

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 September 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.

Financial Information (in \$000)							
BALANCE SHEET				MONTHLY CAPITAL MOVEMENTS			
ASSETS							
Cash and cash equivalents	6,084		PFL Art. 6.1 (a) Tax receipts		71,980		
Receivables and other assets	70,143		PFL Art. 6.1 (b) Royalties		68,275		
Investments:			PFL Art. 6.1 (e) Other receipts		-		
Marketable debt securities	5,225,341				140,225		
Less: LIABILITIES	-		PFL Art. 7.1 Transfer to state budget		-		
Pending purchases of securities	-		Total net receipts during the month		140,225		
Total	5,301,568						
				MONTHLY PROFIT & LOSS			
CAPITAL				INCOME			
Opening Balance as at 31 August 2009	5,138,772		Investment Income		21,190		
Capital movements during August 2009	140,225		Market Revaluations		1,468		
Net result for August	22,541				22,659		
Total	5,301,568		Less: Management fees		(117)		
				Net result for the period		22,541	
Performance Summary							
	Market Value	Weight	Return (%)				
			Monthly	QTR	1 Year	3 Years	Since Inception
Total portfolio	5,301,568	100%	0.44	0.35	4.20	5.29	4.74
Benchmark			0.44	0.34	4.15	5.37	4.80
<i>Excess</i>			<i>-0.01</i>	<i>0.01</i>	<i>-0.13</i>	<i>-0.08</i>	<i>-0.06</i>
International fixed interest²	5,301,568	100%	0.44	0.35	4.02	5.29	4.74
Benchmark			0.44	0.34	4.15	5.37	4.80
<i>Excess</i>			<i>-0.01</i>	<i>0.10</i>	<i>-0.13</i>	<i>-0.08</i>	<i>-0.06</i>
BPA portfolio	4,209,672	79%	0.31	1.00	3.55	5.13	4.62
Benchmark			0.30	0.98	3.73	5.23	4.70
<i>Excess</i>			<i>0.01</i>	<i>0.03</i>	<i>-0.18</i>	<i>-0.10</i>	<i>-0.07</i>
BIS portfolio	1,091,896	21%	0.92	2.71	-	-	0.62
Benchmark			1.02	2.82	-	-	2.82
<i>Excess</i>			<i>-0.09</i>	<i>-0.11</i>	<i>-</i>	<i>-</i>	<i>-2.19</i>

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