

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name	Autocallable Notes linked to Underlying Index
Manufacturer	HSBC Bank plc "HSBC" , https://www.evolve.hsbc/priips/ , Call +44 (0) 20 7992 8300 for more information. HSBC is part of the HSBC Group (meaning HSBC Holdings plc together with its subsidiaries).
Competent Authority	Authorised by the UK Prudential Regulation Authority and regulated by the UK Financial Conduct Authority and the UK Prudential Regulation Authority
Date	18 January 2024 05:33 PM GMT

You are about to purchase a product that is not simple and may be difficult to understand.

1. What is this product?

Type

Senior, Unsecured, Bearer, Medium Term Notes (English law governed)

Term

72 months (see 'Maturity Date' specified below). The product will terminate early in the circumstances described under 'Early Termination – Autocall' below. Additionally, the product terms may be adjusted or the product may be unilaterally terminated early by HSBC following the occurrence of certain events (such as a tax or illegality event or certain events in respect of the Underlying(s)). The product may also be terminated early following an event of default. More details on this can be found in the terms and conditions of the product (see "Other relevant information" below). If the product is terminated early, the amount repayable may be less than the amount you invested and you could lose your entire investment.

Objectives

Capitalised terms are described in more details below.

The aim is for you to receive from HSBC the relevant Payment Amount on the Maturity Date or on any earlier date on which the product terminates.

The product entitles you to receive a single payment on the Maturity Date or on any earlier date on which the product terminates and no interest payments will be made while you hold the product. The amount you will receive depends directly on the performance of the Underlying(s). However, you are not purchasing any right in the Underlying(s), nor in any asset forming part of the Underlying(s), including any entitlements to dividends. The product has a fixed lifespan and will terminate on the Maturity Date unless certain events occur, in which case it will terminate early and in either case, you may lose some or all of the amount you invested.

Early Termination - Autocall: The product will terminate early if, on one of the Early Termination Valuation Dates, the Reference Level of the Underlying is at or above the Autocall Level. If this occurs, you will receive the relevant Payment Amount on the corresponding Early Redemption Payment Date.

Payment on the Maturity Date:

If the product has not terminated early, it will terminate on the Maturity Date. Depending on the Closing Level of the Underlying on the Final Valuation Date and if a Barrier Event (as described below) has occurred or not, you will receive one of the following possible payments on the Maturity Date:

- If the Closing Level of the Underlying is at or above Autocall Price, you will receive the final Payment Amount.
- If the Closing Level of the Underlying is less than the Autocall Price, you will receive:
 - 100% of the Denomination if a Barrier Event has not occurred;
 - otherwise, an amount equal to the Denomination multiplied by the value obtained by dividing the Closing Level by the Strike Level. In such circumstances, the amount you receive back (if any) may be significantly less than the amount you invested and you could lose your entire investment.

A Barrier Event will occur if the Closing Level of the Underlying is strictly below the Barrier Level on the Final Valuation Date.

Initial Level: The price(s) set out for the Underlying(s) in the table below, such price(s) being the Closing Level for such Underlying(s) on the Strike Date.

Closing Level : The closing level of an Underlying, as published on the relevant exchange or by the relevant index sponsor (as the case may be).

Reference Level: The value (expressed as a percentage) obtained by dividing the Closing Level of an Underlying on the relevant Early Termination Valuation Dates or Final Valuation Date (as the case may be) by its Initial Level

Denomination	1,000 GBP	Issue Price	100% of the Denomination
Strike Date	28/03/2024	Strike	100.00%
Issue Date	04/04/2024	Strike Level	The Initial Level multiplied by the Strike
Final Valuation Date	28/03/2030	Barrier	65.00%
Maturity Date	04/04/2030	Barrier Level	The Initial Level multiplied by the Barrier

Underlying(s)	Bloomberg Ticker	ISIN Code	Exchange	Strike Level	Initial Level
S&P 500	SPX	-	Multiple Exchange	[.]	[.]

Early Termination Valuation Dates	Annually commencing on 30 March 2026 and ending on 28 March 2029
Early Termination Payment Dates	Annually commencing on 08 April 2026 and ending on 06 April 2029
Autocall Level	105%/100%/95%/90%/75% (final)
Autocall Price	The Initial Level multiplied by the final Autocall Level
Payment Amount	114%/121%/128%/135%/142% (final) of the Denomination

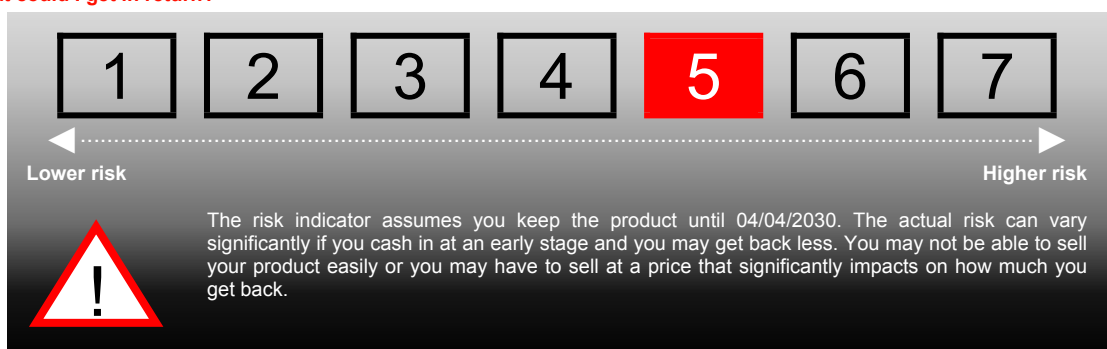
Refer to the terms and conditions of the product for a full list of the corresponding information set out in the tables above. All dates and calculations specified in this "What is this Product?" section are subject to adjustment in accordance with the terms and conditions of the product.

Intended retail investor

This product is aimed at retail clients who are informed investors with ability to understand relevant financial instruments, or who hold a number of investment holdings in relevant financial instruments; or have frequent trading activity in relevant financial instruments. This product may be generally compatible for investors who have one or more of the following needs and objectives: capital growth over time. This product is aimed at retail clients who are willing to bear a complete loss of capital and prefer a long term investment period greater than 5 years. On a scale of risk ranging from 1 (security-orientated; very low to low return) to 7 (very high risk tolerance; highest return) this product falls into risk category 5. This means that investors should have a balanced perspective.

2. What are the risks and what could I get in return?

Risk Indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions are very unlikely to impact our capacity to pay you.

To the extent your domestic currency is different from the settlement currency of the product, be aware of currency risk. You will receive payments in a different currency, so the final return you will get will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended Holding Period:		Until the product is called or matures	
Example Investment:		This may be different in each scenario and is indicated in the table	
		If you exit after 1 year	If you exit at call or maturity
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	GBP 1,132	GBP 863
	Average return each year	-88.63%	-32.60%
Unfavourable	What you might get back after costs	GBP 8,496	GBP 5,902
	Average return each year	-15.01%	-8.14%
Moderate (product ends after 04/08/2026)	What you might get back after costs		GBP 11,400
	Average return each year		2.13%
Favourable (product ends after 04/06/2029)	What you might get back after costs		GBP 13,500
	Average return each year		4.95%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The favourable, moderate and unfavourable scenarios have been calculated using 10,000 simulations based on the underlying asset's past performance and represent the 90th, 50th and 10th percentile of outcomes, respectively. The stress scenario shows what you might get back in extreme market circumstances.

3. What happens if HSBC is unable to pay out?

You are exposed to the risk that HSBC might be unable to fulfil its obligations in respect of the product e.g. in the event of insolvency or an administrative order. If HSBC is unable to pay out, you may lose all of your investment. Your loss would not be covered by any investor compensation or guarantee scheme.

4. What are the costs?

The person advising on or selling you this product may charge you other costs.

If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

The duration of this product is uncertain as it may terminate at different times depending on how the market evolves. The amounts shown here consider two different scenarios (early call and maturity). In case you decide to exit before the products ends, exit costs may apply in addition to the amounts shown here.

We have assumed:

- GBP 10,000 is invested
- a performance of the product that is consistent with each holding period shown.

	If the product is called at the first possible date (30/03/2026)	If the product reaches maturity
Total costs	GBP 254	GBP 254
Annual cost impact (*)	1.32%	0.42% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at maturity your average return per year is projected to be 2.56% before costs and 2.13% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	These costs are already included in the price you pay.	GBP 254
Exit costs	0.50% of the Denomination. These costs only apply if you exit your investment prior to the maturity. The number indicated assumes normal market conditions.	GBP 50
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.00% of the notional value of your investment per year.	n/a
Transaction costs	0.00% of the value of your investment per year.	n/a
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	n/a

5. How long should I hold it and can I take money out early?

Recommended holding period: 04/04/2030

This product is designed for staying invested until 04/04/2030, although the product may terminate early (see "What is this product?" above).

If you wish to exit the product early, the price at which you are able to sell the product may be less than the amount you invested and you may make a loss. In addition, there may be no trading market for the product meaning you are unable to find a buyer. The price at which you are able to sell the product may be impacted by market factors including, but not limited to, the performance, volatility, expected dividend and/or liquidity of the Underlying(s) and the financial condition of HSBC. If HSBC purchases the product, HSBC may deduct costs from the price it is willing to pay you (including, but not limited to costs relating to its hedging arrangements).

6. How can I complain?

Any complaint regarding the person advising on, or selling, the product can be submitted directly to that person. Any complaint regarding the product or the conduct of HSBC can be submitted to HSBC at the following address: Market Complaints, 8 Canada Square, London, E14 5HQ, United Kingdom, markets.complaints@hscib.com, or <https://www.evolve.hsbc/priips/>.

7. Other relevant information

The full terms and conditions of the product will be set out in the most recent version of the manufacturer's offering memorandum, as supplemented from time to time, under the manufacturer's Programme for the Issuance of Notes and Warrants and the pricing supplement relating to the product. The offering memorandum is available on the manufacturer's website, <http://www.hsbc.com/investor-relations/fixed-income-investors/issuance-programmes>, and the pricing supplement is available to investors on request at 8 Canada Square, London, E14 5HQ.

This product is not sponsored, endorsed or promoted by the provider of any index.