

Exchange Fund Abridged Balance Sheet⁽¹⁾

(HK\$ billion)	At 31 December 2015 (Unaudited)	At 31 December 2014	Change
ASSETS			
Deposits	290.9	315.6	(24.7)
Debt securities	2,464.1	2,146.3	317.8
Hong Kong equities ⁽²⁾	148.2	156.8	(8.6)
Other equities	397.7	416.3	(18.6)
Other assets ⁽³⁾	128.0	114.0	14.0
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Total assets	<u>3,428.9</u>	<u>3,149.0</u>	<u>279.9</u>
LIABILITIES AND FUND EQUITY			
Certificates of Indebtedness	357.9	340.2	17.7
Government-issued currency notes and coins in circulation	11.3	11.0	0.3
Balance of the banking system	391.3	239.2	152.1
Exchange Fund Bills and Notes issued	827.8	752.4	75.4
Placements by banks and other financial institutions	66.9	64.0	2.9
Placements by Fiscal Reserves	833.6	788.7	44.9
Placements by HKSAR Government funds and statutory bodies	280.8	261.1	19.7
Other liabilities	114.1	56.9	57.2
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Total liabilities	<u>2,883.7</u>	<u>2,513.5</u>	<u>370.2</u>
Accumulated Surplus	545.2	635.5	(90.3)
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Total liabilities and fund equity	<u>3,428.9</u>	<u>3,149.0</u>	<u>279.9</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: Including 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\$96.0 billion at 31 Dec 2015 (HK\$82.6 billion at 31 Dec 2014).