

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

	At 30 June 2020 (unaudited)	At 30 June 2019 (unaudited)	At 31 December 2019 (audited)
ASSETS			
Deposits	293.8	277.9	305.9
Debt securities	2,885.9	2,913.7	2,856.6
Hong Kong equities ⁽²⁾	178.5	196.9	194.8
Other equities	513.1	520.5	534.9
Other assets ⁽³⁾	324.0	228.0	314.5
Total assets	<u>4,195.3</u>	<u>4,137.0</u>	<u>4,206.7</u>
LIABILITIES AND EQUITY			
Certificates of Indebtedness	533.0	500.4	516.1
Government-issued currency notes and coins in circulation	12.8	12.7	13.0
Balance of the banking system	131.6	55.7	67.7
Exchange Fund Bills and Notes issued	1,142.7	1,067.0	1,152.3
Placements by banks and other financial institutions	49.9	56.3	35.0
Placements by Fiscal Reserves ⁽⁴⁾	1,062.0	1,176.3	1,137.5
Placements by HKSAR government funds and statutory bodies	309.8	305.0	328.4
Placements by subsidiaries	13.5	11.5	12.6
Other liabilities	205.7	219.8	194.7
Total liabilities	<u>3,461.0</u>	<u>3,404.7</u>	<u>3,457.3</u>
Accumulated Surplus	733.6	731.6	748.7
Revaluation Reserve	0.7	0.7	0.7
Total equity	<u>734.3</u>	<u>732.3</u>	<u>749.4</u>
Total liabilities and equity	<u>4,195.3</u>	<u>4,137.0</u>	<u>4,206.7</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\$188.3 billion at 30 June 2020 (HK\$177.3 billion at 31 December 2019 and HK\$170.8 billion at 30 June 2019).

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