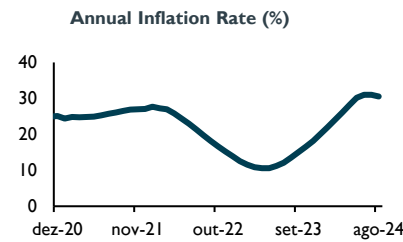


## Macroeconomic Context

Angola's oil production for October increased by approximately 7.27% compared to the previous month. This performance reflects a slight recovery from the previous month, with the average price of Angolan oil per barrel at approximately 80.34 USD.

## Inflation

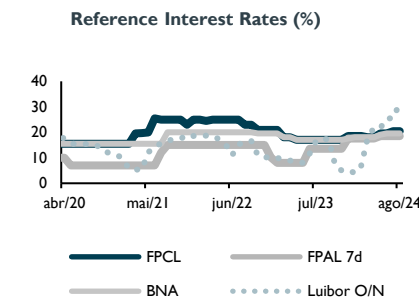
In October 2024, the annual inflation rate in Angola was 29.17%, a slight decrease from 29.93% in September. Despite government efforts to stabilize the economy, inflation continues to significantly impact the cost of living. Additional measures are expected to help reduce inflation further.



Source: National Institute of Statistics

## Politics and Money Market

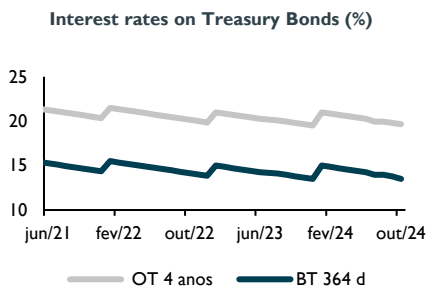
In October 2024, the National Bank of Angola (BNA) maintained its monetary policy unchanged. The BNA rate remained at 19.5%, the interest rate on the permanent liquidity provision facility at 20.5%, and the interest rate on the liquidity absorption facility at 18.5%. These measures aim to slow down the growth of prices in the economy.



Source: National Bank of Angola

## Capital Market

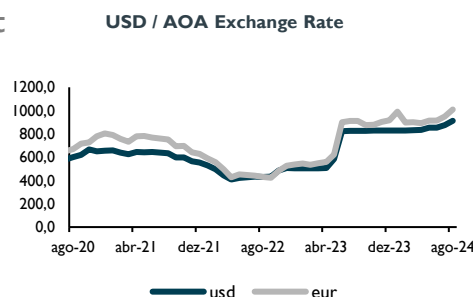
In October 2024, BODIVA recorded a trading volume of Kz 659.54 billion, with Non-Readjustable Treasury Bonds (OT-NR) leading the transactions, totaling Kz 406.71 billion. The number of trades increased to.



Source: BODIVA

## Foreign Exchange Market

In October 2024, the national currency, the kwanza, depreciated by 0.42% against the US dollar, with the secondary market exchange rate settling at USD/AOA 834.931. Despite this slight depreciation, the foreign exchange market maintained relative stability, attributed to the implementation of BNA Directive No. 07/2023, which updated the procedures for selling foreign currency.



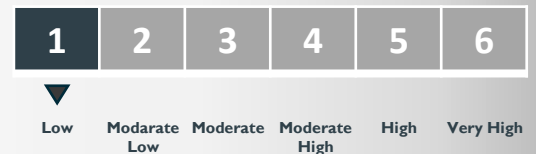
Source: National Bank of Angola

## 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 (31/10/2024):** AOA 17 824 535 Million

**Currency:** Kwanza (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.

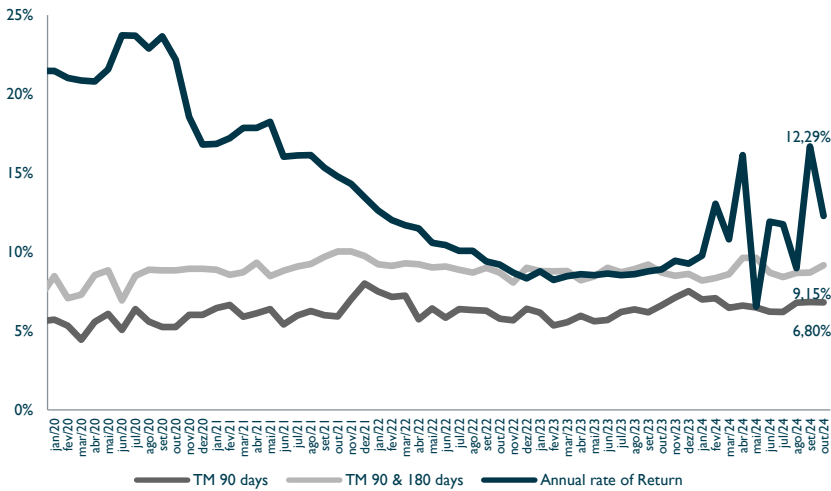
**Fund Auditor:** KPMG Angola – Audit, Tax, Advisory, S.A.

### Monthly Fund Performance

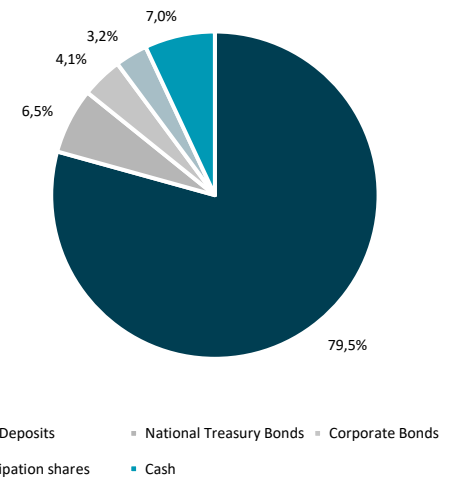
During the month of October, Liquidez Prime Fund maintained its diversification strategy across different types of financial savings instruments, thus bringing an annualized profitability rate for the month of 0,99% and 12,29%. The Fund's behavior was driven by portfolio movements and direct impacts on the appreciation of the Fund's portfolio assets.

	October (effective)	October (annualized)	October (Year To Date)
<b>Performance</b>	0,99%	12,29%	11,71%

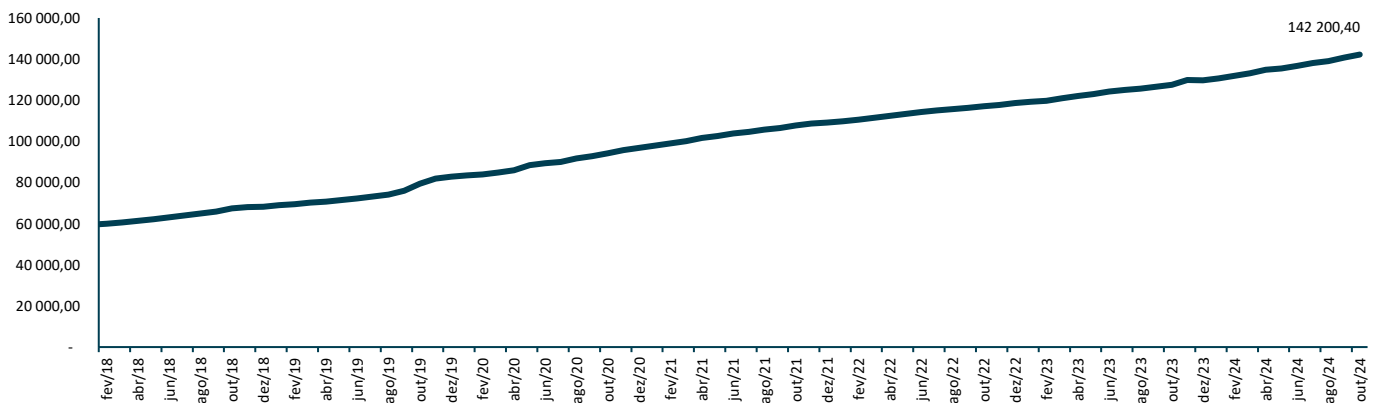
### Returns and Benchmark



### 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](http://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
<b>FFCL</b>	Permanent Liquidity Facility
<b>BNA</b>	National Bank of Angola
<b>FFAL</b>	Permanent Ease of Liquidity Absorption
<b>LUIBOR</b>	Luanda Interbank Offered Rate
<b>BT</b>	National treasury bonds
<b>OT-NR</b>	National treasury bonds
<b>Bp</b>	Barrels of Oil
<b>TxR 12M</b>	Twelve Month Yield Rate
<b>Bbl</b>	Standard US system volume unit applied to petroleum
<b>IPCN</b>	National Consumer Price Index
<b>TM</b>	Term deposit
<b>ICE</b>	Intercontinental Exchange