

1 December 2015

## STATEMENT ON THE BANK OF ENGLAND 2015 STRESS TEST RESULTS

HSBC Holdings plc (HSBC) notes the publication today of the results of the Bank of England's 2015 concurrent stress test exercise. The Bank of England's results show that, under the hypothetical stress scenario, HSBC's CET1 ratio would fall to a low point of 7.7%, well above the Bank of England threshold CET1 ratio of 4.5%.

The Bank of England's stress scenario modelled a pronounced impact on markets in which HSBC operates, including hypothetical significant moderation of growth in China, a severe downturn in Hong Kong and sharp asset price corrections in both. Under the severe scenario, the results demonstrate the Group's continued capital strength.

The results incorporate management actions that have been accepted by the Bank of England for the purposes of this exercise. Under adverse economic circumstances, we would in practice consider a variety of management actions depending on the particular prevailing circumstances. Our intention, as evidenced by past actions, is to maintain a conservative and prudent stance on capital management.

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### **Investor enquiries to:**

UK	Hong Kong
+44 (0)20 7991 3643	+852 2822 4908

### **Media enquiries to:**

Heidi Ashley	+44 (0) 20 7992 2045	heidi.ashley@hsbc.com
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### **Note to editors:**

#### **HSBC Holdings plc**

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 6,100 offices in 72 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,549bn at 30 September 2015, HSBC is one of the world's largest banking and financial services organisations.

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