

# 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 31 January 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>			<b>PF Law Article 6.1 (a) Tax Receipts</b>					85,374
Cash and Cash Equivalents	5,832		<b>PF Law Article 6.1 (b) Royalties</b>					152,744
Receivables and other assets	57,674		<b>PF Law Article 6.1 (e) Other Receipts</b>					7,978
Investments:			<b>PF Law Article 7.1 Transfer to State budget</b>					-
Marketable Debt Securities	6,822,127		<b>Total net receipts during the month</b>					<b>246,097</b>
Equities at market value	287,866							
Less: LIABILITIES			<b>PROFIT &amp; LOSS</b>					
Pending Purchases of Securities	(1,283)		<b>Investment Income</b>					18,529
<b>TOTAL</b>	<b>7,172,217</b>		<b>Market Revaluations</b>					3,595
<b>CAPITAL</b>			<b>Income</b>					<b>22,124</b>
Opening Balance as at 1 January 2011	6,903,996		<b>Less: Management Fees</b>					-
Capital Movements for January 2010	246,097		<b>Net Result for the Period</b>					<b>22,124</b>
Net Result for January 2010	22,124							
<b>TOTAL</b>	<b>7,172,217</b>							
Performance Summary								
	Mkt Value	Weight	Return (%)					
			Monthly	QTR	1 Year	3 Years	Since Inception	
<b>Total Portfolio</b>	7,172,217	1.00	0.31	-0.44	3.19	3.24	4.31	
Benchmark			0.34	-0.41	3.17	3.30	4.34	
<i>Excess</i>			-0.02	-0.03	0.02	-0.06	-0.04	
<b>International Fixed Interest</b>	6,883,084	0.96	0.24	-0.76	2.82	3.11	4.24	
Benchmark			0.26	-0.72	2.79	3.18	4.27	
<i>Excess</i>			-0.02	-0.03	0.02	-0.06	-0.04	
<b>BPA Portfolio</b>	5,539,780	0.77	0.25	-0.60	2.47	2.85	4.09	
Benchmark			0.27	-0.58	2.42	2.93	4.13	
<i>Excess</i>			-0.02	-0.02	0.05	-0.07	-0.04	
<b>BIS Portfolio</b>	1,343,304	0.19	0.19	-1.36	4.26	-	4.86	
Benchmark			0.19	-1.30	4.29	-	4.88	
<i>Excess</i>			0.00	-0.05	-0.03	-	-0.02	
<b>International Equities</b>	289,349	0.04	2.13	7.50	-	-	8.73	
Benchmark			2.26	7.41	-	-	8.57	
<i>Excess</i>			-0.13	0.09	-	-	0.17	
<b>Schroders Portfolio</b>	289,349	0.04	2.13	7.50	-	-	8.73	
Benchmark			2.26	7.41	-	-	8.57	
<i>Excess</i>			-0.13	0.09	-	-	0.17	

Note: 1. The figures are presented in \$1,000 except indicated otherwise.  
2. The accounting for investment income is on an accrual basis  
3. Performance numbers are based on Modified Dietz Method