



PETROLEUM FUND OF TIMOR-LESTE

Summary Financial Information and Performance

As of 28 February 2013

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									
BALANCE SHEET		US\$ '000	STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INC	US\$ '000					
ASSETS			INVESTMENT INCOME						
Cash and Cash Equivalents	33,087		Interest income	12,258					
Other receivables	33,640		Dividend income	7,737					
Financial assets held at fair value through profit or loss	12,552,288		Trust Income	253					
TOTAL ASSETS	12,619,015		Other investment income	0					
LESS: LIABILITIES			Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	31,419					
Payables for securities purchased	-28,534		Net foreign exchange gains/(losses)	-227					
Account payable	-1,235		TOTAL INVESTMENT INCOME	51,441					
TOTAL LIABILITIES	-29,769		EXPENSES						
TOTAL NET ASSETS	12,589,246		External management and custody fees	-					
CAPITAL			Transaction costs	-					
Opening Balance as of previous month	12,216,651		BCTL operational management fees	-					
Capital Movement for this month	321,154		IAB Expenses	-					
Net Results for this month	51,441		Other expenses	0					
TOTAL NET CAPITAL	12,589,246		TOTAL EXPENSES	-0					
			PROFIT BEFORE TAX	51,441					
			Withholding taxes	-					
			PROFIT FOR THE MONTH	51,441					
			Other comprehensive income	-					
			TOTAL COMPREHENSIVE	51,441					
			MONTHLY REVENUE RECEIPTS & WITHDRAWALS						
			PF Law Article 6.1 (a) Tax Receipts	115,888					
			PF Law Article 6.1 (b) Royalties	196,979					
			PF Law Article 6.1 (e) Other Receipts	8,287					
			PF Law Article 7.1 Transfer to State budget	-					
			TOTAL NET RECEIPTS DURING THE MONTH	321,154					
PERFORMANCE SUMMARY									
	Mkt Value	Weight	Return (%)						
Total Portfolio	12,589,246	100.00%	Monthly	QTR	FYTD	1 Year	3 Years	5 Years	Since Inception
Benchmark			0.42	1.71	1.41	4.52	3.58	3.31	4.16
Excess			0.43	1.64	1.34	4.32	3.51	3.30	4.15
International Fixed Interest	9,232,455	73.34%	-0.01	0.07	0.08	0.20	0.07	0.01	0.00
Benchmark			0.52	-0.17	0.05	1.93	2.45	2.63	3.70
Excess			0.01	0.01	0.01	0.15	0.05	0.00	0.00
BCTL 1-3 yr US Treasury	1,633,030	12.97%	0.08	0.14	0.10	0.67	-	-	0.51
Benchmark			0.08	0.13	0.09	0.56	-	-	0.41
Excess			0.00	0.01	0.01	0.11	-	-	0.10
BCTL 3-5 yr US Treasury	5,059,053	40.19%	0.44	-0.03	0.14	1.72	-	-	1.52
Benchmark			0.44	-0.02	0.13	1.63	-	-	1.38
Excess			0.00	-0.01	0.00	0.09	-	-	0.13
BIS Portfolio	2,540,369	20.18%	0.96	-0.76	-0.19	3.33	-	-	3.14
Benchmark			0.95	-0.76	-0.20	3.21	-	-	3.01
Excess			0.01	0.00	0.02	0.13	-	-	0.13
International Equities	3,356,791	26.66%	0.18	7.28	5.29	11.04	-	-	9.77
Benchmark			0.17	7.25	5.27	10.69	-	-	8.68
Excess			0.01	0.04	0.02	0.35	-	-	1.09
Schroders Portfolio	686,410	5.45%	0.12	7.63	5.52	11.75	-	-	10.03
Benchmark			0.17	7.25	5.27	10.69	-	-	8.68
Excess			-0.04	0.38	0.25	1.06	-	-	1.35
State Street Global Advisors (SSgA)	2,171,697	17.25%	0.19	7.19	5.23	10.86	-	-	15.70
Benchmark			0.17	7.25	5.27	10.69	-	-	15.17
Excess			0.03	-0.05	-0.04	0.16	-	-	0.53
Black Rock	498,684	3.96%	-	-	-	-	-	-	1.01
Benchmark			-	-	-	-	-	-	0.99
Excess			-	-	-	-	-	-	0.01

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

BANCO CENTRAL DE TIMOR-LESTE

Avenida Bispo Medeiros
P.O.BOX 59 - DILI
TIMOR-LESTE

T: +670 331 371 2 / 4 / 5 / 8
F: +670 331 371 3 / 6 / 7
E: info(at)bancocentral.tl