

DIRECTION

To: HSBC Holdings Plc (FRN: 203795) ("*HSBC Holdings*")

Of: 8 Canada Square, London, E14 5HQ, United Kingdom

Date: 13 June 2023

PRA Rulebook: CRR firms (Version as in force at the date this Direction takes effect)

Power

1. This direction is given by the *PRA* under section 138A of the Financial Services and Markets Act 2000.

Duration

2. (1) This direction takes effect on 13 June 2023.
(2) This direction ends on 17 September 2023.

Rules Waived/Modified

3. Following an application from *HSBC Holdings*, the *PRA* directs that the rules listed below apply to *HSBC Holdings* with the modifications shown below. New text is shown underlined and deleted text is struck through.

Rule	Modification
Rule 1.1A of the Regulatory Reporting Part of the PRA Rulebook	1.1A Where this Part requires a <i>data item</i> to be submitted on a <i>consolidated</i> or <i>sub-consolidated basis</i> the <i>CRR consolidation entity</i> must comply with it on that basis and for this purpose, references to a <i>firm</i> in this Part, other than in 1.1(1), mean a <i>CRR consolidation entity</i> . <u>However, when submitting <i>data item</i> PRA110 on a consolidated basis, a <i>CRR consolidation entity</i> may exclude Silicon Valley Bank UK Limited.</u>



Prudential Regulation Authority

Interpretation

4. Interpretative provisions (including definitions) of the *PRA Rulebook* apply to this direction in the same way they apply to the *PRA Rulebook*.

Simon Dixon
Head of UKDT Supervision
Prudential Regulation Authority

This direction will be published on the Bank of England website.

