

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 |
| | <hr/> | <hr/> | <hr/> |
| Total assets | <u><u>3,629.9</u></u> | <u><u>3,422.9</u></u> | <u><u>207.0</u></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 |
| | <hr/> | <hr/> | <hr/> |
| Total liabilities | <u>3,083.2</u> | <u>2,878.0</u> | <u>205.2</u> |
| Accumulated Surplus | 546.7 | 544.9 | 1.8 |
| | <hr/> | <hr/> | <hr/> |
| Total liabilities and fund equity | <u><u>3,629.9</u></u> | <u><u>3,422.9</u></u> | <u><u>207.0</u></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.