Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product name	Autocallable Bonus Note Linked to Preference Shares
Product identifier	ISIN: XS3288381414
PRIIP manufacturer	HSBC Bank plc (http://priips.business.hsbc.com/), part of HSBC Group. The product issuer is HSBC Bank plc. Call +44 (0) 20 7992 8300 for more information.
Competent authority of the PRIIP manufacturer	Authorised by the U.K. Prudential Regulation Authority and regulated by the U.K. Financial Conduct Authority and U.K. Prudential Regulation Authority
Date and time of production	28 April 2026 8:51 Zurich local time

You are about to purchase a product that is not simple and may be difficult to understand.

1. What is this product?

Type English law governed equity-linked notes / Return depends on the performance of the underlying / No capital protection against market risk

Term The product has a fixed term and will be due on 8 July 2032, subject to an early redemption.

Objectives

(Terms that appear in **bold** in this section are described in more detail in the table(s) below.)

The product is designed to provide a return in the form of a cash payment on termination of the product. The timing and amount of this payment will depend on the change in value of the **preference shares**, which in turn will depend on the performance of the **underlying**. The payment at maturity will not exceed GBP 1.4212. If, at maturity, the **final reference level** of the **underlying** has fallen below 65.00% of the **initial reference level**, the product may return less than the **product notional amount** or even zero.

Early termination following an autocall: The product will terminate prior to the **maturity date** if, on any **autocall observation date**, the **reference level** is at or above the relevant **autocall barrier level**. On any such early termination, you will on the immediately following **autocall payment date** receive a cash payment equal to the applicable **autocall payment**. The relevant dates, **autocall barrier levels** and **autocall payments** are shown in the table(s) below.

Autocall observation dates	*Autocall barrier levels*	*Autocall payment dates*	*Autocall payments*
26 June 2028	105.00%*	10 July 2028	GBP 1.1404
24 July 2028	105.00%*	7 August 2028	GBP 1.14625
24 August 2028	105.00%*	8 September 2028	GBP 1.1521
25 September 2028	105.00%*	9 October 2028	GBP 1.15795
24 October 2028	105.00%*	7 November 2028	GBP 1.1638
24 November 2028	105.00%*	8 December 2028	GBP 1.16965
27 December 2028	105.00%*	11 January 2029	GBP 1.1755
24 January 2029	105.00%*	7 February 2029	GBP 1.18135
26 February 2029	105.00%*	12 March 2029	GBP 1.1872
26 March 2029	105.00%*	11 April 2029	GBP 1.19305
24 April 2029	105.00%*	9 May 2029	GBP 1.1989
24 May 2029	105.00%*	8 June 2029	GBP 1.20475
25 June 2029	105.00%*	9 July 2029	GBP 1.2106
24 July 2029	100.00%*	7 August 2029	GBP 1.21645
24 August 2029	100.00%*	10 September 2029	GBP 1.2223
24 September 2029	100.00%*	8 October 2029	GBP 1.22815
24 October 2029	100.00%*	7 November 2029	GBP 1.234
26 November 2029	100.00%*	10 December 2029	GBP 1.23985
24 December 2029	100.00%*	10 January 2030	GBP 1.2457
24 January 2030	100.00%*	7 February 2030	GBP 1.25155
25 February 2030	100.00%*	11 March 2030	GBP 1.2574
25 March 2030	100.00%*	8 April 2030	GBP 1.26325
24 April 2030	100.00%*	9 May 2030	GBP 1.2691
24 May 2030	100.00%*	10 June 2030	GBP 1.27495
24 June 2030	100.00%*	8 July 2030	GBP 1.2808
24 July 2030	95.00%*	7 August 2030	GBP 1.28665
27 August 2030	95.00%*	10 September 2030	GBP 1.2925
24 September 2030	95.00%*	8 October 2030	GBP 1.29835
24 October 2030	95.00%*	7 November 2030	GBP 1.3042
25 November 2030	95.00%*	9 December 2030	GBP 1.31005
24 December 2030	95.00%*	10 January 2031	GBP 1.3159
24 January 2031	95.00%*	7 February 2031	GBP 1.32175
24 February 2031	95.00%*	10 March 2031	GBP 1.3276
24 March 2031	95.00%*	7 April 2031	GBP 1.33345
24 April 2031	95.00%*	9 May 2031	GBP 1.3393
27 May 2031	95.00%*	10 June 2031	GBP 1.34515
24 June 2031	95.00%*	8 July 2031	GBP 1.351
24 July 2031	90.00%*	7 August 2031	GBP 1.35685
26 August 2031	90.00%*	9 September 2031	GBP 1.3627
24 September 2031	90.00%*	8 October 2031	GBP 1.36855
24 October 2031	90.00%*	7 November 2031	GBP 1.3744
24 November 2031	90.00%*	8 December 2031	GBP 1.38025
24 December 2031	90.00%*	12 January 2032	GBP 1.3861
26 January 2032	90.00%*	9 February 2032	GBP 1.39195
24 February 2032	90.00%*	9 March 2032	GBP 1.3978
24 March 2032	90.00%*	9 April 2032	GBP 1.40365

26 April 2032	90.00%*	11 May 2032	GBP 1.4095
24 May 2032	90.00%*	8 June 2032	GBP 1.41535

* of the **initial reference level**.

Termination on the maturity date: If the product has not terminated early, on the **maturity date** you will receive:

1. if the **final reference level** is at or above 70.00% of the **initial reference level**, a cash payment equal to GBP 1.4212;
2. if the **final reference level** is at or above 65.00% of the **initial reference level** and below 70.00% of the **initial reference level**, a cash payment equal to GBP 1.00; or
3. if the **final reference level** is below 65.00% of the **initial reference level**, a cash payment directly linked to the performance of the **underlying**. The cash payment will equal (i) the **product notional amount** multiplied by (ii) (A) the **final reference level** divided by (B) the **initial reference level**.

Investors should note that the payments described above are based on the expected value of the preference shares. Therefore any return you may receive on the product depends directly on the value of the **preference shares**. As such, your return is only indirectly dependent on the **underlying**.

Under the product terms, certain dates specified above and below will be adjusted if the respective date is either not a business day or not a trading day (as applicable). Any adjustments may affect the return, if any, you receive.

The product terms also provide that if certain exceptional events occur (1) adjustments may be made to the product and/or (2) the issuer may terminate the product, as applicable, early. These events are specified in the product terms and principally relate to the product and the issuer. The **preference shares** in turn contain provisions allowing the **preference shares** to be adjusted or terminated early in the case of certain exceptional events, in particular relating to the **underlying**. Any such adjustments or early termination are likely to affect the amount and timing of return you receive under the product, meaning the return (if any) that you receive on such early termination is likely to be different from the scenarios described above and may be less than the amount you invested.

Preference shares	Identifier: Series 3523	**Issue date**	8 July 2026
Preference share issuer	UKSED3P Investments Limited	**Initial reference level**	The **reference level** on the **initial valuation date**
Underlying	FTSE 100 Index (ISIN: GB0001383545; Bloomberg: UKX Index; RIC:.FTSE Index)	**Reference level**	The closing level of the **underlying** as per the **reference source**
Underlying market	Equity	**Reference source**	FTSE
Product notional amount	GBP 1.00	**Final reference level**	The **reference level** on the **final valuation date**
Issue price	100.00% of the **product notional amount**	**Initial valuation date**	24 June 2026
Product currency	Pound Sterling (GBP)	**Final valuation date**	24 June 2032
Underlying currency	GBP	**Maturity date / term**	8 July 2032

Intended retail investor

The product is intended to be offered to retail investors who fulfil all of the criteria below:

1. they have the ability to make an informed investment decision through sufficient knowledge and understanding of the product and its specific risks and rewards, either independently or through professional advice, and they may have experience of investing in and/or holding a number of similar products providing a similar market exposure;
2. they seek income and/or capital growth, expect the movement in the underlying to perform in a way that generates a positive return. They have a investment horizon and understand that the product may terminate early;
3. they are able to bear a total loss of their initial investment, consistent with the redemption profile of the product at maturity (market risk);
4. they accept the risk that the issuer could fail to pay or perform its obligations under the product irrespective of the redemption profile of the product (credit risk);
5. they are willing to accept a level of risk of 4 out of 7 to achieve potential returns, which reflects a medium risk (as shown in the summary risk indicator below which takes into account both market risk and credit risk).

The product is not intended to be offered to retail clients who do not fulfil these criteria.

2. What are the risks and what could I get in return?

Risk indicator

1	2	3	**4**	5	6	7

Lower risk — Higher risk

The risk indicator assumes you keep the product until 8 July 2032. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to cash in early. You may have to pay significant extra costs to cash in early.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions are very unlikely to impact our capacity to pay you.

Be aware of currency risk: If the currency of your account is different to the currency of this product, you will be exposed to the risk of suffering a loss as a result of the conversion of the currency of the product into the account currency. This risk is not considered in the indicator shown above.

Inflation erodes the purchasing value of cash over time and this may result in the decline in real terms of any capital reimbursed.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

For detailed information about all risks relating to the product please refer to the risk sections of the offering documentation and any supplements thereto as specified in the section "7. Other relevant information" below.

Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period:		**Until the product is called or matures** This may be different in each scenario and is indicated in the table	
Example investment:		GBP 10,000	
Scenarios		***If you exit after 1 year***	***If you exit at call or maturity***
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress (product ends after 6 years)	**What you might get back after costs** Average return each year	GBP 5,217 -47.83%	GBP 3,841 -14.74%
Unfavourable (product ends after 6 years)	**What you might get back after costs** Average return each year	GBP 9,203 -7.97%	GBP 6,226 -7.59%

Moderate (product ends after 2 years and 1 month)	**What you might get back after costs** Average return each year	GBP 10,286 2.86%	GBP 11,463 6.78%
Favourable (product ends after 6 years)	**What you might get back after costs** Average return each year	GBP 10,846 8.46%	GBP 14,212 6.03%

The favourable, moderate, unfavourable and stress scenarios represent possible outcomes that have been calculated based on simulations using the past performance of the **underlying** over a period of up to 5 years. In the case of an early redemption, it has been assumed that no reinvestment has occurred. The stress scenario shows what you might get back in extreme market circumstances. This product cannot be easily cashed in. If you exit the investment earlier than the recommended holding period, you may have to pay extra costs.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

3. What happens if HSBC Bank plc is unable to pay out?

You are exposed to the risk that the issuer might be unable to meet its obligations in connection with the product for instance in the event of bankruptcy or an official directive for resolution action. This may materially adversely affect the value of the product and could lead to you losing some or all of your investment in the product. The product is not covered by any deposit protection scheme.

4. What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different investment periods.

The duration of this product is uncertain as it may terminate at different times depending on how the market evolves. The amounts shown here consider two different scenarios (early call and maturity). In case you decide to exit before the product ends, exit costs may apply in addition to the amounts shown here.

We have assumed:

- GBP 10,000 is invested
- a performance of the product that is consistent with each holding period shown.

	If the product is called at the first possible date, on 10 July 2028	*If the product reaches maturity*
Total costs	GBP 207	GBP 207
Annual cost impact*	1.12% each year	0.37% each year

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at maturity your average return per year is projected to be 6.40% before costs and 6.03% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you.

Composition of costs

	One-off costs upon entry or exit	**If you exit after 1 year**
Entry costs	2.07% of the amount you pay when entering this investment. These costs are already included in the price you pay.	GBP 207
Exit costs	0.50% of your investment before it is paid out to you. These costs are already included in the price you receive and are only incurred if you exit before maturity. If an early redemption occurs or if you hold the product until maturity, no exit costs will be incurred.	GBP 50
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0.00% of the value of your investment per year.	N/A
Transaction costs	0.00% of the value of your investment per year.	N/A

5. How long should I hold it and can I take money out early?

Recommended holding period: 6 years

This product is designed for staying invested until the maturity date (8 July 2032), although the product may terminate early (see "What is this product?" above).

If you wish to exit the product early, the price at which you are able to sell the product may be less than the amount you invested and you may make a loss. In addition, there may be no trading market for the product meaning you are unable to find a buyer. The price at which you are able to sell the product may be impacted by market factors including, but not limited to, the performance, volatility, expected dividend and/or liquidity of the underlying and the financial condition of HSBC. If HSBC purchases the product, HSBC may deduct costs from the price it is willing to pay you (including, but not limited to, costs relating to its hedging arrangements).

Exchange listing	London Stock Exchange	**Price quotation**	Percentage
Smallest tradable unit	GBP 1.00		

In volatile or unusual market conditions, or in the event of technical faults/disruptions, the purchase and/or sale of the product can be temporarily hindered and/or suspended and may not be possible at all.

6. How can I complain?

Any complaint regarding the conduct of the person advising on, or selling, the product can be submitted directly to that person.

Any complaint regarding the product or the conduct of the manufacturer of this product can be submitted in writing at the following address: Market Complaints, 8 Canada Square, London, E14 5HQ, United Kingdom, by email to: markets.complaints@hsbcib.com or at the following website: http://priips.business.hsbc.com/.

7. Other relevant information

Any additional documentation in relation to the product, in particular the issuance programme documentation (Offering Memorandum) and any supplements thereto is available on the manufacturer’s website, http://www.hsbc.com/investor-relations/fixed-income-investors/issuance-programmes.

The product terms are available free of charge from the manufacturer registered office at 8 Canada Square, London, E14 5HQ.

The product is not in any way sponsored, sold or promoted by any relevant stock market, relevant index, related exchange or index sponsor. Further information in respect of the index is available from the index administrator.