

Pricing Supplement dated 3 February 2016 amended and restated 09 March 2016- Issue Size

HSBC France

Issue of EUR 50,000,000 Variable Coupon Index-Linked Notes due February 2026 linked to the EURO STOXX 50 Index

Programme for the issue of Structured Notes and Certificates

Issue Price: 100 %

HSBC

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 the Irish Stock Exchange and must be read in conjunction with the Offering Memorandum dated 11 January 2016 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 at HSBC France, 103 avenue des Champs Elysées, 75008 Paris, France and on the website of HSBC France (www.hsbc.fr) 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 Directive 2003/71/EC as amended (the Prospectus Directive). 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 2004/39/EC 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 Directive).

It is advisable that prospective investors considering acquiring any Notes understand the risks of transactions involving the Notes and it is advisable that they reach an investment decision after carefully considering, with their financial, legal, regulatory, tax, accounting and other advisers, the suitability of the Notes in light of their particular circumstances (including without limitation their own financial circumstances and investment objectives and the impact the Notes will have on their overall investment portfolio) and the information contained in the Offering Memorandum and this Pricing Supplement. Prospective investors should consider carefully the risk factors set forth under "Risk Factors" in the Offering Memorandum.

1	Issuer:	HSBC France
2	(a) Series Number:	Not applicable
	(b) Tranche Number:	1
3	Specified Currency or Currencies:	Euro (“EUR”)
4	Aggregate Nominal Amount:	
	(a) Series:	EUR 50,000,000
	(b) Tranche:	Not applicable
5	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6	Specified Denomination(s):	EUR 100,000
7	(a) Issue date:	04 February 2016
	(b) Interest Commencement Date (if different from the Issue Date):	The Issue Date
8	Minimum Trading Size:	EUR 100,000
9	Maturity Date:	04 February 2026
10	Interest Basis:	Variable Coupon Amount linked to an Index
11	Redemption/Payment Basis <i>(Condition 7):</i>	Redemption linked to an Index
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:	22 July 2015
	(c) Date of issuance authorisations:	Not applicable
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 the Notes with a Coupon Linked to an Equity, Equity Basket, Index, Index Basket, ETF, ETF Basket, ADR/GDR or ADR/GDR Basket:** Applicable
- (a) Equity, Index basket/Formula/ other variable: The Index as defined in paragraph 38 (b) below
- (b) Party responsible for calculating the Interest Rate(s) and/or Coupon Amount(s) (if not the Calculation Agent): Not applicable
- (c) Provisions for determining the Coupon where calculated by reference to an Equity, Equity Basket, Index, Index Basket, ETF, ETF Basket, ADR/GDR, ADR/GDR Basket, a Formula or other variable: Unless the Notes have been previously redeemed, or purchased and cancelled in accordance with the Conditions:

- if the Calculation Agent determines that, on a Valuation Date_i, the Max Perf_i of the Index is equal to or greater than 5.50 per cent., the amount of interest payable on the Coupon Payment Date_i shall be an amount in the Specified Currency equal to

Calculation Amount x 4.85%

- if the Calculation Agent determines that, on a Valuation Date_i, the Max Perf_i of the Index is below 5.50 per cent., the amount of interest payable on the Coupon Payment Date_i shall be an amount in the Specified Currency equal to

Calculation Amount x

$$\text{Max } [0\%; \left(\frac{S_i}{S_{initial}} \right)^{1/i} - 100\%]$$

Where :

“Max Perf_i” means

$$\text{Max}_{j=0}^i (Perf (j))$$

“Perf_i” means $Perf(j) = \left(\frac{S_i}{S_{initial}} \right)^{1/i} - 100\%$

" S_{initial} " means the Initial Index Level as defined

in the paragraph.41(d) below.

" S_i " means in respect of a Valuation Date_j, the level of such Index_i on the relevant Exchange at the Valuation Time on such Valuation Date_j, as determined by the Calculation Agent.

- | | | |
|-----|---|---|
| (d) | Determination Date(s) of the Amount Payable: | Not applicable |
| (e) | Provisions for determining the Coupon when calculation by reference to an Equity, Equity Basket, Index, Index Basket, ETF, ETF Basket, ADR/GDR, ADR/GDR Basket, a Formula or other variable is impossible or impracticable: | Condition 19.5 applies |
| (f) | Interest or Calculation Period(s): | Not applicable |
| (g) | Specified Interest Payment Dates: | Each date specified as such in the Annex 1, each a "Variable Coupon Payment Date_j " (with j from 1 to 10) |
| (h) | Business Day Convention: | Modified Following Business Day Convention |
| (i) | Business Centre(s): | Not applicable |
| (j) | Minimum Interest Rate: | Not applicable |
| (k) | Maximum Interest Rate: | Not applicable |
| (l) | Day Count Fraction: | Not applicable |
| 20 | Provisions relating to Dual Currency Notes: | Not applicable |
| 21 | Provisions relating to Physical Delivery Notes | Not applicable |

PROVISIONS RELATING TO REDEMPTION

- | | | |
|----|--|----------------|
| 22 | Redemption at the option of the Issuer:
(Condition 6.3) | Not applicable |
| 23 | Redemption at the option of the Noteholders:
(Condition 6.4) | Not applicable |
| 24 | Redemption by Instalments: | Not applicable |
| 25 | Final Redemption Amount of each Note: | |

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

- (a) an Equity, Equity Basket, Index, Index Basket, ETF, ETF Basket, ADR/GDR, ADR/GDR Basket, formula /other variable: The Index as defined in paragraph 41 (b) below
- (b) Party responsible for calculating the Interest Rate(s) and Final Redemption Amount (if not the Calculation Agent): Not applicable
- (c) Provisions for determining the Final Redemption Amount when calculated by reference to an Equity, an Equity Basket, an Index, an Index Basket, an ETF, an ETF Basket, an ADR/GDR, an ADR/GDR Basket and/or Formula and/or other variable: Unless the Notes have been previously redeemed, or purchased and cancelled in accordance with the Conditions and subject to the other provisions of this Pricing Supplement and the Conditions:
- if the Calculation Agent determines on the Valuation Date that the Max Perf₁₀ is equal to or greater than 5.50 per cent., the Issuer shall redeem the Notes at par.
 - if the Calculation Agent determines on the Valuation Date that the Max Perf₁₀ is below 5.50 per cent., the Issuer shall redeem the Notes by paying on the Maturity Date an amount in the Specified Currency in respect of each Note determined by the Calculation Agent in accordance with the following formula:
- Calculation Amount x
- $$\text{Min} \left[100\%, \text{Max} \left[70\%, \left(\frac{S_{10}}{S_{initial}} \right) \right] \right]$$
- Trigger Event: Not applicable
- Barrier Period: Not applicable
- Trigger Level: Not applicable
- Knock-in Event: Not applicable
- Knock-out Event: Not applicable
- (d) Determination Date(s): Not applicable
- (e) Provisions for determining the Final Redemption Amount when calculation by reference to an Index and/or formula and/or other variable is impossible or impracticable: Condition 19.5 applies
- (f) Payment Date: Not applicable
- (g) Minimum Final Redemption Amount: Not applicable

	(h) Maximum Final Redemption Amount:	Not applicable
	In cases where the Final Redemption Amount is linked to a Preference Share:	Not applicable
26	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:	Applicable
	Early Redemption Amount(s) of each Note paid on redemption for taxation reasons or other early redemption cases and/or the method of calculating the amount (if required or if different from that set out in Condition 7.5):	Fair Market Value
	In cases where the Early Redemption Amount is linked to a Preference Share :	Not applicable
	Other redemption provisions:	Not applicable
27	Automatic Early Redemption:	Not applicable
28	Calculation Agent for the requirements of Condition 5.3(l):	Fair Market Value

GENERAL PROVISIONS APPLICABLE TO THE SECURITIES

29	Form of Notes:	Dematerialised Notes
	(a) Form of Dematerialised Notes:	Bearer form
	(b) Registration Agent:	Not applicable
	(c) Temporary Global Note:	Not applicable
30	Financial Centre(s) or other special provisions relating to Payment Dates for the purposes of Condition 7(g)	TARGET
31	Talons for future Coupons or Receipts to be attached to Definitive Materialised Notes (and dates on which such Talons mature):	Not Applicable
32	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	Not applicable

Issuer to forfeit the Notes and interest due on late payment:

33	Provisions relating to Instalment Redemption Notes: amount of each instalment, date on which each payment is to be made:	Not applicable
34	Redenomination, redenominalisation and reconventioning provisions:	Not applicable
35	Provisions relating to consolidation:	Not applicable
36	Masse	<p>Name and address of the Representative : Mr Philippe DUPUIS 9 rue du débarcadère 93500 Pantin</p> <p>Name and address of the alternate Representative : Mr Pierre JOND 9 rue du débarcadère 93500 Pantin</p>
37	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, SECURITIES REDEEMABLE IN CASH LINKED TO EQUITIES, EQUITY BASKET, INDEX, INDEX BASKET, ETF, ETF BASKET, ADR/GDR, ADR/GDR BASKET

38	Delivery of Securities (Equity Linked Notes only):	Not applicable
39	Provisions relating to Equity Linked Notes (excluding ADR/GDR Linked Notes):	Not applicable
40	Additional Provisions relating to Equity linked Notes:	Not applicable
41	Provisions relating to Index-linked Notes:	Applicable
(a)	Composite Index:	Not applicable
(b)	Index(ices):	EURO STOXX 50 Index (Bloomberg Code: SX5E) which is A Multiple Exchange Index
(c)	Index Sponsor:	STOXX Limited
(d)	Initial Index Level:	3,049.35
(e)	Final Index Level:	The definition in Condition 22(a) applies.
(f)	Index Rules:	Not applicable
(g)	Exchange:	The regulated markets or quotation systems (or any

substituting market or system) on which the shares which compose the Index are mainly traded

(h)	Related Exchange:	EUREX
(i)	Weighting:	Not applicable
(j)	Strike Price:	100 per cent. of the Initial Index Level
(k)	Strike Date:	07 January 2016
(l)	Scheduled Trading Day Convention:	Not applicable
(m)	Additional Disruption Event:	Change in Law, Insolvency Filing, Hedging Disruption, Increased Cost of Hedging
42	Provisions relating to Preference Share-Linked Notes:	Not applicable
43	Valuation Date(s):	Each date as specified as such in the Annex 1, subject to postponement in accordance with Condition 19.5
44	Valuation Time:	Condition 19.1 applies
45	Averaging Dates:	Not applicable
46	Reference Prices:	No
47	Other provisions relating to Index-linked Notes, Equity Linked Notes, ETF Linked Notes and Preference Share:	Not applicable
48	Provisions relating to Currency-Linked Notes:	Not applicable
49	Provisions relating to Inflation Rate-Linked Notes:	Not applicable

DISTRIBUTION

50	If syndicated, names and addresses of the Managers and the underwriting commitments:	Not applicable
51	Total Commission and concession:	Not applicable
52	Additional selling restrictions:	Not applicable
53	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 rules not applicable

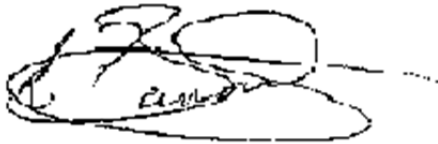
54 **GENERAL**

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 this Pricing Supplement.

Signed on behalf of HSBC France:

A handwritten signature in black ink, appearing to be 'P. M...', is written over a horizontal line.

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 Irish Stock Exchange. No assurance will be given as to whether or not, or when, such application will be granted
- (c) Market maker: Application will be made for the Notes to be admitted to trading on the Global Exchange Market with effect from the Issue Date. No assurance will be given as to whether or not, or when, such application will be granted

3. RATINGS

Ratings: The Notes have not been specifically 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 if the Notes has an interest material to the offer

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

Not applicable

6. Fixed Rate Notes only – Yield

Yield: Not applicable

7. Fixed Rate Notes only– Trends in Interest Rates

Not applicable

8. 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

It is advisable that prospective investors considering acquiring any Notes understand the risks of transactions involving the Notes and it is advisable that they reach an investment decision after carefully considering, with their financial, legal, regulatory, tax, accounting and other advisers, the suitability of the Notes in light of their particular circumstances (including without limitation their own financial circumstances and investment objectives and the impact the Notes will have on their overall investment portfolio) and the information contained in the

Offering Memorandum and this Pricing Supplement. Prospective investors should consider carefully the risk factors set forth under "Risk Factors" in the Offering Memorandum

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**

Not applicable

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:	FR0013090636
------------	--------------

Common Code:	Available from the Euroclear Bank website - www.euroclear.com/site/public/EB/
--------------	--

Mnemonic Code:	Not applicable
----------------	----------------

Depositories:

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

(b) Common Depository for Euroclear Bank and Clearstream Banking, *société anonyme*: Yes

Any clearing system(s) other than Euroclear Bank and Clearstream Banking, *société anonyme* 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**
Les Grands Moulins de Pantin
9, rue du Débarcadère
93500 Pantin
France

Names and addresses of additional Paying Agent(s) (if any): None

16. TERMS AND CONDITIONS OF THE OFFER

CONDITIONS, OFFER STATISTICS, PROPOSED SCHEDULE AND PROCEDURE FOR SUBSCRIBING TO THE OFFER

Not Applicable

17. DISTRIBUTION AND ALLOTMENT PLAN

Not applicable

18. PRICING

Not applicable

19. Derivative instruments only – PLACING AND UNDERWRITING

Not applicable

ANNEX 1

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

"j"	Valuation Date_j*	Variable Coupon Payment Date_j
1	09 Jan. 2017	06 Feb. 2017
2	08 Jan. 2018	05 Feb. 2018
3	07 Jan. 2019	04 Feb. 2019
4	07 Jan. 2020	04 Feb. 2020
5	07 Jan. 2021	04 Feb. 2021
6	07 Jan. 2022	04 Feb. 2022
7	09 Jan. 2023	06 Feb. 2023
8	08 Jan. 2024	05 Feb. 2024
9	07 Jan. 2025	04 Feb. 2025
10	07 Jan. 2026	04 Feb. 2026

* Subject to postponement in accordance with Condition 19.5

ANNEX 2

Index Disclaimer

(this annex forms part to the Pricing Supplement to which it is attached)

STATEMENTS REGARDING THE EURO STOXX 50® INDEX

The following statement is required by the licensor of the Euro STOXX® 50 Index:

STOXX and its licensors (the “Licensors”) have no relationship to the Issuer other than the licensing of the Euro STOXX® 50 Index and the related trademarks for use in connection with the Notes.

STOXX and its Licensors do not:

- Sponsor, endorse, sell or promote the Notes.
- Recommend that any person invest in the Notes or any other securities.
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of Notes.
- Have any responsibility or liability for the administration, management or marketing of the Notes.
- Consider the needs of the Notes or the owners of the Notes in determining, composing or calculating Euro STOXX® 50 Index or have any obligation to do so.

STOXX and its Licensors will not have any liability in connection with the Notes. Specifically,

- **STOXX and its Licensors do not make any warranty, express or implied and disclaim any and all warranty about:**
 - **The results to be obtained by the Notes, the owner of the Notes or any other person in connection with the use of the Euro STOXX® 50 Index, and the data included in the Euro STOXX® 50 Index;**
 - **The accuracy or completeness of the Euro STOXX® 50 Index and its data;**
 - **The merchantability and the fitness for a particular purpose or use of the Euro STOXX® 50 Index and its data;**
- **STOXX and its Licensors will have no liability for any errors, omissions or interruptions in the Euro STOXX® 50 Index or its data;**
- **Under no circumstances will STOXX or its Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or its Licensors knows that they might occur.**

The licensing agreement between the Issuer and STOXX is solely for their benefit and not for the benefit of the owners of the Notes or any other third parties.