



## Statement on the Bank of England 2014 stress test results

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HSBC Holdings plc (HSBC) notes the publication today of the results of the Bank of England's 2014 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 8.7%, well above the Bank of England's threshold CET1 ratio of 4.5%. These 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. The HSBC Group  
HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from over 6,200 offices in 74 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,729bn at 30 September 2014, HSBC is one of the world's largest banking and financial services organisations.  
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HSBC is one of the world's largest banking and financial services organisations. With around 6,600 offices in both established and emerging markets, we aim to be where the growth is, connecting customers to opportunities, enabling businesses to thrive and economies to prosper, and, ultimately, helping people to fulfil their hopes and realise their ambitions. We serve around 55 million customers through our four Global Businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. Our network covers around 80 countries and territories in Europe, the Asia-Pacific region, the Middle East, Africa, North America and Latin America. Listed on the London, Hong Kong, New York, Paris and Bermuda stock exchanges, shares in HSBC Holdings plc are held by about 216,000 shareholders in 130 countries and territories.