

**20 years**

State Oil Fund of the  
Republic of Azerbaijan  
1999 - 2019



# SOFAZ INVESTMENT RESULTS FOR THE 9 MONTHS OF 2019



# MONTHLY CHANGE IN SOFAZ'S ASSETS IN 2019 (USD)

MLN. USD

SOFAZ'S ASSETS BY SEPTEMBER 2019

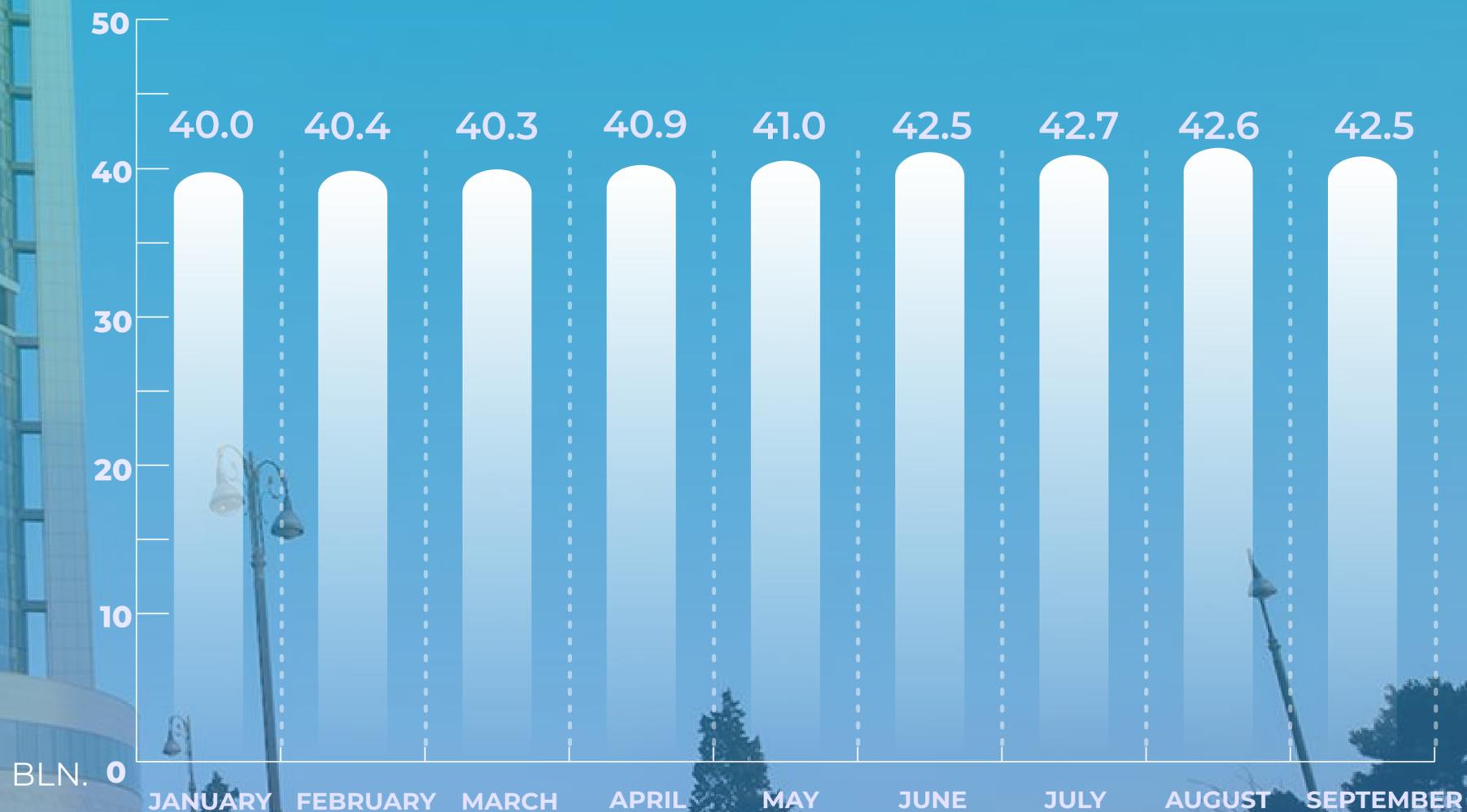
**42 524**

SOFAZ'S ASSETS IN THE BEGINNING OF 2019

**38 515**

CHANGE IN ASSETS FOR 2019

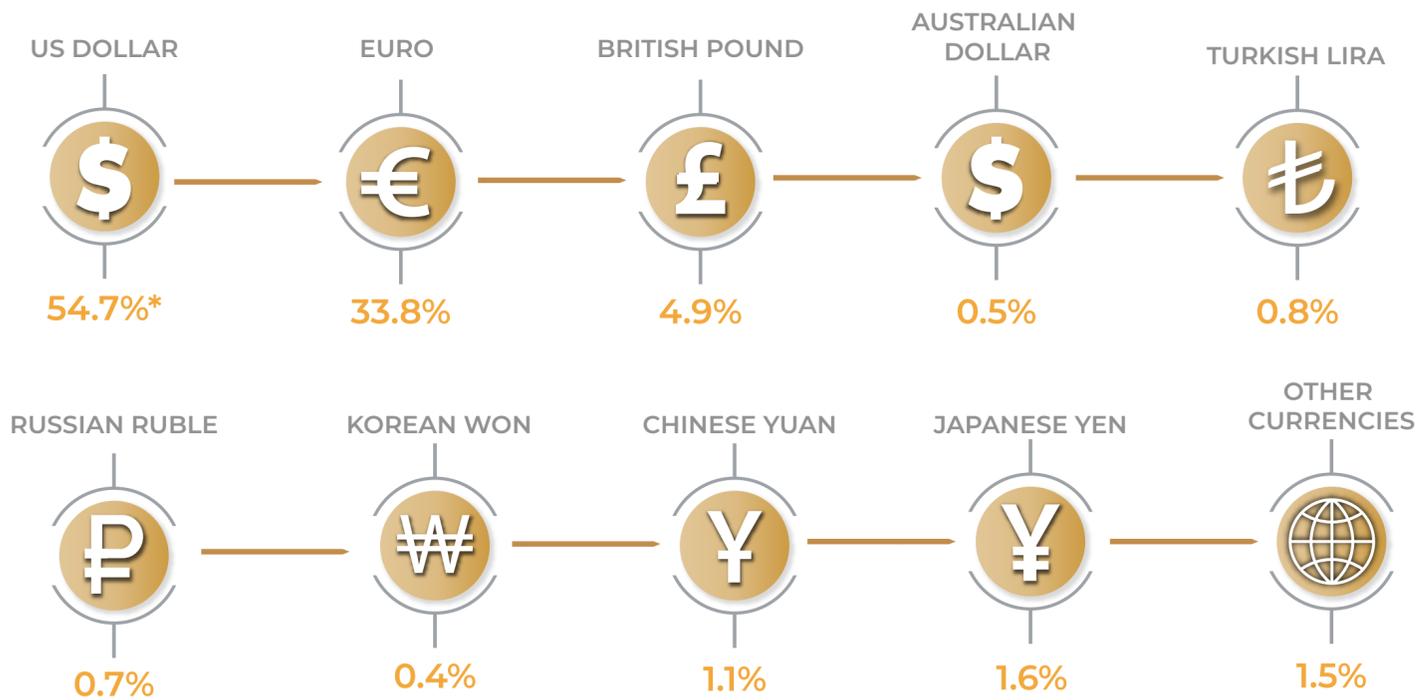
**4 009**



# SOFAZ'S PORTFOLIO BREAKDOWN BY FOREIGN CURRENCIES (AS OF 30.09.2019)

TOTAL INVESTMENT PORTFOLIO: **\$42 524.30 MLN. (100%)**

WITH:



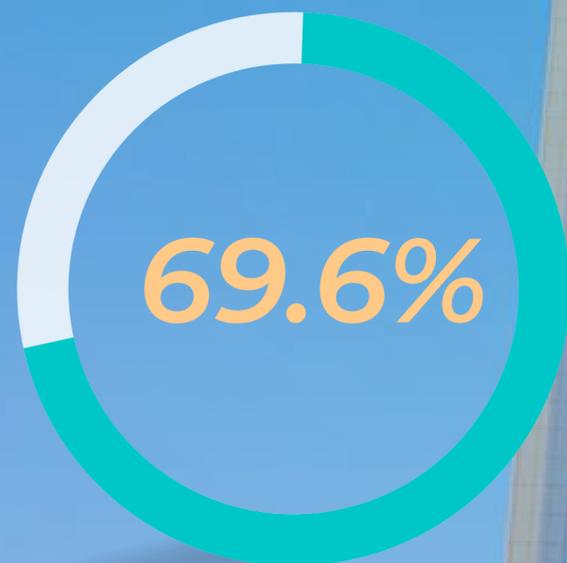
*\*THIS FIGURE INCLUDES GOLD INVESTMENTS WORTH USD 4 833.6 MILLION (11.4%)*

TOTAL AZERBAIJAN MANAT:  
**\$0.13 MLN.**

TOTAL ASSETS:  
**\$42 524.43 MLN.**



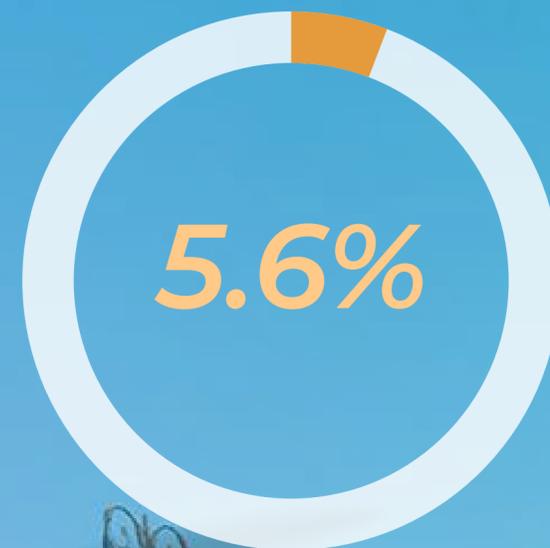
# SOFAZ'S PORTFOLIO BREAKDOWN BY ASSET CLASS (AS OF 30.09.2019)



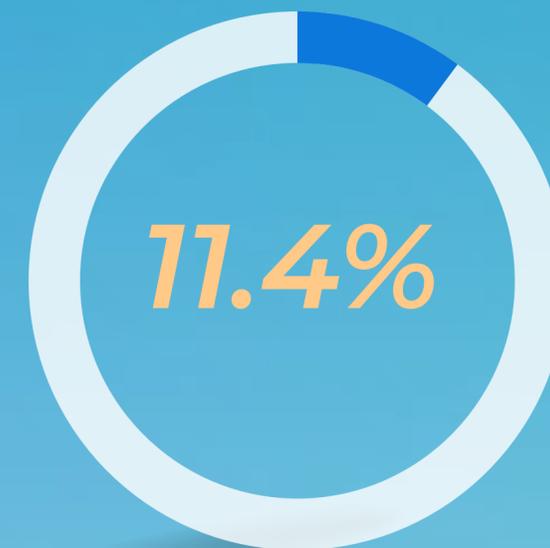
FIXED INCOME AND  
MONEY MARKET INSTRUMENTS



EQUITIES



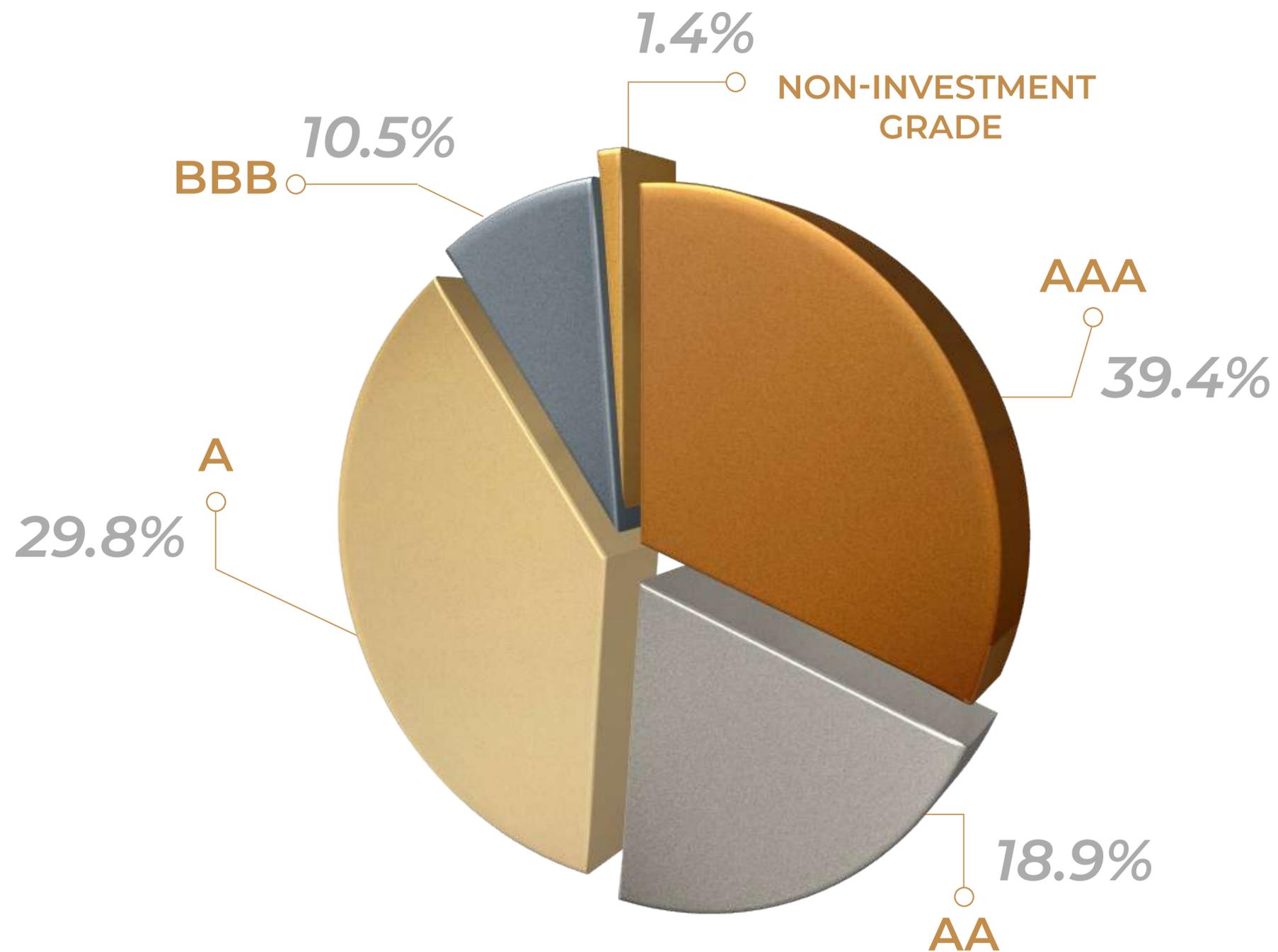
REAL ESTATE



GOLD (100.66 TONS)

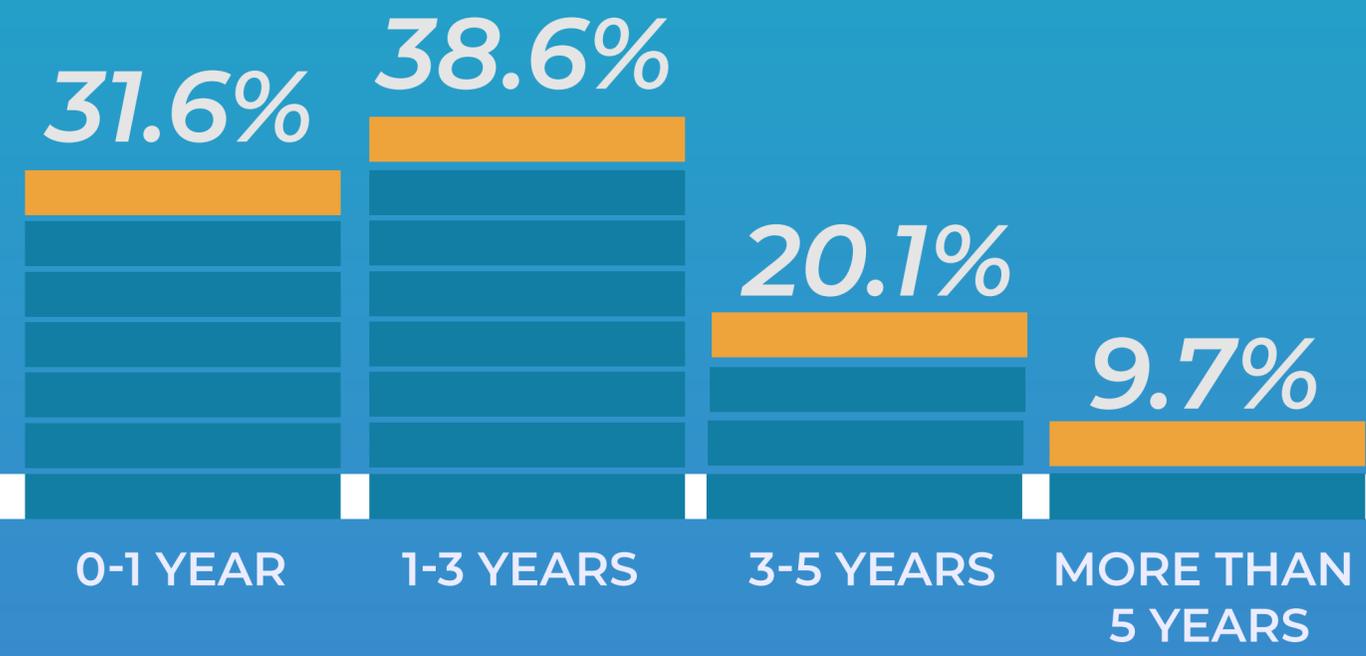


## CLASSIFICATION OF FIXED INCOME AND MONEY MARKET INSTRUMENTS PORTFOLIO BY CREDIT RATING (AS OF 30.09.2019)\*

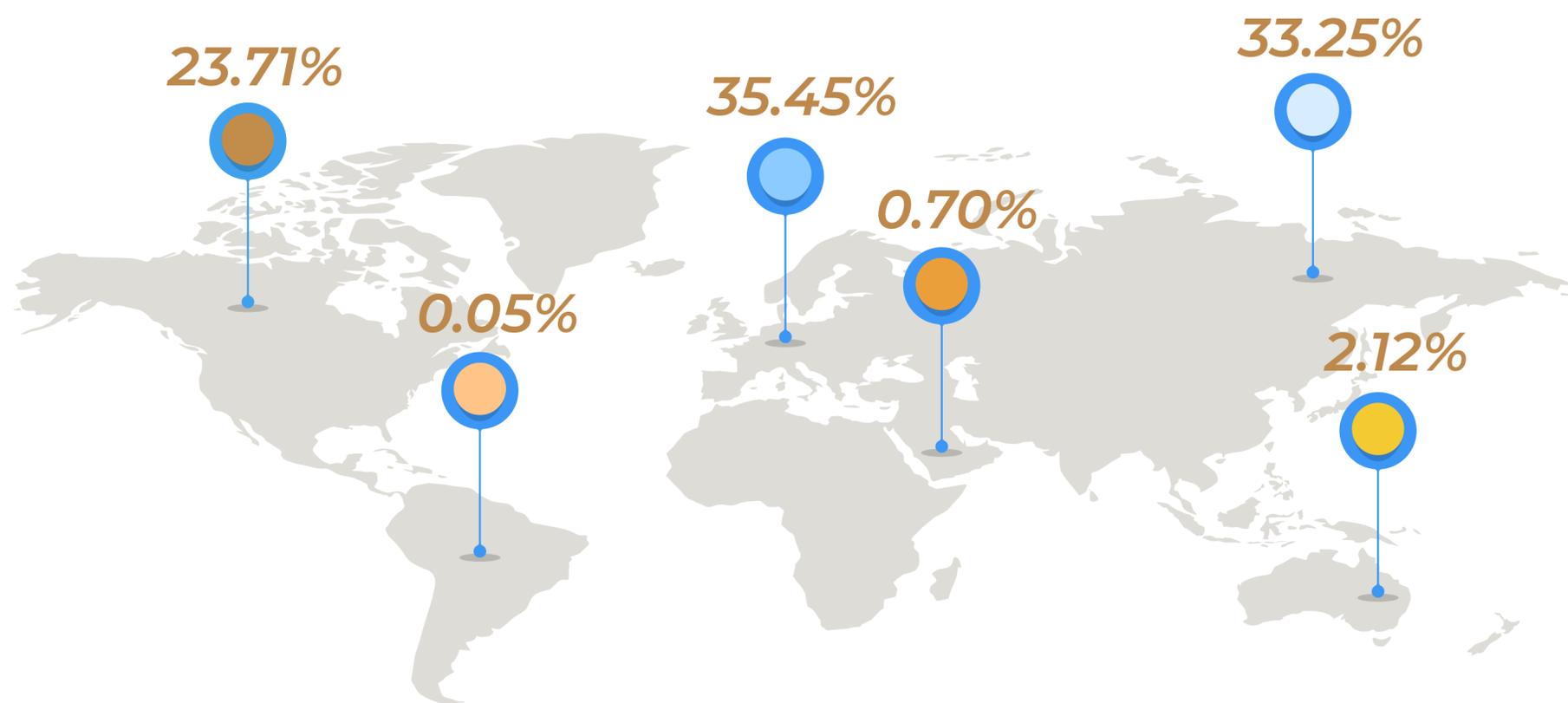


\*EXCLUDING SOUTHERN GAS CORRIDOR, IBAR AND SOCAR BONDS

# FIXED INCOME AND MONEY MARKET INSTRUMENTS PORTFOLIO BY MATURITY (AS OF 30.09.2019)



# SOFAZ'S INVESTMENT PORTFOLIO BREAKDOWN BY GEOGRAPHIC REGIONS (AS OF 30.09.2019)



 NORTH AMERICA  
 SOUTH AMERICA  
 EUROPE

 MIDDLE EAST  
 AUSTRALIA/NEW ZEALAND  
 ASIA/PACIFIC

 INTERNATIONAL FINANCIAL ORGANIZATIONS 4.72%



## SOFAZ'S INVESTMENT PORTFOLIO BREAKDOWN BY THE LEVEL OF DEVELOPMENT OF THE COUNTRIES (AS OF 30.09.2019)

