

# Autoridade Bancária e de Pagamentos de Timor-Leste

## Banking and Payments Authority of Timor-Leste

Av<sup>o</sup> Bispo Medeiros, PO Box 59, Dili, Timor-Leste  
Tel. Nº (670) 3 313 718, Fax. Nº (670) 3 313 716

### PETROLEUM FUND OF TIMOR-LESTE

#### Summary Financial Information and Performance

As of 31 August 2011

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		US\$ 1,000	MONTHLY REVENUE RECEIPTS & WITHDRAWALS
<b>ASSETS</b>			PF Law Article 6.1 (a) Tax Receipts
Cash and Cash Equivalents	16,561		109,384
Receivables and other assets	80,964		PF Law Article 6.1 (b) Royalties
Investments:			164,677
Marketable Debt Securities	8,375,697		PF Law Article 6.1 (e) Other Receipts
Equities at market value	311,461		-
Less: LIABILITIES			PF Law Article 7.1 Transfer to State budget
Pending Purchases of Securities	(3,777)		(125,000)
<b>TOTAL</b>	<b>8,780,907</b>		<b>Total net receipts during the month</b>
			<b>149,061</b>
<b>CAPITAL</b>			
Opening Balance as at July 2011	8,592,481		
Capital Movements for August 2011	149,061		
Net Result for August 2011	39,365		
<b>TOTAL</b>	<b>8,780,907</b>		
			<b>PROFIT &amp; LOSS</b>
			Investment Income
			21,081
			Market Revaluations
			18,566
			<b>Income</b>
			<b>39,647</b>
			Less: Management Fees
			(282)
			<b>Net Result for the Period</b>
			<b>39,365</b>

  

Performance Summary		Return (%)					
	Mkt Value	Weight	Monthly	QTR	1 Year	3 Years	Since Inception
<b>Total Portfolio</b>	8,780,907	100%	0.46	1.06	2.84	3.72	4.31
Benchmark			0.45	1.06	2.91	3.78	4.34
<i>Excess</i>			0.00	0.00	-0.07	-0.06	-0.03
<b>International Fixed Interest</b>	8,467,480	96%	0.75	1.50	2.74	3.68	4.29
Benchmark			0.75	1.51	2.83	3.76	4.33
<i>Excess</i>			0.00	-0.01	-0.09	-0.07	-0.04
<b>BPA Portfolio</b>	6,763,614	77%	0.63	1.25	2.14	3.23	4.06
Benchmark			0.62	1.25	2.14	3.30	4.10
<i>Excess</i>			0.01	0.00	0.00	-0.07	-0.04
<b>BIS Portfolio</b>	1,703,866	19%	1.21	2.48	5.16	n.a	5.91
Benchmark			1.25	2.57	5.65	n.a	6.03
<i>Excess</i>			-0.04	-0.09	-0.49	-	-0.12
<b>International Equities</b>	313,427	4%	-6.59	-9.84	n.a	n.a	3.52
Benchmark			-7.05	-10.17	n.a	n.a	2.03
<i>Excess</i>			0.45	0.34	-	-	1.49
<b>Schroders Portfolio</b>	313,427	4%	-6.59	-9.84	n.a	n.a	3.52
Benchmark			-7.05	-10.17	n.a	n.a	2.03
<i>Excess</i>			0.45	0.34	-	-	1.49

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