



PETROLEUM FUND OF TIMOR-LESTE

Summary Financial Information and Performance

As of 30 June 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								
BALANCE SHEET			MONTHLY REVENUE RECEIPTS & WITHDRAWALS					
	US\$ 1,000							
ASSETS			PF Law Article 6.1 (a) Tax Receipts					111,076
Cash and Cash Equivalents	49,176.48		PF Law Article 6.1 (b) Royalties					153,707
Receivables and other assets	45,156.44		PF Law Article 6.1 (e) Other Receipts					-
Investments:			PF Law Article 7.1 Transfer to State budget					(103,000)
Marketable Debt Securities	8,338,390.82		Total net receipts during the month					161,782
Equities at market value	2,183,750.67							
Less: LIABILITIES			PROFIT & LOSS					
Pending Purchases of Securities	(15,412.67)		Investment Income					18,097
Other Liabilities	(325.43)		Market Revaluations					66,660
TOTAL	10,600,736		Income					84,756
CAPITAL			Less: Management Fees					(686)
Opening Balance as at May 2012	10,354,884		Net Result for the Period					84,071
Capital Movements for June 2012	161,782							
Net Result for June 2012	84,071							
TOTAL	10,600,736							
Performance Summary								
	Mkt Value	Weight	Return (%)					
			Monthly	QTR	1 Year	3 Years	Since Inception	
Total Portfolio	10,600,736	100%	0.80	0.56	2.30	3.02	3.95	
Benchmark			0.80	0.54	2.17	2.96	3.96	
<i>Excess</i>			0.00	0.03	0.13	0.06	-0.01	
International Fixed Interest	8,377,542	79%	-0.16	1.50	2.72	2.99	3.94	
Benchmark			-0.18	1.50	2.60	2.95	3.96	
<i>Excess</i>			0.01	0.00	0.12	0.04	-0.02	
BCTL 1-3 yr US Treasury	1,990,417	19%	-0.06	0.24	n.a	n.a	0.13	
Benchmark			-0.06	0.19	n.a	n.a	0.06	
<i>Excess</i>			0.00	0.05	n.a	n.a	0.07	
BCTL 3-5 yr US Treasury	4,238,524	40%	-0.13	1.10	n.a	n.a	0.83	
Benchmark			-0.14	1.16	n.a	n.a	0.70	
<i>Excess</i>			0.01	-0.05	n.a	n.a	0.13	
BIS Portfolio	2,148,600	20%	-0.34	3.73	n.a	n.a	3.10	
Benchmark			-0.37	3.69	n.a	n.a	3.02	
<i>Excess</i>			0.03	0.04	n.a	n.a	0.09	
International Equities	2,223,195	21%	5.14	-4.96	-4.00	n.a	4.73	
Benchmark			5.10	-5.07	-4.99	n.a	3.50	
<i>Excess</i>			0.04	0.11	0.99	n.a	1.22	
Schroders Portfolio	557,250	5%	5.37	-4.63	-3.73	n.a	4.89	
Benchmark			5.10	-5.07	-4.99	n.a	3.50	
<i>Excess</i>			0.27	0.43	1.25	n.a	1.39	
State Street Global Advisors (SSgA)	1,665,944	16%	5.06	-5.08	n.a	n.a	2.96	
Benchmark			5.10	-5.07	n.a	n.a	2.43	
<i>Excess</i>			-0.03	-0.01	n.a	n.a	0.53	

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

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