

Autoridade Bancária e de Pagamentos de Timor-Leste

Banking and Payments Authority of Timor-Leste

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PETROLEUM FUND OF TIMOR-LESTE

Summary Financial Information and Performance As of 31 October 2010

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
ASSETS			PF Law Article 6.1 (a) Tax Receipts 77,633
Cash and Cash Equivalents	79,355		PF Law Article 6.1 (b) Royalties 121,330
Receivables and other assets	17,539		PF Law Article 6.1 (e) Other Receipts -
Investments:			PF Law Article 7.1 Transfer to State budget (75,000)
Marketable Debt Securities	6,657,311		Total net receipts during the month 123,964
Less: LIABILITIES	(875)		PROFIT & LOSS
Pending Purchases of Securities	-		Investment Income 17,579
TOTAL	6,753,330		Market Revaluations 8,416
CAPITAL			Income 25,995
Opening Balance as at 30 September 2010	6,603,629		Less: Management Fees (258)
Capital Movements for October 2010	123,964		Net Result for the Period 25,737
Net Result for October 2010	25,737		
TOTAL	6,753,330		
Performance Summary			
	Mkt Value	Weight	Return (%)
			Monthly QTR 1 Year 3 Years Since Inception
Total Portfolio	6,753,330	100%	0.39 1.31 4.21 4.71 4.61
Benchmark			0.39 1.33 4.13 4.75 4.64
<i>Excess</i>			0.00 -0.02 0.07 -0.04 -0.03
International Fixed Interest	6,490,016	96%	0.35 1.26 4.16 4.69 4.60
Benchmark			0.34 1.28 4.08 4.73 4.63
<i>Excess</i>			0.01 -0.01 0.08 -0.04 -0.03
BPA Portfolio	5,181,993	77%	0.32 0.93 3.73 4.37 4.41
Benchmark			0.31 0.93 3.64 4.43 4.45
<i>Excess</i>			0.01 0.00 0.08 -0.06 -0.04
BIS Portfolio	1,308,024	19%	0.47 2.64 5.93 - 6.89
Benchmark			0.48 2.69 5.82 - 6.87
<i>Excess</i>			-0.01 -0.05 0.11 - 0.01
International Equities	263,313	4%	1.34 - - - 1.34
Benchmark			1.37 - - - 1.37
<i>Excess</i>			-0.03 - - - -0.03
Schroders Portfolio	263,313	4%	1.34 - - - 1.34
Benchmark			1.37 - - - 1.37
<i>Excess</i>			-0.03 - - - -0.03

Note: 1. The figures are presented in \$1,000 except indicated otherwise.

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

3. Performance numbers are based on Modified Dietz Method