

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 30 June 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		MONTHLY REVENUE RECEIPTS & WITHDRAWALS	
BALANCE SHEET		US\$ 1,000	
ASSETS			
Cash and Cash Equivalents	7,684	PF Law Article 6.1 (a) Tax Receipts	44,873
Receivables and other assets	83,088	PF Law Article 6.1 (b) Royalties	120,403
Investments:	6,252,744	PF Law Article 6.1 (e) Other Receipts	-
Marketable Debt Securities	-	PF Law Article 7.1 Transfer to State budget	-
Less: LIABILITIES	(44,387)	Total net receipts during the month	165,276
Pending Purchases of Securities	-	PROFIT & LOSS	
TOTAL	6,299,129	Investment Income	17,112
		Market Revaluations	31,330
CAPITAL		Income	48,441
Opening Balance as at 30 April 2010	6,085,547	Less: Management Fees	(135)
Capital Movements for May 2010	165,276	Net Result for the Period	48,306
Net Result for May 2010	48,306		
TOTAL	6,299,129		
Performance Summary			
	Mkt Value	Weight	Return (%)
			Monthly QTR 1 Year 3 Years Since Inception
Total Portfolio	6,299,129	100%	0.78 1.70 3.78 5.08 4.51
Benchmark			0.75 1.60 3.64 5.10 4.53
<i>Excess</i>			0.02 0.09 0.15 -0.02 -0.02
International Fixed Interest	6,299,129	100%	0.78 1.70 3.78 5.08 4.51
Benchmark			0.75 1.60 3.64 5.10 4.53
<i>Excess</i>			0.02 0.09 0.15 -0.02 -0.02
BPA Portfolio	5,043,266	80%	0.67 1.73 3.49 4.94 4.42
Benchmark			0.67 1.70 3.39 5.01 4.47
<i>Excess</i>			0.00 0.03 0.09 -0.06 -0.05
BIS Portfolio	1,255,863	20%	1.23 1.57 - - 4.95
Benchmark			1.08 1.23 - - 4.60
<i>Excess</i>			0.15 -0.34 - - 0.35

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.