KASSAI CAPITAL SGOIC

# KASSAI CURTO PRAZO

Para quem quer ver o dinheiro crescer, sem perder tempo nem segurança.

**Monthly Report** | May 2026

**Start of operations:** 13 November 2025

**Maturity:** Undetermined

**Unit Initial Price:** Kz 100 000,00

**Redemption Fee:** <92 days – 0.15%

**Income Policy:** Capitalisation

**Manager:** Kassai SGOIC, (SU), S.A.

**Custodian:** Banco BAI

**External Auditor:** C&S – Assurance and Advisory, S.A.

**Investment Objectives and Policy:**

The Fund aims to provide participants with a store of value by investing in low-volatility, short-term financial instruments.

**Investor Profile:**

The Fund is for Institutional and Non-Institutions Investors, including those with a conservative profile, who are risk-averse and/or have short-term liquidity needs. The recommended minimum investment period is 90 days.

| | |
|---|---|
| **Assets Under Management** | Kz 33,627.22 millions |
| **Unit Price** | Kz 107,133.59 |
| **Management Fee** | 1.50% per year |
| **Custodian Fee** | 0.25% per year |

**Monthly Comment:**

The investment strategy remained prudent, focusing on capital preservation, liquidity and risk management. The maturity of an investment on the last day of the month contributed to an increase in the portfolio's liquidity at the end of the period.

The unit price rose by 1.02% compared with the previous month, reflecting the performance of the assets and the efficient management of resources. Since the fund began operating, the annualised net return has reached 13.47%, with the risk class remaining at level 1, in line with the investment objectives.

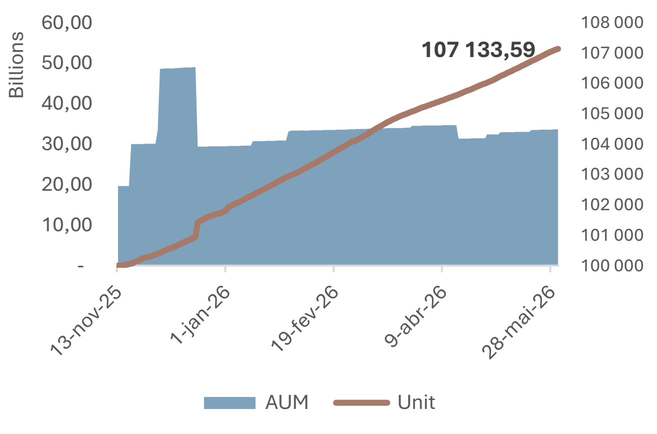
In the money market, repo transactions showed signs of recovery, reversing the downward trend observed in the previous two months. The volume traded amounted to around Kz 149 billion, representing an increase of approximately 59% compared with April. Average rates ranged between 11% and 16.25%.

In the primary government debt market, approximately Kz 257 billion worth of bonds with maturities of between 2 and 7 years were issued. Yields remained unchanged, whilst the volume issued fell by approximately 53% compared with the previous month.

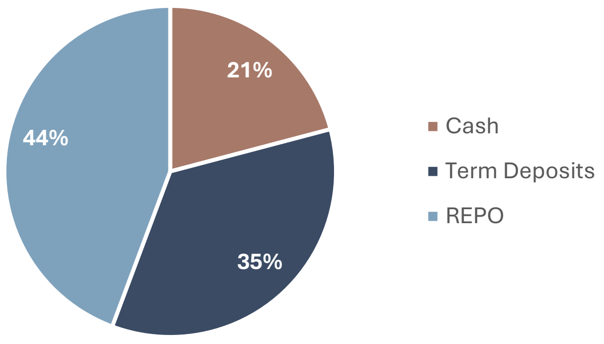
## Performance

| | |
|---|---|
| **Return** | 13,47% |
| **Risk** | 1 |
| **Volatility** | 0,10% |
| **Reference period** | |
| 13/November/2025 – 31/May/2026 | |

## Unit Price and Portfolio Growth




## Portfolio Composition





**KASSAI SGOIC (SU), SA**

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## Disclaimer

The returns disclosed represent past performance and are no guarantee of future returns, as the value of the units may rise or fall depending on the level of risk, which ranges from 1 (minimum risk) to 6 (maximum risk). For the purposes of calculating returns, subscription, redemption and transfer fees, where applicable, are not taken into account; the returns are net of all other fees and charges.

The Risk Level indicator shows the likelihood of the product incurring financial losses in the future as a result of market fluctuations. A lower risk level potentially implies a lower return, whilst a higher risk level potentially implies a higher return. Investing in funds may result in a loss of capital if the fund is not capital-protected.

The Fund has been in operation for less than 12 (twelve) months. When assessing a Fund's performance, it is advisable to analyse a period of at least 12 (twelve) months. This information does not replace the need to read the Prospectuses and the Investment Fund's Management Regulations before investing; these are available at www.kassaicapital.ao and should be consulted before making an investment decision.

For further information, please contact us at investir@kassaicapital.ao. The Fund is managed by Kassai SGOIC, (SU), S.A., registered with the CMC as a Collective Investment Scheme Management Company under registration number 002/SGOIC/CMC/10-2024.