

Barclays Bank PLC
Hong Kong Branch

Key Financial Information Disclosure Statement

As at 31 Dec 2022



Barclays Bank PLC

Hong Kong Branch

SECTION A - Branch Information (Hong Kong office only)

Income statement

For the year ended 31 Dec 2022

	Notes	31 Dec 2022 HKD million	31 Dec 2021 HKD million
Interest Income		444	54
Interest expense		(405)	(68)
Net Interest income/(expense)		<u>39</u>	<u>(14)</u>
Other operating income	1	1,790	1,325
Net fees and commission income	2	1,023	1,011
Operating expenses	3	(2,029)	(1,837)
Credit impairment (charges)/releases		<u>(6)</u>	<u>3</u>
Profit before taxation for the year		817	488
Tax expense		<u>(125)</u>	<u>(59)</u>
Profit after taxation for the year		<u><u>692</u></u>	<u><u>429</u></u>

Balance sheet

As at 31 Dec 2022

		31 Dec 2022 HKD million	30 Jun 2022 HKD million
Assets			
Cash and balances with banks		491	415
Amount due from Exchange Fund		193	182
Amount due from overseas offices		32,870	10,615
Investment securities	4	2,401	2,446
Loans and receivables	5	924	342
Other accounts		250	340
Deferred tax assets		198	296
Property, plant and equipment and investment properties		<u>77</u>	<u>52</u>
Total Assets		<u><u>37,404</u></u>	<u><u>14,688</u></u>
Liabilities			
Deposits and balances from banks		-	6,970
Deposits from customers	6	21,738	1,002
Amount due to Exchange Fund		6,243	-
Amount due to overseas offices		8,594	6,185
Other liabilities	7	<u>829</u>	<u>531</u>
Total Liabilities		<u><u>37,404</u></u>	<u><u>14,688</u></u>

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Off-balance sheet and liquidity information As at 31 Dec 2022

	31 Dec 2022 HKD million	30 Jun 2022 HKD million
Contingent liabilities and commitments		
Trade-related contingencies	-	88
Other commitments	-	14

Derivatives instruments

	31 Dec 2022 HKD million		
	<u>Fair Value</u> <u>Assets</u>	<u>Fair Value</u> <u>Liabilities</u>	<u>Total Notional</u> <u>Amount</u>
Exchange rate-related derivative contracts	106	121	14,745
	<u>106</u>	<u>121</u>	<u>14,745</u>
	30 Jun 2022 HKD million		
	<u>Fair Value</u> <u>Assets</u>	<u>Fair Value</u> <u>Liabilities</u>	<u>Total Notional</u> <u>Amount</u>
Exchange rate-related derivative contracts	193	230	81,266
	<u>193</u>	<u>230</u>	<u>81,266</u>

The notional amounts of the above instruments indicate the volume of transactions outstanding as of the balance sheet date. They do not represent amounts at risk.

Liquidity information disclosure

	For the quarter ended 31 Dec 2022	For the quarter ended 31 Dec 2021
Average Liquidity Maintenance Ratio for the financial reporting period	280.48%	265.60%

The liquidity maintenance ratio ("LMR") is prepared in accordance with the Banking (Liquidity) Rules ("BLR") issued by the Hong Kong Monetary Authority ("HKMA"). The average LMR is calculated based on the arithmetic mean of the monthly LMR as reported in the Liquidity Position Return submitted to the HKMA for the abovementioned reporting periods.

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Liquidity Information Disclosure (continued)

Liquidity framework

Barclays PLC ("the Group") has a comprehensive liquidity risk control framework to manage liquidity risk exposures under BAU and stressed conditions. The framework is designed to maintain liquidity resources that are sufficient in amount, quality and funding tenor profile to support the Internal Liquidity Stress Test (ILST) expressed by the Barclays PLC Board.

The Liquidity Framework is delivered via a combination of policy formation, review and governance, analysis, stress testing, limit setting and monitoring.

Structure and responsibilities of liquidity risk management

The Regional Funding and Liquidity Risk Management Departments approve the ILST of the branch which is then reviewed and challenged by the Hong Kong Asset and Liabilities Management Committee ("ALCO"). The ALCO additionally reviews the liquidity and funding risk management strategies, key metrics and limits structure, and the assets and liabilities maturity profile.

The Hong Kong and the Regional Treasury Departments are responsible for day-to-day monitoring of the liquidity stress test, the liquidity maintenance ratio and other liquidity risk management metrics produced by various financial and risk reporting functions, and exercise relevant controls to ensure compliance with the internal and regulatory requirements. The Regional Funding and Liquidity Risk functions are responsible for setting the quantitative and qualitative liquidity risk management measures, limits and constraints. The Internal Audit Department conducts regular audits to provide assurance on the effectiveness of the liquidity risk management governance and the related risk management controls.

Internal Liquidity Stress Test

Pursuant to the Group ILST, the Branch defines its risk appetite and tolerance based on the amount of liquidity resources required to meet modelled and prescribed liquidity stress outflows over a period of time. This is the level of liquidity risk the Branch chooses to take and tolerate in pursuit of its business objectives and in meeting its regulatory obligations. A set of liquidity risk limits are developed under the ILST which define the constraints within which the business lines must operate.

Stress testing and internal liquidity reporting

The Branch runs three short term liquidity stress test scenarios, aligned to the Group and the PRA's prescribed stresses:

- 90-day market-wide stress event
- 30-day Barclays specific stress event
- combined 30-day market-wide and Barclays specific stress event.

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Liquidity Information Disclosure (continued)

Stress testing and internal liquidity reporting (continued)

The Branch manages its eligible liquid asset pool to be at least 100% of the anticipated net stressed outflows assessed under each of these stress scenarios.

In addition, the Branch also establishes internal limits and monitoring procedures to ensure compliance with the LMR required under the Banking (Liquidity) Rules. A daily report on the LMR is produced with results communicated to the abovementioned departments for monitoring and risk management purposes.

The stress test report is also produced on a daily basis with the results communicated to the abovementioned departments for funding and liquidity risk management purposes.

Liquidity risk management and funding strategies

The key objective of the Branch's liquidity risk management and funding strategies is to maintain liquidity surplus over the designated horizon under each stress scenario. Where there is a projected shortfall or an actual funding gap, Treasury will take necessary actions to meet the liquidity required through additional funding or business actions as appropriate to the scenario.

As at 31 Dec 2022 and 31 Dec 2021, the Branch held material liquidity surpluses under both the 30-day Barclays specific and the combined market-wide and as well as the 90-day market wide stress scenario.

	30-day Barclays specific stress requirements HKD million	90-day Market- wide stress requirements HKD million
As at 31 Dec 2022		
Eligible liquid assets	2,407	2,407
Net stress inflows/(outflows)	937	(1,344)
Surplus	3,343	1,063
Liquidity pool as a percentage of anticipated net stress outflows as at 31 Dec 2022	-	-

	30-day Barclays specific stress requirements HKD million	90-day Market- wide stress requirements HKD million
As at 31 Dec 2021		
Eligible liquid assets	239	239
Net stress inflows	1,306	1,023
Surplus	1,545	1,262
Liquidity pool as a percentage of anticipated net stress outflows as at 31 Dec 2021	-	-

The contractual maturity profile of the Branch's on and off-balance items is reviewed regularly by the HK ALCO. In practice, the behavioural maturity of these items may differ from contractual maturity. The maturity profile of the sources and uses of funding is monitored to maintain sufficient liquidity surplus over the designated horizon under each stress test.

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Liquidity Information Disclosure (continued)

Liquidity risk management and funding strategies (continued)

The contractual maturity profile and related liquidity surplus/gaps as at 31 Dec 2022 and 31 Dec 2021 extracted from the Return of Liquidity Monitoring Tools submitted by the Branch to the HKMA are set out in the table below:

As at 31 Dec 2022 HKD million	Total	Within 1	> 1 month up to 3	>3 months up to 6	>6 months to 1 year	> 1 year up to 5 years	Over 5 years	Balancing amount
		month	months	months	months	years	years	
On-balance sheet liabilities								
Demand and saving deposits from non-bank customers	41	41	-	-	-	-	-	-
Term, call and notice deposits from non-bank customers	21,830	2,418	1,778	7,776	9,858	-	-	-
Derivative instruments	121	9,553	1,660	1,956	310	-	-	-
Due to HKMA for account of Exchange Fund	6,302	-	6,302	-	-	-	-	-
Due to banks	8,634	3,503	2,067	3,014	-	-	50	-
Other liabilities	293	271	15	-	-	-	-	7
Reserves	183	-	183	-	-	-	-	-
Total	37,404	15,786	12,005	12,746	10,168	-	50	7
Off-balance sheet obligations								
Irrevocable loan commitments	-	-	-	-	-	-	-	-
Contractual obligations arising from securities financing transactions	-	-	-	-	-	-	-	-
Other off-balance sheet obligations	-	-	-	-	-	-	-	-
- with dates and amounts of payment ascertained	-	-	-	-	-	-	-	-
- Others	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
On-balance sheet assets								
Derivative instruments	106	9,546	1,661	1,951	310	-	-	-
Due from HKMA for account of Exchange Fund	193	193	-	-	-	-	-	-
Due from banks	33,563	7,058	8,880	7,776	9,849	-	-	-
Debt securities (Exchange Fund Bills)	2,413	2,413	-	-	-	-	-	-
Loan and advances to customers	195	-	-	-	-	195	-	-
Other assets	934	443	144	-	-	-	-	347
Total	37,404	19,653	10,685	9,727	10,159	195	-	347
Off-balance sheet claims								
Contractual claims arising from securities financing transactions	-	-	-	-	-	-	-	-
Other off-balance sheet claims	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Contractual maturity mismatch		3,867	(1,320)	(3,019)	(9)	195	(50)	
Cumulative contractual maturity mismatch		3,867	2,547	(472)	(481)	(286)	(336)	

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Liquidity Information Disclosure (continued)

Liquidity risk management and funding strategies (continued)

As at 31 Dec 2021 HKD million	Total	Within 1 month	> 1	>3	>6	> 1 year	Over 5 years	Balancing amount
			month up to 3 months	months up to 6 months	months to 1 year	up to 5 years		
On-balance sheet liabilities								
Demand and saving deposits from non-bank customers	41	41	-	-	-	-	-	-
Term, call and notice deposits from non-bank customers	1,155	745	400	-	10	-	-	-
Derivative instruments	147	9,349	19,556	1,583	21,446	-	-	-
Due to HKMA for account of Exchange Fund	1,560	-	1,560	-	-	-	-	-
Due to banks	5,591	3,839	1,001	701	-	-	50	-
Other liabilities	265	176	82	-	-	-	-	7
Reserves	(52)	-	(52)	-	-	-	-	-
Total	8,707	14,150	22,547	2,284	21,456	-	50	7
Off-balance sheet obligations								
Irrevocable loan commitments	139	139	-	-	-	-	-	-
Contractual obligations arising from securities financing transactions	2,210	2,210	-	-	-	-	-	-
Other off-balance sheet obligations								
- with dates and amounts of payment ascertained	2,738	2,228	7	503	-	-	-	-
- Others	383	383	-	-	-	-	-	-
Total	5,470	4,960	7	503	-	-	-	-
On-balance sheet assets								
Derivative instruments	159	9,371	19,539	1,580	21,449	-	-	-
Due from HKMA for account of Exchange Fund	155	155	-	-	-	-	-	-
Due from banks	7,450	5,890	1,560	-	-	-	-	-
Debt securities (Exchange Fund Bills)	80	80	-	-	-	-	-	-
Loan and advances to customers	55	-	-	-	-	55	-	-
Other assets	640	139	47	-	-	-	-	454
Total	8,539	15,635	21,146	1,580	21,449	55	-	454
Off-balance sheet claims								
Contractual claims arising from securities financing transactions	2,377	2,377	-	-	-	-	-	-
Other off-balance sheet claims	2,710	2,210	500	-	-	-	-	-
Total	5,087	4,587	500	-	-	-	-	-
Contractual maturity mismatch		1,112	(908)	(1,207)	(7)	55	(50)	
Cumulative contractual maturity mismatch		1,112	204	(1,003)	(1,010)	(955)	(1,005)	

Remarks:

(1) The Branch holds highly liquid assets in its liquidity pool, which mainly comprises of balances with the central bank, Treasury bills and Government Bonds as shown in the above maturity profile analysis. These assets are all eligible to meet the local and the Group's liquidity requirements and there is no concentration limit set on individual type of assets held in the pool.

(2) The funding source diversification, including by currency, is centralised for Barclays Bank PLC Head Office and its branches. The Branch is funded within these arrangements.

(3) The on-balance sheet assets and liabilities are not balanced as at 31 Dec 2021 due to repo borrowing and encumbered debt securities being excluded from the balance sheet in accordance with the HKMA Return of Liquidity Monitoring Tools MA(BS)23 completion instructions.

Contingency funding plan

The Branch adopts and conforms to the APAC Contingency Funding Plan, which outlines the liquidity early warning indicators, the crisis invocation and escalation protocols, and the sources of funding available to the Branch. The Branch also establishes its own recovery plan which covers the contingency funding options for managing local liquidity stresses. These plans are reviewed regularly by the Hong Kong Treasurer, the relevant Asia Treasury and Risk functions, and the Hong Kong ALCO.

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Notes to the Financial Information Disclosure Statement

1 Other operating income	Notes	31 Dec 2022 HKD million	31 Dec 2021 HKD million
Income from foreign currency related activities			
- Transfer pricing income		438	135
- Trading gains less losses from foreign currency trading		10	3
Income from securities-related activities			
- Transfer pricing income		1,134	685
Income from derivatives-related activities			
- Transfer pricing income		207	502
Others		1	-
		<u>1,790</u>	<u>1,325</u>
2 Net fees and commission income		31 Dec 2022 HKD million	31 Dec 2021 HKD million
Gross fees and commission income		1,121	1,180
Gross fees and commission expenses		(98)	(169)
		<u>1,023</u>	<u>1,011</u>
3 Operating expenses		31 Dec 2022 HKD million	31 Dec 2021 HKD million
Management fee recharged from related companies		(2,012)	(1,818)
Depreciation		(17)	(20)
Others		-	1
		<u>(2,029)</u>	<u>(1,837)</u>
4 Investment securities		31 Dec 2022 HKD million	30 Jun 2022 HKD million
Financial Assets at fair value through other comprehensive income		<u>2,401</u>	<u>2,446</u>
There were no investment securities subject to sale and repurchase agreement as of 31 Dec 2022 and 30 Jun 2022. All investment securities held were free from encumbrances.			
5 Loans and receivables		31 Dec 2022 HKD million	30 Jun 2022 HKD million
Loans and advances to customers	8, 9, 10, 11	194	180
Other receivables			
- Accrued interest		214	12
- Other receivables		523	151
Credit impairment allowance		(7)	(1)
		<u>924</u>	<u>342</u>

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Notes to the Financial Information Disclosure Statement (continued)

5 Loans and receivables (continued)

Barclays Group is required to recognise expected credit losses (ECLs) based on unbiased forward-looking information for all financial assets at amortised cost and at fair value through other comprehensive income and loan commitments under IFRS 9 Financial Instruments (IFRS 9). An allowance (or provision for loan commitments and trade-related contingent items) is recognised for the 12 month (Stage 1) ECLs. If the credit risk has significantly increased since initial recognition (Stage 2), or if the financial instrument is credit impaired (Stage 3), an allowance (or provision) should be recognised for the lifetime ECLs.

The measurement of the ECLs are calculated using three main components as follows:

- (i) probability of default (PD)
- (ii) loss given default (LGD)
- (iii) exposure at default (EAD)

The 12 month and lifetime ECLs are calculated by multiplying the respective PD, LGD and EAD discounted at the original effective interest rate.

For the IFRS 9 impairment assessment, Barclays Group's risk models are used to determine PD, LGD and EAD. To reflect changes in policy or correct impairment model performance issues identified through model monitoring, management adjustments which contain an element of subjectivity are applied by the Group in order to factor in certain conditions or changes in policy that are not fully incorporated into the models, or to reflect additional facts and circumstances at the period end. Management adjustments are reviewed and incorporated into future model development where appropriate.

Expected credit loss measurement is based on the ability of borrowers to make payments as they fall due. The Group also considers sector-specific risks and whether additional adjustments are required in the measurement of ECL.

The credit impairment allowances made by Barclays Bank PLC Hong Kong Branch as at 31 Dec 2022 and 30 Jun 2022 represent Stage 1 ECL for loan and advances to customers and loan commitments respectively.

These credit impairment allowances are assessed on a collective basis.

6 Deposits from customers	31 Dec 2022 HKD million	30 Jun 2022 HKD million
Demand deposits and current accounts	41	41
Time, call and notice deposits	21,697	961
	<u>21,738</u>	<u>1,002</u>

7 Other liabilities	31 Dec 2022 HKD million	30 Jun 2022 HKD million
Accrued interest	234	6
Other liabilities	595	525
	<u>829</u>	<u>531</u>

8 Analysis of advances to customers by industry sector

	31 Dec 2022 HKD million		
	<u>Secured</u>	<u>Unsecured</u>	<u>Total</u>
Loans and advances for use outside Hong Kong	-	194	194
Total loans and advances to customers	<u>-</u>	<u>194</u>	<u>194</u>
	30 Jun 2022 HKD million		
	<u>Secured</u>	<u>Unsecured</u>	<u>Total</u>
Loans and advances for use outside Hong Kong	-	180	180
Total loans and advances to customers	<u>-</u>	<u>180</u>	<u>180</u>

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Notes to the Financial Information Disclosure Statement (continued)

9 Overdue loans and advances to customers and banks

The Branch did not have any overdue or rescheduled loans and advances to customers and banks as at 31 Dec 2022 and 30 Jun 2022.

The Branch did not have any impaired loans and advances to customers and banks as at 31 Dec 2022 and 30 Jun 2022.

10 Repossessed assets

The Branch did not have any repossessed assets as at 31 Dec 2022 and 30 Jun 2022.

11 Loans and advances to customers by country or geographical segment

	31 Dec 2022 HKD million	30 Jun 2022 HKD million
Macau	194	180
	<u>194</u>	<u>180</u>

Loans and advances to customer by country or geographical segment are classified according to the location of the counterparties after taking into account of the transfer of risk.

Countries or geographical segments constituting 10% or more of the aggregate amount of loans and advances to customers are disclosed.

12 International claims

		31 Dec 2022 HKD million			
		<u>Banks</u>	<u>Non-bank private sector</u>		<u>Total</u>
		<u>Official sector</u>	<u>Non-bank financial institutions</u>	<u>Non-financial private sector</u>	
Developed countries		33,723	-	8	33,732
<i>of which</i> United Kingdom (excludes Guernsey, Isle of Man and Jersey)		33,723	-	-	33,723
		30 Jun 2022 HKD million			
		<u>Banks</u>	<u>Non-bank private sector</u>		<u>Total</u>
		<u>Official sector</u>	<u>Non-bank financial institutions</u>	<u>Non-financial private sector</u>	
Developed countries		10,971	-	6	10,977
<i>of which</i> United Kingdom (excludes Guernsey, Isle of Man and Jersey)		10,971	-	-	10,971

International claims information discloses exposures in relation to all cross-border claims and local claims in foreign currencies after taking into account of the transfer of risk. The above information is prepared in accordance with the HKMA Return of International Banking Statistics MA(BS)21 completion instructions. Countries or geographical segments constituting 10% or more of total international claims are disclosed.

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Notes to the Financial Information Disclosure Statement (continued)

13 Non-bank Mainland exposures

	31 Dec 2022 HKD million		
	<u>On-balance sheet exposure</u>	<u>Off-balance sheet exposure</u>	<u>Total</u>
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and joint ventures	-	34	34
Total	-	34	34
Total assets after provision	37,404		
On-balance sheet exposure as percentage of total assets	0.00%		
	30 Jun 2022 HKD million		
	<u>On-balance sheet exposure</u>	<u>Off-balance sheet exposure</u>	<u>Total</u>
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and joint ventures	-	23	23
Total	-	23	23
Total assets after provision	14,688		
On-balance sheet exposure as percentage of total assets	0.00%		

14 Currency Risk

	31 Dec 2022 HKD million			
	<u>USD</u>	<u>RMB</u>	<u>Others</u>	<u>Total</u>
Spot assets	27,924	31	62	28,017
Spot liabilities	(29,831)	(33)	(62)	(29,926)
Forward purchases	8,401	1,479	201	10,081
Forward sales	(6,450)	(1,477)	(201)	(8,128)
Net options position	-	-	-	-
Net long/(short) position	44	-	-	44
	30 Jun 2022 HKD million			
	<u>USD</u>	<u>RMB</u>	<u>Others</u>	<u>Total</u>
Spot assets	3,757	63	60	3,880
Spot liabilities	(519)	(111)	(60)	(690)
Forward purchases	51,534	5,139	121	56,794
Forward sales	(54,750)	(5,090)	(121)	(59,961)
Net options position	-	-	-	-
Net long/(short) position	22	1	-	23

The above information is prepared in accordance with the HKMA Return of Foreign Currency Position MA(BS)6 completion instructions and presents open currency positions of the Branch. The Branch had no structural positions in any particular foreign currency as at 31 Dec 2022 and 30 Jun 2022.

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SECTION B - Barclays PLC Consolidated Financial Information As at 31 Dec 2022

Capital ratio (Note 1)

	31 Dec 2022	30 Jun 2022
Total Regulatory Capital	20.8%	19.9%
Common Equity Tier 1 (CET1)	13.9%	13.6%

	31 Dec 2022 GBP million	30 Jun 2022 GBP million
Total Shareholders' equity (excluding non-controlling interests)	68,292	69,627

Other financial information

	31 Dec 2022 GBP million	30 Jun 2022 GBP million
Balance sheet		
Total assets	1,513,699	1,589,230
Total liabilities	1,444,439	1,518,634
Total loans and advance at amortised cost	398,779	395,824
Total deposits at amortised cost (Note 2)	545,782	568,670
		Restated
	31 Dec 2022	31 Dec 2021
	GBP million	GBP million
Profit and Loss		
Pre-tax profit for the year (Note 3)	7,012	8,194

Notes

(1) Total Regulatory Capital ratio is calculated as total regulatory capital divided by risk weighted assets.

The Common Equity Tier 1 ratio is a risk based ratio calculated with reference to the requirements of Capital Requirements Regulation (CRR) Common Equity Tier 1 capital divided by risk weighted assets. Following a consultation process in 2021 the UK's prudential regulation, the Prudential Regulatory Authority (PRA) finalised their implementation of updates to the CRR (referred to as CRR II) through Policy Statement 22/21. The finalised requirements were implemented in the UK through the PRA Rulebook with effect from 1 January 2022.

The capital ratios are calculated by applying the transitional arrangements of the CRR issued by the European Union, and onshored to the UK as part of the UK's exit from the European Union. These regulations include IFRS 9 transitional arrangements and the grandfathering of CRR non-compliant capital instruments. The rules are supplemented in the UK by Binding Technical Standards (BTS).

(2) Total customer deposits are not separately disclosed in the Consolidated Financial Statements of Barclays PLC, hence total deposits including both deposits taken from banks and customers are disclosed.

(3) 2021 financial metrics have been restated to reflect the impact of the Over-issuance of Securities by Barclays Bank PLC. Please refer to Restatement of financial statements (Note 1) on page 428 of the 2022 Barclays PLC Annual report for more information.

(4) Further details regarding Barclays PLC can be obtained from the 2022 Barclays PLC Annual Report at www.barclays.com.

Barclays Bank PLC

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Principal activities

Barclays Bank PLC Hong Kong Branch ("the Branch") is a branch of Barclays Bank PLC, a bank incorporated in the United Kingdom with limited liability. The Branch is a licensed bank authorised under the Hong Kong Banking Ordinance. The Branch's principal activities are lending, deposit taking, foreign currency trading, derivatives trading, securities trading and advising on corporate finance.

Chief Executive's Declaration of Compliance

I certify that the information disclosed above is in compliance with the Banking Ordinance Chapter 155M Banking (Disclosure) Rules and "Guideline on the Application of the Banking (Disclosure) Rules" issued by the HKMA is not false or misleading.



Anthony Miles Davies, Chief Executive
Barclays Bank PLC, Hong Kong Branch