FINAL TERMS

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Final Terms dated 6 September 2013

Series No: 19

Tranche No: 1

HSBC Holdings plc

Debt Issuance Programme

Issue of

EUR1,500,000,000 Subordinated Fixed-to-Fixed Rate Notes due 2024 (Callable 2019)

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 11 April 2013 in relation to the above Programme (incorporating the Registration Document dated 11 April 2013) and the supplement thereto dated 16 August 2013 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 supplement 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 Bank plc, 8 Canada Square, London E14 5HQ.

1.	Issuer:		HSBC Holdings plc
2.	(i)	Series number:	19
	(ii)	Tranche number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
3.	Specified Currency:		EUR
4.	Aggregate Principal Amount of Notes admitted to trading:		
	(i)	Series:	EUR1,500,000,000
	(ii)	Tranche:	EUR1,500,000,000
5.	Issue Price:		99.878 per cent. of the Aggregate Principal Amount
6.	(i)	Specified Denomination(s) (Condition 1(e)):	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000.

	(ii)	Calculation Amount	EUR 1,000
7.	(i)	Issue Date:	10 September 2013
	(ii)	Interest Commencement Date:	Issue Date
8.	Maturity Date: (Condition 6(a))		10 January 2024
9.	Interest basis: (Conditions 3 to 5)		3.375 per cent. Resettable Notes
10.	Redemption basis: (Condition 6)		Redemption at par
11.	Put/Call options:		Condition 6(c) will apply as specified below
12.	(i)	Status of the Notes: (Condition 2)	Subordinated Notes
	(ii)	Subordinated Notes and Undated Subordinated Notes:	
		• Condition 2(d) (Subordinated Notes: Deferral of Payments):	Not Applicable
		• Condition 2(e) (Subordinated Notes: Substitution):	Not Applicable
		• Condition 6(i) (Redemption upon Capital Disqualification Event):	Applicable
		• Capital Disqualification Event Early Redemption Price	100 per cent.
	(iii)	Date approval for issuance of Notes obtained:	18 January 2013
	(iv)	CPDI Notes:	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13.	Fixed Rate Notes and Resettable Notes: *(Condition 3)*		Applicable
	(a)	Fixed Rate Note provisions: (Condition 3(a))	Not Applicable
	(b)	Resettable Note provisions: (Condition 3(b))	Applicable. The Notes are Resettable Notes.
	(i)	Initial Rate of Interest:	3.375 per cent. per annum payable annually in arrear
	(ii)	First Margin:	1.95 per cent. per annum

	(iii)	Subsequent Margin:	Not Applicable
	(iv)	Resettable Note Interest Payment Date(s):	10 January in each year commencing on 10 January 2014 and ending on the Maturity Date (short first coupon of EUR11.28 per Calculation Amount payable on the Resettable Note Interest Payment Date falling on 10 January 2014)
	(v)	First Resettable Note Reset Date:	10 January 2019
	(vi)	Second Resettable Note Reset Date:	Not Applicable
	(vii)	Day Count Fraction:	Actual/Actual(ICMA)
	(viii)	Determination Date(s):	10 January in each year
	(ix)	Business Day Centre(s):	London and TARGET 2
	(x)	Relevant Screen Page:	Reuters Screen ISDAFIX2 page as of 11.00 a.m. Central European time on the Reset Determination Date
	(xi)	Subsequent Resettable Note Reset Dates:	Not Applicable
	(xii)	Mid-Swap Rate:	Single Mid-Swap Rate
	(xiii)	Mid-Swap Maturity:	5 years
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))*		Yes
	(i)	Redemption amount (Call):	EUR 1,000 per Calculation Amount
	(ii)	Series redeemable in part:	No
	(iii)	Call option date(s):	First Resettable Note Reset Date
	(iv)	Call option period:	As specified in the Conditions
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: (Condition 6(a))		EUR 1,000 per Calculation Amount
20.	Instalment Notes: (Condition 6(h))		Not Applicable

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

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22.	Form of Notes: (Condition 1(a))		
	(a)	Form of Notes:	Bearer
	(b)	Bearer Notes exchangeable for Registered Notes:	No
23.	(A)	If issued in bearer form:	
		(i) Initially represented by a Temporary Global Note or Permanent Global Note:	Temporary Global Note
		(ii) Temporary Global Note exchangeable for Permanent Global Note and/or Definitive Bearer Notes and/or Registered Notes: (Condition 1(a))	Yes. Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note.
		(iii) Permanent Global Note exchangeable for Definitive Bearer Notes and/or Registered Notes:	Yes. The Issuer waives its right to elect to exchange the Permanent Global Note for Definitive Bearer Notes in the circumstances described in paragraph (d) of the Permanent Global Note.
		(iv) Coupons to be attached to Definitive Bearer Notes:	Yes
		(v) Talons for future Coupons to be attached to Definitive Bearer Notes:	No
		(vi) Definitive Bearer Notes to be security printed:	Yes
		(vii) Definitive Bearer Notes to be in ICMA or successor's format:	Yes
	(B)	If issued in registered form:	Not Applicable
24.	Exchange Date for exchange of Temporary Global Note:		Not earlier than 40 days following the Issue Date
25.	Payments: (Condition 8)		
	(i)	Method of payment:	Condition 8 shall apply subject as provided in the Temporary Global Note or, as the case may be, the Permanent Global Note

	(ii) Relevant Financial Centre Day:	As specified in the Conditions and London
26.	Redenomination: (Condition 9)	Not Applicable
27.	US Selling restrictions:	TEFRA D; Regulation S Compliance Category 2

CONFIRMED

HSBC HOLDINGS PLC

By: .....
Authorised Signatory

Date: 6 September 2013

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 10 September 2013.
(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 10 September 2013.

2. **RATINGS**

Ratings:	The Notes have been rated:	
	S&P:	A-
	Moody's:	A3
	Fitch:	A+

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

Save as discussed in "Subscription and Sale" in the Base Prospectus, 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**

Indication of yield:	3.403 per cent. per annum
	As set out above, the yield is calculated as at the Issue Date on the basis of the Issue Price for the period from the Issue Date until the First Resettable Note Reset Date. It is not an indication of future yield.

5. **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 GBP3,650.

OPERATIONAL INFORMATION

6.	ISIN Code:	XS0969636371
7.	Common Code:	096963637
8.	CUSIP Number:	Not Applicable
9.	New Global Note or Classic Global Note:	Classic Global Note
10.	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	None
11.	Settlement procedures:	Eurobond
12.	Name and Address of Initial Paying Agent(s)	HSBC Bank plc, 8 Canada Square, London E14 5HQ

13.	Additional Paying Agent(s) (if any):	None
14.	Agent Bank:	HSBC Bank plc
15.	Calculation Agent:	HSBC Bank plc
16.	City in which specified office of Registrar to be maintained: (Condition 12)	Not Applicable