public service, relationship between State and citizens, access to culture, information and the media.

The Foundation's activity shall be guided by the principles of personal dignity and social solidarity and by the values of democracy, freedom, equal opportunities, merit and pluralism.

The Francisco Manuel dos Santos Foundation shall act with absolute independence regarding all powers, public and private, ideologies, currents of opinion, philosophical tendencies, creeds and religious denominations. The Foundation's governing bodies shall act as guarantors of compliance with its bylaws, notably that of its independence.

In its activities, the Foundation shall seek to be faithful in its commitment to social responsibility, which constitutes its mission, as defined by the Founding Society.



II — CODE OF GOOD PRACTICE

Introduction and General Principles

The Francisco Manuel dos Santos Foundation, hereinafter “Foundation” or “FFMS”, is guided by its Bylaws, Charter of Principles and this Code of Good Practice.

The Foundation is guided:

- a) by the **principle of transparency** of norms and procedures, regulations and regulatory provisions, and the minutes of the meetings between its governing bodies shall reproduce fully and faithfully everything that has taken place within them;
- b) by the **democratic principle**, whereby the decisions made by its governing bodies are reached by voting majority and equality, with a casting vote in specifically provided cases;
- c) by the **principle of institutional loyalty**, whereby all members of FFMS's governing bodies and staff members abide by the Foundation's principles and mission, as well as its regulations and norms, and deliberations taken by the governing bodies. In addition, they shall act according to principles of good faith, diligence, responsibility, zeal and care, as well as by high ethical standards of integrity and loyalty, in accordance with the principles of ethics and professional conduct listed in the present Code of Good Practice;
- d) by the **principles of truth and legality**, whereby the Foundation makes a commitment that all information it imparts is current, objective, true, clear and comprehensive, abiding by the applicable legal, regulatory and contractual provisions.

Scope of application

Unless otherwise specified, the Foundation's Code of Good Practice is applicable to all members of FFMS's governing bodies and staff members, while also serving as a model for the public in terms of ethical and conduct standards required by the Foundation.

Functional principles and rules

Relationship with the public

The conduct of all members of FFMS's governing bodies and staff members must abide by practices that are honest, transparent, clear, professional and diligent, in order to develop ties of trust and credibility, thus contributing to the Institution's success and reliability.

Relationship with external entities

Any contacts, formal and informal, with representatives of other institutions, public and private, Portuguese or foreign, shall at all times reflect the Foundation's guidelines and standings, and all members of FFMS's governing bodies and staff members must conduct these relationships according to standards of quality, integrity, courteousness and transparency.

Selecting and recruiting staff members and suppliers

The Foundation recruits its staff members and suppliers through a process of objective and transparent assessment, using criteria based on their merit, the conditions for service provision and supply, assured quality in the goods and services provided and in accordance with the best environmental practices.

Mission

All staff members are indispensable to the pursuit of the mission and statutory purposes of the Foundation. These should be developed in a sustainable manner and founded upon the establishment of a culture based on values of trust, mutual respect, responsibility and goal development, as well as work discipline.

Working environment and corporate culture

The Foundation holds, as priority goals, the creation and maintenance of a corporate and social environment defined by wellbeing which encourages the professional and personal development of each individual, as well as recognizing and rewarding effort and individual and collective contributions to pursuing its mission.



Social action

The Foundation is committed to the development of a policy of social action which is effective and defined by social integration, with a view to respond to the needs of staff members, for the purpose of improving their wellbeing and quality of life.

Prohibition of discrimination

In their actions, no member of FFMS's Governing Bodies or staff member may practice any action which involve any type of discrimination or harassment, namely based on personal or family connections, race, gender, age, sexual orientation, physical ability, ideological, religious or other convictions.

Prohibition of offensive behavior

The members of FFMS's Governing Bodies and staff members must also abstain from using improper or inappropriate language, as well as any other form of behavior which may, by action or omission, be deemed offensive by staff members or substantiate any pressure which may reasonably be deemed abusive.

Personal data protection

1. The Foundation is committed to protecting any personal data which, by its nature and specific activity, it may have access to and/or which may be under its custody, being under the obligation of fulfilling its duty of confidentiality. In this way, the governing bodies and staff members may not, in any way, divulge, transmit or use personal data and/or confidential information, except within the regular scope of fulfilling their duties and/or in compliance with the law or by final court decision.
2. Under the exceptions provided for in the previous paragraph, the Foundation's governing bodies and staff members will conduct themselves strictly according to legal norms and best practices in matters related to the treatment of personal data and confidential information protection.

Workplace hygiene, health and safety

The Foundation's staff members must abide by the orders and instructions issued by their superiors in matters of workplace hygiene, health and safety,

including abstaining from the consumption of alcohol or illegal substances in the performance of their duties.

Environmental protection

The members of the Foundation's Governing Bodies and staff members should adopt the best practices for environmental protection, namely by promoting eco-efficient management, in order to minimize the environmental impact of activities and a responsible use of the Foundation's resources.

Duty of care and technical and professional rigor

The Foundation's staff members must carry out their duties with maximum zeal and technical and professional rigor, thus promoting a continuous improvement of the standards of quality of the service provided by the Foundation. In particular, they are expected to:

- a) Know and act according to the norms and instructions applicable to the performance of their duties;
- b) Continuously strive to perfect and improve their knowledge.

Duty of informing and reporting

Whenever possible, and in accordance with reasonable and prudent criteria, the members of the Foundation's Governing Bodies and staff members must report any actions that are non-compliant with the law and the present Code, namely abusive pressure or harassment, that they are made aware of, and they may not be punished or impaired by such report.

Duty of functional information

1. As well as the appropriate performance of the duties that they have been tasked with, the Foundation's staff members must act in a transparent manner, keeping their superiors and other staff members involved in the same processes informed about their work.
2. It is contrary to the duty of institutional loyalty to omit facts or any information which might affect the reputation, integrity or quality of the services provided by the Foundation, which must always be reported in accordance with criteria of prudence and reasonability, and using the appropriate hierarchical channels.



Functional reserve and duty of professional confidentiality

1. The members of the Foundation's governing bodies and staff members cannot divulge or pass on information acquired while performing their duties to people outside the Foundation or any other staff members who do not require it for performing their duties.
2. The members of the Foundation's governing bodies and staff members are also forbidden from using any information they obtain access to while performing their duties to promote their own interests or those of third parties.

The Foundation's resources

1. Each of the members of the Foundation's governing bodies and staff members is responsible for the appropriate use and protection of the Foundation's assets and resources, thus being obliged to use those assets and resources for their respective social purpose and to protect them against fraud, theft, alteration or loss which might result from their own actions or those of third parties, ensuring its preservation and adequate use.
2. The governing bodies and, in particular, those in charge of managing the Foundation's resources are responsible for adopting procedures and a conduct which ensures prudence and a parsimonious use of the available resources, avoiding waste and preventing excessive expenses and costs that are incompatible with the Foundation's profile and mission.
3. The members of the Foundation's governing bodies and staff members must respect and protect the Foundation's assets. The Foundation's resources must be used efficiently, for the purpose of pursuing established goals and not for personal purposes. Therefore, all staff members must care for their protection and good working order, and prevent third parties from abusive use of the Foundation's services, equipment and facilities.
4. The members of the Foundation's governing bodies and staff members must also, in performing their roles, adopt all appropriate and justified measures in order to limit the Foundation's costs and expenses, so as to enable a more efficient use of the available resources.

Prohibition of accepting gifts or other benefits

1. In accordance with the principles of transparency, impartiality and independence, the members of the Foundation's governing bodies and staff members are prevented from receiving any gifts, payments or other benefits from clients, suppliers and/or beneficiaries who are in any way connected with their role within the Foundation.
2. In these terms, it is stated as a rule to deliberately decline any gifts for which the market value exceeds € 150.00.

Corruption

The members of the Foundation's governing bodies and staff members must actively oppose all forms of corruption, either active or passive, paying particular attention to any form of payments, favors and complicities which might enable the creation of unlawful advantages, such as gifts or offers by suppliers or other entities.

Conflicts of interest

1. Conflict of Interest, actual or potential, means any situation in which members of the Foundation's Governing Bodies and permanent staff members have a personal or private interest, direct or indirect, in any matter that could influence, or apparently have an influence, directly or indirectly, on the impartial and objective performance of their professional obligations, or which may in any way enter, potentially or effectively, into conflict with the Foundation's interests for a particular deliberation, as well as any circumstances related to said member of the Foundation's Governing Bodies or staff member or a third party susceptible to impairing his/her impartiality in any way in that context.
2. Personal or private interest means any possible advantages for the individual, his/ her family or equivalent, his/her circle of friends, another member of the Foundation's governing bodies or permanent staff member, or for a company or institution in which he/she holds interests or is a part of.
3. Any potential conflicts of interest must be immediately reported, depending on the case, to the immediate superior, the chairman of the Board of Directors or the chairman of the Board of Trustees.
4. If the immediate superior, the chairman of the Board of Directors or the chairman of the Board of Trustees concludes that there is a conflict of



interests, after analyzing the situation reported by the staff member, he/she shall exclude him/her from any discussion and/or voting in the deliberations under discussion or those in any way related.

5. The minutes of the meetings of the Foundation's governing bodies must reproduce any situation of conflict of interest recognized by the respective members.
6. The members of the governing bodies shall address, depending on the case, to the chairman Board of Directors or the chairman of the Board of Trustees, in the 30 days after the present Code comes into force, a list of the institutions or companies of which they are members or in which they perform any role, as well as updating it whenever any changes occur.
7. A Register of Interests will be created via Regulation, which will be made available on the Foundation's official webpage.

Exclusivity

1. Any professional activities external to the Foundation, paid or unpaid, performed by employees or members of the Executive Committee must always be previously authorized by the Board of Directors.
2. Employees or members of the Executive Committee may perform research or academic activities. They may engage in teaching or research, speak at conferences, write books or essays of a technical-scientific nature or develop other activities of the same nature, even when the subject matter is related to the scope of his/her professional role, as well as performing non-executive duties in other institutions.
3. The performance of an external professional activity which substantially reduces the time available by the employee or member of the Executive Committee to perform his/her duties should necessarily be reflected in his/her wages.
4. Employee or members of the Foundation's Executive Committee should inform the chairman of the Board of Directors about any role they perform, paid or unpaid, in other institutions.

Incompatibilities

1. The following roles or duties are deemed incompatible with the performance of duties as employees or members of the Foundation's Executive Committee:

- a) Holder or member of any organ of state;
 - b) Executive or consulting roles in other foundations.
- 2. The Board of Directors will deliberate on a case-by-case basis as to the performance of duties in public or private companies by members of the Executive Committee.

Political activities

- 1. While performing civic or political activities, the members of the Foundation's Governing Bodies and staff members must preserve the Foundation's independence and not compromise their capacity and ability to pursue their duties in accordance with the terms of the respective bylaws.
- 2. Members of the Executive Committee, coordinators and area consultants may not integrate any political management or national executive bodies, nor act as spokespersons for political parties.

Final provisions

Dissemination

- 1. The Foundation's Code of Good Practice is public and should be disseminated and made available to all staff members in online digital format, and it provides for the possibility, through a continuous and participatory process, of being updated and adapted.
- 2. The Foundation must adopt efficient measures to inform the public about the present Code, namely by making it available on its official website.
- 3. The recruitment process for new Foundation staff members must include a confirmation of knowledge and acceptance of the present Code.

Sanctions

The violation of any norm or principle implied or inherent in the present Code of Good Practice may entail disciplinary action taken against the defaulter.



Questions and omissions

1. To clarify any questions arising about the matters addressed in the present Code, to communicate any irregularity or to resolve potential issues, a Trustee will be nominated as particularly responsible for the enforcement of the present Code. Any request for clarification, complaint or any other matters which the members of the Foundation's governing bodies and staff members deem appropriate to submit to the Board of Directors or the Board of Trustees should be addressed to said Trustee.
2. For any situation which is omitted in the present Code, the Board of Directors or the Board of Trustees, depending on the case, will be responsible for deliberating in accordance with the Foundation's Charter of Principles.

Entry into force

The present Code comes into force on the date it is communicated to all of the Foundation's staff members and services, and compels, without exception, all of those who are included in its scope such as it has been defined, and it is not legitimate for them to claim lack of knowledge and/or unclarity as a reason for exemption of guilt and/or responsibility.

Alterations, modifications or replacements

The present Code may only be altered, modified or replaced, either fully or partially, by joint deliberation from the Foundation's Board of Trustees and Board of Directors.

Appendix IV

Declaration of Public Utility Status in 2010 and Confirmation in 2013

PRESIDENCY OF THE COUNCIL OF MINISTERS

Office of the Secretary of State for the Presidency of the Council of Ministers

Dispatch

Declaration of Public Interest

The Francisco Manuel dos Santos Foundation is private institution number 508 867 380, with registered offices in Lisbon.

It promotes and extends knowledge of contemporary Portugal, thus contributing to the development of society, the consolidation of citizens' rights and the improvement of public institutions. These goals are pursued through the studies carried out on selected themes, the publication of research findings on the Pordata website, the issuing of recommendations, and the encouragement of public debate on the matters under study, especially in the areas of demography and population, social and economic conditions, social and economic development, health, education, professional training, social security, State, national identity, public administration, citizens' rights and duties, citizenship and democratic institutions, work relations, spatial planning, urban issues, social problems, social cohesion, inequality and conflict, justice, economic and social policies, public institutions, main public services, relationship between State and citizens, access to culture, information and the media.

Created and recognized approximately one year ago, the Francisco Manuel dos Santos Foundation pursues non-profitable, socially-important activities in order to achieve specific goals that are in the interest of the community as a whole. Being a foundation, the three-year period referred to in Article 4, Section 2 of Decree-Law nr. 460/77, dated November 7, 1977 (as amended by Decree-Law nr. 391/2007, dated December 13, 2007) is not applicable. It must be pointed out, however, that the referred time period could also be waived based upon the provisions of lines a) and b), Section 3, of said Article 4.



For these reasons, as it is stated in the conclusions of administrative procedure nr. 132/UP/2009 instructed in the Secretariat-General of the Presidency of the Council of Ministers, and in the use of the authority sub-delegated to me by the Minister of the Presidency through Dispatch nr. 4213/2010 of February 26, published in the Official Gazette, 2nd series, nr. 48, of March 10, 2010, I hereby declare the Francisco Manuel dos Santos Foundation a private institution of public interest, under the provisions of Decree-Law nr. 460/77, dated November 7, 1977 (as amended by Decree-Law nr. 391/2007, dated December 13, 2007).

The Presidency of the Council of Ministers, March 12, 2010.

The Secretary of State for the Presidency of the Council of Ministers

João Tiago Valente Almeida da Silveira



Dispatch nr. 3294/2013

The Francisco Manuel dos Santos Foundation, private institution number 508 867 380, with registered offices in Lisbon, was incorporated by public deed on February 12, 2009, as was acknowledged by an order of the Secretary of State for the Presidency of the Council of Ministers dated June 5, 2009.

The Foundation was granted the status of public interest entity, in compliance with Decree-Law nr. 460/77, dated November 7, 1977, upon an order of the Secretary of State for the Presidency of the Council of Ministers, published on March 23, 2010 in the Official Gazette (2nd Series, nr. 57).

The Foundation has requested the confirmation of its public interest entity status, in the terms set forth in Article 6, Section 7 of the Introductory Decree to the new Framework Law on Foundations, approved by Law 24/2012 dated July 9, 2012.

Thus, as stated in the conclusions of the administrative procedure nr. DAJD/76/2013, instructed by the Secretariat-General of the Presidency of the Council of Ministers, and in the use of the authority sub-delegated in me by the Prime Minister, via Dispatch nr. 10503/2012, dated July 31, 2012, published on August 6, 2012 in the Official Gazette (2nd series, nr. 151), I hereby confirm that the Francisco Manuel dos Santos Foundation is a private institution of public interest and that hereinafter it shall be governed by the provisions of the Framework Law on Foundations, approved by Law 24/2012, dated July 9, 2012.

January 29, 2013

The Secretary of State for the Presidency of the Council of Ministers, Luís Maria de Barros Serra Marques Guedes.

Dispatch nr. 3294/2013

A Fundação Francisco Manuel dos Santos, pessoa coletiva, criada em 12 de fevereiro de 2009, com sede no R. D. Tróvão Faria, freguesia de Santa Isabel, concelho de Lisboa, foi, em 1986, publicada no Diário da República de 17 de fevereiro de 2009 e reconhecida por despacho da Secretaria de Estado da Presidência do Conselho de Ministros de 5 de junho de 2009.

Por despacho da Secretaria de Estado da Presidência do Conselho de Ministros de 12 de março de 2010, publicado no Diário da República, 2ª série, n.º 57, de 23 de março de 2010, foi-lhe atribuído o estatuto de entidade de utilidade pública ao abrigo do Decreto-Lei n.º 156/77, de 7 de novembro.

Por despacho da Secretaria de Estado da Presidência do Conselho de Ministros de 31 de julho de 2012, publicado no Diário da República, 2ª série, n.º 151, de 6 de agosto de 2012, foi-lhe atribuído o estatuto de entidade de utilidade pública ao abrigo do Decreto-Lei n.º 156/77, de 7 de novembro.

Por despacho da Secretaria de Estado da Presidência do Conselho de Ministros de 31 de julho de 2012, publicado no Diário da República, 2ª série, n.º 151, de 6 de agosto de 2012, foi-lhe atribuído o estatuto de entidade de utilidade pública ao abrigo do Decreto-Lei n.º 156/77, de 7 de novembro.

26 de janeiro de 2013. — O Secretário de Estado da Presidência do Conselho de Ministros, Luís Maria de Barros Serra Marques Guedes.

307/2012

Appendix V

Order of Authorization for Statutory Amendment

PRESIDENCY OF THE COUNCIL OF MINISTERS
Secretariat-General

Subject:

Authorization Request for Statutory Amendment

In relation to the abovementioned subject, I hereby send the copy of the Authorization Dispatch, issued by the Secretary of State on December 13, as well as the information it refers to, which will be annexed to the text of the Statutes.

I furthermore inform that, in the follow-up to this authorization, a copy of the Statutory Amendment's registry should be returned to these services, once it is signed.

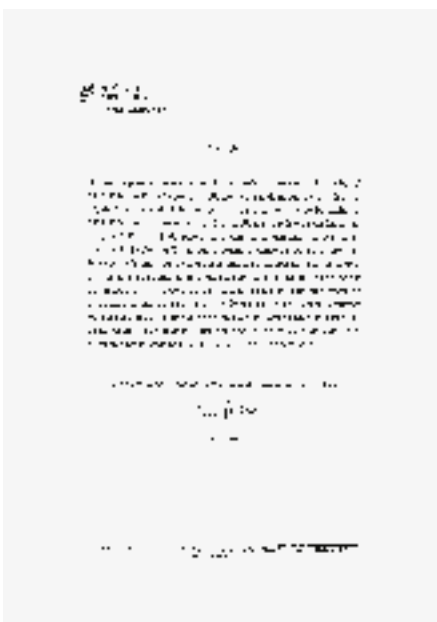
Best regards,
Deputy Secretary-General
Catarina Romão Gonçalves

Dispatch

In the use of the authority sub-delegated in me by the Prime Minister, via dispatch nr. 3440/2016, dated February 25, published on March 8, 2016 in the Official Gazette (2nd series, nr. 47) in the terms set forth in Dispatch nr. 2553/2016 from February 11, 2016, published on February 19 in the Official Gazette (2nd series, nr. 35) and taking into account the arguments stated in Information Note DAJD/1186/2016/, upon agreement of the Director of Legal Services and Documents and from the Deputy Secretary General of the Presidency of the Council of Ministers, which is an integral part of the administrative process nr. 17/FUND/2016-SGPCM, I hereby approve the request for the authorization of a statutory amendment, put forward by the Governing Bodies of the Francisco Manuel dos Santos Foundation, according to the provisions of article 189 of the Civil Code and article 31 of the Framework Law on Foundations, approved by Law dated July 9, 2012, altered and republished by Law nr. 150/2015 of September 10.

The Deputy Secretary of State for Administrative Modernization

Graça Fonseca.



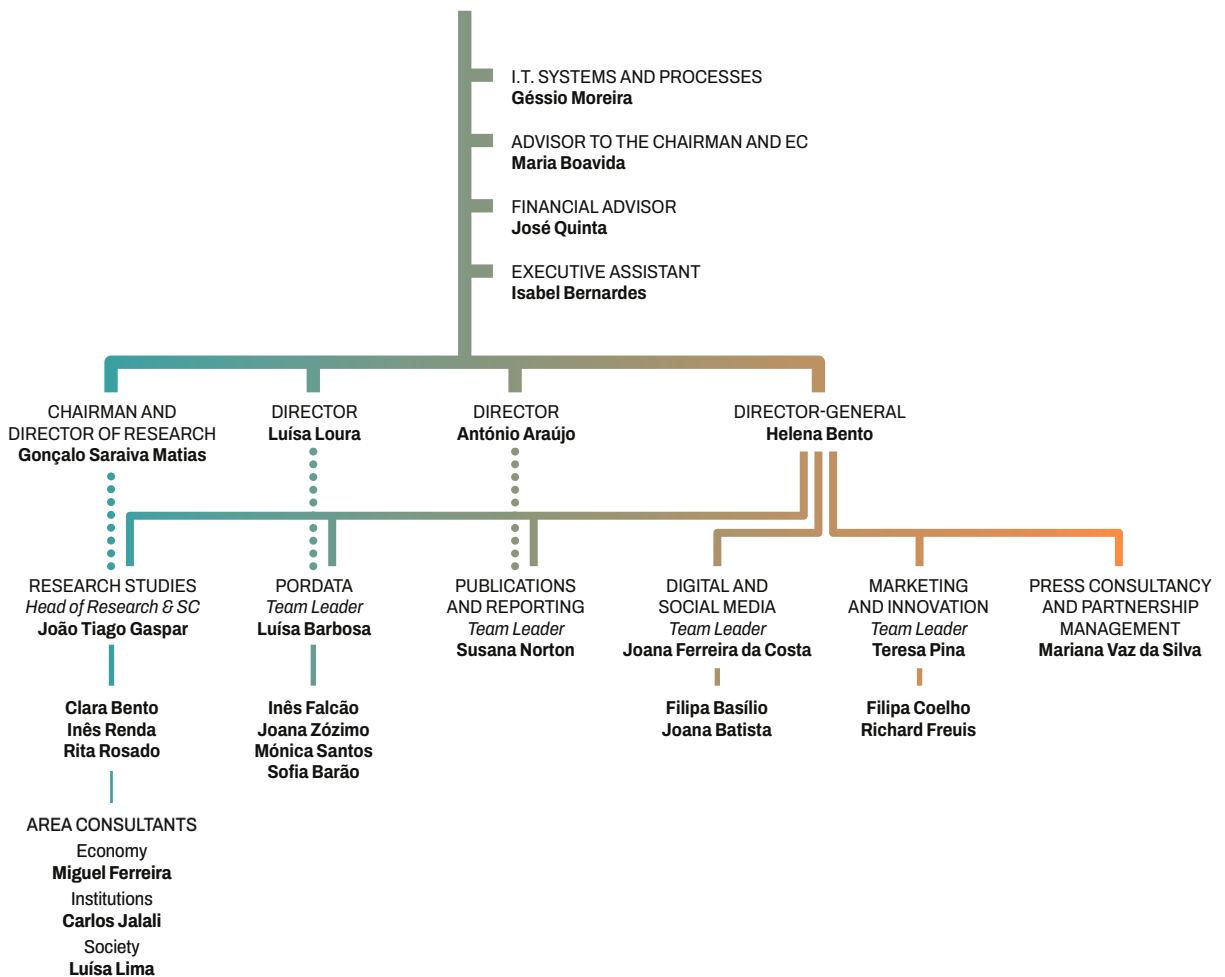


Appendix VI

The Foundation's Organizational Chart on 31/12/2022



EXECUTIVE COMMITTEE



Appendix VII

Procedures for Assessment of the Foundation's Activities

- 1) The assessment of activities will be conducted according to good governance principles, in accordance with number 5 of Article 2 of the Statutes, namely the adequacy the Foundation's aims and purposes; conformity with Statutes, Plans and Budgets; scientific, political and economic exemption and independence; social, political or cultural relevance; seriousness and frugality; and accountability.
- 2) The assessment of the Foundation's activities aims to assist the Board of Directors and the Board of Directors Executive Committee in the fulfilment of their duties, in accordance with the Statutes and Internal Regulations, namely in decision-making on the maintenance, development or ceasing of ongoing activities and publications.
- 3) Under no circumstance does the assessment of the Foundation's activities inhibit the power of decision-making of the Board of Directors and Board of Directors Executive Committee, in accordance with the Statutes and Internal Regulations.
- 4) Assessments may be internal and external.
- 5) Internal assessments will be periodic and based on the principles of internal responsibility and accountability.
- 6) External assessments will be occasional and based on the principles of transparency, external consultation, exemption, independence and exogamy.
- 7) The assessment of the Foundation's activities as an element of consultation and support of the decision will be the responsibility of the Executive



Committee, except when it involves an amount above one hundred thousand, in accordance with Internal Regulations.

8) The Executive Committee will previously inform the Board of Directors of all of the assessments it wishes to conduct, as well as their progress, including the following formal elements:

- a)** Type of assessment;
- b)** The purpose of the assessment;
- c)** The advisors' names;
- d)** The reference terms for the assessment;
- e)** The assessment's schedule;
- f)** The assessment's methodology.

9) The Executive Committee will inform the Board of Directors of all assessments conducted and concluded. The corresponding results and final reports will be supplied to any member of the Board of Directors who may request them.

10) In accordance with the Statutes and Internal Regulations, the Board of Directors may request from the Executive Committee an internal or external assessment, with the specific aim of assisting the Board of Directors in its duties.

Appendix VIII

Protocols and Partnerships in Force on 31/12/2022

PROTOCOLS AND PARTNERSHIPS

- Âmbito Cultural do El Corte Inglés
- ANAFRE — Associação Nacional de Freguesias
- APEL, Associação Portuguesa de Editores de Livros
- Aquário Vasco da Gama
- Arquivo da RTP (RTP Archive)
- Biblioteca Nacional de Portugal (Portuguese National Library)
- Carpintarias de São Lázaro
- Casa da Cerca, Almada
- CMTV— *Falar Global*
- CNN Portugal
- Escola Superior de Educação de Lisboa
- *Expresso* (newspaper)
- Faculdade de Economia da Universidade Nova de Lisboa (Faculty of Economics, NOVA University Lisbon)
- FNAC
- Fundação Altice (Altice Foundation)
- Fundação Casa de Mateus (Casa de Mateus Foundation)
- ICS/UL, Instituto de Ciências Sociais da Universidade de Lisboa (Social Sciences Institute, University of Lisbon)
- Instituto Superior de Agronomia, Universidade de Lisboa (Higher Institute of Agronomy, University of Lisbon)
- ISCTE, Lisbon University Institute
- ISEG, Instituto Superior de Economia e Gestão, Universidade Técnica de Lisboa (Institute of Management and Economics, Technical University of Lisbon)
- *Jornal Económico* (newspaper)
- Mira Fórum, Porto
- Museu da Água, EPAL
- Porto de Leixões, APDL
- Prata Riverside Village, Lisbon
- *Público* (newspaper)
- Rádio Renascença (radio station)
- Revista *Visão* (magazine)
- Rede de Bibliotecas Escolares (RBE) (Network of School Libraries)
- RTP, Radiotevisão de Portugal
- SIC
- SIC Notícias
- Teatro Aberto (theater)
- Teatro Thália (theater)
- TVI
- Universidade Católica Portuguesa (Portuguese Catholic University)



- Universidade de Aveiro, UA
(University of Aveiro)
- Universidade de Coimbra, UC
(University of Coimbra)
- Universidade de Lisboa, UL
(University of Lisbon)
- Universidade do Minho, UM (University of Minho)
- Universidade do Porto, UP
(University of Porto)
- Universidade dos Açores
(University of Azores)
- Universidade Nova de Lisboa, UNL
(NOVA University Lisbon)
- V-Dem: Varieties of Democracy

PORDATA SOURCES

Portugal/Municipalities

- Assembleia da República (AR) (National Assembly)
- Autoridade Nacional de Comunicações (ANACOM) (National Communications Institute)
- Banco de Portugal (BP) (Bank of Portugal)
- Comissão Nacional de Eleições (CNE) (National Election Committee)
- Direção Regional de Estatística da Madeira (DREM) (Madeira's Regional Statistics Office)
- Entidade Reguladora dos Serviços de Águas e Resíduos (ERSAR) (Regulatory Authority for Water and Waste)
- Entidade Reguladora dos Serviços de Águas e Resíduos dos Açores (ERSARA) (Regulatory Authority for Water and Waste of Azores)
- Governo dos Açores (Government of the Azores)
- Instituto das Florestas e Conservação da Natureza da Madeira (ICNF Madeira) (Institute of Forests and the Preservation of Nature of Madeira)
- Instituto Nacional de Estatística (INE) (National Statistics Institute)
- Organização para a Cooperação e Desenvolvimento Económico (OCDE) (Organization for Economic Co-operation and Development)
- Procuradoria-Geral da República (PGR) (Attorney General's Office)
- Secretaria Regional do Ambiente e Alterações Climáticas do Governo dos Açores (SRAAC Açores) (Azores' Regional Bureau for the Environment and Climate Change)
- Serviço Regional de Estatística dos Açores (SREA) (Azores' Regional Statistics Service)
- Sociedade Interbancária de Serviços (SIBS) (Service Interbanking Society)

Presidency

- Direção-Geral da Administração e do Emprego Público (DGAEP) (Directorate-General for Public Administration and Employment)
- Instituto de Proteção e Assistência na Doença, I.P. (ADSE) (Institute for Protection and Assistance in Sickness)*

Ministry of the Interior

- Autoridade Nacional de Segurança Rodoviária (ANSR) (National Authority for Road Safety)
- Instituto da Mobilidade e dos Transportes, I.P.(IMT) (Institute of Mobility and Transportation)*
- Secretaria-Geral do Ministério da Administração Interna (SGMAI) (General Secretariat of the Ministry of the Interior)
- Serviço de Estrangeiros e Fronteiras (SEF) (Immigration and Borders Service)

Food and Agriculture

- Direção-Geral de Recursos Naturais, Segurança e Serviços Marítimos (DGRM) (Directorate-General for Natural Resources, Security and Maritime Services)*
- Instituto Português do Mar e da Atmosfera, I.P. (IPMA) (Portuguese Institute of the Sea and Atmosphere)*

Environment and Climate Action

- Agência Portuguesa do Ambiente, I.P. (APA) (Portuguese Environmental Agency)
- Direção-Geral de Energia e Geologia (DGEG) (Directorate-General for Energy and Geology)
- Direção-Geral do Território (DGT) (Directorate-General for Territory)*
- Instituto de Conservação da Natureza e das Florestas, I.P. (ICNF) (National Forestry Authority / Institute for the Preservation of Nature and Forests)
- Instituto da Mobilidade e dos Transportes, I.P.(IMT) (Institute for Mobility and Transportation)*
- Instituto Português do Mar e da Atmosfera, I.P. (IPMA) (Portuguese Institute of the Sea and Atmosphere)*

* Shared custody



Parliamentary Affairs

- Instituto Português do Desporto e da Juventude, I.P. (IPDJ) (Portuguese Institute for Sports and Youth)

Science, Technology and Higher Education

- Biblioteca Nacional de Portugal (Portuguese National Library) (BNP)*
- Direção-Geral de Estatística da Educação e Ciência (DGEEC) (Directorate-General for Education and Science Statistics)*
- Direção-Geral do Ensino Superior (DGES) (Directorate-General for Higher Education)
- Instituto de Gestão Financeira da Educação, I. P. (IGeFE) (Institute of Financial Management of Education)*
- Instituto Nacional da Propriedade Industrial, I. P. (INPI) (National Institute of Industrial Property)*
- Instituto Português do Mar e da Atmosfera, I.P. (IPMA) (Portuguese Institute of the Sea and Atmosphere)*

Territorial Cohesion

- Direção-Geral das Autarquias Locais (DGAL) (Directorate-General for Local Authorities)
- Direção-Geral do Território (DGT) (Directorate-General for Territory)*

Culture

- Biblioteca Nacional de Portugal (Portuguese National Library) (BNP)*
- Direção-Geral do Património Cultural (DGPC) (Directorate-General for Cultural Heritage)
- Instituto do Cinema e do Audiovisual, I.P. (ICA) (Cinema and Audiovisual Institute)

Economy and the Sea

- Direção-Geral de Recursos Naturais, Segurança e Serviços Marítimos (DGRM) (Directorate-General for Natural Resources, Security and Maritime Services)*
- Gabinete de Estratégia e Estudos (GEE) (Strategy and Studies Cabinet)
- Instituto de Emprego e Formação Profissional, I.P. (IEFP) (Institute of Employment and Professional Training)*

- Instituto da Mobilidade e dos Transportes, I.P.(IMT) (Institute of Mobility and Transportation)*
- Instituto Nacional da Propriedade Industrial, I. P. (INPI) (National Institute of Industrial Property)*
- Instituto Português do Mar e da Atmosfera, I.P. (IPMA) (Portuguese Institute of the Sea and Atmosphere)*

Education

- Direção-Geral de Estatística da Educação e Ciência (DGEEC) (Directorate-General for Education and Science Statistics)*
- Instituto de Avaliação Educativa, I.P. (IAVE) (Institute for Educational Assessment)
- Instituto de Gestão Financeira da Educação, I. P. (IGeFE) (Institute of Financial Management of Education)*
- Júri Nacional de Exames (JNE) (National Examination Jury)
- Rede de Bibliotecas Escolares (RBE) (Network of School Libraries)

Finance

- Autoridade Tributária e Aduaneira (AT) (Tax and Customs Authority)
- Caixa Geral de Aposentações (CGA) (Civil Servants Pension Fund)*
- Direção-Geral do Orçamento (DGO) (Directorate-General for Budget)
- Instituto de Proteção e Assistência na Doença, I.P. (ADSE) (Institute for Protection and Assistance in Sickness)*

Housing and Infrastructure

- Direção-Geral de Recursos Naturais, Segurança e Serviços Marítimos (DGRM) (Directorate-General for Natural Resources, Security and Maritime Services)*
- Instituto da Mobilidade e dos Transportes, I.P.(IMT) (Institute of Mobility and Transportation)*

Justice

- Direção-Geral da Política de Justiça (DGPJ) (Directorate-General for Justice Policy)
- Instituto Nacional da Propriedade Industrial, I. P. (INPI) (National Institute of Industrial Property)*



Health

- Administração Central do Sistema de Saúde, I.P. (ACSS) (Central Administration of the Health System)
- Direção-Geral da Saúde (DGS) (Directorate-General for Health)
- INFARMED, Autoridade Nacional do Medicamento e Produtos de Saúde (National Authority for Drugs and Health Products)
- Instituto Nacional de Saúde Doutor Ricardo Jorge (INSA) (Doutor Ricardo Jorge National Health Institute)
- Serviços Partilhados do Ministério da Saúde, E.P.E. (SPMS) (Shared Services at the Health Ministry)

Work, Solidarity and Social Security

- Caixa Geral de Aposentações, I. P. (CGA) (Civil Servants Pension Fund)*
- Direção-Geral do Emprego e das Relações de Trabalho (DGERT) (Directorate-General for Employment and Working Relations)
- Direção-Geral da Segurança Social (DGSS) (Directorate-General for Social Security)
- Gabinete de Estratégia e Planeamento (GEP) (Strategy and Planning Cabinet)
- Instituto de Emprego e Formação Profissional, I.P. (IEFP) (Institute of Employment and Professional Training)*
- Instituto de Gestão Financeira da Segurança Social (IGFSS) (Institute of Financial Management of Social Security)
- Instituto de Informática, I.P. (II) (IT Institute)
- Instituto da Segurança Social, I. P. (ISS) (National Institute of Social Security)

Europe

- European Commission (CE)
- European Union Statistical Office (Eurostat)
- United Nations (UN)
- Organization for Economic Co-operation and Development (OECD)

Appendix IX

The Foundation's Governing Bodies on 31/12/2022

Board of Trustees

José Soares dos Santos, chairman
Alda Carvalho
António Lobo Xavier
Eduardo Marçal Grilo
Jaime Gama
Luís Amado
D. Manuel Clemente
Nuno Garoupa

Salaries Committee

José Soares dos Santos, chairman
Eduardo Marçal Grilo
Luís Amado

Board of Directors

Gonçalo Saraiva Matias, chairman
António Araújo
Fátima Barros
Helena Bento
Inês Soares dos Santos Canas
Luísa Loura
Maria Manuel Mota
Nuno Crato

Executive Committee

Gonçalo Saraiva Matias, chairman
Helena Bento, director-general
António Araújo, director of
Publications
Luísa Loura, director of Pordata

Audit Committee

Henrique Soares dos Santos,
chairman
Paula Prado
External Auditor, EY



Appendix X

List of the Foundation's Research Studies

STUDIES PUBLISHED IN 2012 (4)

1. “Economic Inequality in Portugal”

Coordination: Carlos Farinha Rodrigues (Institute of Management and Economics)

2. “Projections for 2030 and the Future”

Coordination: Maria Filomena Mendes (Institute of Management and Economics) and Maria João Valente Rosa (University of Évora)

3. “Drugs and Tuition Fees: Legal Impact Assessments”

Coordination: Ricardo Gonçalves (Economics and Management Faculty of the Portuguese Catholic University)

4. “Economic Justice in Portugal”

Coordination: Mariana França Gouveia (NOVA University Lisbon), Nuno Garoupa (George Mason University) and Pedro Magalhães (Institute of Social Sciences, University of Lisbon)

STUDIES PUBLISHED IN 2013 (9)

1. “Secrets of Justice”

Coordination: Fernando Gascón Inchausti (Universidad Complutense de Madrid)

2. “Information and Health”

Author: Rita Espanha (Lisbon University Institute)

3. “Schools for the 21st Century: Freedom and Autonomy in Education”

Author: Alexandre Homem Cristo (Social Sciences Institute, University of Lisbon)

4. “What Sort of Science is Taught in Schools?”

Coordination: Margarida Afonso (Higher Education School in Castelo Branco)

5. “25 Years of European Portugal: The Economy, Society and Structural Funding”

Coordination: Augusto Mateus (Institute of Management and Economics)

6. “Registry and Rustic Property in Portugal”

Coordination: Rodrigo Sarmento de Beires (Municipality Association of the Terra Quente Trasmontana)

7. “Costs and Prices in Health: Past, Present and Future”

Coordination: Carlos Costa (Former Governor of the Bank of Portugal)

8. “The Ageing Process in Portugal: Uses of Time, Social Media and Living Conditions”

Coordination: Manuel Villaverde Cabral (Social Sciences Institute, University of Lisbon)

9. “Literature and Portuguese Teaching”

Team: José Cardoso Bernardes and Rui Afonso Mateus (Coimbra Faculty of Letters, University of Coimbra)

STUDIES PUBLISHED IN 2014 (10)

1. “Further Diaries of a Classroom”

Coordination: Maria Filomena Mónica (Social Sciences Institute, University of Lisbon)



2. “Portugal and European Decisions: A Comparative Approach”

Coordination: Alexander Trechsel and Richard Rose (Florence University Institute)

3. “Child Mortality in Portugal: Evolution of Indicators and Associated Factors, from 1988 to 2008”

Coordination: Xavier Barreto (S. João Hospital Center) and José Pedro Correia (Portuguese Observatory for Medical Cannabis)

4. “Teaching Reading in the 1st Cycle of Basic Education: Beliefs, Knowledge and Teacher Training”

Coordination: João A. Lopes, Maria Gabriela Velasquez, Leandro S. Almeida (University of Minho), Louise Spear-Swerling (Southern Connecticut State University), Célia Oliveira (Porto Lusophone University) and Luísa Araújo (Higher Institute of Education and Science)

5. “Time Slots at School: Comparative Study about Course Load in Portugal and in Other Countries”

Team: Maria Isabel Festas, Ana Maria Seixas, Armanda Matos and Patrícia Frias Fernandes (Faculty of Psychology and Educational Science, University of Coimbra)

6. “Science in Pre-School Education: Promoting Scientific Literacy in Kindergarten in Portugal”

Team: Maria Lúcia Santos (Early Childhood Education Professionals Association), Maria Filomena Gaspar (Faculty of Psychology and Educational Science, University of Coimbra) and Sofia Saraiva Santos

7. “Judges in Europe: Training, Selection, Promotion and Assessment”

Author: Carlos Gómez Ligüerre (Universitat Pompeu Fabra)

8. “Public Prosecution Service in Europe”

Team: José Martín Pastor (University of Valencia), Pedro Garcia Marques (Faculty of Law, Portuguese Catholic University) and Luís Eloy Azevedo (Institute of Contemporary History, NOVA University Lisbon)

9. “Law-making: Portugal and Europe”

Coordination: João Caupers (NOVA School of Law), Marta Tavares de Almeida (Institute of Legal-Political Sciences, University of Lisbon) and Pierre Guibentif (Lisbon University Institute)

10. “2013 Fertility Survey”

Coordination: National Statistics Institute

STUDIES PUBLISHED IN 2015 (8)

1. “The Fifth Compromise: Developing a System to Guarantee Educational Performance in Portugal”

Team: Margaret E. Raymond and Yohannes Negassi (CREDO, Stanford University)

2. “Science and Technology in Portugal: Metrics and Impact (1995–2011)”

Team: Armando Vieira (Stratified Medical) and Carlos Fiolhais (University of Coimbra)

3. “Demographic Dynamics and Ageing Portuguese Population (1951–2011): Evolution and Perspectives”

Coordination: Mário Leston Bandeira (Portuguese Association of Demography)

4. “The Economy of the Future: Insights from Citizens, Entrepreneurs and Mayors”

Coordination: João Ferrão (Social Sciences Institute, University of Lisbon)

5. “Values, Institutional Quality and Development in Portugal”

Coordination: Alejandro Portes (Princeton University) and M. Margarida Marques (NOVA University Lisbon)

6. “Three Decades of European Portugal: Overview and Perspectives”

Coordination: Augusto Mateus



7. “Multimedia in Science Teaching: Five Years of Research and Teaching in Portugal”

Team: João Paiva, Carla Morais and Luciano Moreira (Science Faculty, University of Porto)

8. “Scientific Culture in Portugal: Tools for Understanding the World and Changing It”

Team: António Granado and José Vítor Malheiro (journalists)

STUDIES PUBLISHED IN 2016 (2)

1. “Income Inequality and Poverty in Portugal, 2009–2014”

Coordination: Carlos Farinha Rodrigues (Institute of Management and Economics)

2. “Is Grade Retention Beneficial for Students?”

Coordination: Luís Catela Nunes, Ana Balcão Reis and Carmo Seabra (NOVA School of Business and Economics)

STUDIES PUBLISHED IN 2017 (7)

1. “Migrations and Demographic Sustainability: Perspectives on the Evolution of Portuguese Society and Economy”

Coordination: João Peixoto (ISEG), Daniela Craveiro (ISEG/ISCTE) and Jorge Macaísta Malheiros (University of Lisbon)

2. “Term Limits”

Coordination: Francisco Veiga and Linda Veiga (University of Minho)

3. “Justice Between Generations: Cross-Disciplinary Perspectives”

Coordination: Jorge Pereira da Silva and Gonçalo de Almeida Ribeiro (Portuguese Catholic University)

4. “Social Mobility in Portugal”

Coordination: Teresa Bago d’Uva (Erasmus School of Economics)

5. “The State from Within: An Ethnographic Study of Power and Public Administration in Portugal”

Coordination: Daniel Seabra Lopes (Institute of Management and Economics)

6. “The Economic Impact of European Funding: The Experience of Portuguese Municipalities”

Coordination: José Tavares, Ernesto Freitas and João Pereira dos Santos (NOVA School of Business and Economics)

7. “Why Have PISA Results Improved in Portugal? Comparative Longitudinal Study (2000–2015)”

Coordination: Ana Sousa Ferreira (Psychology Faculty, University of Lisbon)

STUDIES PUBLISHED IN 2018 (7)

1. “Gender Equality Throughout Life: Portugal in the European Context”

Coordination: Anália Torres (Higher Institute of Social and Political Sciences, University of Lisbon)

2. “Business Dynamics and Inequality”

Coordination: Rui Baptista (Technical University of Lisbon)

3. “Diversification and Growth in the Portuguese Economy”

Coordination: Leonor Sopas (Católica Porto Business School)

4. “Closing Down Multinational Companies: The Human Capital that Remains”

Coordination: Pedro de Faria (Economics and Management Faculty of the University of Groningen)



5. “Budget, Economy and Democracy: A Proposal for Institutional Structure”

Coordination: Abel M. Mateus (NOVA University Lisbon)

6. “Private Companies and Municipalities: Dynamics and Performances”

Team: José Tavares, Ernesto Freitas and João Pereira dos Santos (NOVA School of Business and Economics)

7. “The Quality of Local Governance in Portugal”

Coordination: António F. Tavares (Florida State University) and Luís de Sousa (Social Sciences Institute, University of Lisbon)

STUDIES PUBLISHED IN 2019 (7)

1. “Women in Portugal, Today: Who Are They, What Do They Think and How Do They Feel”

Coordination: Laura Sagnier and Alex Morell (PRM — Market Intelligence)

2. “Financial and Social Sustainability of the Portuguese Pension System”

Coordination: Amílcar Moreira (Institute of Social Sciences, University of Lisbon)

3. “Institutions and Quality of Democracy: The Political Culture in Southern Europe”

Coordination: Tiago Fernandes (Faculty of Human and Social Sciences, NOVA University Lisbon)

4. “Religious Identities and Social Dynamics in the Lisbon Metropolitan Area”

Coordination: Alfredo Teixeira (Faculty of Theology, Portuguese Catholic University)

5. “The Evolution of Science in Portugal (1987–2016)”

Coordination: Nuno Ferrand (CIBIO, University of Porto)

6. “The Courts and the Economic and Financial Crisis: An Analysis of Legal Language”

Coordination: Teresa Violante (FAU, Nuremberg) and Patrícia André (CEDIS, NOVA University Lisbon)

7. “Constitutions in Times of Financial Crisis”

Coordination: Tom Ginsburg (University of Chicago) and Georg Vanberg (Duke University)

STUDIES PUBLISHED IN 2020 (3)

1. “GDP-Linked Bonds in the Portuguese Economy”

Coordination: Gonçalo Pina (ESCP Business School)

2. “Dating the Cycles in the Portuguese Economy”

Coordination: Ricardo Reis (London School of Economics)

3. “Features of Portuguese International Trade: A Firm-Level Perspective”

Coordination: João Amador (NOVA School of Business and Economics)

STUDIES PUBLISHED IN 2021 (6)

1. “Artificial Intelligence Pathways and Opportunities: A View from Portugal”

Coordination: João Castro (NOVA School of Business and Economics)

2. “Poverty in Portugal: Journeys and Daily Experiences”

Coordination: Fernando Diogo (University of Azores)



3. “Financial Constraints and Business Dynamics: Lessons from the 2008–2013 Recession”

Coordination: Carlos Carreira (University of Coimbra)

4. “Transport Systems in Portugal: Analysis of Efficiency and Regional Impact”

Coordination: Carlos Oliveira Cruz (Technical University of Lisbon)

5. “From ‘Made In’ to ‘Created In’ Portugal: a New Paradigm for the Portuguese Economy”

Coordination: Fernando Alexandre (University of Minho)

6. “Women in Portugal, Today: Who Are They, What Do They Think and How Do They Feel”

Coordination: Laura Sagnier (PRM — Market Intelligence)

STUDIES PUBLISHED IN 2022 (8)

1. “The Real Estate Market in Portugal: Prices, Rents, Tourism and Accessibility”

Coordination: Paulo Rodrigues (NOVA School of Business and Economics)

2. “A New Normal? Impact and Lessons from Two Years of Pandemic in Portugal”

Coordination: Nuno Monteiro (Yale University) and Carlos Jalali (University of Aveiro)

3. “Funding Portuguese SMEs: Crisis and Recovery between 2008 and 2018”

Coordination: Clara Raposo (Institute of Management and Economics)

4. “Interest Groups within the Portuguese Political System”

Coordination: Marco Lisi (Faculty of Human and Social Sciences, University Lisbon)

5. “Financing Entrepreneurship in Portugal”

Coordination: Miguel Ferreira (NOVA School of Business and Economics)

6. “Territories of Well-Being: Asymmetries within Portuguese Municipalities”

Coordination: Rosário Mauritti (Lisbon University Institute)

7. “Regulatory State in Portugal: Evolution and Performance”

Coordination: Ana Lourenço (Católica Porto Business School)

8. “Ethics and Integrity in Politics: Perceptions, Control and Impact”

Coordination: Luís de Sousa and Susana Coroado (Social Sciences Institute, University of Lisbon)

Appendix XI

List of the Foundation's Essays, 2010–2022

Nr.	Title	Launch date
1	Teaching Portuguese	June 10
2	Portuguese Economy	June 10
3	Portugal: The Numbers	June 10
4	Fiscal Justice	September 10
5	The Difficult Part is to Educate Them	October 10
6	Authority	October 10
7	Private Property: Between Privilege and Freedom	October 10
8	Live Philosophy	January 11
9	Social Security	January 11
10	Science in Portugal	January 11
11	Economics, Morality and Politics	April 11
12	Discrimination Against the Elderly	April 11
13	Corruption	April 11



Nr.	Title	Launch date
14	Portugal and the Sea	April 11
15	Polls, Elections and Public Opinion	May 11
16	Television and Public Service	July 11
17	Judicial Delays	July 11
18	Death	July 11
19	Republican Essay	September 11
20	Justice Administration	September 11
21	Freedom and Information	September 11
22	The New Medicine	January 12
23	The Middle Class: Rise and Fall	January 12
24	Portugal: Public Debt and Democratic Deficit	January 12
25	The Armed Forces in Portugal	May 12
26	Ageing in Portuguese Society	May 12
27	Math in Portugal: An Educational Issue	May 12
28	Teaching History	October 12
29	Portugal, the Portuguese: A National Identity	October 12
30	Crisis, Family and Family Crisis	October 12
31	Labor: A Market Vision	January 13
32	The Future of the Welfare State	January 13
33	For Your Health	January 13
34	Freedom of Expression	May 13
35	On Death and Dying	May 13
36	Sexuality	May 13
37	Public Investment in Portugal	October 13
38	Public-Private Partnerships	October 13
39	Portugal and Europe: The Numbers	October 13
40	European Cultural Identity	December 13
41	Parallel Economy	January 14
42	The Future of Forests in Portugal	January 14
43	Education and Freedom of Choice	January 14
44	Sounds and Silence of the Portuguese Soundscape	May 14
45	Migration and Citizenship	May 14
46	Cancer	May 14
47	The Portuguese and the World	October 14
48	Pseudoscience	October 14
49	Civil Society	October 14

Nr.	Title	Launch date
50	Trust in Political Institutions	January 15
51	Ethics with Reasons	January 15
52	Children and Families in Changing Portugal	May 15
53	The Portuguese Agriculture	May 15
54	The Portuguese Parliament	May 15
55	Teenagers	September 15
56	Portuguese Foreign Policy	September 15
57	Money	September 15
58	Russia and Europe	January 16
59	Portugal and Space	January 16
60	Politics and Entertainment	January 16
61	The Future of the European Union	May 16
62	Portugal and the Atlantic	May 16
63	Tourism in Portugal	May 16
64	Democracy in Europe	August 16
65	People with Disabilities Portugal	August 16
66	Environment in Portugal	August 16
67	The Value of Art	October 16
68	Crisis and Crises	October 16
69	Portugal, a Historical Profile	October 16
70	Portugal: Rural Landscape	January 17
71	Portugal and International Trade	January 17
72	The Euro and Economic Growth	January 17
73	Portuguese Exporters	May 17
74	Parties and Party Systems	May 17
75	The Portuguese Political System	May 17
76	Football, The Global Stadium	September 17
77	University as It Should Be	September 17
78	Higher Education in Portugal	September 17
79	Quality of Democracy	January 18
80	Hyperactivity and Attention Deficit, Absence and the Search for the Self	January 18
81	Us and Others	January 18
82	The Mental Health of the Portuguese	May 18
83	Fishing in Portugal	May 18
84	Cinema and History: Adventures and Narratives	May 18
85	Ageing and Health Policies	September 18



Nr.	Title	Launch date
86	Dictatorship and Democracy	September 18
87	Food Waste	September 18
88	Disease Prevention and Health Maintenance	January 19
89	Energy in Portugal	January 19
90	Artificial Intelligence	January 19
91	European Union Elections	April 19
92	Portuguese Public Administration	April 19
93	Religion in Portugal	April 19
94	Europe Is Not a Foreign Country	June 19
95	Could Portugal have a Strategy?	June 19
96	Criminality and Safety	September 19
97	The Plants and the Portuguese	September 19
98	Digital Health	September 19
99	Assisted Housing in Portugal	January 20
100	Cultural Heritage: Living Reality	January 20
101	Railroads in Portugal: Past, Present and Future	January 20
102	What If I Can't Decide? Knowing how to choose at the end of life	May 20
103	Palliative Care, Becoming More Familiar with Them	May 20
104	Tomorrow's World: Contemporary Geopolitics	May 20
105	Teenagers: Their lives, their future	September 20
106	Jobs for the Boys? Appointments for top positions in public administration	September 20
107	Eating Habits of the Portuguese	September 20
108	Forest Fires in Portugal	January 21
109	Decentralization and Local Governance in Portugal	January 21
110	The Return of Dictatorships?	January 21
111	Climate Change	May 21
112	Racism Today, Portugal in the European Context	May 21
113	Sexuality and Reproduction in Portugal during the Pandemic	May 21
114	Climate Change, Why Preserve Biodiversity?	September 21
115	Lisbon in Metamorphosis	September 21
116	Local Democracy	September 21
117	Blue Economy	January 22
118	Portuguese Economy: The Last Decades	January 22
119	The Portuguese Government	January 22
120	Galicia, Portugal's Sister Land	May 22
121	The Universe, from the Big Bang to Black Holes	May 22

Nr.	Title	Launch date
122	Portuguese Ports	May 22
123	Social Protection in Democratic Portugal: Reform Trajectories	August 22
124	Ocean of Plastic	August 22
125	Portugal-Brazil: Commonalities and Divergences	August 22

Appendix XII

List of the Foundation's Portraits, 2014–2022

Nr.	Title	Launch date
1	Premature Babies	May 14
2	Portugal in Ruins	May 14
3	Far from the Sea	May 14
4	A Close Look at Portugal	October 14
5	Solid Ground	October 14
6	In the Emergency Room	October 14
	<i>Pack of Portraits</i>	November 14
7	The Damned — Stories of Men and Wolves	March 15
8	Hallelujah	March 15
9	The Studio	March 15
10	The School	May 15
11	The Last Sailors	May 15
12	The Concierge, the Madam and Other Stories About the Portuguese in France	May 15
13	Soap Operas, Industry and Culture, Ltd.	January 16
14	The Promised Alentejo	February 16
15	Police Station	February 16
16	Arigato, Me	May 16
17	Roots	May 16
18	Perpetual Movement	May 16
19	Level Crossing Guards	February 17
20	In the Name of the Daughter	February 17



Nr.	Title	Launch date
21	Hotel, The Backstage	February 17
22	Pilgrims	April 17
23	Is It Worth It?	May 17
24	Trás-os- Montes, the Northeast	May 17
25	Helping to Fall	September 17
26	Porto, the Last Station	September 17
27	Undercover Tourist	September 17
28	Therapies, Energies and Other Fantasies	February 18
29	The Children of Chemo	February 18
30	With Due Deference, Diaries of Court	February 18
31	At the Heart of Power: Government and Administration in Portugal	May 18
32	From the Coast	May 18
33	Prison Life	May 18
34	I'm Still Here	September 18
35	Living from Death	September 18
36	Portuguese Scientists	February 19
37	Archive it	February 19
38	The Marcelo Effect, Political Commentary on Television	February 19
39	Escutcheon and Castles, Symbols of Portugal	May 19
40	The Drunk Monkey Went to the Opera: From Inebriation to Civilization	May 19
41	Medieval Town	May 19
42	Because We Are Here: 12 steps towards recovery	January 20
43	Prisons	January 20
44	Snakes, Lizards and Cockroaches: Man's best friends?	January 20
45	Ms. Alice's Pigeons: Growing old in Portugal	May 20
46	Maternity	May 20
47	Suspended City, Lisbon in a State of Emergency?	June 20
48	Culatra, An Island with People in It	August 20
49	Rules of Isolation	August 20
50	45 Years Fighting Corruption	January 21
51	When Schools Closed Down: Journals of the Pandemic	January 21
52	The Portuguese Blogosphere: From the Infamous Editorial to the End of an Era	January 21
53	Lisbon Museums	May 21
54	Late Adoption	May 21

Nr.	Title	Launch date
55	Men Cry Too, Stories of the New Masculinity	May 21
56	Men Without a Heart	September 21
57	Estuary Islands	September 21
58	How May I Help?	September 21
59	Bargos Field, Football or the Weekly Revival of Childhood	February 22
60	Let's Go to the Theater	February 22
61	Invisible Women, Stories about Cleaning Work	February 22
62	Loving the Abyss, Bussaco National Park	May 22
63	Being an Actor in Portugal	May 22
64	Send Them My Love, a Distant Story of Emigration	May 22
65	Avieiros, Today	August 22
66	The Religion of Books	August 22
67	Castro Laboreiro, between brandas and inverneiras	August 22

Appendix XIII

List of Other Books Published by the Foundation, 2014–2022

Nr.	Author	Title	Launch date
1	António Pedro Vasconcelos	The Future of Fiction	November 12
2	Filipe Duarte Santos	Global Change: Present and Future Risks and Challenges	October 12
3	José Afonso Furtado	A Culture of Information for the Digital Universe	October 12
4	AAVV	The Portuguese in 2030	March 13
5	José Moraes	Alphabetizing Democracy	September 13
6	AAVV	Portugal and Europe: New Citizenships	November 13
7	Manuel Mira Godinho	Innovation in Portugal	November 13
8	Maria Filomena Mónica	The Classroom	March 14

Nr.	Author	Title	Launch date
9	AAVV	Diaries of a Classroom	March 14
10	AAVV	European Portugal. What's Next?	March 14
11	Eliana Gersão	The Child, the Family and Law	June 14
12	Jorge Calado	The Limits of Science	July 14
13	Jaime Gama and Gonçalo Almeida Ribeiro	Looking for Freedom. An Anthology	October 14
14	Fernando Alexandre	Crisis and Punishment	May 16
15	Elísio Estanque	<i>Praxe</i> and Academic Traditions	October 16
16	Fernando Alexandre, Luís Aguiar-Conraria and Pedro Bação	Crisis and Punishment and the Day After	October 19
17	AAVV	Series "The Portuguese"	February 20
18	Jorge Braga de Macedo, Nuno Cassola and Samuel Rocha Lopes	Where Is the Banking Sector in Portugal Headed?	July 20
19	José Mendes Ferrão and Luís Mendonça de Carvalho	Plants and Feeding the World	November 20
20	AAVV	Series "Ten Years of the Foundation — Reflecting on the Time in Common"	February 21
21	Jorge Calado	Limits of Science — 2nd edition	April 21
22	AAVV	Artur Pastor	October 21
23	Margarida David Cardoso, Sara B. Monteiro and Sebastião Almeida	The Green Years, Portraits of Youth	October 21
24	José Pedro Zúquete	Populisms: Out There and In Here	April 22
25	Duarte Belo and Álvaro Domingues	The Portuguese Landscape	October 22

The Foundation's Team in 2022



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