



State Oil Fund of the
Republic of Azerbaijan

***Results of the investment operations for
9 month of 2010***

Monthly dynamics of change in SOFAZ currency assets in 2010



mln. USD

SOFAZ's currency assets in the beginning of 2010 14,900.36

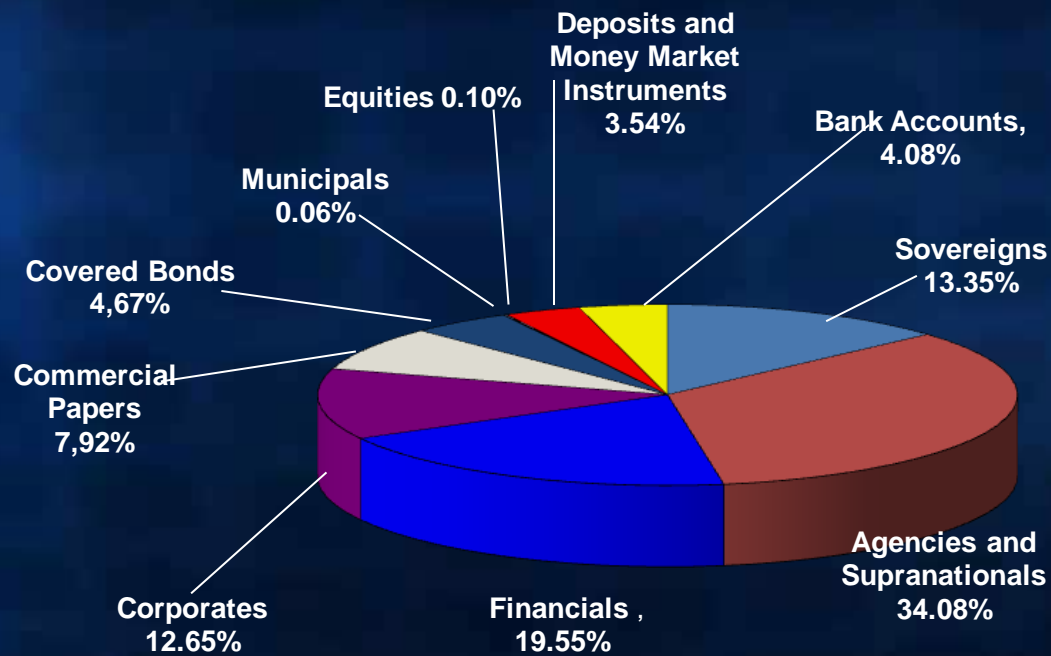
SOFAZ's currency assets by September of 2010 21,720.82

Change in currency assets for 2010 6,820.46

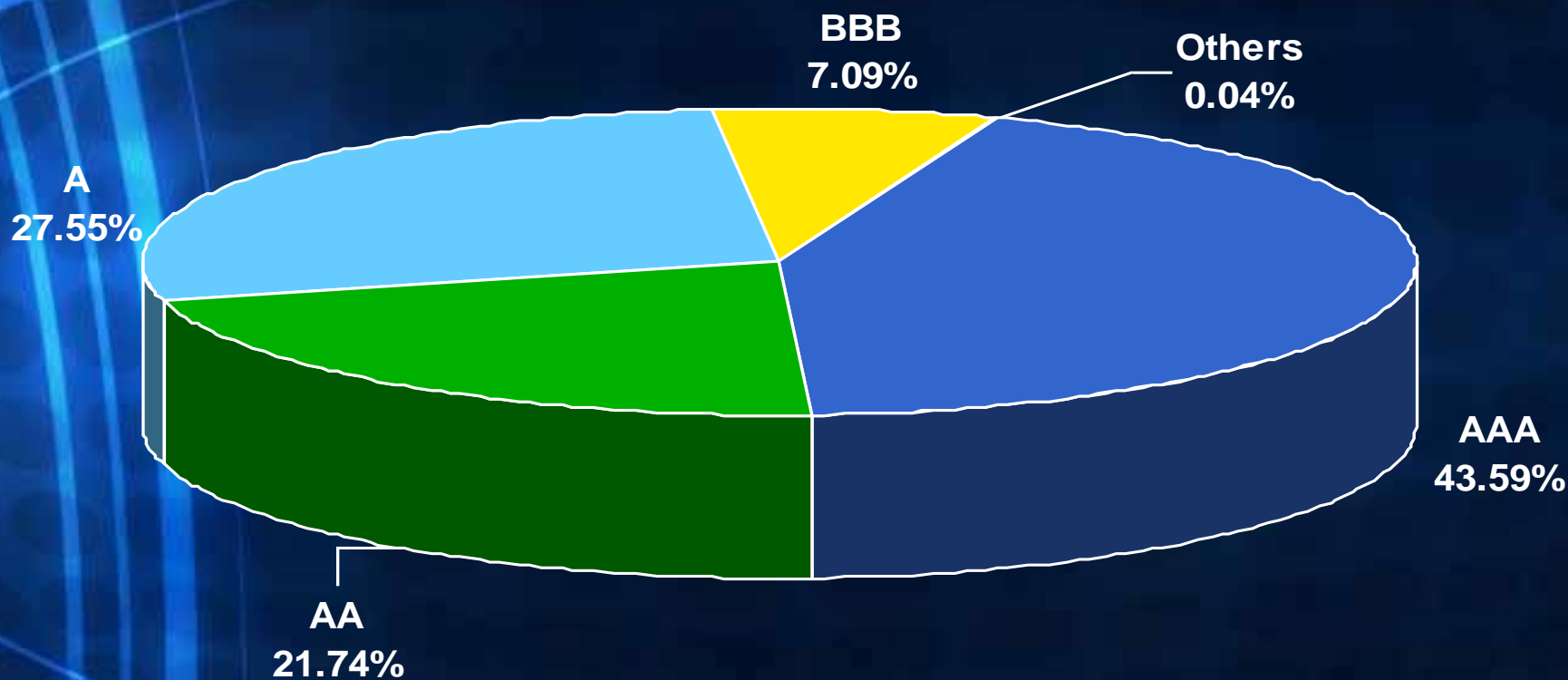
SOFAZ's Portfolio Breakdown by foreign currencies (by 30.09.2010)

Currencies	mln.	%
TOTAL INVESTMENT PORTFOLIO:	\$ 21,681.14	99.82%
<i>with</i>		<i>100%</i>
<i>USD</i>	\$ 12,054.12	55.60%
<i>EURO</i>	€ 6,342.50	39.78%
<i>GBP</i>	£ 632.93	4.62%
TOTAL AZERBAIJAN MANAT	\$ 39.68	0.18%
TOTAL ASSETS:	\$ 21,720.82	100%

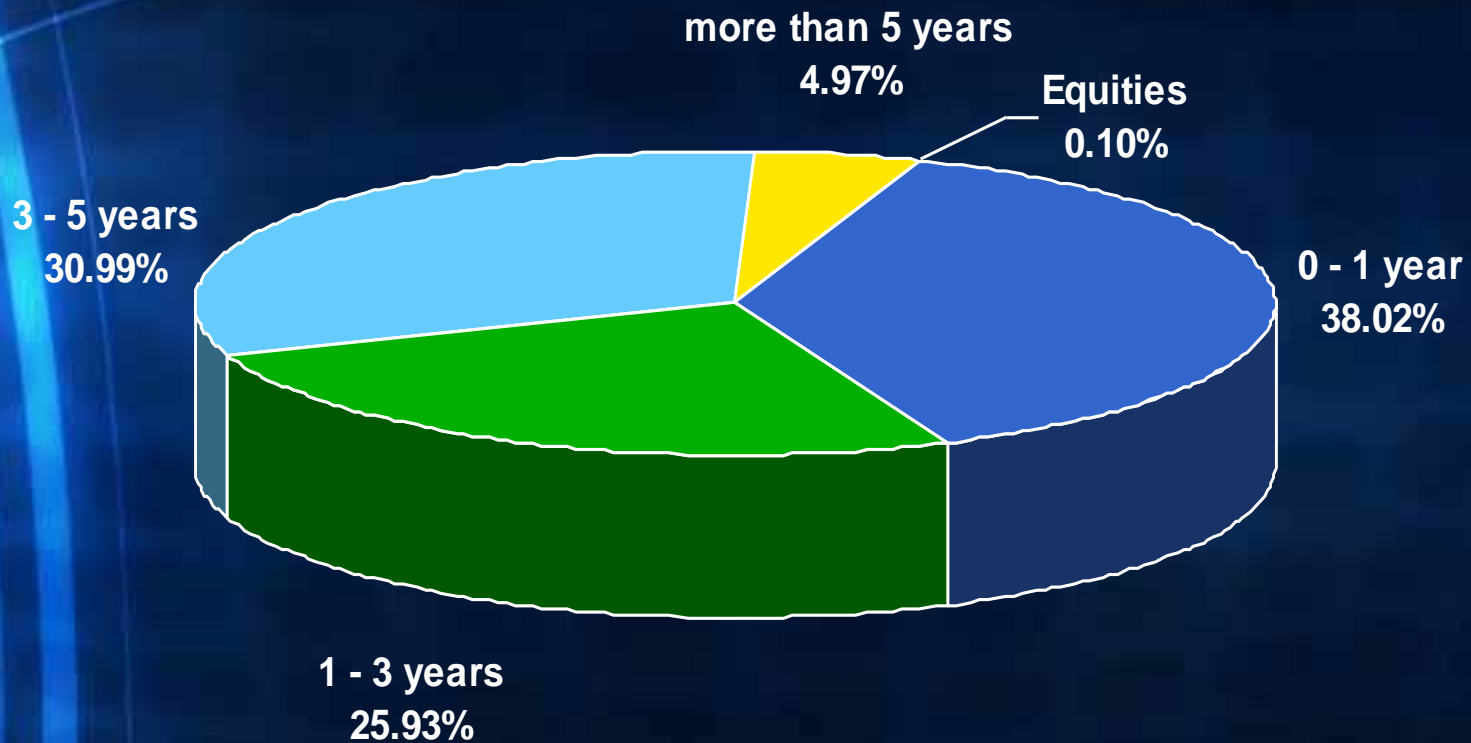
SOFAZ's Portfolio Breakdown by Asset Class (By 30.09.2010)



Classification of the bonds in SOFAZ's Portfolio by their credit ratings (by 30.09.2010)



SOFAZ's portfolio breakdown by maturities (by 30.09.2010)



SOFAZ's Portfolio Breakdown by Geographic Regions (by 30.09.2010)

