

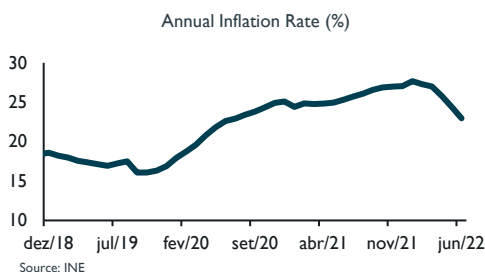
Macroeconomic Context

The Russian invasion of Ukraine has significantly contributed to rising inflation, a slowdown in the growth rate of the world economy and tighter financial conditions in the world, having exacerbated the damage caused by the Covid-19 pandemic.

The Global Economic Prospects report published in June 2022 by the World Bank warns of the potentially prolonged period of weak growth and high inflation for the world economy, which raises the risk of stagflation, with possible more severe consequences for middle and low-income economies.

Inflation

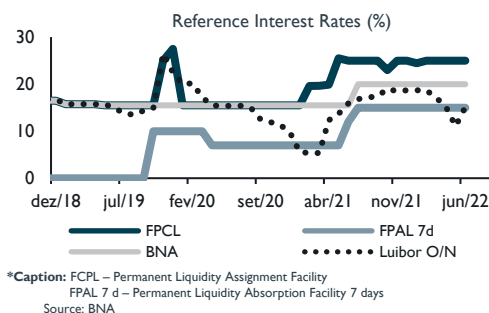
The year-on-year inflation rate reached 22.96% in June, decreasing for the sixth consecutive month. The inflation rate still exceeds the central bank's benchmark interest rates.



Monetary Policy and Market

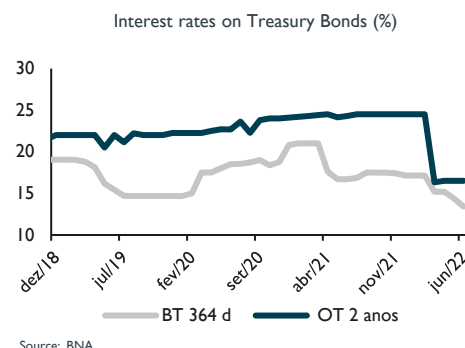
The BNA's Monetary Policy Committee met at the end of May and decided to gradually reduce the compulsory reserve coefficient.

The BNA reduced the mandatory reserve ratio in national currency from 22% to 19%, with a further 2 p.p. reduction being anticipated at the meeting scheduled for July, with the aim of reducing the levels of financial immobilization.



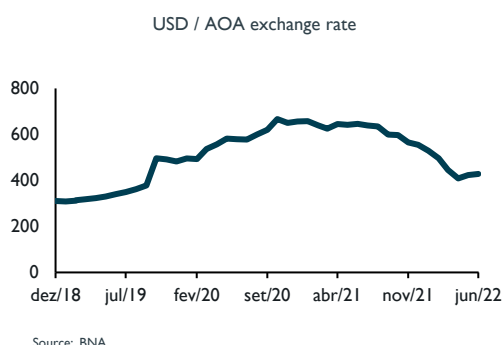
Capital Market

In June, on the secondary market, yields on indexed bonds (OT-TXC) were between 6.28% and 9.06% and BT and OT-NR were set in the range of 16.56% to 15,96%, in most maturities, contracting in comparison to the record verified in May.



Foreign Exchange Market

A taxa de câmbio atingiu USD/AOA 428,209 em final de Junho, que compara ao registo apurado em final de Maio, período em que se fixou em USD/AOA 423,356. Em relação ao Euro, evoluiu de EUR453,478 para 446,129

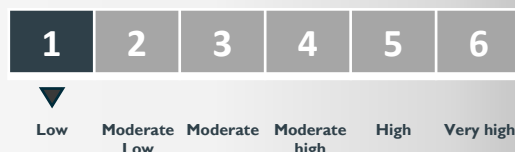


Investment Objective

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

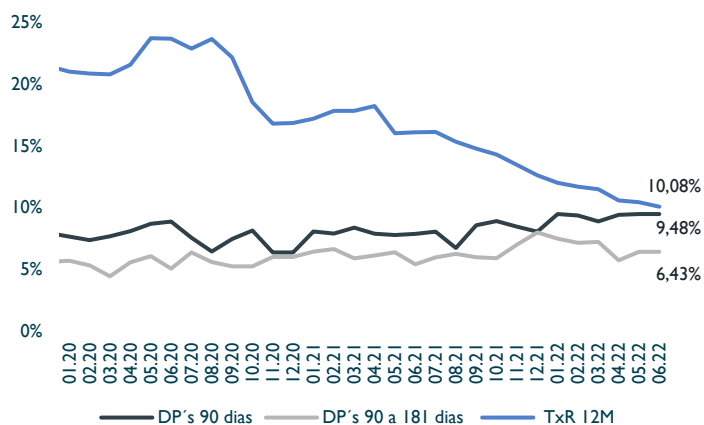
- Fund Class:** Short Term
- Type of Fund:** Open Mutual Fund
- Start of Activity:** Jun-16
- Assets under Management (30/06/2022):** AOA 9 271,54 Millions
- Currency:** Kwanza: (AOA)
- Notice of Redemption:** Available on 5th business day after order
- Minimum Initial Subscription:** AOA 250.000
- Management 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

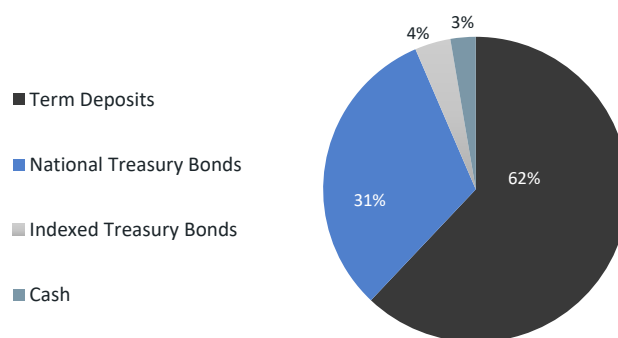
During the month of June, the Atlântico Liquidez Fund maintained its diversification strategy in different types of savings financial instruments, thus presenting an annualized rate of return of the month of 0,86% and 11,03%. This variation is due to the movement in the portfolio, for assets with higher profitability, acquired in the secondary market, as well as exchange rate depreciation in the assets indexed in the Fund's portfolio.

	June (effective)	June (annualized)	TxR 12M
Performance	0,86%	11,03%	10,08%

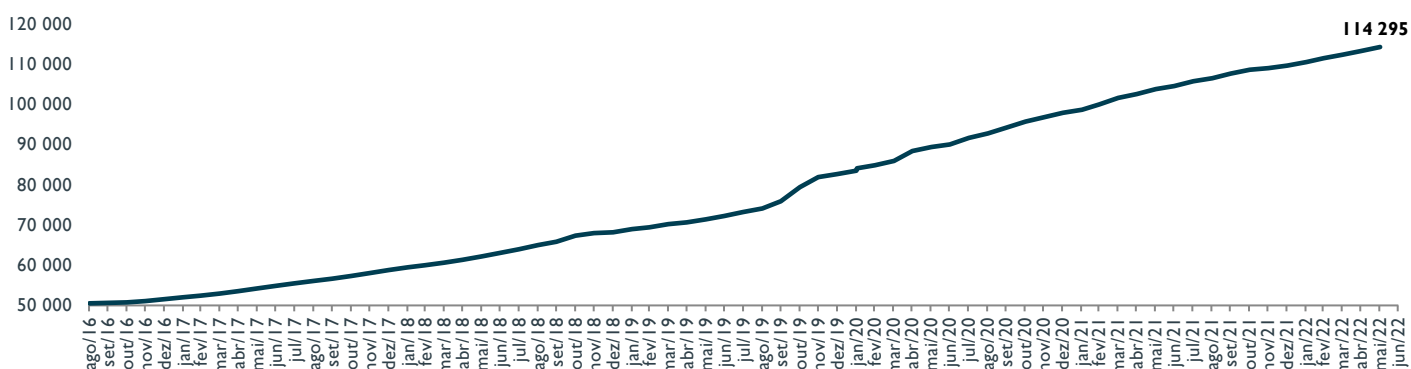
Profitability and Benchmark



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