

HSBC Asia Holdings Limited

Main Features of Regulatory Capital Instruments and Non-capital LAC
Debt Instruments at 30 September 2022
(Unaudited)



Contents:	
Section (i) Both regulatory capital and LAC requirements	
1	Ordinary Shares5
2	Perpetual subordinated loan (USD 1,000m)6
3	Perpetual subordinated loan (USD 900m)6
4	Perpetual subordinated loan (USD 500m)7
5	Perpetual subordinated loan (USD 600m)7
6	Perpetual subordinated loan (USD 700m)8
7	Perpetual subordinated loan (USD 900m)8
8	Perpetual subordinated loan (USD 1,100m)9
9	Perpetual subordinated loan (USD 1,000m)9
10	Subordinated loan due 2031 (USD 600m)10
11	Subordinated loan due 2030 (USD 1,000m)10
12	Subordinated loan due 2030 (USD 180m)11
13	Subordinated loan due 2032 (SGD 900m)11
14	Subordinated loan due 2032 (JPY 11,900m)12
Section (ii) Only LAC (but not regulatory capital) requirements	
15	Subordinated loan due 2024 (USD 575m)13
16	Subordinated loan due 2027 (USD 630m)13
17	Subordinated loan due 2028 (USD 725m)14
18	Subordinated loan due 2024 (AUD 650m)14
19	Subordinated loan due 2024 (AUD 350m)15
20	Subordinated loan due 2028 (USD 1,750m)15
21	Subordinated loan due 2023 (USD 1,000m)16
22	Subordinated loan due 2024 (USD 2,000m)16
23	Subordinated loan due 2029 (USD 3,000m)17
24	Subordinated loan due 2024 (JPY 79,300m)17
25	Subordinated loan due 2026 (JPY 13,100m)18
26	Subordinated loan due 2028 (JPY 67,600m)18
27	Subordinated loan due 2036 (USD 2,000m)19
28	Subordinated loan due 2026 (USD 2,500m)19
29	Subordinated loan due 2028 (USD 2,000m)20
30	Subordinated loan due 2032 (USD 3,000m)20
31	Subordinated loan due 2027 (HKD 1,500m)21
32	Subordinated loan due 2027 (CNH 2,750m)21
33	Subordinated loan due 2024 (USD 1,500m)22
34	Subordinated loan due 2028 (JPY 36,000m)22
35	Subordinated loan due 2052 (USD 415m)23
36	Subordinated loan due 2026 (USD 1,250m)24
37	Subordinated loan due 2024 (USD 1,750m)24
38	Subordinated loan due 2024 (USD 2,000m)25
39	Subordinated loan due 2025 (USD 1,250m)25
40	Subordinated loan due 2026 (JPY 44,700m)26
41	Subordinated loan due 2028 (JPY 41,500m)26
42	Subordinated loan due 2032 (JPY 13,900m)27
	Footnotes28

Certain Defined Terms

Within this document, the Hong Kong Special Administrative Region of the People's Republic of China is referred to as 'Hong Kong'. The abbreviation 'm' represents millions of the relevant currency. HSBC Asia Holdings Limited is a subsidiary of HSBC Holdings plc. "HSBC Group" means HSBC Holdings plc, together with its consolidated subsidiaries.

Disclaimer

This document is a disclosure document published to provide a description of the main features of HSBC Asia Holdings Limited's capital instruments and non-capital Loss Absorbing Capacity (LAC) instruments.

The information contained in this document has been compiled in accordance with the Hong Kong Monetary Authority's ('HKMA') Banking (Capital) Rules ('BCR') and Financial Institutions (Resolution) (Loss-absorbing Capacity Requirements – Banking Sector) Rules ('LAC Rules').

Disclosure in the required format has resulted in simplification and abbreviation of the features of the capital instruments described herein. The information contained in this document is not intended to be a comprehensive description of such capital instruments. No investor or prospective investor in any such capital instruments should rely upon the description contained in this document and none of HSBC Holdings plc or any member of the HSBC Group shall be liable for any inaccuracy or misstatement contained in this document.

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Section (i) Both regulatory capital and LAC requirements

1) Ordinary Shares

1	Issuer	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A
Regulatory treatment		
4	Transitional Basel III rules ¹	N/A
5	Post-transitional Basel III rules ²	Common Equity Tier 1
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	Group
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Ordinary shares
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	USD 57,587m
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 57,587m
9	Par value of instrument	No par value (Total amount USD 57,587m)
10	Accounting classification	Shareholders' equity
11	Original date of issuance	Various
12	Perpetual or dated	Perpetual
13	Original maturity date	N/A
14	Issuer call subject to prior supervisory approval	N/A
15	Optional call date, contingent call dates and redemption price	N/A
16	Subsequent call dates, if applicable	N/A
Coupons / dividends		
17	Fixed or floating dividend/coupon	N/A
18	Coupon rate and any related index	N/A
19	Existence of a dividend stopper	N/A
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	N/A
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	N/A
25	If convertible, fully or partially	N/A
26	If convertible, conversion rate	N/A
27	If convertible, mandatory or optional conversion	N/A
28	If convertible, specify instrument type convertible into	N/A
29	If convertible, specify issuer of instrument it converts into	N/A
30	Write-down feature	N/A
31	If write-down, write-down trigger(s)	N/A
32	If write-down, full or partial	N/A
33	If write-down, permanent or temporary	N/A
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Additional Tier 1
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	N/A
Terms and conditions		Terms and conditions - Capital instrument 1 ³

Section (i) Both regulatory capital and LAC requirements		2) Perpetual subordinated loan (USD 1,000m)	3) Perpetual subordinated loan (USD 900m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules ¹	N/A	N/A
5	Post-transitional Basel III rules ²	Additional Tier 1	Additional Tier 1
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	Group	Group
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Perpetual debt instrument	Perpetual debt instrument
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	USD 1,000m	USD 900m
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 1,000m	USD 900m
9	Par value of instrument	USD 1,000m	USD 900m
10	Accounting classification	Shareholders' equity	Shareholders' equity
11	Original date of issuance	18 Jun 2019	30 May 2019
12	Perpetual or dated	Perpetual	Perpetual
13	Original maturity date	N/A	N/A
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	30 Mar 2025 / Par	28 Sep 2026 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	Every interest payment date after first call date
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 30/03/2025 rate changes from fixed 6.09% to 3 month LIBOR plus 4.08%	From 28/09/2026 rate changes from fixed 6.51% to 3 month LIBOR plus 4.25%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Tier 2 instruments	Immediately subordinate to Tier 2 instruments
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
Terms and conditions		Terms and conditions - Capital instrument 2³	Terms and conditions - Capital instrument 3³

Section (i) Both regulatory capital and LAC requirements		4) Perpetual subordinated loan (USD 500m)	5) Perpetual subordinated loan (USD 600m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules ¹	N/A	N/A
5	Post-transitional Basel III rules ²	Additional Tier 1	Additional Tier 1
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	Group	Group
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Perpetual debt instrument	Perpetual debt instrument
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	USD 500m	USD 600m
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 500m	USD 600m
9	Par value of instrument	USD 500m	USD 600m
10	Accounting classification	Shareholders' equity	Shareholders' equity
11	Original date of issuance	21 Jun 2019	26 Jun 2019
12	Perpetual or dated	Perpetual	Perpetual
13	Original maturity date	N/A	N/A
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	30 Mar 2025 / Par	22 May 2027 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	Every interest payment date after first call date
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed
18	Coupon rate and any related index	From 30/03/2025 rate changes from fixed 6.172% to 3 month LIBOR plus 4.23%	From 15/09/2025 rate changes from 1.478% to JPY 1-year TONA Tokyo Swap Rate- 10:00 plus 1.35%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Tier 2 instruments	Immediately subordinate to Tier 2 instruments
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	Terms and conditions - Capital instrument 4³	Terms and conditions - Capital instrument 5³

Section (i) Both regulatory capital and LAC requirements		6) Perpetual subordinated loan (USD 700m)	7) Perpetual subordinated loan (USD 900m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules ¹	N/A	N/A
5	Post-transitional Basel III rules ²	Additional Tier 1	Additional Tier 1
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	Group	Group
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Perpetual debt instrument	Perpetual debt instrument
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	USD 700m	USD 900m
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 700m	USD 900m
9	Par value of instrument	USD 700m	USD 900m
10	Accounting classification	Shareholders' equity	Shareholders' equity
11	Original date of issuance	21 Jun 2019	14 Jun 2019
12	Perpetual or dated	Perpetual	Perpetual
13	Original maturity date	N/A	N/A
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	30 Mar 2025 / Par	17 Sep 2024 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	Every interest payment date after first call date
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed	Fixed
18	Coupon rate and any related index	From 15/09/2027 rate changes from 1.958% to JPY 1-year TONA Tokyo Swap Rate- 10:00 plus 1.75%	From 15/09/2031 rate changes from 2.25% to JPY 1-year TONA Tokyo Swap Rate- 10:00 plus 1.85%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Tier 2 instruments	Immediately subordinate to Tier 2 instruments
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
Terms and conditions		Terms and conditions - Capital instrument 6³	Terms and conditions - Capital instrument 7³

Section (i) Both regulatory capital and LAC requirements		8) Perpetual subordinated loan (USD 1,100m)	9) Perpetual subordinated loan (USD 1,000m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules ¹	N/A	N/A
5	Post-transitional Basel III rules ²	Additional Tier 1	Additional Tier 1
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	Group	Group
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Perpetual debt instrument	Perpetual debt instrument
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	USD 1,100m	USD 990m
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 1,100m	USD 990m
9	Par value of instrument	USD 1,100m	USD 1,000m
10	Accounting classification	Shareholders' equity	Shareholders' equity
11	Original date of issuance	18 Jun 2019	27 May 2022
12	Perpetual or dated	Perpetual	Perpetual
13	Original maturity date	N/A	N/A
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	18 Jun 2024 / Par	27 May 2027 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	Every interest payment date after first call date
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Floating
18	Coupon rate and any related index	From 18/06/2024 rate changes from fixed 6% to 3 month LIBOR plus 4.060%	Compounded SOFR plus 5.09%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Tier 2 instruments	Immediately subordinate to Tier 2 instruments
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
Terms and conditions		Terms and conditions - Capital instrument 8³	Terms and conditions - Capital instrument 9³

Section (i) Both regulatory capital and LAC requirements		
	10) Subordinated loan due 2031 (USD 600m)	11) Subordinated loan due 2030 (USD 1,000m)
1	Issuer	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A
Regulatory treatment		
4	Transitional Basel III rules ¹	N/A
5	Post-transitional Basel III rules ²	Tier 2
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	Group
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Other Tier 2 instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	USD 562m
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 562m
9	Par value of instrument	USD 600m
10	Accounting classification	Liability – fair value
11	Original date of issuance	14 Jun 2019
12	Perpetual or dated	Dated
13	Original maturity date	23 Nov 2031
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption price	23 Nov 2026 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date
Coupons / dividends		
17	Fixed or floating dividend/coupon	Fixed to floating
18	Coupon rate and any related index	From 23/11/2026 rate changes from fixed 4.22% to 3 month LIBOR plus 2.17%
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No
22	Non-cumulative or cumulative	Cumulative
23	Convertible or non-convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')
25	If convertible, fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to LAC instruments
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	N/A
	Terms and conditions	Terms and conditions - Capital instrument 10³
		Terms and conditions - Capital instrument 11³

Section (i) Both regulatory capital and LAC requirements		12) Subordinated loan due 2030 (USD 180m)	13) Subordinated loan due 2032 (SGD 900m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules ¹	N/A	N/A
5	Post-transitional Basel III rules ²	Tier 2	Tier 2
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	Group	Group
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Other Tier 2 instruments	Other Tier 2 instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	USD 172m	USD 630m
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 172m	USD 630m
9	Par value of instrument	USD 180m	SGD 900m (USD 627m)
10	Accounting classification	Liability – fair value	Liability – fair value
11	Original date of issuance	30 May 2019	27 Jun 2022
12	Perpetual or dated	Dated	Dated
13	Original maturity date	18 Aug 2030	27 Jun 2032
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	18 Aug 2025 / Par	27 Jun 2027 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	N/A
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed
18	Coupon rate and any related index	From 18/08/2025 rate changes from fixed 4.3% to 3 month LIBOR plus 2.1%	From 27/06/2027 rate changes from 5.25% to 5 Year SORA-OIS plus 2.426%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to LAC instruments	Immediately subordinate to LAC instruments
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
Terms and conditions		Terms and conditions - Capital instrument 12³	Terms and conditions - Capital instrument 13³

Section (i) Both regulatory capital and LAC requirements		14) Subordinated loan due 2032 (JPY 11,900m)
1	Issuer	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A
Regulatory treatment		
4	Transitional Basel III rules ¹	N/A
5	Post-transitional Basel III rules ²	Tier 2
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	Group
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Other Tier 2 instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	USD 87m
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 87m
9	Par value of instrument	JPY 11,900m (USD 82m)
10	Accounting classification	Liability – fair value
11	Original date of issuance	15 Sep 2022
12	Perpetual or dated	Dated
13	Original maturity date	15 Sep 2032
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption price	15 Sep 2027 / Par
16	Subsequent call dates, if applicable	N/A
Coupons / dividends		
17	Fixed or floating dividend/coupon	Fixed
18	Coupon rate and any related index	From 15/09/2027 rate changes from 2.5% to JPY 5-year TONA Tokyo Swap Rate- 10:00 plus 2.292%
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No
22	Non-cumulative or cumulative	Cumulative
23	Convertible or non-convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')
25	If convertible, fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to LAC instruments
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	N/A
Terms and conditions		Terms and conditions - Capital instrument 14 ³

Section (ii) Only LAC (but not regulatory capital) requirements		15) Subordinated loan due 2024 (USD 575m)	16) Subordinated loan due 2027 (USD 630m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules ¹	N/A	N/A
5	Post-transitional Basel III rules ²	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	USD	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 560m	USD 565m
9	Par value of instrument	USD 575m	USD 630m
10	Accounting classification	Liability – fair value	Liability – fair value
11	Original date of issuance	21 Jun 2019	21 Jun 2019
12	Perpetual or dated	Dated	Dated
13	Original maturity date	26 Sep 2024	25 Sep 2027
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	26 Sep 2023 / Par	25 Sep 2026 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	Every interest payment date after first call date
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 26/09/2023 rate changes from fixed 3.12% to 3 month LIBOR plus 1.276%	From 25/09/2026 rate changes from fixed 3.57% to 3 month LIBOR plus 1.618%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	Terms and conditions - Capital instrument 15³	Terms and conditions - Capital instrument 16³

Section (ii) Only LAC (but not regulatory capital) requirements		17) Subordinated loan due 2028 (USD 725m)	18) Subordinated loan due 2024 (AUD 650m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules ¹	N/A	N/A
5	Post-transitional Basel III rules ²	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 643m	USD 422m
9	Par value of instrument	USD 725m	AUD 650m (USD 420m)
10	Accounting classification	Liability – fair value	Liability – amortised cost
11	Original date of issuance	21 Jun 2019	13 Jun 2019
12	Perpetual or dated	Dated	Dated
13	Original maturity date	02 Mar 2028	16 Feb 2024
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	02 Mar 2027 / Par	16 Feb 2023 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	Every interest payment date after first call date
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Floating
18	Coupon rate and any related index	From 02/03/2027 rate changes from fixed 3.61% to 3 month LIBOR plus 1.64%	3M BBSW plus 1.55%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	<i>Terms and conditions - Capital instrument 17³</i>	<i>Terms and conditions - Capital instrument 18³</i>

Section (ii) Only LAC (but not regulatory capital) requirements		19) Subordinated loan due 2024 (AUD 350m)	20) Subordinated loan due 2028 (USD 1,750m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules ¹	N/A	N/A
5	Post-transitional Basel III rules ²	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 227m	USD 1,590m
9	Par value of instrument	AUD 350m (USD 226m)	USD 1,750m
10	Accounting classification	Liability – amortised cost	Liability – fair value
11	Original date of issuance	13 Jun 2019	13 Jun 2019
12	Perpetual or dated	Dated	Dated
13	Original maturity date	16 Feb 2024	13 Mar 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	16 Feb 2023 / Par	13 Mar 2027 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	Every interest payment date after first call date
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed	Fixed
18	Coupon rate and any related index	From 15/09/2025 rate changes from 1.478% to JPY 1-year TONA Tokyo Swap Rate- 10:00 plus 1.35%	From 15/09/2027 rate changes from 1.958% to JPY 1-year TONA Tokyo Swap Rate- 10:00 plus 1.75%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	Terms and conditions - Capital instrument 19³	Terms and conditions - Capital instrument 20³

Section (ii) Only LAC (but not regulatory capital) requirements		21) Subordinated loan due 2023 (USD 1,000m)	22) Subordinated loan due 2024 (USD 2,000m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules ¹	N/A	N/A
5	Post-transitional Basel III rules ²	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 997m	USD 1,979m
9	Par value of instrument	USD 1,000m	USD 2,000m
10	Accounting classification	Liability – fair value	Liability – fair value
11	Original date of issuance	30 May 2019	13 Jun 2019
12	Perpetual or dated	Dated	Dated
13	Original maturity date	22 Nov 2023	18 May 2024
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	22 Nov 2022 / Par	18 May 2023 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	Every interest payment date after first call date
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed	Fixed to floating
18	Coupon rate and any related index	From 15/09/2031 rate changes from 2.25% to JPY 1-year TONA Tokyo Swap Rate- 10:00 plus 1.85%	From 18/05/2023 rate changes from fixed 4.1349% to 3 month LIBOR plus 1.207%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	Terms and conditions - Capital instrument 21³	Terms and conditions - Capital instrument 22³

Section (ii) Only LAC (but not regulatory capital) requirements		23) Subordinated loan due 2029 (USD 3,000m)	24) Subordinated loan due 2024 (JPY 79,300m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules ¹	N/A	N/A
5	Post-transitional Basel III rules ²	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 2,691m	USD 547m
9	Par value of instrument	USD 3,000m	JPY 79,300m (USD 549m)
10	Accounting classification	Liability – fair value	Liability – fair value
11	Original date of issuance	13 Jun 2019	12 Jun 2019
12	Perpetual or dated	Dated	Dated
13	Original maturity date	19 Jun 2029	12 Sep 2024
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	19 Jun 2028 / Par	12 Sep 2023 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	Every interest payment date after first call date
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 19/06/2028 rate changes from fixed 4.5328% to 3 month LIBOR plus 1.539%	From 12/09/2023 rate changes from fixed 0.5897% to 3 month JPY LIBOR plus 0.5084%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	Terms and conditions - Capital instrument 23³	Terms and conditions - Capital instrument 24³

Section (ii) Only LAC (but not regulatory capital) requirements		25) Subordinated loan due 2026 (JPY 13,100m)	26) Subordinated loan due 2028 (JPY 67,600m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules ¹	N/A	N/A
5	Post-transitional Basel III rules ²	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 89m	USD 443m
9	Par value of instrument	JPY 13,100m (USD 91m)	JPY 67,600m (USD 468m)
10	Accounting classification	Liability – fair value	Liability – fair value
11	Original date of issuance	12 Jun 2019	12 Jun 2019
12	Perpetual or dated	Dated	Dated
13	Original maturity date	12 Sep 2026	12 Sep 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	12 Sep 2025 / Par	12 Sep 2027 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	Every interest payment date after first call date
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 12/09/2025 rate changes from fixed 0.6854% to 3 month JPY LIBOR plus 0.5391%	From 12/09/2027 rate changes from fixed 0.7989% to 3 month JPY LIBOR plus 0.5839%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	Terms and conditions - Capital instrument 25³	Terms and conditions - Capital instrument 26³

Section (ii) Only LAC (but not regulatory capital) requirements		27) Subordinated loan due 2036 (USD 2,000m)	28) Subordinated loan due 2026 (USD 2,500m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules ¹	N/A	N/A
5	Post-transitional Basel III rules ²	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 1,831m	USD 2,393m
9	Par value of instrument	USD 2,000m	USD 2,500m
10	Accounting classification	Liability – amortised cost	Liability – amortised cost
11	Original date of issuance	30 May 2019	30 May 2019
12	Perpetual or dated	Dated	Dated
13	Original maturity date	08 Sep 2036	25 May 2026
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	N/A	N/A
16	Subsequent call dates, if applicable	N/A	N/A
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed	Fixed
18	Coupon rate and any related index	4.2125%	From 15/09/2027 rate changes from 2.5% to JPY 5-year TONA Tokyo Swap Rate- 10:00 plus 2.292%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	Terms and conditions - Capital instrument 27³	Terms and conditions - Capital instrument 28³

Section (ii) Only LAC (but not regulatory capital) requirements		29) Subordinated loan due 2028 (USD 2,000m)	30) Subordinated loan due 2032 (USD 3,000m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules ¹	N/A	N/A
5	Post-transitional Basel III rules ²	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 1,638m	USD 2,236m
9	Par value of instrument	USD 2,000m	USD 3,000m
10	Accounting classification	Liability – fair value	Liability – fair value
11	Original date of issuance	15 Apr 2021	24 May 2021
12	Perpetual or dated	Dated	Dated
13	Original maturity date	22 Sep 2028	24 May 2032
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	21 Sep 2027 / Par	24 May 2031 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	Every interest payment date after first call date
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 22/09/2027 rate changes from fixed 2.32% to 3 month LIBOR plus 1.04%	From 24/05/2031 rate changes from fixed 2.804% to 3 month LIBOR plus 1.19685%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	Terms and conditions - Capital instrument 29³	Terms and conditions - Capital instrument 30³

Section (ii) Only LAC (but not regulatory capital) requirements		31) Subordinated loan due 2027 (HKD 1,500m)	32) Subordinated loan due 2027 (CNH 2,750m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules ¹	N/A	N/A
5	Post-transitional Basel III rules ²	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 161m	USD 388m
9	Par value of instrument	HKD 1,500m (USD 191m)	CNH 2,750m (USD 386m)
10	Accounting classification	Liability – fair value	Liability – amortised cost
11	Original date of issuance	03 Jun 2021	29 Jun 2021
12	Perpetual or dated	Dated	Dated
13	Original maturity date	03 Jun 2027	29 Jun 2027
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	03 Jun 2026 / Par	29 Jun 2026 / Par
16	Subsequent call dates, if applicable	N/A	N/A
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed	Fixed
18	Coupon rate and any related index	1.5500%	3.4000%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	<i>Terms and conditions - Capital instrument 31³</i>	<i>Terms and conditions - Capital instrument 32³</i>

Section (ii) Only LAC (but not regulatory capital) requirements		33) Subordinated loan due 2024 (USD 1,500m)	34) Subordinated loan due 2028 (JPY 36,000m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules ¹	N/A	N/A
5	Post-transitional Basel III rules ²	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 1,434m	USD 234m
9	Par value of instrument	USD 1,500m	JPY 36,000m (USD 249m)
10	Accounting classification	Liability – fair value	Liability – fair value
11	Original date of issuance	17 Aug 2021	24 Sep 2021
12	Perpetual or dated	Dated	Dated
13	Original maturity date	17 Aug 2024	24 Mar 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	17 Aug 2023 / Par	24 Mar 2027 / Par
16	Subsequent call dates, if applicable	N/A	N/A
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed
18	Coupon rate and any related index	From 17/08/2023 rate changes from fixed 0.732% to 3 month LIBOR plus 0.42%	From 24/03/2027 rate changes from 0.459% to JGB (#350 ISIN JP1103501J35) plus 0.554%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	<i>Terms and conditions - Capital instrument 33³</i>	<i>Terms and conditions - Capital instrument 34³</i>

Section (ii) Only LAC (but not regulatory capital) requirements

35) Subordinated loan due 2028 (USD 415m)

1	Issuer	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A
Regulatory treatment		
4	Transitional Basel III rules ¹	N/A
5	Post-transitional Basel III rules ²	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	USD
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 199m
9	Par value of instrument	USD 415m
10	Accounting classification	Liability – fair value
11	Original date of issuance	18 Mar 2022
12	Perpetual or dated	Dated
13	Original maturity date	18 Mar 2052
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption price	18 March 2027; Principal amount of the Loan which an amount equal to the sum of the Original Principal Amount and the Accreted Principal Amount.
<p>Accreted Principal Amount means:</p> <p>(i) in respect of any date on which the principal amount of the Loan is to be determined, other than the Drawdown Date, an amount equal to the product of 4.05% (compounded annually) being applied to USD 415 million, from (and including) the Drawdown Date to (but excluding) such date of determination.</p> <p>(ii) in respect of the Drawdown Date, zero.</p> <p>Original Principal Amount means USD 415 million.</p>		
16	Subsequent call dates, if applicable	On 18 March every year after first call date
Coupons / dividends		
17	Fixed or floating dividend/coupon	N/A
18	Coupon rate and any related index	N/A
19	Existence of a dividend stopper	N/A
20	Fully discretionary, partially discretionary or mandatory	N/A
21	Existence of step up or other incentive to redeem	N/A
22	Non-cumulative or cumulative	N/A
23	Convertible or non-convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')
25	If convertible, fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	N/A
Terms and conditions		Terms and conditions - Capital instrument 35³

Section (ii) Only LAC (but not regulatory capital) requirements		36) Subordinated loan due 2026 (USD 1,250m)	37) Subordinated loan due 2024 (USD 1,750m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules ¹	N/A	N/A
5	Post-transitional Basel III rules ²	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	USD	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 1,200m	USD 1,750m
9	Par value of instrument	USD 1,250m	USD 1,750m
10	Accounting classification	Liability – fair value	Liability – amortised cost
11	Original date of issuance	29 Apr 2022	06 May 2022
12	Perpetual or dated	Dated	Dated
13	Original maturity date	10 Mar 2026	06 May 2024
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	10 Mar 2025 / Par	6 May 2023 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	Every interest payment date after first call date
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 10/03/2025 rate changes from fixed 4.396% to Compounded SOFR plus 1.63%	From 06/05/2023 rate changes from fixed 3.461% to Compounded SOFR plus 1.17%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	Terms and conditions - Capital instrument 36³	Terms and conditions - Capital instrument 37³

Section (ii) Only LAC (but not regulatory capital) requirements		38) Subordinated loan due 2024 (USD 2,000m)	39) Subordinated loan due 2025 (USD 1,250m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules ¹	N/A	N/A
5	Post-transitional Basel III rules ²	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 2,000m	USD 1,199m
9	Par value of instrument	USD 2,000m	USD 1,250m
10	Accounting classification	Liability – amortised cost	Liability – fair value
11	Original date of issuance	27 May 2022	09 Jun 2022
12	Perpetual or dated	Dated	Dated
13	Original maturity date	22 Nov 2024	09 Dec 2025
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	22 Nov 2023 / Par	09 Dec 2024 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	Every interest payment date after first call date
Coupons / dividends			
17	Fixed or floating dividend/coupon	Floating	Fixed to floating
18	Coupon rate and any related index	Compounded SOFR plus 1.63%	From 09/12/2024 rate changes from fixed 4.18% to Compounded SOFR plus 1.51%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features Terms and conditions	N/A <i>Terms and conditions - Capital instrument</i> 38³	N/A <i>Terms and conditions - Capital instrument</i> 39³

Section (ii) Only LAC (but not regulatory capital) requirements		40) Subordinated loan due 2026 (JPY 44,700m)	41) Subordinated loan due 2028 (JPY 41,500m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules ¹	N/A	N/A
5	Post-transitional Basel III rules ²	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 310m	USD 288m
9	Par value of instrument	JPY 44,700m (USD 309m)	JPY 41,500m (USD 288m)
10	Accounting classification	Liability – fair value	Liability – fair value
11	Original date of issuance	15 Sep 2022	15 Sep 2022
12	Perpetual or dated	Dated	Dated
13	Original maturity date	15 Sep 2026	15 Sep 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	15 Sep 2025 / Par	15 Sep 2027 / Par
16	Subsequent call dates, if applicable	N/A	N/A
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed	Fixed
18	Coupon rate and any related index	From 15/09/2025 rate changes from 1.478% to JPY 1-year TONA Tokyo Swap Rate- 10:00 plus 1.35%	From 15/09/2027 rate changes from 1.958% to JPY 1-year TONA Tokyo Swap Rate- 10:00 plus 1.75%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	<i>Terms and conditions - Capital instrument 40³</i>	<i>Terms and conditions - Capital instrument 41³</i>

Section (ii) Only LAC (but not regulatory capital) requirements		42) Subordinated loan due 2032 (JPY 13,900m)
1	Issuer	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A
Regulatory treatment		
4	Transitional Basel III rules ¹	N/A
5	Post-transitional Basel III rules ²	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 96m
9	Par value of instrument	JPY 13,900m (USD 96m)
10	Accounting classification	Liability – fair value
11	Original date of issuance	15 Sep 2022
12	Perpetual or dated	Dated
13	Original maturity date	15 Sep 2032
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption price	15 Sep 2031 / Par
16	Subsequent call dates, if applicable	N/A
Coupons / dividends		
17	Fixed or floating dividend/coupon	Fixed
18	Coupon rate and any related index	From 15/09/2031 rate changes from 2.25% to JPY 1-year TONA Tokyo Swap Rate- 10:00 plus 1.85%
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No
22	Non-cumulative or cumulative	Cumulative
23	Convertible or non-convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')
25	If convertible, fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	N/A
	Terms and conditions	Terms and conditions - Capital instrument 42 ³

Footnotes:

- 1 Regulatory treatment of capital instruments subject to transitional arrangements provided for in Schedule 4H of the Banking (Capital) Rules
- 2 Regulatory treatment of capital instruments not subject to transitional arrangements provided for in Schedule 4H of the Banking (Capital) Rules
- 3 Terms and conditions to be read in conjunction with the [Master Terms Agreement](#) (the "Master Terms Agreement")

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