

PETROLEUM FUND OF TIMOR-LESTE

Summary Financial Information and Performance As of 30 June 2016

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 report

BALANCE SH	HEET	US\$ '000		ROFIT OR LOSS AND	OTHER COMP	REHENSIVE	INCOME			US\$ '000
ASSETS			INVESTMENT INCOME							
	Cash Equivalents	709,559	Interest income							12,22
Other rece		36,969	Dividend income							13,26
	assets held at fair value through profit or loss	15,759,278	Trust Income							1,14
TOTAL ASSETS		16,505,806	Other investment							1
LESS: LIABILI) on financial assets ar	nd liabilities at fa	air value throu	gh profit or l	oss		68,12
Payables 1	for securities purchased	34,905		inge gains/(losses)						14,47
Accounts	payable	4,828	TOTAL INVESTMENT I	INCOME						109,2
TOTAL LIABILI	ITIES	39,733	EXPENSES							
			External manager	ment and custody fees						7
TOTAL NET ASSETS		16,466,073								
CAPITAL			BCTL operational management fees							
Opening Balan	nce as of previous month	16,592,872	IAB Expenses							
	nent for this month	-233,978	Other expenses							
Net Result for this month										7
TOTAL NET		16,466,073								
		20,100,010	PROFIT BEFORE TAX							108.4
			Withholding taxes							1,2
			PROFIT FOR THE MOI							107,1
			Other comprehen							107,1
			TOTAL COMPREHENS							107,1
										107,1
				IUE RECEIPTS & WITHE	RAWALS					
			PF Law Article 6.1							4,23
			PF Law Article 6.1							1,80
				1 (e) Other Receipts						
				1 Transfer to State bud	get					-240,00
			TOTAL NET RECEIPTS DURING THE MONTI							-233.97
			TOTAL NET RECEIPTS	DURING THE MONTI						
PERFORMAN	NCE SUMMARY		TOTAL NET RECEIPTS	DURING THE MONTI						
PERFORMAN	NCE SUMMARY		TOTAL NET RECEIPTS	DURING THE MONTI			eturn (%)			
		Market Value	Weight	Monthly	QTR	FYTD	1 Year	3 Years	5 Years	Since Inception
Total Portfol		Market Value 16,466,073		Monthly 0.66	1.24	FYTD 3.37	1 Year 2.06	4.00	3.63	Since Inception
			Weight	Monthly 0.66 0.74	1.24 1.34	FYTD 3.37 3.51	1 Year 2.06 2.28	4.00 4.06	3.63 3.58	Since Inception 3.9
Total Portfol Benchmark Excess	llo	16,466,073	Weight 100.00%	Monthly 0.66 0.74 -0.09	1.24 1.34 -0.10	3.37 3.51 -0.13	1 Year 2.06 2.28 -0.22	4.00 4.06 -0.06	3.63 3.58 0.04	Since Inception 3.9 3.9
Total Portfol Benchmark Excess			Weight	Monthly 0.66 0.74 -0.09 1.81	1.24 1.34 -0.10 1.32	3.37 3.51 -0.13 4.97	1 Year 2.06 2.28 -0.22 4.91	4.00 4.06 -0.06 2.48	3.63 3.58 0.04 1.85	Since Inception 3.9 3.9 0.0
Total Portfol Benchmark Excess	llo	16,466,073	Weight 100.00%	Monthly 0.66 0.74 -0.09 1.81 1.89	1.24 1.34 -0.10 1.32 1.41	3.37 3.51 -0.13 4.97 5.13	1 Year 2.06 2.28 -0.22 4.91 5.16	4.00 4.06 -0.06 2.48 2.53	3.63 3.58 0.04 1.85 1.84	Since Inception 3.9 3.9 0.0 3.0 3.1
Total Portfol Benchmark Excess Internationa	ilo al Fixed Interest	16,466,073	Weight 100.00% 61.62%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08	1.24 1.34 -0.10 1.32 1.41 -0.09	3.37 3.51 -0.13 4.97 5.13 -0.16	1 Year 2.06 2.28 -0.22 4.91 5.16 -0.25	4.00 4.06 -0.06 2.48 2.53 -0.05	3.63 3.58 0.04 1.85	Since Inception 3.9 3.9 0.0 3.0 3.0 -0.0
Total Portfol Benchmark Excess Internationa Benchmark	llo al Fixed Interest In House 3-5 yr US Treasury	16,466,073	Weight 100.00%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08 1.34	1.24 1.34 -0.10 1.32 1.41 -0.09 1.10	3.37 3.51 -0.13 4.97 5.13 -0.16 3.54	1 Year 2.06 2.28 -0.22 4.91 5.16 -0.25 3.58	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54	3.63 3.58 0.04 1.85 1.84	Since Inception 3.9 3.9 0.0 3.0 3.0 1.1
Total Portfol Benchmark Excess Internationa Benchmark	ilo al Fixed Interest	16,466,073	Weight 100.00% 61.62%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08	1.24 1.34 -0.10 1.32 1.41 -0.09	3.37 3.51 -0.13 4.97 5.13 -0.16	1 Year 2.06 2.28 -0.22 4.91 5.16 -0.25	4.00 4.06 -0.06 2.48 2.53 -0.05	3.63 3.58 0.04 1.85 1.84 0.01	Since Inception 3.9 3.9 0.0 3.0 3.0 -0.0
Total Portfol Benchmark Excess Internationa Benchmark	llo al Fixed Interest In House 3-5 yr US Treasury	16,466,073	Weight 100.00% 61.62%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08 1.34	1.24 1.34 -0.10 1.32 1.41 -0.09 1.10	3.37 3.51 -0.13 4.97 5.13 -0.16 3.54	1 Year 2.06 2.28 -0.22 4.91 5.16 -0.25 3.58	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54	3.63 3.58 0.04 1.85 1.84 0.01 n.a	Since Inception 3. 3. 0. 3. 3. 3. -0. 1.
Total Portfol Benchmark Excess Internationa Benchmark	IIIo II Fixed Interest In House 3-5 yr US Treasury BoA Merrill Lynch 3-5 Years US Treasury Passive	16,466,073	Weight 100.00% 61.62%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08 1.34 1.45	1.24 1.34 -0.10 1.32 1.41 -0.09 1.10 1.18	3.37 3.51 -0.13 4.97 5.13 -0.16 3.54 3.66	1 Year 2.06 2.28 -0.22 4.91 5.16 -0.25 3.58 3.92	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54 2.57	3.63 3.58 0.04 1.85 1.84 0.01 n.a	Since Inception 3. 3. 0. 3. 30. 1. 1. 0.
Total Portfol Benchmark Excess Internationa Benchmark	II Fixed Interest In House 3-5 yr US Treasury BoA Merrill Lynch 3-5 Years US Treasury Passive Excess	16,466,073 10,146,422 6,951,380	Weight 100.00% 61.62% 42.22%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08 1.34 1.45	1.24 1.34 -0.10 1.32 1.41 -0.09 1.10 1.18 -0.08	57TD 3.37 3.51 -0.13 4.97 5.13 -0.16 3.54 3.66 -0.11	1 Year 2.06 2.28 -0.22 4.91 5.16 -0.25 3.58 3.92 -0.34	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54 2.57 -0.03	3.63 3.58 0.04 1.85 1.84 0.01 n.a n.a	Since Inception 3. 3. 0. 0. 3. 30. 1. 1. 1. 0. 0. 2.
Total Portfol Benchmark Excess Internationa Benchmark	Ilo In House 3-5 yr US Treasury BoA Merrill Lynch 3-5 Years US Treasury Passive Excess BIS 5-1.0 yr US Treasury	16,466,073 10,146,422 6,951,380	Weight 100.00% 61.62% 42.22%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08 1.34 1.45 -0.10 2.45	1.24 1.34 -0.10 1.32 1.41 -0.09 1.10 1.18 -0.08 2.45	FYTD 3.37 3.51 -0.13 4.97 5.13 -0.16 3.54 3.66 -0.11 6.17	1 Year 2.06 2.28 -0.22 4.91 5.16 -0.25 3.58 3.92 -0.34 7.34	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54 2.57 -0.03 4.24	3.63 3.58 0.04 1.85 1.84 0.01 n.a n.a n.a	Since Inception 3: 3: 3: 0. 3: 3: -0. 1. 1. 0. 2:
Total Portfol Benchmark Excess Internationa Benchmark	In House 3-5 yr US Treasury BoA Merrill Lynch 3-5 Years US Treasury Passive Excess BIS 5-10 yr US Treasury BoA Merrill Lynch 5-10 Years US Treasury Enhanced Passive	16,466,073 10,146,422 6,951,380 1,606,742	Weight 100.00% 61.62% 42.22%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08 1.34 1.45 -0.10 2.45 2.46 -0.01	1.24 1.34 -0.10 1.32 1.41 -0.09 1.10 1.18 -0.08 2.45 2.46 -0.01	FYTD 3.37 3.51 -0.13 4.97 5.13 -0.16 3.54 3.66 -0.11 6.17 6.31 -0.15	1 Year 2.06 2.28 -0.22 4.91 5.16 -0.25 3.58 3.92 -0.34 7.34 7.52 -0.19	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54 2.57 -0.03 4.24 4.33 -0.09	3.63 3.58 0.04 1.85 1.84 0.01 n.a n.a n.a	Since Inception 3.3 3. 0.0 3. 3. -0. 1. 1. 0. 2.2
Total Portfol Benchmark Excess Internationa Benchmark	In House 3-5 yr US Treasury BoA Merrill Lynch 3-5 Years US Treasury Passive Excess BIS 5-10 yr US Treasury BoA Merrill Lynch 5-10 Years US Treasury Enhanced Passive Excess Alliance Bernstein	16,466,073 10,146,422 6,951,380	Weight 100.00% 61.62% 42.22% 9.76%	Monthly 0.66 0.74 -0.09 1.51 1.89 -0.08 1.34 1.45 -0.10 2.45 2.46 -0.01 2.90	1.24 1.34 -0.10 1.32 1.41 -0.09 1.10 1.18 -0.08 2.45 2.46 -0.01 1.26	FYTD 3.37 3.51 -0.13 4.97 5.13 -0.16 3.54 3.66 -0.11 6.17 6.31 -0.15 9.50	1 Year 2.06 2.28 -0.22 4.91 5.16 -0.25 3.58 3.92 -0.34 7.34 7.52 -0.19 7.32	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54 2.57 -0.03 4.24 4.33 -0.09 n.a	3.63 3.58 0.04 1.85 1.84 0.01 n.a n.a n.a n.a	Since Inception 3.9 3.1 3.3 3.0 3.1 1.1 1.2 2.9 2.1 2.1 2.1 2.1 2.2 2.2 2.2 2.2 2.2 2.2
Total Portfol Benchmark Excess Internationa Benchmark	In House 3-5 yr US Treasury BoA Merrill Lynch 3-5 Years US Treasury Passive £ccess BIS 5-10 yr US Treasury BoA Merrill Lynch 5-10 Years US Treasury Enhanced Passive £ccess Alliance Bernstein Barclays Global Treasury DM ex US Enhanced Passive	16,466,073 10,146,422 6,951,380 1,606,742	Weight 100.00% 61.62% 42.22% 9.76%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08 1.34 1.45 -0.10 2.45 2.46 -0.01 2.90 3.08	1.24 1.34 -0.10 1.32 1.41 -0.09 1.10 1.18 -0.08 2.45 2.46 -0.01 1.26 1.47	FYTD 3.37 3.51 -0.13 4.97 5.13 -0.16 3.54 3.66 -0.11 6.17 6.31 -0.15 9.50 9.80	1 Year 2.06 2.28 4.91 5.16 -0.25 3.58 3.92 -0.34 7.34 7.52 -0.19 7.32 7.54	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54 2.57 -0.03 4.24 4.33 -0.09 n.a	3.63 3.58 0.04 1.85 1.84 0.01 n.a n.a n.a n.a	Since Inception 3. 3. 3. 0. 1. 1. 0. 2. 202.
Total Portfol Benchmark Excess Internationa Benchmark	In House 3-5 yr US Treasury BoA Merrill Lynch 3-5 Years US Treasury Passive Excess BIS 5-10 yr US Treasury BoA Merrill Lynch 5-10 Years US Treasury Enhanced Passive Excess Alliance Bernstein Barclays Global Treasury DM ex US Enhanced Passive Excess	16,466,073 10,146,422 6,951,380 1,606,742 794,006	Weight 100.00% 61.62% 42.22% 9.76%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08 1.34 1.45 -0.10 2.45 2.46 -0.01 2.90 3.08 -0.19	1.24 1.34 -0.10 1.32 1.41 -0.09 1.10 1.18 -0.08 2.45 2.46 -0.01 1.26 1.47	FYTD 3.37 3.51 -0.13 4.97 5.13 -0.16 3.54 3.66 -0.11 6.17 6.31 -0.15 9.80 9.80 -0.31	1 Year 2.06 2.28 -0.22 4.91 5.16 -0.25 3.58 3.92 -0.34 7.34 7.52 -0.19 7.32 7.54 -0.22	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54 2.57 -0.03 4.24 4.33 -0.09 n.a	3.63 3.58 0.04 1.85 1.84 0.01 n.a n.a n.a n.a n.a	Since Inception 3.3 3.1 0.0 3.3 3.1 -0.0 1.1 1.2 2.2 -0.0 -0.0 -0.0 0.0
Total Portfol Benchmark Excess Internationa Benchmark	In House 3-5 yr US Treasury BoA Merrill Lynch 3-5 Years US Treasury Passive Excess BIS 5-10 yr US Treasury BoA Merrill Lynch 5-10 Years US Treasury Enhanced Passive Excess Alliance Bernstein Barclays Global Treasury DM ex US Enhanced Passive Excess Wellington Management	16,466,073 10,146,422 6,951,380 1,606,742	Weight 100.00% 61.62% 42.22% 9.76%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08 1.34 1.45 -0.10 2.45 2.46 -0.01 2.90 3.08 -0.19 3.08	1.24 1.34 -0.10 1.32 1.41 -0.09 1.10 1.18 -0.08 2.45 2.46 -0.01 1.26 1.47 -0.22	FYTD 3.37 3.51 -0.13 4.97 5.13 -0.16 3.54 3.66 -0.11 6.17 6.31 -0.15 9.50 9.80 -0.31 9.74	1 Year 2.06 2.28 -0.22 4.91 5.16 -0.25 3.58 3.92 -0.34 7.34 7.52 -0.19 7.32 7.54 -0.22 7.43	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54 2.57 -0.03 4.24 4.33 -0.09 n.a n.a	3.63 3.58 0.04 1.85 1.84 0.01 n.a n.a n.a n.a n.a	Since Inception 3.3 3.3 3.3 4.0 1.1 2.2 2.1 2.0 0.0 0.0
Total Portfol Benchmark Excess Internationa Benchmark	In House 3-5 yr US Treasury BoA Merrill Lynch 3-5 Years US Treasury Passive Excess BIS 5-10 yr US Treasury BoA Merrill Lynch 5-10 Years US Treasury Enhanced Passive Excess Alliance Bernstein Barclays Global Treasury DM ex US Enhanced Passive Excess Weilington Management Barclays Global Treasury DM ex US Enhanced Passive	16,466,073 10,146,422 6,951,380 1,606,742 794,006	Weight 100.00% 61.62% 42.22% 9.76%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08 1.34 1.45 -0.10 2.45 2.46 -0.01 2.90 3.08 -0.19 3.08 3.08	1.24 1.34 -0.10 1.32 1.41 -0.09 1.10 1.18 -0.08 2.45 2.46 -0.01 1.26 1.47 -0.22 1.43 1.47	FYTD 3.37 3.51 -0.13 4.97 5.13 -0.16 3.54 3.66 -0.11 6.17 6.31 -0.15 9.50 9.80 -0.31 9.74	1 Year 2.06 2.28 -0.22 4.91 5.16 -0.25 3.58 3.92 -0.34 7.34 7.52 -0.19 7.32 7.54 -0.22 7.43 7.54	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54 2.57 -0.03 4.24 4.33 -0.09 n.a n.a n.a	3.63 3.58 0.04 1.85 1.84 0.01 n.a n.a n.a n.a n.a n.a	Since Inception 3. 3. 3. 3. 30. 1. 1. 0. 20. 02. 0. 0. 0. 0.
Total Portfol Benchmark Excess International Benchmark Excess	In House 3-5 yr US Treasury BoA Merrill Lynch 3-5 Years US Treasury Passive Excess BIS 5-10 yr US Treasury BoA Merrill Lynch 5-10 Years US Treasury Enhanced Passive Excess Alliance Bernstein Barclays Global Treasury DM ex US Enhanced Passive Excess Weilington Management Barclays Global Treasury DM ex US Enhanced Passive Excess	16,466,073 10,146,422 6,951,380 1,606,742 794,006	Weight 100.00% 61.62% 42.22% 9.76% 4.82%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08 1.34 1.45 -0.10 2.45 2.46 -0.01 2.90 3.08 -0.19 3.08 0.00	1.24 1.34 -0.10 1.32 1.41 -0.09 1.10 1.18 -0.08 2.45 2.46 -0.01 1.26 1.47 -0.22 1.43 1.47 -0.05	5.15 S.25 S.25 S.25 S.25 S.25 S.25 S.25 S.2	1 Year 2.06 2.28 -0.22 4.91 5.16 -0.25 3.58 3.92 -0.34 7.52 -0.19 7.32 7.54 -0.22 7.43 7.54 -0.11	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54 2.57 -0.03 4.24 4.33 -0.09 n.a n.a n.a n.a	3.63 3.58 0.04 1.85 1.84 0.01 n.a n.a n.a n.a n.a n.a	Since Inception 3: 3: 0. 3. 3. 30. 1. 1. 2. 20. 0. 0. 0.
Total Portfol Benchmark Excess International Benchmark Excess	In House 3-5 yr US Treasury BoA Merrill Lynch 3-5 Years US Treasury Passive Excess BIS 5-10 yr US Treasury BoA Merrill Lynch 5-10 Years US Treasury Enhanced Passive Excess Alliance Bernstein Barclays Global Treasury DM ex US Enhanced Passive Excess Wellington Management Barclays Global Treasury DM ex US Enhanced Passive Excess Excess Wellington Management Barclays Global Treasury DM ex US Enhanced Passive Excess	16,466,073 10,146,422 6,951,380 1,606,742 794,006	Weight 100.00% 61.62% 42.22% 9.76%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08 1.34 1.45 -0.10 2.45 2.46 -0.01 2.90 3.08 -0.19 3.08 3.08 0.00 -1.14	1.24 1.34 0.10 1.32 1.41 0.09 1.10 1.18 0.08 2.45 2.46 0.01 1.26 1.47 0.22 1.43 1.47	5.337 3.51 4.97 5.13 4.97 5.13 3.64 3.66 -0.11 6.17 6.31 -0.15 9.50 9.80 -0.31 9.74 9.80 -0.06 0.09	1 Year 2.06 2.28 4.91 5.16 6.0.25 3.58 3.92 6.0.34 7.34 7.52 6.19 7.32 7.54 6.0.22 7.43 7.54 6.0.11 6.2.28	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54 2.57 -0.03 4.24 4.33 -0.09 n.a n.a n.a n.a	3.63 3.58 0.04 1.85 1.84 0.01 n.a n.a n.a n.a n.a n.a n.a n.a	Since Inception 3.3 3.3 3.3 4.1 1.1 0.2 2.1 2.1 0.0 0.0 0.0 0.0 8.8
Total Portfol Benchmark Excess International Benchmark Excess	In House 3-5 yr US Treasury BoA Merrill Lynch 3-5 Years US Treasury Passive Excess BIS 5-10 yr US Treasury BoA Merrill Lynch 5-10 Years US Treasury Enhanced Passive Excess Alliance Bernstein Barclays Global Treasury DM ex US Enhanced Passive Excess Weilington Management Barclays Global Treasury DM ex US Enhanced Passive Excess at Equities Benchmark	16,466,073 10,146,422 6,951,380 1,606,742 794,006	Weight 100.00% 61.62% 42.22% 9.76% 4.82%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08 1.34 1.45 -0.10 2.45 2.46 -0.01 2.90 3.08 -0.19 3.08 0.00 -1.14 -1.12	1.24 1.34 -0.10 1.32 1.41 -0.09 1.10 1.18 -0.08 2.45 2.46 -0.01 1.26 1.47 -0.22 1.43 1.47 -0.05	FYTD 3.37 3.51 -0.13 4.97 5.13 -0.16 3.54 3.66 -0.11 6.17 -0.15 9.50 -0.31 9.74 9.80 -0.06 0.90 0.66	1 Year 2.06 2.28 -0.22 4.91 5.16 -0.25 3.58 3.92 -0.34 7.34 7.52 -0.19 7.32 7.54 -0.22 7.43 7.54 -0.11 -2.28 -2.78	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54 2.57 -0.03 4.24 4.33 -0.09 n.a n.a n.a n.a 7.34 6.95	3.63 3.58 0.04 1.85 1.84 0.01 n.a n.a n.a n.a n.a n.a n.a n.a n.a n.a	Since Inception 3. 3. 3. 3. 30. 1. 1. 0. 20. 0. 0. 0. 8.
Total Portfol Benchmark Excess International Benchmark Excess	In House 3-5 yr US Treasury BoA Merrill Lynch 3-5 Years US Treasury Passive Excess BIS 5-10 yr US Treasury BoA Merrill Lynch 5-10 Years US Treasury Enhanced Passive Excess Alliance Bernstein Barclays Global Treasury DM ex US Enhanced Passive Excess Wellington Management Barclays Global Treasury DM ex US Enhanced Passive Excess Barclays Global Treasury DM ex US Enhanced Passive Excess 1 Equities Benchmark Excess	16,466,073 10,146,422 6,951,380 1,606,742 794,006 794,294 6,319,652	Weight 100.00% 61.62% 42.22% 9.76% 4.82% 4.82%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08 1.34 1.45 -0.10 2.45 2.46 -0.01 2.90 3.08 -0.19 3.08 0.00 -1.14 -1.12 -0.02	1.24 1.34 -0.10 1.32 1.41 -0.09 1.10 1.18 -0.08 2.45 2.46 -0.01 1.26 1.47 -0.22 1.43 1.47 -0.05	5.15 5.15 5.15 5.16 5.16 5.16 5.17 5.17 5.18 5.	2.06 2.28 -0.22 4.91 5.16 -0.25 3.58 3.92 -0.34 7.54 -0.19 7.32 7.54 -0.12 2.28 -0.22 7.24 -0.11	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54 2.57 -0.03 4.24 4.33 -0.09 n.a n.a n.a n.a 7.34 6.95 0.40	3.63 3.58 0.04 1.85 1.84 0.01 n.a n.a n.a n.a n.a n.a n.a n.a 0.53	Since Inception 3. 3. 0. 3. 30. 1. 1. 2. 20. 0. 0. 8. 7.
Total Portfol Benchmark Excess International Benchmark Excess	In House 3-5 yr US Treasury Boa Merrill Lynch 3-5 Years US Treasury Passive Excess BIS 5-10 yr US Treasury Boa Merrill Lynch 5-10 Years US Treasury Enhanced Passive Excess Alliance Bernstein Barclays Global Treasury DM ex US Enhanced Passive Excess Weilington Management Barclays Global Treasury DM ex US Enhanced Passive Excess BEQUITIES Benchmark Excess Schroders Portfolio	16,466,073 10,146,422 6,951,380 1,606,742 794,006	Weight 100.00% 61.62% 42.22% 9.76% 4.82%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08 1.34 1.45 -0.10 2.45 2.46 -0.01 2.90 3.08 -0.19 3.08 -0.19 3.08 -1.14 -1.12 -0.02 -1.14	1.24 1.34 1.34 0.10 1.32 1.41 0.09 1.10 1.18 0.08 2.45 2.46 0.01 1.26 1.47 0.22 1.43 1.47 0.05 1.09 1.01 0.08 1.40	5.15 5.15 5.15 6.16 7.16 7.17 7.17 7.18 7.18 7.19 7.	2.06 2.28 -0.22 4.91 5.16 -0.25 3.58 3.92 -0.34 7.52 -0.19 7.52 -0.19 7.52 -0.22 7.54 -0.22 7.43 7.54 -0.11 -2.28 -2.78	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54 2.57 -0.03 4.24 4.33 -0.09 n.a n.a n.a n.a 6.95 0.40 7.71	3.63 3.58 0.04 1.85 1.84 0.01 n.a n.a n.a n.a n.a n.a n.a n.a 1.a 1.a 1.a 1.a 1.a 1.a 1.a 1.a 1.a 1	Since Inception 3. 3. 3. 3. 30. 1. 1. 2. 2022. 0. 08. 7.
Total Portfol Benchmark Excess International Benchmark Excess	In House 3-5 yr US Treasury BoA Merrill Lynch 3-5 Years US Treasury Passive Excess BIS 5-10 yr US Treasury BoA Merrill Lynch 5-10 Years US Treasury Enhanced Passive Excess Alliance Bernstein Barclays Global Treasury DM ex US Enhanced Passive Excess Weilington Management Barclays Global Treasury DM ex US Enhanced Passive Excess at Equities Benchmark Excess Schroders Portfolio MSCI World Enhanced Passive	16,466,073 10,146,422 6,951,380 1,606,742 794,006 794,294 6,319,652	Weight 100.00% 61.62% 42.22% 9.76% 4.82% 4.82%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08 1.34 1.45 -0.10 2.45 2.46 -0.01 2.90 3.08 -0.19 3.08 0.00 -1.14 -1.12 -0.02 -1.14	1.24 1.34 -0.10 1.32 1.41 -0.09 1.10 1.18 -0.08 2.45 2.46 -0.01 1.26 1.47 -0.22 1.43 1.47 -0.05 1.09 1.01 0.08 1.40	FYTD 3.37 3.51 -0.13 4.97 5.13 -0.16 3.54 3.66 -0.11 6.17 -0.15 9.50 -0.31 9.74 9.80 -0.06 0.90 0.66 0.24 1.55 0.666	2.06 2.28 0.22 4.91 5.16 0.25 3.58 3.92 0.34 7.52 0.19 7.52 0.22 7.54 0.22 7.43 7.54 0.21 0.21 0.21 0.21 0.21 0.21 0.21 0.21	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54 2.57 -0.03 4.24 4.33 -0.09 n.a n.a n.a n.a 0.05 0.05 0.05 0.05 0.05 0.05 0.05 0.	3.63 3.58 0.04 1.85 1.84 0.01 n.a n.a n.a n.a n.a n.a n.a 0.03 0.03 0.03 0.03 0.03 0.03 0.03 0.	Since Inception 3. 3. 3. 30. 1. 1. 0. 2000. 8. 7.
Total Portfol Benchmark Excess International Benchmark Excess	In House 3-5 yr US Treasury BoA Merrill Lynch 3-5 Years US Treasury Passive Excess BIS 5-10 yr US Treasury BoA Merrill Lynch 5-10 Years US Treasury Enhanced Passive Excess Alliance Bernstein Barclays Global Treasury DM ex US Enhanced Passive Excess Wellington Management Barclays Global Treasury DM ex US Enhanced Passive Excess Schroders Portfolio MSCI World Enhanced Passive Excess	16,466,073 10,146,422 6,951,380 1,606,742 794,006 794,294 6,319,652	Weight 100.00% 61.62% 42.22% 9.76% 4.82% 4.82% 38.38%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08 1.34 1.45 -0.10 2.45 2.46 -0.01 2.90 3.08 -0.19 3.08 0.00 -1.14 -1.12 -0.02 -1.14	1.24 1.34 -0.10 1.32 1.41 -0.09 1.10 1.18 -0.08 2.45 2.46 -0.01 1.26 1.47 -0.22 1.43 1.47 -0.05 1.09 1.01 0.08	5.15 5.13 5.15 6.31 6.35 6.31 6.	2.06 2.28 -0.22 4.91 5.16 -0.25 3.58 3.92 -0.34 7.54 -0.19 7.32 7.54 -0.22 7.43 7.54 -0.11 -2.28 -2.78 0.50 -1.34 -2.78	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54 2.57 -0.03 4.24 4.33 -0.09 n.a n.a n.a n.a 0.05 0.05 0.05 0.05 0.05 0.05 0.05 0.	3.63 3.58 0.04 1.85 1.84 0.01 n.a n.a n.a n.a n.a n.a n.a 0.53 7.60 6.63 7.60	Since Inception 3. 3. 3. 3. 4. 0. 1. 1. 2. 2. 2. 0. 0. 0. 8. 8. 7. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.
Total Portfol Benchmark Excess International Benchmark Excess	In House 3-5 yr US Treasury Boa Merrill Lynch 3-5 Years US Treasury Passive Excess BIS 5-10 yr US Treasury Boa Merrill Lynch 5-10 Years US Treasury Enhanced Passive Excess Alliance Bernstein Barclays Global Treasury DM ex US Enhanced Passive Excess Weilington Management Barclays Global Treasury DM ex US Enhanced Passive Excess Senchmark Excess Schroders Portfolio MSCI World Enhanced Passive Excess State Street Global Advisors (SSgA)	16,466,073 10,146,422 6,951,380 1,606,742 794,006 794,294 6,319,652	Weight 100.00% 61.62% 42.22% 9.76% 4.82% 4.82%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08 1.34 1.45 -0.10 2.45 2.46 -0.01 2.90 3.08 -0.19 3.08 -0.19 -1.14 -1.12 -0.02 -1.14 -1.12 -0.02 -1.14	1.24 1.34 1.34 0.10 1.32 1.41 0.09 1.10 1.18 0.08 2.45 2.46 0.01 1.26 1.47 0.02 1.43 1.47 0.05 1.09 1.01 0.08 1.40 1.01 0.39 1.03	5.10 S.20 S.20 S.20 S.20 S.20 S.20 S.20 S.2	2.06 2.28 -0.22 4.91 5.16 -0.25 3.58 3.92 -0.34 7.52 -0.19 7.52 -0.22 7.54 -0.22 7.43 7.54 -0.11 -2.28 -0.50	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54 2.57 -0.03 4.24 4.33 -0.09 n.a n.a n.a n.a 7.34 6.95 0.40 7.71 6.95	3.63 3.58 0.04 1.85 1.84 0.01 n.a n.a n.a n.a n.a n.a n.a 7.15 6.63 0.53 7.60 6.63 0.97 n.a	Since Inception 3.3 3.3 3.3 3.4 1.1 1.0 2.2 2.1 -0.0 0.0 8.3 7.1 0.0 8.3 7.1 0.0 8.3 7.1
Total Portfol Benchmark Excess International Benchmark Excess	In House 3-5 yr US Treasury BoA Merrill Lynch 3-5 Years US Treasury Passive Excess BIS 5-10 yr US Treasury BoA Merrill Lynch 5-10 Years US Treasury Enhanced Passive Excess Alliance Bernstein Barclays Global Treasury DM ex US Enhanced Passive Excess Weilington Management Barclays Global Treasury DM ex US Enhanced Passive Excess at Equities Benchmark Excess Schroders Portfolio MSCI World Enhanced Passive Excess State Street Global Advisors (SSgA) MSCI World Passive	16,466,073 10,146,422 6,951,380 1,606,742 794,006 794,294 6,319,652	Weight 100.00% 61.62% 42.22% 9.76% 4.82% 4.82% 38.38%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08 1.34 1.45 -0.10 2.45 2.46 -0.01 2.90 3.08 -0.19 3.08 3.08 0.00 -1.14 -1.12 -0.02 -1.14 -1.12 -0.02 -1.15 -1.12	1.24 1.34 -0.10 1.32 1.41 -0.09 1.10 1.18 -0.08 2.45 2.46 -0.01 1.26 1.47 -0.22 1.43 1.47 -0.05 1.09 1.01 0.08 1.40 1.01 0.39 1.03 1.03	FYTD 3.37 3.51 0.13 4.97 5.13 0.16 3.54 3.66 0.11 6.17 6.31 0.15 9.50 0.31 9.74 9.80 0.06 0.90 0.66 0.24 1.55 0.666 0.90 0.79 0.69	2.08 2.28 0.22 4.91 5.16 0.25 3.58 3.92 0.34 7.54 0.19 7.32 7.54 0.22 7.43 7.55 0.50 0.134 0.278 0.50 1.34 0.278 1.44 0.278	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54 2.57 -0.03 4.24 4.33 -0.09 n.a n.a n.a n.a 0.95 0.40 7.71 6.95 0.77 7.30	3.63 3.58 0.04 1.85 1.84 0.01 n.a n.a n.a n.a n.a n.a n.a 0.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1	Since Inception 3.3 3.3 3.3 3.3 -0.0 1.1 1.0 0.0 2.2 -0.0 0.0 0.0 8.7 7 1.1 9.9
Total Portfol Benchmark Excess Internationa Benchmark	In House 3-5 yr US Treasury Boa Merrill Lynch 3-5 Years US Treasury Passive Excess BIS 5-10 yr US Treasury Boa Merrill Lynch 5-10 Years US Treasury Enhanced Passive Excess Alliance Bernstein Barclays Global Treasury DM ex US Enhanced Passive Excess Weilington Management Barclays Global Treasury DM ex US Enhanced Passive Excess Senchmark Excess Schroders Portfolio MSCI World Enhanced Passive Excess State Street Global Advisors (SSgA)	16,466,073 10,146,422 6,951,380 1,606,742 794,006 794,294 6,319,652 807,797	Weight 100.00% 61.62% 42.22% 9.76% 4.82% 4.82% 38.38% 4.91%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08 1.34 1.45 -0.10 2.45 2.46 -0.01 2.90 3.08 -0.19 3.08 0.00 -1.14 -1.12 -0.02 -1.15 -1.12 -0.02	1.24 1.34 -0.10 1.32 1.41 -0.09 1.10 1.18 -0.08 2.45 2.46 -0.01 1.26 1.47 -0.22 1.43 1.47 -0.05 1.09 1.01 0.08 1.40 1.01 0.39 1.03 1.01 0.02	FYTD 3.37 3.51 -0.13 4.97 5.13 -0.16 3.54 3.66 -0.11 6.17 6.31 -0.15 9.50 9.80 0.31 9.74 9.80 0.90 0.66 0.24 1.55 0.66 0.90 0.79 0.66 0.90	2.06 2.28 -0.22 4.91 5.16 -0.25 3.58 3.92 -0.34 7.54 -0.19 7.32 7.54 -0.22 7.43 7.54 -0.11 -2.28 -2.78 0.50 -1.34 -2.78 -2.78 0.50 -2.78 -	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54 2.57 -0.03 4.24 4.33 -0.09 n.a n.a n.a n.a 0.40 7.34 6.95 0.40 7.71 6.95 0.77 7.30 6.95	3.63 3.58 0.04 1.85 1.84 0.01 n.a n.a n.a n.a n.a n.a n.a 7.15 6.63 0.53 7.60 6.63 0.97 n.a	Since Inception 3.3 3.3 3.3 3.3 3.0 0.0 1.1 1.1 0.0 2.2 2.1 -0.0 0.0 0.0 8.8 7.1 0.0 8.8 7.1 0.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0
Total Portfol Benchmark Excess International Benchmark Excess	In House 3-5 yr US Treasury BoA Merrill Lynch 3-5 Years US Treasury Passive Excess BIS 5-10 yr US Treasury BoA Merrill Lynch 5-10 Years US Treasury Enhanced Passive Excess Alliance Bernstein Barclays Global Treasury DM ex US Enhanced Passive Excess Weilington Management Barclays Global Treasury DM ex US Enhanced Passive Excess at Equities Benchmark Excess Schroders Portfolio MSCI World Enhanced Passive Excess State Street Global Advisors (SSgA) MSCI World Passive	16,466,073 10,146,422 6,951,380 1,606,742 794,006 794,294 6,319,652	Weight 100.00% 61.62% 42.22% 9.76% 4.82% 4.82% 38.38%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08 1.34 1.45 -0.10 2.45 2.46 -0.01 2.90 3.08 -0.19 3.08 3.08 0.00 -1.14 -1.12 -0.02 -1.14 -1.12 -0.02 -1.15 -1.12	1.24 1.34 -0.10 1.32 1.41 -0.09 1.10 1.18 -0.08 2.45 2.46 -0.01 1.26 1.47 -0.22 1.43 1.47 -0.05 1.09 1.01 0.08 1.40 1.01 0.39 1.03 1.03	FYTD 3.37 3.51 0.13 4.97 5.13 0.16 3.54 3.66 0.11 6.17 6.31 0.15 9.50 0.31 9.74 9.80 0.06 0.90 0.66 0.24 1.55 0.666 0.90 0.79 0.69	2.08 2.28 0.22 4.91 5.16 0.25 3.58 3.92 0.34 7.54 0.19 7.32 7.54 0.22 7.43 7.55 0.50 0.134 0.278 0.50 1.34 0.278 1.44 0.278	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54 2.57 -0.03 4.24 4.33 -0.09 n.a n.a n.a n.a 0.95 0.40 7.71 6.95 0.77 7.30	3.63 3.58 0.04 1.85 1.84 0.01 n.a n.a n.a n.a n.a n.a n.a 0.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1	Since Inception 3.3 3.3 3.3 3.3 -0.0 1.1 1.0 0.0 2.2 -0.0 0.0 0.0 8.7 7 1.1 9.9
Total Portfol Benchmark Excess International Benchmark Excess	In House 3-5 yr US Treasury BoA Merrill Lynch 3-5 Years US Treasury Passive Excess BIS 5-10 yr US Treasury BoA Merrill Lynch 5-10 Years US Treasury Enhanced Passive Excess Alliance Bernstein Barclays Global Treasury DM ex US Enhanced Passive Excess Wellington Management Barclays Global Treasury DM ex US Enhanced Passive Excess stepped Spot Spot Spot Spot Spot Spot Spot Spot	16,466,073 10,146,422 6,951,380 1,606,742 794,006 794,294 6,319,652 807,797	Weight 100.00% 61.62% 42.22% 9.76% 4.82% 4.82% 38.38% 4.91%	Monthly 0.66 0.74 -0.09 1.81 1.89 -0.08 1.34 1.45 -0.10 2.45 2.46 -0.01 2.90 3.08 -0.19 3.08 0.00 -1.14 -1.12 -0.02 -1.15 -1.12 -0.02	1.24 1.34 -0.10 1.32 1.41 -0.09 1.10 1.18 -0.08 2.45 2.46 -0.01 1.26 1.47 -0.22 1.43 1.47 -0.05 1.09 1.01 0.08 1.40 1.01 0.39 1.03 1.01 0.02	FYTD 3.37 3.51 -0.13 4.97 5.13 -0.16 3.54 3.66 -0.11 6.17 6.31 -0.15 9.50 9.80 0.31 9.74 9.80 0.90 0.66 0.24 1.55 0.66 0.90 0.79 0.66 0.90	2.06 2.28 -0.22 4.91 5.16 -0.25 3.58 3.92 -0.34 7.54 -0.19 7.32 7.54 -0.22 7.43 7.54 -0.11 -2.28 -2.78 0.50 -1.34 -2.78 -2.78 0.50 -2.78 -	4.00 4.06 -0.06 2.48 2.53 -0.05 2.54 2.57 -0.03 4.24 4.33 -0.09 n.a n.a n.a n.a 0.40 7.34 6.95 0.40 7.71 6.95 0.77 7.30 6.95	3.63 3.58 0.04 1.85 1.84 0.01 n.a n.a n.a n.a n.a n.a n.a 0.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	Since Inception 3. 3. 3. 3. 4. 0. 1. 1. 0. 2. 2. 2. 0. 0. 0. 0. 8. 7. 0. 9. 9.

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

3. Numbers may not sum due to rounding.

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