

# Autoridade Bancária e de Pagamentos de Timor-Leste

## Banking and Payments Authority of Timor-Leste

Av<sup>a</sup> Bispo Medeiros, PO Box 59, Dili, Timor-Leste  
Tel. Nº (670) 3 313 718, Fax. Nº (670) 3 313 716

### PETROLEUM FUND OF TIMOR-LESTE

#### Summary Financial Information and Performance As of 30 April 2011

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\$ 1,000	MONTHLY REVENUE RECEIPTS & WITHDRAWALS	
<b>ASSETS</b>		PF Law Article 6.1 (a) Tax Receipts	84,051
Cash and Cash Equivalents	336,503	PF Law Article 6.1 (b) Royalties	125,221
Receivables and other assets	15,662	PF Law Article 6.1 (e) Other Receipts	-
Investments:		PF Law Article 7.1 Transfer to State budget	(300,000)
Marketable Debt Securities	7,070,097	<b>Total net receipts during the month</b>	<b>(90,729)</b>
Equities at market value	308,705		
Less: LIABILITIES		<b>PROFIT &amp; LOSS</b>	
Pending Purchases of Securities	(2,979)	Investment Income	19,693
<b>TOTAL</b>	<b>7,727,987</b>	Market Revaluations	54,133
<b>CAPITAL</b>		<b>Income</b>	<b>73,826</b>
Opening Balance as at March 2011	7,745,246	Less: Management Fees	(356)
Capital Movements for April 2011	(90,729)	<b>Net Result for the Period</b>	<b>73,470</b>
Net Result for April 2011	73,470		
<b>TOTAL</b>	<b>7,727,987</b>		
<b>Performance Summary</b>			
			Return (%)
	Mkt Value	Weight	Monthly    QTR    1 Year    3 Years    Since Inception
<b>Total Portfolio</b>	7,727,987	100%	0.95    0.95    3.84    3.49    4.29
Benchmark			0.95    0.97    3.87    3.54    4.33
<i>Excess</i>			0.00    -0.02    -0.03    -0.06    -0.04
<b>International Fixed Interest</b>	7,416,800	96%	0.81    0.68    3.19    3.27    4.17
Benchmark			0.80    0.70    3.22    3.32    4.21
<i>Excess</i>			0.01    -0.02    -0.03    -0.06    -0.04
<b>BPA Portfolio</b>	5,821,794	75%	0.59    0.33    2.52    2.89    3.97
Benchmark			0.59    0.36    2.52    2.95    4.02
<i>Excess</i>			0.00    -0.02    0.00    -0.07    -0.05
<b>BIS Portfolio</b>	1,595,006	21%	1.64    2.01    5.85    n.a    5.33
Benchmark			1.68    2.11    6.07    n.a    5.41
<i>Excess</i>			-0.04    -0.10    -0.22    -    -0.08
<b>International Equities</b>	311,187	4%	4.42    7.58    n.a    n.a    16.97
Benchmark			4.25    6.83    n.a    n.a    15.99
<i>Excess</i>			0.17    0.74    -    -    0.99
<b>Schroders Portfolio</b>	311,187	4%	4.42    7.58    n.a    n.a    16.97
Benchmark			4.25    6.83    n.a    n.a    15.99
<i>Excess</i>			0.17    0.74    -    -    0.99

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