

# HSBC UK Bank plc

Pillar 3 Disclosures at 31 March 2026



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## Presentation of information

This document comprises the Pillar 3 Disclosures as at 31 March 2026 for HSBC UK Bank plc ('the bank') and its subsidiaries (together 'HSBC UK' or 'the group'). 'We', 'us' and 'our' refer to HSBC UK Bank plc together with its subsidiaries.

'HSBC Group' or 'the Group' within this document refer to HSBC Holdings plc together with its subsidiaries.

When used in the terms 'shareholders' equity' and 'total shareholders' equity', 'shareholders' means holders of HSBC UK Bank plc ordinary shares and capital securities issued by HSBC UK Bank plc classified as equity.

The abbreviations '£m' and '£bn' represent millions and billions (thousands of millions) of pounds sterling respectively.

A full list of abbreviations is provided on page 8.

These Pillar 3 Disclosures at 31 March 2026 contain certain forward-looking statements with respect to the group's financial condition, results of operations and business, including the strategic priorities; financial, investment and capital targets; and ability to contribute to the HSBC Group's environmental, social and governance ('ESG') ambitions, targets and commitments described herein.

Statements that are not historical facts, including statements about the group's beliefs and expectations, are forward-looking statements. Words such as 'may', 'will', 'should', 'expects', 'targets', 'anticipates', 'intends', 'plans', 'believes', 'seeks', 'estimates', 'potential' and 'reasonably possible', or the negative thereof, other variations of these words or similar expressions are intended to identify forward-looking statements. These statements are based on current plans, information, data, estimates and projections, and therefore undue reliance should not be placed on them. Forward-looking statements speak only as of the date they are made. HSBC UK makes no commitment to revise or update any forward-looking statements to reflect events or circumstances occurring or existing after the date of any forward-looking statements.

Any such forward-looking statements are not a reliable indicator of future performance, as they may involve significant stated or implied assumptions and subjective judgements which may or may not prove to be correct.

Forward-looking statements can be made in writing but may also be made verbally by directors, officers and employees of the group (including during management presentations) in connection with this document.

Forward-looking statements involve inherent risks and uncertainties. Readers are cautioned that a number of factors, including ESG-related factors, could cause actual results, performance or other future events to differ, in some instances materially, from those anticipated or implied in any forward-looking statement. This may be due to a variety of risks, uncertainties and other factors including, without limitation, those which relate to general market or economic conditions, regulatory and government policy changes, continued volatility in trade and tariff policies, increased volatility in interest rates and inflation levels and other macroeconomic risks, geopolitical tensions such as the Russia-Ukraine war, the conflict in the Middle East, or any potential military action or conflict elsewhere, or the efficacy of the bank's and the HSBC Group's actions in managing and mitigating ESG-related risks, and in progressing towards the HSBC Group's ESG ambitions, targets and commitments.

For these reasons, recipients should not place reliance on, and are cautioned about relying on, any forward-looking statements.

This document should be read in conjunction with our Annual Report and Accounts 2025, which has been published on the HSBC Group website at [www.hsbc.com/investors](http://www.hsbc.com/investors).

# Introduction

## Pillar 3 disclosures and governance

### Regulatory framework for disclosures

Our Pillar 3 Disclosures at 31 March 2026 comprise both quantitative and qualitative information required under Pillar 3. These disclosures are made in accordance with the United Kingdom ('UK') Prudential Regulation Authority ('PRA') Rulebook Disclosure (Capital Requirements Regulation). They are supplemented by specific additional requirements of the PRA and discretionary disclosures on our part.

The Basel Committee on Banking Supervision ('Basel') III framework is structured around three 'pillars', with the Pillar 1 minimum capital requirements and the Pillar 2 supervisory review process complemented by the Pillar 3 market discipline. The aim of Pillar 3 is to produce disclosures that allow market participants to assess the scope of application by banks of the Basel framework and the rules in their jurisdiction, their capital resources, risk exposures and risk management processes, and hence their capital adequacy.

We are supervised on a consolidated basis in the UK by the PRA. We have calculated capital for prudential regulatory purposes using the Basel III framework as implemented in the UK. We refer to the UK Capital Requirements Regulation, the PRA Rulebook and any laws, regulations, requirements, rules, guidelines, standards and policies relating to capital adequacy, leverage and liquidity adopted by the PRA as applicable, and which are applicable to HSBC UK as the 'Prudential rules'. Any references to European Union ('EU') regulations and directives (including technical standards) should, as applicable, be read as references to the UK's version of such regulation and/or directive, as onshored into UK law under the European Union (Withdrawal) Act 2018 and as may be subsequently amended under UK law.

We publish our Pillar 3 disclosures quarterly on the Group website [www.hsbc.com](http://www.hsbc.com).

### Regulatory reporting processes and controls

We have been advancing our programme aimed at strengthening our global regulatory reporting processes and making them more sustainable, including enhancing data, consistency, and controls. While this programme continues, there may be impacts on some of our regulatory ratios as we implement recommended changes and continue to enhance our controls across the process.

### Comparatives and references

To give insight into movements during the year, we provide comparative figures, commentary on variances and flow tables for capital requirements. In all tables where the term 'capital requirements' is used, this represents the minimum total capital charge set at 8% of risk-weighted assets ('RWAs') by article 92(1) of the UK Capital Requirements Regulation. Narratives are included to explain quantitative disclosures where necessary.

In accordance with the PRA's disclosure requirements, we have shaded cells where no information is required to be disclosed.

Where disclosures have been enhanced, or are new, we do not generally restate or provide comparatives. Wherever specific rows and columns in the tables prescribed are not applicable or immaterial to our activities, we omit them and follow the same approach for comparatives.

Pillar 3 requirements may be met by inclusion in other disclosure media. Where we adopt this approach, references are provided to the relevant pages of the Annual Report and Accounts 2025 or other documents.

The table below references where disclosures have been enhanced.

Page ref	Table Reference	Activity
3	Table 1 – KM1	Effective 30 June 2025: <ul style="list-style-type: none"><li>– inclusion of accrued interest in tier 2;</li><li>– enhanced counterparty credit calculation process for posted securities collateral.</li></ul>

### Governance

The HSBC UK Pillar 3 disclosures at 31 March 2026 comply with the PRA Rulebook and are governed by the Group's regulatory reporting policy and associated internal controls framework. This document has been approved by the HSBC UK Disclosure Committee as delegated by the HSBC UK Bank plc Board.

# Key metrics

The table 1 below sets out the key regulatory metrics covering the group's available capital (including buffer requirements and ratios), RWAs, leverage ratio, liquidity coverage ratio ('LCR') and net stable funding ratio ('NSFR'). The leverage ratio is calculated using the UK Capital Requirements Regulation end-point basis for capital. LCR is reported as the average of the preceding 12 months while NSFR is reported as the average of the preceding four quarter-end values.

Table 1: Key metrics (KM1)

Ref		At				
		31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025
	<b>Available capital (£m)</b>					
1	Common equity tier 1 ('CET1') capital	<b>16,054</b>	15,509	15,626	15,255	15,211
2	Tier 1 capital	<b>18,761</b>	18,218	18,334	17,963	17,423
3	Total capital <sup>1</sup>	<b>22,717</b>	21,888	21,978	21,632	20,598
	<b>Risk-weighted assets (£m)</b>					
4	Total RWAs	<b>120,226</b>	117,463	117,852	115,402	112,221
	<b>Capital ratios (%)</b>					
5	CET1	<b>13.4</b>	13.2	13.3	13.2	13.6
6	Tier 1	<b>15.6</b>	15.5	15.6	15.6	15.5
7	Total capital <sup>1</sup>	<b>18.9</b>	18.6	18.6	18.7	18.4
	<b>Additional own funds requirements based on Supervisory Review and Evaluation Process ('SREP') as a percentage of RWAs (%)</b>					
UK-7a	Additional CET1 SREP requirements	<b>2.1</b>	2.1	2.1	2.1	2.1
UK-7b	Additional AT1 SREP requirements	<b>0.7</b>	0.7	0.7	0.7	0.7
UK-7c	Additional T2 SREP requirements	<b>1.0</b>	1.0	1.0	1.0	1.0
UK-7d	Total SREP own funds requirements	<b>11.8</b>	11.8	11.8	11.8	11.8
	<b>Combined buffer requirement as a percentage of RWAs (%)</b>					
8	Capital conservation buffer requirement	<b>2.5</b>	2.5	2.5	2.5	2.5
9	Institution specific countercyclical capital buffer	<b>1.9</b>	1.9	1.9	1.9	1.9
UK-10a	Other systemically important institution buffer	<b>1.0</b>	1.0	1.0	1.0	1.0
11	Combined buffer requirement	<b>5.4</b>	5.4	5.4	5.4	5.4
UK-11a	Overall capital requirements	<b>17.2</b>	17.2	17.2	17.2	17.2
12	CET1 available after meeting the total SREP own funds requirements	<b>6.7</b>	6.6	6.6	6.6	7.0
	<b>Leverage ratio<sup>2</sup></b>					
13	Total exposure measure excluding claims on central banks (£m)	<b>336,725</b>	325,950	321,229	314,452	302,368
14	Leverage ratio excluding claims on central banks (%)	<b>5.6</b>	5.6	5.7	5.7	5.8
	<b>Additional leverage ratio disclosure requirements<sup>2</sup></b>					
14b	Leverage ratio including claims on central banks (%)	<b>4.9</b>	4.8	5.0	5.0	4.9
14c	Average leverage ratio excluding claims on central banks (%)	<b>5.7</b>	5.8	5.8	5.8	6.0
14d	Average leverage ratio including claims on central banks (%)	<b>5.0</b>	5.0	5.0	5.0	5.0
14e	Countercyclical leverage ratio buffer (%)	<b>0.7</b>	0.7	0.7	0.7	0.7
EU-14d	Leverage ratio buffer requirement (%)	<b>1.1</b>	1.1	1.1	1.1	1.1
EU-14e	Overall leverage ratio requirements (%)	<b>4.4</b>	4.4	4.4	4.4	4.4
	<b>Liquidity coverage ratio ('LCR')</b>					
15	Total high-quality liquid assets (£m)	<b>91,598</b>	93,670	94,418	93,913	93,020
UK-16a	Cash outflows – total weighted value (£m)	<b>60,323</b>	59,238	57,931	56,152	54,948
UK-16b	Cash inflows – total weighted value (£m)	<b>5,845</b>	5,767	5,790	5,785	5,721
16	Total net cash outflow (£m)	<b>54,478</b>	53,471	52,141	50,367	49,227
17	LCR (%)	<b>168</b>	175	181	186	189
	<b>Net stable funding ratio ('NSFR')</b>					
18	Total available stable funding (£m)	<b>272,554</b>	270,620	268,217	266,919	266,112
19	Total required stable funding (£m)	<b>189,084</b>	184,732	181,045	176,742	173,303
20	NSFR (%)	<b>144</b>	146	148	151	154

1 From 30 June 2025, the regulatory valuation of Tier 2 capital includes the accrued interest. Comparatives have not been restated.

2 We enhanced our counterparty credit calculation processes related to the treatment of posted securities collateral to central banks for liquidity purposes in 2Q25 and comparatives have not been restated.

At 31 March 2026, our CET1 capital ratio increased to 13.4% from 13.2% at 31 December 2025. The key drivers for the increase in the CET1 capital ratio were:

- an increase of 0.5% from £0.5bn of capital generation mainly through profits net of dividends and £0.1bn decrease mainly in excess regulatory expected loss deduction;
- a decrease of 0.3% driven by £2.8bn increase in RWAs mainly from growth in lending and changes in asset quality.

At 31 March 2026, our Pillar 2A requirement, in accordance with the PRA's Individual Capital Requirement based on a point-in-time assessment, was equivalent to 3.82% of RWAs, of which 2.1% must be met by CET1 capital. Throughout 1Q26, we complied with the PRA's regulatory capital adequacy requirements.

## Basel 3.1 developments

In January 2026, the PRA published its final rules to transpose the Basel Committee's changes to its prudential framework ('Basel 3.1' or 'Basel III reforms') into UK regulation. The PRA has confirmed that the rules for credit risk, operational risk, credit valuation adjustment, and non-modelled market risk will take effect on 1 January 2027. Implementation of the internal models approach for market risk is scheduled for 1 January 2028.

The PRA also released its final rules setting out requirements for the capitalisation of structural foreign exchange positions. The requirements will be implemented in 2027 alongside the Basel 3.1 standards.

We continue to assess the impact of the final Basel 3.1 standards on our capital and the associated implementation challenges (including data provision). We expect that the impact on our CET1 ratio at 1 January 2027 will be a modest benefit.

# Risk-weighted assets

Table 2 below shows total RWAs and the corresponding total own funds requirement split by risk type. Other counterparty credit risk includes RWAs on securities financing transactions. Amounts below the thresholds for deduction are included in row 2 of the table and include thresholds for the recognition of significant investments and deferred tax assets.

Table 2: Overview of RWAs (OV1)

		At			
		31 Mar 2026	31 Mar 2026	31 Dec 2025	31 Dec 2025
		RWAs	Total own funds requirement	RWAs	Total own funds requirement
		£m	£m	£m	£m
1	<b>Credit risk (excluding counterparty credit risk)</b>	<b>101,475</b>	<b>8,118</b>	98,705	7,896
2	– standardised approach	12,934	1,035	12,796	1,024
3	– foundation IRB approach	46,756	3,740	45,233	3,618
4	– slotting approach	6,188	495	6,074	486
5	– advanced IRB approach	35,597	2,848	34,602	2,768
6	<b>Counterparty credit risk ('CCR')</b>	<b>279</b>	<b>22</b>	255	21
7	– standardised approach	100	8	99	8
UK-8a	– exposures to a central counterparty	126	10	101	8
UK-8b	– credit valuation adjustment	23	2	22	2
9	– other counterparty credit risk	30	2	33	3
16	<b>Securitisation exposures in the non-trading book</b>	<b>1,461</b>	<b>117</b>	1,592	127
17	– internal ratings-based approach ('SEC-IRBA')	1,209	97	1,354	108
19	– standardised approach ('SEC-SA')	179	14	183	15
UK-19a	– 1250% deduction	73	6	55	4
20	<b>Position, foreign exchange and commodities risks (market risk)</b>	<b>197</b>	<b>16</b>	97	8
21	– standardised approach	197	16	97	8
23	<b>Operational risk</b>	<b>16,814</b>	<b>1,345</b>	16,814	1,345
UK-23b	– standardised approach	16,814	1,345	16,814	1,345
29	<b>Total</b>	<b>120,226</b>	<b>9,618</b>	117,463	9,397
24	– of which: amounts below the thresholds for deduction (subject to 250% risk-weight)	439	35	457	37

## Credit risk, including amounts below the thresholds for deduction

Excluding £0.1bn increase due to foreign currency translation differences, credit risk RWAs increased by £2.7bn during the quarter.

Advanced IRB RWAs increased by £1bn mainly due to growth in retail mortgages combined with changes in the underlying portfolio mix.

Foundation IRB approach RWAs increased by £1.5bn mainly due to growth in corporate lending combined with credit migrations.

Table 3 below presents the drivers of the quarterly movements of credit risk RWAs, excluding counterparty credit risk under the IRB approach. The table also excludes securitisation positions and non-credit obligation assets.

Table 3: RWA flow statements of credit risk exposures under IRB approach (CR8)

Ref		Quarter ended			
		31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025
		£m	£m	£m	£m
1	<b>RWAs at opening of period</b>	<b>84,969</b>	87,612	85,184	83,626
2	Asset size	<b>1,692</b>	1,803	2,521	4,158
3	Asset quality	<b>795</b>	629	597	(1,748)
4	Model updates	<b>100</b>	27	(425)	—
5	Methodology and policy	<b>(75)</b>	(5,126)	(417)	(620)
7	Foreign exchange movements	<b>46</b>	24	152	(232)
9	<b>RWAs at end of period</b>	<b>87,527</b>	84,969	87,612	85,184

RWAs under the IRB approach increased by £2.6bn during the quarter.

### Asset size

Increase in RWAs by £1.7bn mainly due to growth in corporate lending and retail mortgages.

### Asset quality

Increase in RWAs by £0.8bn due to credit migrations and changes in the underlying portfolio mix.

## Leverage

Table 4 below provides the information of UK leverage ratios, buffers and average leverage ratios as per the UK's leverage ratio framework.

Table 4: Leverage ratio common disclosure (UK LR2–LRCom)

	At	
	31 Mar 2026	31 Dec 2025
	£m	£m
25 <b>Leverage ratio excluding claims on central banks (%)</b>	<b>5.6</b>	5.6
UK-25c Leverage ratio including claims on central banks (%)	<b>4.9</b>	4.8
27 Leverage ratio buffer (%)	<b>1.1</b>	1.1
UK-27a – of which: G-SII or O-SII additional leverage ratio buffer (%)	<b>0.4</b>	0.4
UK-27b – of which: countercyclical leverage ratio buffer (%)	<b>0.7</b>	0.7
UK-32 Average total exposure measure excluding claims on central banks	<b>324,651</b>	318,781
UK-33 Average leverage ratio including claims on central banks (%)	<b>5.0</b>	5.0
UK-34 Average leverage ratio excluding claims on central banks (%)	<b>5.7</b>	5.8

Our leverage ratio was 5.6% unchanged from 31 December 2025:

- a 0.2% decrease due to increase in leverage exposure of £11bn mainly due to growth in corporate and retail lending combined with increase in reverse repurchase agreements due to treasury cash management optimisation and financial investments due to deployment of the liquid asset buffer;

- a 0.2% increase from £0.5bn of capital generation mainly through profits net of dividends and £0.1bn decrease mainly in excess regulatory expected loss deduction.

The average leverage ratio decreased to 5.7% from 5.8%, primarily due to increase in average leverage exposure of £6bn mainly driven by increase in corporate and retail lending, reverse repurchase agreements and financial investments.

# Liquidity risk

## Management of liquidity and funding risk

We aim to ensure that management has oversight of our liquidity and funding risks by maintaining comprehensive policies, metrics and controls.

### Liquidity coverage ratio

The LCR aims to ensure that a bank has sufficient unencumbered HQLA to meet its liquidity needs in a 30-calendar day liquidity stress scenario. For the disclosure of the LCR, we follow Article 451a of the PRA Rulebook.

At 31 March 2026, HSBC UK's LCR was above regulatory minimum. The average LCR for the 12 months to 31 March 2026 was 168% as compared to 175% as at 31 December 2025. The decrease of 7%, is mainly due to customer lending (including facilities) increasing more than deposits.

HSBC UK's liquid asset buffer is mainly comprised of central bank reserves and Level 1 securities.

### Cross-currency management

Our internal liquidity and funding risk management framework requires all operating entities to monitor the material currency positions. Limits are set to ensure that outflows can be met, given assumptions on stressed capacity in the foreign exchange swap markets. This continuous monitoring helps with the overall management of currency exposures, in line with our internal framework.

### Net stable funding ratio

We use the NSFR, alongside other appropriate metrics, as a basis for ensuring operating entities maintain a stable funding profile to support their business activities. The NSFR is defined as the ratio between the amount of stable funding available and the amount of stable funding required.

At 31 March 2026, HSBC UK's NSFR was above regulatory minimum. Average NSFR for the four quarters to 31 March 2026 was 144% as compared to 146% as at 31 December 2025.

### Sources of funding

Our primary sources of funding are customer current accounts and customer savings deposits payable on demand or at short notice.

We issue secured and unsecured wholesale securities to supplement customer deposits, meet regulatory obligations and to change the currency mix, maturity profile or location of our liabilities.

- ▶ For further details on our approach to managing Liquidity Risk, see the Treasury Risk management section on page 12 of the Pillar 3 disclosures at 31 December 2025.
- ▶ More details on the concentration of funding and liquidity sources may be found on page 58 of the Annual Report and Accounts 2025.

The following table presents liquidity coverage information on a HSBC UK Bank Domestic Liquidity Sub-group basis, reflecting the way we manage liquidity within HSBC UK as a single operating entity, in line with the application of UK liquidity regulation as agreed with the PRA.

As at the 31 March 2026, the HSBC UK Bank Domestic Liquidity Sub-group comprises: HSBC UK Bank plc, Marks and Spencer Financial Services plc, HSBC Private Bank (UK) Limited and HSBC Innovation Bank Limited.

Table 5 below sets out the granular split of cash outflows and cash inflows, as well as the available HQLA on both an unweighted and weighted basis, that are used to derive the LCR. The LCR, HQLA and net outflows are based on the average over the preceding 12 months.

Table 5: Quantitative information of LCR (UK LIQ1)

UK-1a		Quarter ended							
		31 Mar 2026		31 Dec 2025		30 Sep 2025		30 Jun 2025	
		Total unweighted value £m	Total weighted value £m	Total unweighted value £m	Total weighted value £m	Total unweighted value £m	Total weighted value £m	Total unweighted value £m	Total weighted value £m
UK-1b	Number of data points used in the calculation of averages		12		12		12		12
<b>High-quality liquid assets</b>									
1	Total high-quality liquid assets ('HQLA')		91,598		93,670		94,418		93,913
<b>Cash outflows</b>									
2	Retail deposits and small business funding	197,240	16,402	196,476	16,368	195,526	16,255	194,396	16,074
3	– of which:								
	stable deposits	126,509	6,326	123,944	6,197	122,919	6,146	122,767	6,138
4	less stable deposits	70,731	10,076	72,532	10,171	72,607	10,109	71,629	9,935
5	Unsecured wholesale funding	79,011	33,042	77,654	32,648	76,063	32,024	74,002	30,678
6	– operational deposits (all counterparties) and deposits in networks of cooperative banks	27,423	6,454	26,224	6,186	24,982	5,890	24,410	5,750
7	– non-operational deposits (all counterparties)	51,434	26,434	51,274	26,306	50,911	25,965	49,418	24,753
8	– unsecured debt	154	154	156	156	170	170	174	174
9	Secured wholesale funding		–		–		–		1
10	Additional requirements	58,791	6,951	57,570	6,738	56,521	6,522	55,575	6,325
11	– outflows related to derivative exposures and other collateral requirements	903	903	871	871	886	886	883	882
13	– credit and liquidity facilities	57,888	6,048	56,698	5,867	55,634	5,636	54,692	5,443
14	Other contractual funding obligations	1,195	862	1,021	701	951	654	1,232	931
15	Other contingent funding obligations	30,845	3,066	30,100	2,783	29,280	2,476	28,549	2,144
16	<b>Total cash outflows</b>		60,323		59,238		57,931		56,152
<b>Cash inflows</b>									
17	Secured lending transactions (including reverse repos)	14,102	253	12,729	208	11,641	192	10,954	167
18	Inflows from fully performing exposures	4,057	3,332	3,964	3,262	4,026	3,339	4,080	3,377
19	Other cash inflows	10,479	2,260	10,278	2,297	10,057	2,259	10,045	2,241
20	<b>Total cash inflows</b>	28,638	5,845	26,972	5,767	25,724	5,790	25,078	5,785
UK-20c	Inflows subject to 75% cap	28,638	5,845	26,972	5,767	25,724	5,790	25,078	5,785
<b>Liquidity coverage ratio (adjusted value)</b>									
UK-21	Liquidity buffer		91,598		93,670		94,418		93,913
22	Total net cash outflows		54,478		53,471		52,141		50,367
23	Liquidity coverage ratio (%)		168		175		181		186

# Abbreviations

1Q26	First quarter of 2026
2Q25	Second quarter of 2025
AT1	Additional tier 1
Basel III	Basel Committee's reforms to strengthen global capital and liquidity rules
Basel 3.1	Outstanding measures to be implemented from the Basel III reforms
CCR <sup>1</sup>	Counterparty credit risk
CET1 <sup>1</sup>	Common equity tier 1
Dec	December
ESG	Environmental, Social and Governance
EU	European Union
HQLA	High-quality liquid assets
IRB <sup>1</sup>	Internal ratings-based approach
Jun	June
LCR <sup>1</sup>	Liquidity coverage ratio
Mar	March
NSFR <sup>1</sup>	Net stable funding ratio
PRA <sup>1</sup>	Prudential Regulation Authority (UK)
Prudential Rules	Refers to the UK Capital Requirements Regulation, the PRA Rulebook and any laws, regulations, requirements, rules, guidelines, standards and policies relating to capital adequacy, leverage and liquidity adopted by the relevant regulators as applicable, and which are applicable to HSBC
RWA <sup>1</sup>	Risk-weighted asset
SEC-IRBA	Securitisation internal rating-based approach
SEC-SA	Securitisation standardised approach
Sep	September
SREP	Supervisory review and evaluation process
UK	United Kingdom
UK Capital Requirements Regulation	Refers to Regulation (EU) No. 575/2013, as amended or supplemented, as it forms part of domestic law in the UK by virtue of the European Union (Withdrawal) Act 2018, as amended

1 Full definition included in the Glossary published on HSBC website [www.hsbc.com/investors/results-and-announcements](http://www.hsbc.com/investors/results-and-announcements).

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