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 May 2010

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
ASSETS	
Cash and Cash Equivalents	5,646
Receivables and other assets	23,096
Investments:	
Marketable Debt Securities	6,057,644
Less: LIABILITIES	-
Pending Purchases of Securities	(840)
TOTAL	**6,085,547**
CAPITAL	
Opening Balance as at 30 April 2010	**5,944,991**
Capital Movements for May 2010	111,767
Net Result for May 2010	28,789
TOTAL	**6,085,547**

MONHTLY REVENUE RECEIPTS & WITHDRAWALS	
PF Law Article 6.1 (a) Tax Receipts	53,276
PF Law Article 6.1 (b) Royalties	108,492
PF Law Artilce 6.1 (e) Other Receipts	-
PF Law Article 7.1 Transfer to State budget	(50,000)
Total net receipts during the month	**111,767**
PROFIT & LOSS	
Investment Income	18,035
Market Revaluations	10,888
Income	28,924
Less: Management Fees	(135)
Net Result for the Period	**28,789**

Performance Summary

	Mkt Value	Weight	Return (%) Monthly	QTR	1 Year	3 Years	Since Inception
Total Portfolio	6,085,547	100%	0.49	0.53	2.76	4.93	4.41
Benchmark			0.44	0.47	2.65	4.96	4.44
Excess			0.05	0.05	0.11	-0.03	-0.03
International Fixed Interest	6,085,547	100%	0.49	0.53	2.76	4.93	4.41
Benchmark			0.44	0.47	2.65	4.96	4.44
Excess			0.05	0.05	0.11	-0.03	-0.03
BPA Portfolio	4,914,308	81%	0.67	0.65	2.46	4.82	4.35
Benchmark			0.63	0.64	2.45	4.89	4.40
Excess			0.03	0.02	0.01	-0.07	-0.05
BIS Portfolio	1,171,238	19%	-0.23	0.01	-	-	3.67
Benchmark			-0.34	-0.19	-	-	3.48
Excess			0.11	0.20	-	-	0.19

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