



PETROLEUM FUND OF TIMOR-LESTE

Summary Financial Information and Performance

As of 30 September 2012

This is an interim monthly summary of the Petroleum Fund including performance of the Fund, to provide information on regular basis.

While every effort has been made to ensure accuracy, the information has not been independently audited or reviewed and is subject to change, in which case the changes will be incorporated into subsequent monthly summary reports.

Financial Information		MONTHLY REVENUE RECEIPTS & WITHDRAWALS	
BALANCE SHEET	US\$ 1,000		
ASSETS		PF Law Article 6.1 (a) Tax Receipts	127,783.64
Cash and Cash Equivalents	22,479	PF Law Article 6.1 (b) Royalties	175,772
Receivables and other assets	63,101	PF Law Article 6.1 (e) Other Receipts	243
Investments:		PF Law Article 7.1 Transfer to State budget	(113,000)
Marketable Debt Securities	8,440,212	Total net receipts during the month	190,798
Equities at market value	2,533,825		
Less: LIABILITIES		PROFIT & LOSS	
Pending Purchases of Securities	(4,878)	Investment Income	19,033.54
Other Liabilities	(325)	Market Revaluations	42,503
TOTAL	11,054,413	Income	61,537
CAPITAL		Less: Management Fees	(348)
Opening Balance as of August 2012	10,802,426	Net Result for the Period	61,189
Capital Movements for September 2012	190,798		
Net Result for September 2012	61,189		
TOTAL	11,054,413		
Performance Summary			
	Mkt Value	Weight	Return (%)
			Monthly QTR 1 Year 3 Years Since Inception
Total Portfolio	11,054,413	100%	0.57 2.01 3.81 3.24 4.10
Benchmark			0.58 1.98 3.75 3.17 4.11
Excess			-0.02 0.03 0.07 0.07 -0.01
International Fixed Interest	8,496,476	77%	-0.01 0.74 2.24 2.78 3.91
Benchmark			-0.02 0.70 2.12 2.73 3.92
Excess			0.01 0.04 0.12 0.06 -0.01
BCTL 1-3 yr US Treasury	1,775,831	16%	0.02 0.28 n.a n.a 0.41
Benchmark			0.01 0.26 n.a n.a 0.32
Excess			0.01 0.02 n.a n.a 0.09
BCTL 3-5 yr US Treasury	4,483,457	41%	-0.01 0.78 n.a n.a 1.62
Benchmark			0.00 0.76 n.a n.a 1.47
Excess			-0.01 0.02 n.a n.a 0.15
BIS Portfolio	2,237,188	20%	-0.07 1.07 n.a n.a 4.21
Benchmark			-0.10 1.00 n.a n.a 4.05
Excess			0.03 0.07 n.a n.a 0.16
International Equities	2,557,934	23%	2.69 6.78 22.30 n.a 7.70
Benchmark			2.75 6.71 21.59 n.a 6.46
Excess			-0.06 0.08 0.70 n.a 1.24
Schroders Portfolio	597,283	5%	2.79 7.16 23.07 n.a 7.94
Benchmark			2.75 6.71 21.59 n.a 6.46
Excess			0.04 0.46 1.48 n.a 1.48
State Street Global Advisors (SSgA)	1,960,651	18%	2.65 6.66 n.a n.a 9.81
Benchmark			2.75 6.71 n.a n.a 9.29
Excess			-0.10 -0.05 n.a n.a 0.52

Note: 1. The figures are presented in \$1,000 except indicated otherwise.
2. The accounting for investment income is on an accrual basis.

BANCO CENTRAL DE TIMOR-LESTE

Avenida Bispo Medeiros
P.O. BOX 59 - DILI
TIMOR-LESTE

T: +670 331 371 2 / 4 / 5 / 8
F: +670 331 371 3 / 6 / 7
E: info(at)bancocentral.tl