



HSBC Structured Products Fact Sheet


Contingent Callable Yield Note (Worst Of)



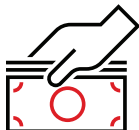
Key Features


 **Downside Protection** can be in the form of a Barrier or Buffer when held to maturity

 **Term** for these notes tend to be medium term, often between 1 and 3 years

 **Reference Assets** are usually two or three different benchmark indexes, such as S&P 500, Russell 2000, etc.

Unique Features

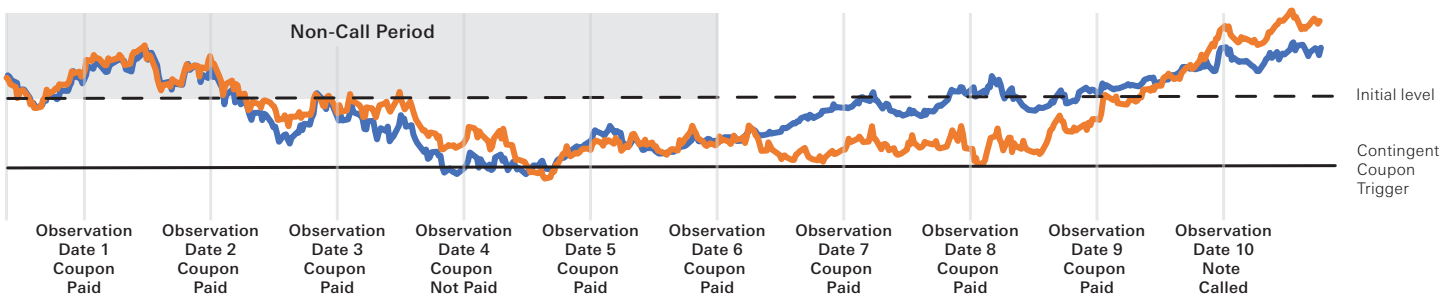
 **Pays a Coupon**
These notes pay a Contingent Coupon if specific parameters are met on the observation dates

 **Is Callable**
When all reference assets are above the Call Threshold level after the Non-Call Period, the note is called and the investor receives their principal plus the Contingent Coupon

Hypothetical Note Terms

Underliers	SPX, RTY, NDX	Non-call period	6 Months
Term if not called	2 Year	Contingent Coupon	9.7% p.a.
Call Observations	Monthly	Coupon Trigger	70% of initial value
Barrier Level	30% at maturity	Call Threshold	100% of initial value

Hypothetical Note Return



Contingent Coupon Trigger - If all underliers are above the Coupon Trigger on the observation date, the Contingent Coupon is paid

Call Threshold - If underliers are above the initial level after the Non-Call Period, the note is called and pays 100% of principal plus the Contingent Coupon

Hypothetical Payoff Table at Maturity if Note is not Called

Least Performing Underlier Return	Note Return
Equal to or greater than Coupon Trigger	Principal + final Contingent Coupon
Less than Coupon Trigger	1 for 1 Loss of Principal

For More Information

If you would like to find out more information on the HSBC Contingent Callable Yield Notes (Worst Of) 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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