

**THIRD SUPPLEMENT DATED 2 SEPTEMBER 2011
TO THE BASE PROSPECTUS DATED 5 OCTOBER 2010**



HSBC France

€20,000,000,000

Euro Medium Term Note Programme

This third supplement (the "**Supplement**") is supplemental to and should be read in conjunction with the Base Prospectus dated 5 October 2010, the first supplement to the Base Prospectus dated 26 May 2011 and the second supplement to the Base Prospectus dated 17 June 2011 (together the "**Base Prospectus**") prepared in relation to the €20,000,000,000 Euro Medium Term Note Programme of HSBC France (the "**Issuer**") and approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") for the purposes of Article 5.4 of Directive 2003/71/EC (the "**Prospectus Directive**") and Article 8.4 of the Luxembourg Law on Prospectuses for Securities dated 10 July 2005 (the "**Luxembourg Law**").

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this Supplement.

This Supplement constitutes a Supplement to the Base Prospectus for the purposes of Article 13 of chapter 1 of Part II of the Luxembourg Law for the purposes of updating certain information contained in the Base Prospectus as described below.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any statement in the Base Prospectus, the statements in (a) above will prevail.

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within a time limit of two working days after the publication of this supplement, to withdraw their acceptances.

On 30 August 2011, the Issuer filed with the *Autorité des marchés financiers* (the "**AMF**") its Update to the Registration Document and Interim Financial Report including, among other things, its consolidated interim financial statements as at, and for the period of six months ended, 30 June 2011. By virtue of this Supplement the English version of such Update to the Registration Document and Interim Financial Report is incorporated in, and forms part of, the Base Prospectus.

Any information not listed in the cross reference list but included in the document incorporated by reference is given for information purposes only.

Copies of the Update to the Registration Document and Interim Financial Report are available free of charge at the specified office of the Paying Agent. In addition, the Update to the Registration Document and Interim Financial Report is available on the Issuer's website "www.hsbc.fr" and on the Luxembourg Stock Exchange's website: "www.bourse.lu". This Supplement will be published on the Luxembourg Stock Exchange's website "www.bourse.lu".

The information incorporated by reference above is available as follows:

INFORMATION INCORPORATED BY REFERENCE	REFERENCE
Update to the Registration Document and Interim Financial Report	
- Balance sheet	Update to the Registration Document and Interim Financial Report page 10
- Income statement	Update to the Registration Document and Interim Financial Report page 8
- Cash flow statement	Update to the Registration Document and Interim Financial Report page 13
- Notes	Update to the Registration Document and Interim Financial Report pages 14 to 39
- Auditors' report relating to the above	Update to the Registration Document and Interim Financial Report page 40
- Recent events	Update to the Registration Document and Interim Financial Report pages 41 to 42

The Issuer accepts responsibility for the information contained or incorporated by reference in this Supplement. The Issuer confirms that, having taken all reasonable care to ensure that such is the case, the information contained or incorporated by reference in this Supplement is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect the import of such information.

Save as disclosed in this third Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus since the publication of the second Supplement.

This Supplement has also been prepared for the purpose of making certain modifications to the summary and the French translation of the summary (*résumé*).

SUMMARY

The section entitled "Issuer" in the "Summary (English Version)" included on pages 6-8 of the Base Prospectus is deleted in its entirety and replaced with the following:

Issuer: HSBC France.

PRESENTATION OF THE ISSUER

HSBC France is incorporated under French law and was founded in 1894 under the name Banque Suisse et Française (BSF). In 1917, BSF, Maison Aynard et Fils and Caisse de Crédit de Nice merged to create CCF. In 1982, CCF's share capital came under full state control and returned to the public in 1987 through a public offering. CCF joined the HSBC Group in July 2000.

CCF adopted the HSBC brand name on 1 November 2005 and became HSBC France.

Headquartered in London, HSBC is one of the world's largest banking and financial services organisations and one of the industry's most valuable brands. The Group's international network covers 87 countries and territories in six geographical regions: Europe, Hong-Kong, Rest of Asia-Pacific, the Middle East, North America and Latin America.

*With listings on the London, Hong Kong, New York, Paris and Bermuda stock exchanges, shares in HSBC Holdings plc ("**HSBC Holdings**") are held by over 220,000 shareholders in 129 countries and territories.*

In addition, HSBC Holdings is a reporting issuer for the purposes of certain US securities regulations and in accordance therewith is required to publish certain financial information with the offices of the Securities and Exchange Commission.

BUSINESS LINES

HSBC France offers universal banking services to almost 800,000 personal customers and 113,000 business customers, through the expertise of its 10,800 staff in 385 branches and offices. HSBC France's activity is focused on (i) Retail Banking and Wealth Management, (ii) Commercial Banking, (iii) Global Banking and Markets and Asset management and (iv) Private Banking.

Retail Banking and Wealth Management: *Retail Banking and Wealth Management offers individual services to personal and business customers with a holistic approach to their financial needs. Capitalising on the HSBC Group synergies, HSBC in France continues to expand in its target segment, wealth management.*

With a strong presence in the largest French cities, RBWM is supported by:

- teams of experts specialised according to customer profile (520 HSBC Premier Relationship Managers, 199 Relationship Business Managers and 43 financial specialists);*
- services meeting our customers' aspirations: HSBC Premier and HSBC Advance;*
- 320 branches, including 23 HSBC Premier Centres, and two direct banking services.*

Commercial Banking: *Commercial Banking offers an extensive range of domestic and international products and services providing daily support to businesses ranging from VSEs to multinationals, through:*

- local presence in 65 countries and recognised expertise in accompanying businesses in their international development, particularly in emerging markets;*
- specialists in Cash management, Trade services and Factoring;*
- a domestic network specialised by type and size of business and comprising 10 Corporate Banking Centres, 51 "Centres d'Affaires Entreprises" dedicated to SMEs and 15 dedicated "Pôles Entrepreneurs" to VSEs (very small enterprises);*
- direct banking services for VSEs and VSAs (very small enterprises and associations).*

Global Banking and Markets and Asset Management: *HSBC's global and local scale make it an ideal partner for large corporations and institutional investors, their complex transactions and their expansion plans, both in France and worldwide, thanks to the presence in 62 countries and territories. GBM offers a complete range of services:*

- Corporate finance: commercial banking, payment and cash management, leveraged acquisition finance, property and structured finance ;*

- *Investment banking: Mergers and Acquisitions, IPO, capital increase ;*
- *Markets: include Fixed Income, Currencies and Equities. Paris is one of HSBC 's four hubs (with London, Hong Kong and New York) and the Group's centre of excellence for three activities: derivatives rates, euro rates and structured equity.*

*In **Asset Management**, HSBC Global Asset Management is HSBC 's specialist provider of investment solutions for all Group asset management's activities; activities now attached to the business line "Retail Banking and Wealth Management". In France, HSBC Global Asset Management is recognised as:*

- *one of the major players in emerging markets;*
- *one of the world's leading distributors of mutual funds, providing access to a range of funds with focused investment strategies (active fundamental asset management, multi-management investment and quantitative management;*
- *an expert in employees saving solutions for businesses.*

***Private Banking:** HSBC Private Bank France offers products and services tailored to the needs of resident and international high-net-worth individuals, through:*

- *the expertise of its discretionary management and advisory management teams;*
a vast international network with presence in 39 countries and territories;
- *strong synergies with HSBC France's other business lines, particularly with Commercial Banking and Global Banking.*

RÉSUMÉ

La section intitulée "Émetteur" dans la Traduction en Français du Résumé incluse aux pages 16-18 du Prospectus de Base est supprimée dans son intégralité et remplacée par ce qui suit:

Émetteur :

HSBC France.

PRÉSENTATION DE L'ÉMETTEUR

HSBC France est une société de droit français fondée en 1894 sous le nom de Banque Suisse et Française. En 1917, BSF, Maison Aynard et fils, et Caisse de Crédit de Nice fusionnèrent pour créer le CCF. En 1982 le CCF fut nationalisé puis privatisé en 1987. Le CCF a intégré le Groupe HSBC en juillet 2000.

Le CCF a adopté la marque HSBC le 1^{er} novembre 2005 et est devenu HSBC France.

HSBC, dont le siège social est situé à Londres, est l'un des plus importants groupes de services bancaires et financiers au monde et l'une des marques bancaires les mieux valorisées. Le réseau international du Groupe couvre environ 87 pays et territoires dans six régions : Europe, Hong-Kong, Reste de l'Asie-Pacifique, Moyen-Orient, Amérique du Nord et Amérique du Sud.

Cotées sur les Bourses de Londres, Hong Kong, New York, Paris et des Bermudes, les actions HSBC Holdings plc ("**HSBC Holdings**") sont détenues par plus de 220 000 actionnaires dans 129 pays et territoires.

Par ailleurs, HSBC Holdings plc est un émetteur enregistré conformément à la réglementation américaine sur les valeurs mobilières et est tenu, selon cette réglementation, de publier certaines informations financières auprès de la Securities and Exchange Commission.

SECTEURS D'ACTIVITÉ

HSBC France développe des activités de banque universelle au service de près de 800 000 clients Particuliers et de 113 000 clients Entreprises, grâce à l'expertise de ses 10 800 collaborateurs dans 385 points de vente. L'activité de HSBC France est orientée vers (i) la Banque de particuliers et gestion patrimoniale, (ii) la Banque d'entreprises, (iii) la Banque de financement, d'investissement et de marchés et la Gestion d'actifs et (iv) la Banque privée.

La **Banque de particuliers et gestion patrimoniale** : la Banque de particuliers et gestion patrimoniale offre à ses clients particuliers et professionnels un accompagnement personnalisé, ainsi qu'une approche patrimoniale globale. HSBC en France poursuit sa politique de conquête sur son segment cible, à savoir la clientèle patrimoniale, en s'appuyant sur les atouts du Groupe HSBC. Forte d'une présence dans les principales agglomérations françaises, la Banque de particuliers et gestion patrimoniale s'appuie sur :

- des équipes d'experts spécialisés par profils de clients (520 conseillers HSBC Premier, 199 conseillers Professionnels, 43 ingénieurs financiers) ;
- des propositions adaptées aux aspirations de nos clients : HSBC Premier et HSBC Advance ;
- 320 points de vente dont 23 Centres HSBC Premiers et deux agences directes.

La **Banque d'entreprises** : la Banque d'entreprises propose une gamme étendue de produits et services domestiques et internationaux afin d'accompagner au quotidien une clientèle variée d'entreprises, de la TPE à la multinationale. Elle s'appuie sur :

- une présence locale dans 65 pays et une expertise reconnue dans l'accompagnement des entreprises dans leur développement international, notamment en direction des marchés émergents ;
- des experts en matière de cash management, trade services et d'affacturage ;
- un réseau spécialisé par profil et taille de clients comprenant 10 Corporate Banking Centres, 51 Centres d'Affaires Entreprises dédiés aux PME et 15 Pôles Entrepreneurs au service des TPE ;
- des agences directes destinées aux TPE et Petites et Moyennes Associations.

La **Banque de financement, d'investissement et de marchés et Gestion d'actifs** : la dimension à la fois locale et globale de HSBC en fait un partenaire de référence pour accompagner les grandes entreprises et les institutionnels dans leurs projets et leurs opérations en France et dans le monde, grâce à une présence dans 62 pays. Elle propose une gamme complète de solutions :

- de banque de financement : banque d'entreprise, payment and cash management, financements d'acquisitions avec effet de levier, immobilier et financements structurés ;
- banque d'investissement : fusion et acquisition, introduction en bourse, augmentation de capital ;
- banque de marchés : regroupe les activités de marchés de taux, change et actions. A Paris, elle est l'une des quatre plateformes de marchés du Groupe, (avec Londres, Hong Kong et New York) et le Centre d'expertise du Groupe sur trois activités : les structurés de

taux (derivatives rates), les produits liquides en euros (euro rates) et les dérivés actions (structured equity).

En **Gestion d'actifs** : HSBC Global Asset Management est l'expert en solutions d'investissement du Groupe HSBC pour l'ensemble des activités de gestion d'actifs ; activités désormais rattachées à la ligne de métier Banque de particuliers et gestion patrimoniale. En France ; HSBC Global Asset Management est reconnu comme :

- un acteur majeur sur les marchés émergents ;
- l'un des distributeurs d'OPCVM les plus actifs au monde, en ouvrant l'accès à une gamme d'OPCVM dont les stratégies d'investissement sont fortement positionnées (gestion fondamentale active, multigestion et gestion quantitative) ;
- un expert en solutions d'épargne salariale pour les entreprises.

La **Banque privée** : HSBC Private Bank France propose une offre de produits et de services personnalisés à une clientèle fortunée résidente et internationale en s'appuyant sur :

- l'expertise des équipes de gestion discrétionnaire et conseillée ;
- un vaste réseau international avec une présence dans 39 pays et territoires ;
- de fortes synergies avec les autres métiers de HSBC France, notamment la Banque d'entreprises et la Banque de financement et d'investissement.