

# 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 December 2009

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				48,494
Cash and Cash Equivalents	3,162			PF Law Article 6.1 (b) Royalties				81,857
Receivables and other assets	32,244			PF Law Article 6.1 (e) Other Receipts				5,241
Investments:				PF Law Article 7.1 Transfer to State budget				(152,000)
Marketable Debt Securities	5,341,220			<b>Total net receipts during the month</b>				<b>(16,408)</b>
Less: LIABILITIES	-			<b>PROFIT &amp; LOSS</b>				
Pending Purchases of Securities	-			Investment Income				6,377
<b>TOTAL</b>	<b>5,376,626</b>			Market Revaluations				<b>(76,934)</b>
<b>CAPITAL</b>				<b>Income</b>				<b>-70,557</b>
Opening Balance as at 30 November 2009	5,464,439			Less: Management Fees				<b>(849)</b>
Capital Movements for December 2009	(16,408)			<b>Net Result for the Period</b>				<b>(71,405)</b>
Net Result for December 09	(71,405)							
<b>TOTAL</b>	<b>5,376,626</b>							
<b>Performance Summary</b>								
				Return (%)				
	Mkt Value	Weight	Monthly	QTR	1 Year	3 Years	Since Inception	
<b>Total Portfolio</b>	5,376,626	100%	-1.29	-0.10	0.60	4.93	4.44	
Benchmark			-1.25	-0.10	0.67	5.01	4.49	
<i>Excess</i>			-0.04	0.00	-0.07	-0.08	-0.06	
<b>International Fixed Interest</b>	5,376,626	100%	-1.29	-0.10	0.60	4.93	4.44	
Benchmark			-1.25	-0.10	0.67	5.01	4.49	
<i>Excess</i>			-0.04	0.00	-0.07	-0.08	-0.06	
<b>BPA Portfolio</b>	4,287,231	80%	-1.07	-0.07	0.17	4.78	4.33	
Benchmark			-1.04	-0.06	0.30	4.88	4.40	
<i>Excess</i>			-0.03	-0.01	-0.13	-0.10	-0.07	
<b>BIS Portfolio</b>	1,089,395	20%	-2.16	0.23	-	-	2.47	
Benchmark			-2.07	-0.26	-	-	2.55	
<i>Excess</i>			-0.09	0.02	-	-	-0.08	

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

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