

## PRICING SUPPLEMENT

Pricing Supplement dated 27 January 2020

**HSBC Bank plc**

*(A company incorporated with limited liability in England with registered number 14259)*

### **Programme for the Issuance of Notes and Warrants**

### **Issue of JPY 1,712,000,000 Automatic Early Redemption Index-Linked Notes due January 2026 linked to NIKKEI225**

#### **PART A - CONTRACTUAL TERMS**

This document constitutes the pricing supplement (the "**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 plc trading as Euronext Dublin ("**Euronext Dublin**") and must be read in conjunction with the offering memorandum dated 06 June 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, including the Terms and Conditions of the Equity Linked Notes, and Index Linked Notes (the "**Conditions**") set forth in the Offering Memorandum. The Alternative Note General Conditions do not apply.

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 Bank plc, 8 Canada Square, London E14 5HQ, United Kingdom and [www.hsbc.com](http://www.hsbc.com) (please follow the links to 'Investors', 'Fixed income investors', 'Issuance programmes') and copies may be obtained from HSBC Bank plc, 8 Canada Square, London E14 5HQ, United Kingdom.

**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and Markets Act 2000 (as amended) or (ii) a base prospectus for the purposes of Directive 2003/71/EC (as amended or superseded, the "Prospectus Directive"). The Offering Memorandum has been prepared solely with regard to Notes that are not to be admitted to listing or trading on any regulated market for the purposes of Directive 2014/65/EU, as amended 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).**

**PRIIPs REGULATION - PROHIBITION OF SALES TO EEA RETAIL INVESTORS** - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended ("**MiFID II**"); (ii) a customer within the meaning of Directive 2002/92/EC ("as amended or superseded, the "**Insurance Mediation Directive**"), where that customer would not qualify as a professional

client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Directive. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**It is advisable that 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. Investors should consider carefully the risk factors set forth under "Risk Factors" in the Offering Memorandum.**

1. Issuer: HSBC Bank plc
2. Tranche number: 1
3. Currency:
  - (i) Denomination Currency: Japanese Yen ("**JPY**")
  - (ii) Settlement Currency: JPY
4. Aggregate Principal Amount of Notes:
  - (i) Series: JPY 1,712,000,000
  - (ii) Tranche: JPY 1,712,000,000
5. Issue Price: 100 per cent. of the Aggregate Principal Amount
6. (i) Denomination(s): JPY 100,000  
(*Condition 2*)
  - (ii) Calculation Amount: JPY 100,000
  - (iii) Aggregate Outstanding Notional Amount Rounding: Not applicable
7. (i) Issue Date: 28 January 2020
  - (ii) Interest Commencement Date: Not applicable
  - (iii) Trade Date: 13 January 2020
8. Maturity Date: 28 January 2026, subject to early redemption on an Automatic Early Redemption Date and adjusted in accordance with Modified Business Day Convention.  
(*Condition 7(a)*)
9. Change of interest or redemption basis: Not applicable

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

10. Fixed Rate Note provisions: Not applicable
11. Floating Rate Note provisions: Not applicable  
(*Condition 5*)
12. Zero Coupon Note provisions: Not applicable  
(*Condition 6*)

13. Equity/Index-Linked Interest Note and other variable-linked interest Note provisions : Not applicable

**PROVISIONS RELATING TO REDEMPTION**

14. Issuer's optional redemption (Call Option): (Condition 7(c)) Not applicable
15. Noteholder's optional redemption (Put Option): (Condition 7(d)) Not applicable
16. Final Redemption Amount of each Note: (Condition 7(a)) See paragraph 17 below
17. Final Redemption Amount of each Note in cases where the Final Redemption Amount is Equity-Linked/Index-Linked or other variable-linked: Applicable
- (i) Index/formula/other variable: The Index as defined in the paragraph 31(i) below
  - (ii) Provisions for determining Final Redemption Amount where calculated by reference to Equity/Index and/or formula and/or other variable:
    - if a Trigger Event has not occurred and the Final Index Level (as defined in the paragraph 31(vii) below) is greater than or equal to 80 per cent the Initial Index Level (as defined in the paragraph 31(vi) below), the Issuer shall redeem the Notes on the Maturity Date at 134.80 per cent. of par;
    - if a Trigger Event has not occurred and the Final Index Level is less than 80 per cent but greater than or equal to 75 per cent, of the Initial index level, the Issuer shall redeem the Notes on the Maturity Date at 117.40 per cent. of par; or
    - the Final Index Level is less than 100 per cent of the Initial Index Level, and a Trigger Event has occurred, the Issuer shall redeem the Notes by paying on the Maturity Date an amount in the Settlement Currency in respect of each Note determined by the Calculation

Agent in accordance with the following formula:

Calculation Amount  $\times$  (Final Index Level /Strike Level)]

Where:

“**Strike Level**” means 100% of the Initial

"**Trigger Event**" means, that the Final Index Level, as determined by the Calculation Agent, is lower than the Trigger Level.

"**Trigger Level**" means 18018.8775

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|-------|---|--|
| (iii) | Provisions for determining Final Redemption Amount where calculation by reference to Equity/Index and/or formula and/or other variable is impossible or impracticable or otherwise disrupted: | See adjustment provisions specified in paragraphs 31(x) and 31(xi) below |
| (iv)  | Minimum Final Redemption Amount:  | Not applicable   |
| (v)   | Maximum Final Redemption Amount:  | Not applicable   |
| 18.   | Instalment Notes:<br>( <i>Condition 7(a)</i> )  | Not applicable   |
| 19.   | Early Redemption:   | Applicable   |
| (i)   | Early Redemption Amount (upon redemption for taxation reasons or illegality):<br><br>( <i>Condition 7(b) or 7(f)</i> )  | Fair Market Value  |
| (ii)  | Early Redemption Amount (upon redemption following an Event of Default):<br><br>( <i>Condition 11</i> )   | Fair Market Value  |
| (iii) | Early Redemption Amount (upon redemption following an FX  | Fair Market Value  |

Disruption Event or Benchmark  
Trigger Event):

*(Condition 9(f)(Y) or 15A)*

(iv) Other redemption provisions: Not applicable

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

20. Form of Notes: Registered Notes  
*(Condition 2(a))*
21. New Global Note: No
22. If issued in bearer form: Not applicable
23. Exchange Date for exchange of Temporary Global Note: Not applicable
24. If issued in registered form: Applicable
- (i) Initially represented by: Regulation S Global Registered Note
- (ii) Regulation S Global Registered Note exchangeable at the option of the Issuer in circumstances where the Issuer would suffer a material disadvantage following a change of law or regulation: No. Paragraph (d) of the Combined Global Registered Note does not apply. The Issuer may not elect to exchange a Combined Global Registered Note for Combined Definitive Registered Notes in the circumstances described in paragraph (d) of the Combined Global Registered Note.
25. Payments:  
*(Condition 9)*
- (i) Relevant Financial Centre Day: Tokyo
- (ii) Payment of Alternative Payment Currency Equivalent: Not applicable
- (iii) Conversion provisions: Not applicable
- (iv) Underlying Currency Pair provisions: Not applicable
- (v) Price Source Disruption: Not applicable
- (vi) EM Price Source Disruption: Not applicable
- (vii) LBMA Physical Settlement Provisions: Not applicable
26. Redenomination:  
*(Condition 10)* Not applicable
27. Other terms: See Annex

## PROVISIONS APPLICABLE TO INDEX-LINKED NOTES AND EQUITY-LINKED NOTES

28. Physical Delivery:	Not applicable
29. Provisions for Equity-Linked Notes:	Not applicable
30. Additional provisions for Equity-Linked Notes:	Not applicable
31. Provisions for Index-Linked Notes:	Applicable
(i) Index(ices):	NIKKEI 225 Bloomberg Code: NKY
(ii) Index Sponsor:	Nikon Keizai Shinbun, Inc
(iii) Index Rules:	Not applicable
(iv) Exchange(s):	Osaka Stock Exchange
(v) Related Exchange(s):	All Exchanges
(vi) Initial Index Level:	24025.17
(vii) Final Index Level:	The definition in Condition 22(a) applies
(viii) Strike Date:	14 January 2020
(ix) Reference Level:	Not applicable
(x) Adjustments to Indices:	Condition 22(f) applies
(xi) Additional Disruption Event:	The following Additional Disruption Events apply: Change in Law, Hedging Disruption, Increased Cost of Hedging
(xii) Index Substitution:	Not applicable
(xiii) Alternative Pre-nominated Index:	Not applicable
32. Valuation Date(s):	14 January 2026, subject to postponement in accordance with Condition 22(e)
(i) Specified Maximum Number of Disrupted Days:	The definition in Condition 22(a) applies
(ii) Number of local banking days for the purpose of postponing Disrupted Day Related Payment Dates pursuant to Condition 22(e):	3
33. Valuation Time:	The definition in Condition 22(a) applies

34. Averaging Dates:	Not applicable
35. Other terms or special conditions relating to Index-Linked Notes or Equity-Linked Notes:	Applicable
(i) Knock-in Event:	Not applicable
(ii) Knock-out Event:	Not applicable
(iii) Automatic Early Redemption Event:	If <b>Perf<sub>j</sub></b> is greater than or equal to the Automatic Early Redemption Level as of any Automatic Early Redemption Valuation Date <sub>j</sub> .
	Where:
	“ <b>Perf<sub>j</sub></b> ” means:
	<b>S<sub>j</sub> / S<sub>initial</sub></b>
	“ <b>S<sub>j</sub></b> ” means, in respect of the <b>Index</b> and Automatic Early Redemption Valuation Date <sub>j</sub> or the Valuation Date, the price of such <b>Index</b> , at the Valuation Time on such Date.
	“ <b>S<sub>initial</sub></b> ” means the Initial Price of the <b>Index</b> .
- Automatic Early Redemption Valuation Date(s):	Each date specified as such in Annex 1 (“ <b>j</b> ” ranking from 1 to 5) (each an “ <b>Automatic Early Redemption Valuation Date<sub>j</sub></b> ”). Each Automatic Early Redemption Valuation Date shall be subject to postponement in accordance with Condition 22(e) as if each reference to “Valuation Date” in such Condition was deemed to be a reference to “Automatic Early Redemption Valuation Date”.
- Automatic Early Redemption Price:	Each price specified as such in the Annex 1, (each an “Automatic Early Redemption Level <sub>j</sub> ”) (“ <b>j</b> ” ranking from 1 to 5).
- Automatic Early Redemption Date(s):	Each date specified as such in Annex 1 (“ <b>j</b> ” ranking from 1 to 5) (each an “ <b>Automatic Early Redemption Date<sub>j</sub></b> ”), subject to



	adjustment in accordance with the Modified Following Business Day Convention
- Automatic Early Redemption Amount:	Each amount specified as such in the Annex 1, (each an "Automatic Early Redemption Amountj") ("j" ranking from 1 to 5).
- Accrued interest payable on Automatic Early Redemption Date:	No, interest does not accrue

**DISTRIBUTION**

- |  |   |
|--|---|
| 36. (i) If syndicated, names of Relevant Dealer(s):  | Not applicable  |
| (ii) If syndicated, names of other Dealers (if any):   | Not applicable  |
| 37. Prohibition of Sales to EEA Retail Investors:  | Applicable  |
| 38. Selling restrictions:  | Not applicable  |
| United States of America:  | Notes may not be offered or sold within the United States of America or to, or for the account or the benefit of, a U.S. Person (as defined in Regulation S)<br>40-day Distribution Compliance Period: Not applicable |
| 39. Exemption(s) from requirements under Directive 2003/71/EC (as amended or superseded, the " <b>Prospectus Directive</b> "): | The offer is addressed solely to qualified investors (as such term is defined in the Prospectus Directive).   |
| 40. Additional U.S. federal income tax considerations:   | The Notes are not Section 871(m) Notes for the purpose of Section 871(m).   |
| 41. Additional selling restrictions:   | Not applicable  |

**CONFIRMED**

**HSBC BANK PLC**

A handwritten signature in black ink, appearing to be 'Ben' followed by a flourish and a small '2'.

By: \_\_\_\_\_  
*Authorised Signatory*

Date: \_\_\_\_\_

## **PART B - OTHER INFORMATION**

### **1. LISTING**

- (i) Listing Application will be made to admit the Notes to listing on the Official List of Euronext Dublin on or around the Issue Date. No assurance can to be given as to whether or not, or when, such application will be granted.
- (ii) Admission to trading 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 can to be given as to whether or not, or when, such application will be granted.
- (iii) Estimated total expenses of EUR 800 admission to trading:

### **2. RATINGS**

Ratings: The Notes are not rated

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

Save for any fees payable to the Dealer(s) (if any) so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the issue. The Dealer(s), and its affiliates have engaged, and may in 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. PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE, AND OTHER INFORMATION CONCERNING THE UNDERLYING**

details of past and future performance and volatility of the Index can be obtained from Bloomberg

## **OPERATIONAL INFORMATION**

- 5. ISIN Code: XS2112238477

6.	Common Code:	211223847
7.	CUSIP:	Not applicable
8.	Valoren Number:	Not applicable
9.	SEDOL:	BJBKDS0
10.	WKN:	Not applicable
11.	Other identifier / code:	Not applicable
12.	Intended to be held in a manner which would allow Eurosystem eligibility:	Not applicable
13.	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	None
14.	Delivery:	Delivery against payment
15.	Settlement procedures:	Medium Term Note
16.	Additional Paying Agent(s) (if any):	None
17.	Common Depository:	HSBC Bank plc
18.	Calculation Agent:	HSBC Bank plc
19.	ERISA Considerations:	ERISA prohibited

**ANNEX**

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

<b>"j"</b>	<b>Automatic Early Redemption Valuation Date<sub>j</sub></b>	<b>Automatic Early Redemption Date<sub>j</sub></b>	<b>Automatic Early Redemption Price<sub>j</sub></b>	<b>Automatic Early Redemption Amount<sub>j</sub></b>
<b>1</b>	14 Jan 2021	28 Jan 2021	100.00%	105.80%
<b>2</b>	14 Jan 2022	28 Jan 2022	100.00%	111.60%
<b>3</b>	16 Jan 2023	30 Jan 2023	95.00%	117.40%
<b>4</b>	15 Jan 2024	29 Jan 2024	90.00%	123.20%
<b>5</b>	14 Jan 2025	28 Jan 2025	85.00%	129.00%

\* Subject to postponement in accordance with Condition 22(e)