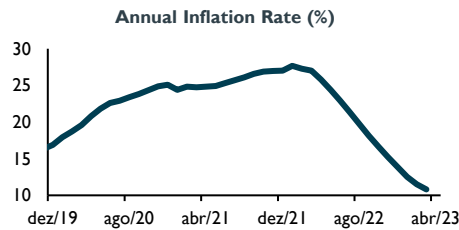


Macroeconomic Context

OPEC managed to extend cuts in crude oil production by 3.66 million barrels/day or 3.7% of global demand. Saudi Arabia will intentionally reduce its production by 1.66 million barrels/day, in addition to the remaining 2 million barrels/day ensured by other countries, as an incentive measure intended to support market stability.

Inflation

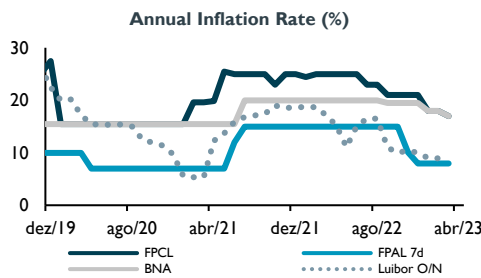
The inflation rate maintained the downward trend of recent years, having reached 10.81% in March. Monetary policy has been guided by the objective of achieving single-digit inflation.



Source: INEA

Politics and Money Market

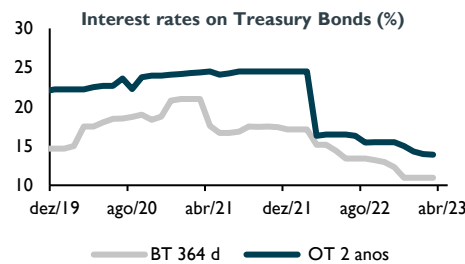
The last meeting of the BNA's Monetary Policy Committee, the rates for the Ease of Providing Liquidity and the Permanent Ease of Absorbing Liquidity maintained a downward trend, standing at 17% and 13.5%.



Source: BNA

Capital market

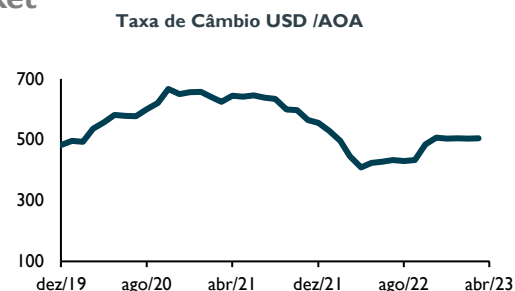
The yields on traded treasury bills with a maturity of no more than 7 years at BODIVA were situated in the range of 14.35% to 15.30% at the end of April, lower than the 15.62% to 16.14%, determined in March.



Source: BODIVA

Foreign Exchange Market

The Kwanza depreciated slightly over the month under review. Rates reached USD/AOA 507.41 and EUR/AOA 558.55 in April, which compare to USD/AOA 504.85 and EUR/AOA 549.64 in the previous month.



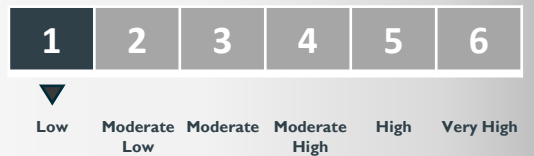
Source: BNA

Investment objective

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

Risk

Synthetic Risk and Remuneration Indicator



Investor Profile

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

Fund Features

Fund Class: Short Term

Fund Type: Open

Start of Activity: Jun-16

Assets under Management (28/04/2023):
AOA 7 519 434,38 Million

Currency: Kwanza (AOA)

Redemption Notice: Available on the 5th business day after ordering

Minimum Initial Subscription: AOA 250,000

Management Commission: 1.25%

Depositary Fee: 0.20%

Subscription Fee: 0.5%

Redemption fee: up to 1% (varies according to the period of investment in the Fund)

Income Policy: Capitalization

Taxation: The subscriber is exempt from any taxation on capital gains obtained in his investment (tax regime of UCIs).

Marketing Entity: Banco Millennium Atlântico

Management Entity: SG Hemera Capital Partners - SGOIC

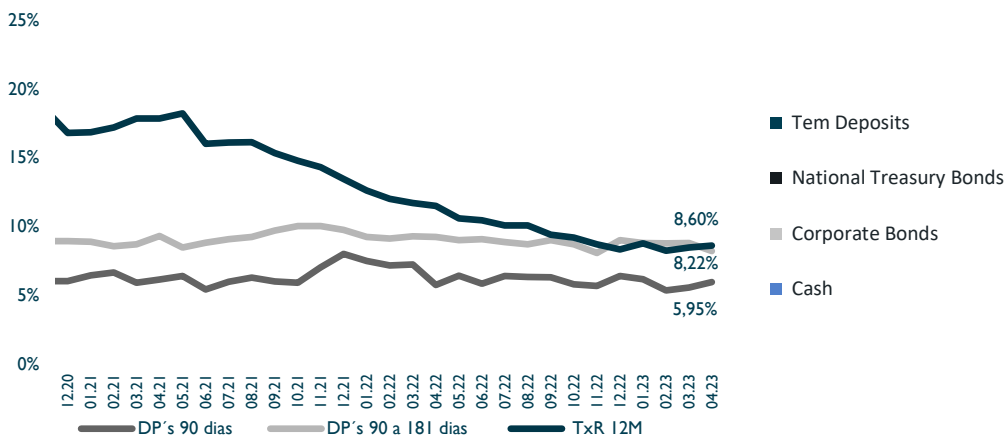
Fund Auditor: KPMG Angola – Audit, Tax, Advisory, SA

Monthly Fund Performance

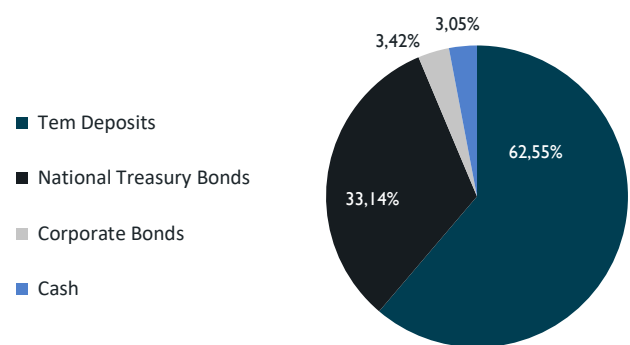
During the month of April, the Liquidez Prime Fund maintained its strategy of diversification into different types of savings financial instruments, thus presenting a monthly and annualized rate of return of 0.90% and 11.50%. The Fund's behavior had this performance due to movements in the portfolio, towards assets with greater profitability, acquired in the secondary and primary market in the Fund's portfolio.

	April (effective)	April (annualized)	Yield (Year To Date)
Performance	0,90%	11,50%	9,10%

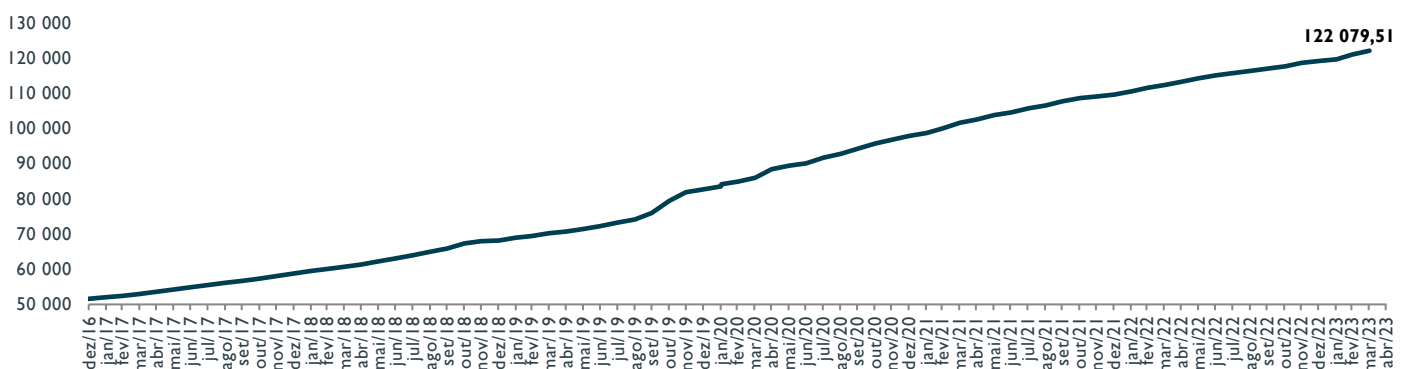
Profitability and Benchmark



Portfolio Composition



Evolution of the Value of Participating Units (AOA)



The reported returns represent past data and do not constitute a guarantee of future returns. The disclosed returns would only be obtained if the investment were made and maintained throughout the reference period. For the purpose of calculating returns, subscription, redemption and transfer fees are not taken into account, when applicable, being net of all other fees and charges. The Synthetic Risk and Reward Indicator measures the risk of price variation of the Fund's units, based on the volatility verified in the last 5 years and classifies the Fund's risk level between 1 (minimum risk) and 6 (maximum risk). Lower risk potentially implies lower reward and higher risk potentially implies higher reward. Investment in funds may imply the loss of invested capital if the fund does not have guaranteed capital. Benchmark – the criteria used are the average rate for Time Deposits of up to 90 days and between 90 and 181 days (Effective rate, net of taxes – 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 to the moment to which it refers; the TxR 12M is the rate of return for the last 12 months of the Fund (tax free, as defined in the Fiscal Regime of UCIs). This information does not exempt you from reading the simplified and complete Prospectus, available at www.hemeracapitalpartners.com, and on the respective distributor websites (Banco Millennium Atlântico), before making an 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 the CMC as a Management Company of Collective Investment Organisms authorized under No. 002/SGOIC/CMC/07-2019.

Glossary

Acronym	Descriptive
FFCL	Permanent Liquidity Facility
BNA	National Bank of Angola
FFAL	Permanent Ease of Liquidity Absorption
LUIBOR	Luanda Interbank Offered Rate
BT	National treasury bonds
OT-NR	National treasury bonds
Bp	Barrels of Oil
TxR 12M	Twelve Month Yield Rate
OPEP	Organization of Petroleum Exporting Countries