

# 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 March 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						
<b>BALANCE SHEET</b>		<b>MONHTLY REVENUE RECEIPTS &amp; WITHDRAWALS</b>						
<b>ASSETS</b>		PF Law Article 6.1 (a) Tax Receipts 71,817						
Cash and Cash Equivalents	6,187	PF Law Article 6.1 (b) Royalties 85,023						
Receivables and other assets	90,722	PF Law Article 6.1 (e) Other Receipts -						
Investments:		PF Law Article 7.1 Transfer to State budget (100,000)						
Marketable Debt Securities	5,704,397	<b>Total net receipts during the month 56,840</b>						
Less: LIABILITIES	-	<b>PROFIT &amp; LOSS</b>						
Pending Purchases of Securities	(14,127)	Investment Income 16,247						
<b>TOTAL</b>	<b>5,787,178</b>	Market Revaluations (38,259)						
<b>CAPITAL</b>		<b>Income</b> (22,012)						
Opening Balance as at 28 February 2010	5,752,862	Less: Management Fees (512)						
Capital Movements for March 2010	56,840	<b>Net Result for the Period (22,523)</b>						
Net Result for March 2010	(22,523)							
<b>TOTAL</b>	<b>5,787,178</b>							
<b>Performance Summary</b>								
	Mkt Value	Weight	Return (%)					
			Monthly	QTR	1 Year	3 Years	Since Inception	
<b>Total Portfolio</b>	5,787,178	100%	-0.38	0.79	1.39	4.71	4.37	
Benchmark			-0.37	0.75	1.40	4.77	4.42	
<i>Excess</i>			-0.01	0.05	-0.01	-0.06	-0.04	
<b>International Fixed Interest</b>	5,787,178	100%	-0.38	0.79	1.39	4.71	4.37	
Benchmark			-0.37	0.75	1.40	4.77	4.42	
<i>Excess</i>			-0.01	0.05	-0.01	-0.06	-0.04	
<b>BPA Portfolio</b>	4,688,772	81%	-0.39	0.79	0.95	4.56	4.27	
Benchmark			-0.38	0.74	1.03	4.64	4.33	
<i>Excess</i>			-0.02	0.04	-0.08	-0.08	-0.06	
<b>BIS Portfolio</b>	1,098,406	19%	-0.33	0.83	-	-	3.32	
Benchmark			-0.34	0.76	-	-	3.33	
<i>Excess</i>			0.00	0.07	-	-	-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