

**Exchange Fund Abridged Balance Sheet** <sup>(1)</sup>  
**(Expressed in billions of Hong Kong dollars)**

	At 30 June 2018 (unaudited)	At 30 June 2017 (unaudited)	At 31 December 2017 (audited)
<b>ASSETS</b>			
Deposits	264.6	411.3	346.9
Debt securities	2,848.7	2,650.8	2,761.6
Hong Kong equities <sup>(2)</sup>	196.8	173.6	204.2
Other equities	539.9	496.2	507.5
Other assets <sup>(3)</sup>	250.7	173.0	195.1
<b>Total assets</b>	<u>4,100.7</u>	<u>3,904.9</u>	<u>4,015.3</u>
<b>LIABILITIES AND EQUITY</b>			
Certificates of Indebtedness	481.4	426.6	456.7
Government-issued currency notes and coins in circulation	12.5	12.0	12.2
Balance of the banking system	109.5	262.0	179.8
Exchange Fund Bills and Notes issued	1,049.6	964.6	1,045.8
Placements by banks and other financial institutions	59.4	56.1	59.4
Placements by Fiscal Reserves <sup>(4)</sup>	1,096.3	1,004.0	1,073.8
Placements by HKSAR government funds and statutory bodies	309.5	317.4	305.1
Placements by subsidiaries	4.9	-	-
Other liabilities	300.1	224.0	169.4
<b>Total liabilities</b>	<u>3,423.2</u>	<u>3,266.7</u>	<u>3,302.2</u>
Accumulated Surplus	676.9	638.2	713.1
Revaluation Reserve	0.6	-	-
<b>Total equity</b>	<u>677.5</u>	<u>638.2</u>	<u>713.1</u>
<b>Total liabilities and equity</b>	<u>4,100.7</u>	<u>3,904.9</u>	<u>4,015.3</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\$149.6 billion at 30 June 2018 (HK\$135.2 billion at 31 December 2017 and HK\$123.3 billion at 30 June 2017).

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