

22 May 2015

STATEMENT

On 21 May 2015, the US Court of Appeals for the Seventh Circuit issued a decision in *Glickenhau & Co. v. Household International Inc., et al.* (also known as *Jaffe v. Household International Inc., et al.*). The Court of Appeals reversed the partial final judgment of the Illinois District Court and remanded the case for a new trial as to Household on loss causation and damages.

The timing and ultimate resolution of this matter remains highly uncertain, and given the complexity and uncertainties associated with a re-determination of damages, there continues to be a wide range of possible outcomes. For further information on the Household matter, see note 40 on our Annual Report and Accounts 2014.

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Note to editors:

HSBC Holdings plc

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