

**Pricing Supplement dated 06 March 2020**



**HSBC France**

Legal Entity Identifier (LEI): F0HUI1NY1AZMJMD8LP67

**Issue of EUR 3,000,000 Notes linked to Eukairos Investments Ltd Preference Shares Series 1738**

**Programme for the issue of Structured Notes and Certificates**

**Issue Price: 100 %**

**HSBC Bank Plc**

## **PART A – CONTRACTUAL TERMS**

This document constitutes the pricing supplement ("**Pricing Supplement**") relating to the issue of the Tranche of Notes described herein for the purposes of listing on the Official List of Euronext Dublin and must be read in conjunction with the Offering Memorandum dated 13 November 2019 as supplemented from time to time (the "**Offering Memorandum**") which, together with this Pricing Supplement, constitute listing particulars for the purposes of listing on the Global Exchange Market. Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Notes (the "**Conditions**") set forth in such Offering Memorandum.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Offering Memorandum. The Offering Memorandum is available for viewing on the website of HSBC France (<http://www.about.hsbc.fr/investor-relations/debt-issuance>) and copies may be obtained from HSBC France, 103 avenue des Champs Elysées, 75008 Paris, France.

**The Offering Memorandum does not comprise (i) a prospectus for the purposes of Part VI of the Financial Services and Markets Act 2000 (as amended) or (ii) a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended (the "Prospectus Regulation"). The Offering Memorandum has been prepared solely with regard to Notes that are (i) not to be admitted to listing or trading on any regulated market for the purposes of Directive 2014/65/EU and not to be offered to the public in a Member State (other than pursuant to one or more of the exemptions set out in Article 3.2 of the Prospectus Regulation).**

1.	<b>Issuer:</b>	HSBC France
2.	(a) Series Number:	Not applicable
	(b) Tranche Number:	1
	(c) Date on which the Notes become fungible	Not applicable
3.	<b>Specified Currency or Currencies:</b>	EURO (“EUR”)
4.	<b>Aggregate Nominal Amount:</b>	
	(a) Series:	EUR 3,000,000
	(b) Tranche:	EUR 3,000,000
5.	<b>Issue Price:</b>	100 % of the Aggregate Nominal Amount
6.	<b>Specified Denomination(s):</b>	EUR 1,000
7.	(a) Issue Date:	06 April 2020
	(b) Interest Commencement Date (if different from the Issue Date):	Not Applicable
	(c) Trade Date:	23 March 2020
8.	<b>Minimum Trading Size:</b>	Not applicable
9.	<b>Maturity Date:</b>	Means (1) if the Preference Shares become subject to the auto-call provisions contained in the terms and conditions of the Preference Shares and redemption occurs (or would have become subject to such redemption but for the delay of the date for valuation or determination of the underlying asset or reference basis (or any part thereof) for the Preference Shares on or about such date) :  i. In the year 2021, the 08 April 2021  ii. In the year 2021, the 07 July 2021  iii. In the year 2021, the 07 October 2021  iv. In the year 2022, the 06 January 2022  v. In the year 2022 , the 06 April 2022  vi. In the year 2022 , the 07 July 2022

- vii In the year 2022 , the 07 October 2022
- viii In the year 2023 , 09 January 2023
- ix In the year 2023 , 06 April 2023
- x In the year 2023 , the 07 July 2023
- xi In the year 2023 , the 09 October 2023
- xii In the year 2024 , the 11 January 2024
- xiii In the year 2024 , the 10 April 2024
- xiv In the year 2024 , the 08 July 2024
- xv In the year 2024 , the 07 October 2024
- xvi In the year 2025 , 09 January 2025

Or (2) otherwise 07 April 2025 , or in each case and if later, 2 (two) Business Days following the Valuation Date.

- |     |                                                              |                                                                                      |
|-----|--------------------------------------------------------------|--------------------------------------------------------------------------------------|
| 10. | <b>Interest Basis:</b>                                       | Not Applicable                                                                       |
| 11. | <b>Redemption/Payment Basis</b>                              | Redemption linked to a Preference Share<br><br>(further particulars indicated below) |
|     | <i>(Condition 6):</i>                                        |                                                                                      |
| 12. | <b>Change of Interest Basis or Redemption/Payment Basis:</b> | Not Applicable                                                                       |
| 13. | <b>Put/Call Options:</b>                                     | Not Applicable                                                                       |
| 14. | (a) Status of Notes:                                         | Non-subordinated                                                                     |
|     | (b) Date of Board approval for issuance of Notes             | 26 July 2019                                                                         |
| 15. | <b>Method of distribution:</b>                               | Non-syndicated                                                                       |

**PROVISIONS RELATING TO INTEREST PAYABLE (IF APPLICABLE)**

- |     |                                                    |                |
|-----|----------------------------------------------------|----------------|
| 16. | <b>Provisions relating to Fixed Rate Notes:</b>    | Not Applicable |
| 17. | <b>Provisions relating to Floating Rate Notes:</b> | Not Applicable |
| 18. | <b>Provisions relating to Zero Coupon Notes:</b>   | Not Applicable |

- |     |                                                                                                                                                        |                |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| 19. | <b>Provisions relating to Notes with a Coupon Linked to an Equity, Equity Basket, Index, Index Basket, ETF, ETF Basket, ADR/GDR or ADR/GDR Basket:</b> | Not Applicable |
| 20. | <b>Provisions relating to Notes with a Coupon linked to a Fund or Fund Basket</b>                                                                      | Not Applicable |
| 21. | <b>Provisions relating to Dual Currency Notes:</b>                                                                                                     | Not Applicable |
| 22. | <b>Provisions relating to Physical Delivery Notes</b>                                                                                                  | Not Applicable |

**PROVISIONS RELATING TO REDEMPTION**

- |     |                                                                              |                                                        |
|-----|------------------------------------------------------------------------------|--------------------------------------------------------|
| 23. | <b>Redemption at the option of the Issuer:</b> ( <i>Condition 6.3</i> )      | Not Applicable                                         |
| 24. | <b>Redemption at the option of the Noteholders:</b> ( <i>Condition 6.4</i> ) | Not Applicable                                         |
| 25. | <b>Redemption by Instalments:</b>                                            | Not Applicable                                         |
| 26. | <b>Final Redemption Amount of each Note:</b>                                 | EUR 1,000 per note of EUR 1,000 Specified Denomination |

In cases where the Final Redemption Amount is linked to an Equity, Equity Basket, Index, Index Basket, ETF, ETF Basket, ADR/GDR, ADR/GDR Basket or any other variable

Not Applicable

In cases where the Final Redemption Amount is linked to a Fund or Fund Basket:

Not Applicable

In cases where the Final Redemption Amount is linked to the credit of a reference entity/obligation or a basket of reference entities/obligations:

Not Applicable

In cases where the Final Redemption Amount is linked to a Preference Share:

Applicable

Final Redemption Amount of each Note:

EUR 1,000

$$x \frac{\textit{Share Value}_{final}}{\textit{Share Value}_{initial}}$$

per Specified Denomination

Where:

"Share Value<sub>final</sub>" means the Preference Share Value on the Valuation Date; and

"Share Value<sub>initial</sub>" means the Preference Share Value on the Initial Valuation Date.

27. **Early Redemption Amount:**

In cases where the Early Redemption Amount is linked to an Equity, Equity Basket, Index, Index Basket, ETF, ETF Basket, ADR/GDR, ADR/GDR Basket or any other variable:

Not Applicable

In cases where the Early Redemption Amount is linked to a Fund or Fund Basket:

Not Applicable

In cases where the Early Redemption Amount is linked to the credit of a reference entity/obligation or a basket of reference entities/obligations:

Not Applicable

In cases where the Early Redemption Amount is linked to a Preference Share:

Applicable

Early Redemption Amount (upon redemption for taxation reasons, following redemption at the option of the Issuer, following the occurrence of an event of default, following the occurrence of a Preference Share Early Redemption Event, an Extraordinary Event or Additional Disruption Event):

Per Specified Denomination, an amount in EUR calculated by the Calculation Agent on the same basis as the Final Redemption Amount except that the definition of Share Value<sub>final</sub> shall be the Preference Share Value on the day falling two Business Days before the due date for early redemption of the Notes.

Other redemption provisions: Not Applicable

28. **Automatic Early Redemption:** Not Applicable

29. **Calculation Agent for the requirements of Condition 5.3(i):** Not Applicable

30. **Credit Linked Redemption:** Not Applicable

**GENERAL PROVISIONS APPLICABLE TO THE SECURITIES**

31. **Form of Notes:** Dematerialised Notes

(a) Form of Dematerialised Notes: Bearer form

(b) Registration Agent: Not Applicable

(c) Temporary Global Certificate: Not Applicable

32.	Financial Centre(s) or other special provisions relating to Payment Dates for the purposes of Condition 7(g):	TARGET
33.	Talons for future Coupons or Receipts to be attached to Definitive Materialised Notes (and dates on which such Talons mature):	Not Applicable
34.	Payment of Alternative Currency Equivalent:	Not Applicable
35.	Underlying Currency Pair Provisions:	Not Applicable
36.	Price Source Disruption:	Not Applicable
37.	Provisions relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
38.	Provisions relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
39.	Redenomination, redenominatisation and reconventioning provisions:	Not Applicable
40.	Provisions relating to consolidation:	Not Applicable
41.	Masse	Name and address of the Representative : DIIS GROUP 12 rue Vivienne 75002 Paris  Adresse mail : <a href="mailto:rmo@diisgroup.com">rmo@diisgroup.com</a>
42.	Other terms:	Not Applicable

**PROVISIONS APPLICABLE TO SECURITIES LINKED TO AN EQUITY, EQUITY BASKET, INDEX, INDEX BASKET, ETF, ETF BASKET, ADR/GDR, ADR/GDR BASKET AND PREFERENCE SHARE**

43.	<b>Delivery of Securities (Equity Linked Notes only)</b>	Not Applicable
44.	<b>Provisions relating to Equity Linked Notes, ADR/GDR Linked Notes and ETF Linked Notes:</b>	Not Applicable
45.	<b>Additional provisions relating to Equity Linked Notes:</b>	Not Applicable
46.	<b>Provisions relating to Index-Linked Notes:</b>	Not Applicable
47.	<b>Provisions for Fund-Linked Notes</b>	Not Applicable
48.	<b>Provisions for Preference Share-Linked Notes:</b>	Applicable

- (a) Preference Shares: Eukairos Investments Ltd Preference Shares Series 1738
- (b) Preference Share Issuer: Eukairos Investments Ltd
- (c) Initial Valuation Date: The Issue Date
- (d) Preference Share Valuation Date: means (1) if the Preference shares become subject to the Auto-call provisions contained in the terms of the Preference Shares (or would have become subject to such provisions but for a Preference Share valuation delay, as referred to below):
- i. In the year 2021, the 23 March 2021
  - ii. In the year 2021, the 23 June 2021
  - iii. In the year 2021, the 23 September 2021
  - iv. In the year 2021, the 23 December 2021
  - v. In the year 2022, the 23 March 2022
  - vi. In the year 2022, the 23 June 2022
  - vii. In the year 2022, the 23 September 2022
  - viii. In the year 2022, 23 December 2022
  - ix. In the year 2023, the 23 March 2023
  - x. In the year 2023, the 23 June 2023
  - xi. In the year 2023, the 25 September 2023
  - xii. In the year 2023, the 27 December 2023
  - xiii. In the year 2024, 25 March 2024
  - xiv. In the year 2024, the 24 June 2024
  - xv. In the year 2024, the 23 September 2024
  - xvi. In the year 2024, 23 December 2024

Or (2) otherwise 24 March 2025 or, in each case, if such date for valuation of or any determination of the underlying asset or reference basis (or any part thereof) for the Preference Shares falling on or about such day is to be delayed in accordance with the terms of the Preference Shares by reason of a disruption or adjustment event, the Preference Share Valuation Date shall be such delayed valuation or determination date, all as determined by the Calculation Agent.

- |     |                                                                                                                                              |                                                                                                                |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|
| (e) | Valuation Time:                                                                                                                              | 5 pm Frankfurt time                                                                                            |
| (f) | Extraordinary Event:                                                                                                                         | Condition 20.3 applies.                                                                                        |
| (g) | Additional Disruption Event:                                                                                                                 | Condition 20.4 applies. The following Additional Disruption Events apply: Change in Law and Insolvency Filing. |
| (h) | Additional provisions for Preference Share-Linked Notes:                                                                                     | Not Applicable                                                                                                 |
| 49. | <b>Valuation Date(s)</b>                                                                                                                     | Means the 8 <sup>th</sup> (eighth) Business Day following the Preference Share Valuation Date.                 |
| 50. | <b>Valuation Time:</b>                                                                                                                       | 5 pm Frankfurt time                                                                                            |
| 51. | <b>Averaging Dates:</b>                                                                                                                      | Not Applicable                                                                                                 |
|     | Averaging Date in the event of Market Disruption:                                                                                            |                                                                                                                |
| 52. | <b>Reference Prices:</b>                                                                                                                     | No                                                                                                             |
| 53. | <b>Other Provisions relating to Index-Linked Notes, Equity Linked Notes, ETF Linked Notes, Fund-Linked Notes and Preference Share Notes:</b> | Not Applicable                                                                                                 |
| 54. | <b>Provisions relating to Inflation Rate-Linked Notes:</b>                                                                                   | Not Applicable                                                                                                 |

**DISTRIBUTION**

- |     |                                                                                             |                |
|-----|---------------------------------------------------------------------------------------------|----------------|
| 55. | <b>If syndicated, names and addresses of the Managers and the underwriting commitments:</b> | Not Applicable |
| 56. | <b>Total Commission and concession:</b>                                                     | Not Applicable |
| 57. | <b>Prohibition of Sales to EEA Retail Investors:</b>                                        | Not applicable |
| 58. | <b>Additional selling restrictions:</b>                                                     | Not applicable |



59. **U.S. Selling Restrictions:** The Issuer is Category 2 for the purposes of Regulation S under the U.S. Securities Act of 1933, as amended.
- TEFRA rules
60. **U.S. Tax Considerations:** Not Applicable
61. **GENERAL**
- The aggregate principal amount of Notes issued has been translated into euro at the rate of [ ● ] producing a sum of (solely for Notes not denominated in euro): [ ● ] Not Applicable

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Pricing Supplement.

Signed on behalf of the Issuer:

A handwritten signature in black ink, appearing to be 'B. Wong', written over a light grey rectangular background.

By:  
Duly authorised

**PART B  
OTHER INFORMATION**

1. **ISSUE-SPECIFIC RISK FACTORS**

Not Applicable

2. **LISTING AND ADMISSION TO TRADING:**

- (a) Listing: Application has been made to admit the Notes to listing on the Official List of Euronext Dublin on or around the Issue Date. No assurance can be given as to whether or not, or when, such application will be granted.
- (b) Admission to trading: Application has been made for the Notes to be admitted to trading on the Global Exchange Market with effect from the Issue Date. No assurance can be given as to whether or not, or when, such application will be granted.
- (c) Estimate of total expenses related to admission to trading: EUR 1,000

3. **RATINGS**

Ratings: The Notes have not been rated.

4. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save as indicated in the "Subscription and Sale" section, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

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

- (a) Reasons for the offer: Profit making and/or hedging activities
- (b) Estimated net proceeds: Information not provided
- (c) Estimated total expenses: Information not provided

6. ***Fixed Rate Notes only – Yield***

Yield: Not Applicable

***Floating Rate Notes - INFORMATION ON  
FLOATING RATE NOTES*** Not Applicable

7. ***Index-Linked or Other Variable-Linked Notes only*** – PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE, EXPLANATION OF ITS EFFECT ON THE VALUE OF THE INVESTMENT AND THE ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING

Not Applicable

8. ***Fund-Linked Interest Notes only*** – PERFORMANCE OF REFERENCE FUND/FORMULA AND OTHER INFORMATION CONCERNING THE UNDERLYING

Not Applicable

9. ***Dual Currency Notes only*** – PERFORMANCE OF EXCHANGE RATE[S] AND EXPLANATION OF EFFECT ON THE VALUE OF THE INVESTMENT

Not Applicable

10. ***Derivative instruments only*** – EXPLANATION OF EFFECT ON THE VALUE OF THE INVESTMENT, THE YIELD ON THE DERIVATIVE INSTRUMENTS AND INFORMATION CONCERNING THE UNDERLYING

**EXPLANATION OF EFFECT ON THE VALUE OF THE INVESTMENT**

Not Applicable

11. **SETTLEMENT PROCEDURE FOR DERIVATIVE INSTRUMENTS**

Not Applicable

12. **YIELD ON DERIVATIVE INSTRUMENTS**

Not Applicable

13. **INFORMATION CONCERNING THE UNDERLYING**

Not Applicable

**OTHER**

Name and address of Calculation Agent: **HSBC Bank Plc**  
8 Canada Square  
London E14 5HQ  
United Kingdom

Information on taxes on the income from the Notes withheld at source in the country where admission to trading (other than in Luxembourg and France) is sought: Not Applicable

14. **Derivative instruments only** – POST ISSUANCE INFORMATION CONCERNING THE UNDERLYING

Not Applicable

15. **OPERATIONAL INFORMATION**

ISIN Code: FR0013505013

Common Code: Available from the Euroclear Bank website -  
[www.euroclear.com/site/public/EB/](http://www.euroclear.com/site/public/EB/)

Depositories:

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

(b) Common Depository for Euroclear Bank and Clearstream Banking, S.A.: Yes

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

Delivery: Delivery against payment

Names and addresses of initial Paying Agents designated for the Notes: **BNP Paribas Securities Services**  
3-5-7 rue General Compans  
ACI-CPC03A2  
93500 Pantin  
France

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

16. **PERFORMANCE OF THE PREFERENCE SHARES AND OTHER INFORMATION CONCERNING THE PREFERENCE SHARES AND THE PREFERENCE SHARE UNDERLYING**

The Preference Share Linked Notes relate to the preference shares 1738 of the Preference Share Issuer. The Preference Share Value will be published on the following publicly available website <https://www.hsbcnet.com/gbm/structured-investments/united-kingdom/investment-managers.html>. The performance of the Preference Shares depends on the performance of the relevant underlying assets or basis of reference to which the Preference Shares are linked (the "**Preference Share Underlying**"). The Preference Share Underlying are EURO STOXX 50 Price EUR Information on the Preference Share Underlying (including past and future performance and volatility) is published on the website of STOXX Limited .

17. **TERMS AND CONDITIONS OF THE OFFER**

**CONDITIONS, OFFER STATISTICS, EXPECTED TIMETABLE AND ACTION REQUIRED TO APPLY FOR THE OFFER**

Not Applicable

18. **PLAN OF DISTRIBUTION AND ALLOTMENT**

Not Applicable

19. **PRICING**

Not Applicable

20. **PLACING AND UNDERWRITING**

Not Applicable

**Annex 1**

(This Annex forms part of the Pricing Supplement to which it is attached)

**Index Disclaimers**

**STATEMENTS REGARDING THE EURO STOXX 50® INDEX AND STOXX INDEX**

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  - the accuracy, timeliness and completeness of the EURO STOXX 50® Index or the STOXX Index and its data;
  - the merchantability and the fitness for a particular purpose or use of the EURO STOXX 50® Index or the STOXX Index and its data; or
  - the performance of the Preference Shares generally.
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