

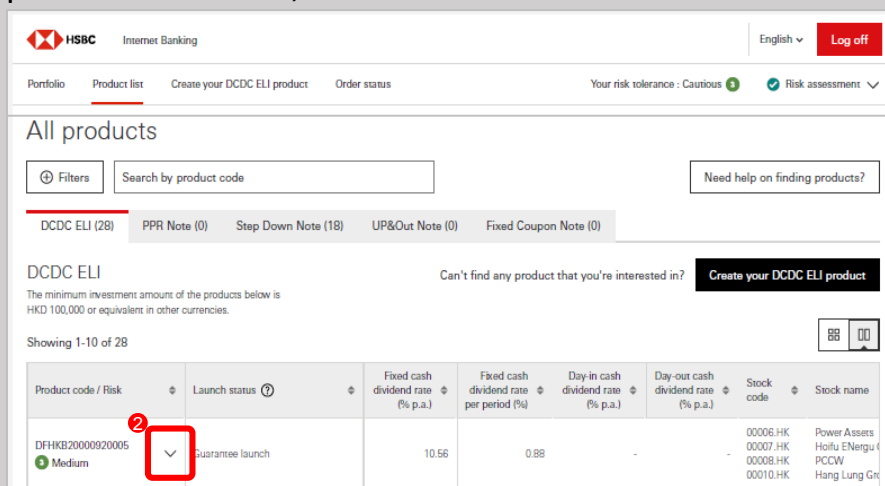
Important Risk Warning

- Equity Linked Investment and Structured Notes are complex products and you should exercise caution in relation to the product. This is a structured product which may involve derivatives. The investment decision is yours but you should not invest unless the intermediary who sells it to you has explained to you that the product is suitable for you having regard to your financial situation, investment experience and investment objectives.
 - This is a structured investment product, which is NOT a protected deposit and is NOT protected by the Deposit Protection Scheme in Hong Kong.
 - The price of structured products may move up or down. Losses may be incurred as well as profits made as a result of buying and selling structured products.
 - Investors should not make investment decision based on this marketing material alone.
 - Investment involves risk and past performance is not indicative of future performance.
- Additional risks are disclosed in the section of "Risk disclosure" below. Please refer to it for details.

Equity Linked Investments (ELI) and Structured Notes (SN) Online Platform

① Click "Investment">"Equity Linked Investments and Structured Notes" in your HSBC internet banking

② Choose the preferred ELI or SN, click on the "arrow" to view the details



HSBC Internet Banking

Portfolio Product list Create your DCDC ELI product Order status Your risk tolerance : Cautious Risk assessment

All products

Filters Search by product code Need help on finding products?

DCDC ELI (28) PPR Note (0) Step Down Note (18) UP&Out Note (0) Fixed Coupon Note (0)

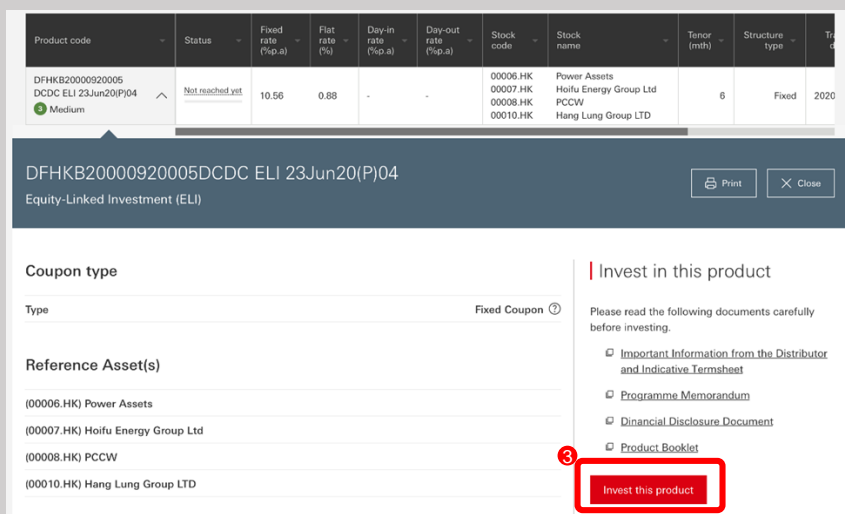
DCDC ELI Can't find any product that you're interested in? Create your DCDC ELI product

The minimum investment amount of the products below is HKD 100,000 or equivalent in other currencies.

Showing 1-10 of 28

Product code / Risk	Launch status	Fixed cash dividend rate (% p.a.)	Fixed cash dividend rate per period (%)	Day-in cash dividend rate (% p.a.)	Day-out cash dividend rate (% p.a.)	Stock code	Stock name
DFHKB20000920005 Medium	▼	10.56	0.88	-	-	00006.HK 00007.HK 00008.HK 00010.HK	Power Assets Hoifu Energy Group Ltd PCCW Hang Lung Group LTD

③ The tranche details will be expanded. Read through the product details, underlying past performance, download and read the offering documents and press "Invest this product" to proceed for order placement



Product code	Status	Fixed rate (% p.a.)	Flat rate (%)	Day-in rate (% p.a.)	Day-out rate (% p.a.)	Stock code	Stock name	Tenor (mth)	Structure type	Tranche
DFHKB20000920005 DCDC ELI 23Jun20(P)04 Medium	Not reached yet	10.56	0.88	-	-	00006.HK 00007.HK 00008.HK 00010.HK	Power Assets Hoifu Energy Group Ltd PCCW Hang Lung Group LTD	6	Fixed	2020

DFHKB20000920005DCDC ELI 23Jun20(P)04
Equity-Linked Investment (ELI)

Coupon type
Type Fixed Coupon

Reference Asset(s)
(00006.HK) Power Assets
(00007.HK) Hoifu Energy Group Ltd
(00008.HK) PCCW
(00010.HK) Hang Lung Group LTD

Invest in this product

Please read the following documents carefully before investing.

- Important Information from the Distributor and Indicative Termsheet
- Programme Memorandum
- Financial Disclosure Document
- Product Booklet

Invest this product

Structured Note is exclusive for HSBC Jade clients who fulfil the Professional Investors requirements under the Securities and Futures (Professional Investor) Rules (Cap. 571D) ("PI Rules") only.

This document does not constitute an offer for the purchase or sale of any investment products. You should carefully consider whether any investment products or services mentioned herein are appropriate for you in view of your investment experience, objectives, financial resources and circumstances.

No idea where to begin? Make use of the **guided journey** or **filters** to narrow down the product list according to your investment preference.

Results

Filters

Search by name or code

Need help on finding products?

DCDC ELI (3)

PPR Note (0)

Step Down Note (1)

Up-and-out Note (0)

Fixed Coupon Note (0)

DCDC ELI

Can't find any product that you're interested in?

Create your DCDC ELI product

The minimum investment amount of the products is HKD100,000 or equivalent in other currencies.

4 Guided Journey to map out the products according to your investment needs step-by-steps by answering some simple questions* regarding your investment preferences

Please choose the product protection level:

Non-principal protected

I'm looking for products without principal protection but with a chance for higher returns.

Principal protected

I'm looking for principal-protected solutions to avoid loss.

Choose the market for the underlyings

Hong Kong stocks

US stocks

Local and international indices

How long do you plan to invest in the product?

3 months or less

6 months or less

One year or less

More than one year

5 Filters to sort the product by setting criteria*, including but not limited to currency, tenor, cash dividend rate, features, and the specific underlying included

Show products by

Currency

Please select

Market

HK stocks

Tenor

From (month)

To (month)

1

6

Cash dividend rate

From (% p.a.)

To (% p.a.)

1

10

Product type

DCDC ELI

PPR Note

Step Down Note

Fixed Coupon Note

Cash dividend / Coupon type

Please select

Underlying

Single

Basket

Features

Early call

Knock-in (ELI) / Barrier (PPN)

Specific underlying included (Up to 4)

Input example (0005 or HSBC)

Search by name or code

Selected stocks

00005.HK

00050.HK

Protection level

Please select

Risk level

Please select

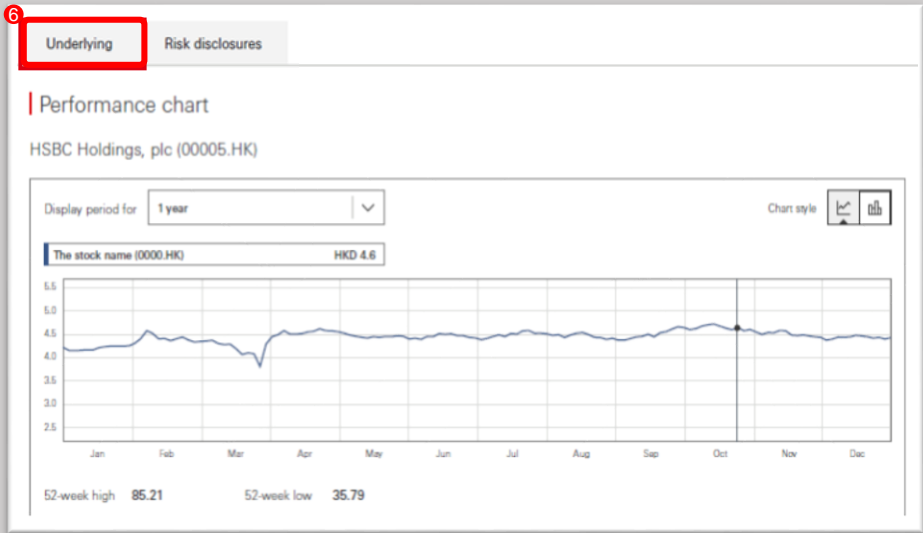
Clear all

Cancel

Update

***Some options are only available for Jade Professional Investors.**
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6 You can also take reference with the **underlying past performance** at the underlying tab and choose the display period freely




7 **Tooltips** are built around the page, mouse over to see the explanation of product terminology

Product parameters	
Risk level	High 5
Currency	HKD
Minimum investment amount	HKD 100,000.00
Minimum launch size	HKD 1,000,000.00
Maximum launch size	HKD 27,239,625.00
Tenor	6 months
Issue Price	100.00% of nominal amount
Initial spot price	Closing price of the share on the trade date
Autocall Frequency ?	Daily
Call Price ?	110.00% of initial spot price
Knock-in Price ?	84.00% of initial spot price
Knock-in Frequency ?	Daily
Exercise Price* ?	85.00% - 90.00% of initial spot price
Barrier Price ?	10.00% of initial spot price
Fixed Cash Dividend Rate ?	14.64% p.a.
Fixed cash dividend rate per period ?	1.22% Monthly

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No desired products available? “Create your DCDC ELI” with few steps:

Internet Banking

English ▼ Log off

Portfolio

Product list

Create your DCDC ELI product


Order status

Your risk tolerance: Cautious 🟢 ⚙️ Risk assessment ▼

Create your ELI product


How do you want to create the product?

8




Build your own product >

We'll take you through the steps to create your own product. You can select the underlyings and create the structured product based on your preferences.



Take reference from > existing products

You can create your own product by modifying one of our existing products.



Manage your saved quotes >

You can review, edit or remove the quotes that you've saved.

8 You can **build your own product** by selecting up to 4 underlyings and set the desired parameters to solve the Exercise price or Cash dividend rate, then “Get quote”

Portfolio

Product list





Create your DCDC ELI product

Order status

Your risk tolerance : Cautious 🟢 ⚙️ Risk assessment ▼

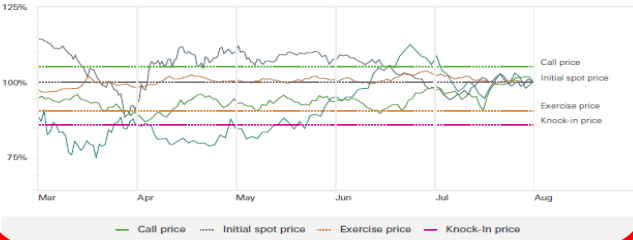
Build your own product

Preview your selection

Show	Underlyings	Latest price	Previous closing price	
<input checked="" type="checkbox"/>	00006.HK Power Assets	12.49	-	
<input checked="" type="checkbox"/>	00016.HK Hoifu Energy Group Ltd	22.23	-	
<input checked="" type="checkbox"/>	00007.HK PCCW	10.02	-	
<input checked="" type="checkbox"/>	00008.HK Hang Lung Group LTD	121.00	-	

Select from underlying list

Display historical data of the selected underlyings for 6 months ▼



Call price

Initial spot price

Exercise price

Knock-in price

Pricing information on this page is at least 15 minutes delayed.
Note that the underlying price information provided by Refinitiv is indicative only.

Product parameter

Currency

Amount

HKD ▼

100,000 − +

The minimum investment amount for this currency is 100,000

Tenor (months)

6

3 12 24

Cash dividend

Type ⓘ

Frequency

Fixed cash dividend ▼

Monthly ▼

Build structure

Knock-in price (%) ⓘ

Frequency

86

Daily ▼

50 90

Call price (%) ⓘ

Frequency

105

Daily ▼

87 120

Your preferences

You can choose to solve the exercise price or cash dividend rate as you wish.

Exercise price

Cash dividend rate

The exercise price (%) will be provided in the final quote.

Day-in rate (%p.a) ⓘ

16.08

The rate will automatically be rounded up to a divisible number if necessary.

Get quote

Your preferences

You can choose to solve the exercise price or cash dividend rate as you wish.

Exercise price

Cash dividend rate

The cash dividend rate will be provided in the final quote.


Exercise price (%) ⓘ

85

76 97.5

Get quote

No desired products available? “Create your DCDC ELI” with few steps:

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Portfolio

Product list


Create your DCDC ELI product


Order status


Your risk tolerance: Cautious 3 ✓ Risk assessment ▼

Create your ELI product


How do you want to create the product?

Build your own product >
We'll take you through the steps to create your own product. You can select the underlyings and create the structured product based on your preferences.

Take reference from > existing products
You can create your own product by modifying one of our existing products.

Manage your saved quotes >
You can review, edit or remove the quotes that you've saved.

9 You can also **take reference from existing products** and amend the prefilled parameters according to your own preference, then “Get quote”

Internet Banking

English ▼ Log off

Portfolio

Product list

Create your DCDC ELI product

Order status

Your risk tolerance : Cautious 3 ✓ Risk assessment ▼

Take reference from existing products

Select a product as your reference

Showing 1-10 of 28

	Product code / Risk	Cash dividend type	Currency	Tenor (month)	Stock code	Stock name	Fixed cash dividend rate (% p.a.)	Fixed cash dividend rate per period (%)	Day-in, dividend (% p.a.)
<input type="radio"/>	DFHKB20000920005 Medium	Fixed	HKD	6	00006.HK 00007.HK 00008.HK 00010.HK	Power Assets Hoifu ENergu Group Ltd. PCCW Hang Lung Group LTD	10.56	0.88	-
<input type="radio"/>	DFHKB20000920005 Low risk	Fixed	HKD	3	00006.HK 00007.HK 00008.HK	Power Assets Hoifu ENergu Group Ltd. PCCW	9.32	0.776	-
<input checked="" type="radio"/>	DFHKB20000920005 Adventurous	Day-in/out	HKD	3	00006.HK 00007.HK	Power Assets Hoifu ENergu Group Ltd.	9.0	0.75	9.0

Let's now identify the product structure you want to build.

After selecting your investment criteria, you can check what you've built with the historical performance of the selected underlyings.

Preview your selection

Show

Underlyings

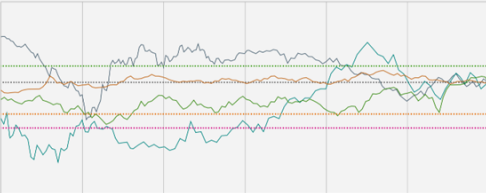
Latest price

Previous price

<input checked="" type="checkbox"/>	00006.HK Power Assets	12.49	-	✕ Remove
<input checked="" type="checkbox"/>	00007.HK Hoifu Energy Group Ltd	22.23	-	✕ Remove
<input checked="" type="checkbox"/>	00008.HK PCCW	10.02	-	✕ Remove
<input checked="" type="checkbox"/>	00010.HK Hang Lung Group LTD	121.00	-	✕ Remove

☒ Select from underlying list

Display historical data of the selected underlyings by 6 months ▼



Product parameter

Currency

Amount

HKD ▼

1,100,000 − +

The minimum investment amount for this currency is 100,000

Tenor (months)

6

3

12

24

Cash dividend

Type ?

Frequency

Fixed coupon ▼

Monthly ▼

Build structure

Knock-in price (%) ?


Frequency

Please note that the “Create your product” feature is intended to be used by experienced ELI customers. For customers with less experience in the product or should you have any questions, you are encouraged to conduct a face to face discussion with your relationship manager.

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PUBLIC

No desired products available? “Create your DCDC ELI” with few steps:

Internet Banking

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Portfolio

Product list


Create your DCDC ELI product

Order status

Your risk tolerance: Cautious 3 ✓ Risk assessment ▼


Create your ELI product

How do you want to create the product?




Build your own product >

We'll take you through the steps to create your own product. You can select the underlyings and create the structured product based on your preferences.



Take reference from > existing products

You can create your own product by modifying one of our existing products.



Manage your saved quotes >

You can review, edit or remove the quotes that you've saved.

10 After the product quoted successfully, you can save or confirm and create product. You can always **manage your saved quoted** within the same login. You can invest in the product once you confirmed and created the product.

✓ Quote successful. You can still change the parameters. If you make any changes, your quote will have to be updated again. ✕

Quote result

ID : 20881125

Cash dividend rate (%p.a.)

Product parameters

Fixed Cash dividend rate

Call price

Exercise price

Knock-in price

Maximum launch size

10.56% p.a.

105%

90%

86%

HKD 10,000,000


! All pricings are for indication only and are subject to final execution.

★ Save

Go to my saved quotes

Exit

Confirm and create product

Internet Banking

English ▼ Log off

Portfolio

Product list









Create your DCDC ELI product

Order status

Your risk tolerance : Cautious 3 ✓ Risk assessment ▼

Manage your saved quotes

5 Quotes saved ! Please note that saved quotes on this page will be removed after you log off from Personal Internet Banking.

Cash dividend type	Stock code	Stock name	Fixed cash dividend rate (% p.a.)	Fixed cash dividend rate per period (%)	Day-in cash dividend rate (% p.a.)	Day-out cash dividend rate (% p.a.)	Tenor (month)	Cell pr Freq	
Fixed	00006.HK 00007.HK 00008.HK 00010.HK	Power Assets Hoifu ENergu Group Ltd. PCCW Hang Lung Group LTD	10.56	0.88	-	-	6	105	 
Fixed	00006.HK 00007.HK 00008.HK	Power Assets Hoifu ENergu Group Ltd. PCCW	9.32	0.776	-	-	3	102	 
Day-in/out	00006.HK 00007.HK	Power Assets Hoifu ENergu Group Ltd.	9.0	0.75	9.0	1.12	3	101	 
Day-In	00007.HK	Hoifu ENergu Group Ltd.	11.0	0.917	11.0	-	3	103	 

HSBCInternet BankingEnglishLog off

HomeHow to place an orderOrder Status

1. Order details2. Review order3. Confirmation

Buy order details

Please note the cut-off time for order placement is 3:00 p.m. HKT on each business day.

11

ELI Code / Name

DWHKB1900001 00005 DCDC ELI 03APR19(P) 01

Amount

HKD 170,000.00

-

+

Minimum Investment Amount is HKD 100,000.00

Nominal Amount is HKD 10,000.00

Investment Account

HSBC Premier Investment Services

068-389253-888

Settlement Account

HSBC Premier HKD Savings

068-389253-888

Available balance (for reference only)

HKD 69,908,652.01

Settlement Method

At maturity if physical

☒ Underlying Stock☐ Cash

12

Suitability Checking

You should complete the suitability assessment of the investment before proceeding with this transaction based on your financial situation, risk tolerance, investment preference and other relevant personal circumstances.

Total net worth (excluding real estate properties / mortgages)

HKD 1,015,002,470

The amount profiled is your total net worth based on accounts held with HSBC. If you have assets/liabilities maintained outside HSBC, please input the total amount including both HSBC and non-HSBC net worth.

The investment amount in this transaction

0.02% of your total net worth (excluding real estate properties / mortgages)

Of your total net worth (excluding real estate properties / mortgages)

The total investment amount in this transaction as well as your holding of i) the underlying stock(s) and; ii) other equity-linked investment(s) / structured note(s) / other investment product(s) that have the relevant stock(s) as underlying asset(s)

☒ Less than 20%☐ Equal to or more than 20%

The total investment in structured products (including this transaction)

☒ Less than or equal to 50%☐ More than 50%

The total investment in equity-linked investments and structured notes / other investment products with the asset class of underlying relevant to this transaction (including this transaction)

☒ Less than or equal to 40%☐ More than 40%

My risk tolerance

My overall risk tolerance level is 5 - Speculative (otherwise, please update the risk profile [here](#)), in which I confirm is applicable to this transaction.

☒ Yes☐ No

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Equity-linked investments are suitable for customers with the following investment preference.

Risk attitude for this transaction	Adventurous or Speculative
Investment objective	Wealth Accumulation
Investment period	Less than or equal to 9 months
Capital protection	No
Liquidity (flexibility to early redeem the investment prior to scheduled maturity)	Bi-weekly dealing

Please confirm your investment preference criteria matches the above.

☒ Yes☐ No

14

Preview order

Product details

ELI Type

DCDC ELI

Structure Type

Variable Potential Cash Div Amt w/Day-in/out rate

Currency

HKD

Tenor

65 Day(s)

Reference Asset(s)

HSBC HOLDINGS PLC (0005.HK)

Offer Period

9:00 a.m. HKT on 21 Jan 2019 to 3:00 p.m. HKT on 15 Mar 2019

Trade Date

21 Jan 2019

Issue Date

29 Jan 2019

Expiry Date

29 Mar 2019

Settlement Date

03 Apr 2019

Trade Price

100.00%

Autocall Frequency

Weekly

Call Price

101.00%

Knock-in Frequency

At Expiry

Knock-in Price

70.00%

Floor price

85.00%

Exercise Price

95.00% to 100.00%

Fixed Cash Dividend Rate

2.50% Bi-monthly (15.00% per Annum)

Day-in Cash Dividend Rate

2.50% Bi-monthly (15.00% per Annum)

Day-out Cash Dividend Rate

1.00% Bi-monthly (6.00% per Annum)

The exercise price to be fixed on trade date and to be communicated on advice

11

Input the investment instruction, including:

- Investment Amount
- Investment Accounts/ Settlement Accounts
- Settlement Method (Default as “Underlying Stock”)

12

Complete the Suitability Checking selection

13

Confirm the investment preferences

14

Click on “Preview Order” to review your order

15

Please review and confirm your order

Please note the cut-off time for order placement is 3:00 p.m. HKT on each business day.

Instruction	Buy
ELI Code / Name	DWHKB1900001 00005 DCDC ELI 03APR19(P) 01
Order Amount	HKD 170,000.00
Investment Account	HSBC Premier Investment Services 068-389253-888
Settlement Account	HSBC Premier HKD Savings 068-389253-888
Settlement Method (At maturity if physical settlement is applicable)	Underlying Stock

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Declarations

- ☒ I have read and understood the Offering Documents from the Issuer and the Important Information from the Distributor provided, including but not limited to Important Information from the Distributor and Indicative Termsheet, Programme Memorandum, Financial Disclosure Document, Product Booklet, Addendum to Financial Disclosure Document and the key product risks highlighted therein, and I undertake to observe and be bound by the terms and conditions contained therein. I confirm that the Bank has not solicited the transaction or provided any recommendation of, or advice on, this transaction. This transaction is executed based on my own judgment.
- ☒ I have read, understood and accepted, and undertake to observe and be bound by the Investor Declarations which are legally binding. I confirm that I understand the product is a complex product and I should exercise caution in relation to the product.
- ☒ I confirm that I am not a person who:
- is a US citizen / with US nationality (regardless of dual nationality or citizenship or residence);
 - is/are US resident(s) (regardless of nationality or citizenship);
 - is/are US tax payer(s) (i.e. person(s) who has/have elected to be treated as US resident for US federal income tax purpose (regardless of nationality or citizenship) by attaching such election to his/her/their US federal income tax return);
 - has/have a US address (e.g. primary mailing, residence or business address in the US)
- ☒ I confirm that I've set aside at least 6 months of person/household expenses as liquid assets for unforeseeable personal or family emergency needs when considering the investment amount.

17

Confirm Order

15

Review the order details

16

Read and confirm the declarations by checking the check boxes

17

Click on "Confirm Order" to confirm order placement

18

Confirmation

Order Date / Time	27 Mar 2018 2:18 p.m. HKT
Instruction	Buy
Investment amount (HKD)	HKD 120,000.00
Investment account	HSBC Premier Investment Services 001-320046-001
Settlement account	HSBC Premier HKD Current 001-320046-002
Settlement method	Cash

Buy another

Go to Order status

Product details

ELI Type	DCDC ELI
Structure Type	Fixed Potential Cash Dividend Amount
ELI Code	DFHKB1813131
Currency	HKD
Tenor	186 Day(s)
Reference Asset(s)	HSBC HOLDINGS PLC (00005.HK)
Offer Period	9:00am HKT on 05 Nov 2018 to 3:40pm HKT on 05 Nov 2018
Trade Date	05 Nov 2018
Issue Date	13 Nov 2018

18

Order confirmed, review the order confirmation

Risk disclosure

Equity Linked Investments (ELI)

The following risks should be read together with the other risks contained in the "Risk Warnings" section in the relevant offering documents of the ELIs.

- You should note that this material does NOT form part of the offering documents of our ELIs. You should read all the offering documents of our ELIs (including the programme memorandum, the financial disclosure document, the relevant product booklet and the indicative term sheet and any addendum to any of such documents) before deciding whether to invest in our ELIs. If you have doubt on the content of this material, you should seek independent professional advice.
- Our ELIs are not listed on any stock exchange. There may not be any active or liquid secondary market.
- Our ELIs are not principal protected: **you could lose all of your investment.**
- Our ELIs constitute general, unsecured and unsubordinated contractual obligations of HSBC as issuer and of no other person (including the ultimate holding company of our group, HSBC Holdings plc). When you buy our ELIs, you will be relying on HSBC's creditworthiness. If HSBC becomes insolvent or defaults on its obligations under the ELIs, in the worst case scenario, **you could lose all of your investment.**
- Investing in ELIs is not the same as investing in their reference assets. The potential return in relation to an ELI will depend upon the performance of the reference asset on the relevant valuation date. Changes in the market price of the reference asset may not lead to a corresponding change in the market value of, or your potential payout under, the ELIs.
- You may, at settlement, receive physical delivery of reference asset(s).
- Our ELIs may be terminated early by us according to the terms as set out in offering documents of our ELIs.
- Our ELIs are not secured on any of our assets or any collateral.
- Our ELIs are structured investment products which are embedded with derivatives.
- Our ELIs are not covered by the Investor Compensation Fund.
- Investment returns (if any) not denominated in home currency are exposed to exchange rate fluctuations. Rates of exchange may cause the value of investments to go up or down.

The Hongkong and Shanghai Banking Corporation Limited is the issuer and product arranger of our ELIs.

The information contained in this material has not been reviewed by the Securities and Futures Commission of Hong Kong or any regulatory authority in Hong Kong.

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Risk disclosure

Private Placement Notes (PPN)

The following risks should be read together with the other risks contained in the "Risk Factors" section in the relevant offering documents of the PPNs

- You should note that the information contained in this website does NOT form part of the offering documents of our PPNs. You should read all the offering documents of our PPNs (including the offering memorandum, and the indicative term sheet) before deciding whether to invest in our PPNs. If you have doubt on the content of this website, you should seek independent professional advice.
- Not a time deposit - PPN is NOT equivalent to, nor should it be treated as a substitute for, time deposit. It is NOT a protected deposit and is NOT protected by the Deposit Protection Scheme in Hong Kong.
- Not principal protected – some PPNs are not principal protected: **you could lose all of your investment.**
- Investment Return Risk – It is possible that you may not receive any potential cash dividend amount for the entire scheduled tenor of the PPNs.
- Re-investment risk - If our PPNs are early terminated, we will pay you the nominal amount of the PPNs (less any cash settlement expenses) and any accrued potential cash dividend amount calculated up to (and including) that call date. No further potential cash dividend amount will be payable following such early termination. Market conditions may have changed and you may not be able to enjoy the same rate of return if you re-invest these proceeds in other investments with similar risk parameters.
- No collateral – PPNs are not secured on any of our assets or any collateral.
- Limited market making arrangements are available and you may suffer a loss if you sell your PPNs before expiry - Our PPNs are designed to be held to their settlement date. Limited market making arrangements are available on a bi-weekly basis for all our PPNs. If you try to sell your PPNs before expiry, the amount you receive for each PPN may be substantially less than the issue price you paid for each PPN.
- Not the same as investing in the reference asset – Investing in our PPNs is not the same as investing in the reference asset. Changes in the market price of the reference asset may not lead to a corresponding change in the market value of, or your potential payout under, the PPNs.
- Not covered by Investor Compensation Fund – Our PPNs are not listed on any stock exchange and are not covered by the Investor Compensation Fund. There may not be any active or liquid secondary market.
- Maximum loss upon HSBC's default or insolvency – Our PPNs constitute general, unsecured and unsubordinated contractual obligations of HSBC as issuer and of no other person (including the ultimate holding company of our group, HSBC Holdings plc). When you buy our PPNs, you will be relying on HSBC's creditworthiness. If HSBC becomes insolvent or defaults on its obligations under the PPNs, in the worst case scenario, **you could lose all of your investment.**
- Risks relating to RMB - You should note that the value of RMB against other foreign currencies fluctuates and will be affected by, amongst other things, the PRC government's control (for example, the PRC government regulates conversion between RMB and foreign currencies), which may adversely affect your return under this product when you convert RMB into your home currency. The value of your RMB-denominated PPNs will be subject to the risk of exchange rate fluctuation. If you choose to convert your RMB deposit to other currencies at an exchange rate that is less favourable than that in which you made your original conversion to RMB, you may suffer loss in principal. This product (if denominated in RMB) will be denominated and settled in RMB deliverable in Hong Kong, which is different from that of RMB deliverable in Mainland China.
- You may, at settlement, receive physical delivery of reference asset(s).
- Our PPNs may be terminated early by us according to the terms as set out in offering documents of our PPNs.
- Our PPNs are structured investment products which are embedded with derivatives.
- Investment returns (if any) not denominated in home currency are exposed to exchange rate fluctuations. Rates of exchange may cause the value of investments to go up or down.

HSBC Bank plc/The Hongkong and Shanghai Banking Corporation Limited is the issuer and product arranger of our PPNs.

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