



MONTHLY EXECUTIVE REPORT
ECONOMIC AND SOCIAL STABILIZATION FUND

JUNE 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\$10,799.03** million as of end of June 2010.

Contributions to the ESSF since its creation total **US\$18,100** million. Withdrawals from the fund totaled **US\$9,427.71** million as of June 30, 2010, of which **US\$986.71**² million correspond to contributions made to the Pension Reserve Fund (FRP) as set forth in letter e) of article 4 of DFL N ° 1, 2006, of the Ministry of Finance.

US\$ Million	2007	2008	2009	2010				Total
				1st Quarter	April	May	June	
Contributions	13,100.00	5,000.00	0.00	0.00	0.00	0.00	0.00	18,100.00
Withdrawals	0.00	0.00	-9,277.71	0.00	0.00	0.00	-150.00	-9,427.71
Market Value	14,032.61	20,210.68	11,284.78	11,129.96	11,100.13	10,887.78	10,779.03	

In June the ESSF investment portfolio earned **US\$16.52** 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	4,524.05	4,524.05	81.81%	
	EUR	2,868.30	3,513.38		
	YEN	70,517.76	796.90		
Supranational	USD	162.85	162.85	1.51%	
	EUR	0.00	0.00		
	YEN	0.00	0.00		
Banks	USD	633.22	633.22	16.69%	
	EUR	692.69	848.47		
	YEN	28,330.48	320.15		
Total			10,799.03	2.31	100.0%

Chart 1: Composition by currency

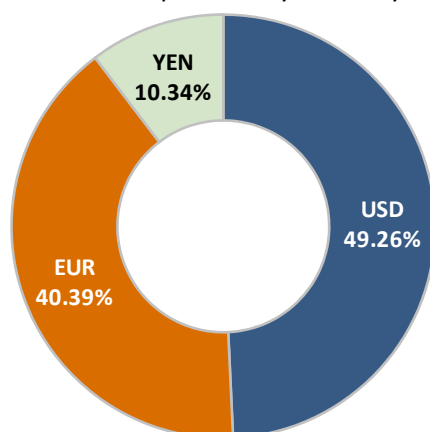
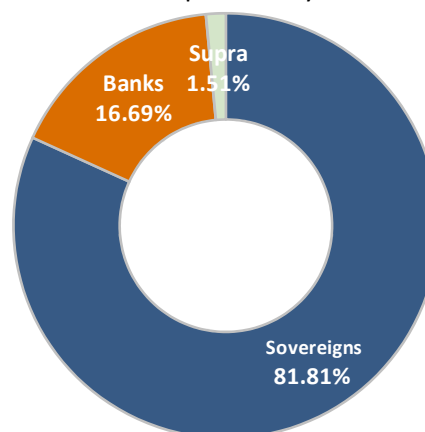


Chart 2: Composition by asset class



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

² US\$150 million were transferred in June 2010 and US\$836.71 million in June 2009