

## PETROLEUM FUND OF TIMOR-LESTE

## **Summary Financial Information and Performance** As of 30 September 2018

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 SHEET	US\$ '000	STATEMENT OF F	PROFIT OR LOSS A	ND OTHER	COMPREHE	NSIVE IN	COME		US\$ '000
ASSETS		INVESTMENT INCO	ME						
Cash and Cash Equivalents	887,047	Interest income							17,05
Other receivables	37,837	Dividend incom	ie						13,30
Financial assets held at fair value through profit or loss	16,253,122	Trust Income							64
TOTAL ASSETS	17,178,006	Other investmen							
LESS: LIABILITIES			es) on financial asse		es at fair val	ue through	profit or I	oss	-41,37
Payables for securities purchased	19,462	Net foreign exch	hange gains/(losses	)					-6,79
Accounts payable	2,966	TOTAL INVESTMEN	IT INCOME						-17,17
TOTAL LIABILITIES	22,428	EXPENSES							
			gement and custody	fees					67
TOTAL NET ASSETS	17,155,577	Transaction costs						_	
CAPITAL		BCTL operational management fees						5	
Opening Balance as of previous month	17,137,366								
Capital Movement for this month	37,013	Other expenses TOTAL EXPENSES							
Net Result for this month	-18,802	TOTAL EXPENSES							1,2
TOTAL NET CAPITAL	17,155,577							40.4	
		PROFIT BEFORE TAX						-18,45	
		Withholding taxes						-18,80	
		PROFIT FOR THE MONTH Other comprehensive income						-18,80	
		Other comprehensive income  TOTAL COMPREHENSIVE INCOME FOR THE MONTH						-18,80	
			MONTHLY REVENUE RECEIPTS & WITHDRAWALS						-10,80
				VII HURAWALS	,				31,35
		PF Law Article 6.1 (a) Tax Receipts							
			PF Law Article 6.1 (b) Royalties						5,66
		PF Law Article 6.1 (e) Other Receipts							
			PF Law Article 7.1 Transfer to State budget TOTAL NET RECEIPTS DURING THE M MONTH						37,0:
PERFORMANCE SUMMARY		TOTAL NET RECEN	10 DOMING THE W	WICHTIT					31,0.
- Ent State and			Return (%)						
								E V	Since Inception
	Market Value	Weight	Monthly	QTR	FYTD	1 Year	3 Years	5 Years	Since inception
Total Portfolio	Market Value 17,155,577	Weight 100%	Monthly -0.11	1.73	1.51	3.71	3 Years 5.75	4.27	4.2
Benchmark			-0.11 -0.15	1.73 1.73	1.51 1.32	3.71 3.40	5.75 5.65	4.27 4.19	4.2 4.3
Benchmark Excess	17,155,577	100%	-0.11 -0.15 0.04	1.73 1.73 -0.01	1.51 1.32 0.18	3.71 3.40 0.31	5.75 5.65 0.09	4.27 4.19 0.08	4.2 4.2 0.0
Benchmark Excess International Fixed Interest			-0.11 -0.15 0.04 -0.55	1.73 1.73 -0.01 -0.33	1.51 1.32 0.18 -1.29	3.71 3.40 0.31 -1.45	5.75 5.65 0.09 0.56	4.27 4.19 0.08 0.92	4.2 4.2 0.0 2.3
Benchmark Excess International Fixed Interest Benchmark	17,155,577	100%	-0.11 -0.15 0.04 -0.55 -0.62	1.73 1.73 -0.01 -0.33 -0.41	1.51 1.32 0.18 -1.29 -1.52	3.71 3.40 0.31 -1.45 -1.73	5.75 5.65 0.09 0.56 0.45	4.27 4.19 0.08 0.92 0.84	4.2 0.0 2.3 2.3
Benchmark Excess International Fixed Interest Benchmark Excess	17,155,577	100% 60.89%	-0.11 -0.15 0.04 -0.55 -0.62 0.07	1.73 1.73 -0.01 -0.33 -0.41 0.08	1.51 1.32 0.18 -1.29 -1.52 0.22	3.71 3.40 0.31 -1.45 -1.73 0.27	5.75 5.65 0.09 0.56 0.45 0.11	4.27 4.19 0.08 0.92 0.84 0.08	4.: 0.0 2.: 2.:
Benchmark  Excess BCTL Cash Management (TLCM)	17,155,577	100%	-0.11 -0.15 -0.04 -0.55 -0.62 -0.07 -0.15	1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50	1.51 1.32 0.18 -1.29 -1.52 0.22 1.36	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65	5.75 5.65 0.09 0.56 0.45 0.11 n.a	4.27 4.19 0.08 0.92 0.84 0.08 n.a	4.: 4.: 0.: 2.: 2.: 0.: 1.:
Benchmark  Excess Benchmark  Excess BCTL Cash Management (TLCM)  3 Months USD Libor	17,155,577	100% 60.89%	-0.11 -0.15 0.04 -0.55 -0.62 0.07 0.15 0.19	1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50 0.58	1.51 1.32 0.18 -1.29 -1.52 0.22 1.36 1.64	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02	5.75 5.65 0.09 0.56 0.45 0.11 n.a	4.27 4.19 0.08 0.92 0.84 0.08 n.a	4.: 4.: 0.: 2.: 0.: 1.:
Benchmark Excess International Fixed Interest Benchmark Excess BCTL Cash Management (TLCM) 3 Months USD Libor Excess	17,155,577 10,445,337 812,803	100% 60.89% 4.74%	-0.11 -0.15 0.04 -0.55 -0.62 0.07 0.15 0.19 -0.04	1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50 0.58 -0.08	1.51 1.32 0.18 -1.29 -1.52 0.22 1.36 1.64 -0.28	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37	5.75 5.65 0.09 0.56 0.45 0.11 n.a n.a	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a	4 4 0.l 2 2 0.l 1.i
Benchmark Excess Benchmark Excess BCTL Cash Management (TLCM) 3 Months USD Libor Excess In House 3-5 yr US Treasury	17,155,577	100% 60.89%	-0.11 -0.15 0.04 -0.55 -0.62 0.07 0.15 0.19 -0.04 -0.51	1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50 0.58 -0.08	1.51 1.32 0.18 -1.29 -1.52 0.22 1.36 1.64 -0.28	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37 -1.38	5.75 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.11	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a 0.96	4 4 0 2 0 1 1 -0
Benchmark  Excess  BCTL Cash Management (TLCM)  3 Months USD Libor  Excess  In House 3-5 yr US Treasury  BOA Merrill Lynch 3-5 Years US Treasury Passive	17,155,577 10,445,337 812,803	100% 60.89% 4.74%	0.11 0.15 0.04 0.55 0.62 0.07 0.15 0.19 0.04 0.51	1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50 0.58 -0.08 -0.16	1.51 1.32 0.18 -1.29 -1.52 0.22 1.36 1.64 -0.28 -0.82 -0.82	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37 -1.38 -1.45	5.75 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.11	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a 0.96	4 4 0.0 2 2 0.0 1 1 0 0 0
Benchmark  Excess In House 3-5 yr US Treasury BoA Merrill Lynch 3-5 Years US Treasury Passive  Excess	17,155,577 10,445,337 812,803 6,439,957	100% 60.89% 4.74% 37.54%	0.11 0.15 0.04 0.55 0.62 0.07 0.15 0.19 0.04 0.51 0.52 0.01	1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50 0.58 -0.08 -0.16 -0.16	1.51 1.32 0.18 -1.29 -1.52 0.22 1.36 1.64 -0.28 -0.82 -0.82	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37 -1.38 -1.45 0.07	5.75 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.11 0.13	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a 0.96 0.95	4 4 0 2 2 0 1 -0 0 0
Benchmark  Excess BCTL Cash Management (TLCM) 3 Months USD Libor  Excess In House 3-5 yr US Treasury BOA Merrill Lynch 3-5 Years US Treasury Passive  Excess BIS 5-10 yr US Treasury	17,155,577 10,445,337 812,803	100% 60.89% 4.74%	0.11 -0.15 0.04 -0.55 -0.62 0.07 0.15 0.19 -0.04 -0.51 -0.52 0.01 -1.03	1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50 0.58 -0.08 -0.16 -0.16 -0.00 -0.55	1.51 1.32 0.18 -1.29 -1.52 0.22 1.36 1.64 -0.28 -0.82 -0.88 0.06 -2.03	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37 -1.38 -1.45 0.07 -2.38	5.75 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.11 0.13 -0.02	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a 0.96 0.95 0.02	4 4 0 2 0 1 1 0 0 0 0
Benchmark  Excess International Fixed Interest Benchmark  Excess  BCTL Cash Management (TLCM)  3 Months USD Libor  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	17,155,577 10,445,337 812,803 6,439,957	100% 60.89% 4.74% 37.54%	0.11 -0.15 0.04 -0.55 -0.62 0.07 0.15 0.19 -0.04 -0.51 -0.52 0.01 -1.03 -1.05	1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50 0.58 -0.08 -0.16 -0.16 -0.00 -0.55 -0.52	1.51 1.32 0.18 1.29 -1.52 0.22 1.36 1.64 -0.28 -0.82 -0.82 -0.88 0.06 -2.03 -2.03	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37 -1.38 -1.45 0.07 -2.38 -2.50	5.75 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.11 0.13 -0.02 0.00 -0.06	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a 0.96 0.95 0.02 1.48	4.4 4.0 2.2 2.1 0.1 1.1 1.0 0.3 0.1 0.1 1.1
Benchmark  Excess  BCTL Cash Management (TLCM)  3 Months USD Libor  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	17,155,577 10,445,337 812,803 6,439,957 1,619,467	100% 60.89% 4.74% 37.54%	0.11 -0.15 0.04 -0.55 -0.62 0.07 0.15 0.19 -0.04 -0.51 -0.52 0.01 -1.03 -1.05 0.02	1.73 1.73 0.01 -0.33 -0.41 0.08 0.50 0.58 -0.08 -0.16 -0.16 0.00 -0.55 -0.52	1.51 1.32 0.18 -1.29 -1.52 0.22 1.36 1.64 -0.28 -0.82 -0.82 0.06 -2.03 -2.09	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37 -1.38 -1.45 0.07 -2.38 -2.50	5.75 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.11 0.13 -0.02 0.00	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a 0.96 0.95 0.02 1.48 1.49	4.4 4 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0
Benchmark Excess Benchmark Benchmark Benchmark Excess BCTL Cash Management (TLCM) 3 Months USD Libor 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	17,155,577 10,445,337 812,803 6,439,957	100% 60.89% 4.74% 37.54%	0.11 -0.15 0.04 -0.55 -0.62 0.07 0.15 0.19 -0.04 -0.51 -0.52 0.01 -1.03 -1.05 0.02 -0.57	1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50 0.58 -0.08 -0.16 -0.16 -0.16 -0.00 -0.55 -0.52 -0.02	1.51 1.32 0.18 -1.29 -1.52 0.22 1.36 1.64 -0.28 -0.82 -0.88 0.06 -2.03 -2.09 -0.06 -3.41	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37 -1.38 -1.45 0.07 -2.38 -2.50 0.12	5.75 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.11 0.13 -0.02 0.00 -0.06 0.06 2.07	4.27 4.19 0.08 0.92 0.84 0.08 n.a 0.96 0.95 0.02 1.48 1.49 -0.01	4. 4. 0. 2. 2. 0. 10. 0. 0. 1. 111.
Benchmark Excess International Fixed Interest Benchmark Excess BCTL Cash Management (TLCM) 3 Months USD Libor 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	17,155,577 10,445,337 812,803 6,439,957 1,619,467	100% 60.89% 4.74% 37.54%	0.11 -0.15 0.04 -0.55 -0.62 0.07 0.15 0.19 -0.04 -0.51 -0.52 0.01 -1.03 -1.05 0.02 -0.57 -0.62	1.73 1.73 -0.01 -0.33 -0.41 -0.08 -0.50 -0.58 -0.16 -0.16 -0.16 -0.00 -0.55 -0.52 -0.02 -0.12 -1.14	1.51 1.32 0.18 -1.29 -1.52 0.22 1.36 1.64 -0.28 -0.82 -0.88 0.06 -2.03 -2.09 0.06 -3.41 -3.55	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37 -1.38 -1.45 0.07 -2.38 -2.50 0.12 -1.98 -2.18	5.75 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.11 0.13 -0.02 0.00 -0.06 0.06 2.07 2.04	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a 0.96 0.95 0.02 1.48 1.49 -0.01 n.a	4.4 4.1 0.0 2.2 0.0 1.1 1.1 0.0 0.0 0.1 1.1 0.0 1.1 1.1
Benchmark  Excess  BCTL Cash Management (TLCM)  3 Months USD Libor  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	17,155,577 10,445,337 812,803 6,439,957 1,619,467 784,656	100% 60.89% 4.74% 37.54% 9.44% 4.57%	0.11 -0.15 0.04 -0.55 -0.62 0.07 0.15 0.19 -0.04 -0.51 -0.52 0.01 -1.03 -1.05 0.02 -0.57 -0.62	1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50 0.58 -0.08 -0.16 -0.16 -0.55 -0.52 -0.02 -1.14 -1.30 0.16	1.51 1.32 0.18 1.29 -1.52 0.22 1.36 1.64 -0.28 -0.82 -0.82 -0.82 -0.06 -2.03 -2.09 -3.41 -3.55 -0.14	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37 -1.38 -1.45 0.12 -1.98 -2.18 0.20	5.75 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.11 0.13 -0.02 0.00 -0.06 0.06 2.07 2.04	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a 0.96 0.95 0.02 1.48 1.49 -0.01 n.a n.a	4.4.4.4.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1
Benchmark Excess International Fixed Interest Benchmark Excess BCTL Cash Management (TLCM) 3 Months USD Libor 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	17,155,577 10,445,337 812,803 6,439,957 1,619,467	100% 60.89% 4.74% 37.54%	0.11 -0.15 0.04 -0.55 -0.62 0.07 0.15 0.19 -0.04 -0.51 -0.52 0.01 -1.03 -1.05 0.02 -0.57 -0.62 0.05	1.73 1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50 0.58 -0.08 -0.16 0.00 -0.55 -0.52 -0.02 -1.14 -1.30 0.16 -1.28	1.51 1.32 0.18 -1.29 -1.52 0.22 1.36 1.64 -0.28 -0.82 -0.82 -0.83 -2.03 -2.09 -3.41 -3.55 0.14	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37 -1.38 -1.45 0.07 -2.38 -2.50 0.12 -1.98 -2.18 0.20 -2.25	5.75 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.11 0.13 -0.02 0.00 -0.06 2.07 2.04 0.06 3.194	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a 0.96 0.95 0.02 1.48 1.49 -0.01 n.a n.a	4.4 4.4 0.1 0.1 2.2 2.0 0.1 1.1 0.1 0.1 0.1 1.1 0.1 0.1 0.1 0
Benchmark Excess International Fixed Interest Benchmark Excess BCTL Cash Management (TLCM) 3 Months USD Libor 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	17,155,577 10,445,337 812,803 6,439,957 1,619,467 784,656	100% 60.89% 4.74% 37.54% 9.44% 4.57%	0.11 -0.15 0.04 -0.55 -0.62 0.07 0.15 0.19 -0.04 -0.51 -0.52 0.01 -1.03 -1.05 -0.62 -0.62 -0.62	1.73 1.73 -0.01 -0.33 -0.41 0.08 -0.50 -0.16 -0.16 -0.16 -0.00 -0.55 -0.52 -0.02 -1.14 -1.30 -1.28 -1.30	1.51 1.32 0.18 4.129 4.152 0.22 1.36 1.64 4.0.28 -0.82 -0.82 -0.82 -0.06 -2.03 -2.09 0.06 -3.41 -3.55 0.14 -3.55	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37 -1.38 -1.45 0.07 -2.38 -2.50 0.07 -2.38 -2.18 0.20 -2.25 -2.18	5.75 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.11 0.13 -0.02 0.00 0.06 0.06 2.07 2.04 0.03 1.94 2.04	4.27 4.19 0.08 0.92 0.84 0.08 n.a 0.96 0.95 0.02 1.48 1.49 -0.01 n.a n.a	4.4 4.4 0.1 0.1 2.2 0.1 1.1 1.1 0.1 0.1 0.1 0.1 0.1 1.1 0.1 0
Benchmark  Excess  BCTL Cash Management (TLCM)  3 Months USD Libor  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	17,155,577 10,445,337 812,803 6,439,957 1,619,467 784,656	100% 60.89% 4.74% 37.54% 9.44% 4.57%	0.11 -0.15 0.04 -0.55 -0.62 0.07 0.15 0.19 -0.04 -0.51 -0.52 0.01 -1.03 -1.05 0.02 -0.57 -0.62 -0.62 -0.62 -0.62 -0.62 -0.60	1.73 1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50 0.58 -0.08 -0.16 -0.16 0.00 -0.55 -0.52 -0.14 -1.30 0.16 -1.28 -1.30 0.00	1.51 1.32 0.18 4.129 4.152 0.22 1.36 1.64 4.0.28 0.82 0.08 0.06 2.03 2.09 0.341 3.55 0.14 3.61 3.55	3.71 3.40 0.31 -1.45 -1.73 1.65 2.02 -0.37 -1.38 -1.45 0.07 -2.38 -2.50 0.12 -1.98 -2.18 -2.25 -2.18 -0.07	5.75 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.11 0.13 -0.02 0.06 0.06 2.07 2.04 0.03 1.94 2.04	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a 0.96 0.95 0.02 1.48 1.49 -0.01 n.a n.a n.a	4.4.4.4.4.0.1.0.1.1.1.1.1.1.1.1.1.1.1.1.
Benchmark Excess International Fixed Interest Benchmark Excess BCTL Cash Management (TLCM) 3 Months USD Libor 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 Wellington Management Excess Excess International Equities	17,155,577 10,445,337 812,803 6,439,957 1,619,467 784,656	100% 60.89% 4.74% 37.54% 9.44% 4.57%	0.11 -0.15 0.04 -0.55 -0.62 0.07 0.15 0.19 -0.04 -0.51 -0.52 0.01 -1.03 -1.05 0.02 -0.57 -0.62 -0.62 -0.62 -0.62 -0.62 -0.62 -0.62 -0.62 -0.62 -0.62	1.73 1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50 0.58 -0.08 -0.16 0.00 -0.55 -0.52 -0.02 -1.14 -1.30 0.16 -1.28 -1.30 0.02 5.09	1.51 1.32 0.18 -1.29 -1.52 0.22 1.36 -0.82 -0.88 0.06 -2.03 -2.03 -2.09 0.06 -3.41 -3.55 0.14 -3.65 -0.66	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37 -1.38 -1.45 -2.38 -2.50 0.25 -2.18 0.20 -2.25 -2.18 0.07 -1.152	5.75 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.11 0.13 -0.02 0.00 -0.06 2.07 2.04 0.03 1.94 2.04 -0.09	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a 0.96 0.95 0.02 1.48 1.49 -0.01 n.a n.a n.a n.a n.a 9.60	4.4 4.4 0.1 0.1 2.2 2.0 0.1 1.1 1.1 0.1 0.1 0.1 1.1 0.1 0.1 0
Benchmark  Excess BCTL Cash Management (TLCM) 3 Months USD Libor  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 International Equities Benchmark	17,155,577 10,445,337 812,803 6,439,957 1,619,467 784,656	100% 60.89% 4.74% 37.54% 9.44% 4.57%	0.11 0.15 0.04 0.55 0.62 0.07 0.15 0.19 0.04 0.51 0.52 0.01 1.03 1.05 0.02 0.57 0.62 0.062 0.062 0.00 0.59 0.56	1.73 1.73 1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50 0.58 -0.08 -0.16 -0.16 -0.16 -0.16 -0.10 -0.55 -0.52 -0.02 -1.14 -1.30 -1.28 -1.30 -0.02 -1.90 -	1.51 1.32 0.18 -1.29 -1.52 0.22 1.36 -0.88 0.06 -2.03 -2.09 0.06 -3.41 -3.55 0.14 -3.55 -0.06 -5.58	3.71 3.40 0.31 -1.45 -1.73 1.65 2.02 -0.37 -1.38 -1.45 0.07 -2.38 -2.50 0.12 -1.98 -2.18 0.20 -2.25 -2.18 -0.07 -1.152 -1.152	5.75 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.11 0.13 -0.02 0.00 -0.06 0.06 2.07 2.04 0.03 1.94 2.04 -0.09 13.81	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a 0.96 0.05 0.02 1.48 1.49 -0.01 n.a n.a n.a 0.a 0.96 0.95 0.95 0.95 0.95 0.95 0.95 0.95 0.95	4.4 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1
Benchmark  Excess  BCTL Cash Management (TLCM)  3 Months USD Libor  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  Ternston Management  Barclays Global Treasury DM ex US Enhanced Passive  Excess  Menthmark  Excess	17,155,577 10,445,337 812,803 6,439,957 1,619,467 784,656 788,453 6,710,241	100% 60.89% 4.74% 37.54% 9.44% 4.57% 4.60%	0.11 -0.15 0.04 -0.55 -0.62 0.07 0.15 0.19 -0.04 -0.51 -0.52 0.01 -1.03 -1.05 0.02 -0.57 -0.62 -0.62 -0.62 -0.62 -0.62 -0.62 -0.62 -0.62 -0.60 0.59	1.73 1.73 1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50 0.58 -0.08 -0.16 0.00 -0.55 -0.52 -0.02 -1.14 -1.30 0.02 5.09 4.98 0.11	1.51 1.32 0.18 4.129 -1.52 0.22 1.36 1.64 -0.28 -0.88 0.06 -2.03 -2.09 0.06 -3.41 -3.55 0.04 -3.65 -0.06 5.58 5.43	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37 -1.38 -1.45 0.07 -2.38 -2.50 0.12 -1.98 -2.10 0.20 -2.25 -2.11 -1.52 -1.152 -1.152	5.75 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.11 0.13 -0.02 0.00 -0.06 2.07 2.04 0.03 1.94 2.04 -0.09 13.81	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a 0.96 0.95 1.48 1.49 -0.01 n.a n.a n.a n.a 0.96 0.95 0.02 0.02 0.02 0.03 0.03	4.4 4.4 0.1 0.1 2.2 2.2 2.2 2.2 0.0 1.1 1.1 0.1 0.1 0.1 1.1 0.1 0.1 0.1
Benchmark Excess International Fixed Interest Benchmark Excess BCTL Cash Management (TLCM) 3 Months USD Libor 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 Wellington Management Barclays Global Treasury DM ex US Enhanced Passive Excess International Equities Benchmark Excess Schroders Portfolio	17,155,577 10,445,337 812,803 6,439,957 1,619,467 784,656	100% 60.89% 4.74% 37.54% 9.44% 4.57%	0.11 -0.15 0.04 -0.55 -0.62 0.07 0.15 0.19 -0.04 -0.51 -0.52 0.01 -1.03 -1.05 0.02 -0.57 -0.62 -0.62 -0.62 -0.60 0.59 0.56 0.03 0.65	1.73 1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50 0.58 -0.08 -0.16 0.00 -0.55 -0.52 -0.02 -1.14 -1.30 0.16 -1.28 -1.30 0.02 5.09 4.98 0.11 5.63	1.51 1.32 0.18 -1.29 -1.52 1.36 -0.82 -0.82 -0.88 0.06 -2.09 0.06 -2.09 0.06 -3.41 -3.55 -0.14 -3.55 -0.06 5.58 5.43 0.14 5.35	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37 -1.38 -1.45 0.07 -2.38 -2.50 0.12 -1.98 -2.18 0.20 -2.25 -1.18 -0.07 -1.152 -1.14 0.20 0.20 -1.152 -1.154 -1.24	5.75 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.13 -0.02 0.00 0.06 0.06 2.07 2.04 0.03 1.94 2.04 -0.09 13.81 13.54 0.27	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a 0.96 0.05 0.02 1.48 1.49 -0.01 n.a n.a n.a 0.a 0.96 0.95 0.02	4.4 4.4 0.1 0.1 2.2 0.1 1.1 1.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1
Benchmark Excess BCTL Cash Management (TLCM) 3 Months USD Libor 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 Sententational Equities Benchmark Excess Schroders Portfolio MSCI World Enhanced Passive	17,155,577 10,445,337 812,803 6,439,957 1,619,467 784,656 788,453 6,710,241	100% 60.89% 4.74% 37.54% 9.44% 4.57% 4.60%	0.11 -0.15 0.04 -0.55 -0.62 -0.07 0.15 -0.19 -0.04 -0.51 -0.52 -0.01 -1.03 -1.05 -0.62 -0.57 -0.62 -0.62 -0.62 -0.62 -0.62 -0.62 -0.62 -0.63 -0.65 -0.65 -0.65 -0.65	1.73 1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50 0.58 -0.08 -0.16 -0.16 0.00 -0.55 -0.52 -0.02 -1.14 -1.30 0.16 -1.28 -1.30 0.00 4.98 0.11 5.63 4.98	1.51 1.32 0.18 4.129 4.152 0.22 1.36 1.64 4.0.28 0.08 2.03 2.09 0.06 3.41 3.55 0.05 0.05 0.05 0.05 0.05 0.05 0.05	3.71 3.40 0.31 -1.45 -1.73 1.65 2.02 -0.37 -1.38 -1.45 0.07 -2.38 -2.50 0.12 -1.98 -2.18 -0.20 -2.25 -2.18 -0.07 11.52 11.24 0.29 11.76	5.75 5.65 0.09 0.56 0.45 0.41 n.a n.a 0.11 0.13 -0.02 0.00 0.06 2.07 2.04 2.04 2.04 2.04 2.03 1.94 2.04 2.05 13.81 13.54 0.27 13.69	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a 0.96 0.95 0.02 1.48 1.49 -0.01 n.a n.a n.a 9.60 9.28 0.31 9.57	4.4. 4 0.1 0.1 2.2 2.2 0.0 1.1 1.1 0.1 0.0 0.1 1.1 1.1 0.1 0.1
Benchmark Excess International Fixed Interest Benchmark Excess  BCTL Cash Management (TLCM)  3 Months USD Libor 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 International Equities Benchmark Excess Schroders Portfolio MSCI World Enhanced Passive Excess	17,155,577 10,445,337 812,803 6,439,957 1,619,467 784,656 788,453 6,710,241 834,969	100% 60.89% 4.74% 37.54% 9.44% 4.57% 4.60% 39.11%	0.11 -0.15 0.04 -0.55 -0.62 0.07 0.15 0.19 -0.04 -0.51 -0.52 0.01 -1.03 -1.05 0.02 -0.57 -0.62	1.73 1.73 1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50 0.58 -0.08 -0.16 0.00 0.55 -0.52 -0.02 -1.14 -1.30 0.16 -1.28 -1.30 0.02 5.09 4.98 0.11 5.63 4.98 0.65	1.51 1.32 0.18 4.129 4.152 0.22 1.36 4.028 0.06 2.03 3.209 0.06 3.41 3.55 0.14 3.55 0.06 5.58 5.43 0.14 5.35 5.43	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37 -1.38 -1.45 -2.50 0.12 -1.98 -2.18 0.20 -2.25 -2.18 0.20 -2.25 -2.18 0.20 -1.19	5.65 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.11 0.13 -0.02 0.06 0.06 2.07 2.04 0.03 1.94 2.04 -0.09 13.81 13.54 0.27	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a 0.96 0.95 0.02 1.48 1.49 -0.01 n.a n.a n.a n.a 0.96 0.95 0.95 0.95 0.95 0.95 0.95 0.95 0.95	4.4 4.1 0.0 0.1 2.5 2.6 0.0 1.1 1.4 0.0 0.0 0.0 0.1 1.1 0.0 0.1 1.1 0.0 0.0
Benchmark Excess International Fixed Interest Benchmark Excess BCTL Cash Management (TLCM) 3 Months USD Libor 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 Wellington Management Barclays Global Treasury DM ex US Enhanced Passive Excess Enchmark Excess Schroders Portfolio MSCI World Enhanced Passive Excess Schroders Portfolio MSCI World Enhanced Passive Excess State Street Global Advisors (SSgA)	17,155,577 10,445,337 812,803 6,439,957 1,619,467 784,656 788,453 6,710,241	100% 60.89% 4.74% 37.54% 9.44% 4.57% 4.60%	0.11 0.15 0.04 0.55 0.62 0.07 0.15 0.19 0.04 0.51 0.52 0.01 1.03 1.05 0.02 0.57 0.62 0.05 0.62 0.00 0.59 0.56 0.03 0.65 0.56 0.09 0.65 0.09 0.65	1.73 1.73 1.73 1.001 -0.33 -0.41 0.08 0.50 0.58 -0.08 -0.16 -0.16 -0.16 -0.15 -0.52 -0.02 -1.14 -1.30 0.16 -1.28 -1.30 0.02 5.09 4.98 0.11 5.63 4.98 0.65 5.21	1.51 1.32 0.18 -1.52 0.22 1.36 1.64 -0.88 0.06 -2.03 -2.09 0.06 -3.41 -3.55 0.14 -3.55 -0.06 5.83 0.14 -0.58 5.43 -0.14 -0.58 5.43 -0.14 -0.58 5.43 -0.14 -0.58 5.43 -0.14 -0.58 5.43 -0.14 -0.58 5.43 -0.14 -0.58 5.43 -0.14 -0.58 5.43 -0.14 -0.14 -0.14 -0.15 -	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37 -1.38 -1.45 0.07 -2.38 -2.50 0.12 -1.98 -2.18 0.20 -2.25 -2.18 -0.07 11.52 -1.15	5.75 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.11 0.13 -0.02 0.00 0.06 2.07 2.04 0.03 1.94 2.04 -0.09 13.81 13.54 0.27 13.69 13.54 0.15	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a 0.96 0.95 0.02 1.48 1.49 -0.01 n.a n.a n.a n.a 9.60 9.28 0.31 9.28 0.31	4.4 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1
Benchmark  Excess  BCTL Cash Management (TLCM)  3 Months USD Libor  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  Sentomark  Excess  Schroders Portfolio  MSCI World Enhanced Passive  Excess  State Street Global Advisors (SSgA)  MSCI World Passive	17,155,577 10,445,337 812,803 6,439,957 1,619,467 784,656 788,453 6,710,241 834,969	100% 60.89% 4.74% 37.54% 9.44% 4.57% 4.60% 39.11%	0.11 -0.15 0.04 -0.55 -0.62 0.07 0.15 -0.04 -0.51 -0.52 0.01 -1.03 -1.05 -0.62	1.73 1.73 1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50 0.58 -0.08 -0.16 -0.16 0.00 -0.55 -0.52 -0.02 -1.14 -1.30 0.16 -1.28 -1.30 0.002 5.09 4.98 0.11 5.63 4.98 0.65 5.21 5.13	1.51 1.32 0.18 -1.29 -1.52 0.22 1.36 1.64 -0.28 -0.88 0.06 -2.03 -2.09 0.06 -3.41 -3.55 -0.06 5.58 5.43 0.14 -3.55 5.01 -0.06 5.58 5.43 -0.08	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37 -1.38 -1.45 -2.18 -2.25 -2.18 -0.27 11.52 -1.15 -	5.75 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.11 0.13 -0.02 0.00 0.06 0.06 2.07 2.04 2.04 2.04 2.04 2.04 0.03 1.381 13.54 0.15 13.69 13.69 13.69 13.69 13.69	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a 0.96 0.95 0.02 1.48 1.49 -0.01 n.a n.a n.a n.a 9.60 9.25 0.02 1.49 -0.01 0.95 0.02 1.49 -0.01 0.95 0.02 0.03 0.03 0.03 0.03 0.03 0.03 0.03	4. 4. 4. 0. 2. 2. 2. 0. 10. 0. 0. 0. 1. 1111. 0000. 10. 9. 0. 11. 11.
Benchmark Excess International Fixed Interest Benchmark Excess BCTL Cash Management (TLCM) 3 Months USD Libor 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 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) MSCI World Passive Excess	17,155,577 10,445,337 812,803 6,439,957 1,619,467 784,656 788,453 6,710,241 834,969	100% 60.89% 4.74% 37.54% 9.44% 4.57% 4.60% 39.11% 4.87%	0.11 -0.15 0.04 -0.55 -0.62 0.07 0.15 0.19 -0.04 -0.51 -0.52 0.01 -1.03 -1.05 0.02 -0.57 -0.62 -	1.73 1.73 1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50 0.58 -0.08 -0.16 0.00 -0.55 -0.52 -0.02 -1.14 -1.30 0.16 -1.28 -1.30 -0.16 -1.28 -1.30 -0.16 -1.28 -1.30 -0.16 -1.28 -1.30 -0.16 -1.28 -1.30 -0.02 -1.14 -1.30 -1.28 -1.30 -0.02 -1.15 -1.30 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.02 -0.03 -0.	1.51 1.32 0.18 -1.29 -1.52 0.22 1.36 -0.82 -0.88 0.06 -2.03 -2.09 0.06 -3.41 -3.55 -0.06 3.41 -3.55 -0.06 5.58 5.43 0.14 5.55 5.43 0.14 5.55 5.88 5.83 5.43 0.06	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37 -1.38 -1.45 0.07 -2.38 -2.50 0.12 -1.98 -2.18 0.20 -2.25 -2.18 0.07 11.52 -1.18 -0.07 -1.15 -1.16 -1.16 -1.16 -1.16 -1.16 -1.16 -1.16 -1.16 -1.16 -1.16 -1.16 -1.16 -1.16 -1.16	5.65 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.11 0.13 -0.02 0.06 0.06 2.07 2.04 0.03 1.94 2.04 -0.09 13.81 13.54 0.27 13.69 13.54 0.15 13.91 13.69	4.27 4.19 0.08 0.92 0.84 0.05 0.05 0.05 0.02 1.48 1.49 -0.01 n.a n.a n.a 9.60 9.28 0.31 9.57 9.29	4. 4. 4. 0. 2. 2. 0. 1. 1. 0. 0. 0. 1. 1. 0. 1. 0. 1. 1. 1. 0. 0. 0. 1. 1. 1. 1. 0. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.
Benchmark Excess International Fixed Interest Benchmark Excess BCTL Cash Management (TLCM) 3 Months USD Libor 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 Wellington Management Barclays Global Treasury DM ex US Enhanced Passive Excess Schroders Portfolio MSCI World Enhanced Passive Excess State Street Global Advisors (SSgA) MSCI World Passive Excess Black Rock	17,155,577 10,445,337 812,803 6,439,957 1,619,467 784,656 788,453 6,710,241 834,969	100% 60.89% 4.74% 37.54% 9.44% 4.57% 4.60% 39.11%	0.11 -0.15 -0.04 -0.55 -0.62 -0.07 -0.15 -0.19 -0.04 -0.51 -0.52 -0.01 -1.03 -1.05 -0.62 -0.57 -0.62 -0.57 -0.62 -0.62 -0.62 -0.60 -0.59 -0.56 -0.00 -0.59 -0.56 -0.00 -0.59 -0.56 -0.00 -0.59 -0.56 -0.00 -0.59 -0.62 -0.63 -0.65 -0.66	1.73 1.73 1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50 0.58 -0.08 -0.16 -0.16 0.00 -0.55 -0.52 -0.02 -1.14 -1.30 0.16 -1.28 -1.30 0.10 -1.28 -1.30 0.02 -1.14 -1.30 0.02 -1.14 -1.30 0.02 -1.14 -1.30 0.02 -1.14 -1.30 0.02 -1.15 -1.30 0.03 -1.0	1.51 1.32 0.18 -1.29 -1.52 0.22 1.36 1.64 -0.28 -0.88 0.06 -2.03 -2.09 0.06 -3.41 -3.55 -0.14 -3.55 -0.06 5.58 5.43 -0.08 5.54 -0.08 -0.08 5.54 -0.08 -	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37 -1.38 -1.45 0.07 -2.38 -2.50 0.12 -1.98 -2.18 -0.07 -1.198 -2.19 -2	5.75 5.65 5.00 0.05 0.05 0.11 n.a n.a 0.13 -0.02 0.00 0.06 2.07 2.04 0.03 1.94 2.04 -0.09 13.81 13.54 0.27 13.69 13.54 0.15 13.91 13.62 0.30 14.00	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a 0.96 0.02 1.48 1.49 -0.01 n.a n.a n.a n.a 9.60 9.28 0.31 9.28 0.29 9.28 0.31	4.4. 4 0.1 0.1 2.2 2.2 0.1 1.1 -0.1 0.0 0.1 1.1 1.1 0.1 0.1 0.1 0.1 0.1
Benchmark Excess  BCTL Cash Management (TLCM)  3 Months USD Libor 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  International Equities Benchmark Excess Schroders Portfolio MSCI World Enhanced Passive Excess State Street Global Advisors (SSgA) MSCI World Passive Excess Black Rock MSCI World Passive	17,155,577 10,445,337 812,803 6,439,957 1,619,467 784,656 788,453 6,710,241 834,969	100% 60.89% 4.74% 37.54% 9.44% 4.57% 4.60% 39.11% 4.87%	0.11 -0.15 0.04 -0.55 -0.62 0.07 0.15 0.19 -0.04 -0.51 -0.52 0.01 -1.03 -1.05 0.02 -0.57 -0.62 -0.62 -0.62 -0.62 -0.62 -0.62 -0.62 -0.62 -0.62 -0.60 0.03	1.73 1.73 1.73 1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50 0.58 -0.08 -0.16 -0.16 0.00 0.55 -0.52 -0.02 -1.14 -1.30 0.02 5.09 4.98 0.11 5.63 4.98 0.65 5.21 5.13 0.08 5.22 5.13	1.51 1.32 0.18 4.129 -1.52 0.22 1.36 1.64 -0.28 -0.88 0.06 2.03 -2.09 0.06 3.41 -3.55 0.14 -3.55 0.04 -3.55 5.01 -0.66 5.58 5.43 0.14 5.55 5.01 5.55 5.01 6.01 6.01 6.01 6.01 6.01 6.01 6.01 6	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37 -1.38 -1.45 0.07 -2.38 -2.50 0.12 -1.98 -2.18 0.20 -2.25 -2.18 -0.07 11.52 -1.167 -1.141 0.25 -1.178 -1.178	5.65 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.11 0.13 -0.02 0.06 0.06 2.07 2.04 0.09 13.81 13.54 0.27 13.69 13.54 0.15 13.91 13.62 0.30 14.00	4.27 4.19 0.08 0.92 0.84 0.05 0.05 0.02 1.48 1.49 -0.01 n.a n.a n.a 0.96 0.95 0.02 1.48 1.49 -0.01 0.01 0.03 0.03 0.03 0.03 0.03 0.03	4.4 4.4 4.1 0.1 0.1 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2
Benchmark Excess International Fixed Interest Benchmark Excess BCTL Cash Management (TLCM) 3 Months USD Libor 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 Wellington Management Barclays Global Treasury DM ex US Enhanced Passive Excess Schroders Portfolio MSCI World Enhanced Passive Excess State Street Global Advisors (SSgA) MSCI World Passive Excess Black Rock MSCI World Passive Excess Black Rock MSCI World Passive Excess	17,155,577  10,445,337  812,803  6,439,957  1,619,467  784,656  788,453  6,710,241  834,969  2,842,696  2,846,564	100% 60.89% 4.74% 37.54% 9.44% 4.57% 4.60% 39.11% 4.87% 16.57%	0.11 0.15 0.04 0.55 0.62 0.07 0.15 0.19 0.04 0.51 0.52 0.01 1.03 1.05 0.02 0.57 0.62 0.05 0.62 0.00 0.59 0.56 0.03 0.65 0.69 0.664 0.60 0.64 0.60 0.04	1.73 1.73 1.73 1.73 1.001 1.033 0.41 0.08 0.50 0.58 0.08 0.16 0.16 0.00 0.55 0.052 0.02 1.14 1.30 0.02 5.09 0.11 5.63 4.98 0.65 5.21 5.13 0.08 5.22 5.13	1.51 1.32 0.18 -1.29 -1.52 0.22 1.36 -0.82 -0.88 0.06 -2.03 -2.09 0.06 -3.41 -3.55 -0.14 -3.55 -0.06 -5.83 5.43 -0.14 -0.85 5.43 -0.14 -0.86 5.43 -0.14 -0.86 5.43 -0.14 -0.86 5.43 -0.14 -0.86 5.43 -0.14 -0.86 5.43 -0.14 -0.86 5.43 -0.14 -0.86 5.43 -0.14 -0.86 5.43 -0.14 -0.14 -0.14 -0.14 -0.14 -0.14 -0.14 -0.14 -0.15 -0.14 -0.14 -0.15 -0.14 -0.14 -0.15 -0.14 -0.15 -0.14 -0.15 -0.14 -0.15	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37 -1.38 -1.45 0.07 -2.38 -2.50 0.12 -1.98 -2.18 -0.07 11.52 -1.18 -0.07 11.52 -1.18 -1.141 0.25 11.141 0.25 11.178	5.65 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.13 -0.02 0.00 0.06 0.06 2.07 2.04 0.03 1.94 2.04 -0.09 13.81 13.54 0.27 13.69 13.54 0.15 13.91 13.62 0.30 14.00 13.62 0.33	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a 0.96 0.95 0.02 1.48 1.49 -0.01 n.a n.a n.a 0.96 0.95 0.92 9.28 0.31 9.57 9.28 0.29 9.66 9.33 0.33 9.69 9.33 0.36	4.4 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1
Benchmark Excess  BCTL Cash Management (TLCM)  3 Months USD Libor 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  Wellington Management Barclays Global Treasury DM ex US Enhanced Passive Excess  Schroders Portfolio MSCI World Enhanced Passive Excess  State Street Global Advisors (SSgA) MSCI World Passive Excess  Black Rock MSCI World Passive Excess  Black Rock MSCI World Passive Excess  In House BCTL-EQ	17,155,577 10,445,337 812,803 6,439,957 1,619,467 784,656 788,453 6,710,241 834,969	100% 60.89% 4.74% 37.54% 9.44% 4.57% 4.60% 39.11% 4.87%	0.11 -0.15 0.04 -0.55 -0.62 0.07 0.15 -0.04 -0.51 -0.04 -0.51 -0.52 0.01 -1.03 -1.05 -0.62 -0.63 -0.65 -0.66 -0.04 -0.65 -0.66	1.73 1.73 1.73 1.73 -0.01 -0.33 -0.41 0.08 0.50 0.58 -0.08 -0.16 -0.16 0.00 -0.55 -0.52 -1.14 -1.30 -1.28 -1.30 -0.02 -1.14 -1.30 -1.28 -1.30 -1	1.51 1.32 0.18 1.129 1.52 0.22 1.36 1.64 0.28 0.82 0.88 0.06 2.03 2.09 0.341 3.55 0.14 3.61 3.55 5.43 0.14 5.35 5.43 0.08 5.83 5.63 0.19 5.92 5.63 0.28	3.71 3.40 0.31 -1.45 -1.73 0.27 -1.65 2.02 -0.37 -1.38 -2.50 0.12 -1.98 -2.18 0.20 -2.25 -2.18 0.20 -2.25 -1.18 0.20 -1.15 -1.15 -1.176 -1.16 -1.176 -1.176 -1.176 -1.176 -1.174 -1.176 -1.174	5.75 5.65 5.00 0.05 0.05 0.11 n.a n.a 0.13 -0.02 0.00 0.06 2.07 2.04 0.03 1.94 2.04 2.04 2.04 2.05 13.81 13.54 0.15 13.62 0.30 14.00 13.62 0.36 0.362 0.36	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a 0.96 0.05 1.48 1.49 -0.01 n.a n.a n.a 9.60 9.28 0.31 9.57 9.29 9.69 9.33 0.33 0.33 0.36 0.36	4. 4. 4. 0. 2. 2. 2. 0. 1. 1. 0. 0. 0. 1. 1. 1. 0. 1. 1. 0. 1. 0. 1. 1. 0. 1. 1. 0. 1. 1. 0. 1. 1. 0. 1. 1. 0. 1. 1. 0. 1. 1. 0. 1. 1. 0. 1. 1. 0. 1. 1. 0. 1. 1. 0. 1. 1. 0. 1. 1. 0. 1. 1. 0. 1. 1. 0. 1. 1. 0. 1. 1. 1. 0. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.
Benchmark Excess International Fixed Interest Benchmark Excess BCTL Cash Management (TLCM) 3 Months USD Libor 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 Wellington Management Barclays Global Treasury DM ex US Enhanced Passive Excess Schroders Portfolio MSCI World Enhanced Passive Excess State Street Global Advisors (SSgA) MSCI World Passive Excess Black Rock MSCI World Passive Excess Black Rock MSCI World Passive Excess	17,155,577  10,445,337  812,803  6,439,957  1,619,467  784,656  788,453  6,710,241  834,969  2,842,696  2,846,564	100% 60.89% 4.74% 37.54% 9.44% 4.57% 4.60% 39.11% 4.87% 16.57%	0.11 0.15 0.04 0.55 0.62 0.07 0.15 0.19 0.04 0.51 0.52 0.01 1.03 1.05 0.02 0.57 0.62 0.05 0.62 0.00 0.59 0.56 0.03 0.65 0.69 0.664 0.60 0.64 0.60 0.04	1.73 1.73 1.73 1.73 1.001 1.033 0.41 0.08 0.50 0.58 0.08 0.16 0.16 0.00 0.55 0.052 0.02 1.14 1.30 0.02 5.09 0.11 5.63 4.98 0.65 5.21 5.13 0.08 5.22 5.13	1.51 1.32 0.18 -1.29 -1.52 0.22 1.36 -0.82 -0.88 0.06 -2.03 -2.09 0.06 -3.41 -3.55 -0.14 -3.55 -0.06 -5.83 5.43 -0.14 -0.85 5.43 -0.14 -0.86 5.43 -0.14 -0.86 5.43 -0.14 -0.86 5.43 -0.14 -0.86 5.43 -0.14 -0.86 5.43 -0.14 -0.86 5.43 -0.14 -0.86 5.43 -0.14 -0.86 5.43 -0.14 -0.14 -0.14 -0.14 -0.14 -0.14 -0.14 -0.14 -0.15 -0.14 -0.14 -0.15 -0.14 -0.14 -0.15 -0.14 -0.15 -0.14 -0.15 -0.14 -0.15	3.71 3.40 0.31 -1.45 -1.73 0.27 1.65 2.02 -0.37 -1.38 -1.45 0.07 -2.38 -2.50 0.12 -1.98 -2.18 -0.07 11.52 -1.18 -0.07 11.52 -1.18 -1.141 0.25	5.65 5.65 0.09 0.56 0.45 0.11 n.a n.a 0.13 -0.02 0.00 0.06 0.06 2.07 2.04 0.03 1.94 2.04 -0.09 13.81 13.54 0.27 13.69 13.54 0.15 13.91 13.62 0.30 14.00 13.62 0.33	4.27 4.19 0.08 0.92 0.84 0.08 n.a n.a 0.96 0.95 0.02 1.48 1.49 -0.01 n.a n.a n.a 0.96 0.95 0.92 9.28 0.31 9.57 9.28 0.29 9.66 9.33 0.33 9.69 9.33 0.36	4 4 4 4 0 2 2 0 0 1 1 1 0 0 0 0 1 1 1 0 0 1 1 1 1

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

3. Numbers may not sum due to rounding.

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