

Exchange Fund Abridged Balance Sheet**(Expressed in billions of Hong Kong dollars)**

	At 31 December 2011 (unaudited)	At 31 December 2010	Change
ASSETS			
Deposits	222.8	198.4	24.4
Debt securities	1,843.9	1,706.7	137.2
Hong Kong equities ⁽¹⁾	120.6	152.6	(32.0)
Other equities	240.9	245.3	(4.4)
Other assets ⁽²⁾	64.5	42.0	22.5
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Total assets	<u>2,492.7</u>	<u>2,345.0</u>	<u>147.7</u>
LIABILITIES AND FUND EQUITY			
Certificates of Indebtedness	258.7	225.9	32.8
Government-issued currency notes and coins in circulation	9.9	8.9	1.0
Balance of the banking system	148.7	148.7	-
Exchange Fund Bills and Notes	655.8	654.2	1.6
Placements by banks and other financial institutions	24.5	23.2	1.3
Placements by Fiscal Reserves	663.5	592.3	71.2
Placements by HKSAR government funds and statutory bodies	126.3	76.8	49.5
Other liabilities	37.4	23.5	13.9
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Total liabilities	<u>1,924.8</u>	<u>1,753.5</u>	<u>171.3</u>
Accumulated Surplus	567.9	591.5	(23.6)
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Total liabilities and fund equity	<u>2,492.7</u>	<u>2,345.0</u>	<u>147.7</u>

Note 1: Hong Kong equities include shares of the Hong Kong Exchanges and Clearing Limited in the Strategic Portfolio.

Note 2: Including investment in EF's investment holding subsidiaries at an amount of HK\$31.1 billion (HK\$14.7 billion at 31 December 2010).