



REPUBLIC OF CHILE
Ministry of Finance

MONTHLY EXECUTIVE REPORT
ECONOMIC AND SOCIAL STABILIZATION FUND

JANUARY 2010

The Economic and Social Stabilization Fund (ESSF) was established on March 6, 2007, and since then its resources have been managed by the Central Bank of Chile, acting as fiscal agent according to the instructions of the Ministry of Finance.

The market value¹ of the ESSF was **US\$11,256.78** million as of end of January 2010.

Contributions to the ESSF since its creation total **US\$18,100** million. Withdrawals from the fund totaled **US\$9,277.71** million as of January 31, 2010.

US\$ Million	2007	2008	2009	2010	Total
				Jan	
Contributions	13,100.0	5,000.0	0.0	0.0	18,100.0
Withdrawals	0.0	0.0	-9,277.7	0.0	-9,277.7
Market Value	14,032.6	20,210.7	11,284.8	11,256.8	

In January the ESSF investment portfolio earned **US\$19.20** million in interest.

The following is a breakdown of the portfolio according to type of asset, duration and currency.

Assets	Market Value (in Million)		Duration in Years	% of the Portfolio	
	Local Currency	US\$			
Sovereigns	USD	4,382.9	4,382.9	3.12	77.5%
	EUR	2,545.9	3,538.7		
	YEN	72,245.4	796.9		
Agencies	USD	0.0	0.0	0.00	0.0%
	EUR	0.0	0.0		
	YEN	0.0	0.0		
Banks	USD	1,306.7	1,306.7	0.24	22.5%
	EUR	636.5	884.8		
	YEN	31,429.5	346.7		
Total			11,256.8	2.47	100.0%

Chart 1: Composition by currency

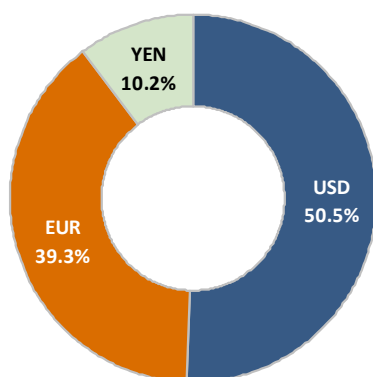
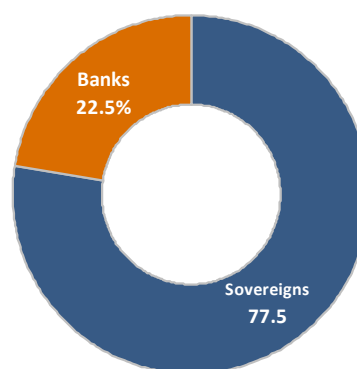


Chart 2: Composition by asset class



¹ Market value and duration according to the custodian bank, JP Morgan.