

Principal Protected CDs Linked to S&P 500 Risk Control 10 Index



Key Features



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



Term tends to be between 3 and 5 years



FDIC Insured up to applicable FDIC Insurance limits as per the account type

Unique Features



Uncapped Enhanced Returns

The CD pays an uncapped enhanced return based on the performance of the underlying index



Smoother Return Profile

Linking to a volatility controlled index provides a smoother return profile for clients as index is managed to maintain a target level of volatility



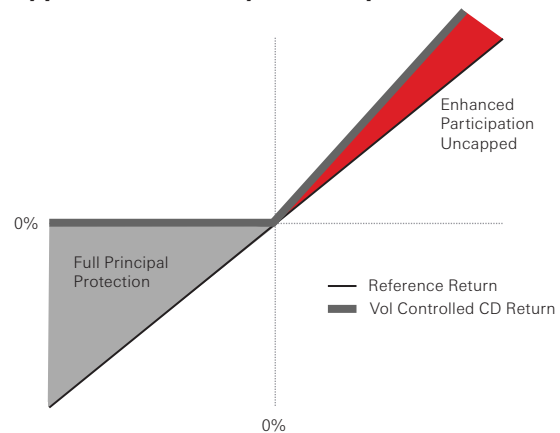
Full Principal Protection

When these CDs are held to maturity, they offer 100% principal protection of the initial investment

Hypothetical Terms

Underlier	S&P 500 Risk Control 10 Index (SPXT10UE)
Principal Protection	100%
Upside Participation	175%
Term	5 Years

Hypothetical Payoff Graph



Hypothetical Payoff Scenarios

Reference Return	Participation in Reference Return	CD Return
30%	Enhanced uncapped return of 175%	52.5%
0%	Index flat, CD returns principal	0%
-20%	Full Principal Protection	0%

Hypothetical Historical Returns*

CD linked to SPXT10UE

The table below shows the hypothetical returns from January 2004 to June 2023 of the CD Linked to the S&P 500 Risk Control 10 Index.

	Best Return	Average Return	% Zero Return	% Positive Return
Note	+148.95%	+52.33%	14.37%	85.63%

Source: SIMON Markets, LLC, 1/2/2004 to 6/2/2023

*Past performance is not indicative of future results.

For More Information

If you would like to find out more information on the HSBC Volatility Controlled CD, please see the HSBC offering document, or 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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