

**Exchange Fund Abridged Balance Sheet**<sup>(1)</sup>**(Expressed in billions of Hong Kong dollars)**

	At 31 December 2013 (Unaudited)	At 31 December 2012	Change
<b>ASSETS</b>			
Deposits	293.0	188.3	104.7
Debt securities	2,079.0	2,048.5	30.5
Hong Kong equities <sup>(2)</sup>	152.9	148.0	4.9
Other equities	372.3	283.3	89.0
Other assets <sup>(3)</sup>	132.8	113.0	19.8
	<hr/>	<hr/>	<hr/>
<b>Total assets</b>	<b>3,030.0</b>	<b>2,781.1</b>	<b>248.9</b>
<b>LIABILITIES AND FUND EQUITY</b>			
Certificates of Indebtedness	327.4	289.8	37.6
Government-issued currency notes and coins in circulation	10.6	9.9	0.7
Balance of the banking system	164.1	255.9	(91.8)
Exchange Fund Bills and Notes issued	782.6	688.5	94.1
Placements by banks and other financial institutions	50.7	0.0	50.7
Placements by Fiscal Reserves	773.9	717.5	56.4
Placements by HKSAR government funds and statutory bodies	214.9	167.9	47.0
Other liabilities	68.5	27.7	40.8
	<hr/>	<hr/>	<hr/>
<b>Total liabilities</b>	<b>2,392.7</b>	<b>2,157.2</b>	<b>235.5</b>
Accumulated Surplus	637.3	623.9	13.4
	<hr/>	<hr/>	<hr/>
<b>Total liabilities and fund equity</b>	<b>3,030.0</b>	<b>2,781.1</b>	<b>248.9</b>

Note 1: The above figures represent the Exchange Fund's own balance sheet. The balance sheets of the Exchange Fund's subsidiaries, associates and joint ventures have not been consolidated.

Note 2: Hong Kong equities include shares of the Hong Kong Exchanges and Clearing Limited in the Strategic Portfolio.

Note 3: Including investment injection to EF's investment holding subsidiaries at a carrying amount of HK\$66.4 billion (HK\$53.6 billion at 31 December 2012).