

# HSBC HOLDINGS PLC

1 March 2017



## Notification of Transactions by Persons Discharging Managerial Responsibilities ("PDMRs")

On 27 February 2017, the following awards of US\$0.50 ordinary shares (the "Shares") in HSBC Holdings plc (the "Company") were granted under the HSBC Share Plan 2011. The Awards were made in London and are based upon the closing Share price on the London Stock Exchange on 24 February 2017 of £6.5030.

### Long Term Incentive Awards

Long term incentive awards ("LTI awards") were made to the Executive Directors as part of variable pay for the performance year ended 31 December 2016. The LTI award is an award of Shares with a three-year performance period commencing on 1 January 2017 and ending on 31 December 2019. At the end of this performance period, the number of Shares that will vest will be determined based on an assessment of performance against financial and non-financial measures, as detailed in the Directors' Remuneration Report in the 2016 Annual Report and Accounts. Subject to that assessment, the shares will vest in five equal annual instalments, with the first vesting taking place in March immediately following the end of the performance period and the remainder in equal annual instalments thereafter. Upon vesting, a six-month retention period applies.

#### Directors

Name	Shares awarded
Stuart Gulliver	613,562
Iain Mackay	343,226
Marc Moses	343,226

### Annual Incentive Awards

Awards of (i) immediately vested and (ii) deferred Shares were made under the HSBC Share Plan 2011. These awards relate to the performance year ended 31 December 2016 and comprise part of the Group's annual incentive arrangements. The awards were determined by assessing performance during the year against financial and non-financial metrics. For Executive Directors, the performance assessment is detailed in the Directors' Remuneration Report in the 2016 Annual Report and Accounts. Upon vesting, a six-month retention period applies.

#### (i) Immediately vested awards

#### Directors

Name	Shares awarded	Shares sold in respect of Income Tax and Social Security liabilities at £6.4994 per share	Net shares vested
Stuart Gulliver	260,648	122,505	138,143
Iain Mackay	151,776	71,335	80,441
Marc Moses	154,544	72,636	81,908

## Other PDMRs

Name	Shares awarded	Shares sold in respect of Income Tax and Social Security liabilities at £6.4994 per share	Net shares vested
Samir Assaf	112,715	52,977	59,738
Peter Boyles	45,206	20,343	24,863
Patrick Burke	71,101	39,689	31,412
John Flint	67,242	31,604	35,638
Andy Maguire	62,295	29,279	33,016
Paulo Maia	33,616	11,766	21,850
Noel Quinn	47,628	22,386	25,242
Antonio Simoes	45,700	21,480	24,220
Peter Wong	69,808	10,472	59,336

### (ii) Deferred Award

The award will vest in five equal annual tranches commencing in March 2020. Upon vesting, a six-month retention period applies.

## Other PDMRs

Name	Shares awarded
Samir Assaf	169,073
Peter Boyles	67,809
Patrick Burke*	106,652
John Flint	100,863
Andy Maguire	93,442
Paulo Maia*	50,425
Noel Quinn	71,443
Antonio Simoes	68,550
Peter Wong*	104,712

\*Awards vest in five equal annual tranches commencing in March 2018.

The following disclosure is made in accordance with Article 19 of the EU Market Abuse Regulation 596/2014.

1 - Details of the person discharging managerial responsibilities / person closely associated	
Name of natural person	Stuart Gulliver
2 - Reason for the notification	
Position/status	Group Chief Executive
Initial notification/amendment	Initial Notification
3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
Full name of the entity	HSBC Holdings plc
Legal Entity Identifier code	MLU0ZO3ML4LN2LL2TL39

**4 - Details of the transaction(s)****Transaction(s) summary table**

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency	
2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound	
<b>Nature of Transaction:</b>			<b>Price</b>	<b>Volume</b>	<b>Total</b>
Acquisition			£6.50	874,210	£5,684,987.63
		<b>Aggregated</b>	<b>£6.503</b>	<b>874,210</b>	<b>£5,684,987.63</b>

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency	
2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound	
<b>Nature of Transaction:</b>			<b>Price</b>	<b>Volume</b>	<b>Total</b>
Disposal			£6.50	122,505	£796,209.00
		<b>Aggregated</b>	<b>£6.499</b>	<b>122,505</b>	<b>£796,209.00</b>

**1 - Details of the person discharging managerial responsibilities / person closely associated**

**Name of natural person**                      Iain Mackay

**2 - Reason for the notification**

**Position/status**                                      Group Finance Director

**Initial notification/amendment**              Initial Notification

**3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**

**Full name of the entity**                              HSBC Holdings plc

**Legal Entity Identifier code**                      MLU0ZO3ML4LN2LL2TL39

**4 - Details of the transaction(s)**

**Transaction(s) summary table**

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency	
2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound	
<b>Nature of Transaction:</b>			<b>Price</b>	<b>Volume</b>	<b>Total</b>
Acquisition			£6.50	495,002	£3,218,998.01
		<b>Aggregated</b>	<b>£6.503</b>	<b>495,002</b>	<b>£3,218,998.01</b>

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency	
2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound	
<b>Nature of Transaction:</b>			<b>Price</b>	<b>Volume</b>	<b>Total</b>
Disposal			£6.50	71,335	£463,634.70
		<b>Aggregated</b>	<b>£6.499</b>	<b>71,335</b>	<b>£463,634.70</b>

**1 - Details of the person discharging managerial responsibilities / person closely associated**

**Name of natural person** Marc Moses

**2 - Reason for the notification**

**Position/status** Group Chief Risk Officer

**Initial notification/amendment** Initial Notification

**3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**

**Full name of the entity** HSBC Holdings plc

**Legal Entity Identifier code** MLU0ZO3ML4LN2LL2TL39

**4 - Details of the transaction(s)**

**Transaction(s) summary table**

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency	
2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound	
<b>Nature of Transaction:</b>			<b>Price</b>	<b>Volume</b>	<b>Total</b>
Acquisition			£6.50	497,770	£3,236,998.31
		<b>Aggregated</b>	<b>£6.503</b>	<b>497,770</b>	<b>£3,236,998.31</b>

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency	
2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound	
<b>Nature of Transaction:</b>			<b>Price</b>	<b>Volume</b>	<b>Total</b>
Disposal			£6.50	72,636	£472,090.42
		<b>Aggregated</b>	<b>£6.499</b>	<b>72,636</b>	<b>£472,090.42</b>

**1 - Details of the person discharging managerial responsibilities / person closely associated**

**Name of natural person** Samir Assaf

**2 - Reason for the notification**

**Position/status** Chief Executive, Global Banking and Markets

**Initial notification/amendment** Initial Notification

**3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**

**Full name of the entity** HSBC Holdings plc

**Legal Entity Identifier code** MLU0ZO3ML4LN2LL2TL39

**4 - Details of the transaction(s)**
**Transaction(s) summary table**

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency	
2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound	
<b>Nature of Transaction:</b>			<b>Price</b>	<b>Volume</b>	<b>Total</b>
Acquisition			£6.50	281,788	£1,832,467.36
		<b>Aggregated</b>	<b>£6.503</b>	<b>281,788</b>	<b>£1,832,467.36</b>

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency
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2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound	
<b>Nature of Transaction:</b>			<b>Price</b>	<b>Volume</b>	<b>Total</b>
Disposal			£6.50	52,977	£344,318.71
		<b>Aggregated</b>	<b>£6.499</b>	<b>52,977</b>	<b>£344,318.71</b>

**1 - Details of the person discharging managerial responsibilities / person closely associated**

**Name of natural person** Peter Boyles

**2 - Reason for the notification**

**Position/status** Chief Executive of Global Private Banking

**Initial notification/amendment** Initial Notification

**3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**

**Full name of the entity** HSBC Holdings plc

**Legal Entity Identifier code** MLU0ZO3ML4LN2LL2TL39

**4 - Details of the transaction(s)**

**Transaction(s) summary table**

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency	
2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound	
<b>Nature of Transaction:</b>			<b>Price</b>	<b>Volume</b>	<b>Total</b>
Acquisition			£6.50	113,015	£734,936.54
		<b>Aggregated</b>	<b>£6.503</b>	<b>113,015</b>	<b>£734,936.54</b>

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency	
2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound	
<b>Nature of Transaction:</b>			<b>Price</b>	<b>Volume</b>	<b>Total</b>
Disposal			£6.50	20,343	£132,217.29
		<b>Aggregated</b>	<b>£6.499</b>	<b>20,343</b>	<b>£132,217.29</b>

**1 - Details of the person discharging managerial responsibilities / person closely associated**

**Name of natural person** Patrick Burke

**2 - Reason for the notification**

<b>Position/status</b>	President and Chief Executive of HSBC US
<b>Initial notification/amendment</b>	Initial Notification
<b>3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
<b>Full name of the entity</b>	HSBC Holdings plc
<b>Legal Entity Identifier code</b>	MLU0ZO3ML4LN2LL2TL39

**4 - Details of the transaction(s)**

**Transaction(s) summary table**

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency	
2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound	
<b>Nature of Transaction:</b>			<b>Price</b>	<b>Volume</b>	<b>Total</b>
Acquisition			£6.50	177,753	£1,155,927.76
		<b>Aggregated</b>	<b>£6.503</b>	<b>177,753</b>	<b>£1,155,927.76</b>

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency	
2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound	
<b>Nature of Transaction:</b>			<b>Price</b>	<b>Volume</b>	<b>Total</b>
Disposal			£6.50	39,689	£257,954.69
		<b>Aggregated</b>	<b>£6.499</b>	<b>39,689</b>	<b>£257,954.69</b>

**1 - Details of the person discharging managerial responsibilities / person closely associated**

**Name of natural person** John Flint

**2 - Reason for the notification**

**Position/status** Chief Executive, Retail Banking and Wealth Management

**Initial notification/amendment** Initial Notification

**3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**

**Full name of the entity** HSBC Holdings plc

**Legal Entity Identifier code** MLU0ZO3ML4LN2LL2TL39

**4 - Details of the transaction(s)**

**Transaction(s) summary table**

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency	
2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound	
<b>Nature of Transaction:</b>			<b>Price</b>	<b>Volume</b>	<b>Total</b>
Acquisition			£6.50	168,105	£1,093,186.82
		<b>Aggregated</b>	<b>£6.503</b>	<b>168,105</b>	<b>£1,093,186.82</b>

  

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency	
2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound	
<b>Nature of Transaction:</b>			<b>Price</b>	<b>Volume</b>	<b>Total</b>
Disposal			£6.50	31,604	£205,407.04
		<b>Aggregated</b>	<b>£6.499</b>	<b>31,604</b>	<b>£205,407.04</b>

#### 1 - Details of the person discharging managerial responsibilities / person closely associated

**Name of natural person** Andy Maguire

#### 2 - Reason for the notification

**Position/status** Group Chief Operating Officer

**Initial notification/amendment** Initial Notification

#### 3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

**Full name of the entity** HSBC Holdings plc

**Legal Entity Identifier code** MLU0ZO3ML4LN2LL2TL39

#### 4 - Details of the transaction(s)

##### Transaction(s) summary table

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency	
2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound	
<b>Nature of Transaction:</b>			<b>Price</b>	<b>Volume</b>	<b>Total</b>
Acquisition			£6.50	155,737	£1,012,757.71
		<b>Aggregated</b>	<b>£6.503</b>	<b>155,737</b>	<b>£1,012,757.71</b>

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency
2017-02-27	Ordinary shares of	GB0005405286	London Stock Exchange, Main	GBP – British Pound



	US\$0.50 each		Market (XLON)	
Nature of Transaction:  Disposal		<b>Price</b>	<b>Volume</b>	<b>Total</b>
		£6.50	29,279	£190,295.93
	<b>Aggregated</b>	<b>£6.499</b>	<b>29,279</b>	<b>£190,295.93</b>

**1 - Details of the person discharging managerial responsibilities / person closely associated**

**Name of natural person** Paulo Maia

**2 - Reason for the notification**

**Position/status** Chief Executive, Latin America

**Initial notification/amendment** Initial Notification

**3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**

**Full name of the entity** HSBC Holdings plc

**Legal Entity Identifier code** MLU0ZO3ML4LN2LL2TL39

**4 - Details of the transaction(s)**
**Transaction(s) summary table**

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency
2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound
Nature of Transaction:  Acquisition		<b>Price</b>	<b>Volume</b>	<b>Total</b>
		£6.50	84,041	£546,518.62
	<b>Aggregated</b>	<b>£6.503</b>	<b>84,041</b>	<b>£546,518.62</b>

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency
2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound
Nature of Transaction:  Disposal		<b>Price</b>	<b>Volume</b>	<b>Total</b>
		£6.50	11,766	£76,471.94
	<b>Aggregated</b>	<b>£6.499</b>	<b>11,766</b>	<b>£76,471.94</b>

**1 - Details of the person discharging managerial responsibilities / person closely associated**

**Name of natural person** Noel Quinn

**2 - Reason for the notification**

**Position/status** Chief Executive, Global Commercial Banking

**Initial notification/amendment** Initial Notification

**3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or**

<b>auction monitor</b>				
<b>Full name of the entity</b>	HSBC Holdings plc			
<b>Legal Entity Identifier code</b>	MLU0ZO3ML4LN2LL2TL39			
<b>4 - Details of the transaction(s)</b>				
<b>Transaction(s) summary table</b>				
Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency
2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound
<b>Nature of Transaction:</b>			<b>Price</b>	<b>Volume</b>
Acquisition			£6.50	119,071
		<b>Aggregated</b>	<b>£6.503</b>	<b>119,071</b>
				<b>£774,318.71</b>
				<b>£774,318.71</b>
Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency
2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound
<b>Nature of Transaction:</b>			<b>Price</b>	<b>Volume</b>
Disposal			£6.50	22,386
		<b>Aggregated</b>	<b>£6.499</b>	<b>22,386</b>
				<b>£145,495.57</b>
				<b>£145,495.57</b>

<b>1 - Details of the person discharging managerial responsibilities / person closely associated</b>	
<b>Name of natural person</b>	Antonio Simoes
<b>2 - Reason for the notification</b>	
<b>Position/status</b>	Chief Executive, HSBC Bank plc
<b>Initial notification/amendment</b>	Initial Notification
<b>3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
<b>Full name of the entity</b>	HSBC Holdings plc
<b>Legal Entity Identifier code</b>	MLU0ZO3ML4LN2LL2TL39
<b>4 - Details of the transaction(s)</b>	

**Transaction(s) summary table**

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency	
2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound	
<b>Nature of Transaction:</b>			<b>Price</b>	<b>Volume</b>	<b>Total</b>
Acquisition			£6.50	114,250	£742,967.75
		<b>Aggregated</b>	<b>£6.503</b>	<b>114,250</b>	<b>£742,967.75</b>

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency	
2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound	
<b>Nature of Transaction:</b>			<b>Price</b>	<b>Volume</b>	<b>Total</b>
Disposal			£6.50	21,480	£139,607.11
		<b>Aggregated</b>	<b>£6.499</b>	<b>21,480</b>	<b>£139,607.11</b>

**1 - Details of the person discharging managerial responsibilities / person closely associated**

**Name of natural person** Peter Wong

**2 - Reason for the notification**

**Position/status** Deputy Chairman and Chief Executive, The Hongkong and Shanghai Banking Corporation Limited

**Initial notification/amendment** Initial Notification

**3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**

**Full name of the entity** HSBC Holdings plc

**Legal Entity Identifier code** MLU0ZO3ML4LN2LL2TL39

**4 - Details of the transaction(s)**
**Transaction(s) summary table**

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency	
2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound	
<b>Nature of Transaction:</b>			<b>Price</b>	<b>Volume</b>	<b>Total</b>
Acquisition			£6.50	174,520	£1,134,903.56

		<b>Aggregated</b>	<b>£6.503</b>	<b>174,520</b>	<b>£1,134,903.56</b>
<b>Date of Transaction</b>	<b>Financial Instrument</b>	<b>Identification Code</b>	<b>Place of Transaction</b>	<b>Currency</b>	
2017-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound	
<b>Nature of Transaction:</b>			<b>Price</b>	<b>Volume</b>	<b>Total</b>
Disposal			£6.50	10,472	£68,061.72
		<b>Aggregated</b>	<b>£6.499</b>	<b>10,472</b>	<b>£68,061.72</b>

For any queries related to this notification please contact:  
Lauren Brown  
Shareholder Services Team  
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