

# *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 Performances*

*As of 31 July 2009*

This is the first publication of summary information on the Petroleum Fund including performance of the Fund. We will ensure that the information will be provided in a timely manner.

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				MONTHLY REVENUE RECEIPTS & WITHDRAWAL			
NET ASSETS				PFL Art. 6.1 (a) Tax receipts			49,910
Cash and cash equivalents	417			PFL Art. 6.1 (b) Royalties			33,902
US Treasury Notes (Market Value)	3,944,314			PFL Art. 6.1 (c) Investment income			15,999
Accrued interest	34,488			PFL Art. 6.1 (e) Other receipts			-
Less: Pending purchases of securities	-			PFL Art. 7.1 Transfer to state budget			-
Asset under external management	1,022,117						
<i>Total</i>	<i>5,001,336</i>			<i>Total net receipts during the month</i>			<i>99,811</i>
CAPITAL				PROFIT & LOSS		MTD	
Opening Balance as at 31 December 2008	4,196,972			Income			
PFL Art. 6.1(a) Revenue receipts	394,349			Money market interest			2
PFL Art. 6.1(b) DA receipts	623,328			External Management Inv. Income			6,532
PFL Art. 6.1(c) Net investment income	(13,313)			Treasury Note Coupons			12,130
PFL Art. 6.1(e) Other receipts	-			<i>Income</i>			<i>18,664</i>
PFL Art. 7.1 Transfer to state budget	(200,000)			Market revaluations			(2,665)
<i>Total</i>	<i>5,001,336</i>			Less: Management fees			-
				<i>Net result for the period</i>			<i>15,999</i>
<i>Performance Summary</i>							
	Market Value	Weight	Return (%)				
			Monthly	QTR	1 Year	3 Years	Since Inception
<b>Total portfolio</b>	5,001,336	100%	0.32	0.02	4.17	5.38	4.68
Benchmark			0.32	0.07	4.40	5.47	4.74
<i>Excess</i>			<i>0.00</i>	<i>-0.05</i>	<i>-0.23</i>	<i>-0.09</i>	<i>-0.06</i>
<b>International fixed interest</b>	5,001,336	100%	0.32	-0.09	4.06	5.34	4.65
Benchmark			0.32	0.07	4.40	5.47	4.74
<i>Excess</i>			<i>0.00</i>	<i>-0.16</i>	<i>-0.34</i>	<i>-0.12</i>	<i>-0.09</i>
<b>BPA portfolio</b>	3,979,219	79.6%	0.21	-0.21	3.94	5.30	4.62
Benchmark			0.20	-0.09	4.24	5.41	4.70
<i>Excess</i>			<i>0.01</i>	<i>-0.12</i>	<i>-0.30</i>	<i>-0.11</i>	<i>-0.08</i>
<b>BIS portfolio</b>	1,022,117	20.44%	0.78	-	-	-	0.78
Benchmark			0.80	-	-	-	0.80
<i>Excess</i>			<i>-0.02</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-0.02</i>

- Note:
- The figures are presented in \$1,000 except indicated otherwise.
  - All performance numbers are using Custodian's performance calculation based on FTID pricing sources.
  - The accounting for investment income is on accrual basis