

PRICING SUPPLEMENT

Pricing Supplement dated 20 March 2019

HSBC Bank plc

Programme for the Issuance of Notes and Warrants

Issue of

1,000 Bermudan Call Warrants linked to an Index Basket expiring March 2024

PART A - CONTRACTUAL TERMS

This document constitutes the pricing supplement (the "**Pricing Supplement**") relating to the issue of the Tranche of Warrants described herein for the purposes of listing on the Official List of the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") and must be read in conjunction with the offering memorandum dated 06 June 2018 as supplemented from time to time (the "**Offering Memorandum**") which, together with this Pricing Supplement, constitute listing particulars for the purposes of listing on the Global Exchange Market. Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Warrants, including the Additional Terms and Conditions of Equity Linked Warrants, and Index Linked Warrants (the "**Conditions**") set forth in the Offering Memorandum.

Full information on the Issuer and the offer of the Warrants is only available on the basis of the combination of this Pricing Supplement and the Offering Memorandum. The Offering Memorandum is available for viewing at HSBC Bank plc, 8 Canada Square, London E14 5HQ, United Kingdom and www.hsbc.com (please follow the links to 'Investor relations', 'Fixed income investors', 'Issuance programmes') and copies may be obtained from HSBC Bank plc, 8 Canada Square, London E14 5HQ, United Kingdom.

The Offering Memorandum does not comprise (i) a prospectus for the purposes of Part VI of the Financial Services and Markets Act 2000 (as amended) or (ii) a base prospectus for the purposes of Directive 2003/71/EC as amended (the "Prospectus Directive"). The Offering Memorandum has been prepared solely with regard to Warrants that are not to be admitted to listing or trading on any regulated market for the purposes of Directive 2014/65/EU, as amended and not to be offered to the public in a Member State (other than pursuant to one or more of the exemptions set out in Article 3.2 of the Prospectus Directive).

It is advisable that investors considering acquiring any Warrants understand the risks of transactions involving the Warrants and it is advisable that they reach an investment decision after carefully considering, with their financial, legal, regulatory, tax, accounting and other advisers, the suitability of the Warrants in light of their particular circumstances (including without limitation their own financial circumstances and investment objectives and the impact the Warrants will have on their overall investment portfolio) and the information contained in the Offering Memorandum and this Pricing Supplement. Investors should consider carefully the risk factors set forth under "Risk Factors" in the Offering Memorandum.

1. Issuer: HSBC Bank plc
2. Tranche number: 1
3. Settlement Currency: United States Dollar ("**USD**")
4. Aggregate Number of Warrants in the:
 - (i) Series: 1,000 Warrants (equivalent to USD 1,000,000)
 - (ii) Tranche: 1,000 Warrants (equivalent to USD 1,000,000)
5. Face Value: USD 1,000 per Warrant
6. (i) Issue Date: 20 March 2019
 - (ii) Trade Date: 06 March 2019
7. Issue Price: USD 990 per Warrant
8. Strike Price: Not applicable
9. Type of Warrants: Index Basket Warrant
10. Series represented by: Global Registered Warrant
11. Form of Warrant: Regulation S Global Registered Warrants
12. Style of Warrants: The Warrants are Bermudan Style Call Warrants. Condition 4(c) is applicable.
13. (i) Expiry Date: 06 March 2024 (or, if such day is not a Scheduled Trading Day for all Indices, the immediately following day that is a Scheduled Trading Day for all Indices), subject to adjustment in accordance with the Conditions.
 - (ii) Automatic Exercise: Applicable
 - (iii) Exercise Period: Not applicable
 - (iv) Potential Exercise Date(s): The dates specified as Potential Exercise Dates in Annex 2 to this Pricing Supplement or, if any such day is not a Scheduled Trading Day for all Indices, the immediately following day that is a Scheduled Trading Day for all Indices.

Notwithstanding the provisions of Condition 5(a) (*Exercise Notice*), if on any Potential Exercise Date, the Exercise Event (as defined below) has occurred, the Warrants shall be deemed to be immediately exercised on that date and such date will be the Exercise Date. If the Valuation Date in relation to one or more Indices scheduled to fall on a Potential Exercise Date is postponed pursuant to the provisions of Condition 18(b), such Potential Exercise Date will be postponed such that the Potential Exercise Date shall

fall on the last postponed Valuation Date or, if later, the Limit Valuation Date.

"Exercise Event" means, in respect of a Potential Exercise Date other than the Final Valuation Date, WO_k is greater than or equal to the relevant Potential Exercise Level_k (as set out in **Annex 2**), as determined by the Calculation Agent.

	(v) Knock-in Event:	Not applicable
	(vi) Knock-out Event:	Not applicable
14.	(i) Minimum Exercise / Minimum Trading Size:	1 Warrant
	(ii) Permitted Multiple:	1 Warrant
15.	Cash Settlement:	
	(i) Cash Settlement Amount:	<p>(i) If an Exercise Event occurs, the Cash Settlement Amount will be a cash amount equal to Face Value per Warrant multiplied by the relevant Potential Exercise Percentage_k, as specified in Annex 2; or</p> <p>(ii) If no Exercise Event has occurred and the Warrants are exercised on the Expiry Date, the Cash Settlement Amount will be determined by the Calculation Agent as follows:</p> <p>(a) If WO_{final} is greater than or equal to 100%, a cash amount equal to Face Value per Warrant multiplied by 100%+ Final Additional Digital Amount; or</p> <p>(b) If WO_{final} is less than 100% and a Barrier Event has not occurred, a cash amount equal to Face Value per Warrant multiplied by 100%+ Final Additional Digital Amount; or</p> <p>(c) If WO_{final} is less than 100% and a Barrier Event has occurred, a cash amount equal to Face Value per Warrant multiplied by WO_{final}+ Final Additional Digital Amount.</p>

Where:

"Observation Period" means the period from (but excluding) an Observation Period Start Date_j to (and including) an Observation Period End Date_j.

"Observation Period End Date" means each date specified as such in Annex 3.

"Observation Period Start Date" means each date specified as such in Annex 3.

"Barrier Event" means an event which occurs if the Final Index Level of **any** Index on the Final Valuation Date is less than the Barrier Level for such Index, as determined by the Calculation Agent.

"Barrier Level" means, in respect of an Index, 50 per cent. of the Initial Index Level

"Trigger Event" means an event that occurs if the Index Level of any Index on any Scheduled Trading Day during the Observation Period_j is less than the Trigger Level, as determined by the Calculation Agent.

"Trigger Level" means, in respect of an Index, 70 per cent. of the Initial Index Level.

"Index Level" means, with respect to an Index and a Scheduled Trading Day, (a) the level of the relevant Index as determined by the Calculation Agent as of the Valuation Time on the relevant Exchange on such Scheduled Trading Day or (b) with respect to a Multiple Exchange Index, the official closing level of the Index on such Scheduled Trading Day as calculated and published by Index Sponsor_i.

"Digital Amount_j" means, if:

- (i) a Trigger Event has not occurred during the Observation Period_j, 4.475%; or
- (ii) a Trigger Event has occurred during the Observation Period_j, 0.00%.

"Additional Digital Amount_k" is calculated by the Calculation Agent in accordance with the following formula:

$$\sum_{j=1}^k \text{Digital Amount}_j$$

"Final Additional Digital Amount" is calculated by the Calculation Agent in accordance with the following formula:

$$\sum_{j=1}^{10} \text{Digital Amount}_j$$

"WO_{final}" means, in respect of the Final Valuation Date, the lowest performance (expressed as a percentage) among the Indices as determined by the Calculation Agent in accordance with the following formula:

$$Min_{i=1-N} \left(\frac{S_{final}^i}{S_{initial}^i} \times 100\% \right)$$

where:

"i" means each Index in the basket in accordance with Annex 2;

"N" means 3;

"S_{Final}ⁱ" means, in respect of an Index and the Final Valuation Date, the Final Index Level (as defined in Condition 17) of such Index_i;

"S_{initial}ⁱ" means, in respect of an Index, the Initial Index Level (as set out in **Annex 1**);

If more than one Index has the same WO_{final}, the Calculation Agent shall determine which Index is the Worst Performing Index in its sole and absolute discretion.

"**Worst Performing Index**" means the Index for which the performance is the lowest in accordance with the definition of WO_{final}.

"WO_k" means in respect of a Valuation Date_k, the lowest performance (expressed as a percentage) among the Indices as determined by the Calculation Agent in accordance with the following formula:

$$Min_{i=1-N} \left(\frac{S_k^i}{S_{initial}^i} \times 100\% \right)$$

where:

"i" means each Index in the basket in accordance with **Annex 1**;

"N" means 3;

"S_kⁱ" means, with respect to an Index and a Valuation Date, (a) the level of the relevant Index as determined by the Calculation Agent as of the Valuation Time on the relevant Exchange on such Valuation Date or (b) with respect to a Multiple Exchange Index, the official closing level of the Index on the Valuation Date as calculated and published by the Index Sponsor_i;

"**S_{initial}ⁱ**" means, in respect of an Index, the Initial Index Level as set out in **Annex 1**;

If more than one Index has the same WO_k, the Calculation Agent shall determine which Index is the Worst Performing Index in its sole and absolute discretion.

"Worst Performing Index" means the Index for which the performance is the lowest in accordance with the definition of WO_k.

(ii)	Cash Settlement Payment Date:	20 March 2024 or, if an Exercise Event occurs, the relevant Early Cash Settlement Payment Date _k specified in Annex 2 , or, in each case, if later the fifth Business Day following the Exercise Date.
(iii)	Specified Maximum Number of Disrupted Days	The definition in Condition 17 applies.
(iv)	Disrupted Day Related Payment Dates pursuant to Condition 18(b):	Not applicable
16.	Index Warrant or Index Basket Warrant:	Applicable. The Warrants are Index Basket Warrants
(i)	Index/Indices:	The indices comprising the Basket are as specified in Annex 1 below. Each Index is a Multiple Exchange Index.
(ii)	Basket:	Applicable
(iii)	Index Sponsor(s):	With respect to each Index, the entity specified as such in respect of such Index in Annex 1 below
(iv)	Index Rules:	Not applicable
(v)	Exchange(s):	With respect to each Index, each exchange or quotation system specified as such in respect of such Index in Annex 1
(vi)	Related Exchange(s):	With respect to each Index, each exchange or quotation system specified as such in respect of such Index in Annex 1
(vii)	Valuation Time:	Definition in Condition 17 applies

(viii)	Valuation Date:	The Expiry Date (the “ Final Valuation Date ”) and each of the Potential Exercise Dates.
(ix)	Averaging Dates:	Not applicable
(x)	Reference Level:	Not applicable
(xi)	China Connect Underlying:	No
(xii)	Additional Disruption Event:	The following Additional Disruption Events apply: Change in Law, Hedging Disruption, Increased Cost of Hedging
(xiii)	Initial Index Level:	With respect to each Index, each level of such Index specified as such in respect of such Index in Annex 1
(xiv)	Final Index Level:	Definition in Condition 17 applies
(xv)	Adjustments to Indices:	Condition 18(c) applies
(xvi)	Strike Date:	06 March 2019 for DAXK and NDX and 07 March 2019 for MXEF
(xvii)	Index Substitution	Not applicable
(xviii)	Alternative Pre-nominated Index:	Not Applicable
17.	Security Warrant or Security Basket Warrant:	Not applicable
18.	Averaging Date Market Disruption:	Not applicable
19.	Business Day:	As in the Conditions
20.	(i) Payment of Alternative Payment Currency Equivalent:	Not applicable
	(ii) Underlying Currency Pair provisions:	Not applicable
	(iii) Price Source Disruption:	Not applicable
21.	Business Centre:	New York
22.	Selling Restrictions:	
	United States of America	Warrants may not be offered or sold within the United States of America or to, or for the account or the benefit of, U.S. Persons (as defined in Regulation S). 40-day Distribution Compliance Period: Not applicable.

23. Other Terms: See Annexes 1, 2 and 3

DISTRIBUTION

24. (i) If syndicated, names of Relevant Manager(s): Not applicable

(ii) If syndicated, names of other Managers (if any): Not applicable

25. Prohibition of Sales to EEA Retail Investors: Not applicable

26. Exemption(s) from requirements under Directive 2003/71/EC (as amended) (the "**Prospectus Directive**"): The offer is addressed to investors who will acquire Warrants for a consideration of at least EUR100,000 (or equivalent amount in another currency) per investor for each separate offer

27. Additional U.S. federal income tax considerations: The Warrants are not Section 871(m) Warrants for the purpose of Section 871(m)

CONFIRMED
HSBC BANK PLC



By: -----
Authorised Signatory

Date: -----

PART B - OTHER INFORMATION

1 LISTING

- | | | |
|-------|---|---|
| (i) | Listing: | Application will be made to admit the Warrants to listing on the Official List of Euronext Dublin on or around the Issue Date. No assurance can be given as to whether or not, or when, such application will be granted |
| (ii) | Admission to trading: | Application will be made for the Notes to be admitted to trading on the Global Exchange Market with effect from the Issue Date. No assurance can be given as to whether or not, or when, such application will be granted |
| (iii) | Estimated total expenses of admission to trading: | EUR 800 |

2. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Manager(s) (if any), so far as the Issuer is aware, no person involved in the issue of the Warrants has an interest material to the issue. The Manager(s) and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

3. PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE AND OTHER INFORMATION CONCERNING THE UNDERLYING

Details of the past and future performance and volatility of the Indices can be obtained from Bloomberg Pages DAXK, MXEF and NDX.

OPERATIONAL INFORMATION

- | | |
|---|---------------------|
| 4. ISIN Code: | GB00BG8HFD23 |
| 5. Common Code: | 196471049 |
| 6. CUSIP: | Not applicable |
| 7. Valoren Number: | 35568455 |
| 8. SEDOL: | BG8HFD2 |
| 9. WKN: | Not applicable |
| 10. Other identifier / code: | Not applicable |
| 11. Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and | None |

the relevant identification
number(s):

12. Delivery: Delivery against payment

13. Additional Paying Agent(s)
(if any): None

14. Common Depositary: HSBC Bank plc

15. Calculation Agent: HSBC Bank plc

16. ERISA Considerations: ERISA prohibited

ANNEX 1

(This annex forms part of the Pricing Supplement to which it is attached)

Information in relation to underlying Indices

"I"	Indices	Index Sponsor	Exchange	Related Exchange	Initial Index Level
1	DAXK – DAX PRICE INDEX (Bloomberg DAXK)	Deutsche Börse AG	Xetra	All Exchanges	5317.21
2	MSCI EMERGING MARKETS (Bloomberg MXEF)	MSCI Inc	New York Stock Exchange	All Exchanges	1043.56
3	NASDAQ 100 STOCK INDEX (Bloomberg NDX)	The Nasdaq Stock Market, Inc	NASDAQ	All Exchanges	7112.468

ANNEX 2

(This annex forms part of the Pricing Supplement to which it is attached)

"k"	Potential Exercise Date	Early Cash Settlement Payment Date	Potential Exercise Level	Potential Exercise Percentage
2	6 March 2020	20 March 2020	100.00%	100% + Additional Digital Amount _k
3	8 September 2020	22 September 2020	100.00%	100% + Additional Digital Amount _k
4	8 March 2021	22 March 2021	100.00%	100% + Additional Digital Amount _k
5	7 September 2021	21 September 2021	100.00%	100% + Additional Digital Amount _k
6	7 March 2022	21 March 2022	100.00%	100% + Additional Digital Amount _k
7	6 September 2022	20 September 2022	100.00%	100% + Additional Digital Amount _k
8	6 March 2023	20 March 2023	100.00%	100% + Additional Digital Amount _k
9	6 September 2023	20 September 2023	100.00%	100% + Additional Digital Amount _k

ANNEX 3

(This annex forms part of the Pricing Supplement to which it is attached)

j	Observation Period	
	Observation Period Start Date*	Observation Period End Date*
1	Strike Date	6 September 2019
2	6 September 2019	6 March 2020
3	6 March 2020	8 September 2020
4	8 September 2020	8 March 2021
5	8 March 2021	7 September 2021
6	7 September 2021	7 March 2022
7	7 March 2022	6 September 2022
8	6 September 2022	6 March 2023
9	6 March 2023	6 September 2023
10	6 September 2023	Final Valuation Date

* If any such day is not a Scheduled Trading Day, the next following Scheduled Trading Day for all Indices. Each Observation Period Start Date and Observation Period End Date shall be subject to postponement in accordance with Condition 18(b) as if each reference to "Valuation Date" in such Condition was deemed to be a reference to Observation Period Start Date or Observation Period End Date, as applicable.

ANNEX 4

(This annex forms part of the Pricing Supplement to which it is attached)

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