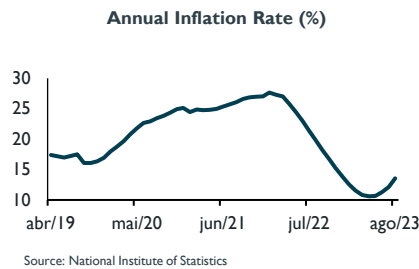


Macroeconomic Context

Angolan oil production for the month of September saw a slight decrease of -4,8% compared to the previous month, reaching production of 33,380,548 barrels, corresponding to a daily average of 1,112,685 barrels. There was an increase in the barrel's price due to the conflicts in the Middle East, setting its price at USD 95.31 per bbl.

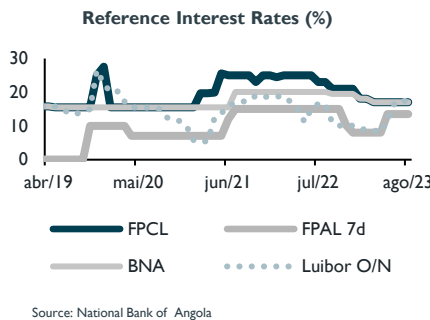
Inflation

Angola recorded inflation of 15.01% in September, which represents an increase of 1.47% compared to the previous month, thus reaching the highest monthly rate in the last 20 months and currently above the BNA target.



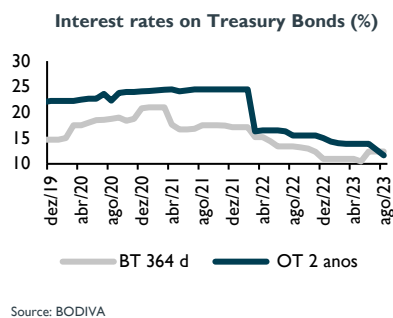
Politics and Money Market

At the last meeting of the BNA Monetary Policy Committee, the Liquidity Provision Facility and Permanent Liquidity Absorption Facility rates maintained a decreasing trend, standing at 17.0% and 13.5%.



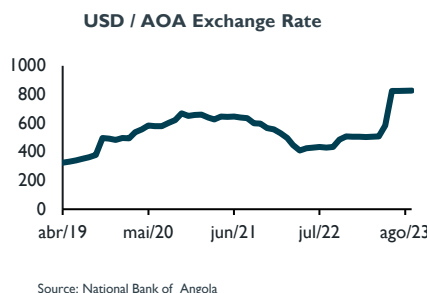
Capital Market

The yields on treasury bonds with a maturity of no more than 7 years were in the range of 13.50% to 16.50%. With the issuance of Sonangol bonds in September, there was an increase in yields in the primary and secondary market.



Foreign Exchange Market

The currency continues to register stability compared to the abrupt devaluation that occurred at the beginning of the second half of 2023, having registered an exchange rate of 827.07 AOA/USD at the end of the month.

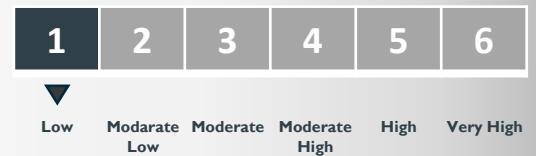


Investment objective

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 (30/09/2023): AOA 12 114 540,67 Millions

Currency: Kwanzas (AOA)

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

Minimum Initial Subscription: AOA Two Participation Units at the value of the day

Management Commission: 1.25%

Depository 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.

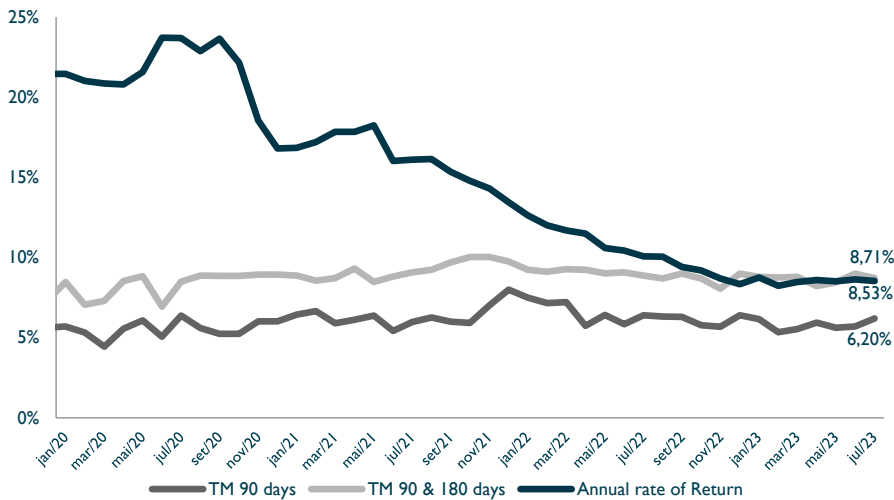
Fund Auditor: KPMG Angola – Audit, Tax, Advisory, S.A.

Monthly Fund Performance

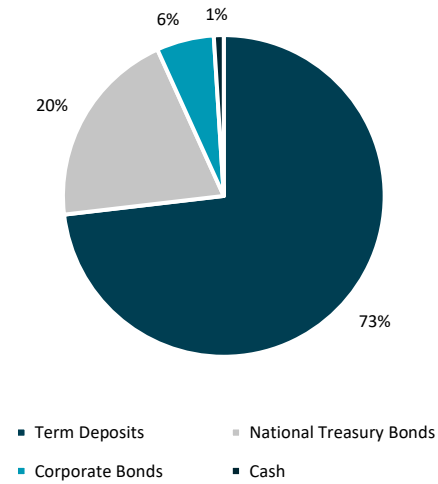
During the month of August, the Liquidez Prime Fund maintained its strategy of diversification into different types of savings financial instruments, thus presenting a monthly and annualized rate of return of 0.61% and 8.53%. The Fund's behavior had this performance due to movements in the portfolio, towards assets with greater profitability, acquired in the secondary and primary market in the Fund's portfolio.

	September (effective)	September (annualized)	Yield (Year To Date)
Performance	0.61%	8.53%	9.02%

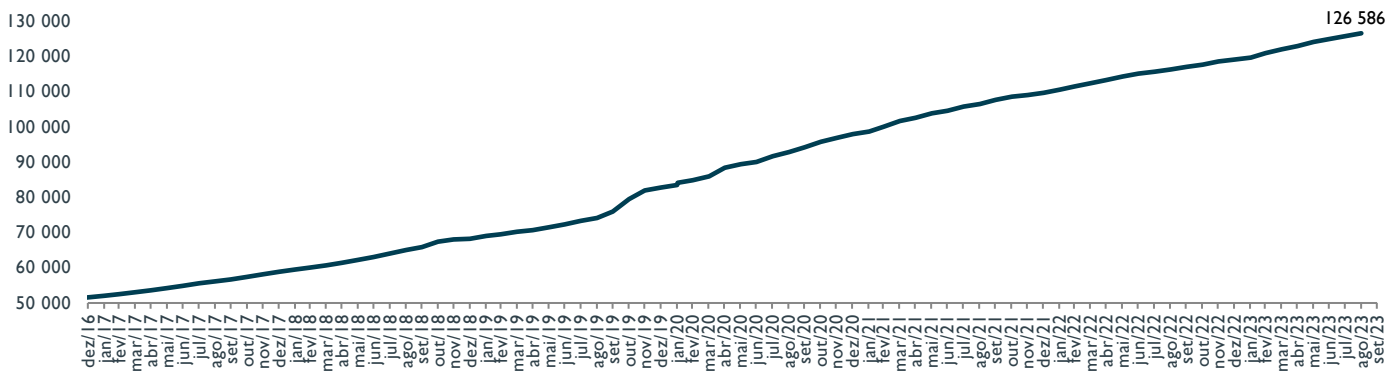
Returns and Benchmark



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
TM	Term deposit
ICE	Intercontinental Exchange