

## PRICING SUPPLEMENT

Pricing Supplement dated 11 March 2020

### HSBC Bank plc

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

#### Programme for the issue of Notes and Warrants

#### Issue of GBP 2,000,000 Variable Coupon Automatic Early Redemption Index-Linked Notes due March 2026 linked to a Basket of Indices

### 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 6 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and Markets Act 2000 (as amended) or (ii) a base prospectus for the purposes of Directive 2003/71/EC (as amended or superseded, the “Prospectus Directive”).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).**

**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. | <b>Issuer:</b>           | HSBC Bank plc               |
| 2. | <b>Tranche Number:</b>   | 1                           |
| 3. | <b>Currency:</b>         |                             |
|    | (i) Settlement Currency: | Great British Pound ("GBP") |

	(ii) Denomination Currency:	GBP
4.	<b>Aggregate Principal Amount of Notes:</b>	
	(i) Series:	GBP 2,000,000
	(ii) Tranche:	GBP 2,000,000
5.	<b>Issue Price:</b>	100 per cent of the Aggregate Principal Amount
6.	(i) Denomination(s): (Condition 2)	GBP 1,000
	(ii) Calculation Amount:	The Denomination
	(iii) Aggregate Outstanding Nominal Amount Rounding:	Not applicable
7.	(i) Issue Date:	12 March 2020
	(ii) Interest Commencement Date:	The Issue Date
	(iii) Trade Date:	27 February 2020
8.	<b>Maturity Date:</b> (Condition 7(a))	13 March 2026, adjusted in accordance with the Following Business Day Convention, subject to early redemption on an Automatic Early Redemption Date (see paragraph 35 below).
9.	<b>Change of Interest Basis or Redemption basis:</b>	Not applicable

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

10.	<b>Fixed Rate Note provisions:</b> (Condition 4)	Not applicable
11.	<b>Floating Rate Note provisions:</b> (Condition 5)	Not applicable
12.	<b>Zero Coupon Note provisions:</b> (Condition 6)	Not applicable
13.	<b>Equity/Index-Linked Interest Note and other variable-linked interest Note provisions</b>	Applicable
	(i) Index/Formula/other variable:	The Basket of Indices as defined in paragraph 31(i) below.

(ii) Provisions for determining interest where calculated by reference to Equity/ Index and/or formula and/or other variable;

Unless the Notes have been previously redeemed, or purchased and cancelled in accordance with the Conditions:

(a) if the Calculation Agent determines that, on an Automatic Early Redemption Valuation Date<sub>j</sub> (as defined in paragraph 35(iii) and Annex 2 below), WO<sub>j</sub> is greater than or equal to 75.0000 per cent., the amount of interest payable on the immediately succeeding Variable Coupon Interest Payment Date<sub>j</sub> shall be an amount in the Settlement Currency (the "**Variable Coupon Amount**") equal to the product of the Calculation Amount and 2.2500 per cent.

Otherwise, no coupon will be paid.

(b) if the Calculation Agent determines that, on the Valuation Date (as defined in paragraph 32 below), WO<sub>final</sub> is greater than or equal to 75.0000 per cent., the amount of interest payable on the Maturity Date shall be an amount in the Settlement Currency (the "**Variable Coupon Amount**") equal to the product of the Calculation Amount and 2.2500 per cent.

Otherwise no coupon will be paid.

Where:

"WO<sub>j</sub>" means the lowest performance (expressed as a percentage) among the Indices as determined by the Calculation Agent in accordance with the following formula:

$$\text{Min}_{i=1 \text{ to } 3} \left( \frac{S_J^i}{S_0^i} \right)$$

Where:

"S<sub>J</sub><sup>i</sup>" means, in respect of a Index (Index<sub>i</sub>) and an Automatic Early Redemption Valuation Date<sub>j</sub>, the level of such Index<sub>i</sub> on the relevant Exchange at the Valuation Time on such Automatic Early Redemption Valuation Date<sub>j</sub> as determined by the Calculation Agent.

"S<sub>0</sub><sup>i</sup>" means, in respect of a Index (Index<sub>i</sub>), the Initial Index Level (as defined in Condition 31(v) below) of such Index<sub>i</sub>.

(iii) Provisions for determining interest 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), 31(xi) below
(vi) Interest or Calculation Period(s):	Not applicable
(v) Interest Payment Date(s):	Each date specified as such in Annex 2 (each a " <b>Variable Coupon Interest Payment Date<sub>j</sub></b> "), adjusted in accordance with Business Day Convention
(vi) Business Day Convention	Following Business Day
(vii) Business Centre:	London
(viii) Minimum Interest Rate:	Not applicable
(ix) Maximum Interest Rate:	Not applicable
(x) Day Count Fraction:	Not applicable

#### PROVISIONS RELATING TO REDEMPTION

14.	<b>Issuer's optional redemption (Call Option):</b> ( <i>Condition 7(c)</i> )	Not applicable
15.	<b>Noteholders optional redemption (Put Option):</b> ( <i>Condition 7(d)</i> )	Not applicable
16.	<b>Final Redemption Amount of each Note:</b> ( <i>Condition 7(a)</i> )	See paragraph 17 below
17.	<b>Final Redemption Amount of each Note in cases where the Final Redemption Amount is Index-Linked/ Equity-Linked or other variable-linked:</b>	Applicable
	(i) Index/Formula/other variable:	The Basket of Indices as defined in 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;	Unless previously redeemed or purchased and cancelled, if, on the Valuation Date, the Calculation Agent determines that :

-  $WO_{\text{final}}$  is greater than or equal to 75.0000 per cent, the Issuer shall redeem the Notes on the Maturity Date at 100 per cent. of par; or

-  $WO_{\text{final}}$  is less than 75.0000 per cent. and a Trigger Event has not occurred with respect to any of the Indices, the Issuer shall redeem the Notes on the Maturity Date at 100 per cent. of par;

-  $WO_{\text{final}}$  is lower than 75.0000 per cent. and a Trigger Event has occurred with respect to one or more of the Indices, 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 x  $WO_{\text{final}}$  / 100.0000%

Where:

“**Trigger Event**” means, with respect to an Index, that the Final Index Level per Index (at least one), as determined by the Calculation Agent, is less than the Trigger Level.

“**Trigger Level**” means with respect to an Index, the level specified as such in Annex 1 with respect to such Index

“**WO<sub>final</sub>**” means, in respect of the Valuation Date, the lowest performance (expressed as a percentage) among the Indices as determined by the Calculation Agent in accordance with the following formula:

$$\text{Min}_{i=1 \text{ to } 3} \left( \frac{S_{\text{Final}}^i}{S_0^i} \right)$$

**Where:**

“**i**” means each Index in the Basket, 1 to 3

“**S<sup>i</sup><sub>Final</sub>**” means, in respect of an Index (Index<sub>i</sub>) and the Valuation Date, the Final Index Level (as defined in paragraph 31(vii) below) of such Index<sub>i</sub>.

“**S<sup>i</sup><sub>0</sub>**” means, in respect of an Index (Index<sub>i</sub>), the Initial Index Level (as defined in Condition 31(vi) below ) of such Index<sub>i</sub>.

For information purposes, if more than one Index has the same percentage, the Calculation Agent shall determine which Index is the Worst Performing Index in its sole and absolute discretion.

“**Worst Performing Index**” means the Index for which the performance is the lowest in accordance with the definition of WO<sub>final</sub>

“**Strike Level**” means in respect of an Index, 100.0000% of the Initial Index Level of such Index.

“**Strike**” means 100.0000%.

- |       |  |   |
|-------|--|---|
| (iii) | Provisions for determining the 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(xii) |
| (iv)  | Minimum Final Redemption Amount:   | Not applicable  |
| (v)   | Maximum Final Redemption Amount:   | 100.00 % per Calculation Amount                                     |

18. **Instalment Notes:** Not applicable  
(Condition 7(a))

19.	<b>Early Redemption:</b>	Applicable
	(i) Early Redemption Amount (upon redemption for taxation reasons or illegality): ( <i>Condition 7(b) or 7(f)</i> )	Fair Market Value
	(ii) Early Redemption Amount (upon redemption following an Event of Default): ( <i>Condition 11</i> )	Fair Market Value
	(iii) Early Redemption Amount (upon redemption following an FX Disruption Event or Benchmark Trigger Event): ( <i>Condition 9(f)(Y) or 15A</i> )	Fair Market Value
	(iv) Other redemption provisions:	Not applicable

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

20.	<b>Form of Notes:</b> ( <i>Condition 2(a)</i> )	Bearer Notes
21.	<b>New Global Note:</b>	No
22.	<b>If issued in bearer form:</b>	Applicable
	(i) Initially represented by a Temporary Global Note or Permanent Global Note:	Temporary Global Note
	(ii) Temporary Global Note exchangeable for Permanent Global Note and/or Definitive Notes:  ( <i>Condition 2(a)</i> )	Temporary Global Note exchangeable for Permanent Global Note which is exchangeable for Definitive Notes only in limited circumstances specified in the Permanent Global Note
	(iii) Permanent Global Note exchangeable at the option of the issuer in circumstances where the Issuer would suffer material disadvantage following a change in law or regulation:	Yes
	(iv) Coupons to be attached to Definitive Notes:	Yes
	(v) Talons for future Coupons to be attached to Definitive Notes:	No
23.	<b>Exchange Date for exchange of Temporary Global Note:</b>	Not earlier than the date which is 40 days after the Issue Date.

24.	<b>If issued in registered form:</b>	Not applicable
25.	<b>Payments:</b> ( <i>Condition 9</i> )	
	(i) Relevant Financial Centre Day:	London
	(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.	<b>Redenomination:</b> ( <i>Condition 10</i> )	Not applicable
27.	<b>Other Terms:</b>	See Annex[es]

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

28.	<b>Physical Delivery:</b>	Not applicable
29.	<b>Provisions for Equity-Linked Notes:</b>	Not applicable
30.	<b>Additional Provisions for Equity-Linked Notes:</b>	Not applicable
31.	<b>Provisions for Index-Linked Notes:</b>	Applicable
	(i) Index(ices):	The Indices comprised in the basket specified in Annex 1 below
	(ii) Index Sponsor:	With respect to each Index, the entity specified as such in respect of such Index in Annex 1
	(iii) Index Rules:	Not applicable



	(iv) Exchange(s):	With respect to each Index, each exchange or quotation system specified as such in respect of such Index in Annex 1
	(v) Related Exchanges(s):	With respect to each Index, each exchange or quotation system specified as such in respect of such Index in Annex 1
	(vi) Initial Index Level	See Annex 1
	(vii) Final Index Level	The definition in Condition 22(a) applies
	(viii) Strike Date:	27 Feb 2020
	(ix) Reference Level:	Not applicable
	(x) Adjustments to Indices:	Condition 22 (f) applies
	(xi) China Connect Underlying:	No
	(xii) Additional Disruption Event:	The following Additional Disruption Events apply: change in Law, Hedging Disruption, Increased Cost of Hedging
	(xiii) Index Substitution:	Not applicable
	(xiv) Alternative Pre-nominated Index:	Not applicable
32.	<b>Valuation Date(s):</b>	27 February 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	<b>Valuation Time:</b>	The definition in Condition 22(a) applies.
34	<b>Averaging Dates:</b>	Not applicable
35.	<b>Other terms or special conditions relating to Index-Linked Notes or Equity-Linked Notes:</b>	Applicable
	(i) Knock-in Event:	Not applicable
	(ii) Knock-out Event:	Not applicable

(iii) Automatic Early Redemption Event: Applicable:

If "**WO<sub>j</sub>**" (as defined in paragraph 13(ii) above) is greater than or equal to the Automatic early Redemption Level as of any Automatic Early Redemption Valuation Date<sub>j</sub>

Where:

"**WO<sub>j</sub>**" means the lowest performance (expressed as a percentage) among the Indices as determined by the Calculation Agent in accordance with the following formula:

$$\text{Min}_{i=1 \text{ to } 3} \left( \frac{S_J^i}{S_0^i} \right)$$

**Where:**

"**S<sub>J</sub><sup>i</sup>**" means, in respect of a Index (Index<sub>i</sub>) and an Automatic Early Redemption Valuation Date<sub>j</sub> the level of such Index<sub>i</sub> on the relevant Exchange at the Valuation Time on such Automatic Early Redemption Valuation Date<sub>j</sub> as determined by the Calculation Agent.

"**S<sub>0</sub><sup>i</sup>**" means, in respect of a Index (Index<sub>i</sub>), the Initial Index Level.

-Automatic Early Redemption Valuation Date(s):

Each date specified as such in Annex 1 ("**j**" ranking from 4 to 23) (each an "**Automatic Early Redemption Valuation Date<sub>j</sub>**").

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 Date(s):

Each date specified as such in Annex 2 ("**j**" ranking from 4 to 23) (each an "**Automatic Early Redemption Date<sub>j</sub>**"), subject to adjustment in accordance with the Following Business Day Convention

- Automatic Early Redemption Level:

Each level specified as such in the Annex 2, (each an "**Automatic Early Redemption Level<sub>j</sub>**") ("**j**" ranking from 4 to 23)

- Automatic Early Redemption Amount:

Each level specified as such in the Annex 2, ("j" ranking from 4 to 23) (each an "Automatic Early Redemption Amount;")

- Accrued interest payable on Automatic Early Redemption Date: No, interest does not accrue

(iv) Interest Adjustment Not applicable

## 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:** Not applicable
38. **Selling Restrictions:** TEFRA D Rules
- 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).
- 40-Day Distribution Compliance Period: Not applicable
39. Exemption(s) from requirements under Directive 2003/71/EC (as amended or superseded, the "**Prospectus Directive**"): The offer is addressed to investors who will acquire Notes for a consideration of at least EUR 100,000 (or equivalent amount in another currency) per investor for each separate offer.
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

Signed on behalf of HSBC Bank plc:



Ben Ware (A40541)

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 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 be given as to whether or not, or when, such application will be granted. |
| (iii) Estimated total expenses of admission to trading: | EUR 800.00   |

### 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 underlying can be obtained from *Bloomberg*.

## OPERATIONAL INFORMATION

- |   |                |
|---|----------------|
| 5. ISIN Code:   | XS2130637585   |
| 6. Common Code:   | 213063758      |
| 7. CUSIP:   | Not applicable |
| 8. Valoren Number:  | Not applicable |
| 9. SEDOL:   | Not applicable |
| 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 1

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

### Information in relation to underlying indices

“i”	Indicies	Index Sponsor	Exchange	Related Exchange	Initial Index Level	Trigger Level
1	EURO STOXX 50 (Bloomberg: SX5E)	STOXX Limited	The regulated markets or quotation systems (or any substituting market or system) on which the shares which compose the Index are mainly traded	All Exchanges	3455.92	65.0000% of the Initial Index Level
2	FTSE 100 (Bloomberg: UKX)	FTSE International Limited	London Stock Exchange	All Exchanges	6796.40	65.0000% of the Initial Index Level
3	S&P 500 (Bloomberg: SPX)	Standard & Poor's Corporation	The regulated markets or quotation systems (or any substituting market or system) on which the shares which compose the Index are mainly traded	All Exchanges	2978.76	65.0000% of the Initial Index Level

**ANNEX 2**

*(This Annex forms part of 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>Variable Coupon Interest Payment Date<sub>j</sub></b>	<b>Automatic Early Redemption Level<sub>j</sub></b>	<b>Automatic Early Redemption Amount<sub>j</sub></b>
1	27 May 2020	-	10 Jun 2020	-	-
2	27 Aug 2020	-	14 Sep 2020	-	-
3	27 Nov 2020	-	11 Dec 2020	-	-
4	26 Feb 2021	12 Mar 2021	12 Mar 2021	95.0000%	100.0000%
5	27 May 2021	11 Jun 2021	11 Jun 2021	95.0000%	100.0000%
4	27 Aug 2021	14 Sep 2021	14 Sep 2021	95.0000%	100.0000%
5	29 Nov 2021	13 Dec 2021	13 Dec 2021	95.0000%	100.0000%
6	28 Feb 2022	14 Mar 2022	14 Mar 2022	95.0000%	100.0000%
7	27 May 2022	13 Jun 2022	13 Jun 2022	90.0000%	100.0000%
8	30 Aug 2022	14 Sep 2022	14 Sep 2022	90.0000%	100.0000%
9	28 Nov 2022	12 Dec 2022	12 Dec 2022	90.0000%	100.0000%
10	27 Feb 2023	13 Mar 2023	13 Mar 2023	90.0000%	100.0000%
11	30 May 2023	13 Jun 2023	13 Jun 2023	85.0000%	100.0000%
12	29 Aug 2023	13 Sep 2023	13 Sep 2023	85.0000%	100.0000%
13	27 Nov 2023	11 Dec 2023	11 Dec 2023	85.0000%	100.0000%
14	27 Feb 2024	12 Mar 2024	12 Mar 2024	85.0000%	100.0000%
15	28 May 2024	11 Jun 2024	11 Jun 2024	80.0000%	100.0000%
16	27 Aug 2024	11 Sep 2024	11 Sep 2024	80.0000%	100.0000%
17	27 Nov 2024	12 Dec 2024	12 Dec 2024	80.0000%	100.0000%
18	27 Feb 2025	13 Mar 2025	13 Mar 2025	80.0000%	100.0000%
19	27 May 2025	10 Jun 2025	10 Jun 2025	75.0000%	100.0000%
20	27 Aug 2025	11 Sep 2025	11 Sep 2025	75.0000%	100.0000%
21	28 Nov 2025	12 Dec 2025	12 Dec 2025	75.0000%	100.0000%
22	None	None	The Maturity Date	None	None

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



### ANNEX 3

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

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

STOXX Limited, Deutsche Börse Group and their licensors, research partners or data providers have no relationship to the Issuers, other than the licensing of the EURO STOXX 50® Index or STOXX Index and the related trademarks for use in connection with the Notes, Warrants or Certificates, as the case may be.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not:

- sponsor, endorse, sell or promote the Notes, Warrants or Certificates, as the case may be;
- recommend that any person invest in the Notes, Warrants or Certificates, as the case may be, or any other securities;
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Notes, Warrants or Certificates, as the case may be;
- have any responsibility or liability for the administration, management or marketing of the Notes, Warrants or Certificates, as the case may be; or
- consider the needs of the Notes, Warrants or Certificates, as the case may be, or the owners of the Notes, Warrants or Certificates, as the case may be, in determining, composing or calculating the EURO STOXX 50® Index or STOXX Index or have any obligation to do so.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Notes, Warrants or Certificates, as the case may be, or their performance.

STOXX does not assume any contractual relationship with the purchasers of the Notes, Warrants or Certificates, as the case may be, or any other third parties.

#### **Specifically:**

- STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:
  - the results to be obtained by the Notes, Warrants or Certificates, as the case may be, the owner of the Notes, Warrants or Certificates, as the case may be, or any other person in connection with the use of the EURO STOXX 50® Index or STOXX Index and the data included in the EURO STOXX 50® Index or the STOXX Index;
  - 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 Notes, Warrants or Certificates, as the case may be, generally.

- STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the EURO STOXX 50® Index or the STOXX Index or its data.

- Under no circumstances will STOXX, Deutsche Börse Group or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the EURO STOXX 50® Index or the STOXX Index or its data or generally in relation to the Notes, Warrants or Certificates, as the case may be, even in circumstances where STOXX, Deutsche Börse Group or their licensors, research partners or data providers are aware that such loss or damage may occur.

The licensing agreement between the Issuers and STOXX is solely for their benefit and not for the benefit of the owners of the Notes, Warrants or Certificates, as the case may be, or any other third parties.

## STATEMENTS REGARDING THE FTSE® 100 INDEX

The Notes, Warrants and/or Certificates, as the case may be, (the "**Products**") have been developed solely by their respective issuers. The Products are not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings (collectively, the "**LSE Group**"). FTSE Russell is a trading name of certain of the LSE Group companies.

All rights in the FTSE® 100 Index (the "**Index**") vest in the relevant LSE Group company which owns the Index. FTSE®, Russell® and FTSE Russell® are trade marks of the relevant LSE Group company and are used by any other LSE Group company under license.

The Index is calculated by or on behalf of FTSE International Limited or its affiliate, agent or partner. The LSE Group does not accept any liability whatsoever to any person arising out of (a) the use of, reliance on or any error in the Index or (b) investment in or operation of the Products. The LSE Group makes no claim, prediction, warranty or representation either as to the results to be obtained from the Products or the suitability of the Index for the purpose to which it is being put by the issuers of the Products.

## STATEMENTS REGARDING THE STANDARD & POOR'S 500® INDEX (THE "S&P 500 INDEX")

The "S&P 500 Index" is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("**SPDJI**"), and has been licensed for use by the Issuers Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global ("**S&P**"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("**Dow Jones**"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by the Issuers. It is not possible to invest directly in an index. The Notes, Warrants or Certificates, as the case may be, are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, any of their respective affiliates (collectively, "**S&P Dow Jones Indices**"). S&P Dow Jones Indices makes no representation or warranty, express or implied, to the owners of the Notes, Warrants or Certificates, as the case may be, or any member of the public regarding the advisability of investing in securities generally or in the Notes, Warrants or Certificates, as the case may be, particularly or the ability of the S&P 500 Index to track general market performance. Past performance of an index is not an indication or guarantee of future results. S&P Dow Jones Indices' only relationship to the Issuers with respect to the S&P 500 Index, is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The S&P 500 Index is determined, composed and calculated by S&P Dow Jones Indices without regard to the issuers of the Notes, Warrants or Certificates, as the case may be, or the Notes, Warrants or Certificates, as the case may be. S&P Dow Jones Indices have no obligation to take the needs of the issuers of the Notes, Warrants or Certificates, as the case may be, or the owners of the Notes, Warrants or Certificates, as the case may be, into consideration in determining, composing or calculating the S&P 500 Index. S&P Dow Jones Indices are not responsible for and have not participated in the determination of the prices, and amount of the Notes, Warrants or Certificates, as the case may be, or the timing of the issuance or sale of the Notes, Warrants or Certificates, as the case may be, or in the determination or calculation of the equation by which the Notes, Warrants or Certificates, as the case may be, are to be converted into cash, surrendered or redeemed, as the case may be. S&P Dow Jones Indices has no obligation or liability in connection with the administration, marketing or trading of the Notes, Warrants or Certificates, as the case may be. There is no assurance that investment products based on the S&P 500 Index will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment or tax advisor. A tax advisor should be consulted to evaluate the impact of any tax-exempt securities on portfolios and the tax consequences of making any particular investment decision. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice.

S&P DOW JONES INDICES DOES NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE S&P 500 INDEX OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY THE ISSUERS OF THE NOTES, WARRANTS OR CERTIFICATES, AS THE CASE MAY BE,, OWNERS OF THE NOTES, WARRANTS OR CERTIFICATES, AS THE CASE MAY BE,, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P 500 INDEX OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P DOW JONES INDICES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN S&P DOW JONES INDICES AND THE ISSUERS OF THE NOTES, WARRANTS OR CERTIFICATES, AS THE CASE MAY BE,, OTHER THAN THE LICENSORS OF S&P DOW JONES INDICES.

