

# Independent Auditor's Statement to the Members of HSBC Holdings plc

We have examined the summary financial statement for the year ended 31 December 2010 set out on pages 26 to 43.

This statement is made solely to the company's members, as a body, in accordance with section 428 of the Companies Act 2006. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in such a statement and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our work, for this statement, or for the opinions we have formed.

## **Respective responsibilities of Directors and auditor**

The Directors are responsible for preparing the *Annual Review 2010* in accordance with applicable United Kingdom law.

Our responsibility is to report to you our opinion on the consistency of the summary financial statement within the *Annual Review 2010* with the full annual financial statements, the Directors' Report and the Directors' Remuneration Report, and its compliance with the relevant requirements of section 428 of the Companies Act 2006 and the regulations made thereunder.

We also read the other information contained in the *Annual Review 2010* and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the summary financial statement.

## **Basis of opinion**

We conducted our work in accordance with Bulletin 2008/3 *The auditor's statement on the summary financial statement in the United Kingdom* issued by the Auditing Practices Board. Our report on the Group's full annual financial statements describes the basis of our audit opinions on those financial statements, the Directors' Report and the Directors' Remuneration Report.

## **Opinion**

In our opinion the summary financial statement is consistent with the full annual financial statements, the Directors' Report and the Directors' Remuneration Report of HSBC Holdings plc for the year ended 31 December 2010 and complies with the applicable requirements of section 428 of the Companies Act 2006 and the regulations made thereunder.

We have not considered the effects of any events between the date on which we signed our report on the full annual financial statements (28 February 2011) and the date of this statement.

## **G Bainbridge, Senior Statutory Auditor**

for and on behalf of KPMG Audit Plc, Statutory Auditor  
Chartered Accountants  
London, England

10 March 2011