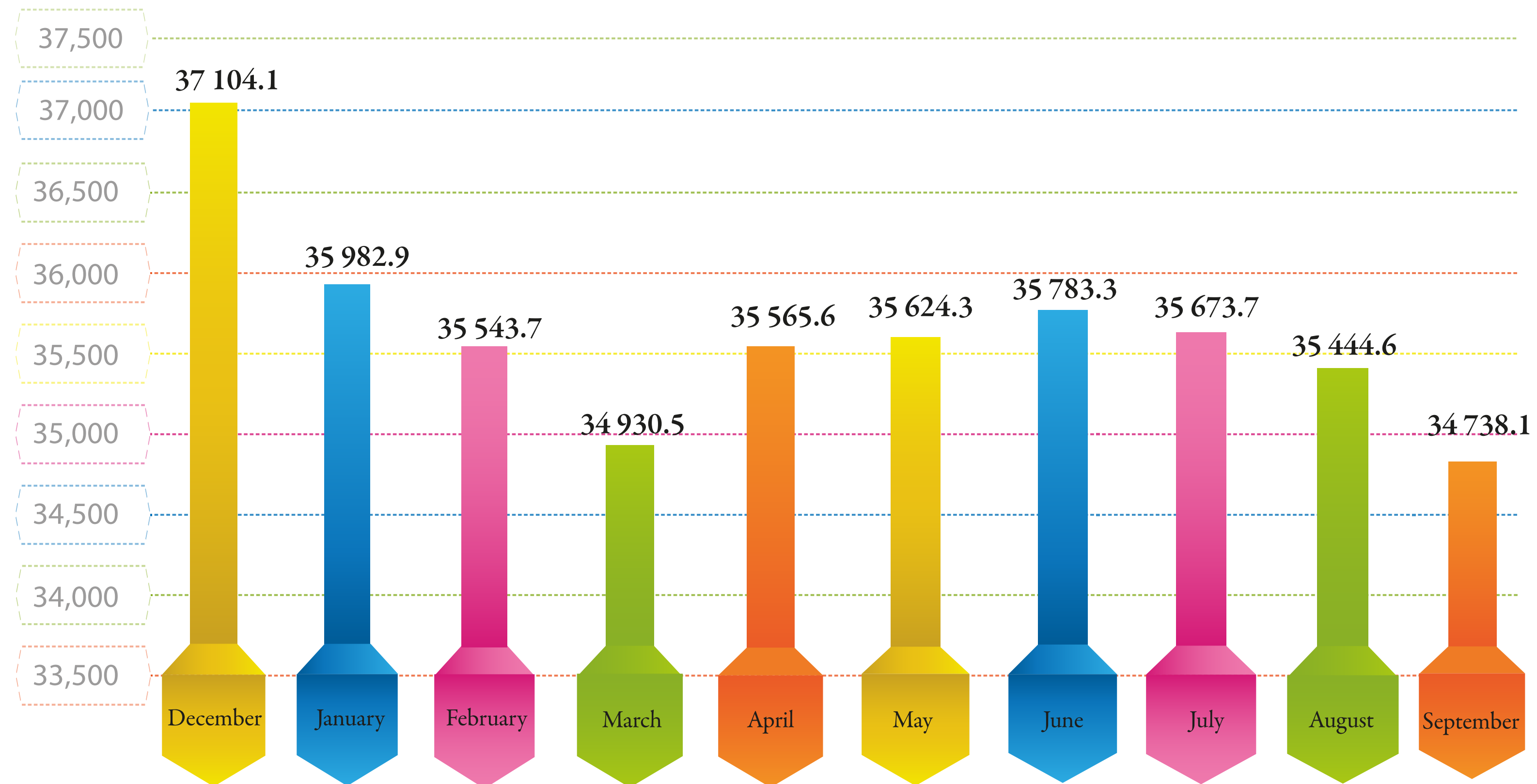




# STATE OIL FUND OF THE REPUBLIC OF AZERBAIJAN

**Investment results for the  
9 months of 2015**

# Monthly change in SOFAZ's currency assets in 2015 (mln. USD)



SOFAZ's currency assets in the beginning of 2015

37 104.1

SOFAZ's currency assets by September 2015

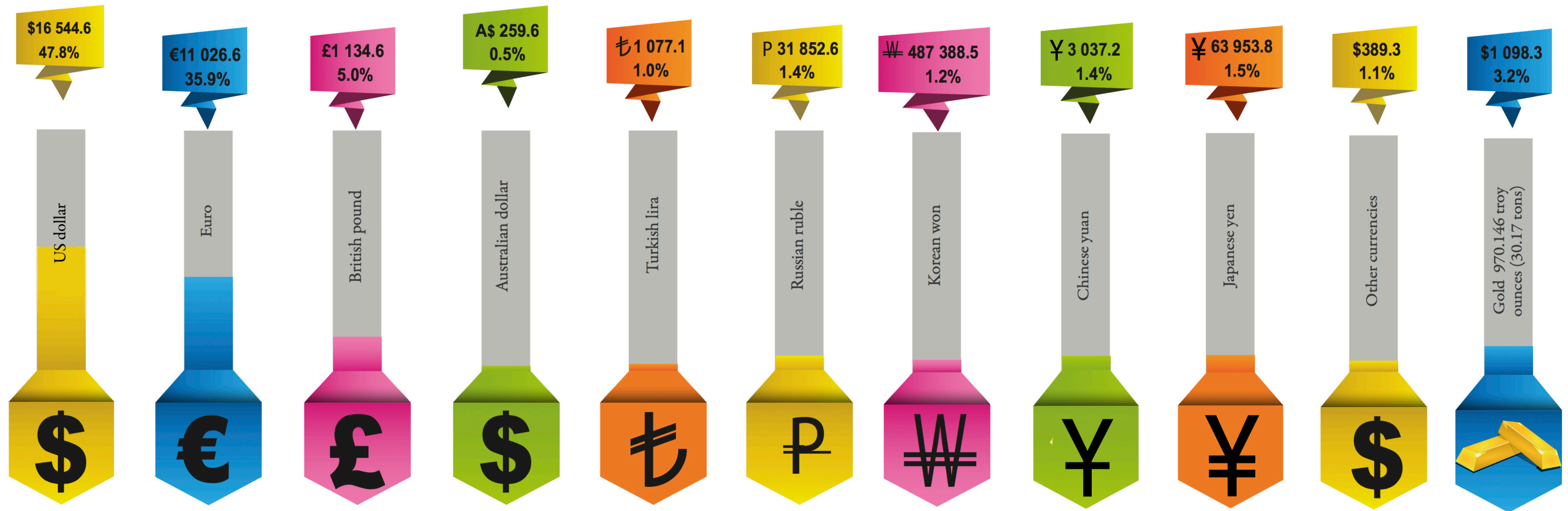
34 738.1

Change in currency assets for 2015

-2 366

# SOFAZ's portfolio breakdown by foreign currencies (as of 30.09.2015/mln.)

**Total investment portfolio: \$34 604.6 (99.6%)  
with 100%:**

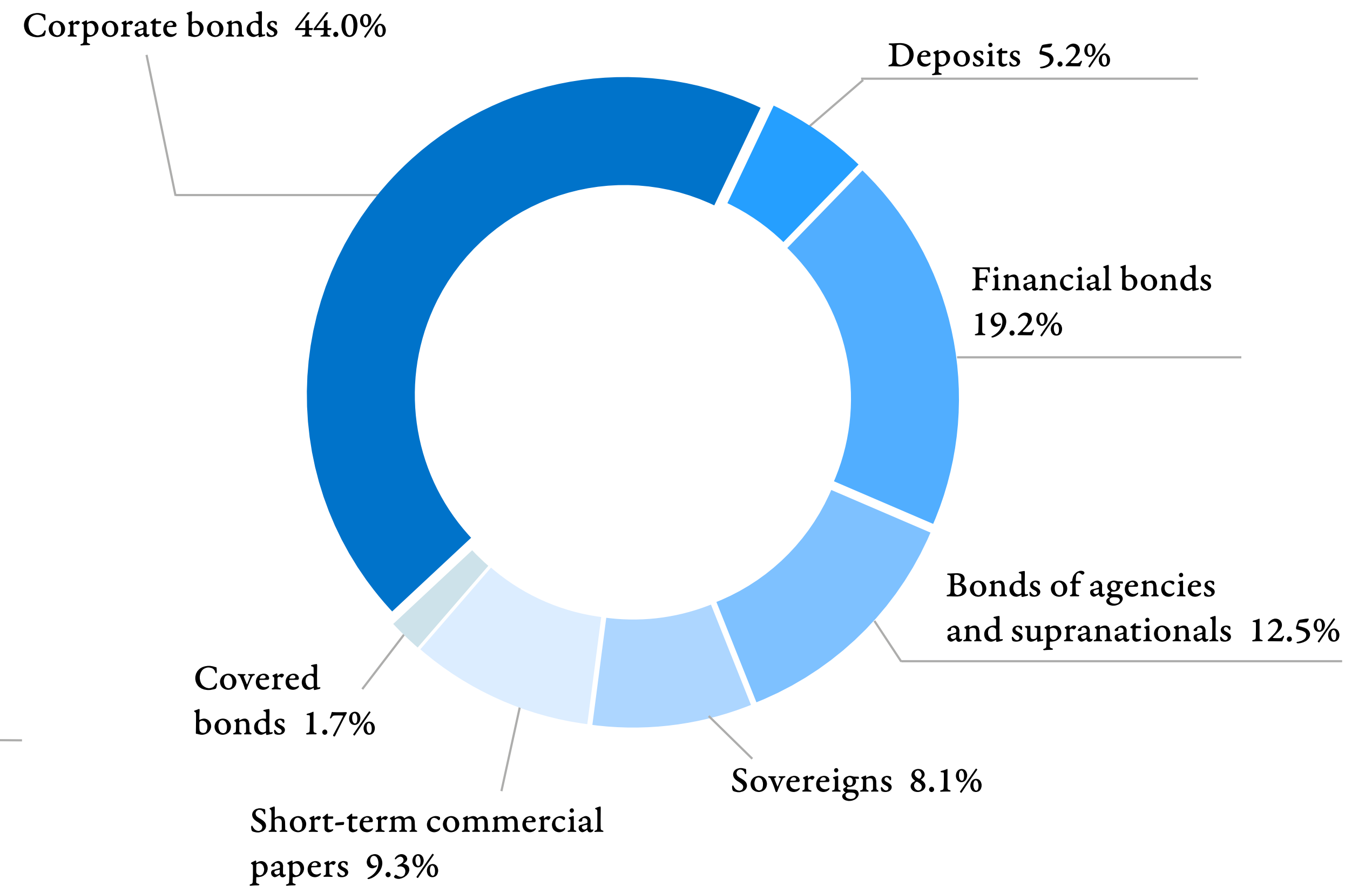
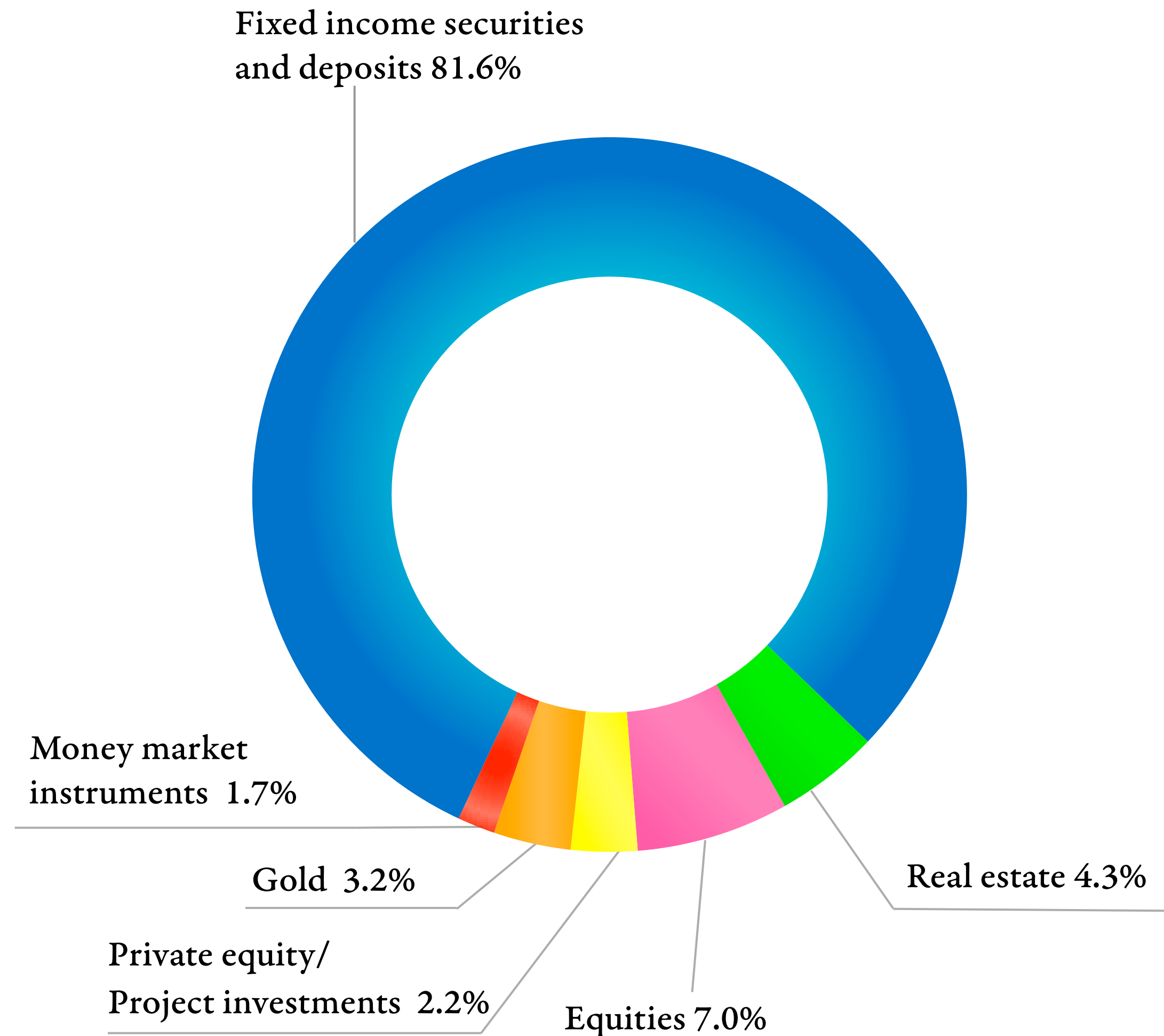


**Total Azerbaijan manat: \$ 133.5 (0.4%)**

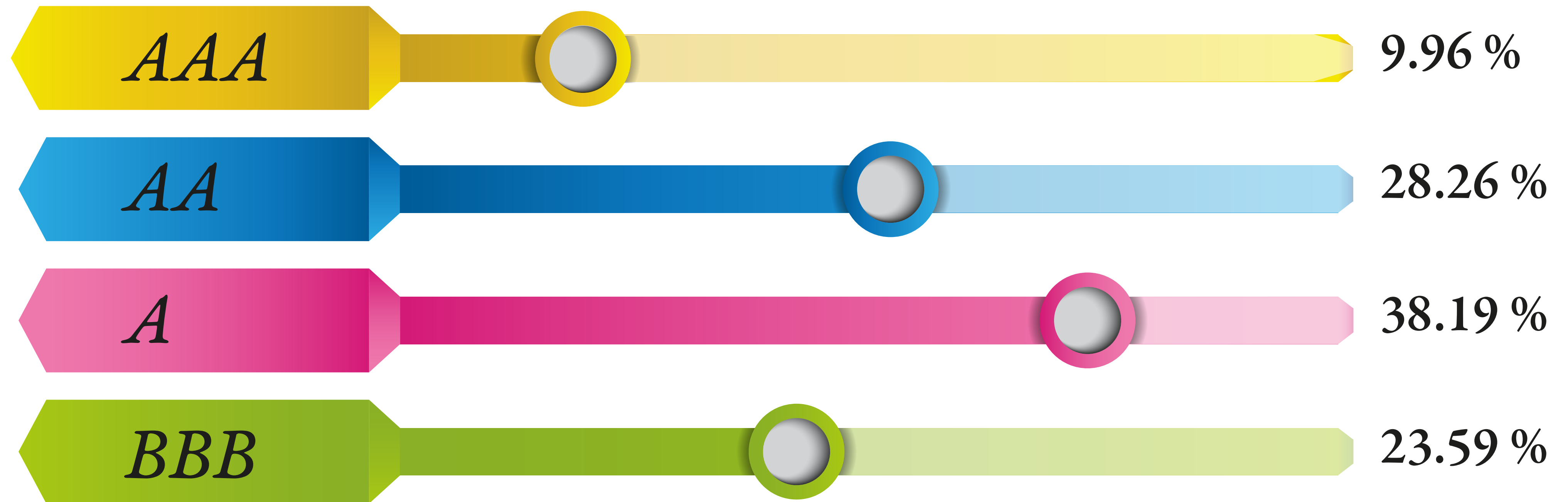
**Total assets: \$ 34 738.1 (100%)**



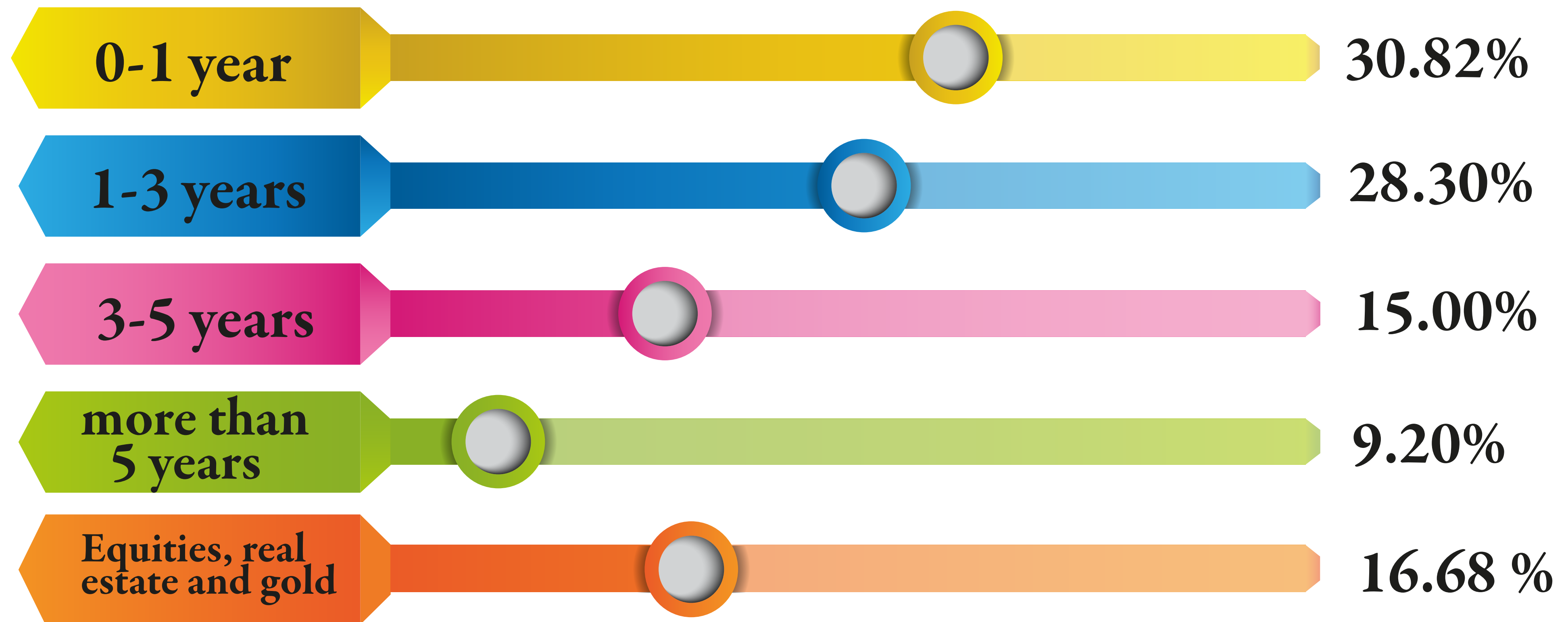
# SOFAZ's portfolio breakdown by asset class (as of 30.09.2015)



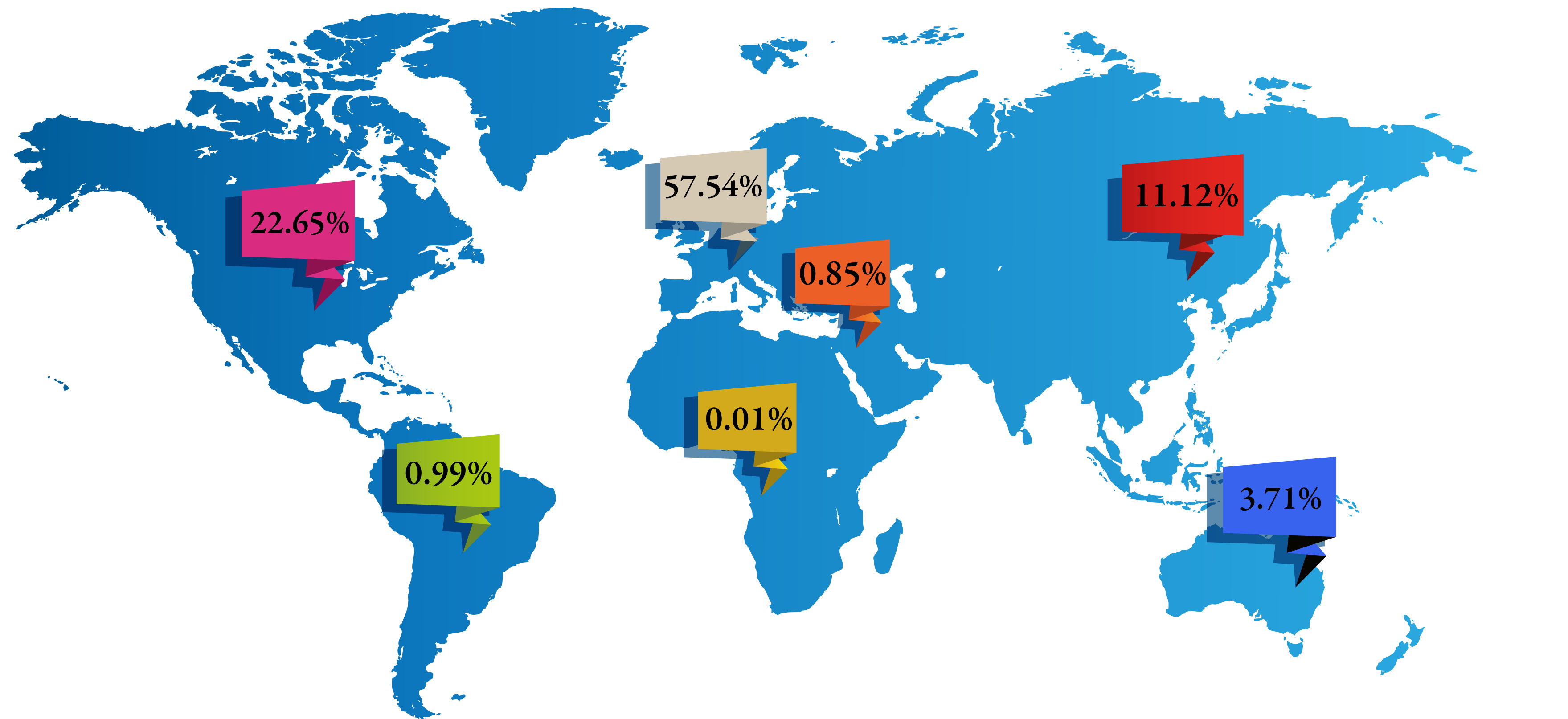
# Classification of the bonds in SOFAZ's investment portfolio by their credit ratings (as of 30.09.2015)



## SOFAZ's investment portfolio breakdown by maturities (as of 30.09.2015)



# SOFAZ's investment portfolio breakdown by geographic regions (as of 30.09.2015)



North America

Europe

Asia/Pacific

Australia/New Zealand

South America

Africa

Middle East

International financial organizations 3.13%

# SOFAZ's investment portfolio breakdown by the level of development of the countries (as of 30.09.2015)

