

Macroeconomic Context

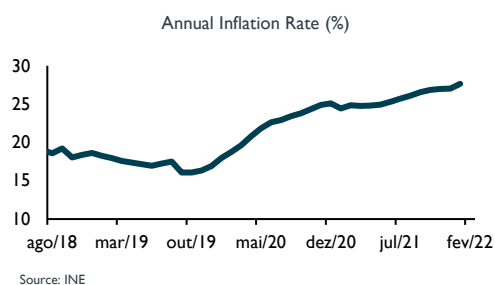
Russia's invasion of Ukraine and economic sanctions imposed on Russia have been the main factor influencing markets.

Major stock exchanges have seen losses as international markets adjust to a new world economy that excludes Russia.

Energy raw materials have been traded on a high, having closed the month of February with a price of around USD 100/barrel, and currently the price already exceeds this value.

Inflation

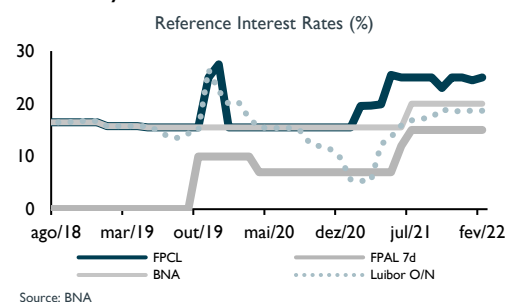
The national inflation rate reached 27.28% in February 2022, surprisingly, the general level of prices maintains an upward trajectory, despite the efforts of the BNA to contain it.



Monetary Policy and Market

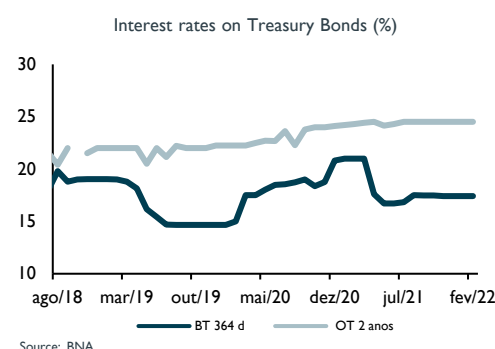
The BNA's Monetary Policy Committee will meet again in March to decide on the level of interest rates in the economy.

Money market interest rates, LUIBOR, were between 18.68% and 24.53% in February 2022, which represents an increase between 839 b.p. and 1330 b.p. compared to the same period in 2021, reflecting the restrictive monetary policy underway.



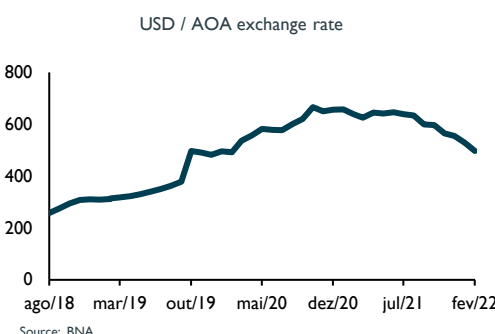
Capital Market

The average yields of bonds with a maturity of between 2 and 7 years traded on the stock exchange were between 18.45% and 18.51% at the end of February, which compares with the 18.26% to 18.31% recorded in end of January, which represents a general increase in yields.



Foreign Exchange Market

The exchange rate reached a rate of USD/AOA 496.6 at the end of February, which compares to the rate of 529.09 recorded in January. The Kwana continues to appreciate as a reflection of the growing supply of foreign currency and the contraction of monetary policy.

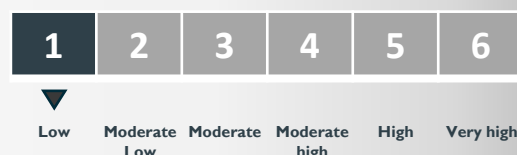


Investment Objective

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 (28/02/2022): AOA 12 537,58 Millions

Currency: Kwana: (AOA)

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

Minimum Initial Subscription: AOA 250.000

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

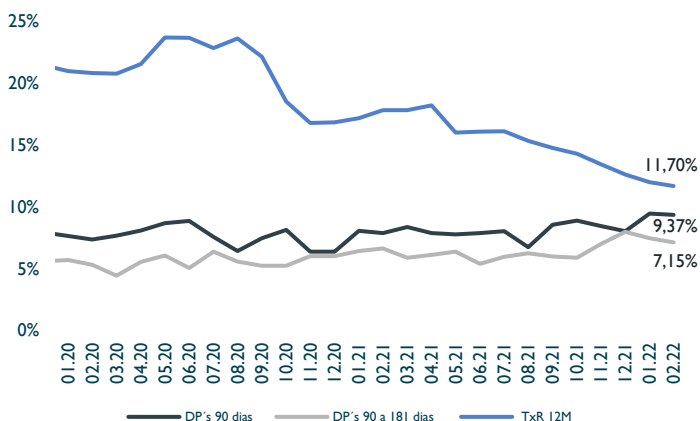
Fund Auditor: Deloitte & Touche Auditores, Lda.

Monthly Fund Performance

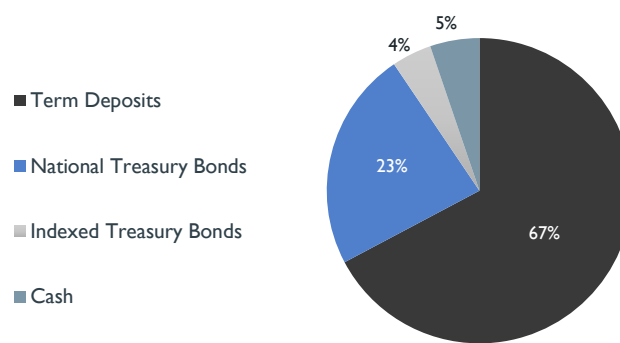
During the month of February, the Atlântico Liquidez Fund maintained its diversification strategy in different types of savings financial instruments, thus presenting an annualized rate of return of the month of 0,79% and 10,83%. This variation is due to the movement in the portfolio, for assets with 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	0,79%	10,83%	11,70%

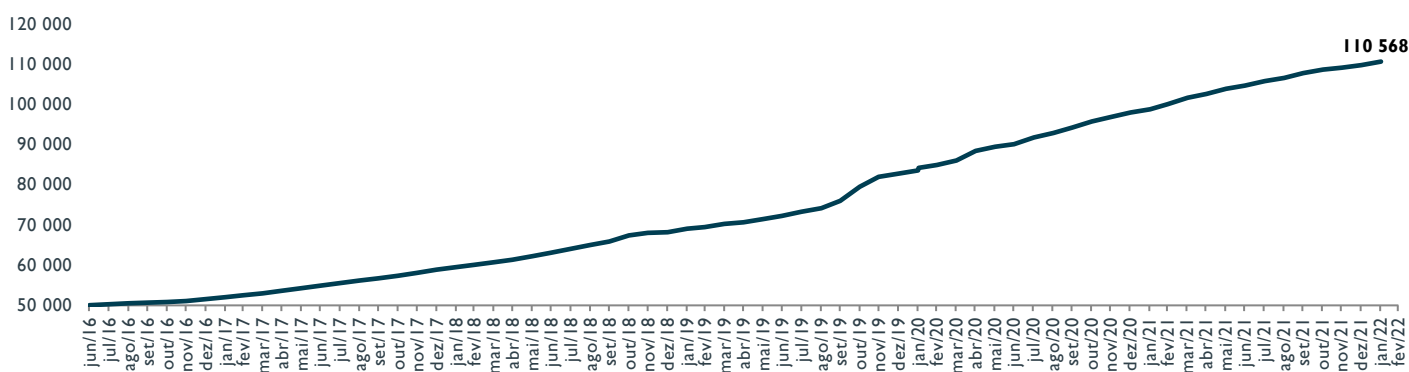
Profitability and Benchmark



Portfolio Composition



Evolution of the Value of Shares (AOA)



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, 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