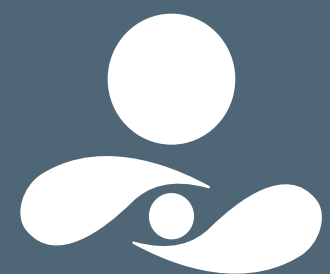


INVESTMENT RESULTS FOR THE SECOND QUARTER OF 2024



AZƏRBAYCAN RESPUBLİKASI
DÖVLƏT NEFT FONDU



MONTHLY CHANGE IN SOFAZ'S ASSETS IN 2024 (USD)

MLN. USD

SOFAZ'S ASSETS BY JUNE 2024*

58 001

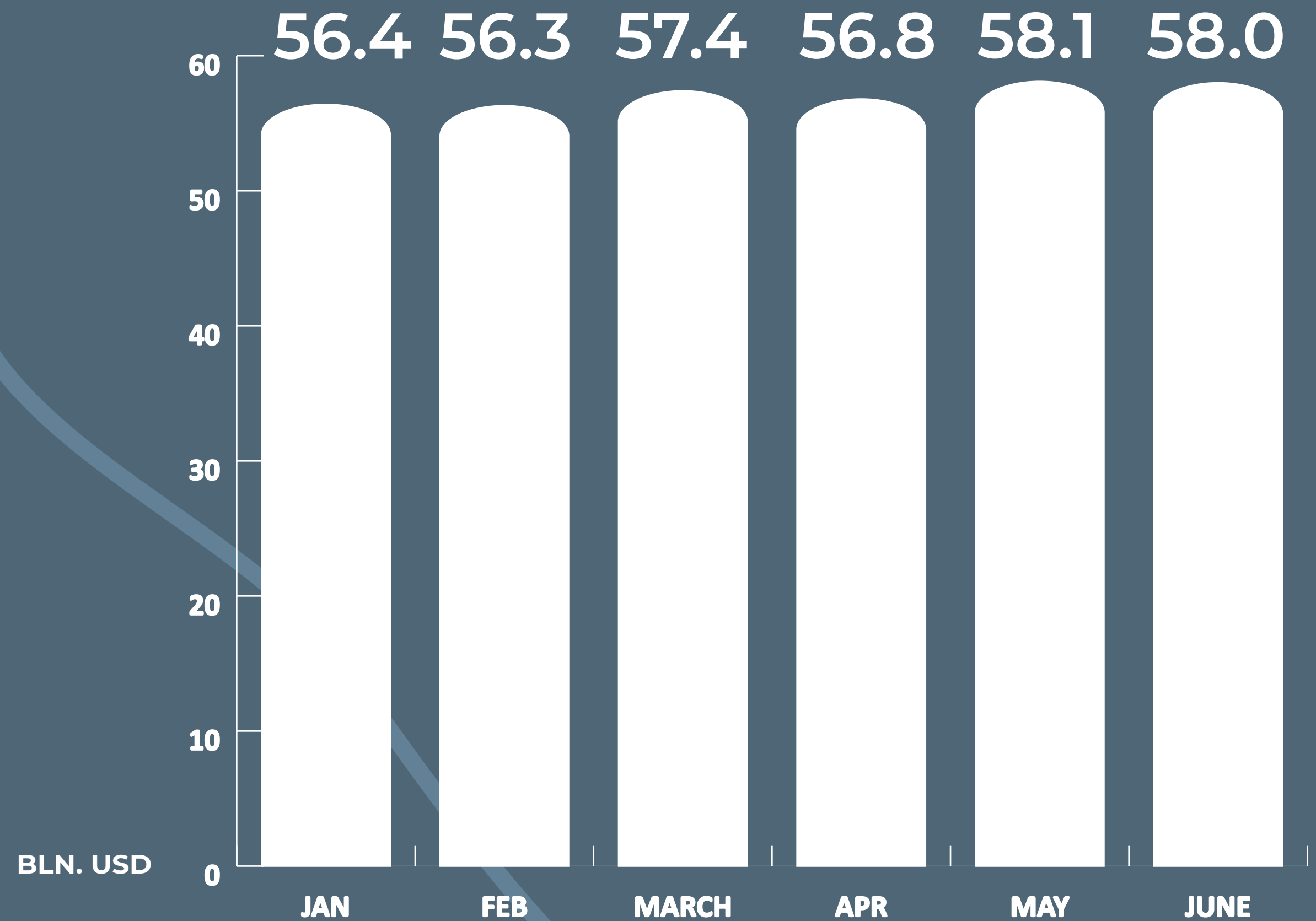
SOFAZ'S ASSETS IN THE BEGINNING OF 2024

56 070

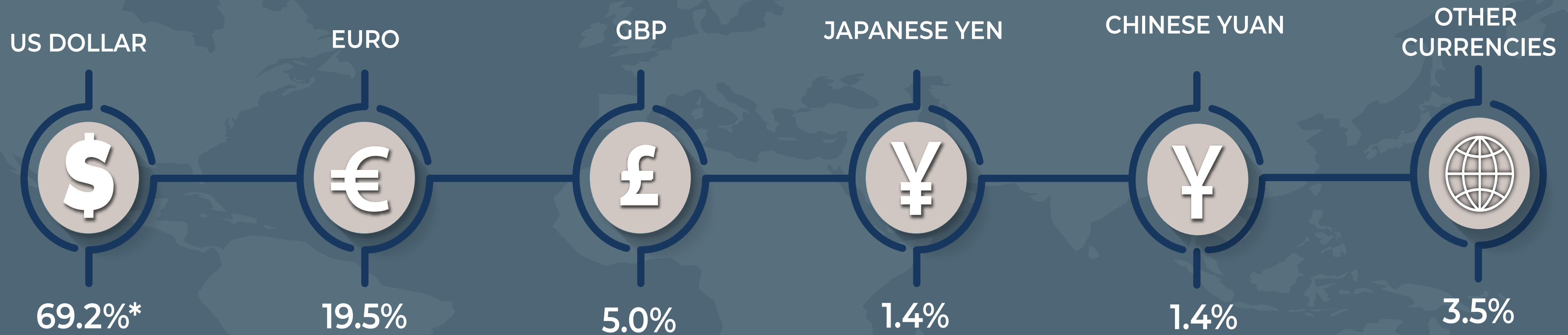
CHANGE IN ASSETS FOR 2024

1 931

*INCLUDING FUNDS IN SOFAZ'S MANAT ACCOUNTS



SOFAZ'S INVESTMENT PORTFOLIO BREAKDOWN BY FOREIGN CURRENCIES (AS OF 30.06.2024)



**THIS FIGURE INCLUDES GOLD INVESTMENTS WORTH USD 8 574.6 MILLION (14.8%)*

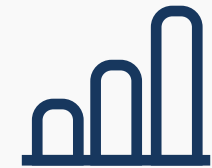
TOTAL INVESTMENT PORTFOLIO: \$57 931.5 MLN.

SOFAZ'S PORTFOLIO BREAKDOWN BY ASSET CLASS (AS OF 30.06.2024)



53.3%

FIXED INCOME AND
MONEY MARKET
INSTRUMENTS



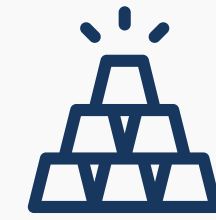
25.9%

EQUITIES



6.0%

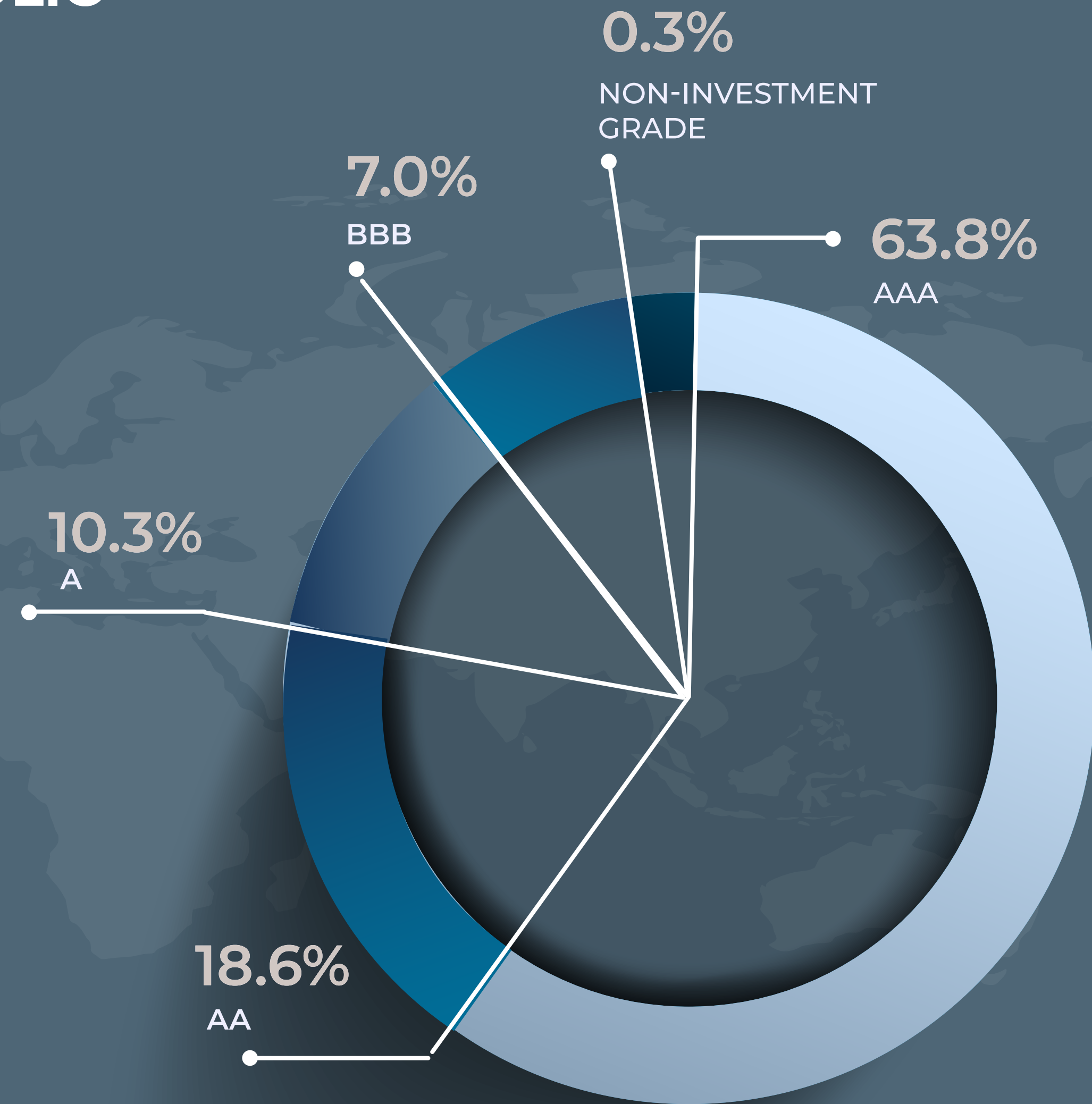
REAL ESTATE



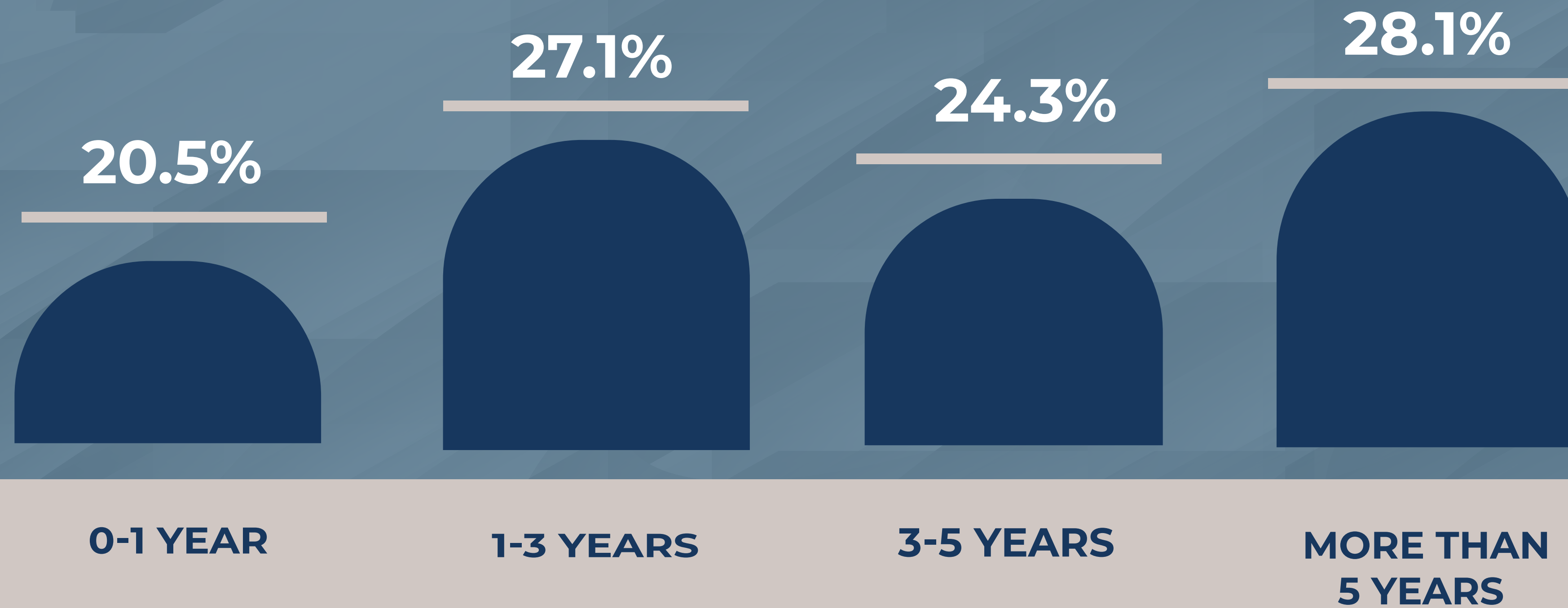
14.8%

GOLD (114.9 TONS)

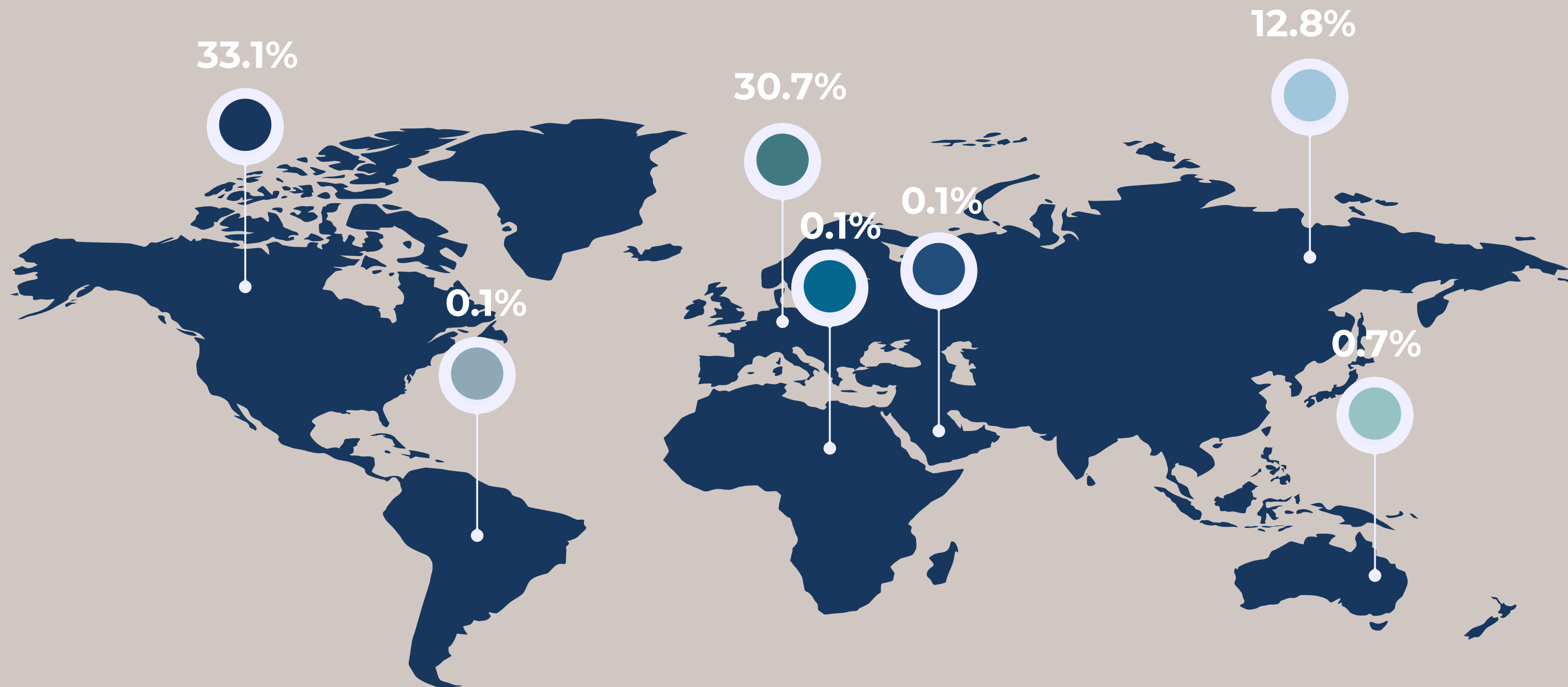
CLASSIFICATION OF FIXED INCOME AND MONEY MARKET INSTRUMENTS PORTFOLIO BY CREDIT RATING (AS OF 30.06.2024)



FIXED INCOME AND MONEY MARKET INSTRUMENTS PORTFOLIO BY MATURITY (AS OF 30.06.2024)



SOFAZ'S INVESTMENT PORTFOLIO BREAKDOWN BY GEOGRAPHIC REGIONS (AS OF 30.06.2024)



 NORTH AMERICA
 SOUTH AMERICA
 EUROPE

 MIDDLE EAST
 AUSTRALIA/NEW ZEALAND
 ASIA/PACIFIC

 AFRICA
 INTERNATIONAL FINANCIAL ORGANIZATIONS 7.6%
 GOLD 14.8%

SOFAZ'S INVESTMENT PORTFOLIO BREAKDOWN BY THE LEVEL OF DEVELOPMENT OF THE COUNTRIES (AS OF 30.06.2024)

