

**Final Terms dated 24 October 2014**



**HSBC France**

**Issue of EUR 5,000,000 CMS linked Notes due October 2024  
under the € 20,000,000,000  
Euro Medium Term Note Programme**

**Issue Price: 100.00 per cent.**

**HSBC Bank plc  
(the Lead Manager)**

## PART A- CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the **Conditions**) set forth in the Base Prospectus dated 16 January 2014 which received visa n°14-013 and which constitutes a base prospectus for the purposes of the Prospectus Directive, as amended from time to time (the **Base Prospectus**). The expression **Prospectus Directive** means Directive 2003/71/EC (and amendments thereto, including the Directive 2010/73/EU, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State.

This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive, as amended from time to time and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. These Final Terms and the Base Prospectus are available for viewing on the websites of the Autorité des marchés financiers ([www.amf-france.org](http://www.amf-france.org)) and the Issuer ([www.hsbc.fr/1/2/hsbc-france/entreprises-institutionnels/placements/nos-solutions-de-placement-individuelles/emissions-obligataires](http://www.hsbc.fr/1/2/hsbc-france/entreprises-institutionnels/placements/nos-solutions-de-placement-individuelles/emissions-obligataires)) at least during a period of twelve months from the date of the Base Prospectus, and during normal business hours at the registered office of the Issuer and at the specified office of the Paying Agent(s) where copies may be obtained.

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|----|--|--|
| 1. | (i) Series Number:   | 1332   |
|    | (ii) Tranche Number:   | I  |
|    | (iii) Date on which the Notes will be consolidated and form a single Series: | Not Applicable   |
| 2. | Specified Currency or Currencies:  | Euro (EUR)   |
| 3. | Aggregate Nominal Amount of Notes:   |  |
|    | (i) Series:  | EUR 5,000,000  |
|    | (ii) Tranche:  | EUR 5,000,000  |
| 4. | Issue Price:   | 100.00 per cent. of the Aggregate Nominal Amount   |
| 5. | Specified Denomination(s):   | EUR 100,000  |
| 6. | (i) Issue Date:  | 28 October 2014  |
|    | (ii) Interest Commencement Date:   | Issue Date   |
| 7. | Maturity Date:   | Interest Payment Date falling in or nearest to October 2024                              |
| 8. | Interest Basis:  | 10 year CMS linked Floating Rate<br>(further particulars specified below)                |
| 9. | Redemption/Payment Basis:<br>(Condition 8)                                   | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed |

on the Maturity Date at 100 per cent. of their nominal amount.  
(further particulars specified below)

10. Change of Interest Basis: Not Applicable
11. Put/Call Options: Not Applicable
12. (i) Status of the Notes: Unsubordinated
- (ii) Date of Board approval for issuance of Notes obtained: Authorisation of the Board of Directors (Conseil d'Administration) of the Issuer dated 25 July 2014

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

13. Fixed Rate Note Provisions: Not Applicable
14. Floating Rate Note Provisions: Applicable
- (i) Interest Period(s): As specified in the Conditions
- (ii) Specified Interest Payment Dates: 28 October in each year, commencing 28 October 2015, to and including 28 October 2024, subject in each case to adjustment in accordance with the applicable Business Day Convention specified in (iv) below.
- (iii) First Interest Payment Date: 28 October 2015
- (iv) Business Day Convention: Following Business Day Convention
- (v) Business Centre(s) (Condition 4): TARGET
- (vi) Manner in which the Rate(s) of Interest is/are to be determined: Screen Rate Determination
- (vii) Interest Period Dates: Interest Payment Dates
- (viii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent): Not Applicable
- (ix) Screen Rate Determination: Applicable
- Reference Rate: 72.5% × EUR 10 Year CMS rate, subject to a Minimum Interest Rate as specified in (xiii) below.
- Where:
- “EUR 10 Year CMS rate” means, in respect of each Interest Determination Date (as defined below), (a) the rate for euro swap transactions expressed as a percentage with a Designated

Maturity of 10 years, which appears on the Reuters Screen ISDAFIX2 Page as of 11:00 a.m., Frankfurt time on such day or if no such rate appears on Reuters Screen ISDAFIX2 Page (b) the rate determined in accordance with "EUR-AnnualSwap Rate-Reference Banks" (as defined in the ISDA Definitions) without any reference to Reset Date.

- Relevant Time: 11:00 a.m. (Frankfurt time)
- Interest Determination Date(s): Two TARGET Business Days prior to the first day of each Interest Accrual Period
- Reference Banks (if applicable): Not Applicable
- Relevant Screen Page: Reuters ISDAFIX2
- Designated Maturity: Not Applicable
- (x) ISDA Determination: Not Applicable
- (xi) FBF Determination: Not Applicable
- (xii) Margin(s): Not Applicable
- (xiii) Minimum Rate of Interest: 0.00%
- (xiv) Maximum Rate of Interest: Not Applicable
- (xv) Day Count Fraction: Actual/Actual, unadjusted
- 15. Zero Coupon Note Provisions: Not Applicable


**PROVISIONS RELATING TO REDEMPTION**

- 16. Issuer's optional redemption (Call): Not Applicable  
*(Condition 7(b))*
- 17. Noteholder's optional redemption (Put): Not Applicable  
*(Condition 7(c))*
- 18. Final Redemption Amount of each Note: EUR 100,000 per Note of EUR 100,000 Specified Denomination
- 19. Early Redemption Amount:
  - (i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default: As set out in the Conditions
  - (ii) Early Redemption for taxation reasons on days other than Interest Payment Dates: Yes

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

|     |  |  |
|-----|--|--|
| 20. | Form of Notes:   | Dematerialised Notes   |
|     | (i) Form of Dematerialised Notes:  | Bearer form ( <i>au porteur</i> )  |
|     | (ii) Registration Agent:   | Not Applicable   |
|     | (iii) Temporary Global Certificate:  | Not Applicable   |
| 21. | Financial Centre(s) for the purposes of Condition 8(g):  | Not Applicable   |
| 22. | Talons for future Coupons to be attached to Definitive Materialised Notes (and dates on which such Talons mature): | Not Applicable   |
| 23. | Redenomination, renominatisation and reconventioning provisions:   | Not Applicable   |
| 24. | Purchase in accordance with Article L. 213-1 A and D. 213-1 A of the French <i>Code monétaire et financier</i> :   | Applicable   |
| 25. | Consolidation provisions:  | Not Applicable   |
| 26. | Masse (Condition 12):  | <p>Contractual Masse shall apply Name and address of the Representative:<br/>           Christian Hochstrasser<br/>           2, rue du Général de Gaulle<br/>           54870 Cons La Grandville</p> <p>Name and address of the alternate Representative:<br/>           Sandrine d'Haussey<br/>           69 avenue Gambetta<br/>           94100 St Maur des Fossés</p> <p>The Representative will receive a remuneration of EUR 450 (VAT excluded) per year.</p> |

**RESPONSIBILITY**

Signed on behalf of the Issuer **Xavier BOISSEAU**   
Managing Director  
By: ..... **Head of Global Markets France**  
Duly authorised

**YONATHAN EBGUY**  
Chief Operating Officer  
Global Markets France



## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing(s): Euronext Paris
- (ii) (a) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from 28 October 2014.
- (b) Regulated Markets or equivalent markets on which, to the knowledge of the Issuer, securities of the same class of the Notes to be offered or admitted to trading are already admitted to trading: Not Applicable
- (iii) Estimate of total expenses related to admission to trading: EUR 5,350+ VAT

### 2. RATINGS

Ratings: The Notes to be issued have been rated:

Standard & Poor's Rating Services: AA-  
Moody's Investors Services Inc.: A1  
Fitch Ratings: AA-

Each such credit rating agency is established in the European Union and is registered under Regulation (EU) N° 1060/2009 (as amended) (the **CRA Regulation**). Each of Standard & Poor's Rating Services, Moody's Investors Services Inc. and Fitch Ratings are included in the list of credit rating agencies published by the European Security and Markets Authority on its website ([www.esma.europa.eu/page/List-registered-and-certified-CRAs](http://www.esma.europa.eu/page/List-registered-and-certified-CRAs)) in accordance with the CRA Regulation.

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

Save for any fees payable to the Managers in connection with the Issue of the Notes, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers 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.

### 4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

Not Applicable

**5. Fixed Rate Notes only – YIELD**

Not Applicable

**6. Floating Rate Notes only - HISTORIC INTEREST RATES**

Details of historic CMS rates can be obtained from Reuters.

**7. OPERATIONAL INFORMATION**

ISIN Code: FR0012260495

Common Code: 112792376

Depositories:

(i) Euroclear France to act as Central  
Depository: Yes

(ii) Common Depository for  
Euroclear Bank S.A./N.V. and  
Clearstream Banking, société  
anonyme: No

Any clearing system(s) other than  
Euroclear Bank S.A./N.V. and  
Clearstream Banking, société anonyme  
and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying  
Agent(s) (if any): Not Applicable

**8. DISTRIBUTION**

(i) Method of distribution: Unsyndicated

(ii) If syndicated, names of Managers: Not Applicable

(iii) Stabilising Manager(s) (including  
addresses) (if any): Not Applicable

(iv) If non-syndicated, name of Dealer: HSBC Bank plc

(v) U.S. Selling Restrictions: The Issuer is Category 2 for the purposes of  
Regulation S under the United States Securities Act of  
1933, as amended.

TEFRA not applicable

**9. TERMS AND CONDITIONS OF THE OFFER**

Not Applicable