

FINAL TERMS

Final Terms dated 1 December 2016

Series No: 29

Tranche No: 1

HSBC Holdings plc
Debt Issuance Programme

Issue of

CAD 1,000,000,000 3.196 per cent. Notes due December 2023

PART A – CONTRACTUAL TERMS

This document constitutes the Final Terms relating to the issue of the Tranche of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "**Conditions**") set forth in the Base Prospectus dated 4 March 2016 in relation to the above Programme (incorporating the Registration Document dated 4 March 2016) and the supplements thereto dated 17 May 2016, 4 August 2016 and 7 November 2016 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Directive (Directive 2003/71/EC, as amended) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. Pursuant to Article 14 of the Prospectus Directive, the Base Prospectus and the supplements thereto are available for viewing at www.hsbc.com (please follow links to 'Investor relations', 'Fixed income securities', 'Issuance programmes') and at HSBC Holdings plc, 8 Canada Square, London E14 5HQ during normal business hours and copies may be obtained from HSBC Holdings plc, 8 Canada Square, London E14 5HQ.

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| 1. | (i) | Issuer: | HSBC Holdings plc |
| 2. | (i) | Series number: | 29 |
| | (ii) | Tranche number: | 1 |
| | (iii) | Date on which the Notes become fungible: | Not Applicable |
| 3. | | Specified Currency: | Canadian Dollars ("CAD") |
| 4. | | Aggregate Principal Amount of Notes admitted to trading: | |
| | (i) | Series: | CAD 1,000,000,000 |
| | (ii) | Tranche: | CAD 1,000,000,000 |
| 5. | | Issue Price: | 100 per cent. of the Aggregate Principal Amount |
| 6. | (i) | Specified Denomination(s):
(Condition 1(e)) | CAD 150,000 and integral multiples of CAD 1,000 in excess thereof. |
| | (ii) | Calculation Amount | CAD 1,000 |
| 7. | (i) | Issue Date: | 5 December 2016 |
| | (ii) | Interest Commencement Date: | Issue Date |

	(iii) CNY Issue Trade Date:	Not Applicable
8.	Maturity Date: (Condition 6(a))	5 December 2023
9.	Interest basis: (Conditions 3 to 5)	3.196 per cent. Fixed Rate Notes
10.	Redemption basis: (Condition 6)	Redemption at par
11.	Put/Call options:	Not Applicable
12.	(i) Status of the Notes: (Condition 2)	Not Subordinated Notes
	(ii) Subordinated Notes:	Not Applicable
	(iii) CPDI Notes:	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13.	Fixed Rate Notes and Resetable Notes: (Condition 3)	Applicable
	(a) Fixed Rate Note provisions: (Condition 3(a))	Applicable. The Notes are Fixed Rate Notes
	(i) Rate of Interest:	3.196 per cent. per annum payable semi-annually in arrear
	(ii) Fixed Coupon Amounts:	CAD 15.98 per Calculation Amount
	(iii) Fixed Interest Payment Dates(s):	5 June and 5 December in each year commencing on 5 June 2017 and ending on the Maturity Date
	(iv) Business Day Convention:	No Adjustment
	(v) Day Count Fraction:	Actual/Actual Canadian Compound Method
	(vi) Determination Date(s):	Not Applicable
	(b) Resetable Note provisions: (Condition 3(b))	Not Applicable
14.	Floating Rate Note provisions (Condition 4)	Not Applicable
15.	Zero Coupon Note provisions: (Condition 5)	Not Applicable

PROVISIONS RELATING TO REDEMPTION

16.	Issuer's optional redemption (Call): (Condition 6(c))	No
17.	Noteholder's optional redemption (Put): (Condition 6(d))	No
18.	Redemption for taxation reasons: (Condition 6(b)(iii))	Not Applicable
19.	Final redemption amount:	CAD 1,000 per Calculation Amount

(Condition 6(a))
20. Instalment Notes: Not Applicable

(Condition 6(h))

21. Early redemption amount:
(i) Early redemption amount upon redemption for taxation reasons: (Condition 6(b)) At par
(ii) Early redemption amount upon enforcement: (Condition 10) At par

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22. Form of Notes: (Condition 1(a))
(a) Form of Notes: Registered
Regulation S Global Registered Note registered in the name of a nominee for CDS
(b) Bearer Notes exchangeable for Registered Notes: No

23. (A) If issued in bearer form: Not Applicable
(B) If issued in registered form: Applicable
(i) Rule 144A Global Registered Note exchangeable for U.S. Definitive Registered Notes: No
(ii) Restricted Global Registered Note exchangeable for U.S. Definitive Registered Notes: No

24. Exchange Date for exchange of Temporary Global Note: Not Applicable

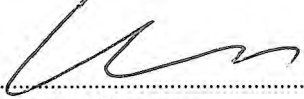
25. Payments
(Condition 8)
(i) Method of payment: Condition 8 shall apply subject as provided in the Regulation S Global Registered Note.
(ii) Relevant Financial Centre Day: Toronto

26. Redenomination: (Condition 9) Not Applicable

27. U.S. Selling restrictions: TEFRA not applicable
Regulation S Compliance Category 2

CONFIRMED

HSBC HOLDINGS PLC

By: 

Authorised Signatory

Date: 01/12/16

PART B - OTHER INFORMATION

1. LISTING

- (i) Listing: Application has been made for the Notes to be admitted to listing on the Official List of the UK Listing Authority with effect from 5 December 2016.
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on the Regulated Market of the London Stock Exchange plc with effect from 5 December 2016.

2. RATINGS

- Ratings: The Notes have been rated:
- S&P: A
- Moody's: A1
- Fitch: AA-

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

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

4. YIELD

- (i) Indication of yield: 3.196 per cent. on a semi-annual basis
- As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price for the period from the Issue Date until the Maturity Date. It is not an indication of future yield.

5. REASONS FOR THE OFFER

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

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

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

OPERATIONAL INFORMATION

7. ISIN Code: CA404280BE83
8. Common Code: Not Applicable
9. CUSIP Number: 404280BE8
10. New Global Note or Classic Global Note: Not Applicable
11. Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): CDS

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| 12. | Settlement procedures: | CDS |
| 13. | Name and Address of Initial Paying Agent(s): | Computershare Trust Company of Canada, 100 University Avenue, 11 th Floor, Toronto, Ontario, M5J 2Y1, Canada. |
| 14. | Additional Paying Agent(s) (if any): | None |
| 15. | Agent Bank: | Not Applicable |
| 16. | Calculation Agent: | Not Applicable |
| 17. | City in which specified office of Registrar to be maintained: | Toronto |
- (Condition 12)