

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

	At 30 June 2011 (unaudited)	At 30 June 2010 (unaudited)	At 31 December 2010 (audited)
<b>ASSETS</b>			
Deposits	187.5	151.5	198.4
Debt securities	1,782.9	1,710.4	1,706.7
Hong Kong equities <sup>(1)</sup>	147.8	131.4	152.6
Other equities	262.0	202.6	245.3
Other assets <sup>(2)</sup>	53.0	32.0	42.0
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<b>Total assets</b>	<b><u>2,433.2</u></b>	<b><u>2,227.9</u></b>	<b><u>2,345.0</u></b>
<b>LIABILITIES AND FUND EQUITY</b>			
Certificates of Indebtedness	239.1	212.2	225.9
Government-issued currency notes and coins in circulation	9.2	8.8	8.9
Balance of the banking system	148.6	148.7	148.7
Exchange Fund Bills and Notes	656.4	653.1	654.2
Placements by banks and other financial institutions	23.9	-	23.2
Placements by Fiscal Reserves	600.6	526.2	592.3
Placements by HKSAR government funds and statutory bodies	93.6	61.5	76.8
Other liabilities	49.1	87.1	23.5
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<b>Total liabilities</b>	<b><u>1,820.5</u></b>	<b><u>1,697.6</u></b>	<b><u>1,753.5</u></b>
Accumulated Surplus	612.7	530.3	591.5
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<b>Total liabilities and fund equity</b>	<b><u>2,433.2</u></b>	<b><u>2,227.9</u></b>	<b><u>2,345.0</u></b>

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

Note 2: Including investment in EF's investment holding subsidiaries amounted to HK\$20.6 billion at 30 Jun 2011 (HK\$5.5 billion at 30 Jun 2010 and HK\$14.7 billion at 31 Dec 2010)