

Final Terms dated 16 March 2018

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018 has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, **MIFID II**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturers' target market assessment; however, a distributor subject to MIFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.



HSBC France

**Issue of EUR 1,250,000,000 0.600 per cent. Notes due 20 March 2023
under the € 20,000,000,000
Euro Medium Term Note Programme**

Issue Price: 99.784 per cent.

HSBC

(the Lead Manager)

**CaixaBank
First Abu Dhabi Bank
Landesbank Baden-Württemberg
Mizuho International plc
National Australia Bank Limited ABN 12 004 044 937
SMBC Nikko
Swedbank
TD Securities
Wells Fargo Securities
Westpac Banking Corporation**

(the Co-Managers and together with the Lead Manager, the Managers)

PART A- CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the **Conditions**) set forth in the Base Prospectus dated 14 September 2017 which received visa n°17-485 from the *Autorité des marchés financiers* (the **AMF**) on 14 September 2017 and the supplements to the Base Prospectus dated 5 October 2017 and 1 March 2018 which together constitute a base prospectus for the purposes of the Prospectus Directive, as amended from time to time (the **Base Prospectus**). The expression **Prospectus Directive** means Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU (as amended)), and includes any relevant implementing measure in the Relevant Member State.

This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive, as amended from time to time and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. These Final Terms, the Base Prospectus and the supplements to the Base Prospectus are available for viewing on the websites of the *Autorité des marchés financiers* (www.amf-france.org) and the Issuer (<http://www.about.hsbc.fr/investor-relations/debt-issuance>) at least during a period of twelve months from the date of the Base Prospectus, and during normal business hours at the registered office of the Issuer and at the specified office of the Paying Agent(s) where copies may be obtained.

1.	(i)	Series Number:	1361
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
2.		Specified Currency or Currencies:	Euro (EUR)
3.		Aggregate Nominal Amount of Notes:	
	(i)	Series:	EUR 1,250,000,000
	(ii)	Tranche:	EUR 1,250,000,000
4.		Issue Price:	99.784 per cent. of the Aggregate Nominal Amount
5.		Specified Denomination(s):	EUR 100,000
6.	(i)	Issue Date:	20 March 2018
	(ii)	Interest Commencement Date:	Issue Date
7.		Maturity Date:	20 March 2023
8.		Interest Basis:	0.600 per cent. Fixed Rate (further particulars specified below)

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| 9. | Redemption/Payment Basis:
(Condition 7) | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
(further particulars specified below) |
| 10. | Change of Interest Basis: | Not Applicable |
| 11. | Put/Call Options: | Not Applicable |
| 12. | (i) Status of the Notes: | Senior (<i>chirographaire</i>) |
| | (ii) Date of Board approval for issuance of Notes obtained: | Authorisation of the Board of Directors (<i>Conseil d'Administration</i>) of the Issuer dated 21 July 2017 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 13. | Fixed Rate Note Provisions: | Applicable |
| | (i) Rate of Interest: | 0.600 per cent. per annum payable annually in arrear |
| | (ii) Interest Payment Date(s): | 20 March in each year |
| | (iii) Fixed Coupon Amount: | EUR 600 per EUR 100,000 in Specified Denomination |
| | (iv) Broken Amount(s): | Not Applicable |
| | (v) Day Count Fraction: | Actual/Actual (ICMA) |
| | (vi) Determination Dates: | 20 March in each year |
| 14. | Floating Rate Note Provisions: | Not Applicable |
| 15. | Zero Coupon Note Provisions: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 16. | Issuer's optional redemption (Call):
(Condition 7(b)) | Not Applicable |
| 17. | Noteholder's optional redemption (Put):
(Condition 7(c)) | Not Applicable |
| 18. | Final Redemption Amount of each Note: | EUR 100,000 per Note of EUR 100,000 Specified Denomination |
| 19. | Early Redemption Amount: | |
| | (i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default: | 100 per cent. of their nominal amount |

- (ii) Early Redemption for taxation reasons on days other than Interest Payment Dates: Yes

GENERAL PROVISIONS APPLICABLE TO THE NOTES

20. Form of Notes: Dematerialised Notes
- (i) Form of Dematerialised Notes: bearer form (*au porteur*)
- (ii) Registration Agent: Not Applicable
- (iii) Temporary Global Certificate: Not Applicable
21. Financial Centre(s) for the purposes of Condition 8(g): TARGET
22. Talons for future Coupons to be attached to Definitive Materialised Notes (and dates on which such Talons mature): Not Applicable
23. Redenomination, renominatisation and reconventioning provisions: Not Applicable
24. Purchase in accordance with applicable laws and regulations referred to in Condition 7(f) : Applicable
25. Consolidation provisions: Not Applicable
26. Masse (Condition 12): Contractual Masse shall apply
- Name and address of the Representative:
DIIS GROUP
12 rue Vivienne
75002 Paris
rmo@diisgroup.com
- The Representative will receive a remuneration of EUR 350 (VAT excluded) per year.

Signed on behalf of the Issuer:

By:
Duly authorised

FRANCK MOTTE
MANAGING DIRECTOR
GLOBAL HEAD OF EURO RATES

XAVIER BOISSEAU
MANAGING DIRECTOR
DEPUTY HEAD OF GLOBAL BANKING
AND MARKETS FRANCE

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing(s): Euronext Paris
- (ii) (a) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from 20 March 2018.
- (b) Regulated Markets or equivalent markets on which, to the knowledge of the Issuer, securities of the same class of the Notes to be offered or admitted to trading are already admitted to trading: Not Applicable.
- (iii) Estimate of total expenses related to admission to trading: EUR 9,450

2. RATINGS

- Ratings: The Notes to be issued have been rated:
- Standard & Poor's Credit Market Services Europe Limited: AA-
- Moody's Investors Service Ltd: Aa3
- Fitch France S.A.S.: AA-
- Each such credit rating agency is established in the European Union and is registered under Regulation (EU) N° 1060/2009 (as amended) (the **CRA Regulation**). Each of Standard & Poor's Credit Market Services Europe Limited, Moody's Investors Service Ltd. and Fitch France S.A.S. are included in the list of credit rating agencies published by the European Security and Markets Authority on its website (www.esma.europa.eu/page/List-registered-and-certified-CRAs) in accordance with the CRA Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for the fees payable to the Managers in connection with the Issue of the Notes, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers and their affiliates, including parent companies, have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

Not applicable

5. Fixed Rate Notes only – YIELD

Indication of yield: 0.644 per cent. per annum.

Calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. Floating Rate Notes only - HISTORIC INTEREST RATES

Not Applicable

7. OPERATIONAL INFORMATION

ISIN Code: FR0013323722

Common Code: 179405768

Depositories:

(i) Euroclear France to act as Central Depository: Yes

(ii) Common Depository for Euroclear Bank SA/NV and Clearstream Banking, S.A.: No

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

8. DISTRIBUTION

(i) Method of distribution: Syndicated

(ii) If syndicated, names of Managers: HSBC Bank plc (the Lead Manager)

CaixaBank, S.A.
First Abu Dhabi Bank P.J.S.C.
Landesbank Baden-Württemberg
Mizuho International plc
National Australia Bank Limited ABN 12 004 044

937

SMBC Nikko Capital Markets Limited

Swedbank AB (publ)

The Toronto-Dominion Bank

Wells Fargo Securities International Limited

Westpac Banking Corporation ABN 33 007 457 141

(the **Co-Managers** and together with the Lead Manager, the **Managers**)

- (iii) Stabilising Manager(s) (including addresses) (if any): Not Applicable
- (iv) If non-syndicated, name of Dealer: Not Applicable
- (v) U.S. Selling Restrictions: The Issuer is Category 2 for the purposes of Regulation S under the United States Securities Act of 1933, as amended.
TEFRA not applicable
- (vi) Prohibition of Sales to EEA Retail Investors: Not Applicable

9. TERMS AND CONDITIONS OF THE OFFER

Not Applicable

10. PLAN OF DISTRIBUTION AND ALLOTMENT

Not Applicable

11. PRICING

Not Applicable

12. PLACING AND UNDERWRITING

Not Applicable