

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 November 2009

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			PF Law Article 6.1 (a) Tax Receipts					52,239
Cash and Cash Equivalents		3,195	PF Law Article 6.1 (b) Royalties					81,229
Receivables and other assets		57,657	PF Law Article 6.1 (e) Other Receipts					-
Investments:			PF Law Article 7.1 Transfer to State budget					(100,000)
Marketable Debt Securities		5,444,758	Total net receipts during the month					33,468
Less: LIABILITIES		-	PROFIT & LOSS					
Pending Purchases of Securities		(41,171)	Investment Income					17,685
TOTAL		5,464,439	Market Revaluations					33,579
CAPITAL			Income					51,264
Opening Balance as at 30 October 2009		5,380,078	Less: Management Fees					(371)
Capital Movements for November 2009		33,468	Net Result for the Period					50,893
Net Result for November 09		50,893						
TOTAL		5,464,439						
<i>Performance Summary</i>								
	Mkt Value	Weight	Return (%)					
			Monthly	QTR	1 Year	3 Years	Since Inception	
Total Portfolio	5,464,439	100%	0.95	1.65	2.62	5.37	4.85	
Benchmark			0.92	1.61	2.67	5.44	4.89	
<i>Excess</i>			0.03	0.04	-0.05	-0.08	-0.05	
International Fixed Interest	5,464,439	100%	0.95	1.65	2.62	5.37	4.85	
Benchmark			0.92	1.61	2.67	5.44	4.89	
<i>Excess</i>			0.03	0.04	-0.05	-0.08	-0.05	
BPA Portfolio	4,351,059	80%	0.81	1.33	1.96	5.14	4.69	
Benchmark			0.80	1.30	2.08	5.24	4.75	
<i>Excess</i>			0.01	0.03	-0.12	-0.10	-0.07	
BIS Portfolio	1,113,380	20%	1.50	2.91	-	-	4.73	
Benchmark			1.39	2.88	-	-	4.71	
<i>Excess</i>			0.11	0.03	-	-	0.02	

Note: 1. The figures are presented in \$1,000 except indicated otherwise.

2. The accounting for investment income is on an accrual basis