

Principal Protected Market Participation Securities



Key Features



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



Term for these notes tend to be short term, 13 to 18 months



Reference Assets are usually major index linked ETFs, such as S&P, Dow Jones, and NASDAQ

Unique Feature - 100% Principal Protect

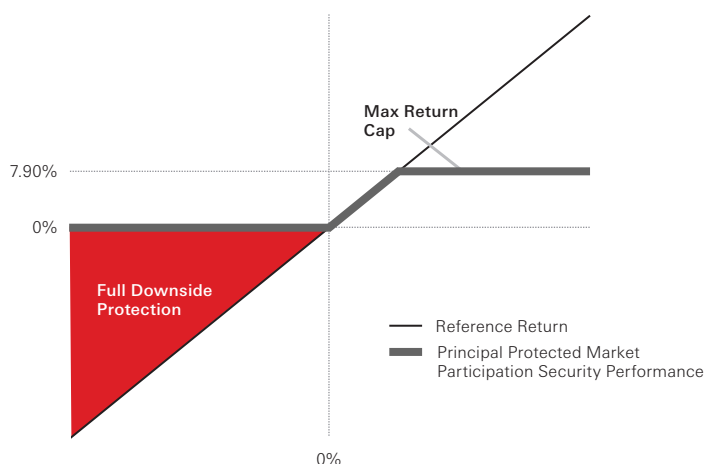
When these notes are held to maturity, they offer 100% principal protection of the initial investment no matter how much the underlying asset may be down.

Payoff Example

Hypothetical Note Terms

Principal Protection	100%
Participation	100%
Max Return Cap	7.90%
Term	13 Months

Hypothetical Payoff Graph



Hypothetical Payoff Scenarios

Reference Return	Participation in Reference Return	Note Return
30.00%	1 for 1 upside participation up to Max Return Cap	7.90%
6.00%	1 for 1 upside participation	6.00%
-30.00%	100% Principal Protection	0.00%

HSBC Principal Protected Market Participation Securities may be suitable for your clients who:



Are unsure of the markets but still want to invest



Want full downside protection of their initial investment



Are comfortable with an investment that offers a maximum return cap



Not seeking an investment that provides a direct opportunity to participate in the underlier



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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