

20 years

State Oil Fund of the
Republic of Azerbaijan

1 9 9 9 - 2 0 1 9



SOFAZ INVESTMENT RESULTS FOR THE FIRST QUARTER OF 2019

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

MLN. USD

SOFAZ'S ASSETS BY MARCH 2019

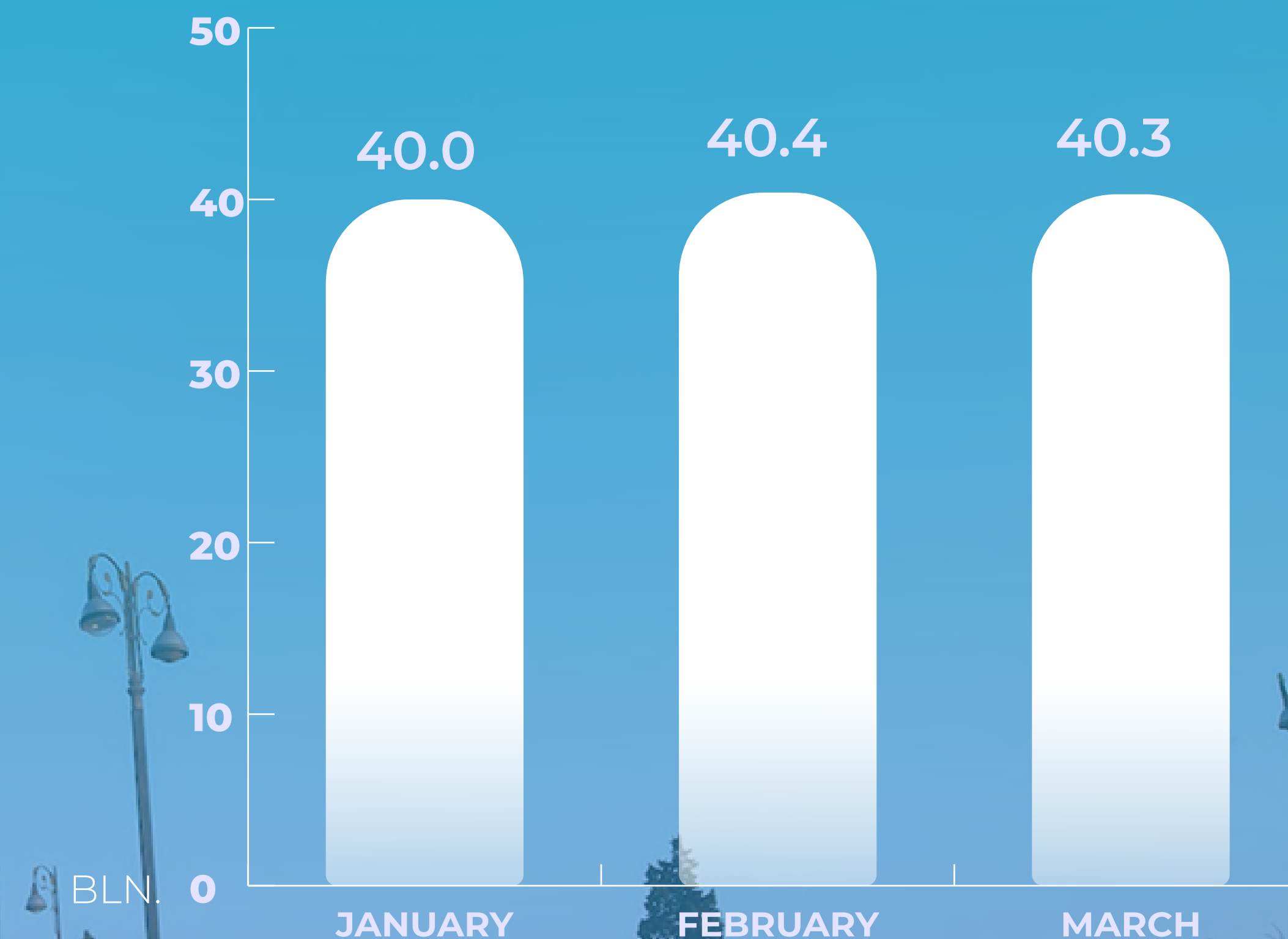
40 273

SOFAZ'S ASSETS IN THE BEGINNING OF 2019

38 515

CHANGE IN ASSETS FOR 2019

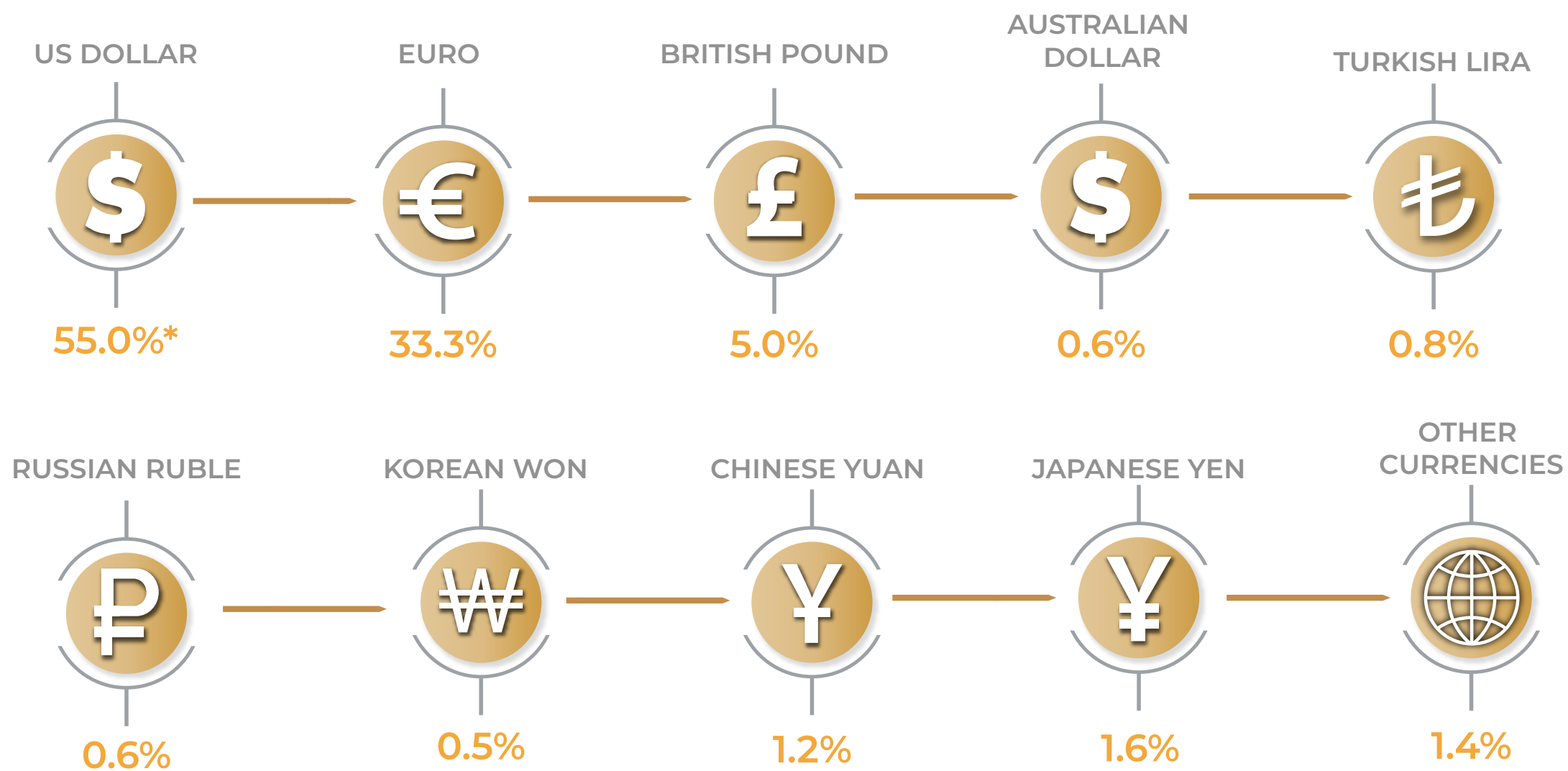
1 758



SOFAZ'S PORTFOLIO BREAKDOWN BY FOREIGN CURRENCIES (AS OF 31.03.2019/MLN.)

TOTAL INVESTMENT PORTFOLIO: **\$40 272.87 (100%)**

WITH 100%:



*THIS FIGURE INCLUDES GOLD INVESTMENTS WORTH USD 2 973.6 MILLION (7.4%)

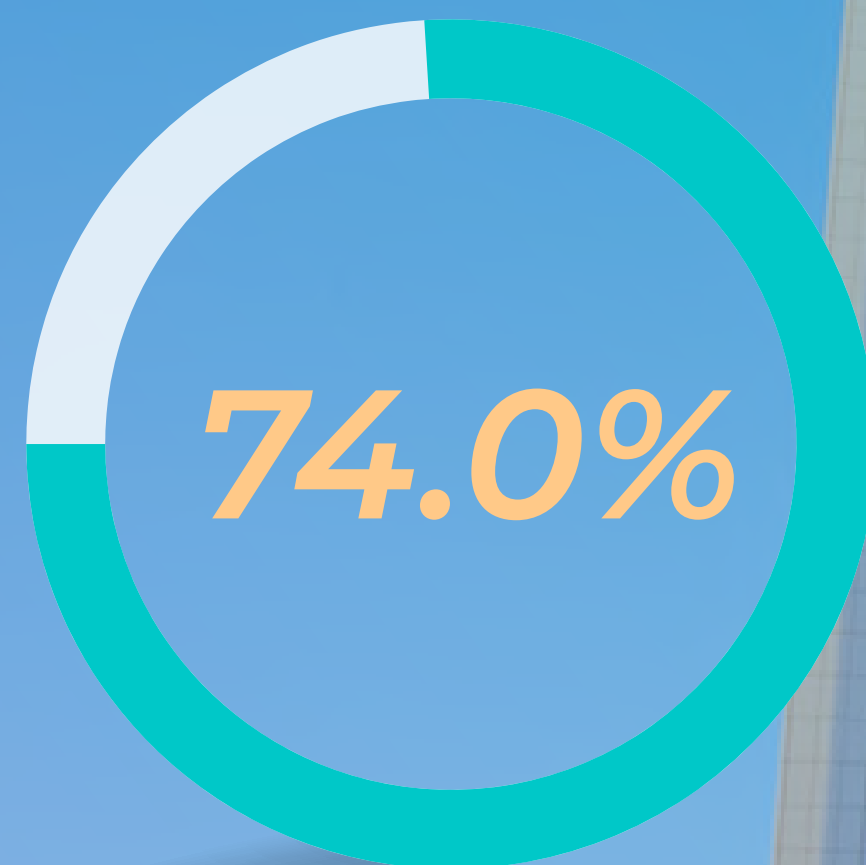
TOTAL AZERBAIJAN MANAT:

\$0.40 (0.0%)

TOTAL ASSETS:

\$40 273.27 (100%)

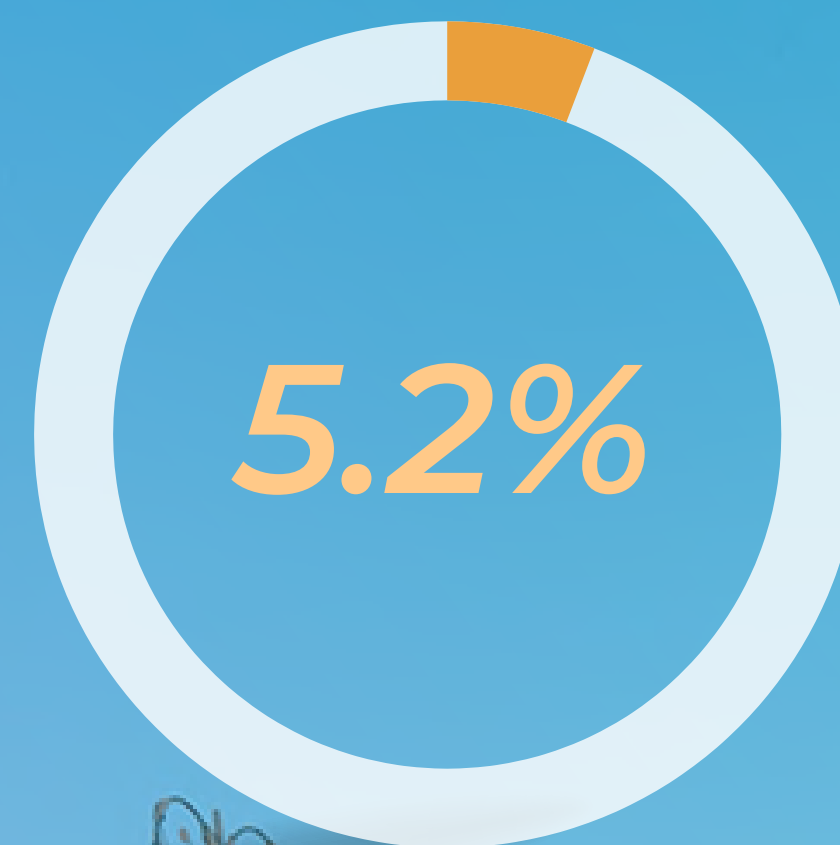
SOFAZ'S PORTFOLIO BREAKDOWN BY ASSET CLASS (AS OF 31.03.2019)



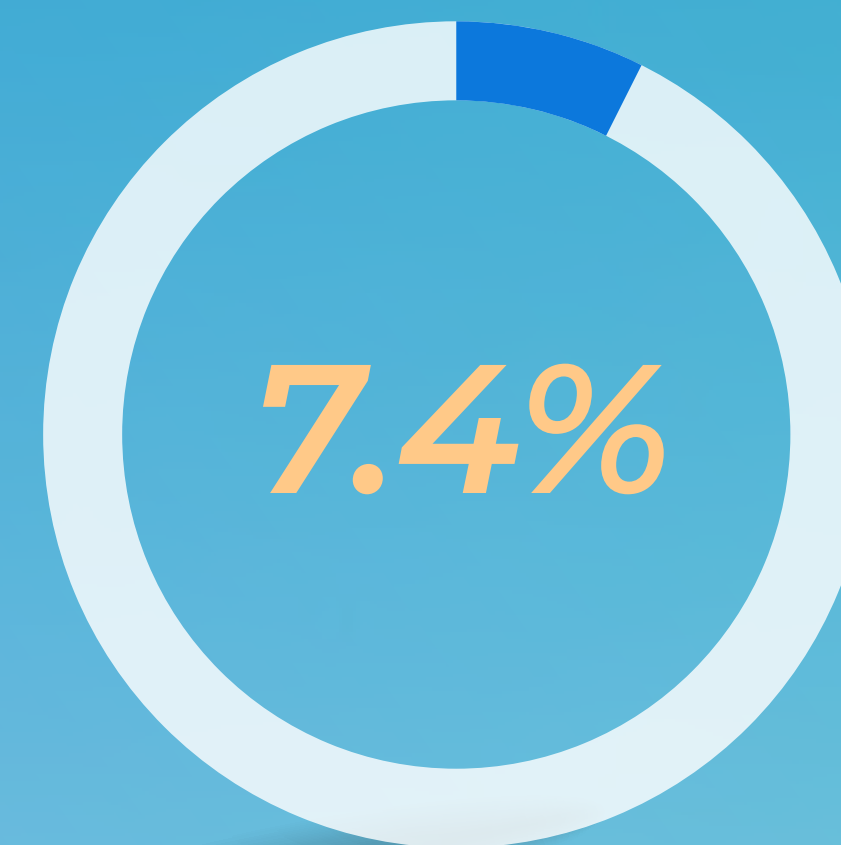
FIXED INCOME AND
MONEY MARKET INSTRUMENTS



EQUITIES



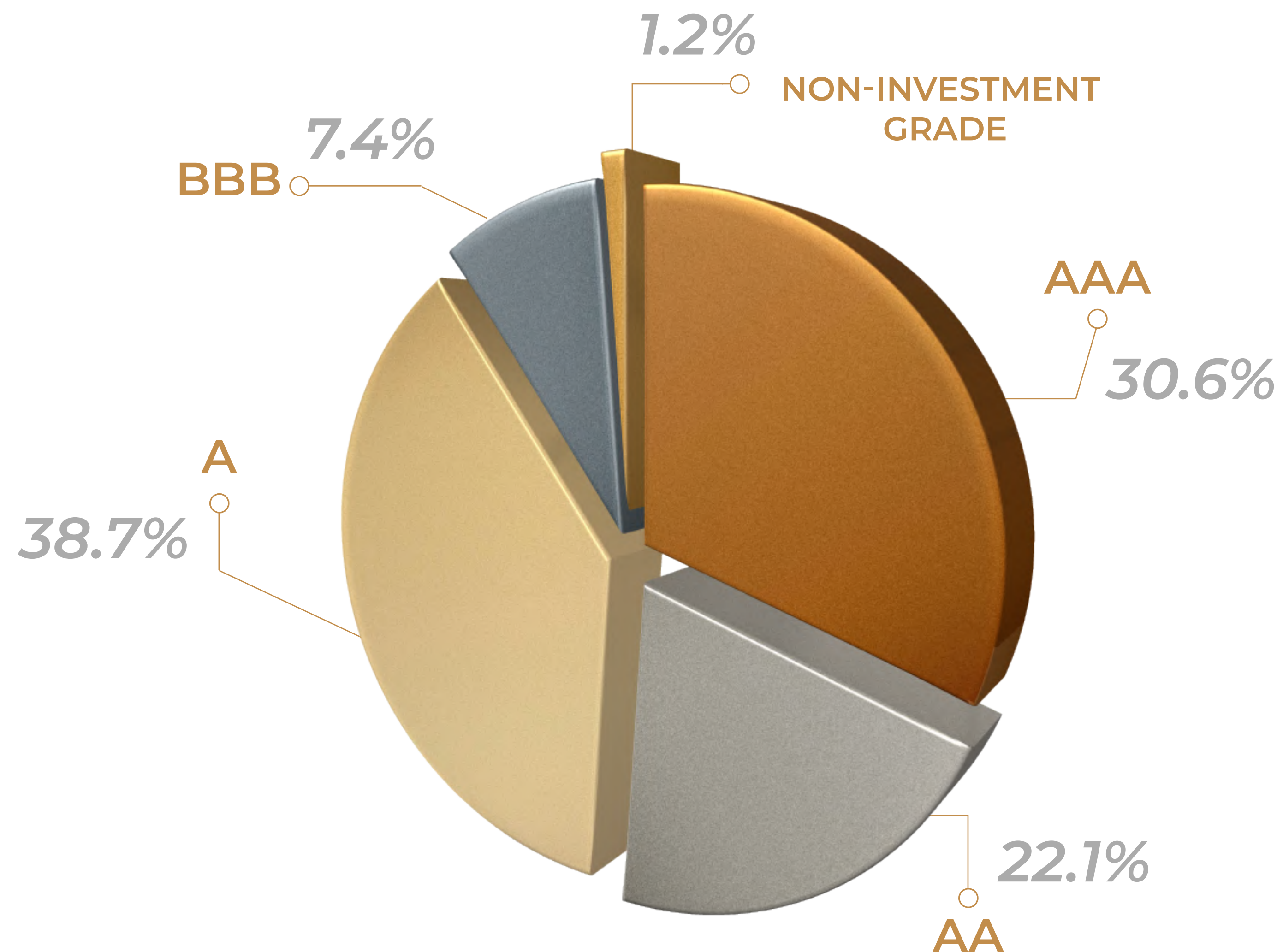
REAL ESTATE



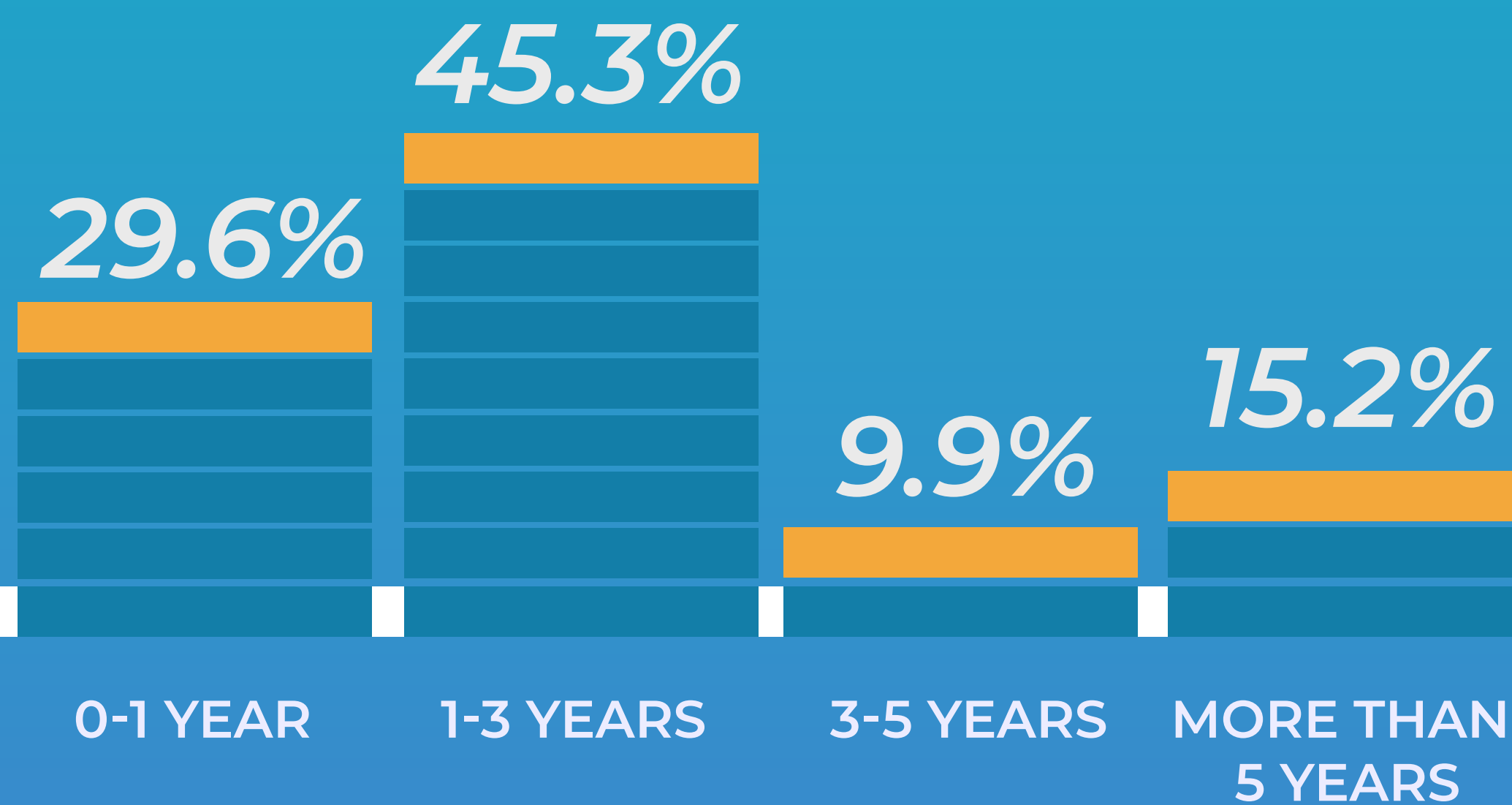
GOLD (71.75 TONS)



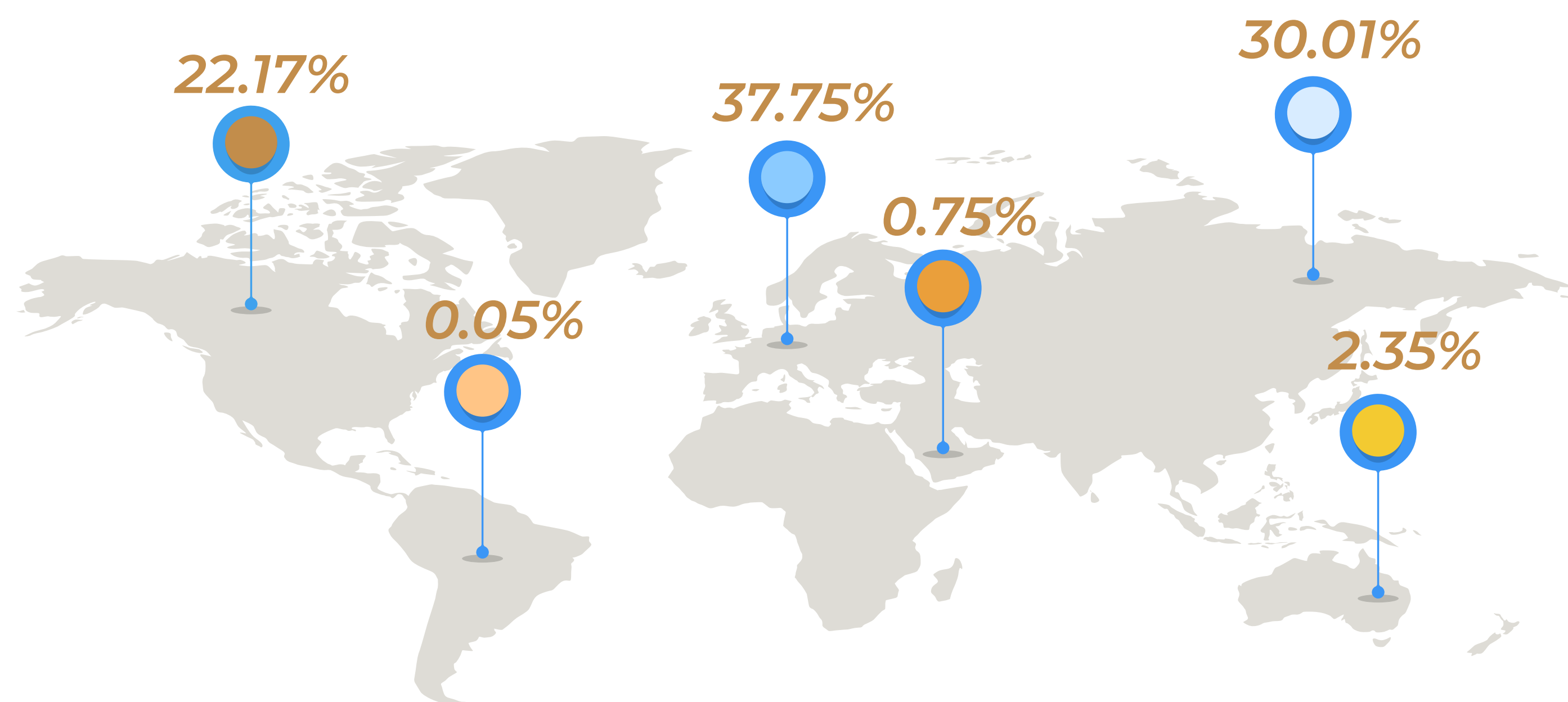
CLASSIFICATION OF FIXED INCOME AND MONEY MARKET INSTRUMENTS PORTFOLIO BY CREDIT RATING (AS OF 31.03.2019)









FIXED INCOME AND MONEY MARKET INSTRUMENTS PORTFOLIO BY MATURITY (AS OF 31.03.2019)



SOFAZ'S INVESTMENT PORTFOLIO BREAKDOWN BY GEOGRAPHIC REGIONS (AS OF 31.03.2019)



 NORTH AMERICA
 SOUTH AMERICA
 EUROPE

 MIDDLE EAST
 AUSTRALIA/NEW ZEALAND
 ASIA/PACIFIC

 INTERNATIONAL FINANCIAL
ORGANIZATIONS 6.92%



SOFAZ'S INVESTMENT PORTFOLIO BREAKDOWN BY THE LEVEL OF DEVELOPMENT OF THE COUNTRIES (AS OF 31.03.2019)

