

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

	At 30 June 2019 (unaudited)	At 30 June 2018 (unaudited)	At 31 December 2018 (audited)
ASSETS			
Deposits	277.9	264.6	325.7
Debt securities	2,913.7	2,848.7	2,825.2
Hong Kong equities ⁽²⁾	196.9	196.8	175.5
Other equities	520.5	539.9	452.3
Other assets ⁽³⁾	228.0	250.7	276.2
Total assets	<u>4,137.0</u>	<u>4,100.7</u>	<u>4,054.9</u>
LIABILITIES AND EQUITY			
Certificates of Indebtedness	500.4	481.4	485.7
Government-issued currency notes and coins in circulation	12.7	12.5	12.6
Balance of the banking system	55.7	109.5	78.6
Exchange Fund Bills and Notes issued	1,067.0	1,049.6	1,129.6
Placements by banks and other financial institutions	56.3	59.4	56.3
Placements by Fiscal Reserves ⁽⁴⁾	1,176.3	1,096.3	1,173.5
Placements by HKSAR government funds and statutory bodies	305.0	309.5	320.6
Placements by subsidiaries	11.5	4.9	7.7
Other liabilities	219.8	300.1	180.0
Total liabilities	<u>3,404.7</u>	<u>3,423.2</u>	<u>3,444.6</u>
Accumulated Surplus	731.6	676.9	609.7
Revaluation Reserve	0.7	0.6	0.6
Total equity	<u>732.3</u>	<u>677.5</u>	<u>610.3</u>
Total liabilities and equity	<u>4,137.0</u>	<u>4,100.7</u>	<u>4,054.9</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\$170.8 billion at 30 June 2019 (HK\$162.4 billion at 31 December 2018 and HK\$149.6 billion at 30 June 2018).

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