Series No.: 449

Tranche No.: 1

HSBC Bank Australia Limited
(ABN 48 006 434 162)

A$5,000,000,000
Debt Issuance Program

Issue of
A$500,000,000 Floating Rate MTNs due 20 April 2014
("MTNs")

The date of this Pricing Supplement is 18 April 2011.

This Pricing Supplement (as referred to in the Information Memorandum dated 18 November 2010 in relation to the above Program ("**Information Memorandum**")) relates to the Tranche of MTNs referred to above. It is supplementary to, and should be read in conjunction with the Deed Poll dated 7 July 2008 made by the Issuer.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the MTNs or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

The particulars to be specified in relation to the Tranche of MTNs referred to above are as follows:

1	**Issuer:**	HSBC Bank Australia Limited (ABN 48 006 434 162)
2	**Type of Issue:**	Non-Private Placement Domestic
3	**Relevant Dealers:**	The Hongkong and Shanghai Banking Corporation Limited, Sydney Branch (ABN 65 117 925 970) Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) Commonwealth Bank of Australia (ABN 48 123 123 124)
4	**Joint Lead Managers:**	The Hongkong and Shanghai Banking Corporation Limited, Sydney Branch (ABN 48 006 434 162) Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) Commonwealth Bank of Australia (ABN 48 123 123 124)
5	**Registrar:**	Austraclear Services Limited (ABN 28 083 284 419)

6	**Calculation Agent:**	Austraclear Services Limited
7	**Issuing and Paying Agent (Australia):**	HSBC Bank Australia Limited (ABN 48 006 434 162)
8	**Issuing and Paying Agent (Offshore):**	Not applicable
9	**If to form a single Series with an existing Series, specify date on which all MTNs of the Series become fungible, if not the Issue Date:**	Not applicable
10	**Aggregate Principal Amount of Tranche:**	A$500,000,000
11	**Status:**	Senior Unsubordinated
12	**If interchangeable with existing Series:**	Not applicable
13	**Issue Date:**	20 April 2011
14	**Issue Price:**	100%
15	**Purchase Price:**	100%
16	**Denomination and currency:**	A$1,000 provided that MTNs may only be issued (i) outside Australia if the consideration payable is a minimum of A$200,000 (or its equivalent in other currencies) and (ii) in Australia if the consideration payable is a minimum of A$500,000 (or its equivalent in other currencies) or the offer or invitation resulting in the issue of the MTNs does not require disclosure to investors under Parts 6D.2 or 7.9 of the Corporations Act 2001 (Cth).
17	**Type of MTNs:**	Floating Rate MTNs
18	**If interest-bearing, specify which of Conditions 5.2 (fixed rate), 5.3 (floating rate) or 5.4 (other rates) is applicable, and then specify the matters required for the relevant Condition, namely:**	Condition 5.3
19	**Condition 5.2 for Fixed Rate MTNs:**	Not applicable
20	**Condition 5.3 for Floating Rate MTNs:**	Applicable
	Interest Commencement Date, if not Issue Date:	Issue Date

	Interest Rate:	Screen Rate Determination (Condition 5.3(b) (ii))
	Interest Payment Dates:	20 January, 20 April, 20 July and 20 October in each year, commencing on 20 July 2011 except that the last interest payment shall be payable in arrear on 20 April 2014, subject to adjustment in accordance with the Modified Following Business Day Convention.
	Business Day Convention:	Modified Following Business Day Convention
	Floating Rate Option:	Not applicable
	Designated Maturity:	Not applicable
	Reset Date:	Not applicable
	Relevant Screen Pages:	Reuters Page BBSW (or such replacement page of that service which displays the information)
	Relevant Time:	10:30 a.m. (Sydney time) on the first day of the relevant Interest Period.
	Reference Rates:	AUD 3 month BBSW, mid (calculated to 4 decimal places)
	Reference Banks:	The four major banks specified by the Calculation Agent in the inter-bank market that is most closely connected with the Reference Rates.
	Relevant Financial Centre:	Sydney
	Interest Determination Date:	The first day of each Interest Period.
	Margin:	Plus 0.84%
	Minimum/Maximum Interest Rate:	Not applicable
	Day Count Fraction:	Actual/365 (fixed)
	Fallback Interest Rate:	Not applicable
21	**Condition 5.4 for other rates:**	Not applicable
22	**Accrual of interest:**	As per Condition 5.5(d).
23	**Default Rate:**	Not applicable
24	**Overdue Rate:**	Not applicable
25	**Amortisation Yield:**	Not applicable
26	**Maturity Date:**	20 April 2014
27	**Maturity Redemption Amount:**	Outstanding Principal Amount plus any accrued interest as provided in the Conditions

28	**Early Redemption Amount (Call)**	
	Specify if Condition 6.4 is applicable:	Not applicable
28	**Early Redemption Amount (Regulatory)**	
	Specify if Condition 6.4A is applicable:	Not applicable
29	**Early Redemption Amount (Put)**	
	Specify if Condition 6.5 is applicable:	Not applicable
30	**Early Redemption Amount (Tax)**	
	If Early Redemption Amount (Tax) is not the outstanding principal amount together with accrued interest (if any) thereon of the MTNs, insert amount or full calculation provisions:	Outstanding Principal Amount plus any accrued interest as provided in the Conditions
	Specify if MTN Holders are not to receive accrued interest on early redemption for tax reasons:	Not applicable
31	**Early Redemption Amount (Default):**	
	If Early Redemption Amount (Default) is not the outstanding principal amount of the MTNs, insert amount or full calculation provisions:	Outstanding Principal Amount plus any accrued interest as provided in the Conditions
	Specify if MTN Holders are not to receive accrued interest on early redemption on default:	Not applicable
32	**Redemption of Zero Coupon MTNs:**	Not applicable
33	**Taxation:**	No additional circumstances for the purposes of Condition 8.6
34	**Public Offer Test:**	Compliant
35	**Other relevant terms and conditions:**	Not applicable
36	**ISIN:**	AU3FN0012993

37	**Common Code:**	061747907
38	**Series ID:**	HK2069
3839	**Common Depository:**	Not applicable
40	**Any Clearing System other than Euroclear/Clearstream, Luxembourg/ Austraclear:**	Not applicable
41	**U.S. selling restrictions:**	As set out in the Information Memorandum
42	**Other selling restrictions:**	As set out in the Information Memorandum
43	**Listing:**	Not applicable
44	**Events of Default:**	As set out in Condition 7
45	**Additional or alternate newspapers:**	Not applicable
46	**Competing paper:**	Not applicable
47	**Stabilisation Manager:**	Not applicable
48	**Other amendments:**	Not applicable

CONFIRMED

For and on behalf of
HSBC Australia Bank Limited

By: .....

Name: …….

Position: …….

Date: 18 April 2011