

PRICING SUPPLEMENT FOR CREDIT-LINKED NOTES

The terms and conditions of Credit-Linked Notes shall consist of the "*Terms and Conditions of the Notes*" set out in "*Part B – Information relating to the Notes Generally*" and "*Part G – Additional Terms and Conditions relating to Credit-Linked Notes*" of the Offering Memorandum (together the "**Base Conditions**") as amended or supplemented by the terms set out in this Pricing Supplement (including the Schedules hereto) (the "**Pricing Supplement**"), (terms used herein shall be deemed to be defined as such for the purposes of the Base Conditions).

PRICING SUPPLEMENT

Pricing Supplement dated: 22 May 2018

HSBC Bank plc

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

as Issuer

Programme for the Issuance of Notes and Warrants

Issue of

TRY 183,000,000 Credit Linked Notes due 2028 linked to Republic of Turkey

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 and must be read in conjunction with the offering memorandum dated 9 June 2017 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 Additional Terms and Conditions Relating to Credit-Linked Notes (the "**Conditions**") set forth in the 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 Bank plc, 8 Canada Square, London E14 5HQ, United Kingdom and www.hsbc.com (please follow the links to 'Investor relations', '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 (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 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).

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 ("**MiFID II**"); (ii) a customer within the meaning of Directive 2002/92/EC ("**IMD**"), 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) Settlement Currency: Turkish Lira (“TRY”)
 - (ii) Denomination Currency: Turkish Lira (“TRY”)
4. Aggregate Principal Amount of Notes admitted to trading:
 - (i) Series: TRY 183,000,000
 - (ii) Tranche: TRY 183,000,000
5. (i) Issue Price: 23.5314344 per cent. of each Note's *pro rata* share of the Aggregate Principal Amount.
 - (ii) Commission payable: None
 - (iii) Selling concession: None
6. (i) Denomination(s): TRY 1,000, 000 and integral multiples of TRY 250,000 in excess thereof.
(*Condition 2*)
 - (ii) Calculation Amount: TRY 250,000
 - (iii) Aggregate Outstanding Nominal Amount Rounding: Not applicable
7. (i) Issue Date: 23 May 2018
 - (ii) Interest Commencement Date: Not applicable
8. Maturity Date: 20 June 2028 (the "**Scheduled Maturity Date**"), subject as provided in the Credit Linked Conditions and to adjustment in accordance with the Following Business Day Convention.
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

PROVISIONS RELATING TO REDEMPTION

15. Issuer's optional redemption (Call Option): Not applicable
(Condition 7(c))
16. Noteholder's optional redemption (Put Option): Not applicable
(Condition 7(d))
17. Final Redemption Amount: 250,0000 per Calculation Amount
18. Final Redemption Amount in cases where the final Redemption Amount is Index-linked to other variable linked: Not applicable
19. Instalment Notes: Not applicable
20. Early Redemption: Yes
- (i) Early Redemption Amount (upon redemption for taxation reasons or illegality): *(Condition 7(b) or 7(f))* The Early Redemption Amount shall be determined in good faith by the Calculation Agent in its absolute discretion to be each Note's *pro rata* share of the fair market value of the Notes immediately prior to the early redemption date less any Unwind Costs, subject to a minimum of zero.
- (ii) Early Redemption Amount (upon redemption following an Event of Default) *(Condition 11):* The Early Redemption Amount shall be determined in good faith by the Calculation Agent in its absolute discretion to be each Note's *pro rata* share of the fair market value of the Notes immediately prior to the early redemption date less any Unwind Costs, subject to a minimum of zero.
- (iii) Other redemption provisions: Not applicable
21. Credit Linked Redemption:
- (i) Part G – Product Supplement for Credit Linked Notes: Applicable
- (ii) Type of Credit Linked Notes: Single Reference Entity Credit Linked Notes

(iii)	Unwind Costs:	Applicable: Standard Unwind Costs
(iv)	Settlement Method:	Auction Settlement
(v)	Basket Credit Linked Terms:	Not applicable
(vi)	Trade Date:	09 May 2018
(vii)	Calculation Agent City:	London
(viii)	Reference Entity(ies):	See Schedule 1 hereto.
(ix)	Transaction Type:	See Schedule 1 hereto.
		The " Standard Terms " in respect of a Reference Entity will be the standard terms set out in the Credit Derivatives Physical Settlement Matrix dated 8 December 2017 as published by ISDA on its website at www.isda.org , in relation to the Transaction Type for such Reference Entity.
(x)	Reference Entity Notional Amount:	See the Schedules hereto.
(xi)	Reference Obligation(s):	
	Standard Reference Obligation:	Applicable
		Senior Unsecured
(xii)	All Guarantees:	As per the Standard Terms.
(xiii)	Credit Events:	As per the Standard Terms.
	Default Requirement:	As set out in the Credit Linked Conditions.
	Payment Requirement:	As set out in the Credit Linked Conditions.
(xiv)	Financial Reference Entity Terms:	As per the Standard Terms.
(xv)	Subordinated European Insurance Terms:	As per the Standard Terms.
(xvi)	Credit Event Determination Date:	Notice of Publicly Available Information: Applicable
(xvii)	Obligation(s):	
	Obligation Category:	As per the Standard Terms.
	Obligation Characteristics:	As per the Standard Terms.

- | | | |
|---------|---|----------------|
| (xviii) | Excluded Obligation(s): | None |
| (xix) | Accrual of Interest upon Credit Event: | Applicable |
| (xx) | Reference Obligation Only Early Termination Amount: | Not applicable |

Terms relating to Auction Settlement and Cash Settlement

- | | | |
|----------|---------------------------------|---|
| (xxi) | Credit Event Redemption Amount: | <p>An amount (which shall not be less than zero) equal to each Note's <i>pro rata</i> share of:</p> <p>(i) the product of:</p> <p style="margin-left: 40px;">(a) the Reference Entity Notional Amount as of the Credit Event Determination Date (the "Credit Event Reference Entity Notional Amount"); and</p> <p style="margin-left: 40px;">(b) either:</p> <p style="margin-left: 80px;">(x) the Auction Final Price (if any); or</p> <p style="margin-left: 80px;">(y) to the extent the Fallback Settlement Method applies, the Final Price;</p> <p>less</p> <p>(ii) any Unwind Costs.</p> |
| (xxii) | Credit Event Redemption Date: | As set out in the Credit Linked Conditions. |
| (xxiii) | Valuation Date: | Applicable |
| (xxiv) | Valuation Time: | As set out in the Credit Linked Conditions. |
| (xxv) | Quotation Method: | As set out in the Credit Linked Conditions. |
| (xxvi) | Quotation Amount: | As set out in the Credit Linked Conditions. |
| (xxvii) | Minimum Quotation Amount: | As set out in the Credit Linked Conditions. |
| (xxviii) | Quotation Dealers: | <p>ABN Amro Bank NV</p> <p>Barclays Bank PLC</p> <p>BNP Paribas</p> <p>Citibank, N.A., London Branch</p> <p>Commerzbank AG</p> |

Credit Suisse Securities (Europe) Limited

Deutsche Bank AG, London Branch

Goldman Sachs International

HSBC Bank plc

The Hongkong and Shanghai Banking Corporation Limited

HSBC Bank Middle East Limited

HSBC Bank USA, National Association

J.P. Morgan Securities LLC

Merrill Lynch International

Morgan Stanley & Co. International plc

Société Générale

The Royal Bank of Scotland plc

UBS Limited

(xxix) Accrued Interest:	As set out in the Credit Linked Conditions.
(xxx) Valuation Method:	Highest
(xxxi) Valuation Obligations:	
Valuation Obligation Category:	The Deliverable Obligation Category under the Standard Terms.
Valuation Obligation Characteristics:	The Deliverable Obligation Characteristics under the Standard Terms.
(xxxii) Excluded Valuation Obligation(s):	Not applicable
<i>Terms relating to Physical Settlement</i>	Not applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22. Form of Notes: (Condition 2(a))	Bearer Notes
23. New Global Note	No

	If issued in bearer form:	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 a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances set out 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 of law or regulation:	No. Paragraph (c) of the Permanent Global Note does not apply. The Issuer may not elect to exchange a Permanent Global Note for Definitive Notes in the circumstances described in paragraph (c) of the Permanent Global Note.
	(iv) Coupons to be attached to Definitive Notes:	Yes
	(v) Talons for future Coupons to be attached to Definitive Notes:	No
24.	Exchange Date for exchange of Temporary Global Note:	Not earlier than 40 days following the Issue Date.
25.	If issued in registered form (other than Uncertificated Registered Notes):	Not applicable
26.	Payments: (<i>Condition 9</i>)	
	(i) Relevant Financial Centre Day:	A day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in London and New York (as defined in Condition 1 (<i>Definitions</i>)).
	(ii) Payment of Alternative Payment Currency Equivalent:	Applicable
	- Cross Currency Exchange Rate:	Not applicable

- Settlement Currency Jurisdiction:	United States of America
- Alternative Payment Currency:	United States Dollars (“USD”)
- Alternative Payment Currency Jurisdiction:	United States of America
- Alternative Payment Currency Fixing Page:	As specified in Condition 1 (<i>Definitions</i>).
- Alternative Payment Currency Fixing Time:	4pm London time
- Alternative Payment Currency Fixing Date:	Condition 1 applies
- Alternative Payment Currency Exchange Rate Fall-Back provisions:	Applicable. The Calculation Agent will determine the Alternative Payment Currency Exchange Rate in good faith and in a commercially reasonable manner.
- Additional Alternative Payment Currency Event:	Not applicable
- Offshore RMB Centre:	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
27. Redenomination:	Not applicable
(<i>Condition 10</i>)	
28. Other terms:	(a) Notwithstanding anything to the contrary in the Credit Linked Conditions, in making any determination or calculation or in exercising any discretion, the Calculation Agent shall act in good faith and in a commercially reasonable manner.
	(b) The penultimate paragraph of the definition of “Valuation Obligation” in Condition 15 (<i>Definitions applicable to Credit Linked Notes</i>) of the Credit Linked Conditions shall be amended by the deletion of the words “(<i>Provided That the</i> ”

aggregate of the Quotation Amounts in respect of the Valuation Obligations shall not exceed the relevant Reference Entity Notional Amount)” and the substitution of the following therefor:

“(Provided That the aggregate of the Quotation Amounts in respect of the Valuation Obligations shall not exceed the Credit Event Reference Entity Notional Amount)”.

DISTRIBUTION

- | | | |
|-----|--|--|
| 29. | (i) If syndicated, names of Relevant Dealer(s): | Not applicable |
| | (ii) If syndicated, names, addresses and underwriting commitments of other Dealers (if any): | Not applicable |
| 30. | Prohibition of Sales to EEA Retail Investors: | Applicable |
| 31. | Selling restrictions:

United States of America: | TEFRA D Rules

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). |
| 32. | Exemption(s) from requirements under Directive 2003/71/EC (as amended) (the "Prospectus Directive"): | Not applicable. This offer is made exclusively to investors outside the European Economic Area |
| 33. | Additional U.S. federal income tax considerations: | The Notes are not Section 871(m) Notes for the purpose of Section 871(m). |
| 34. | Additional selling restrictions: | Not applicable |

CONFIRMED

HSBC BANK PLC



By:
Authorised Signatory

PART B - OTHER INFORMATION

1. LISTING

- | | |
|---|--|
| (i) Listing: | Application will be made to admit the Notes to listing on the Official List of Irish Stock Exchange 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 a date falling on or around 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 600 |

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), 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 their affiliates have engaged, and may in the 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.

OPERATIONAL INFORMATION

- | | |
|---|----------------|
| 4. ISIN Code: | XS1821973861 |
| 5. Common Code: | 182197386 |
| 6. CUSIP: | Not applicable |
| 7. Valoren Number: | Not applicable |
| 8. SEDOL: | Not applicable |
| 9. WKN: | Not applicable |
| 10. Intended to be held in a manner which would allow Eurosystem eligibility: | No |

Whilst the designation is specified as "No" at the date of this Pricing

Supplement, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them, then the Issuer may (in its absolute discretion) elect to deposit the Notes with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

- | | |
|--|--------------------------|
| 11. Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | None |
| 12. Delivery: | Delivery against payment |
| 13. Settlement procedures: | Medium Term Note |
| 14. Additional Paying Agent(s) (if any): | None |
| 15. Common Depository: | HSBC Bank plc |
| 16. Calculation Agent: | HSBC Bank plc |
| 17. ERISA Considerations: | ERISA prohibited |

SCHEDULE 1

<u>Reference Entity</u>	<u>Reference Obligation (ISIN)</u>	<u>Seniority</u>	<u>Transaction Type</u>	<u>Reference Entity Notional Amount</u>	<u>Business Centre(s)</u>
Republic of Turkey	CUSIP: US900123AL40	Senior Unsecured	Standard Emerging European & Middle Eastern Sovereign	In respect of any day, the corresponding Applicable Reference Entity Notional Amount specified below in Schedule 2	London and New York

SCHEDULE 2

On any day falling in the following range:	Applicable Reference Entity Notional Amount (TRY)
From (and including) the Trade Date to (but excluding) 20 June 2018	43,062,524.97
From (and including) 20 June 2018 to (but excluding) 20 June 2019	43,539,068.01
From (and including) 20 June 2019 to (but excluding) 20 June 2020	50,255,675.41
From (and including) 20 June 2020 to (but excluding) 20 June 2021	58,031,233.39
From (and including) 20 June 2021 to (but excluding) 20 June 2022	66,983,492.36
From (and including) 20 June 2022 to (but excluding) 20 June 2023	77,316,782.47
From (and including) 20 June 2023 to (but excluding) 20 June 2024	89,244,150.18
From (and including) 20 June 2024 to (but excluding) 20 June 2025	103,052,004.89
From (and including) 20 June 2025 to (but excluding) 20 June 2026	118,949,448.05
From (and including) 20 June 2026 to (but excluding) 20 June 2027	137,299,329.67
From (and including) 20 June 2027 to (but excluding) 20 June 2028	158,479,978.15