

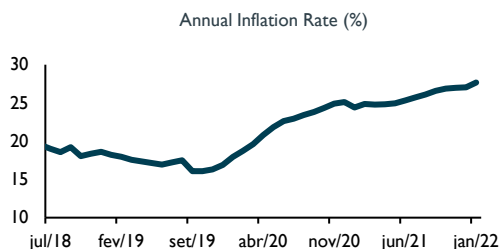
### Macroeconomic Context

The positive expectation of more expressive economic growth in 2022, after a rate of 0.2% in 2021, guides the expectations of economic agents for the year that begins, with a growth rate of 2.4% being forecast in 2022, according to the Government.

The BNA has kept benchmark interest rates at high levels but has not been able to reverse the price trend. The current level of monetary policy continues to withdraw stimulus from the economy and make capital market instruments very attractive.

### Inflation

The general price level increased by 2% in January 2022, which represents a variation of 27.66% compared to the same period in 2021.

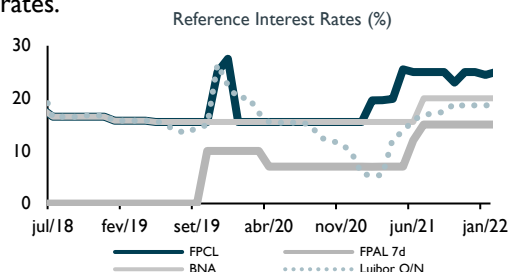


Source: INE

### Monetary Policy and Market

The Monetary Policy Committee met on 28 January, having decided to maintain the reference interest rates.

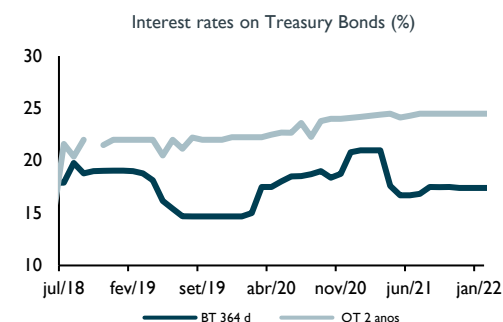
The BNA rate remains at 20%, the Liquidity Lending Facility rate at 25%, the 7-day Absorption Facility rate at 15% and the reserve requirement ratios at 22%.



Source: BNA

### Capital Market

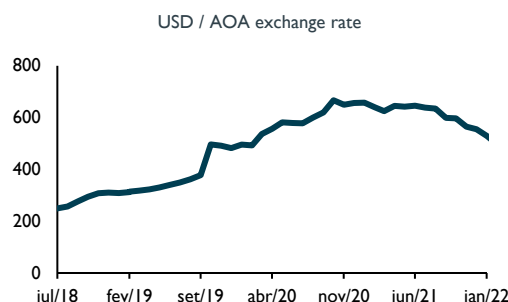
The average yields of non-adjustable treasury bonds traded on the stock exchange were between 18.26% and 18.31% at the end of January 2022, which compares with the range between 18.67% and 18.76% calculated in end of 2021, according to BODIVA.



Source: BNA

### Foreign Exchange Market

The exchange rate maintained the appreciation trend seen throughout 2021, having evolved from USD/AOA 554.98 in December 2021 to USD/AOA 529.09 at the end of January 2022. In January 2021 it was in USD /AOA 650,668.



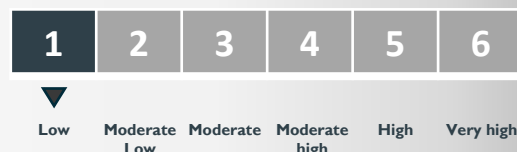
Source: BNA

### 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

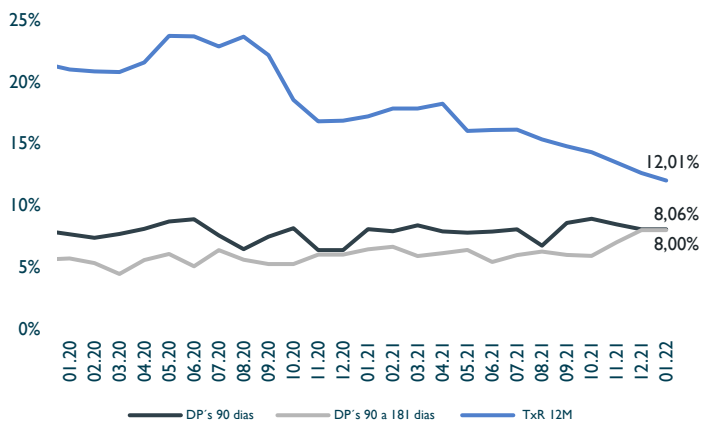
- Fund Class:** Short Term
- Type of Fund:** Open Mutual Fund
- Start of Activity:** Jun-16
- Assets under Management (31/01/2022):** AOA 12 436,75 Millions
- Currency:** Kwana: (AOA)
- Notice of Redemption:** Available on 5th business day after order
- Minimum Initial Subscription:** AOA 250.000
- Management 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

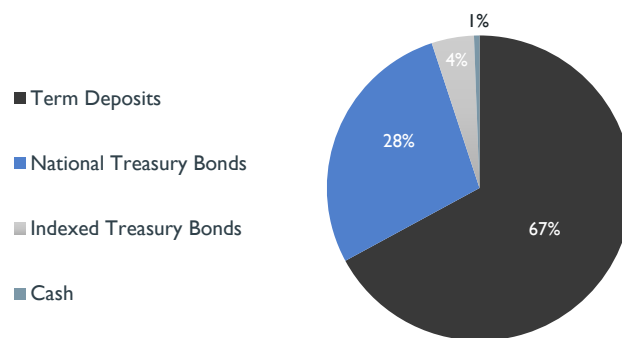
During the month of January, the Atlântico Liquidez Fund maintained its diversification strategy in different types of savings financial instruments, thus presenting an annualized rate of return of the month of de 0,58% and 6,99%. This variation is due to the movement in the portfolio, for assets with higher profitability, acquired in the secondary market, as well as exchange rate depreciation in the assets indexed in the Fund's portfolio.

	January (effective)	January (annualized)	TxR 12M
<b>Performance</b>	0,58%	6,99%	12,01%

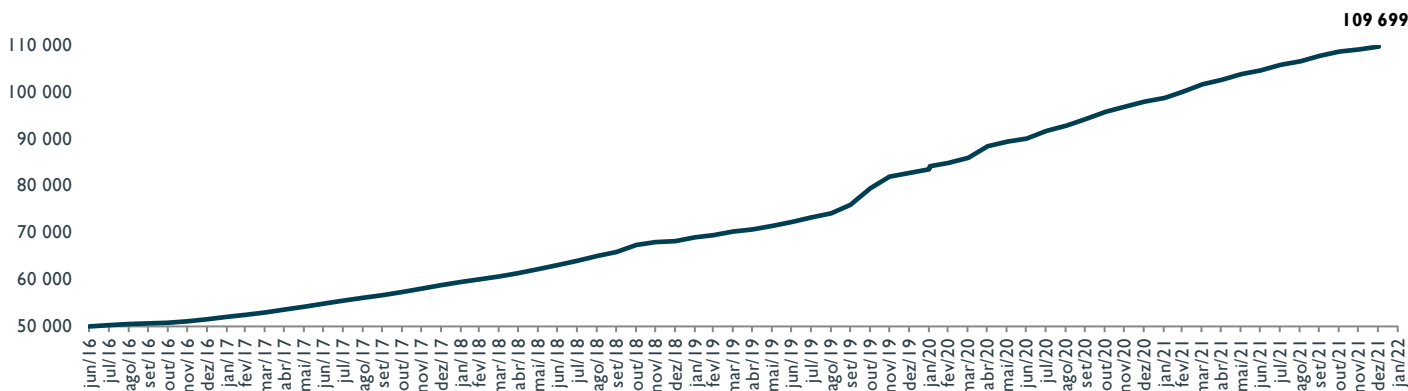
Profitability and Benchmark



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](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