

Autoridade Bancária e de Pagamentos de Timor-Leste

Banking and Payments Authority of Timor-Leste

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PETROLEUM FUND OF TIMOR-LESTE

Summary Financial Information and Performance As of 30 June 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.

<i>Financial Information</i>			
BALANCE SHEET		US\$ 1,000	MONTHLY REVENUE RECEIPTS & WITHDRAWALS
ASSETS			
Cash and Cash Equivalents	44,832	PF Law Article 6.1 (a) Tax Receipts	120,120
Receivables and other assets	43,683	PF Law Article 6.1 (b) Royalties	151,127
Investments:		PF Law Article 6.1 (e) Other Receipts	-
Marketable Debt Securities	7,906,420	PF Law Article 7.1 Transfer to State budget	-
Equities at market value	310,924	Total net receipts during the month	271,247
Less: LIABILITIES		PROFIT & LOSS	
Pending Purchases of Securities	(67)	Investment Income	19,709
TOTAL	8,305,792	Market Revaluations	(23,081)
CAPITAL		Income	(3,372)
Opening Balance as at May 2011	8,038,735	Less: Management Fees	(818)
Capital Movements for June 2011	271,247	Net Result for the Period	(4,190)
Net Result for June 2011	(4,190)		
TOTAL	8,305,792		
Performance Summary			
			Return (%)
	Mkt Value	Weight	Monthly QTR 1 Year 3 Years Since Inception
Total Portfolio	8,305,792	100%	-0.04 1.38 2.97 3.69 4.24
Benchmark			-0.03 1.38 3.08 3.75 4.28
<i>Excess</i>			-0.01 0.00 -0.11 -0.06 -0.04
International Fixed Interest	7,963,734	96%	0.00 1.38 2.97 3.52 4.15
Benchmark			0.03 1.40 3.08 3.59 4.19
<i>Excess</i>			-0.03 -0.02 -0.11 -0.07 -0.04
BPA Portfolio	6,300,690	76%	0.00 1.19 1.76 3.15 3.96
Benchmark			0.03 1.20 1.81 3.22 4.01
<i>Excess</i>			-0.04 -0.01 -0.04 -0.08 -0.05
BIS Portfolio	1,663,043	20%	0.03 2.16 5.34 n.a 5.15
Benchmark			0.03 2.21 5.85 n.a 5.23
<i>Excess</i>			0.00 -0.06 -0.51 - -0.08
International Equities	342,059	4%	-1.63 0.82 n.a n.a 12.93
Benchmark			-1.58 0.47 n.a n.a 11.79
<i>Excess</i>			-0.05 0.34 - - 1.15
Schroders Portfolio	342,059	4%	-1.63 0.82 n.a n.a 12.93
Benchmark			-1.58 0.47 n.a n.a 11.79
<i>Excess</i>			-0.05 0.34 - - 1.15

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