

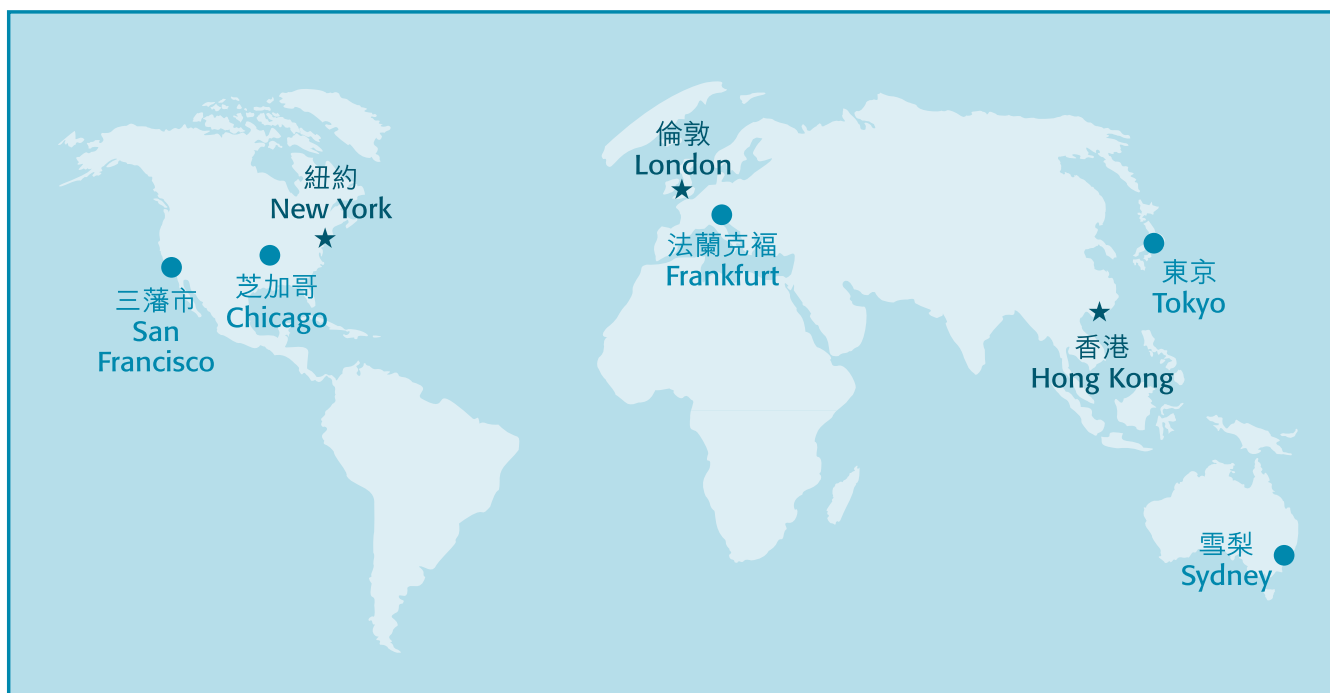
外匯基金的管理

金管局

根據《外匯基金條例》代香港人管理外匯基金。財政司司長擁有對外匯基金的控制權，外匯基金諮詢委員會的責任是就外匯基金的運用和投資策略向財政司司長提供意見。外匯基金的日常管理工作由金管局的儲備管理處執行。外匯基金約六成資產的投資由金管局內部的投資經理負責，其餘則由分布於香港及全球多個金融中心的外聘投資經理負責。

外匯基金投資策略的主要目標是：

- 保障外匯基金的資本；
- 確保整個貨幣基礎在任何時候均得到十足支持；
- 確保有足夠的流動資金，以維持貨幣及金融穩定；及
- 為外匯基金取得回報，以保障其長期購買力。



負責管理部份外匯基金的外聘投資經理所位處的金融中心。金管局在紐約、倫敦和香港設有辦事處。

The main investment centres for the externally managed part of Hong Kong's Exchange Fund.

The HKMA has offices in New York, London and Hong Kong.

HOW THE EXCHANGE FUND IS MANAGED

The HKMA manages the Exchange Fund on behalf of the people of Hong Kong in accordance with the Exchange Fund Ordinance. The Exchange Fund Advisory Committee advises the Financial Secretary, as Controller of the Fund, on the strategy relating to the uses and investment of the Fund. The day-to-day management of the Fund is carried out by the Reserves Management Department of the HKMA. Around 60% of the fund is invested by internal portfolio managers; the remainder is managed through external managers located in Hong Kong and financial centres throughout the world.



The key objectives of the Fund's investment strategy are:

- to preserve the capital of the Fund;
- to ensure that the entire monetary base is at all times fully backed;
- to ensure sufficient liquidity for maintaining monetary and financial stability; and
- to achieve returns on the Fund that will preserve the long-term purchasing power of its assets.

