

DECREE OF THE CABINET OF MINISTERS OF THE REPUBLIC OF AZERBAIJAN

on approval of criteria on selection of countries issuing securities qualifying as additional collateral for mortgage backed securities

In order to ensure the implementation of sub-item 1.3 of Decree No 567 of the President of the Republic of Azerbaijan dated 14 July 2015 'on application of Law No 1285-IVQD of the Republic of Azerbaijan 'on making amendments to the Civil Code of the Republic of Azerbaijan' dated 15 May 2015' the Cabinet of Ministers of the Republic of Azerbaijan **decides:**

Securities issued by the countries of the Organization for Economic Co-operation and Development (OECD) with at least 'BBB –' (according to Standard & Poor's and Fitch), 'Baa3' (according to Moody's) long-term credit rating, as well as non-OECD member countries with at least 'AA –' (according to Standard & Poor's and Fitch), 'Aa3' (according to Moody's) long term credit rating and their central banks can be qualified as additional collateral for mortgage-backed securities.

Artur Rasizadeh

Prime Minister of the Republic of Azerbaijan

Baku city, 25 January 2017

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