PRICING SUPPLEMENT

Pricing Supplement dated 25 September 2020

HSBC France

Legal Entity Identifier (LEI): F0HUI1NY1AZMJMD8LP67

Issue of USD 6,000,000 Notes linked to UKSED3P Investments Preference Shares Series 1810

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 27 April 2020 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.	**Issuer:**		HSBC France
2.	(a)	Series Number:	Not applicable
	(b)	Tranche Number:	1
	(c)	Date on which the Notes become fungible	Not applicable
3.	**Specified Currency or Currencies:**		United States Dollar ("**USD**")
4.	**Aggregate Nominal Amount:**		
	(a)	Series:	USD 6,000,000
	(b)	Tranche:	USD 6,000,000
5.	**Issue Price:**		**100** % of the Aggregate Nominal Amount
6.	**Specified Denomination(s):**		USD 1,000
7.	(a)	Issue Date:	25 September 2020
	(b)	Interest Commencement Date (if different from the Issue Date):	Not Applicable
	(c)	Trade Date:	11 September 2020
8.	**Minimum Trading Size:**		Not applicable
9.	**Maturity Date:**		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 27 September 2021 II. In the year 2022, the 26 September 2022 [II. In the year 2023, the 25 September 2023 IV In the year 2024 , the 25 September 2024 r Or (2) otherwise 25 September 2025, or in each case and if later, 2 (two) Business Days following the Valuation Date.

10.	**Interest Basis:**	Not Applicable
11.	**Redemption/Payment Basis**	Redemption linked to a Preference Share (further particulars indicated below)
	(Condition 6):	
12.	**Change of Interest Basis or Redemption/Payment Basis:**	Not Applicable
13.	**Put/Call Options:**	Not Applicable
14.	(a) Status of Notes:	Non-subordinated
	(b) Date of Board approval for issuance of Notes	06 March 2020
15.	**Method of distribution:**	Non-syndicated

PROVISIONS RELATING TO INTEREST PAYABLE (IF APPLICABLE)

16.	**Provisions relating to Fixed Rate Notes:**	Not Applicable
17.	**Provisions relating to Floating Rate Notes:**	Not Applicable
18.	**Provisions relating to Zero Coupon Notes:**	Not Applicable
19.	**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:**	Not Applicable
20.	**Provisions relating to Notes with a Coupon linked to a Fund or Fund Basket**	Not Applicable
21.	**Provisions relating to Dual Currency Notes:**	Not Applicable
22.	**Provisions relating to Physical Delivery Notes**	Not Applicable

PROVISIONS RELATING TO REDEMPTION

23.	**Redemption at the option of the Issuer:** (*Condition 6.3*)	Not Applicable
24.	**Redemption at the option of the Noteholders:** *(Condition 6.4)*	Not Applicable
25.	**Redemption by Instalments:**	Not Applicable
26.	**Final Redemption Amount of each Note**:	USD 1,000 per note of USD 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:	USD 1,000 $x \frac{Share\ Value_{final}}{Share\ Value_{initial}}$ per Specified Denomination Where: "**Share Value$_{final}$**" means the Preference Share Value on the Valuation Date; and "**Share Value$_{initial}$**" 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 USD calculated by the Calculation Agent on the same basis as the Final Redemption Amount except that the definition of Share Value$_{final}$ 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 Condition5.3(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):	New York
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, redenominalisation 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 : rmo@diisgroup.com
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.	**Delivery of Securities (Equity Linked Notes only)**	Not Applicable
44.	**Provisions relating to Equity Linked Notes, ADR/GDR Linked Notes and ETF Linked Notes:**	Not Applicable
45.	**Additional provisions relating to Equity Linked Notes:**	Not Applicable
46.	**Provisions relating to Index-Linked Notes:**	Not Applicable
47.	**Provisions for Fund-Linked Notes**	Not Applicable
48.	**Provisions for Preference Share-Linked Notes:**	Applicable
	(a) Preference Shares:	UKSED3P Investments Preference Shares Series 1810
	(b) Preference Share Issuer:	UKSED3P Investments
	(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): Not applicable

			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 13 September 2021 ii. In the year 2022, the 12 September 2022 iii. In the year 20223, the 11 September 2023 iv. In the year 2024, the 11 September 2024 Or (2) otherwise 11 September 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 New York 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.	**Valuation Date(s)**		Means the 8th (eighth) Business Day following the Preference Share Valuation Date.
50.	**Valuation Time:**		5 pm New York time
51.	**Averaging Dates:**		Not Applicable
	Averaging Date in the event of Market Disruption:		

52.	**Reference Prices:**	No
53.	**Other Provisions relating to Index-Linked Notes, Equity Linked Notes, ETF Linked Notes, Fund-Linked Notes and Preference Share Notes:**	Not Applicable
54.	**Provisions relating to Inflation Rate-Linked Notes:**	Not Applicable

DISTRIBUTION

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

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:	FR0013536422
Common Code:	Available from the Euroclear Bank website - www.euroclear.com/site/public/EB/
Depositaries:	
(a) Euroclear France to act as Central Depositary:	Yes
(b) Common Depositary 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 1810 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 Nasdaq 100 Information on the Preference Share Underlying (including past and future performance and volatility) is published on the website of. The Nasdaq Stock Market, Inc

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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

<u>NASDAQ 100</u>

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