

# INVESTMENT RESULTS FOR THE FIRST QUARTER OF 2023



AZƏRBAYCAN RESPUBLİKASI  
DÖVLƏT NEFT FONDU



# MONTHLY CHANGE IN SOFAZ'S ASSETS IN 2023 (USD)

MLN. USD

SOFAZ'S ASSETS BY MARCH 2023

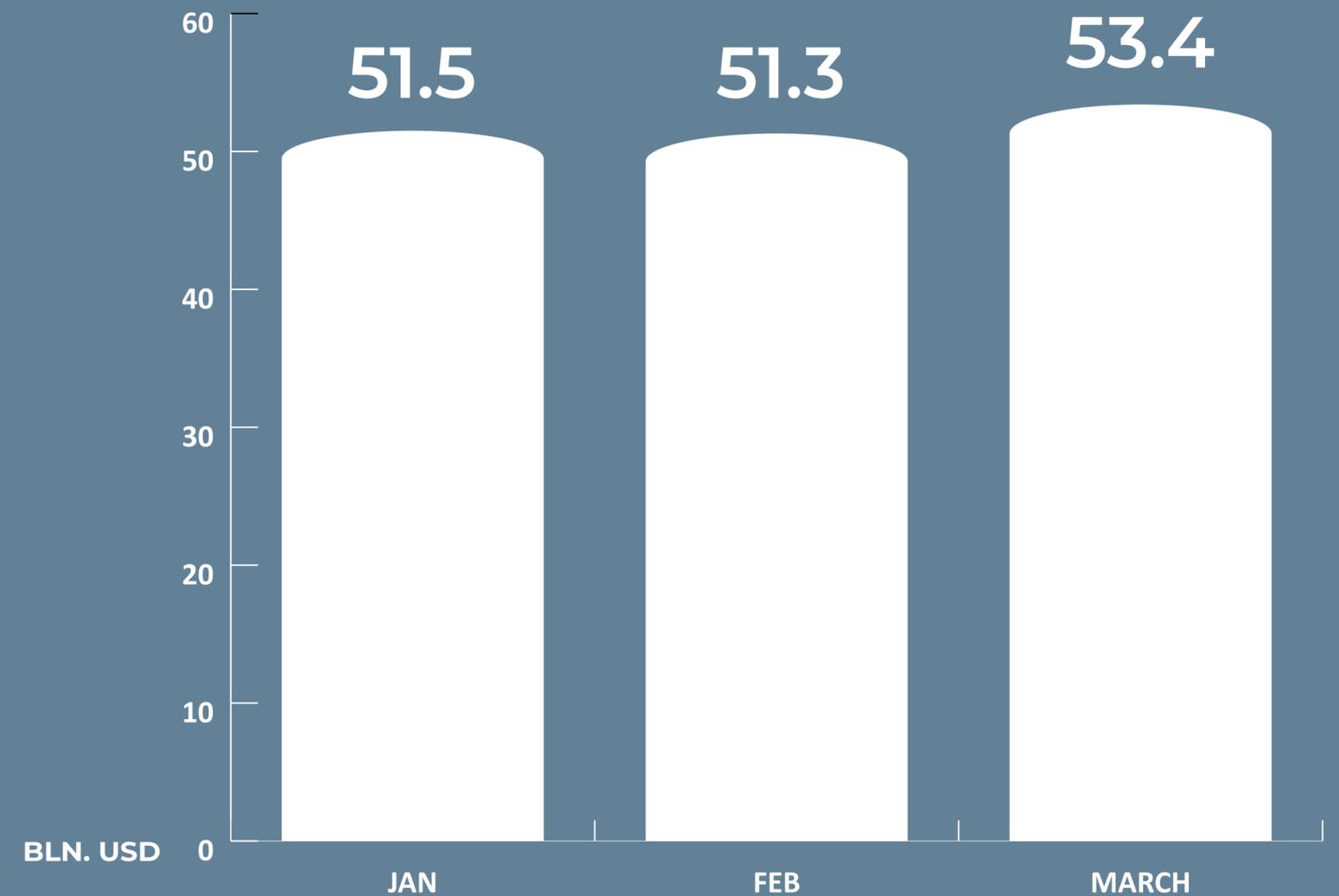
**53 438**

SOFAZ'S ASSETS IN THE BEGINNING OF 2023

**49 034**

CHANGE IN ASSETS FOR 2023

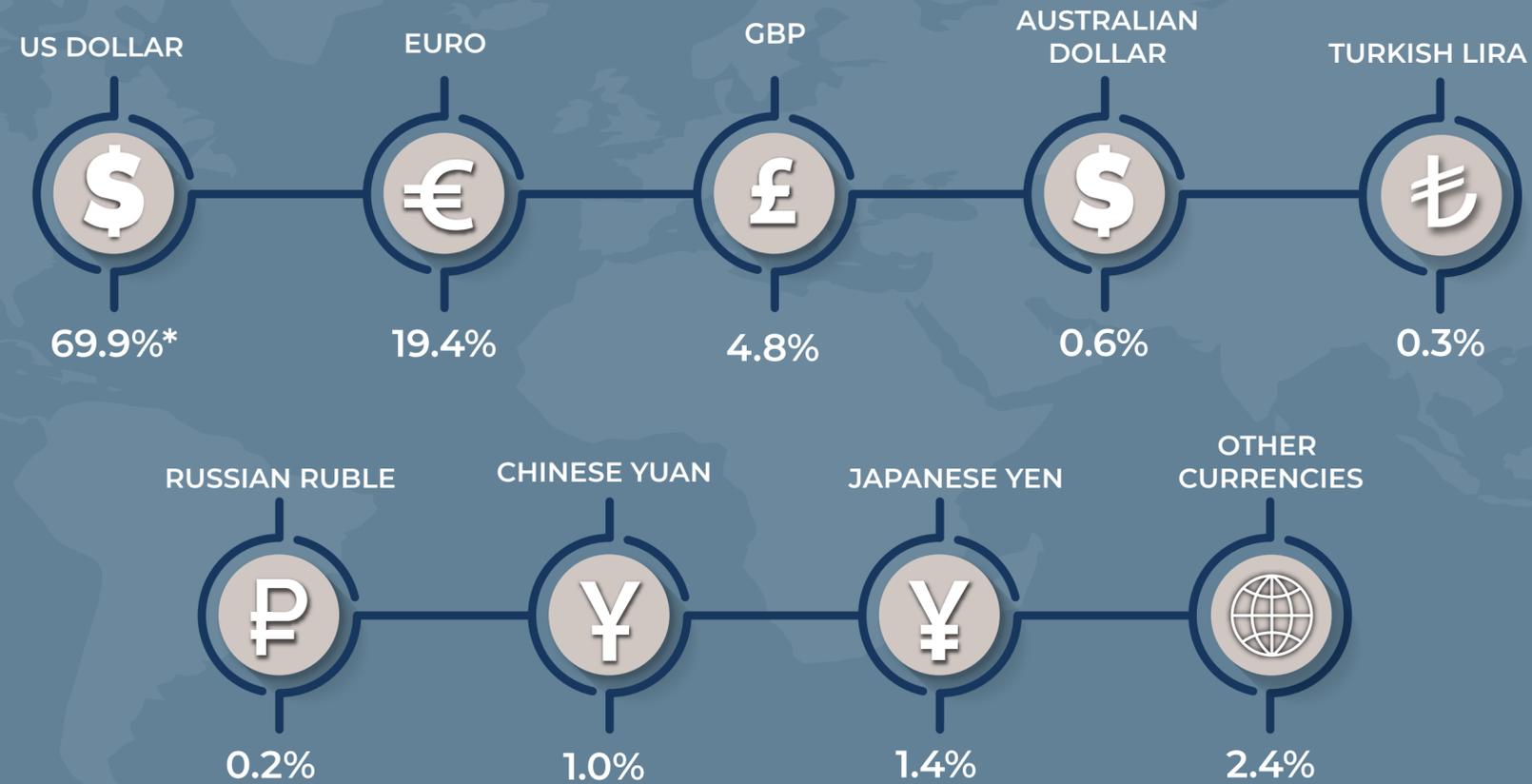
**4 404**



# SOFAZ'S PORTFOLIO BREAKDOWN BY FOREIGN CURRENCIES (AS OF 31.03.2023)

TOTAL INVESTMENT PORTFOLIO: **\$53 437.21 MLN. (100%)**

WITH 100%:



*\*THIS FIGURE INCLUDES GOLD INVESTMENTS WORTH USD 6 481.7 MILLION (12.1%)*

TOTAL AZERBAIJAN MANAT:

**\$0.41 MLN.**

TOTAL ASSETS:

**\$53 437.63 MLN.**

# SOFAZ'S PORTFOLIO BREAKDOWN BY ASSET CLASS (AS OF 31.03.2023)



**61.0%**

FIXED INCOME AND  
MONEY MARKET  
INSTRUMENTS



**21.1%**

EQUITIES



**5.7%**

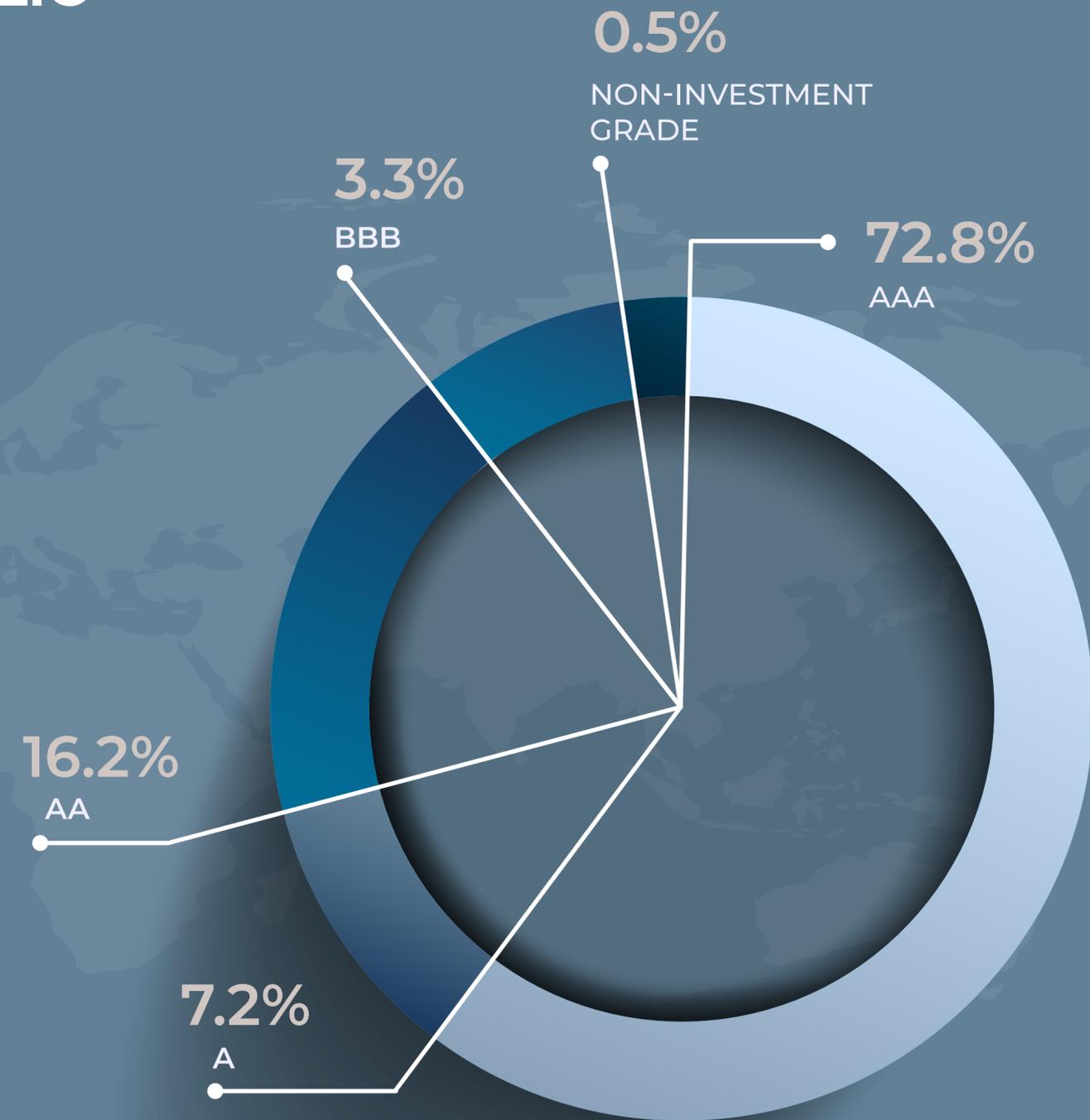
REAL ESTATE



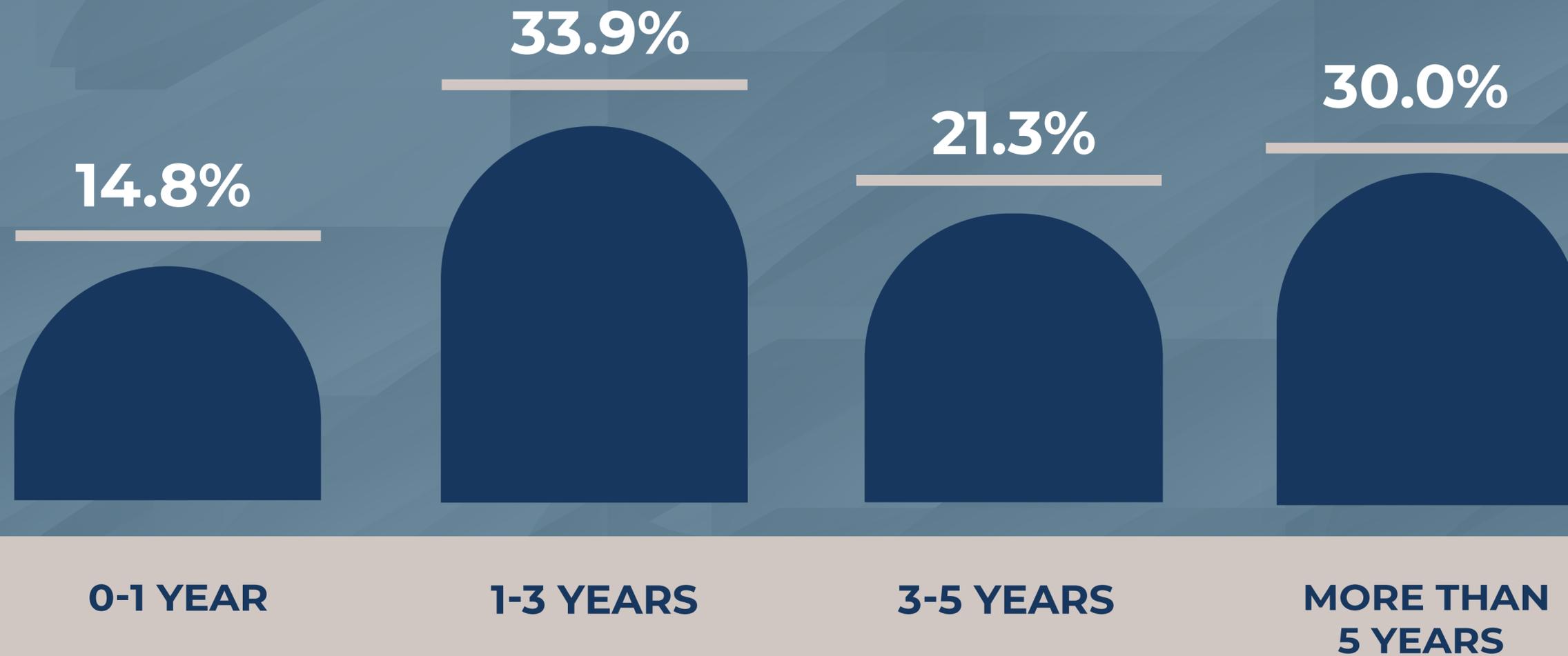
**12.1%**

GOLD (101.8 TONS)

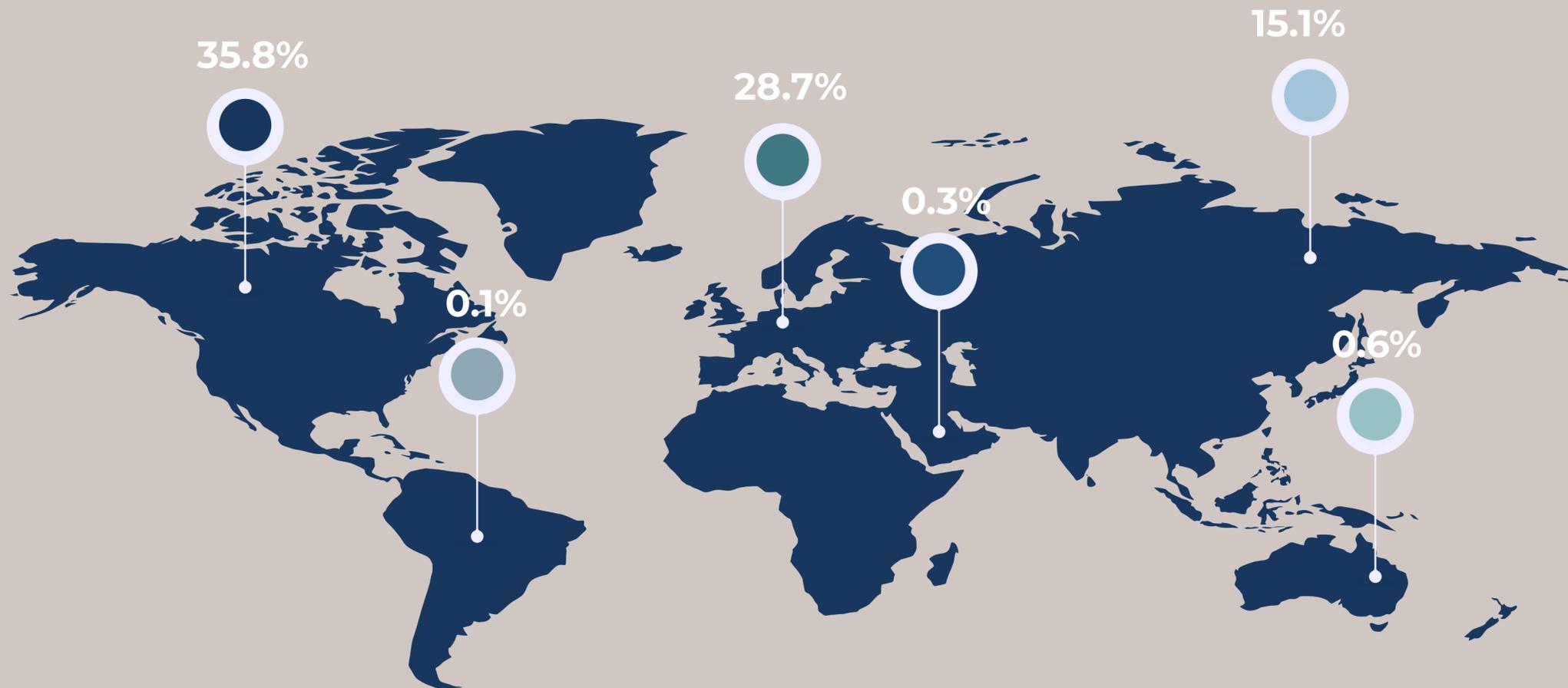
# CLASSIFICATION OF FIXED INCOME AND MONEY MARKET INSTRUMENTS PORTFOLIO BY CREDIT RATING (AS OF 31.03.2023)



# FIXED INCOME AND MONEY MARKET INSTRUMENTS PORTFOLIO BY MATURITY (AS OF 31.03.2023)



# SOFAZ'S INVESTMENT PORTFOLIO BREAKDOWN BY GEOGRAPHIC REGIONS (AS OF 31.03.2023)



 NORTH AMERICA  
 SOUTH AMERICA  
 EUROPE

 MIDDLE EAST  
 AUSTRALIA/NEW ZEALAND  
 ASIA/PACIFIC

 INTERNATIONAL FINANCIAL ORGANIZATIONS 7.3%  
 GOLD 12.1%

# SOFAZ'S INVESTMENT PORTFOLIO BREAKDOWN BY THE LEVEL OF DEVELOPMENT OF THE COUNTRIES (AS OF 31.03.2023)

