

### Macroeconomic Context

The year 2021 has been marked by a slight recovery in the price of oil in international markets.

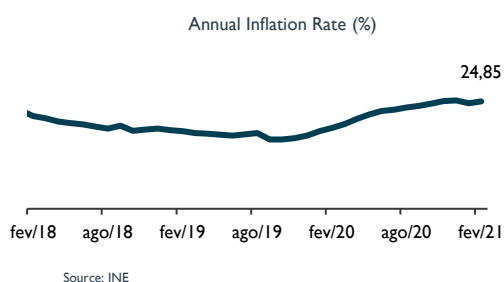
The price of Brent crude oil has remained above USD 60 throughout the first quarter of 2021.

The appreciation of the commodity is associated with the trend of a gradual increase in the consumption of raw materials as countries moderate the restrictions imposed, especially those that condition economic activity, as the population is vaccinated against COVID-19.

### Inflation

The general price level grew 2.07% in February this year, which represents the highest level since the economic reform started.

In annual terms, the inflation rate reached 24.85%.

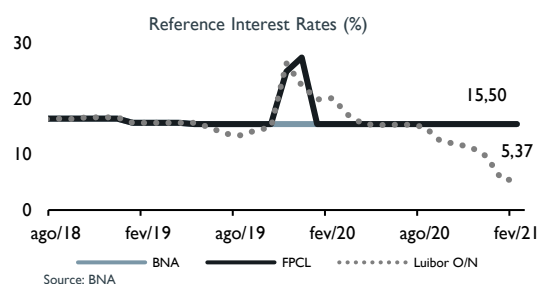


### Monetary Policy and Market

The BNA decided to increase the interest rate on the 7-day Liquidity Absorption Facility from 7% to 12%, keeping all other monetary policy instruments unchanged.

The BNA decided to extend the term of notice no. 10/2020, from April 3 to the end of the year.

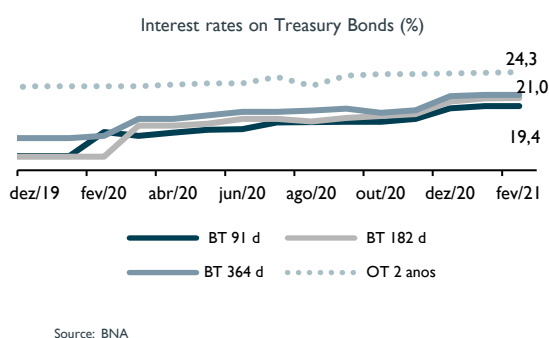
The LUIBOR Overnight interest rate reached 5.38% in February, which represents the lowest level since 2014.



### Capital Market

In February, the interest rates on Treasury Bills at 91 and 182 days increased 3 b.p. in relation to January, reaching 19.37% and 20.52%, respectively, remaining at 21% at maturity 364 days.

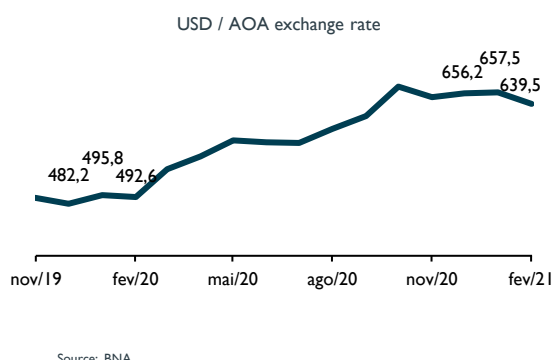
Treasury bonds with 1.5 and 2 years reached 23.71% (+1 b.p.) and 24.30% (+11 b.p.), respectively.



### Foreign Exchange Market

Throughout February, the kwanza appreciated 2.7% and 2.9% against the Dollar and Euro, respectively, having reached the price of AOA 639.53 against the first currency and AOA 774.99 against the second.

The performance can be explained by the increase in the supply of foreign currency throughout the month under analysis.

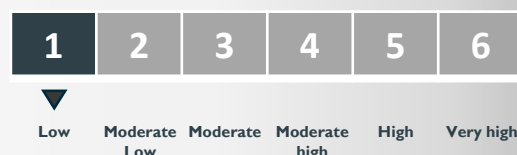


### Investment Objective

The Fund will seek to provide its participants with an investment with low volatility and a level of potential return that is stable and above the alternatives offered by traditional banking applications, through the majority investment in money market securities and term deposits with a residual maturity of less than 12 months.

### Risk

Synthetic Indicator of Risk and Compensation



### Investor Profile

Being low risk, the Fund is suitable for clients with a conservative risk profile who are looking for a higher return than the traditional term deposit, and with greater flexibility to mobilize resources, since it is an open fund and with a structure of highly liquid Fund assets.

### Fund Features

**Fund Class:** Short Term

**Type of Fund:** Open Mutual Fund

**Start of Activity:** Jun-16

**Assets under Management (28/02/2021):** AOA 10 361,48 Millions

**Currency:** Kwanza: (AOA)

**Notice of Redemption:** Available on 5th business day after order

**Minimum Initial Subscription:** 250.000 AKZ

**Management Commission:** 1,25%

**Depositary Fee:** 0,20%

**Subscription Fee:** 0,5%

**Redemption Fee:** up to 1% (varies by investment period in the Fund)

**Income Policy:** Capitalization

**Taxation:** The subscriber is exempt from any taxation on capital gains obtained on his investment (Tax System of Funds).

**Trading Entity:** Banco Millennium Atlântico

**Managing Entity:** SG Hemera Capital Partners - SGOIC

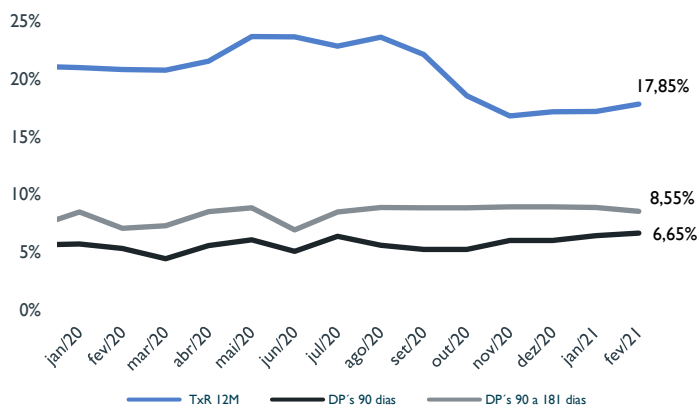
**Fund Auditor:** Deloitte & Touche Auditores, Lda.

### Monthly Fund Performance

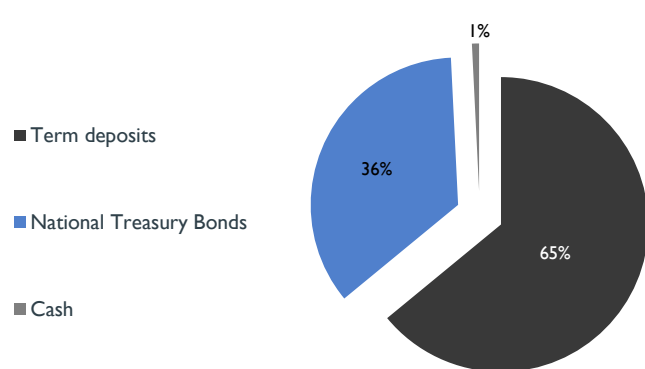
During the month of February, the Atlântico Liquidez Fund maintained its diversification strategy in different types of savings financial instruments, thus presenting an annualized rate of return of the month of 1.07% and 14.92%. This variation is due to the movement in the portfolio, for assets with higher profitability, acquired in the secondary market, as well as exchange rate depreciation in the assets indexed in the Fund's portfolio.

	February (effective)	February (annualized)	TxR 12M
Performance	1,07%	14,92%	17,85%

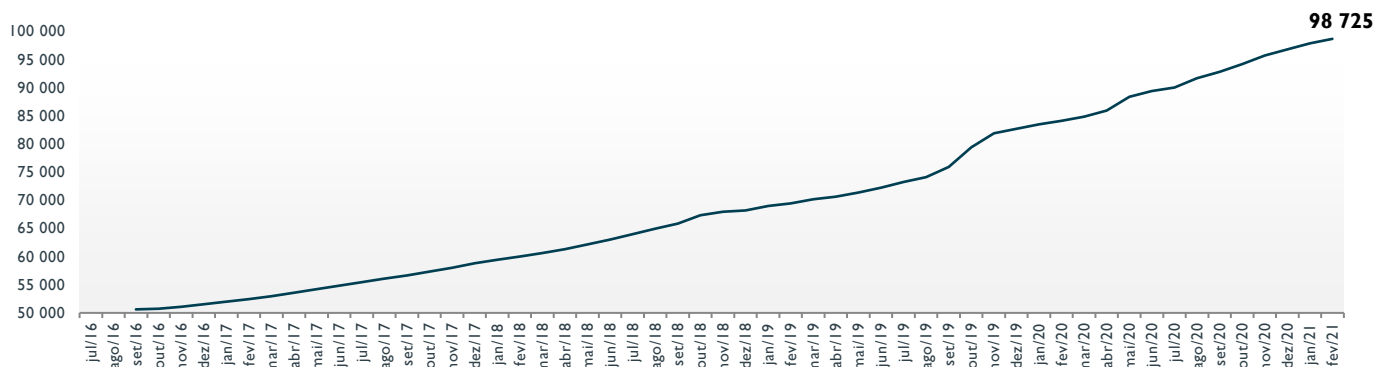
### Profitability and Benchmark



### Portfolio Composition



### Evolution of the Value of Shares (AKZ)



The published returns represent past data and do not constitute a guarantee of future returns. The disclosed returns would only be obtained if the investment was made and maintained throughout the reference period. For the purpose of calculating profitability, subscription, redemption and transfer fees, when applicable, are not taken into account, being net of all other fees and charges. The Synthetic Indicator of Risk and Compensation measures the risk of price variation of the Fund's units, based on the volatility verified in the last 5 years and classifies the risk level of the Fund between 1 (minimum risk) and 6 (maximum risk). A lower risk potentially implies a lower remuneration, and a higher risk potentially implies a higher remuneration. Investment in funds may imply the loss of invested capital if the fund is not guaranteed capital. Benchmark - the criteria used are the average rate on time deposits up to 90 days and between 90 and 181 days (effective rate, net of tax - IAC), available for consultation at the National Bank of Angola. The TxR YTD (Year to Date) is the rate of return (annualized) calculated from the first day of the annual calendar until the moment to which it refers; the TxR 12M is the Fund's rate of return over the past 12 months (exempt from taxation, as defined in the UCI Tax Regime). This information does not dispense with reading the simplified and complete Prospectus, available at [www.hemeracapitalpartners.com](http://www.hemeracapitalpartners.com), and on the respective distributor websites (Banco Millennium Atlântico), before making the investment decision. For any additional information, contact us at the telephone number (+244) 222 711 643, from Monday to Friday from 9:00 am to 6:00 pm. Fund managed by SG Hemera Capital Partners - SGOIC, S.A., registered with CMC as Management Company of Collective Investment Organizations authorized under n° 002 / SGOIC / CMC / 07-2019