

Pricing Supplement dated 26 October 2020



HSBC France

Legal Entity Identifier (LEI): F0HUI1NY1AZMJMD8LP67

Issue of USD 6,083,000 Notes linked to UKSED3P Investments Preference Shares Series 1826

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.

PRIIPs REGULATION - PROHIBITION OF SALES TO EEA AND UK 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") or in the United Kingdom (the "UK"). 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 (EU) 2016/97 (as amended, the "Insurance Distribution 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 Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation.

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 6,083,000 | | | | | | | | | | | | | | | |
| | (b) Tranche: | USD 6,083,000 | | | | | | | | | | | | | | | |
| 5. | Issue Price: | 100 % of the Aggregate Nominal Amount | | | | | | | | | | | | | | | |
| 6. | Specified Denomination(s): | USD 1,000 | | | | | | | | | | | | | | | |
| 7. | (a) Issue Date: | 26 October 2020 | | | | | | | | | | | | | | | |
| | (b) Interest Commencement Date (if different from the Issue Date): | Not Applicable | | | | | | | | | | | | | | | |
| | (c) Trade Date: | 09 October 2020 | | | | | | | | | | | | | | | |
| 8. | Minimum Trading Size: | Not applicable | | | | | | | | | | | | | | | |
| 9. | Maturity Date: | <p>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) :</p> <table border="0" style="margin-left: 40px;"> <tr> <td style="padding-right: 10px;">1</td> <td style="padding-right: 10px;">in the year 2021,</td> <td>the 25 October 2021</td> </tr> <tr> <td>2</td> <td>in the year 2022,</td> <td>the 24 October 2022</td> </tr> <tr> <td>3</td> <td>in the year 2023,</td> <td>the 23 October 2023</td> </tr> <tr> <td>4</td> <td>in the year 2024,</td> <td>the 24 October 2024</td> </tr> <tr> <td>5</td> <td>in the year 2025</td> <td>the 24 October 2025</td> </tr> </table> | 1 | in the year 2021, | the 25 October 2021 | 2 | in the year 2022, | the 24 October 2022 | 3 | in the year 2023, | the 23 October 2023 | 4 | in the year 2024, | the 24 October 2024 | 5 | in the year 2025 | the 24 October 2025 |
| 1 | in the year 2021, | the 25 October 2021 | | | | | | | | | | | | | | | |
| 2 | in the year 2022, | the 24 October 2022 | | | | | | | | | | | | | | | |
| 3 | in the year 2023, | the 23 October 2023 | | | | | | | | | | | | | | | |
| 4 | in the year 2024, | the 24 October 2024 | | | | | | | | | | | | | | | |
| 5 | in the year 2025 | the 24 October 2025 | | | | | | | | | | | | | | | |

Or (2) otherwise 26 October 2026, 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:** Not Applicable
(Condition 6.3)
24. **Redemption at the option of the Noteholders:** Not Applicable
(Condition 6.4)

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

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

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 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): 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 Not Applicable

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

- | | | |
|-----|---|---|
| 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 1826 |
| (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):

- 1 in the year 2021, the 11 October 2021
- 2 in the year 2022, the 10 October 2022
- 3 in the year 2023, the 09 October 2023
- 4 in the year 2024, the 09 October 2024
- 5 in the year 2025 the 09 October 2025

Or (2) otherwise 09 October 2026 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:** 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.

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

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: FR00140006S0

Common Code: Available from the Euroclear Bank website -
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 1826 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 S & P 500 Index. Information on the Preference Share Underlying (including past and future performance and volatility) is published on the website of Standard & Poor's Corporation

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 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 HSBC Bank plc. 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 HSBC Bank plc. It is not possible to invest directly in an index. The Notes, Warrants and Certificates 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 and Certificates or any member of the public regarding the advisability of investing in securities generally or in Notes, Warrants and Certificates 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 HSBC Bank plc 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 HSBC Bank plc or the Notes, Warrants and Certificates. S&P Dow Jones Indices have no obligation to take the needs of HSBC Bank or the owners of the Notes, Warrants and Certificates into consideration in determining, composing or calculating the S&P 500 Index. S&P Dow Jones Indices is not responsible for and have not participated in the determination of the prices, and amount of the Notes, Warrants and Certificates or the timing of the issuance or sale of the Notes, Warrants and Certificates or in the determination or calculation of the equation by which the Notes, Warrants and Certificates 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 and Certificates. 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.

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