BANCO CENTRAL
DE TIMOR-LESTE

PETROLEUM FUND (THIRD QUARTER 2026 QUARTERLY REPORT)

10 November 2026

PRESS RELEASE

The Petroleum Fund Law stipulates that the Ministry of Finance establishes the investment strategy and that the Central Bank of Timor-Leste (BCTL) carries out the operational management of the investments.

The BCTL has released the Timor-Leste Petroleum Fund Quarterly Report for the third quarter of 2026, which ended on 30th September. The report shows that the capital/ balance of the Petroleum Fund for this quarter stood at **USD 18.06 billion**, compared to **USD 18.43 billion**, in the second quarter of 2026.

The report also shows that total receipts received during the quarter amounted to USD 4.64 million, and gross investment income totalled USD -69.70 million, comprising USD 143.92 million from interest/coupons and dividends received, and USD -213.62 million from changes in market value. Consequently, the return on the Petroleum Fund portfolio for the quarter from the financial markets was -0.50%, compared to its benchmark of -0.62%.

During this quarter, total withdrawals from the Petroleum Fund amounted to USD 303.88 million, of which USD 300 million was transferred to the Treasury Account to finance the State Budget, and USD 3.88 million was used to pay investment management costs.

Since the establishment of the Petroleum Fund, total receipts have amounted to approximately USD 25.30 billion, total investment returns in the financial markets have reached USD 12.58 billion with an average annual return of 4.74%, and total withdrawals to finance the State Budget have amounted to USD 19.96 billion.

The quarterly report, the Petroleum Fund Law, and the Operational Management Agreement are available on the Central Bank of Timor-Leste website at https://www.bancocentral.tl.