



PRESS RELEASE

PETROLEUM FUND SECOND QUARTER OF 2025 REPORT

The Petroleum Fund Law stipulates that the Ministry of Finance establishes an investment strategy, and the Central Bank of Timor-Leste carries out operational investment management.

Therefore, the Central Bank of Timor-Leste (BCTL) released the Petroleum Fund of Timor-Leste Quarterly Report for the second quarter of 2025, which ended June 30. The report shows that the Petroleum Fund's **capital/balance** for this quarter was **US\$18.74 billion**, compared to **US\$18.25 billion** in the first quarter of 2025.

The report also showed that **total revenue** received for the quarter was **US\$12.2 million**, and **gross investment income** was **US\$735.86 million**, comprised of **coupons/interest** and **dividends received**, which totaled **US\$148.80 million**, and **changes in market value** were **US\$587.06 million**. Thus, the return on the Petroleum Fund portfolio in the **financial market** is **4.14%**, compared to its benchmark of **4.15%**.

This quarter, **total withdrawals** from the Petroleum Fund totaled **US\$253.77 million**, of which **US\$250 million** was **transferred to the Treasury Account** to finance the State Budget and **US\$3.77 million** to pay **investment management costs**.

Since the Petroleum Fund's creation, **total revenues** have reached approximately **US\$25.27 billion**, the **total return** on investments in the **financial market** was **US\$11.22 billion**, with an **average annual return** of **4.56%**, and **total withdrawals** to finance the State Budget were **US\$17.91 billion**.

Quarterly Report, Petroleum Fund Law and Operational Management Agreement, available on the website of the Central Bank of Timor-Leste <https://www.bancocentral.tl>

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