

BANCOESTADO S.A. ADMINISTRADORA GENERAL DE FONDOS

BALANCE SHEETS AS OF DECEMBER 31, 2007 AND 2006

(In Thousand Of US Dollars - ThUS\$ and

In Thousand Of Chilean Pesos - ThCh\$)

	2007	2007	2006
	ThUS\$	ThCh\$	ThCh\$
ASSETS			
CURRENT:			
Cash and banks	381,4	189.533	256.357
Time deposits	843,4	419.101	455.301
Marketable securities	1.677,9	833.730	315.250
Trade accounts receivables	70,9	35.218	10.470
Sundry debtors	0,2	112	56
Notes and accounts receivable from related parties	39,0	19.362	28.471
Recoverable taxes	54,9	27.264	-
Prepaid expenses	72,9	36.203	-
Deferred taxes	28,4	14.097	7.555
Total current assets	<u>3.169,0</u>	<u>1.574.620</u>	<u>1.073.460</u>
FIXED ASSETS:			
Machinery and equipment	131,3	65.262	53.842
Other fixed assets	334,6	166.239	151.027
Accumulated depreciation (less)	<u>(312,9)</u>	<u>(155.470)</u>	<u>(109.590)</u>
Total fixed assets	<u>153,0</u>	<u>76.031</u>	<u>95.279</u>
OTHER ASSETS:			
Intangible assets	<u>20,4</u>	<u>10.114</u>	<u>20.240</u>
TOTAL ASSETS	<u>3.342,4</u>	<u>1.660.765</u>	<u>1.188.979</u>

The accompanying notes are an integral part of these financial statements