

Exchange Fund Abridged Balance Sheet ⁽¹⁾
(Expressed in billions of Hong Kong dollars)

	At 31 December 2016 (unaudited)	At 31 December 2015 (audited)	Change
ASSETS			
Deposits	389.2	290.5	98.7
Debt securities	2,467.2	2,462.0	5.2
Hong Kong equities ⁽²⁾	147.3	148.2	(0.9)
Other equities	436.9	392.4	44.5
Other assets ⁽³⁾	189.3	129.8	59.5
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Total assets	<u>3,629.9</u>	<u>3,422.9</u>	<u>207.0</u>
LIABILITIES AND FUND EQUITY			
Certificates of Indebtedness	405.3	357.9	47.4
Government-issued currency notes and coins in circulation	11.9	11.3	0.6
Balance of the banking system	259.6	391.3	(131.7)
Exchange Fund Bills and Notes issued	961.0	827.8	133.2
Placements by banks and other financial institutions	56.1	66.9	(10.8)
Placements by Fiscal Reserves ⁽⁴⁾	914.6	833.5	81.1
Placements by HKSAR government funds and statutory bodies	302.5	280.9	21.6
Other liabilities	172.2	108.4	63.8
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Total liabilities	<u>3,083.2</u>	<u>2,878.0</u>	<u>205.2</u>
Accumulated Surplus	546.7	544.9	1.8
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Total liabilities and fund equity	<u>3,629.9</u>	<u>3,422.9</u>	<u>207.0</u>

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 fund injection to Exchange Fund's investment holding subsidiaries at a carrying amount of HK\$118.8 billion at 31 Dec 2016 (HK\$96.0 billion at 31 Dec 2015).

Note 4: Including placements by the Future Fund of HK\$224.5 billion.