

**FINAL TERMS**

Final Terms dated 23 August 2016

Series No: 27

Tranche No: 1

**HSBC Holdings plc**

**Debt Issuance Programme**

**Issue of**

**USD 2,000,000,000 4.00 per cent. Notes due September 2036**

**PART A – CONTRACTUAL TERMS**

This document constitutes the Final Terms relating to the issue of the Tranche of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "**Conditions**") set forth in the Base Prospectus dated 4 March 2016 in relation to the above Programme (incorporating the Registration Document dated 4 March 2016) and the supplements thereto dated 17 May 2016 and 4 August 2016 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Directive (Directive 2003/71/EC, as amended) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. Pursuant to Article 14 of the Prospectus Directive, the Base Prospectus and the supplements thereto are available for viewing at [www.hsbc.com](http://www.hsbc.com) (please follow links to 'Investor relations', 'Fixed income securities', 'Issuance programmes') and at HSBC Holdings plc, 8 Canada Square, London E14 5HQ during normal business hours and copies may be obtained from HSBC Bank plc, 8 Canada Square, London E14 5HQ.

1.	(i)	Issuer:	HSBC Holdings plc
2.	(i)	Series number:	27
	(ii)	Tranche number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
3.		Specified Currency:	USD
4.		Aggregate Principal Amount of Notes admitted to trading:	
	(i)	Series:	USD 2,000,000,000
	(ii)	Tranche:	USD 2,000,000,000
5.		Issue Price:	100 per cent. of the Aggregate Principal Amount
6.	(i)	Specified Denomination(s): (Condition 1(e))	USD 200,000
	(ii)	Calculation Amount	USD 200,000
7.	(i)	Issue Date:	8 September 2016
	(ii)	Interest Commencement Date:	Issue Date

	(iii) CNY Issue Trade Date:	Not Applicable
8.	Maturity Date: (Condition 6(a))	8 September 2036
9.	Interest basis: (Conditions 3 to 5)	4.00 per cent. Fixed Rate Notes
10.	Redemption basis: (Condition 6)	Redemption at par
11.	Put/Call options:	Not Applicable
12.	(i) Status of the Notes: (Condition 2)	Not Subordinated Notes
	(ii) Subordinated Notes:	Not Applicable
	(iii) CPDI Notes:	Not Applicable

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

13.	Fixed Rate Notes and Resettable Notes: (Condition 3)	Applicable
	(a) Fixed Rate Note provisions: (Condition 3(a))	Applicable. The Notes are Fixed Rate Notes.
	(i) Rate of Interest:	4.00 per cent. per annum payable semi-annually in arrear
	(ii) Fixed Coupon Amounts:	USD 4,000.00 per Calculation Amount.
	(iii) Fixed Interest Payment Dates(s):	8 March and 8 September in each year commencing on 8 March 2017 and ending on the Maturity Date
	(iv) Business Day Convention:	No Adjustment
	(v) Day Count Fraction:	30/360
	(vi) Determination Date(s):	Not Applicable
	(b) Resettable Note provisions: (Condition 3(b))	Not Applicable
14.	Floating Rate Note provisions (Condition 4)	Not Applicable
15.	Zero Coupon Note provisions: (Condition 5)	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

16.	Issuer's optional redemption (Call): (Condition 6(c))	No
17.	Noteholder's optional redemption (Put): (Condition 6(d))	No
18.	Redemption for taxation reasons:	Not Applicable

	(Condition 6(b)(iii))	
19.	Final redemption amount: (Condition 6(a))	USD 200,000 per Calculation Amount
20.	Instalment Notes:  (Condition 6(h))	Not Applicable
21.	Early redemption amount:	
	(i) Early redemption amount upon redemption for taxation reasons: (Condition 6(b))	At par
	(ii) Early redemption amount upon enforcement: (Condition 10)	At par

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

22.	Form of Notes: (Condition 1(a))	
	(a) Form of Notes:	Bearer
	(b) Bearer Notes exchangeable for Registered Notes:	No
23.	(A) If issued in bearer form:	Applicable
	(i) Initially represented by a Temporary Global Note or Permanent Global Note:	Temporary Global Note
	(ii) Temporary Global Note exchangeable for Permanent Global Note and/or Definitive Bearer Notes and/or Registered Notes: (Condition 1(a))	Applicable Permanent Global Note
	(iii) Permanent Global Note exchangeable for Definitive Bearer Notes and/or Registered Notes:	Yes. The Issuer waives its right to elect to exchange the Permanent Global Note for Definitive Bearer Notes in the circumstances described in paragraph (d) of the Permanent Global Note.
	(iv) Coupons to be attached to Definitive Bearer Notes:	Yes
	(v) Talons for future Coupons to be attached to Definitive Bearer Notes:	Yes
	(vi) Definitive Bearer Notes to be security printed:	Yes

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|-------|--|---|
| (vii) | Definitive Bearer Notes to be in ICMA or successor's format: | Yes   |
| (B)   | If issued in registered form:                                | Not Applicable  |
| 24.   | Exchange Date for exchange of Temporary Global Note:         | Not earlier than 40 days following the Issue Date   |
| 25.   | Payments<br><br>(Condition 8)                                |   |
| (i)   | Method of payment:   | Condition 8 shall apply subject as provided in the Temporary Global Note or, as the case may be, the Permanent Global Note. |
| (ii)  | Relevant Financial Centre Day:                               | New York, London and Taipei.  |
| 26.   | Redenomination:<br>(Condition 9)                             | Not Applicable  |
| 27.   | U.S. Selling restrictions:                                   | TEFRA D<br>Regulation S Compliance Category 2   |

**CONFIRMED**

**HSBC HOLDINGS PLC**

By:  .....  
*Authorised Signatory*

Date: 23 August 2016

## **PART B - OTHER INFORMATION**

### **1. LISTING**

- (i) Listing: Application has been made for the Notes to be admitted to listing on both (i) the Official List of the UK Listing Authority with effect from the Issue Date; and (ii) the Taipei Exchange in the Republic of China (the "TPEX").
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on both (i) the Regulated Market of the London Stock Exchange plc with effect from the Issue Date; and (ii) the TPEX with effect from the Issue Date. No assurance can be given as to whether or not, or when, such application will be granted. The TPEX is not responsible for the contents of this document, the Base Prospectus or any supplement or amendment thereto and no representation is made by the TPEX to the accuracy or completeness of this document, the Base Prospectus or any supplement or amendment thereto. The TPEX expressly disclaims any and all liability for any losses arising from, or as a result of the reliance on, all or part of the contents of this document, the Base Prospectus, any supplement or amendment thereto. Admission to the listing and trading of the Notes on the TPEX shall not be taken as an indication of the merits of the Issuer or the Notes.

### **2. RATINGS**

Ratings: The Notes have not specifically been rated.

### **3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for the fees and commission payable to the Managers in relation to the Notes, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the issue.

### **4. YIELD**

- (i) Indication of yield: 4.00 per cent. per annum
- As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### **5. REASONS FOR THE OFFER**

The net proceeds will be used in the conduct of the business of the Issuer.

### **6. ESTIMATE OF THE TOTAL EXPENSES RELATED TO THE ADMISSION TO TRADING**

It is estimated that the total expenses to be incurred in relation to the admission to trading of the Notes will be: GBP 3,650.

## OPERATIONAL INFORMATION

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| 7.  | ISIN Code:   | XS1481811872                                   |
| 8.  | Common Code:   | 148181187                                      |
| 9.  | CUSIP Number:  | Not Applicable                                 |
| 10. | New Global Note or Classic Global Note:  | Classic Global Note                            |
| 11. | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | None   |
| 12. | Settlement procedures:   | Medium Term Note                               |
| 13. | Name and Address of Initial Paying Agent(s):   | HSBC Bank plc, 8 Canada Square, London E14 5HQ |
| 14. | Additional Paying Agent(s) (if any):   | None   |
| 15. | Agent Bank:  | Not Applicable                                 |
| 16. | Calculation Agent:   | Not Applicable                                 |
| 17. | City in which specified office of Registrar to be maintained:  | Not Applicable                                 |

(Condition 12)