



**REPUBLIC OF CHILE**  
Ministry of Finance

MONTHLY EXECUTIVE REPORT  
**ECONOMIC AND SOCIAL STABILIZATION FUND**

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OCTOBER 2009

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 value<sup>1</sup> of the ESSF was **US\$12,927.75** million as of end of October 2009.

Contributions to the ESSF since its creation total **US\$18,100** million. Withdrawals<sup>2</sup> from the fund totaled **US\$7,776.71** million as of October 30, 2009.

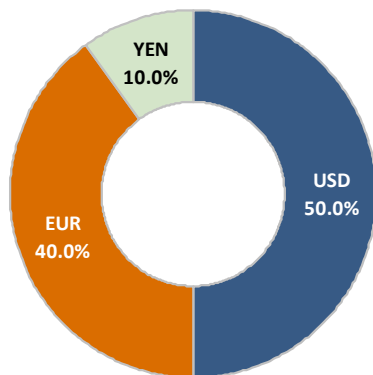
US\$ Million	2007	2008	2009				Total
			1 Qtr	2 Qtr	3 Qtr	October	
<b>Contributions</b>	13,100.0	5,000.0	0.0	0.0	0.0	0.0	18,100.0
<b>Withdrawals</b>	0.0	0.0	-200.0	-4,176.7	-2,560.0	-840.0	-7,776.7
<b>Market Value</b>	14,032.6	20,210.7	19,618.2	15,767.4	13,709.1	12,927.8	

In October the ESSF investment portfolio earned **US\$26.03** million in interest.

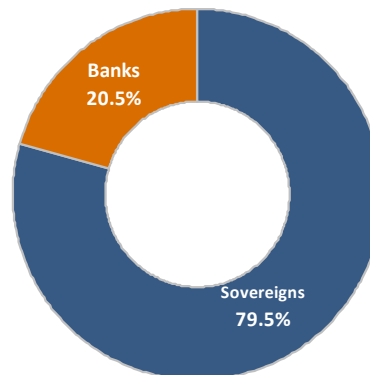
The following is a breakdown of the portfolio according to type of asset, duration and currency.

Assets	Market Value (in Million)		Duration in Years	% of the Portfolio	
	Local Currency	US\$			
<b>Sovereigns</b>	USD	4,939.6	4,939.6	2.95	79.5%
	EUR	3,014.0	4,447.0		
	YEN	80,813.7	892.8		
<b>Agencies</b>	USD	0.0	0.0	0.00	0.0%
	EUR	0.0	0.0		
	YEN	0.0	0.0		
<b>Banks</b>	USD	1,526.1	1,526.1	0.29	20.5%
	EUR	488.7	721.0		
	YEN	36,317.7	401.2		
<b>Total</b>			<b>12,927.8</b>	<b>2.38</b>	<b>100.0%</b>

**Chart 1:** Composition by currency



**Chart 2:** Composition by asset class



<sup>1</sup> Market value and duration according to the custodian bank, JP Morgan.

<sup>2</sup> Withdrawals began on March 25, 2009.