

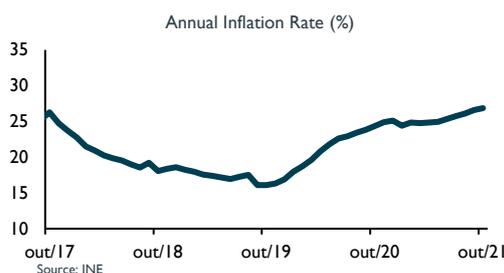
### Macroeconomic Context

International markets have been marked by the appreciation of raw materials, driven by growing demand from countries recovering from the pandemic and by limitations on the supply side, which remain below pre-pandemic levels.

relation to crude oil, several organizations predict high prices for Brent, a reference oil for Angola, in 2022, such as the IEA - International Energy Agency (USD 79.40/b), EIA - US Energy Information Administration (USD 72/ b) and Barclay (USD 80/b).

### Inflation

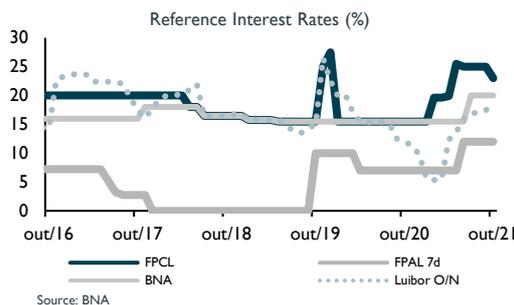
The inflation rate stood at 26.87% in October, growing for the seventh consecutive month. Luanda's inflation rate reached 30.43%, more than 3.5 pp compared to national inflation.



### Monetary Policy and Market

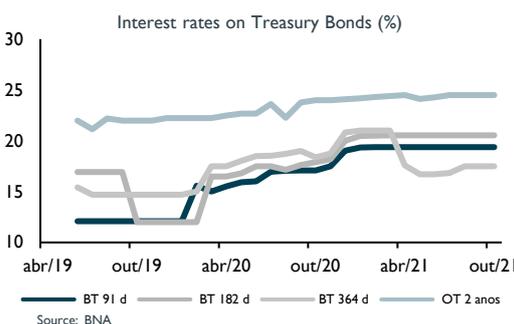
The BNA's Monetary Policy Committee kept the reference interest rates unchanged at the last meeting.

The reference interest rates of the LUIBOR interbank market increased between 60bp and 158bp from September to October. LUIBOR Overnight reached 19% in October and LUIBOR 12 months, 24.71%.



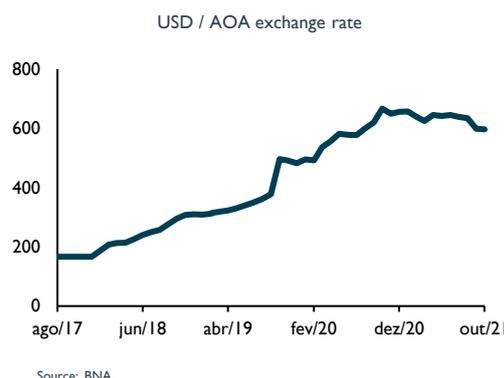
### Capital Market

The total value of treasury bonds issued in the first 10 months of 2021, around AOA 985.21 billion, already represents the historical maximum of annual issuances since 2008, first on the historical basis. The rates are between 23.75% and 25%.



### Foreign Exchange Market

The Kwana has shown a behavior of relative stability, benefiting from the contraction of the kwanzas, having reached USD/AOA 597.00 in October, which compares with the record of USD/AOA 599.17 calculated at the end of September.

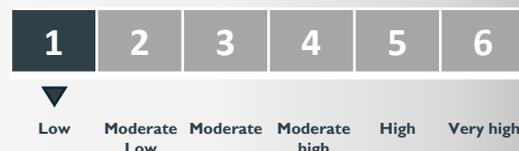


### Investment Objective

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

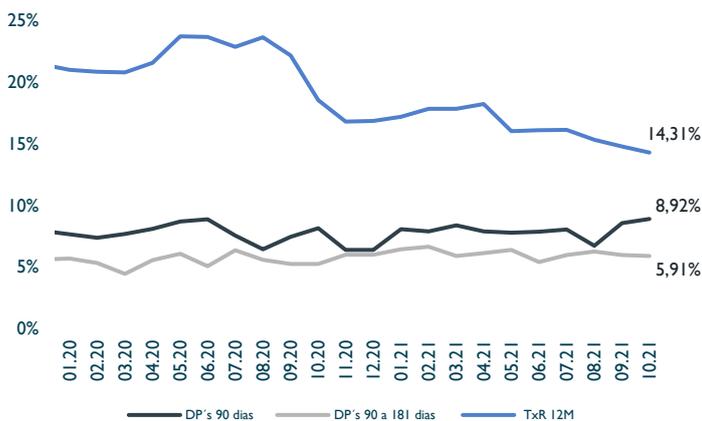
- Fund Class:** Short Term
- Type of Fund:** Open Mutual Fund
- Start of Activity:** Jun-16
- Assets under Management (31/10/2021):** AOA 11 581,16 Millions
- Currency:** Kwana: (AOA)
- Notice of Redemption:** Available on 5th business day after order
- Minimum Initial Subscription:** AOA 250.000
- Management Commission:** 1,25%
- Depository 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 October, 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 1,09% and 13,59%. 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.

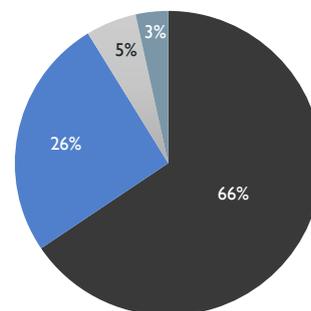
	October (effective)	October (annualized)	TxR 12M
Performance	1,09%	13,59%	14,31%

Profitability and Benchmark

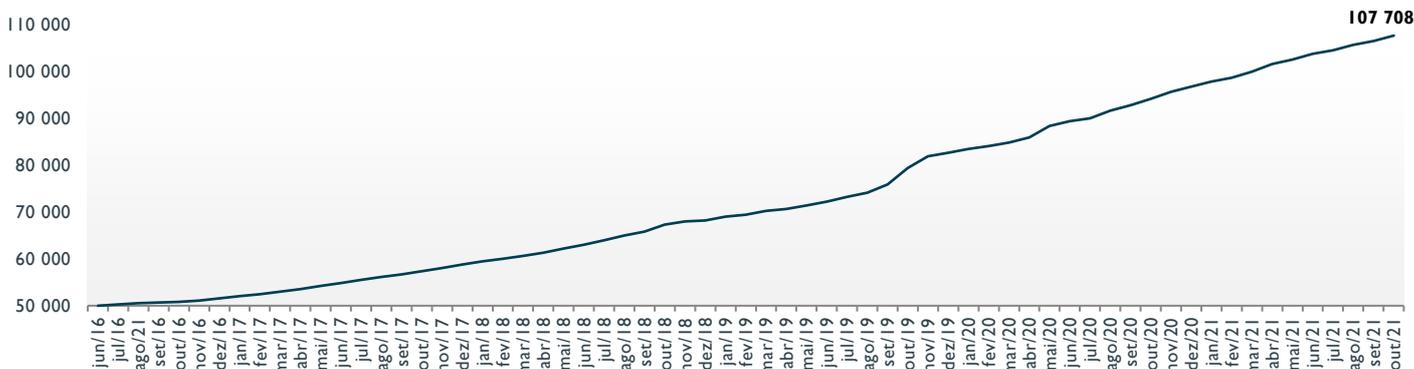


Portfolio Composition

- Depósitos a Prazo
- Obrigações do Tesouro Nacionais
- Obrigações do Tesouro Indexadas
- Disponibilidades



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