



STATE OIL FUND OF THE  
REPUBLIC OF AZERBAIJAN



# INVESTMENT RESULTS FOR THE FIRST QUARTER OF 2022



# MONTHLY CHANGE IN SOFAZ'S ASSETS IN 2022 (USD)

MLN. USD

SOFAZ'S ASSETS BY MARCH 2022

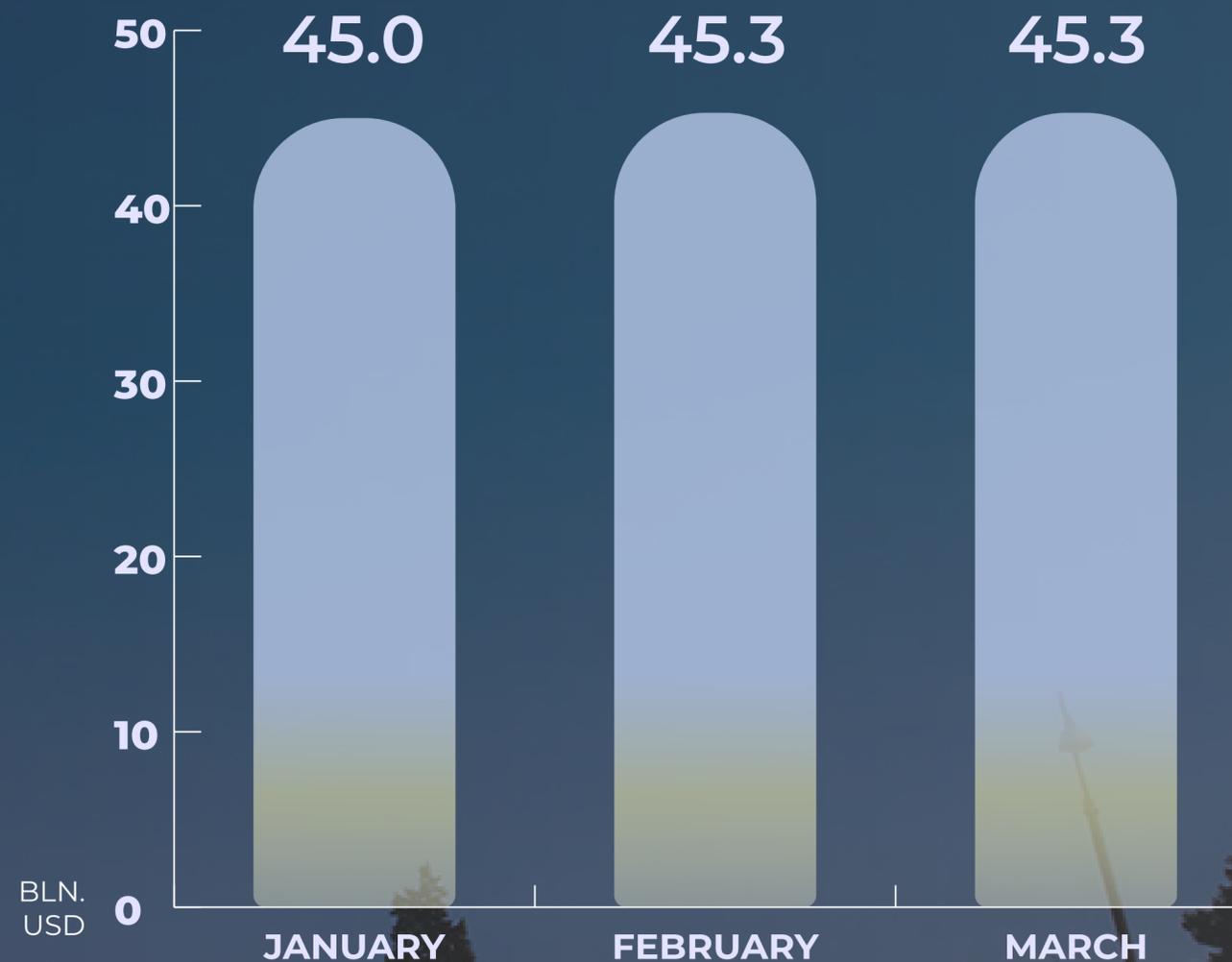
**45 264**

SOFAZ'S ASSETS IN THE BEGINNING OF 2022

**45 025**

CHANGE IN ASSETS FOR 2022

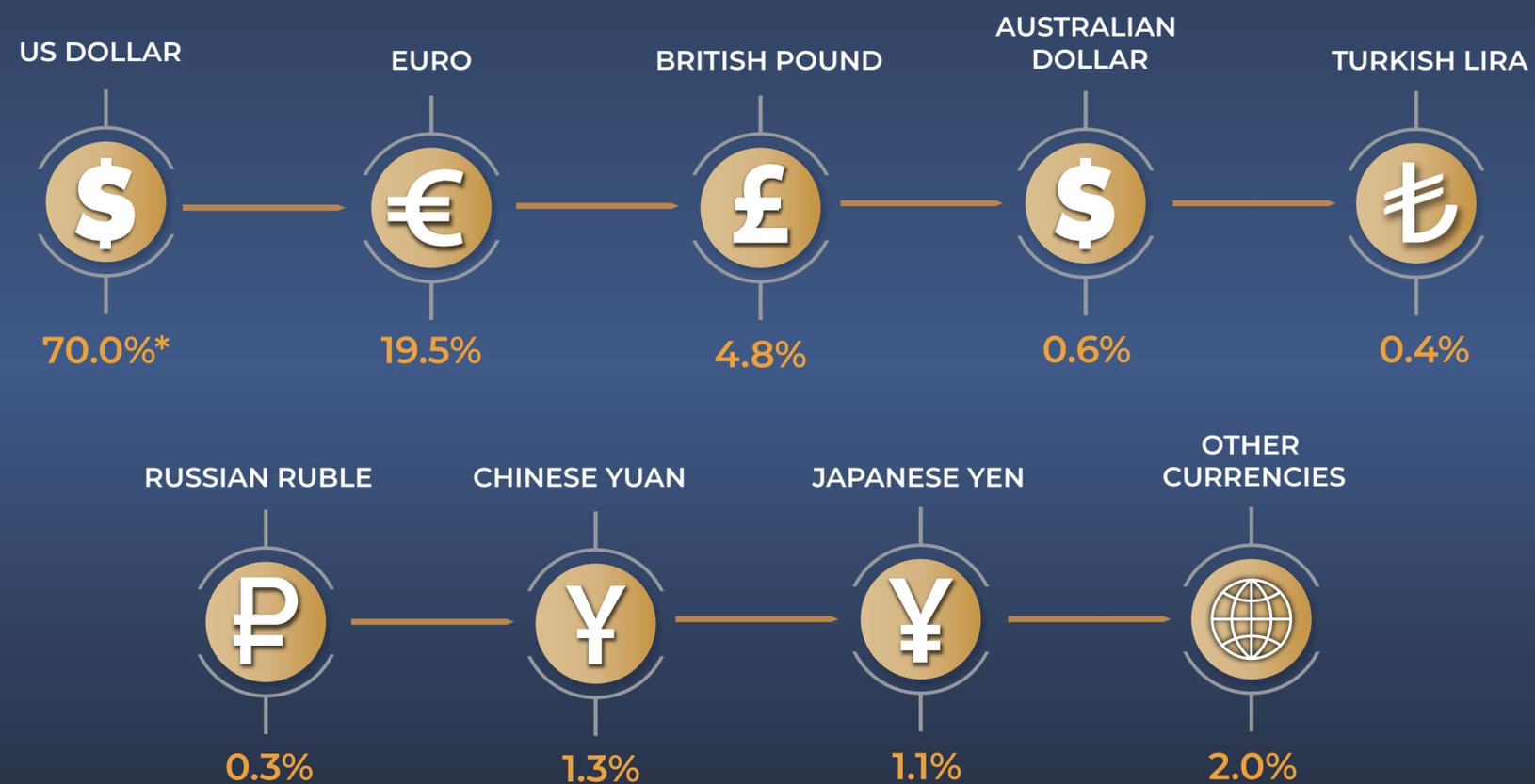
**239**



# SOFAZ'S PORTFOLIO BREAKDOWN BY FOREIGN CURRENCIES (AS OF 31.03.2022)

TOTAL INVESTMENT PORTFOLIO: **\$45 263.33 MLN. (100%)**

WITH 100%:



\*THIS FIGURE INCLUDES GOLD INVESTMENTS WORTH USD 6 287.4 MILLION (13.9%)

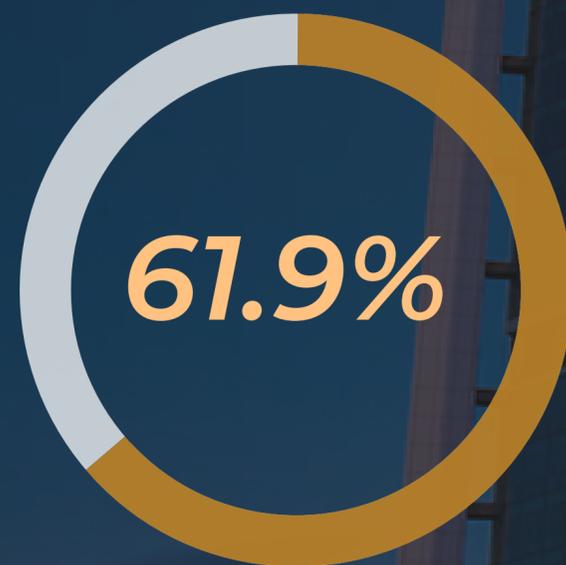
TOTAL AZERBAIJAN MANAT:

**\$0.66 MLN.**

TOTAL ASSETS:

**\$45 263.99 MLN.**

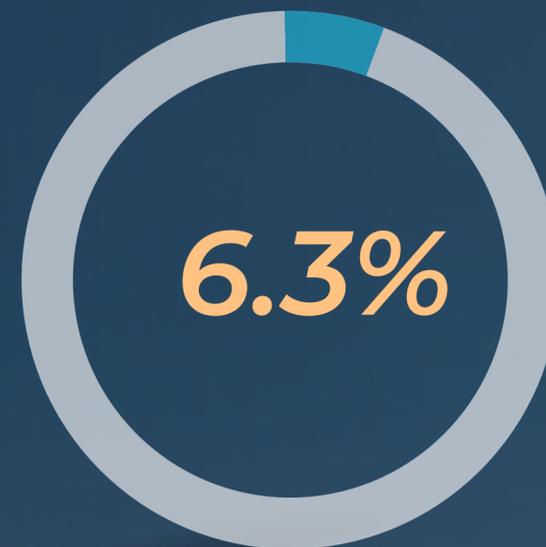
# SOFAZ'S PORTFOLIO BREAKDOWN BY ASSET CLASS (AS OF 31.03.2022)



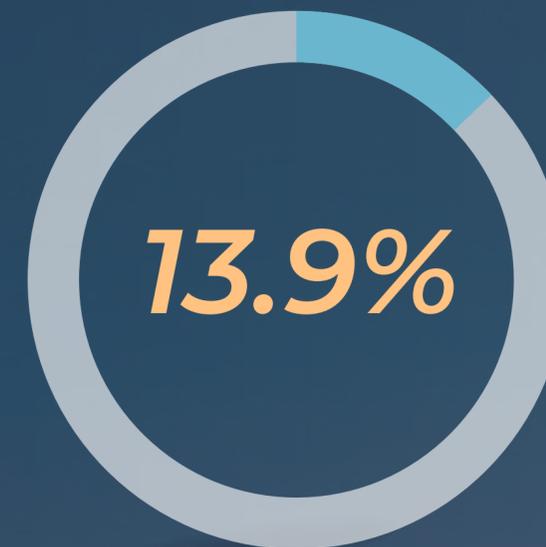
FIXED INCOME AND  
MONEY MARKET INSTRUMENTS



EQUITIES

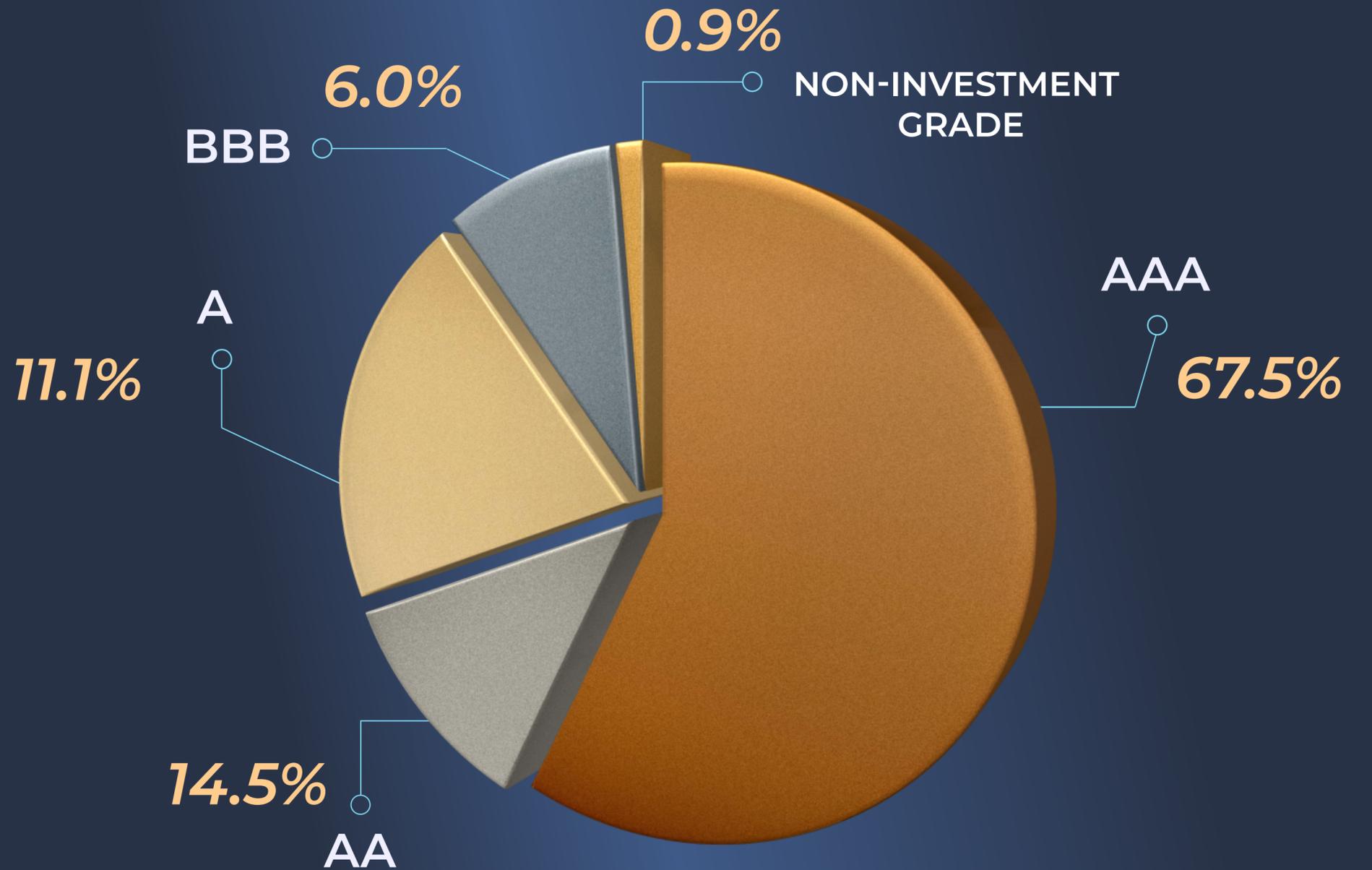


REAL ESTATE

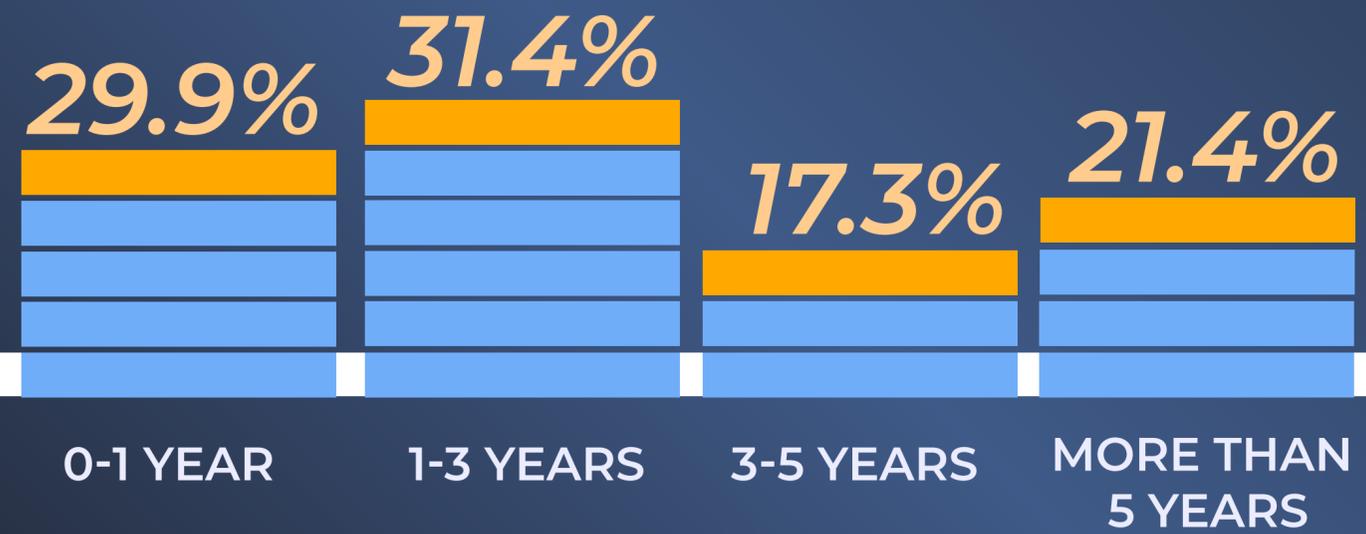


GOLD (101.8 TONS)

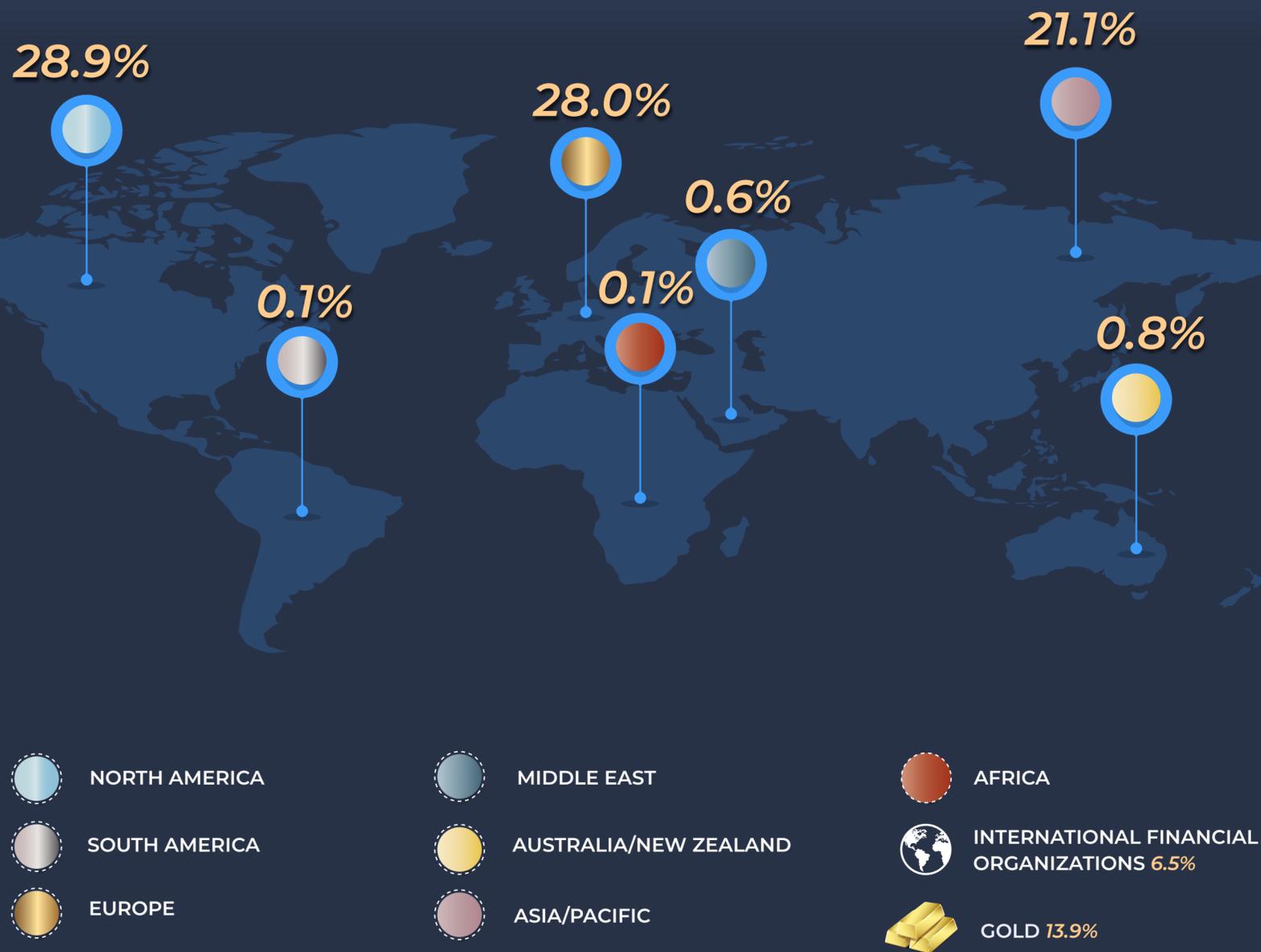
# CLASSIFICATION OF FIXED INCOME AND MONEY MARKET INSTRUMENTS PORTFOLIO BY CREDIT RATING (AS OF 31.03.2022)



# FIXED INCOME AND MONEY MARKET INSTRUMENTS PORTFOLIO BY MATURITY (AS OF 31.03.2022)



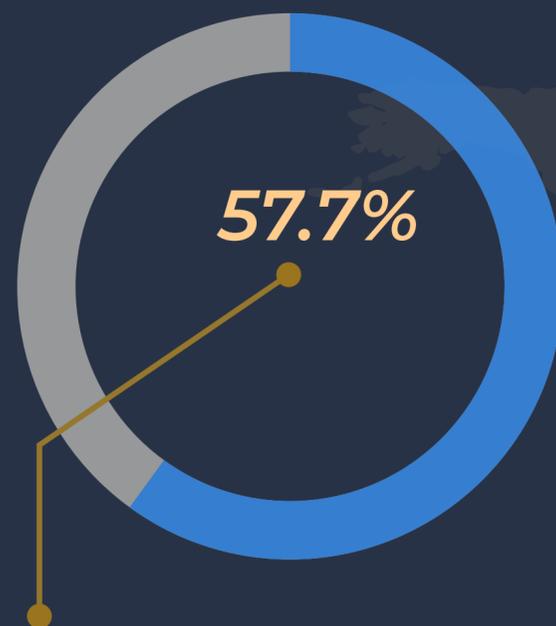
# SOFAZ'S INVESTMENT PORTFOLIO BREAKDOWN BY GEOGRAPHIC REGIONS (AS OF 31.03.2022)



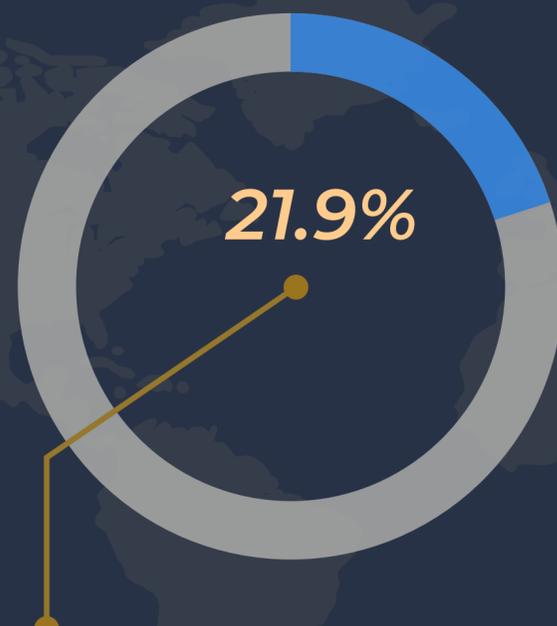
-  NORTH AMERICA
-  MIDDLE EAST
-  AFRICA
-  SOUTH AMERICA
-  AUSTRALIA/NEW ZEALAND
-  INTERNATIONAL FINANCIAL ORGANIZATIONS
-  EUROPE
-  ASIA/PACIFIC
-  GOLD



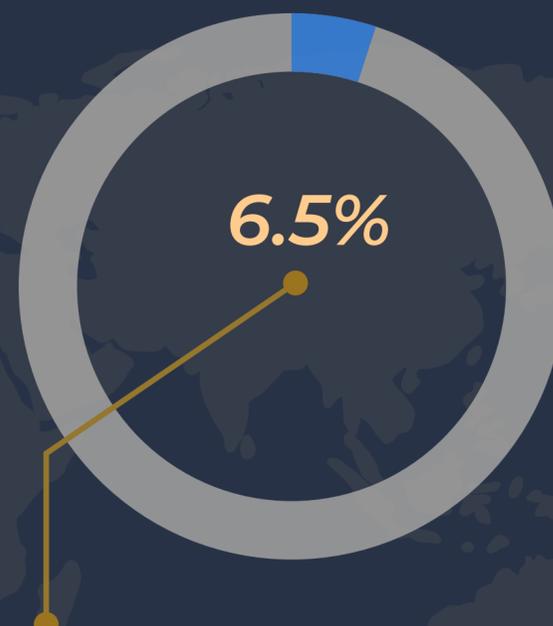
## SOFAZ'S INVESTMENT PORTFOLIO BREAKDOWN BY THE LEVEL OF DEVELOPMENT OF THE COUNTRIES (AS OF 31.03.2022)



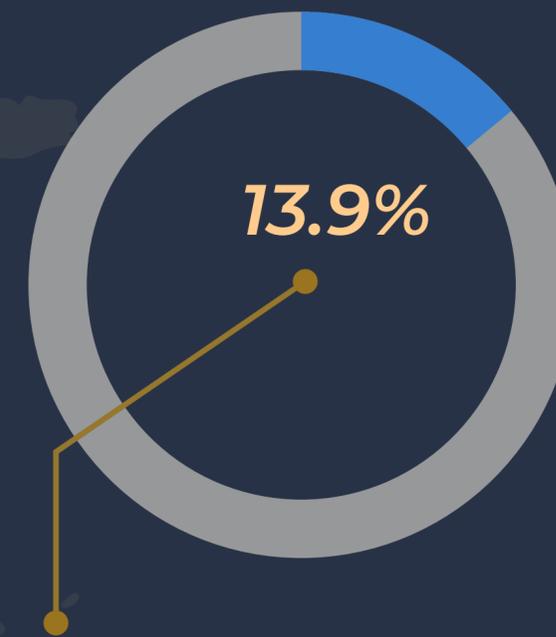
DEVELOPED COUNTRIES



EMERGING COUNTRIES



INTERNATIONAL FINANCIAL  
ORGANIZATIONS



GOLD

