

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

	At 31 December 2021 (unaudited)	At 31 December 2020 (audited)
ASSETS		
Deposits	299.6	267.0
Debt securities	3,291.2	3,238.0
Hong Kong equities ⁽²⁾	183.2	206.9
Other equities	559.3	536.3
Other assets ⁽³⁾	244.5	251.0
Total assets	<u>4,577.8</u>	<u>4,499.2</u>
LIABILITIES AND EQUITY		
Certificates of Indebtedness	592.4	556.2
Government-issued currency notes and coins in circulation	13.1	12.8
Balance of the banking system	377.5	457.5
Exchange Fund Bills and Notes issued	1,148.6	1,068.9
Placements by banks and other financial institutions	-	87.6
Placements by Fiscal Reserves ⁽⁴⁾	973.3	881.8
Placements by HKSAR government funds and statutory bodies	394.2	342.5
Placements by subsidiaries	21.6	15.5
Other liabilities	268.2	233.1
Total liabilities	<u>3,788.9</u>	<u>3,655.9</u>
Accumulated surplus	788.0	842.4
Revaluation reserve	0.9	0.9
Total equity	<u>788.9</u>	<u>843.3</u>
Total liabilities and equity	<u>4,577.8</u>	<u>4,499.2</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\$190.1 billion at 31 December 2021 (HK\$193.2 billion at 31 December 2020).

Note 4: Including placements by the Future Fund of HK\$217.7 billion (HK\$205.0 billion at 31 December 2020).