HSBC Structured Products at a Glance

Autocallable Yield Note (Worst Of)



Key Features

Downside Protection is 100% if held to maturity, based on issuer creditworthiness

Term for these notes tend to be medium term, 1 to 3 years

Reference Assets, multiple bench mark index ETFs, such as S&P, NDX, RTY

Unique Features

One-Time Callable

These notes pay a One-Time Call Premium if certain parameters are met on the Call Observation Date

Uncapped Upside

If the note is not called and held to maturity, the investment returns 1 for 1 of the least performance underlier

Hypothetical Payoff Scenarios

One-Time Autocallable Feature Payoff Examples

Below are the two payoff scenarios on the one-time, 12 month call observation date.

Underlier Return	Outcome
All underliers are at or above the Call Threshold on the Call Observation Date	Note is called and Call Premium is paid
Any underlier is below the Call Threshold on the Call Observation Date	Note is not called and, if held to maturity, will perform according to the table below

Hypothetical Payoff Example

Below are the payoff scenarios of the note is not called, assuming a 1 for 1 participation rate, and if the note is held to maturity.

Underlier Return	Participation in underlier return	Note Return
+20.00%	100% upside participation in the underiler, uncapped	+20.00%
-40.00%	100% principal protection when held to maturity*	0.00%

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HSBC Autocallable Yield Notes (Worst Of) may be suitable for your clients who:



Have a moderately bullish view of all the underliers



Want full downside protection of their initial investment



Seeking an investment that offers the potential for a shorter hold period



Not seeking an investment that provides a direct opportunity to participate in the underlying performance past the cap



Are willing to forego guaranteed interest payments, and certain benefits relating to a direct investment, such as dividends



Are comfortable holding the note to maturity if not called, and understand there may not be a secondary market.

For More Information

If you would like to find out more information on the HSBC Dual Directional Notes, you can:

Go to your HSBC Advisor site, if you need to register visit: **www.uswealth.hsbcnet.com**

Contact the HSBC Structured Products Team

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