

Liquidez Prime Fund - Open-Ended Mutual Fund

Newsletter – June 2023

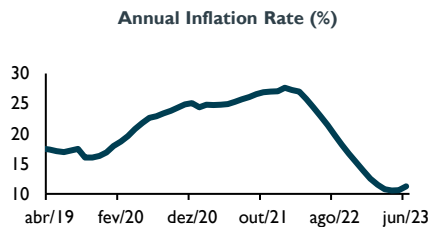


Macroeconomic Context

Angolan oil production for the month of June suffered a reduction of -2.41% compared to the previous month, reaching production of 33,607,388 barrels, corresponding to a daily average of 1,120,246 barrels. The price of a barrel rose due to the fall in reserves in the US, standing at 74 USD per bbl.

Inflation

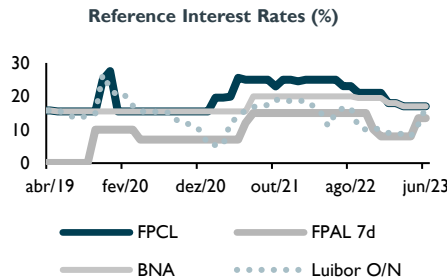
Angola registered an inflation of 11.25% in June, which represents an increase of 0.63% compared to the previous month, this increase is strongly influenced by the sharp devaluation of the currency.



Source: National Institute of Statistics

Politics and Money Market

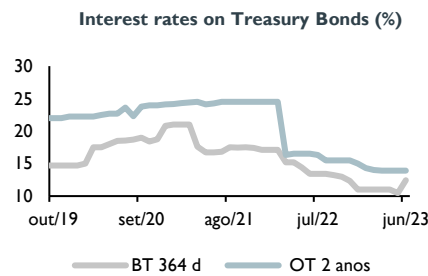
At the last meeting of the BNA's Monetary Policy Committee, the rates for the Ease of Providing Liquidity and the Permanent Ease of Absorbing Liquidity maintained a downward trend, standing at 17.0% and 13.5%.



Source: National Bank of Angola

Capital Market

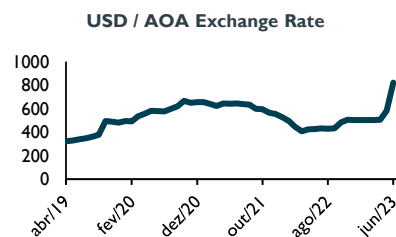
At BODIVA, the yields on traded treasury bills with a maturity of no more than 7 years were situated in the range of 12.4% to 15.0% at the end of June, with a variation of 1.9% and 1.3% compared to the month of May.



Source: BODIVA

Foreign Exchange Market

The month of June continued to record exchange rate fluctuations compared to the reference currencies reaching the peak of devaluation compared to the last 10 years, setting the exchange rate at 882.9 AOA/USD on the last day of the month. Fitch Solutions specialists estimate that the devaluation could continue throughout the year, reaching an exchange rate higher than the current one.



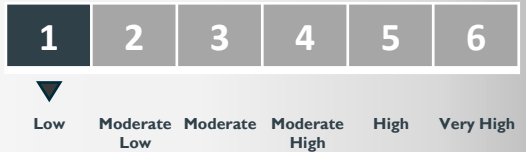
Source: National Bank of Angola

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-Ended

Start of Activity: Jun-16

Assets under Management (30/06/2023): AOA 10 069 860,9 Millions

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: 0.50%

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, S.A.

Management Entity: SG Hemera Capital Partners – SGOIC, S.A.

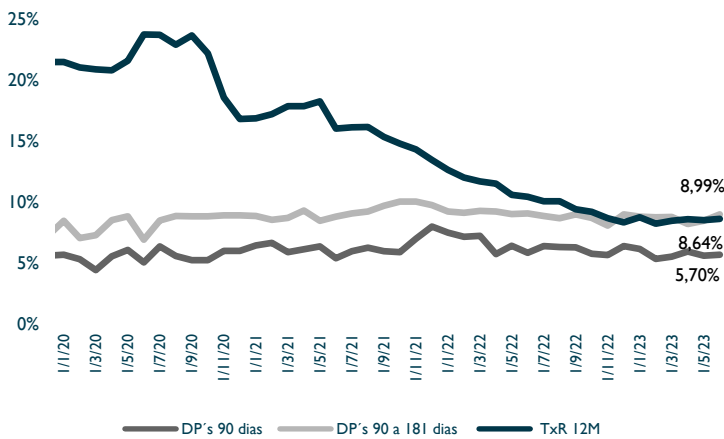
Fund Auditor: KPMG Angola – Audit, Tax, Advisory, S.A.

Monthly Fund Performance

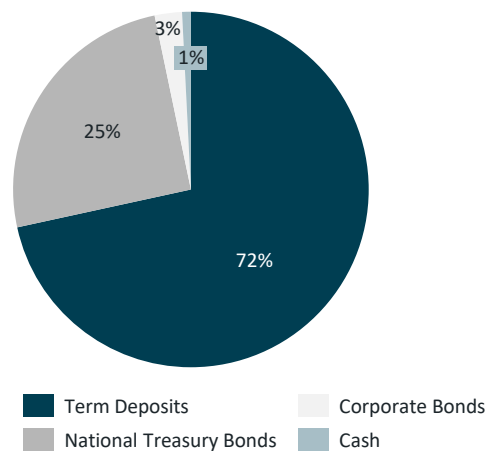
During the month of June, the Liquidez Prime Fund maintained its strategy of diversification into different types of savings financial instruments, thus presenting a monthly and annualized rate of return of 0.97% and 12.42%. The Fund's behavior had this performance due to movements in the portfolio, towards assets with greater profitability, acquired in the secondary and primary market in the Fund's portfolio.

	June (effective)	June (annualized)	Yield (Year To Date)
Performance	0,97%	12,42%	9,63%

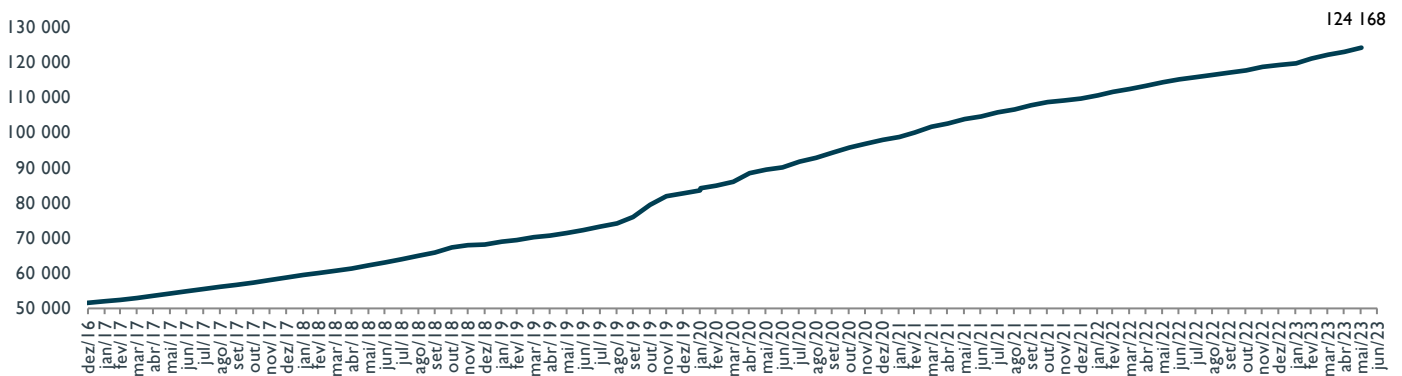
Returns and Benchmark



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.

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
Bbl	Standard US system volume unit applied to petroleum
IPCN	National Consumer Price Index
ICE	Intercontinental Exchange